

Stocks Set Highs in 1958, Start 1959 Full Steam Ahead

By ELMER C. WALZER

UPI Financial Editor
New York — (UPI) — Stocks closed 1958 at record tops and opened 1959 at another set of all time highs.


For the year the market made its best advance in history. For the week the gains were the best for industrial stocks since July 25.

Trading for 1958 broke all records since 1930 and was the fourth largest in history. For the past week the market operated four days with daily average volume the best since the week ending Dec. 12.

Gains for the week in the Dow-Jones averages were: Industrial at 587.59 up 14.86 points for the week and a record high; railroad 159.72 up 2.72 points and a new high since June 13, 1930, and 65 stocks in the three averages at 203.91 up 4.67 and a new record high.

The Standard & Poor's index of 500 stocks closed the week at 55.44 up 1.33 points and a record high. On the

basis of all listed shares, on the big board — more than five billion of them — gained nearly seven billion dollars.

Impetus for the rise was furnished by several developments. Tax selling ended for one. The foreign situation improved with Europe getting its currencies in order and six nations forming a common market. South America started with Argentina what may be a general overhauling of exchanges.

Schoolgirls Find Dangerous Cache

Klamath Falls — (UPI) — Two schoolgirls playing along the lakefront New Year's day came upon a dangerous cache of dynamite caps, city police reported yesterday.

Officers said Nikki Harrison, 11, and Gail McNutt, 12, found three boxes containing 300 dynamite caps, plus 12 electric caps.

The boxes, bearing U.S. Army markings, were on a dike near Front and Hanks streets, officers said. An investigating officer threw the caps into the Link river.

BUTTE FALLS Fire Causes Little Damage

By MARY JO HARRIS

Butte Falls — The sounding of the fire alarm interrupted a quiet Christmas day here and townspeople turned out in numbers while volunteers ran to man the fire truck.

The blaze turned out to be only a flu fire at the Lester Dabbs home and the excitement soon died down. Only minor damage was caused by the fire. The property is owned by Mrs. Knute Ellefson.

Christmas week found folks busily wrapping packages and making final preparations for big feasts Christmas day. Those planning trips during the holidays were checking tires, chains and anti-freeze.

A family reunion was held at the Burrell Facey home when both sons, Montana (Monty) and Terry, of the U.S. Navy were able to be home for the holidays.

Monty is stationed at Long Beach, Calif. and will have to leave for his base Friday of this week. Terry, a fireman apprentice is stationed at Seattle, Wash., and has already left for his base.

Mr. and Mrs. Charles Ferguson and sons and Mr. and Mrs. Lee Jolliffe and daughter, Vickie, motored to Portland to spend the Christmas holidays with other members of their family.

While in Portland this group visited with Mrs. Ferguson's parents, Mr. and Mrs. B.G. Minor, and Charles' sister and brother-in-law, Mr. and Mrs. James Downer.

Mr. and Mrs. Lee Jolliffe and daughter and Jerry Ferguson went to Aberdeen, Wash., to visit with Lee's aunt, Mrs. Jack Carosino, his uncle, Don Gibson and his grandfather, Harry Gibson.

Mr. and Mrs. LeRoy Smith and family of Centralia, Wash., spent Christmas at the home of Mr. and Mrs. Don (Porky) Smith. LeRoy and Porky are brothers and Mrs. LeRoy Smith and Mrs. Porky Smith are sisters.

While here the LeRoy Smith family also visited with the Charles (Red) Capello family. LeRoy and Mrs. Capello are brother and sister.

Mrs. Pearl Clymer of Lakeview, Calif., visited with her grandchildren, Carl, Pauline and Jeannie Clymer. The Clymer children are the son and daughters of Mrs. William (Doc) Bowen.

The Donald C. Smiths had 21 guests at their home for dinner Christmas day. Guests included Mrs. Smith's parents, Mr. and Mrs. Oliver Rogers, Mrs. Smith's brother and family, Mr. and Mrs. Don Cave and Mrs. Smith's younger brother, Jack Garman, all of Medford.

Central Point guests were Mr. and Mrs. Jack Turk and family. The Smiths daughter, Aileen from Medford was also up for the holidays.

