

Locals & Personals

in the home of Mr. and Mrs. Myranda McMurphy and Mrs. Myranda McMurphy for the Christmas holidays were Mr. and Mrs. Bob Hooser and family of Amarillo and Mrs. A. E. Wells of

of Ft. Leonard Wood, Mo., are spending the holidays here with their parents, Mr. and Mrs. W. B. Hooser and Mrs. Naomi McCravy.

Mr. and Mrs. W. B. Hooser had as weekend guests Mr. and Mrs. Don Black and family of Fort Worth, Mr. and Mrs. Jerry Hooser of Bowie, Sgt. and Mrs. Mike McCravy and Mack of Ft. Leonard Wood, Mo., Miss Sandra Wood of Des Moines, Iowa and Mike and Bob Wood, who are students at Texas Tech University, Lubbock.

Miss Mona Churchman of Clarendon was a guest Christmas eve in the home of Mr. and Mrs. Ben Moss. Also here spending the Christmas holidays with her parents is Miss Laura Sue Moss, who is a student at Southwestern State College, Weatherford, Okla.

Mr. and Mrs. Robert L. Clark enjoyed having their children home from college during the holidays. Here were Danny Clark, who is a student at Texas Tech University, Lubbock; Gaylon, who is attending West Texas State University, Canyon and Susan, who is a student at Clarendon Junior College.

Mr. and Mrs. William Moss and family of Dimmitt spent the Christmas holidays here with their parents, Mr. and Mrs. Grover Moss and Mrs. Maudie Mitchell.

Mr. and Mrs. Paul Bivens of Weatherford, Okla., Mrs. H. T. Branigan of Hollis, Okla., and Mr. and Mrs. Dewey Simmons and family of Memphis were dinner guests Christmas day in the home of Mr. and Mrs. Elmont Branigan.

Mr. and Mrs. Elmont Branigan visited in Big Springs Sunday with Mrs. Branigan's mother, Mrs. S. A. Gomez and Mr. Gomez.

Mrs. Ora Denny and Mrs. Gladys Power went to Amarillo to spend Christmas with Mr. and Mrs. Fritz Crisler and Mr. and Mrs. Courtney Crisler. They returned home Saturday accompanied by the Fritz and Courtney Crislers, who visited here over the weekend.

Mrs. Iris McQueen had as holiday visitors Mr. and Mrs. W. S. McQueen and family of Lemesa, Mr. and Mrs. Bill McQueen and Kathy of Oklahoma City, Mr. and Mrs. Ollie McQueen and Mr. and Mrs. Jerry O. McQueen and children, all of Amarillo, Mr. and Mrs. E. M. Sampley and family of O'Donnell, and Mr. and Mrs. David Kilgore and family of Plainview.

Mr. and Mrs. Gordon Newton and daughter of Abilene, and Mr. and Mrs. Gene Newton of Denton spent the Christmas holidays here with their mother, Mrs. Bessie Newton.

Hoot Jones of Carrizo Springs was here to spend the holidays with his parents, Mr. and Mrs. Hubert Jones. Also visiting here for several days were their daughter and family, Lt. and Mrs. Larry Helm and son Matt of El Paso.

Mr. and Mrs. Jack Moreman had as dinner guests Christmas day Mr. and Mrs. Kenneth Sweatt and Leslie of Groom, Mr. and Mrs. Douglas Lawrence and family of Dumas and Mrs. Ira Lawrence.



ESTELLINE COED NAMED CLASS FAVORITE — Miss Anne Rapp, daughter of Mr. and Mrs. J. B. Rapp, Estelline, has been named sophomore class favorite at Wayland Baptist College, Plainview. Miss Rapp, a sophomore mathematics major, is a 1969 graduate of Estelline High School.

Mr. and Mrs. Jack Moreman and Mr. and Mrs. Kenneth Sweatt and daughter were dinner guests Sunday of Mr. and Mrs. Herlie Moreman at their home in Hedley.

Mrs. Wyley Whitley has returned home after spending the Christmas holidays in Carlsbad, N. M., with her son, E. L. Pritchard and family.

Visiting with Mr. and Mrs. J. B. Scott during the Christmas holidays were their sons and families, Mr. and Mrs. J. D. Scott and children of Tulsa, Okla., and Mr. and Mrs. J. W. Scott and children of Crosbyton.

