

Stock Traders Eye Good News Reports For Market Upturn

New York (AP)—Stock traders are studying the figures of a couple of "good news" trading days for some clue to whether it meant a return of widespread public interest to the stock market.

They sought to determine whether the investing public felt sufficient encouragement from favorable developments in the Cuban crisis to become again an active factor; and if, as a corollary, there is an expected rise in the number of security offerings.

Tone of Restraint Noted

Optimistic interpretations of current news were shown by the market activity last Wednesday, in the price rise which attended Soviet Pres-

ident Khrushchev's tone of restraint in a letter to Britain's Bertrand Russell, and in the buying surge, which extended to nearly all categories of the market, in the opening trading Monday after disclosure of the Kennedy-Khrushchev notes on removal of Soviet missile bases from Cuba.

Since the May decline in stock prices, volume of transactions has fallen off heavily on both the New York and the American Stock Exchanges in comparison with last year's figures.

Further, some recent Securities and Exchange Commission statistics on third quarter securities offerings showed a more than billion-

dollar decline from the earlier quarter.

The SEC last week reported third quarter offerings of \$2-

100,000,000 in stocks and bonds, compared with \$3,300,000,000 in the preceding three-month period.

Less Business

Whatever were the long-range factors behind the decline, this meant less business in the securities exchanges, and many houses have been feeling other effects of the mid-summer fall-off in prices.

It has meant unemployment in some cases; some firms whose income is linked to activity in the market have cut staffs, lopping off newer members, failing to hire when vacancies occurred.

Some have openly talked merger, and a few have announced closing of branch

offices both in and out of New York when interest dropped to a point where keeping them open was unprofitable.

Few analysts would suggest that one or two favorable developments in the international situation meant that things would be rosy from now on, but the quick and lively attention paid to some good news was an encouraging sign to many.

QUESTIONS AIRLINES

Washington (AP)—The Civil Aeronautics Board Wednesday asked the 11 major U.S. airlines if they would favor increasing the free 40-pound baggage allowance on domestic flights.

MEDFORD TRIBUNE

SECTION B MEDFORD, OREGON, THURSDAY, NOVEMBER 1, 1962 PAGES 1 to 8

EXPENSIVE APPLE

Nottingham, England (AP)—Eric Peel, 34, an unemployed laborer was fined \$2.80 Wednesday for taking an apple from a city owned tree.

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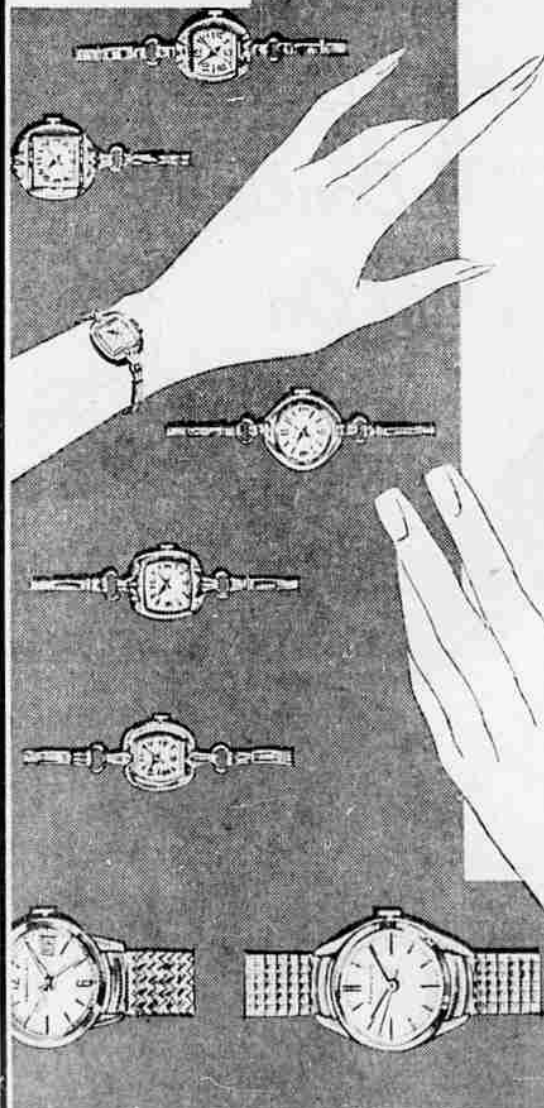
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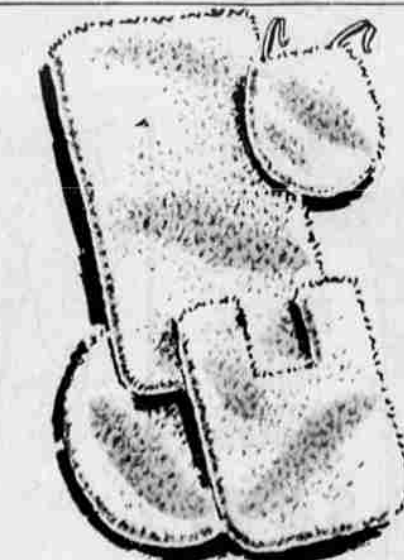
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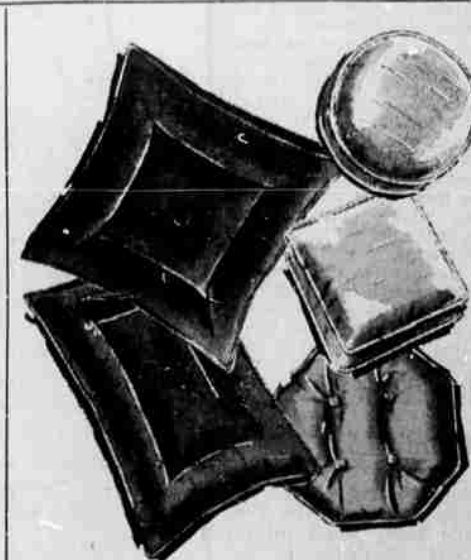
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