

# Stock Trade Volume Reduced As Market Faces Uncertainty

By ELMER C. WALZER (UPI Financial Editor)  
New York - (UPI) - Stocks moved irregularly on reduced volume during the past week as the financial district felt its way in a maze of uncertainty.

Railroad issues managed to rise 0.47 point, to 147.76, a new high since Aug. 7, 1937. Industrials lost 6.84 points to 539.52 in their average, the first weekly decline for that average since Aug. 15 when it dipped 4.00 points.

In the 47 weeks so far in 1938 the industrials in the Dow Jones calculation have risen in 30 weeks and declined in 12, the widest dip being 8.11 points in the week ending April 3.

Utilities lost 0.36 point on the week to close at 82.28 and the 65 stocks of the three averages were down 1.45 at 186.91.

Volume dipped to 19,463,614 shares for the week, a daily average of 3,892,722 shares, against last week's huge total of 24,402,570 shares, a daily average of 4,880,514, and a new weekly high since July 22, 1933.

**Man - Cross Currents**  
Sales so far in 1938 amount to 576,038,150 shares, best since 1938. Even if the trading rate falls to 2,500,000 shares daily the total soon will pass the 1933 figure to the best level since 1930.

It was a week of many cross currents for the market. The rapid recovery of last week after two days of sharp decline left the market in a state of uneasiness. The tightening money rates accentuated this week by a rise to 2 1/2 per cent, the discount rate in five Federal Reserve banks, plus a recent margin rise from 70 per cent to 90 per cent have caused some traders to trade cautiously.

Business news, however, held high and that sustained the market. Individual shares were easily able to rise against the trend from time to time on special developments.

The outstanding dividend actions of the week which helped the market were a 25-cent Pennsylvania Railroad dividend which maintained that railroad's 111-year record of continuous dividends, a 20 per cent stock dividend by Northern Pacific Railway, and four quarterly 5 per cent stock dividends ordered by Schenley Industries.

Schenley gained 6 3/4 points and Northern Pacific 4 3/4 points. Pennsylvania Railroad strengthened for a time and ended unchanged.

**Key Chemicals Weak**  
In addition to the dividend aid the rails had in their favor a rise in car loadings to a new high for the year for the sixth successive week. American Motors stood out with a gain of 4 1/2 points. The issue was in second place with volume of 561,500 shares.

Studebaker Packard led the whole market in turnover with sales of 880,100 shares but it got nowhere, closing unchanged at 14. General Motors lost 1 1/2; Ford 1 1/2; and Chrysler 2 1/2 points.

Weakness in key chemicals played a big part in the industrial average decline. Du Pont lost 5 1/2 points and Allied Chemical 4 1/4 points.

Lorillard spurred nearly 10 points on record earnings but high income left Reynolds Tobacco B down 2 1/2 points. Alcoa lost 5 1/4 in the aluminum group. Magma was off 3 1/4 in the coppers.

## Holmes Proposes Game Committees

Salem - (UPI) - Gov. Robert D. Holmes Friday announced a proposal to appoint regional advisory committees to aid the State Game commission in the conservation of deer herds in Oregon.

The Governor said that as a result of large numbers of hunters taking to the fields this season, pressure on the deer herds has created problems in conservation. He said the appointment of committees throughout the state would help "the State Game commission in the tough job of administering the state game laws."

"Hunters and anglers serving on these advisory committees, could make available to the commission their singular store of information," he added.

## 4-H Club News

**Stitch 'N Time 4-Club**  
The "Stitch 'N Time" 4-H club met for the first time at the home of the leader, Mrs. John Carnegie. Eight St. Mary's girls, from the fourth and fifth grades are going to work on the "Just So Girl" 4-H clothing project. The club elected the following officers: president, Marlene Nougier; vice-president, Sharon Capern; secretary, Betsy Dunlevy; and reporter, Joan Eslinger.