Holiday visitors in the home of Mr. and Mrs. Robert A. Wells included Mr. and Mrs. Royce Frisbie and Cheryl of Memphis, Mr. and Mrs. M. L. Evans and Jimmy of Amarillo, Randy Evans of Lubbock, Mr. and Mrs. R. A. Wells and son of Amarillo, Mr. and Mrs. Troy Guy and boys of Memphis, Mr. and Mrs. Red Lowe and Janice of Memphis, Mrs. Elizabeth Denney of Holly, Colo., Mr. and Mrs. Troy Guy of Clarendon, Mrs. W. A. Guy of Hedley, Mrs. B. Bingham of Clarendon, Agnes Oliver of Wichita Falls, Guy Oliver of San Francisco, Calif., Mr. and Mrs. Jerry Lowe and daughter of Wellington, Sammy Wells of Dallas, and Don Keith Wells and Johnny Bishop of Amarillo.

Mrs. Hazel Hall and all of her family with her for Christmas Day. Those present were Mr. and Mrs. G. D. Hall and Kathy, Gary and Rodney, Mr. and Mrs. Ray Phillips and Cindy and Terry, Betty Cochran and Alan; her mother, Mrs. Rhodie Davis, and a brother and wife, Mr. and Mrs. Buddy Davis of Panhandle.

Mr. and Mrs. Henry Moster had as their guests during the Christmas holidays Cheryl Foster of Abilene; Mr. and Mrs. B. F. Yandell of Big Springs; Bryan Ball of Austin; Mr. and Mrs. Truett

Ball and children, Suzy and Bryan Houston of Monte Vista, Colo.; R. J. Robertson, Mr. and Mrs. Revis Robertson and daughter, Martha Marie, and Mr. and Mrs. Terry Hambrick, all of Hamlin.

Mr. and Mrs. Hollis Boren were happy to have his children and some of the grandchildren and great-grandchildren in their home over the holiday weekend. They were Mr. and Mrs. Russ Baker, Mr. and Mrs. Jack Hall, Mr. and Mrs. Bill Boren and Suzanne of Lubbock; and Joe and Jed Boren of Amarillo.

CARD OF THANKS
Words cannot adequately express our deep appreciation for the many kind and sympathetic acts that came to us at the time of our bereavement in the loss of our loved one. We wish to thank the ministers for their comforting messages; for the food, the floral offerings, the memorials and the Spicers for their kindness. May God bless each of you.
The Family of Odis Stilwell

CARD OF THANKS
Our heartfelt thanks to all who extended comforting words and help in our recent sorrow of our dear Dad. For the beautiful service, the floral offering; also the food and the ones who did the serving and other kindnesses, we are thankful.
We are deeply grateful to each and everyone.
The J. S. Spencer Family

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Mrs. Euclair Reames To Enter Student Teaching At O. U.

NORMAN, Okla.—A total of 396 students at the University of Oklahoma will be participating in the student teacher program during the 1971 spring semester.

Participating in the program will be Mrs. Euclair Reames, daughter of Mr. and Mrs. William W. Martin.

Mrs. Reames is a senior majoring in elementary education.

Students who plan to enter the teaching profession after graduation teach in public school classrooms under the guidance of cooperating teachers while in this program. The student teaching experience is a requirement for teacher certification.

It is easier to form a good character than reform a bad one.

CARD OF THANKS

We wish to express our heartfelt thanks to our friends and neighbors for your kindness to us in our sad hour. We are indeed grateful for the beautiful floral offerings, memorials, words of sympathy and for the food that was served. We also want to express our thanks to Dr. Robert Clark and the staff of Hall County Hospital. May God's blessings be upon you is our prayer.
The Family of
Mrs. O. E. (Ott) Bevers

Pvt. Barry Welch Completes Army Basic Training

FT. ORD, Calif.—Private Barry K. Welch, son of Mr. and Mrs. Lester G. Welch, Memphis, recently completed eight weeks of basic training at the U. S. Army Training Center-Infantry, Ft. Ord, Calif.

He received instruction in drill and ceremonies, weapons, map reading, combat tactics, military courtesy, military justice, first aid, and army history and traditions. The 21-year-old soldier is a 1967 graduate of Estelline High School.

He who is prejudiced is usually down on something he's not up on.

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Tea Reveals Engagement Of Carol Greene To Steven Lentz



MISS CAROLYN LOUISE GREENE

The engagement and forthcoming marriage of Miss Carolyn Louise Greene to Steven R. Lentz of Kansas City, Mo., was revealed at a lovely holiday tea on Sunday afternoon in the home of the bride-elect's parents, Mr. and Mrs. Gayle Greene.

