

Market Drops, Then Rises; Most Nov. Sales Since 1928

By ELMER C. WALZER
UPI Financial Editor

New York —(UPI)— Stocks fell sharply on Monday and Tuesday of last week and then rallied sharply, closing the week and the month on a strong note.

The Monday decline of 14.68 points in industrials was the widest since Sept. 26, 1955, the first session after President Eisenhower's heart attack. At that time the market plunged 31.89 points, second widest drop on record.

The Tuesday decline was smaller but carried through the list with closing prices around the lows. These two days of decline plus a loss the previous Friday brought the three-day drop to 25.72 points in the industrial average; 6 points in rails; and 3.4 points in utilities.

The rise on Wednesday carried industrials up 8.63 points, the best gain in exactly a year to the time when the market was recovering from the drop that came on the President's cerebral occlusion.

After the holiday the market gathered new strength and finished sharply higher on Friday.

Two-Thirds Restores

The Friday and Wednesday recoveries combined restored 66 per cent of the loss in industrials, 92 per cent in the rails, 30 per cent in the utilities and 65 per cent in the 65 stocks contained in these three averages.

For the week as a whole the net changes in the averages amounted to very little.

The industrial average closed at 557.46 off 2.11 on the week. Rails, the best performers, rose 0.69 to close at 155.68 in their average. Utilities, the heaviest losers percentage-wise, were at 85.25 off 1.56. The 65 stocks in the three averages lost 0.90 to 194.05. The market's dollar loss was \$1,100,000,000.

There was nothing unusual in the news to account for the decline which Wall Street experts said was technical. They held that the market had been carried too high too fast and was due for a corrective reaction. The subsequent recovery came also without benefit of special developments and was

Coffee was a popular drink in Arabia before the 16th century.

the more encouraging to the bulls because the experts had said a real sensation would be required in the news to restore losses.

Search for Causes

Business news leaned to the bullish side although when prices were in a decline, market men stressed the adverse items and interpreted practically every development bearishly.

The foreign situation, ignored when the market was rising, was seen as ominous when it was declining. It was forgotten again when prices turned up.

The street was helped in its buying return by strength in automobile production long held down by strikes. Dunn & Bradstreet reported good sales of new passenger cars. Production rose during the week despite the Thanksgiving day holiday. The holiday failed to slow steel output which was above the previous week and a year ago. Most other lines held high. Christmas promotions helped retail trade.

Also helping the market were many dividend increases or year-end special or extra dividends. A few companies omitted or reduced dividends but they were in the minority. Several stock splits, in-

cluding Pennsylvania Power & Light, Ideal Cement, Mopco Chemical, and General Cigar, also were on the bullish list.

Heavy Sales

Sales for the week averaged 4,235,000 shares daily, against a daily average in the previous week of 4,143,000 shares.

The week's trades for the four sessions lifted the total for November to the highest level for that month since 1928 at 74,365,770 shares. In that month 30 years ago, the market was moving upward to a whirlwind close that brought cheers in Wall Street on that New Year's Eve when the industrial average at an even 300, contrasted with today's figure of 557.46.

December usually is a month of gain for the market with traders reinvesting the money received in interest and dividends and with tax selling out of the way. This year with the market around its record highs, there are some doubters who think it may level off to consolidate its position.

However, the bulls went home Friday with conviction the end had not come in the bull market. They expect further gains and further new highs.

4-H Club News

Central Point Beef Club

The regular meeting of the Central Point Beef club was held Monday, Nov. 24, at the grade school gym.

There were 18 members present. The president asked if the members had their steers yet and found some who didn't.

Our Beef club meets every third Monday of each month.

Carol von der Hellen and Marilyn Watson served refreshments.

Carolyn Sidener, Reporter.

Phoenix 4-H Club

The Phoenix 4-H Club had its second meeting Nov. 24. It was called to order by the President, Nedra Harris. The roll was called and the minutes of the last meeting were read by the secretary, Penny Simmonds.

The president announced that the sewing club is supposed to bring canned or fresh foods to the next sewing meeting, Dec. 6, to make up a Christmas basket for some needy family.

The vice-president, Gene Holt, appointed Johnathan Johnson to help him pick out

a program committee. The regular committee will serve refreshments at the next meeting.

Dorothy James Reporter

Have Needle, Will Travel

The Have Needle, Will Sew club meeting was held at the home of Tara Hill, rte. 2, box 419.

The girls finished their needle cases and will start on head scarfs next week. The next meeting will be held at the home of Krista Baker, 937 South Ivy st.

Anne Depner and Jeanne Rossi gave a demonstration on the entertaining of guests. Lunch and refreshments were served and meeting was adjourned.

Judy Dunlevy Reporter

Cooking and Sewing Suzies

Cooking and Sewing Suzies held their second meeting at Mrs. Gonzalez's home. A demonstration on making cocoa was given by Alice Doyle and Susan Gourley.

Our officers are Anna Gonzalez, president; Rita Gonzalez, vice president; Alice

Doyle, secretary; and Delcy Dibble, news reporter.

We also celebrated Alice Doyle's birthday with a cake and gifts. At our next meeting, we are going to make spoon burgers.

Delcy Dibble, Reporter.

Howard Feeders

On Nov. 9 a 4-H Rabbit club meeting was held at the house of Dale Newman, 126 Elk st.

The following officers were elected: president, Woody Newman; vice president, Gary Spires; secretary, Cathy Carlson, and reporter, Cathy Carlson.

There was discussion of

Miss Rundell on Kansas Honor Roll

Emporia, Kan.—Miss Gayle Rundell, daughter of Mr. and Mrs. R. K. Rundell, Crater Lake National park, received honorable mention on the Dean's honor roll at College of Emporia for the first half of the present semester.

She is a sophomore. Honorable mention is given students with a B average or better. Her father is assistant superintendent at the park.

Next meeting will be held Dec. 13.

Cathy Carlson, Reporter

Convict Ex-Convict Twice In Succession

Eugene —(UPI)— Bernard Lawrence Alexander, 27, was found guilty Friday in circuit court of being a convicted person in possession of concealed weapons.

Alexander was convicted recently in district court of beating prison reform leader Mrs. Florence Reed Cook while she kept the ex-convict in her home. The circuit court action came while sentence on the assault and battery count was pending.

Alexander will remain free on bail until Tuesday when he is scheduled for sentencing.

Madame Curie's father was a professor of physics and mathematics.

The edible roots of the yam may weigh as much as 100 pounds.

THIEF AT SECRET BASE

London —(UPI)— A burglar broke into the super-secret U. S. Air Force base at Bentwaters Friday, and stole two .45 caliber Sten-type machine guns, the Air Force reported yesterday. Officials said the thief had risked being shot by sentries posted throughout the base.

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