



HUNGRY BEAR - Enjoying San Francisco's spectator, left, and noses for it, right, after sunshine, this grizzly bear at Fleischacker Zoo begs for a peanut as he waves to a missing the catch. (UPI Telephoto)

Utility Average Stands About Where It Started Jan. 2, 1929

By **ELMER C. WALZER**
UPI Financial Editor
New York (UPI)—The utility average, youngest of the trio of famous Dow-Jones market measurements now stands when the figure was born on Jan. 2, 1929.

It started its life at 85.64, rose to record high of 114.61 on Sept. 21, 1929 and then slipped downward until July 8, 1932, when it set its low at 16.53.

Since this average was born some 32 years after the industrial and rail averages it isn't even considered by the followers of the Dow theory. That theory says a movement to be valid in the industrials must be confirmed by the railroad average, and vice versa. But there's no mention of the poor orphan—the utility average.

Market operators have come to regard the utility group as a defensive set of stocks that are good to buy when the other major groups are suffering from recessionary influences. Also utilities are supposed to be hurt more than other groups by inflation since their more or less have their earnings fixed by edict of commissions, and they are supposed to have limited growth potentials.

They haven't always followed the trend of the general market. In 1957 when industrials declined 63.78 points, the utilities closed the year at a gain of 0.04—a mite, but a gain.

In 1958 when the whole market closed the year on its high, the utilities were right in line and did the same thing. They finished at 91.00 up 22.42 points and a new high since June 13, 1930.

In 1959 this group moved up to a new high since June 10, 1930 at 94.70 and then slipped back to close the year at 87.83 off 3.17 points from the 1958 close. Ralls lost 3.60 points, while industrials finished the year at a record high of 679.36 up 95.71 points from the 1958 close.

He holds as a fallacy the theory that utilities are hurt by inflation and insists the group contains many growth issues that outdo some industrials.

And, he denies that the only appeal of utilities is their defensive characteristics.

He presents figures to show that an investment in the Tri-Continental utility portfolio at the close of 1938 would have produced a much bigger profit than a similar one made in the Dow-Jones industrials.

Floyd Hart Speaks to Kiwanis Club Luncheon
Floyd Hart, Jackson County Heart Fund chairman, speaking at the Kiwanis club Wednesday, compared the Heart Fund to a vast "insurance policy" against the peril of heart disease, that "names all of us as beneficiaries, and where we all share in the commissions earned."

He said that heart disease took a toll of 894,000 lives in 1958, and pointed out that "more than 30 per cent were in the 45 to 65 age group, the period where most of us are in our most productive years."

Telephone Worker Honored at Lunch

Mrs. Grace Lowe, employee of the Oregon - Washington Telephone company, White City, was honored at a luncheon in Medford Wednesday as a new member of the Telephone Pioneers, a national organization recognizing telephone company employees who have been employed as such for 21 years or more.

Morse Schedules Whirlwind Visit

Portland (UPI)—Sen. Wayne Morse has scheduled a whirlwind visit to Oregon this week end.

Morse, a candidate for the Democratic presidential nomination, will arrive here at 10:10 p.m. Friday and drive to Eugene. He speaks Saturday to a high school meeting at the University of Oregon and later in the morning will be guest at a coffee meeting of the Oregon Morse for President club.

Morse drives to Portland later in the day to catch a plane for Pendleton where he speaks that night before heading back to Washington, D.C.

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3/4" 4'x8' Shop Plywood, sanded	5.70
1/2" 4'x8' C-D Sheathing Plywood Shop	3.40
3/4" 4'x8' Sanded Blows	4.60

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2 ONLY—JACKETS, all wool jersey. 1 size 36. and 1 size 42. Reg. 14.95	7.88
2 ONLY—RAIN PANTS, nylon and neoprene. 1 size 38 and 1 size 40. Reg. 12.95	6.88
1 ONLY—RAIN JACKET, Size XL. Regular 12.95	6.88
6 ONLY—BULKY KNIT SWEATERS, coat and slip-over styles. Reg. 12.95	8.88
4 ONLY—Reg. 18.95	12.88
MEN'S LONGSLEEVE SPORTSHIRTS, Sizes S-M-L-XL. Regular 5.95	3.00
Regular 3.49 & 3.98	2.49
4 ONLY—KNIT SHIRTS, long sleeves. 80% orlon, 20% wool. Sizes med. & large. Regular 10.95	6.88
4 ONLY—MEN'S BETTER HATS. Medium sizes. Reg. 11.00 and 13.00	5.00
3 ONLY—LUGGAGE, Soft side. Famous make. Charcoal trimmed in black. 21" weekender, reg. 19.95 plus tax	10.88
26" Fortniter, Reg. 25.95 plus tax	14.88