Guests who called between the hours of 3 to 5 p. m. were greeted by Mrs. A. L. Gailey and presented to the receiving line composed of the bride-elect's mother, Mrs. Greene; the honoree, Miss Greene; Mrs. Roy Lentz of Raytown, Mo., mother of the groom-to-be; and Mrs. R. S. Greene, grandmother of the bride-elect.

After the guests were registered in the bride's book, they were invited into the dining room where refreshments were served from a lovely holiday tea table.

The table was laid with organically tiered cloth and centered with an arrangement of red roses flanked by silver candelabras holding lighted red tapers. Table appointments were in silver.

Satin ribbons decorated with wedding bells and inscribed "Carol and Steve, June 26, 1971" revealed the wedding date.

Miss Greene is a graduate of

Memphis High School, Christian College, and is presently attending the University of Missouri in Columbia, Mo. Mr. Lentz is also a student at the University of Missouri. He is a senior in the school of Journalism majoring in radio and TV.

Members of the house party included Mrs. Mike Caldwell of St. Louis, Mo., sister of the bride-elect; Miss Judy Greene of Clarendon, Miss Leslie Simmons of Amarillo, Mrs. Mike Liner, Miss Sandy McQueen, Miss Nancy Voyles, Miss Susan Stevenson and Miss Lometa Pate.

Also Mrs. Olton Pate, Mrs. Bill Greene, Jr., of Clarendon, Mrs. Mac Tarver, Mrs. Ross Gentry and Mrs. A. L. Gailey.

Those visiting in the home of Mr. and Mrs. George Pierce over the Christmas holidays were Mrs. Elizabeth Rowlett and Steven and Regina of Amarillo, Mr. and Mrs. Gene Crone and Tonya, Ricky and Bobby of Amarillo, Mr. and Mrs. Larry Bailey and Mary, Glen and Connie of Childress, Mr. and Mrs. Ray Lambert and Kirby of Tell, Mr. and Mrs. Clenton Pierce and Billy and Angela of Hedley, Mr. and Mrs. Charles Waller and Matt and Shelly of Memphis, Mr. and Mrs. Vernon Stone and Dale and Missy of Amarillo, Mrs. Glenda Duke and Derrick of Amarillo, Rickey and Marsha Stone of Amarillo, Mr. and Mrs. Cloney D. Stone and Jacki, Johnny and Cheryl of Oklahoma City and Lawrence Stone of Memphis.



MRS. REX ALAN ARCHER

Marcia Davidson And Rex Alan Archer Marry In Albuquerque Rites Dec. 19

Nuptial vows were solemnized Saturday afternoon, Dec. 19, at St. Paul's United Methodist Church in Albuquerque, N. M., for Miss Marcia Denise Davidson and Rex Alan Archer.

The Rev. J. Glore read the double-ring ceremony.

The bride is the daughter of Mrs. James E. Davidson of Albuquerque, N. M., while the groom's parents are Mrs. D. D. Archer, also of Albuquerque, N. M., and former Memphis. He is a grandson of Mrs. Arville Goodpasture and Mrs. E. G. Archer, all of Memphis.

Given in marriage by her father, the bride wore a gown of mauve de soie accented with appliques and seed pearl embroidery. Her veil of illusion was attached to a coronet of lace seed pearls.

Mrs. Clarence Caboldon, matron of honor and bridesmaid were Miss Gwyneth Dawson, Jolla, Calif., and Miss Marjorie Davidson.

Randy Lee Archer was brother's best man, Ushers Dennis Fabs, Craig Davidson, brother of the bride, Jim Tom Fisher and Bill Hatch, N. M.

The couple will be at her 6521 Hallmark, N.E., Albuquerque, N. M. Mrs. Archer is employed Fisher Galleries and Archer Stanley Voris, residential contractor.

Attending the wedding in Memphis were Mr. and Mrs. Arville Goodpasture and Mrs. Archer.

Mr. and Mrs. H. H. Lindsay turned home Tuesday after arriving in Memphis from Albuquerque. The bride and groom will be in Memphis for the Christmas holidays in book and Andrews with daughters and families, Mrs. Mrs. Norman Heath and Mrs. Mrs. Arlis McBeen and children.

Baldwin-Crow Nuptials Are Read In Pretty Holiday Wedding In Dallas

The marriage of Mary Caroline Baldwin to Theodore Franklin Crow was solemnized at 6 p. m. December 26 at the Park Cities Baptist Church in Dallas. Officiant for the ceremony was Dr. Herbert R. Howard.

The bride is the daughter of Dr. and Mrs. Alvin Baldwin of Dallas and a niece of Mrs. T. L. Rouse and Mr. and Mrs. Byron Baldwin of Memphis. The groom is the son of Mr. and Mrs. M. O. Crow of Dallas.