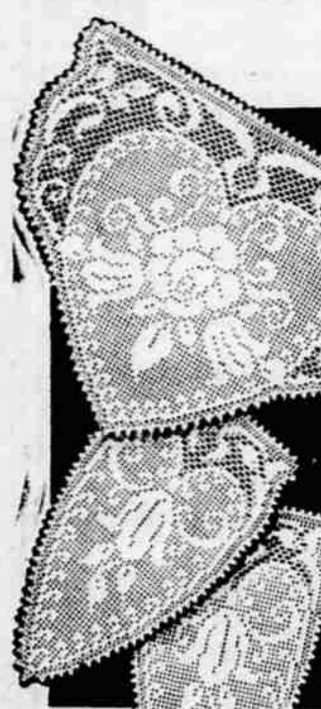
Other members are Molly Ely, Susie Whithan, Margaret Carnegie, and Marcy Miller.

Next time the club meets, Nov. 1, we will visit the Singer Sewing Machine company to learn about sewing equipment.

Mrs. James C. Miller Jr. is assistant leader of the "Stitch 'N Time" club.  
Joan Eslinger, Reporter.

**TO RETURN VISIT**  
Tehran, Iran - (UPI) - Soviet Premier Nikita S. Khrushchev and President Kliment Voroshilov of the Supreme Soviet will pay a return call on the Shah of Iran before the end of the year, informed sources said today. No date has been set for the visit, the sources said.

## Hearts 'n' Flowers



7080

by Alice Brooks

Strike an elegant note in your home with matching heart-shaped chair-set and delicate doilies.

Hearts 'n' flowers in filet crochet. Pattern 7080; directions, charts. 17x13 1/2-inch chair back, 8x13 1/2-inch armrest, 17x26 and 8x26-inch doilies in No. 50.

Send THIRTY-FIVE cents (coins) for this pattern-add 5 cents for each pattern for 1st-class mailing. Send to Medford Mail Tribune, Household Arts Dept., P.O. Box 168, Old Chelsea Station, New York 11, N.Y. Print plainly NAME, ADDRESS, PATTERN NUMBER.

Our new 1959 Alice Brooks Needlecraft Catalog, just out, has many designs for crocheting, knitting, embroidery, quilts, dolls, weaving. A special gift, in the catalog to keep a child happily occupied—a cutout doll and clothes to color. Send 25 cents for your copy of the book.

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AND WARDS KEEPS YOU WARM WITH THE HOTTEST VALUES IN TOWN!



Women's, Misses', Girls  
**COAT SALE**  
Save up to \$9  
**15.88**  
REG. 24.98

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New relaxed shapes! New back interest styles! Many Milium® lined! Textured, polished, fleecy wools!

Try the exciting new relaxed line and the new cocoon backs with pleats, tucks, bows or belts. See clutch or cardigan styles, too. Tweeds, fleeces, plushes, alpaca piles, zibelines, chinchilla or suede cloths. Black, Fall colors, sizes 8-18. Buy now and save!



Little girls' "Golden Loom" fleece coats

**10.88**

REGULAR 12.98  
Luxurious Zibeline tailored in newest styles, sizes 3-6X. 70% virgin wool, 15% fur fibers. Special purchase bringing a low price at start of the season! Save now!

Sizes: 3 to 6X and 1 to 4



Save 4.10 on girls' "Golden Loom" coats!

**12.88**

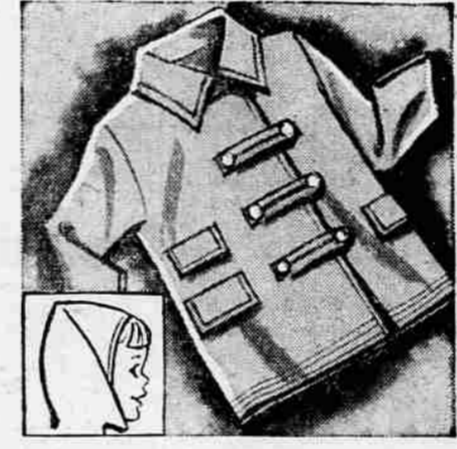
REG. 16.98  
Season's most popular styles! Luxurious New Zibeline wool blend... Milium® lined for all weather comfort. Beige, gray, turquoise or red. Be ready for winter, save dollars now! Sizes 7 to 14



Misses' water repellent car coats

**12.98**

SIZES 10-18  
Single, double breasted, new chemise styles in poplin or chino cotton. Orlon® pile or repro-cessed wool quilt linings, some hooded. Black, beige, red or blue, bright trims. \*DuPont Reg. Trademark



Girls' car coats extra long for extra warmth!

