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1959 Will Be Third Largest Year in NY Exchange History

By ELMER C. WALZER
UPI Financial Editor
New York — Volume on the New York Stock Exchange for 1959 crossed the total for the entire year 1930. That means 1959 will be the third largest year in stock exchange history.

It will be exceeded only by 1929 when the recorded volume was 1,124,608,910 shares, the record high, and 1928 when sales were 930,893,276 shares. The 1930 total was 810,632,546 shares.

These are the sales totals recorded on the stock tickers. Many are not recorded and when these are added in 1959 sales will cross the billion share mark.

The stock exchange recently estimated that the total would be 1,040,000,000 shares this year. This total includes odd-lots and some other unrecorded sales such as some stop order transactions.

On this basis, the 1929 total swells to 1,534,000,000 shares, and of course, holds top place in market history.

Fourth Place
By that measurement the 1930 total is pushed to 1,108,000,000 shares which puts with snow.

The chief concluded that you cannot tell from the driver's seat in your own car what kind of a driver is at the wheel of the other car.

1959 into fourth place, exceeded by 1928, 1929, and 1930.

Calculating the year another way — by value of stocks traded, 1959 also falls into fourth place.

The stock exchange in its magazine, The Exchange, puts this year's valuation of issues traded at \$44 billion with all stocks averaging \$42 a share.

The 1930 value of business done reached \$61,300,000,000 with the average \$55.30 a share; 1929, \$124,900,000,000 with the average \$81.40; and 1928, \$98,300,000,000 with the average at \$78.50 a share.

On Dec. 1 there were 5,733,877 shares listed. This compared with 5,127,682,468 shares listed at the end of 1929, the first year that listings crossed the billion-share mark.

The 5-billion mark was passed late in 1958 and at the end of that year the listings totaled 5,016,715,431 shares.

Market value of all listed shares reached \$369,519,664,383 on August 1, 1929 to set the all-time record. The value now is estimated around \$300 billion. At the end of 1929 it was \$64,707,878,131. At the 1929 high, valuation of all listed issues was around \$89 billion.

The grand total of member borrowings reached \$2,924,179,000. This included borrowings backed by \$527,631,000 of m. obligations. This was a rise of less than \$400 million for the year, indicating small use of margin in purchasing securities. On Oct. 1, 1929, the record high was set at \$8,549,383,979, reflect-

Expert on Letters Makes One Mistake

Vancouver, B.C. — The irritated suitor of a girl here reprimanded her in a letter for not writing to him and listed these five important points in letter writing:
1-Go to a store, buy envelopes, paper and pencil.
2-Buy a stamp.
3-Put some writing on the stationery.
4-Put it in an envelope, lick and seal envelope.
5-Find a mail box and mail the letter.

His advice never got to his girl. It wound up in the dead letter office because he forgot to list a street address for the intended recipient.

Teen-agers Commute In Stolen Autos

Canton, Ohio — Two teen-aged boys, arrested in a stolen car, casually told police they had stolen 11 other autos.
Their explanation: They lived in nearby North Canton and needed a car to commute. They would steal a car at North Canton, drive to Canton, abandon the car, then steal a Canton car for the trip home.

London — (UPI) — The Russian government Tuesday awarded a \$22,400,000 contract to the firm of Vickers and Bookers Ltd. for the delivery of two complete sugar beet factories.

ENDS LONG WAIT
San Francisco — (UPI) — Mrs. Lena Towne, 75, was granted an interlocutory divorce on the ground of desertion Tuesday when she told the court she hadn't seen her husband since he kissed her goodbye and went off to work — 48 years ago.



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Defensive Driving Important in Winter

Defensive driving is particularly important in winter, Chief of Police Charles P. Champlin reminded drivers this week. Even the driver who knows and practices the fine points of safe winter driving must be on guard against the driver who does not, he said.

The police chief listed several safe winter driving tips which, when practiced, may prove to be real life savers.

Adjust the driver's seat so that the right foot rests fully on the accelerator, he said. This permits smooth operation and better control.

Avoid the tendency to over-power, oversteer, and over-brake, he added, and said

cautious, smooth use of accelerator, steering wheel and brakes can avert many dangerous skids.

Champlin suggested to keep both hands, widely spaced, on the steering wheel.

Get the feel of the road, he also advised. A driver can make a simple test by occasionally trying the brakes, or gently pressing on the accelerator when other traffic is not present.

"Pumping" Brakes
Never hit the brake pedal and hold it down hard on snow or ice. "Pumping" brakes is the safest way to maintain steering control, the chief said, for slowing down or stopping on ice. This prac-

tice, he added, also gives a flashing "stop" signal to following drivers.

As the temperature approaches the melting point traction drops to the danger point, it was explained. For added traction use winterized tires or tire chains.

Heavily traveled streets, particularly intersections and on hills, are apt to be more slippery than others because of the polishing action of traffic, he said.

Maintain momentum when going uphill, but reduce speed at the hillcrest for a safe, easy descent, he suggested.

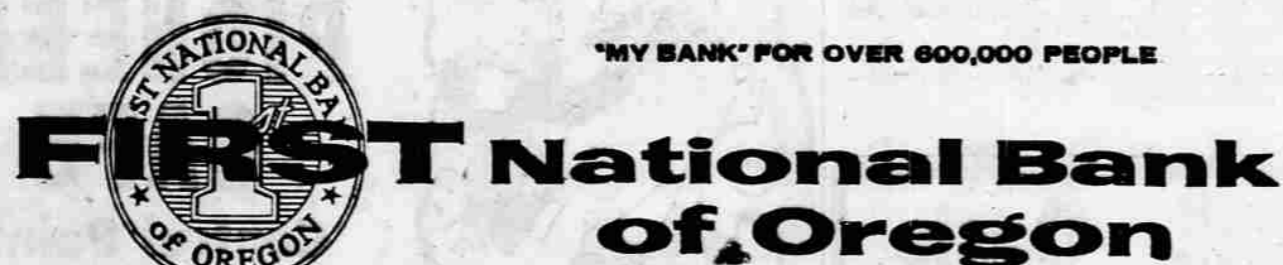
Generally reduced speed is recommended when pavements are wet, icy, or covered

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