Maid of honor was Miss Jenny Baldwin, sister of the bride, and bridesmaids were Mrs. Jack C. Smith of Lubbock, sister of the groom; Miss Beth Abney of Marshall, Miss Janie Bryan of Dallas, Mrs. Jack Casper of St. Louis, Mo., Miss Deborah Dodson of Denver, Colo., and Mrs. John Lilly of Boston, Mass.

The attendants wore identical gowns of moss green velvet. The groomed sleeveless bodice was fashioned with a high neckline complemented by a narrow V in front. The semi-empire waistline was marked in back by a shaped bow. The slim softly gathered skirt was floor length. They wore wristlength kid gloves and wore matching bows in their hair.

Steve Hames of Dallas was best man and groomsmen were Art Elkins of Henderson, Tom Champion of Dallas, Russell School of Dallas, Ken Arthur of Dallas, Dick Davis of Dallas, Myron East of San Antonio and David Cox of Dallas.

Ushers were John Girard of Dallas, Bobby Campbell of Dallas and James Hawkins of Austin.

Given in marriage by her father,

the bride wore a gown of candlelight silk faille. The moulded empire bodice veiled with appliques of imported swiss guipure lace was fashioned with a high fitted victorian neckline accented by the guipure lace interwoven with velvet ribbon. The brief sleeves of lace ended with the banding woven with velvet ribbon was complemented by wrist length ivory kid gloves. The slim A-line skirt enhanced with appliques of the guipure lace swept to a wide chapel length train accented by lace appliques.

Her veil of imported candlelight silk illusion fell below her waistline from a cap of matching swiss guipure lace.

The couple was honored with a reception at the Woman's Club hosted by Dr. and Mrs. Alvin Baldwin. Members of the house party included Miss Betty Baldwin of Marshall, cousin of the bride; Miss Sharman Beasley of Dallas, Miss Susan Strauss of Dallas, Miss Lyn Lancaster of Dallas and Miss Ann Minton of McKinney.

After the wedding trip to San Francisco, Calif., the newlyweds will be at home 1906 South Green, Longview.

The bride attended school at La Chatelaine in Neuchatel, Switzerland, the University of Mississippi and the University of Texas at Austin and Arlington. She was a member of Pi Beta Phi sorority and was chosen as duchess in the Tyler Rose Festival.

The bridegroom is a graduate of the University of Texas where he was a member of Kappa Alpha fraternity.



MRS. THEODORE FRANKLIN CROW

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<p>NO. 1 C. A. GOLDEN BANANAS POUND 9c</p>	<p>SAMMY PRIDE OLEO 1 LB. 4 CARTONS 89c</p>	<p>WILSON'S CERTIFIED LUNCH MEAT BOLO; P & P OLIVE, MAC & CHEESE 3 6 OZ. PKGS. 99c</p>
<p>NO 1 COLO. RED POTATOES 10 LB. BAG 49c</p>	<p>FREE CASH \$100.00</p>	<p>SWEETHEART FLOUR 5LB. BAG 39c</p>
<p>COLO X-FANCY ROM APPLES POUND 15c</p>	<p>BIG JACKPOT DAY Register just once Get your card punched EACH week and YOU can WIN WONDERFUL CASH DOLLARS Nothing to buy You don't have to be present to win. GET YOUR JACKPOT DAY CARD PUNCHED FREE THIS WEEK.</p>	<p>WHITE SWAN Shortening 3 LB. CAN 69c</p>
<p>TEXAS GREEN Cabbage POUND 7c</p>	<p>WHITE SWAN MILK 6 TALL CANS \$1</p>	<p>FOLGER'S Coffee LB. CAN 87c</p>

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YELLOW ONIONS Lb. 5

McCauley List

McCauley has been named Dean's list at Clarendon College for the semester, according to an announcement by the college.

McCauley at CJC, Nickki... perfect 4.0 average on... He is the son of... John McCauley of Mem-

Snowdon Position State School

Margaret Snowdon left Dec. 17 for a visit in... with Mr. and Mrs. Thomas... in Houston with Mr. Richard Baker and Dar-

visiting in Houston with... were Anita Snowdon... Fred Earl Snowdon... Worth, and Mr. and Mrs. Snowdon of Austin.

of the highlights of the... for the family was the... 26th christening of... Ann Baker, daughter of Mr. Richard Baker of Hous-

granddaughter of Mrs. ... in Austin, Mrs. Snowdon... a position with the Texas... School for the Deaf and will... her duties Jan. 4, 1971.