Mr. and Mrs. Andy Hamstra and family recently started for Indiana for the holidays but because of car trouble and the storms, had to turn back. The Hamstras visited Las Vegas and Disneyland and spent Christmas at Coronado, Calif.

Mr. and Mrs. Don Jolliffe and son, Greg, stayed at Rancheria during the Hamstras

Also, business held high, particularly steel which was at a 14-month high. Automobile production ran up sharply in December. Retail trade rose sharply after setting a new high record for Christmas buying. And finally, leaders of government and industry predicted a record for 1959.

Traders large and small invested the dividend and interest payments they had received at the year-end, and without the pressure of tax sales the market rose easily. It was considerably quieter on Friday but that was accounted for by the fact that many extended their New Year's holiday.

The Close
For the year 1958, the industrial average closed at 583.65 up 147.96 points or 34 per cent from the 1957 close; rails 157.65 up 60.69, points of 63 per cent; utilities 91.00 up 22.42 points or 33 per cent; and 65 stocks 202.43 up 56.72 points or 39 per cent. At the close of 1957, the industrials showed a loss of 63.78 points on the year and rails, 56.27 points. The utilities in 1957 alone managed to show a tiny gain.

Sales in the past week, cut to four days, averaged 3,760, 140 shares daily against a daily average in the previous week, cut to three days, of 2,981,193 shares and the Dec. 19 week of 3,731,286 shares daily.

The Cuban revolt ended on New Year's Day. World sugar futures fell. Cuban sugar issues moved higher as did stocks of Cuban railroads. Domestic sugar shares declined.

Eastern Air Lines strike ended on Friday and its stock along with other airlines strengthened. The New York newspaper strike ended and papers were available again on Monday after a three-week cessation of publication. This probably accounted for a better than expected rise in the past week in retail sales with the stores able to advertise in the city again.

At the Oliver Boyd home over the holidays were Mrs. Boyd's parents, Mr. and Mrs. N.V. Strommen of Harbor, Ore., who arrived prior to Christmas. Christmas day dinner guests included Oliver's parents and grandparents, Mr. and Mrs. Earl Boyd and Mr. and Mrs. E. J. Wilber of Cave Junction and Oliver's sister and family, Mr. and Mrs. E. L. Martin of Bloomington, Calif.

Mr. and Mrs. N. E. Wilber and son, Jim and Miss Ann Farley of Yamhill, Ore., stayed on for several days following Christmas as guests in the Oliver Boyd home. Clifford Boyd of Crescent City, Calif., an uncle of Oliver's, also spent Christmas day with this group.

Mrs. Don (Porky) Smith visited with her sister, Mrs. Johnny Chapman of Anderson, Calif., who was at the home of her mother, Mrs. Neffizer in Medford, over the holidays.

Recent visitors in Butte Falls this past week were Mr. and Mrs. Norman Palmer and family from the valley area, former owners of the Butte Falls tavern.

Tony Rambo was discharged from the U.S. Army recently and has returned home after serving two years. Tony was a Specialist 4/c stationed at Fort McClellan, Ala., and is the son of Tom Rambo.

Louis Smith underwent minor surgery Tuesday morning, Dec. 30, at the Sacred Heart hospital and is now at his home convalescing. Louis is the father of Mrs. Red Capello and Porky Smith.

Randall Perkins of the U.S. Forest Service was recently hospitalized for five days at the Sacred Heart hospital following a heart attack. He is now at home convalescing.

Ken Kadin and Rusty Scott left Friday, Dec. 19 for San Diego to begin a two-week training period with the Naval Reserve. Ken is the son of Mrs. Floyd Price and Rusty is the son of Mr. and Mrs. Keith Scott, both of Butte Falls.

Mr. and Mrs. Duane Smeltzer are the parents of a girl born Friday, Dec. 19, at the Sacred Heart hospital. Birth weight was 7 pounds 4 ounces. The baby has been named Sally.

Maternal grandparents are Mr. and Mrs. Fred Heims of Longview, Wash., and paternal grandparents are Mr. and Mrs. W. G. Smeltzer of Gary, Ind.

School will resume on Monday, Jan. 5, at the usual time.