**7.98**

Weather resistant sheen cotton sateen with cozy quilted lining. Collar converts to head-hugging hood. Sturdily made for long wear!



Junior zip-front hooded parka

**8.98**

Wards Royal Oak label! Dynel-lined hood, extra warm quilt lining throughout, inner wristlets, neck tab. Hood zips down, forms big collar. Junior Boys' sizes 4 to 10.



Men's reversible jackets

**12.98**

Choose 100% Nylon or all-wool Melton. Nylon (shown) has zipper front, wool has snap front. Each reverses to harmonizing color.

## Sweet Dreams



9127 SIZES 10-20

by Marian Martin

Sweet for sleep—our Printed Pattern makes a complete slumber wardrobe—easiest sewing. Nighties comes in 3 lengths (with bloomers for shorties style), 2 necklines, 2 sleeve versions. Printed Pattern 9127: Misses' Sizes 10, 12, 14, 16, 18, 20. Size 16 dress-length gown, 4 1/4 yards 35-inch Embroidery transfer. Printed directions on each pattern part. Easier, accurate. Send FIFTY CENTS (coins) for this pattern—add 10 cents for each pattern if you wish 1st-class mailing. Send to Marian Martin, Medford Mail Tribune, Pattern Dept., 232 West 18th st., New York 11, N.Y. Print plainly NAME, ADDRESS with SIZE and STYLE NUMBER.



Carol Brent flannelette classic p.j.s.

**2.98**

WASHFAST  
Really cozy warm, soft-nap pajamas. Comfortably roomy, man-tailored! Elastic insert at waist. Double sewn seams. Prints, stripes, solids. Choose sizes 32 to 40.



Stripe-top cotton flannel pajamas

**2.98**

WASHABLE  
Colors stay bright! Cozy, fluffy cotton flannel affords complete sleeping comfort. Knit turtle-neck collar, wristlets and anklets keep chills out. Machine washable, 7 to 14. 3-6X 1.98



Boys' full-cut cotton flannel pajamas

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WASHABLE  
Handsome colorful stripes or all-over patterns in favorite middy style. Sanforized, cozy-napped cotton flannel affords complete protection on cold nights. Sizes 6 to 18.



Men! No-bind medium weight unionsuits

**2.19**

RIBBED COTTON  
A best-seller for comfort and warmth! Long sleeve, ankle-length Brent Healthgards are non-irritating; rib knit cuffs are snug, stay in place. Non-sag shoulder.

## Over-the-shoe RUBBER SNOWBOOTS

fleece-lined for extra warmth!

**4.69**



Luxuriously warm—flatteringly styled! Glistening satin-finish rubber, 100% waterproof. Zips over shoe for ankle-hugging fit. Reinforced at all strain points. Cuddly wool cuffs wear up or down.

Brown, red, black white. Women's 4 to 10.

# Put Mel Lattie

in the

## State Legislature

November 4th

Put Mel in the Legislature as ONE of your Representatives.

On Nov. 4 you should vote for TWO Representatives to the Legislature. Be sure Mel Lattie is one of them. Mark Ballot number 111... One Eleven... that's a lucky number, a lucky number for Jackson County.

Elect

# MEL LATTIE

Republican

## State Representative

Nov. 4th

Paid Adv. Lattie for Representative Committee, Dick Gray, Chairman, Cherry Lane, Medford.

**BALLOT No. 111**

IT'S EASY to Open a Ward TIME PAYMENT ACCOUNT