Babson Report— (Continued from Page 1)

settlement occurs, there... a "breathing spell" in... production, as the steel... and their customers... off strike-hedge stockpiles.

end of the year, re... buoyancy should be in... strength in the first half of... will not be uniform. During... quarter, we project a de-

pressed in factory output... will be due largely to the... of post-strike catch-up... in the automobile indus-

try. This impetus will be augmen... inventory accumulations in... for labor troubles in... industries cited earlier. The... quarter as the automotive... returns to more normal lev-

operation. Thus, the crucial... is expected to center in the... quarter of the year when the... industry must cope with the... and Steelworkers. The fourth... is likely to encounter... lethargy to begin with, but... of strength should close... year.

Throughout 1971, residential... is expected to provide a... of strength for the eco... Since consumers may re... some additional time—and a... of good business—to fortify... sufficiently to unleash... pent-up buying potential, not... much vitality is anticipated... the first half of the year... consumer spending; but the... should run more favorably in... second half, and particularly... the fourth quarter.

Trillion-Dollar Economy

The nation's Gross National... should rise to a new re... rate in 1971, with the year's... exceeding the trillion-dollar... mark. This measure of the... value of goods and services... placed, in current dollars, is ex... to average approximately... percent above the rate for 1970.

However, much of the gain will... from price increases; on a... basis, Gross National... will show a much smaller... ment, perhaps approximating... percent. Greatest part of the... length is expected to occur dur... the first half-year, with the... three months evidencing most... the vigor, yet with the second... er sustained at a high level.

Consumer Spending Slated For Revival

One of the disappointing as... of 1970's business picture... the tight-fisted attitude of... consumers. Despite the peak rates... personal income, consumers... and their savings. With the un... employment problem likely to re... as a source of concern in much... 1971, the task of reviving con... confidence will be difficult... anticipate only moderate gains... consumer spending in the fore... of the year; but strength... would become more evident as the... progresses, with 1971 clos... out vigorously.

Personal Income

The General Motors strike and... in defense-related lines

caused a tapering-off in the up-ward trend of personal income in the second half of 1970. The stronger trend should be resumed in 1971, but the bulk of the up-thrust is expected in the first six months or so, with some tapering off during the second half. Fresh wage boosts under new labor pacts signed during the year; automatic step-ups in wage rates under existing multi-year contracts; pay boosts for federal, state, and municipal employees; and upward wage adjustments triggered by cost-of-living escalator provisions will combine to propel personal incomes upward.

Employment Conditions

On the strength of brisk factory operations in the first half of 1971, total employment is expected to post some gains in the new year. But the pinch on profit margins, plus high labor costs, will tend to restrain job expansion. With the natural growth of the population and the retrenchment of U. S. armed forces overseas, the economy may be hard put to absorb all of the growth in the civilian labor pool. Unemployment, close to 6 percent of the available labor force as 1970 drew to a close, seems destined to edge past the 6 percent mark before relief is encountered.

Taxes

Because of the top priority economic stimulus is slated to receive in 1971, the Babson's Reports staff anticipates little change in personal income tax and corporate profits tax rates at the federal level, but somewhat higher federal levies toward the year end should not be ruled out if inflation gets out of hand. The tax burden will surely be heavier at state and municipal levels, occurring in a wide range of levies including those on incomes, corporate profits, sales, and property.

Business Profits and Dividends

Corporate profits after taxes in 1971 are expected to show a better year-to-year comparison than was the case in 1970. We forecast an increase of some 7 percent. However, the profits outlook will take on its healthier hue primarily because of the comeback from the lean year just past. Nevertheless, businessmen must stay on their toes during the next twelve months, since cost pressures will keep nipping away at profit margins, even though an anticipated higher rate of general business and price markups should give a fillin to earnings. The degree of improvement in profitability could look quite impressive for those companies which turned in poor earnings results in 1970 due to strikes, inventory losses, and changeovers in accounting procedures for the handling of sales and profits not yet earned.

Reflecting the improvement in profits, the outlook for corporate dividend disbursements in 1971 is more promising than in 1970. While a spate of generous dividend rate increases is not anticipated, we do recognize the change for the better in corporate liquidity which, together with improving profits, will encourage management to take a somewhat more liberal view toward dividend payouts.