Seafarers Have New Pension Plan
San Francisco — (UPI) — The Pacific district of the Seafarers International union has announced a new plan whereby widows of seamen will receive the seamen's pension for a year after his death. The pension plan calls for payments of \$125 a month, in addition to social security benefits.

The union also announced agreement with the Standard Oil Company of California on a new three-year pact on oil tankers. The contract provides for an initial wage increase on Feb. 1 of \$10 to \$30 a month, in addition to fringe benefits.

ILLINOIS VALLEY Holiday Visitors Listed

Cave Junction — Home for the holidays to visit their parents, the Rev. and Mrs. Gene Denning of the Cave Junction Community church, were Timothy, who is attending an aviation school at Eugene, Arthur, who attends Shasta college at Redding, Calif., and Daniel, who attends Humboldt college at Eureka, Calif.

Miss Marilyn Walker, of Long Beach, Calif., was house guest of the Dennings during the holidays.

Mr. and Mrs. Clyde Knight were dinner guests Christmas eve of their sons-in-law and daughters, Mr. and Mrs. Larry Preston and Mr. and Mrs. Andy Mellow.

Mr. and Mrs. Mike Wells and family of Burley, Ida., former residents of the valley, have been visiting with friends here.

Mrs. Reuben Cook and the Rev. Harold Mackey of the Immanuel Methodist church, attended a conference in Medford recently. The conference was called by the district superintendent, Meredith Groves.

JACKSONVILLE Garden Club Meets

By BETTE HOSKINS

Jacksonville — Jacksonville Garden club held its Dec. 18 meeting at the home of Miss Claire Hanley. Chairman of the hostess committee was Mrs. James Noble and cohostesses were Mrs. Ray Coleman and Mrs. R. J. Tetrault.

Halls at the Hanley home were decked with ivy from their gardens and table decorations carried out a Christmas motif using decorated cookies.

Thirteen members were present and one visitor, Mrs. John Graves of Medford, a niece of the Hanley sisters. The annual gift exchange was made, regular business report given and several games were played. Mrs. Kenneth Farley spoke on trees and shrubs.

Jacksonville High school Red Cross held a chapter meeting Dec. 16. Representatives who were present were asked if they would volunteer to decorate Christmas trees at Camp White. The group also decorated boxes for canned food donated by each school.

Future activities include collecting old nylon stockings to be used by the veterans for rug making.

Attending were Denise Stephens, Pauline Johnson, Janet

Mr. Mackey will leave Thursday, Jan. 15, for Portland to attend a meeting of the Town and Country commission of the Methodist churches.

Visiting the Walt Colpitts for the Christmas holiday were Mr. and Mrs. Max Greenough and family of Gates, Greenough is Mrs. Colpitts' brother.

Mr. and Mrs. Dave Wilson recently returned from Portland, where they visited Dr. and Mrs. S. B. Osgood. Dr. Osgood was formerly Josephine county health officer.

Mr. and Mrs. Les Henry have returned home after visiting their son and daughter-in-law, Mr. and Mrs. Ted Green, of Modesto, Calif.

Mr. and Mrs. Henry also visited Mr. and Mrs. George Viria of Modesto.

The next meeting of the Illinois Valley Democratic club will be held Jan. 5 at 8 p.m. in the auxiliary room of the American Legion hall. The meeting will feature a pot-

luck dinner and members and something to eat and table. Mr. and Mrs. John Lackey, his parents, Mr. and Mrs. Al-had as guests New Years day in Lackey.