<p>1 Only BOYS' SUIT Size 6 Reg. 17.98 1.88</p>	
5 ONLY—BOYS' SUITS. Wash and wear fabric. Sizes 15 thru 20. Reg. 22.50	8.88
BOYS' CAPS. Warm plastic, washable cottons, washable wool blends. Reg. 1.98 & 2.49	1.22
BOYS' JACKETS, Washable, quilt lined. Short model with floating shoulder. Antelope, brown, natural. Sizes 10-18. Reg. 10.95-11.00	8.88
4 ONLY—BOYS' SPORTSCOATS. Wool. Sizes 7-10-12. Regular 12.95	4.88
CARDIGAN SWEATERS. Lambswool & Orlon. Sizes S-M-L. Reg. 6.95	4.88
LONGSLEEVE SPORTSHIRTS. Prints and Gingham. Sizes 6 to 16. Reg. 2.49 to 3.98	1.00
CORDUROY SLACKS, students sizes. Charcoal, Antelope brown Continental or Ivy model. Sizes 27 to 31. Reg. 4.98	2.88

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<p>50 ONLY ASSORTED ODD PATTERNS WASH CLOTHS Reg. To 50c 15c</p>	
75 YDS. ONLY—Famous Cohama Pickwick Plaids, rayon. Reg. 1.98	1.00
100 YDS. ONLY—Assorted cotton prints. Reg. to 1.79 yd.	.88
60 YDS. ONLY—Woolen blends, assorted plaids. Reg. to 2.98	1.00
200 YDS. ONLY—Assorted cotton prints. Values to 69c yd.	.48
40 YDS. ONLY—Wool and Orlon Jersey red print. Reg. 2.98 yd.	50c
15 ONLY—Martex guest towels, dark green. Reg. 45c	.10
20 ONLY—Quakerlace tablecloths. Slightly irregular. If perfect 7.98 to 15.98	5.98 to 9.98
20 ONLY—Footstep bath mats. Heavy duty cotton. Reg. 5.00	4.00
10 ONLY—Assorted chair type slipcovers. Reg. to 9.98	2.88
2 ONLY—Conselor Bath Scales. Green and blue. Regular 8.45	4.00
4 ONLY—Chemex Coffee Makers. Reg. 4.50	2.00
3 ONLY—Samsonite Card Tables. Reg. 8.50	4.00
106 YARDS Assorted fringe trimmings. Reg. 29c yd.	.05
5 ONLY—Deluxe Acrilan comforters, slightly soiled. Reg. 12.98	8.88
1 ONLY—Acrilan Bed Pillow, slightly soiled. Reg. 4.98	1.00
60 PAIR. Assorted Dacron & Muslin curtains. Reg. to 3.98	1.44
1 PAIR ONLY—3 width x 71" Lined Drapery. White with green fern pattern. Reg. 81.95	48.98
1 PAIR ONLY—Shorty Drapes. 2 width x 35" Beige with brown print. Regular 9.98	3.88
9 PAIR Dacron Tier curtains, plain colors. Reg. 1.98 pr.	.99
SPECIAL TABLE DRAPERY REMNANTS	10c to 50c
LINGERIE	
NYLON TRICOT SLIPS, lavishly trimmed. Broken sizes. Reg. 5.95	3.99
NYLON TRICOT GOWNS (Short) Sheer over tricot. Two toned. Reg. 8.95	3.99
FAMOUS MAKE HOSE. Reg. 1.35, 1.50, 1.65	77c
PEIGNOIR SETS, Luxurious Tricot, White, Aqua, Pink, Blue. Regular 25.00	17.00
Regular 35.00	22.00
Regular 49.95	35.00
BOUFFANTS, Double sheer over Tricot shifts. Regular 8.95	3.99
Regular 10.98	5.49-7.49

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2 ONLY—COATS, Originally 69.95	25.00
3 ONLY—ALL WEATHER COATS, Originally 25.95 and 22.95	8.00
3 ONLY—SUITS, Originally 69.95 & 45.00	20.00
1 ONLY—SUIT, size —, Originally 25.95	6.00
2 ONLY—UNIFORMS, Originally 14.95	3.00
36 ONLY—SWEATERS, fur blend and vicara and wool. Values to 9.98	4.00
12 ONLY—JWELED SWEATERS, Orlon. Values to 12.98	6.00
7 ONLY—PLASTIC RAIN COATS, Reg. 2.98	99c
3 ONLY—Wool plaid weskits. Orig. 7.98	.50
8 ONLY—BLOUSES, Values to 8.98	2.00
15 ONLY—SKIRTS, Originally 13.98 & 14.98	6.00
7 ONLY—Skirts, Rayon and Velveteens. Originally 10.98	2.00
9 ONLY—COTTON BLOUSES, Originally 7.98	5.00

