

# Stock Market Range in 1960 Forecast Between 625 and 725

By ELMER C. WALZER  
UPI Financial Editor  
New York — (UPI) — The Fitch survey of stocks and bonds in its 1960 forecast sets next year's stock market in a range between a record high of 725 in the Dow-Jones Industrial Average, and a low of 625, a 100-point range. The survey finds there is sufficient vigor in the business and economic picture to propel the market upward in the first half of the year.

Thereafter several pitfalls may bring it down to the 265 level, the firm says. "Between these spreads," Fitch says, "there should be ample opportunities for rewarding profitable commitments."

## Dawkins Named to Coordinate Project

William Dawkins and Associates, Medford and Portland public relations firm, has been named to coordinate and publicize the rebuilding program in downtown Roseburg, a project resulting from the explosion which demolished a large area in the business section Aug. 7.

The Dawkins firm will coordinate the work of various local committees and government and private agencies engaged in the rebuilding program, and will publicize the project on state and national levels.

Simultaneously, the public relations firm will work with the Roseburg Chamber of Commerce on an intensified industrial development program. A light industrial park is one part of the overall plan for rebuilding the devastated area.

Preliminary requests will be filed this week for urban renewal funds to clear the area and make land available for private developers. Roseburg, advertised as the "Timber Capital of the Nation" plans to follow a rebuilding pattern making extensive uses of wood and turn the downtown area into a "standing advertisement for timber products."

## Bids Opened for New GP Bus Shop

Grants Pass — Ball Construction company, Grants Pass, submitted a low bid of \$38,799 for construction of a county school bus maintenance shop building adjacent to the Josephine County fairgrounds. Bids were opened here Tuesday.

Other bidders were Ausland Construction company, \$40,200; Clyde Hamilton, Grants Pass, \$40,565; and Cummings Construction company, \$42,000.

The building, which was designed by Architect Jack A. Edson, Medford, is over 5,400 square feet and will be of block masonry construction with wood glulam beams and roof construction. Construction is scheduled to start immediately with completion scheduled for spring.

## Court Records

**MUNICIPAL COURT**  
Alvin Harold Hiebert, improper left turn, \$5.  
James Charles Valentine, following too close, \$15.  
Charles William Collins, failed to yield right of way to pedestrian, \$5.  
John Irwin Nichols, disobeyed traffic signal, \$10.  
Charles Arthur Katzenbach, excessive noise, \$5.  
George Michael Monroe, disobeyed traffic sign, \$5.  
Dale Allen May, no operator's license in possession, \$10.  
Herbert Hunter, violation basic rule, \$10.  
Murray Mack Walters, following too close, \$25.  
Franklin Ray Lindsey, improper left turn, \$5.  
Ambrose B. Wyckoff, failure to use truck route, \$10.  
Gary Robert Johnson, violation basic rule, \$10.  
Ward Garland Harwood Jr., disobeyed traffic signal, \$15.

**DISTRICT COURT**  
Chauncey R. Beck, overload, \$65.  
LeRoy G. Krueger, overload, \$50.  
Gerald L. Israel, no bill of sale for Christmas trees, \$25.  
Harlen Lee Harmon, failure to stop, \$10.  
Robert V. Keller, Cave Junction, driving while under the influence of intoxicating liquor, \$255.  
Walter E. Adams, overload, \$157.  
Willard C. St. Arnold, 348 West Pine st., Central Point, driving while under the influence of intoxicating liquor, \$255.  
Duane E. Hardon, truck speeding, \$15.  
Elwin P. Simmons, failure to tag deer, \$10.  
Theresa B. Rasmussen, failure to stop, \$10.

**CIRCUIT COURT**  
Donald E. Tackley vs. Elizabeth B. Tackley, divorce complaint.

**MARRIAGE LICENSE APPLICATION**  
George Carl Amrhein, 2413 Kings highway, and Lorna Belle Madison, 211 North Ivy st.  
Jerry Alexander Watkins, 510 South Central ave., and Neida Grace Webb, Butte Falls Star route, Eagle Point.  
LeRoy R. LaPorte, 917 East Pine st., Central Point, and Judith A. Korbol, 160 Haskell st., Central Point.  
Joe Blass Sullivant, 2821 North Pacific highway, Medford, and Darlene Mae Graves, 6849 Crater Lake highway.  
Gerald Lee Butler, 202 North Front st., and Patricia Lynn Peffley, 60 North Orange st.

ments, providing sufficient care is exercised in arriving at investment decisions." Like other recent forecasts, the Fitch survey sets Gross National Products at a record high. Its figure of \$514 for the GNP is somewhat higher than the others. It looks for 160 in the production index, (a new top).

A four to five per cent rise in personal income "should have a favorable effect on consumer spending which should find retail trade booming and record automobile output benefiting from increased output and consumer purchasing."