Further Easing In Credit Conditions

In 1970, momentary authorities expanded the nation's money supply at a rate which seemed somewhat on the generous side. However, some "armchair quarterbacks" feel even that was inadequate to give the economy a real uplift. So the Federal Reserve may well be under pressure to step up its injection of credit into the banking system, particularly since the Nixon Administration will be applying fiscal measures to pump more life into the ailing economy. In this joint effort both participants are on the horns of a dilemma,—namely, that the economy must be given added vitality without inflationary pressures being granted free rein. Hence, Federal Reserve authorities undoubtedly will keep a finger on the pulse of consumer and business capital expenditures, while the Administration must watch even more closely the rate of increase in prices and wages. Though price-wage controls now seem politically unacceptable, they should not be ruled out as possibilities if "jawboning" tactics fail.

Since short-term money rates have already receded significantly from the oppressively high levels when the credit crunch was most painful, there is likely to be only a moderate further dip despite the salutary monetary policy and added progress in rebuilding bank liquidity. At the long-term end of the interest rate spectrum, we foresee a paring of borrowing costs also, but it will probably be only slight and not till the latter part of 1971. The degree of easing of long-term money rates will be restrained by the ravenous need for capital, not only by the private sector of the economy but also by states, municipalities, the federal government and its various agencies.

The International Scene

International problems evident during much of 1970 will persist in the year ahead. The staff of

Babson's Reports visualizes a continued touchy and highly inflammable international climate—with numerous tinderboxes—but no World War III. Instead, there will be stalemate in most 1971 world trouble spots, all having explosive possibilities.

In addition to beefing up the ailing economy, the Nixon Administration can be expected to hew closely to the established "Vietnamization" policy to forestall any further erosion of the GOP's 1972 Presidential hopes. As to other world areas, U. S. foreign policy seems likely to stress persuasion rather than military involvement, in hope that the combatants can amicably resolve thorny issues.

In 1971, the greater danger on the international front may be in the trade and financial sectors. The new Congress will have to tangle with the Trade Bill once again. Because of the likelihood of a massive federal budget deficit—and with the emphasis upon credit-easing measures to move the economy forward—the U. S. balance-of-payments position could once more be in jeopardy. The important European central bankers are renowned for their abhorrence of budget deficits; hence, the American dollar could fall into disfavor again. Such a

development could cause another "flight from the dollar" and drain our already grossly inadequate gold reserves. While these dangers are serious and should not be lightly dismissed, we forecast that economic and inflation problems, which are plaguing most of the leading Free World nations as well as the United States, will take enough pressure off the dollar in international currency marts to avert devaluation in 1971.

Bond Market Outlook

The protracted uptrend in money rates resulted in a severely down-trodden bond market during much of 1970. However, toward the end of the year the series of reductions in short-term money rates prompted a vigorous rally in bond prices, particularly in issues bearing near- and intermediate-term maturities. Only sustained brisk demand for long-term capital funds kept prices for long-term bonds from posting commensurate gains.

As 1971 unfolds, prospects favor a continuation of firm-to-higher bond prices. Monetary moves to stimulate the economy should enable money rates to ease a little further. This will be translated into somewhat higher bond prices. Just how much further bond prices will advance will be determined by the degree aggres-

siveness which the Administration and the Federal Reserve exhibit in seeking to lift the economy. Also, in the second half, and particularly toward the end of the year, the economy should be on a sufficiently strong footing to create more active demand for short- and long-term credit. This could push interest rates back upward.

Even though the extremely generous yields available on bond investments a few short months ago have been pared, investors who require a solid base of fixed income can still find reasonably rewarding bonds among the intermediate- and long-term bonds. There are also some less-lucrative-yield convertible bonds and preferred stocks which can provide inflation-hedge protection via their conversion privilege.

Stock Market Prospects

Threat of a massive liquidity crisis for debt-laden corporate enterprises, and the shock of the Cambodian invasion, sent stock prices sharply lower during most of the first half of 1970. But when investors realized that monetary policy had shifted convincingly to an anti-recession posture, the stock market rallied sharply from late May until midsummer. There followed a fairly confined trading range until the latter part of November when the lowering of

money rates sparked a new flurry of buying which carried the Dow-Jones Industrial Average out of its limited-range consolidation phase.

Even though the stock market has already recouped a good deal of the ground lost since the long decline began in late 1968, participation in the rally has been confined to a fairly small segment of the market. Thus, there is still ample room for the rally to broaden. With the advantage of expansive monetary and fiscal policies, the Babson's Reports staff foresees an extension of the late 1970 up-thrust. Earnings reports more favorable than those of a year ago will also help to bolster investor confidence in the early months of 1971. Thereafter, worries over the steel industries labor situation may instill renewed caution.