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<p>BETTER JEWELRY Values 5.00 75c Plus Tax</p>	
56 ONLY—UMBRELLAS, good assortment of styles and colors. Values to 3.98	1.49
INITIALED HANDKERCHIEFS, pure Irish linen in white. Regular 1.00	.29
1 ONLY—COCKTAIL PURSE, red. Regular 5.98	1.49 plus tax
1 ONLY—HANDBAG, Red and Black. Regular 3.50	.49 plus tax
4 ONLY—SILK PRINT BELTS, matching flower in paisley and stripes. Reg. 2.95	1.99
12 ONLY—HEAD SCARFS, Acrilan Jersey. Grey Blue, Beige. Regular 1.00	.69
20 ONLY—PURE SILK SCARFS, Assorted colors. Regular 1.00	.69
Regular 50c	.29
JWELED FANCY COMBS, Regular 1.95 to 7.98	1.49 to 5.99
RAIN JACKETS, Famous make. S-M-L in short and long styles. Reg. to 5.00	.89 to 3.49
4 ONLY—APPLIANCE COVERS, quilted. For waffle iron and elec. skillet. Reg. 1.29	.49
21 ONLY—Close-out colors in GLO-PUFF hair coloring. Reg. 1.95	.25 plus tax
2 ONLY—WOMEN'S ELEC. SHAVER, famous make. Regular 10.98	7.49
3 ONLY—APOTHECARY JARS, hand decorated, filled with colorful cotton. Reg. 4.98	2.49
HAND LOTION, well known brand. Dispenser top. Reg. 1.25	.79
4 ONLY—JACKET KITS, Imported Mohair and Wool. Reg. 9.95	4.49
2 ONLY—ASTRAKHAN SWEATER KITS, Reg. 10.95	5.49
3 ONLY—CHILDREN'S SWEATER KITS, Values to 4.98	1.99
CONTEMPORARY NEEDLEPOINT, Assorted sizes	2.29 to 5.29
2 ONLY—HURRICANE LAMPS, white base. Reg. 3.95 and 7.95	1.49 & 2.99
3 ONLY—VINEGAR & OIL CRUETS. Reg. 5.00 set.	.22 each
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3 ONLY—DECORATIVE BEVERAGE containers. Reg. 2.98	.29
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1 ONLY—TALL BLUE DECORATIVE VASE. Reg. 6.98	2.49
2 ONLY—COFFEE WARMERS, White china. Gold trim with candle. Reg. 10.98	3.49
1 ONLY—Decorators TREE, Reg. 15.95	6.49
GROUP OF WHITE EMBOSSED CHINA. Plates, creamer and sugar bowl. Values 2.99 to 7.95	79c-1.98

CHILDREN'S

<p>LITTLE GIRLS' UMBRELLAS FANCY LUCITE HANDLES Reg. 1.98 11c</p>	
GIRLS' COTTON DRESSES, 3-6x, 7-14. Regular 2.98 and 3.98	2.00
Regular 4.98	3.00
Regular 5.98 and 7.98	4.00
Regular 8.98 and 10.98	6.00 & 8.00
GIRLS' BLOUSES, Reg. to 3.98	.79
GIRLS' CORDUROY VESTS, Reg. to 1.99	.79
GIRLS' SWEATERS, Reg. to 4.95	1.99
2 ONLY—Girls' Car Coats, Raccoon Collar. Reg. 5.99	3.99
3 ONLY—Girls' Dusters, Reg. 10.98	2.29
2 ONLY—Girls' Coats, Size 6x. Reg. 10.98	3.99
4 ONLY—Orlon pile lined, all washable coats. Regular 10.98	6.99
WOOL PLAID BERMUDAS, Size 7-12-14, subteen 8-2-14. Reg. to 5.98	1.99
LITTLE GIRLS' Plastic raincoat. 3-6x, 7-14. Reg. 2.98	1.99
LITTLE BOY CAR COATS, Sizes 4-6-8. Reg. 5.98	3.97
LITTLE BOYS' Denim Zipper jackets. Size 3-4-6	.47
1 ONLY—Boy's Coat, Size 3. Reg. 19.95	15.00
Faded Denim Pants. Size 6 & 6x. Reg. 1.98	1.29
2 ONLY—BOYS' Flannel Shirt. Size 2. Reg. 2.25	1.49
4 ONLY—KNIT HOODS. Reg. 1.95	.19
LITTLE SLIPPER SOX. Reg. 1.59	.49

4 ONLY RUBBER GIRDLES Reg. To 10.95 **11c**

3 ONLY LACE-UP CORSET BACK BRACES **11c**

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