## Adverse Factors

On the other side of the coin, Fitch finds several adverse factors "which could bridle a very good business year in 1960 and a seething stock market." These include critical steel shortages if the strike is settled or not, tight money braking business and reducing residential building; a further decline in farm income; possible levelling off in consumer instalment buying; and prospect of a further wage-price spiral.

"Some machinery of compulsory arbitration seems a

## Two Local Men Attend Forestry Conference

Dale Prantice, secretary-manager of the Southern Oregon Conservation and Tree Farm association, and Calvin Smith, area representative of the Industrial Forestry association, are attending the Western Forestry conference in Spokane, Wash.

About 800 western foresters and private tree farm managers from 11 western states are attending the three-day conference. Delegates were welcomed by Idaho Governor Robert E. Smylie, and John L. Aram, vice president of the Weyerhaeuser company, Tacoma.

logical remedy for key industries, if other efforts at negotiated settlements fail," the survey says.

"Excessive borrowing and excessive inventory accumulations, in spite of credit policies geared to curb such excesses during the recovery period next year, might well be sufficiently strong to create a serious maladjustment, that might have to be corrected by a business setback.

"These are some major factors which may contribute less to the climbing economy in the months ahead.

## Timing Called Essential

"Based on these probabilities, it appears from an investment point of view that it will become increasingly important to time one's investment and speculative decisions properly as significant risks could be present. "Under these circumstances, it would be wise to stay invested in well-chosen diversified issues where income and long-term growth are reasonable expectations."

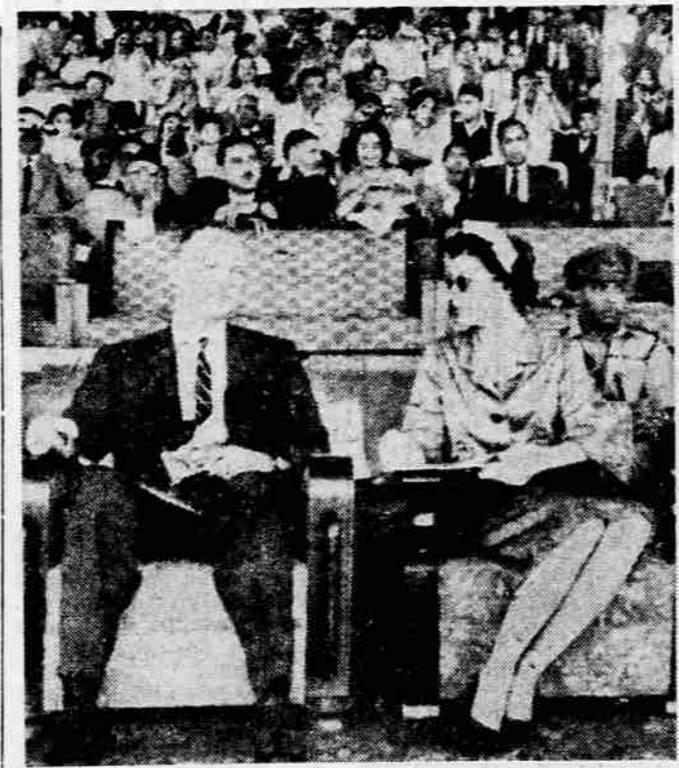
The survey holds that no matter what labor troubles develop they cannot fail to reach an eventual solution.

But it warns that we seem to be destined for another round of higher wages, resultant higher costs and prices, another round of inflation, and a continuing decline in the dollar's value.

## Sufficient Vigor

"The preponderance of evidence," the survey concludes, would indicate that there is sufficient vigor in the business and economic picture to propel the stock market forward, as measured by the Dow-Jones Industrial Average to the vicinity of 725, before it subsides later in the year.

"On the other hand, the problems which make for a more cautious approach and could dominate the stock market atmosphere later in 1960 could repel a recovery movement back to the 625 level on this premier index."



FRONT ROW SEATS—Just like tourists, camera, et al, President Eisenhower's son, Maj. John Eisenhower, and his wife, Barbara, have front row seats for a tent pegging display by President Mohammed Ayub Khan's elite mounted bodyguard at Karachi, Pakistan. —(UPI Telephone)

All of the outstanding stock of  
**PIONEER SAND & GRAVEL COMPANY**  
SEATTLE  
has been acquired by  
**LONE STAR CEMENT CORPORATION**  
NEW YORK

Negotiations leading to the acquisition  
were conducted by  
**UNITED PACIFIC CORPORATION**  
SEATTLE  
Investment Securities Affiliate:  
Pacific Northwest Company

December 1, 1959

The do-it-yourself trend in carpet cleaning compounds per cent increase over 1958 MAIL TRIBUNE, Medford, Or. 3  
rug cleaning could push sales to \$20 million this year—a 20 and double 1954 volume. Friday, Dec. 11, 1959

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