Overall, the stock market is not likely to experience a sustained upsurge into new high ground in 1971. Limiting forces include the restraint upon corporate profits by cost increases, uneasiness over international developments and labor problems. Hence, there will be spells of uncertainty as regards the stock market in 1971. A plus factor of significance, however, is the still well-deflated position of

a majority of stocks. There continue to be attractive opportunities for investors who have thus far failed to participate in the market recovery, or for those operating under a conservative investment program. In the long-pull growth area, the Babson's Reports staff favors selected issues in the drug and hospital supply, petroleum, utilities, life insurance, and offshore oil and gas industries. Certain undervalued and depressed cyclical issues offer opportunities for capital appreciation, particularly in the building-related home furnishings, food, automotive equipment, precious metals, trucks, and truck transportation fields. But in view of the many areas of uncertainty, emphasis should be placed upon stocks of companies which are well established and capable of achieving profitability in conjunction with the anticipated business betterment.

Dr. and Mrs. Reggie Curry of Colorado Springs, Colo., are spending the holidays here with his parents, Mr. and Mrs. Herbert Curry.

The greatest reward for a job well done is in having done it.

NUMBER 1 for '71

BEST FOOD BUYS

Ring out the old — ring in the NEW YEAR with a real celebration! You've something to shout about. Now you can begin a whole new year of SAVINGS, and still get the very best quality foods... the most in variety and economy! DAVIS & SCOTT — NUMBER 1 for '71 IN BEST FOOD BUYS!

<div style="border: 2px solid black; border-radius: 50%; padding: 10px; width: 80%; margin: 0 auto;"> <p>CRISCO</p> <p>89¢</p> </div> <div style="border: 2px solid black; border-radius: 50%; padding: 10px; width: 80%; margin: 10px auto;"> <p>FOLGERS</p> <p>89¢</p> </div> <div style="border: 2px solid black; border-radius: 50%; padding: 10px; width: 80%; margin: 10px auto;"> <p>FRESH PRODUCE</p> <p>CABBAGE</p> <p>4¢</p> </div> <div style="border: 2px solid black; border-radius: 50%; padding: 10px; width: 80%; margin: 10px auto;"> <p>Shurfresh</p> <p>ICE CREAM</p> <p>59¢</p> </div> <div style="border: 2px solid black; border-radius: 50%; padding: 10px; width: 80%; margin: 10px auto;"> <p>Shurfine</p> <p>PEACHES</p> <p>No. 2 1/2 Cans</p> <p>3 89¢</p> </div>	<p>PORK CHOPS</p> <p>49¢ POUND 2 LBS.</p> <p>Bacon 89c</p> <p>SALT JOWLS, Pound 25c</p> <p>BEEF RIBS, Pound 39c</p> <div style="border: 1px solid black; padding: 5px; margin: 10px auto; width: 80%;"> <p>KING SIZE</p> <p>BONUS</p> <p>FREE TOWEL</p> <p>1.19</p> </div> <p>INSTANT IDAHOIAN</p> <p>Potatoes</p> <p>ONE POUND BAG</p> <p>39c</p>
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DAIRY DELIGHTS

Davis & Scott Super Mkt

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DOUBLE STAMPS EVERY WED.

Baptist Church Brice
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 7:00 p. m. — Training Union
 8:00 p. m. — Evening Worship
 Wed., 7 p. m. — Mid-Week Service
 Rev. Johnny Hoggatt

West Side Church of Christ Estelline
 10:30 a. m. — Morning Worship
 7:00 p. m. — Evening Worship

Baptist Church Lesley
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 6:30 p. m. — Training Union
 7:30 p. m. — Evening Worship
 Wed., 7 p. m. — Mid-Week Service

Jehovah's Witnesses Memphis
 Sun. 10 a. m. — Bible Lecture
 Sun. 11 a. m. — Watchtower Study
 Tues. 8 p. m. — Bible Study
 Fri. 7:30 p. m. — Ministry School
 Fri. 8:30 p. m. — Service Meeting
 Presiding Minister:
 Robert Mikesell

Assembly of God Church Memphis
 9:45 a. m. — Sunday School
 11:00 a. m. — Worship Service
 6:00 p. m. — Christ Ambassadors
 7:00 p. m. — Evening Service
 Wed., 7:30 p. m. — Mid-Week Ser.
 V. C. Sparks, minister

Assembly of God Estelline
 Rev. E. G. Johnson, pastor

Church of Christ Memphis
 9:45 a. m. — Bible Study
 10:45 a. m. — Morning Worship Ser.
 6:00 p. m. — Evening Worship
 Wed., 7:30 p. m. — Bible Study
 Thurs. 9 a. m. — Ladies Bible Study
 Ed Orr, minister