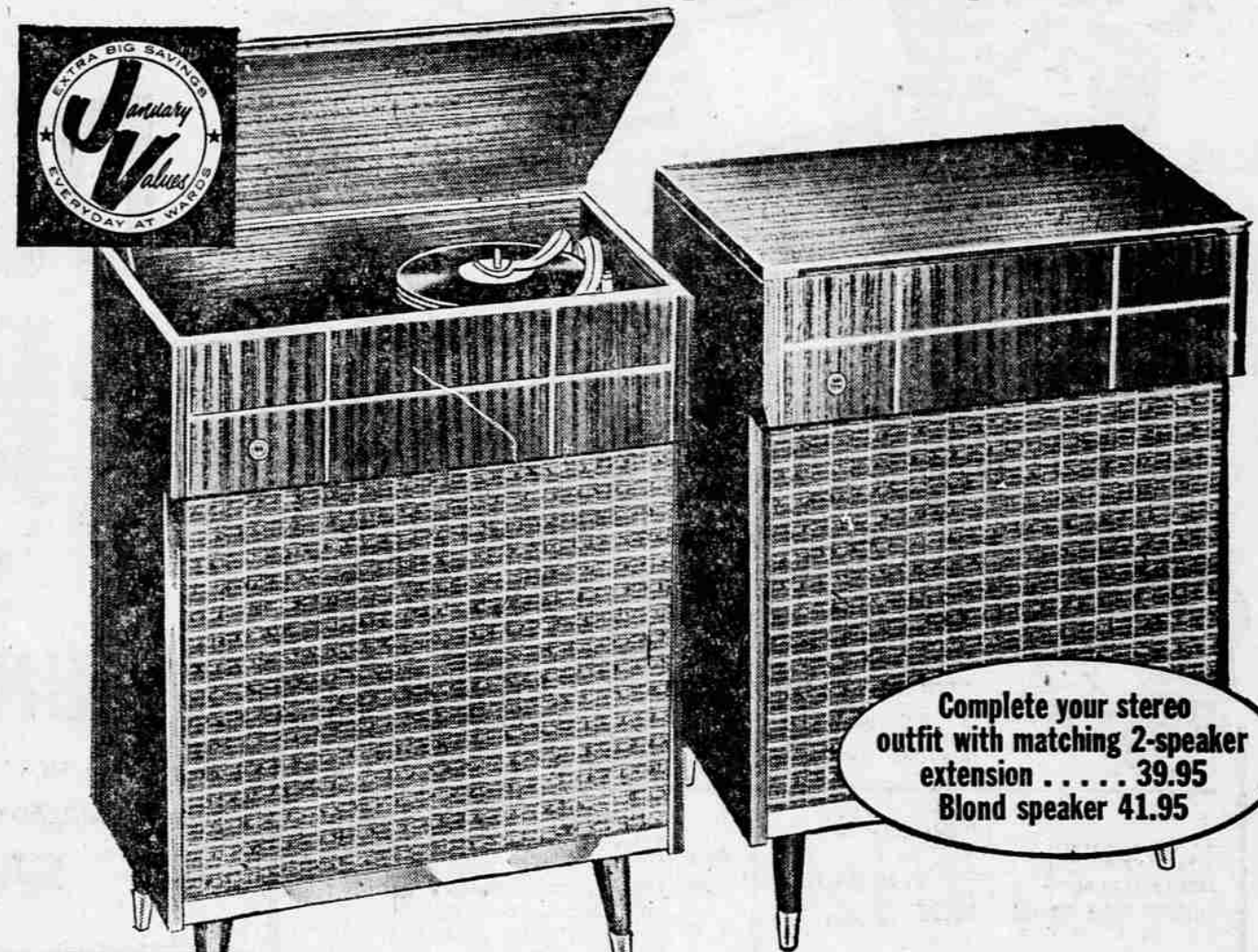


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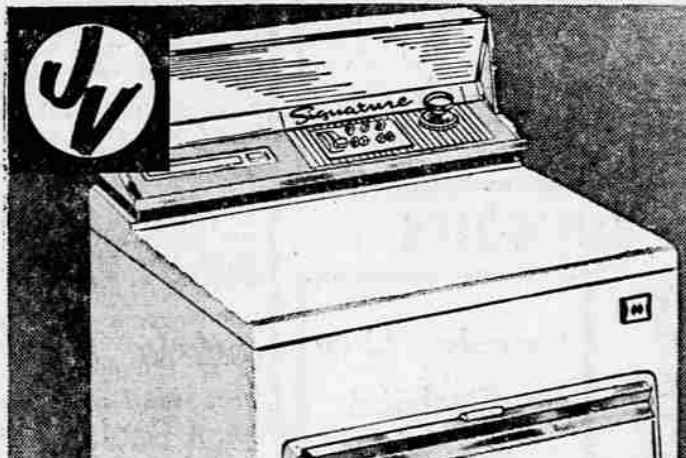


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