Baptist Church Newlin
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 8:00 p. m. — Evening Worship
 L. J. Crawford, minister

Church of Christ Lakeview
 10:00 a. m. — Bible Study
 11:00 a. m. — Morning Worship Ser.
 6:00 p. m. — Evening Worship Ser.
 Wed. 7:30 p. m. — Bible Study
 Kenneth Rhodes, minister

East Side Church of Christ Estelline
 10:00 a. m. — Bible Study
 11:00 a. m. — Morning Worship Ser.
 6:00 p. m. — Evening Worship
 Wed., 8 p. m. — Bible Study
 Lyan Wolf

Baptist Church Lakeview
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 5:00 p. m. — Training Union
 6:00 p. m. — Evening Worship
 Wed., 7 p. m. — Mid-Week Service
 Rev. Roy D. Walden

Baptist Church Estelline
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship Ser.
 6:00 p. m. — Training Union
 7:30 p. m. — Evening Worship Ser.
 Mon., 3:45 p. m. — WMU
 Wed., 7:00 p. m. — Prayer Meeting
 Rev. E. E. Pitts

AND NOW A WORD FROM OUR CREATOR:

"Love Your Neighbor"



Read your BIBLE daily
 and
 GO TO CHURCH
 SUNDAY

First Christian Church Memphis
 9:45 a. m. — Sunday School
 10:50 a. m. — Morning Worship
 6:00 p. m. — Youth Meeting
 7:00 p. m. — Evening Worship
 Wed., 7:30 p. m. — Mid-Week Service
 Tom Posey, minister

First Baptist Church Turkey
 9:45 a. m. — Sunday School
 10:45 a. m. — Morning Worship
 6:00 p. m. — Training Union
 7:00 p. m. — Evening Worship
 Wed., 7:30 p. m. — Prayer Service

Travis Baptist Church Memphis
 9:45 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 6:30 p. m. — Training Union
 7:30 p. m. — Evening Worship
 Wed., 7 p. m. — Teachers Meeting
 Wed. 7:30 p. m. — Mid-Week Service
 James Henry, pastor

Church of God Memphis
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 7:00 p. m. — Evening Worship
 E. R. Mitchell, pastor

First Baptist Church Memphis
 9:45 a. m. — Sunday School
 11:00 a. m. — Morning Worship
 6:00 p. m. — Training Union
 7:00 p. m. — Evening Worship
 Wed., 7:30 p. m. — Mid-Week Service
 C. H. Murphy, Minister

Methodist Church Lakeview
 10:00 a. m. — Sunday School
 10:55 a. m. — Morning Worship
 6:00 p. m. — Jr. High Meeting
 6:00 p. m. — Evening Worship
 6:00 p. m. — Jr. & Prim. Fellowship
 Wed., 7:30 p. m. — Meeting for Missions and Boards
 E. H. Martin, pastor

Presbyterian Church Memphis
 11:00 a. m. — Morning Worship
 7:30 p. m. — Tues. — Study Group
 7:30 p. m. — 2nd & 4th
 Wed. — Mizpah Guild Meeting

St. Mary's Church Clarendon
 7:30 a. m. — Sunday Mass

Sacred Heart Catholic Church Memphis
 10:30 a. m. — Sunday Mass
 Rev. Ladislav Wolko, S.T.B.
 Ph.M.

United Pentecostal Church Memphis
 11:00 a. m. — Morning Worship
 10:00 a. m. — Sunday School
 7:45 p. m. — Sunday Evening
 7:45 p. m. — Thursday Evening
 M. J. Pope, Minister

Methodist Church Estelline
 10:00 a. m. — Sunday School
 11:00 a. m. — Morning Worship Ser.
 6:00 p. m. — Training Union
 7:00 p. m. — Evening Worship Ser.
 C. R. Smelser, pastor

First United Methodist Church Memphis
 9:45 a. m. — Sunday School
 11:00 a. m. — Morning Worship Ser.
 6:00 p. m. — Training Union
 7:00 p. m. — Evening Worship Ser.
 Tommy E. Nelson, pastor

These Memphis Business Firms Make This Page Possible in the Interest of a Christian Community . . . With the Hope That More People Will Go To Church Regularly

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Cafe 287

Phillips Machine Shop

Memphis Compress Company

Patrick Chemical Company

First National Bank

Ward Motor Company

First State Bank

Hall County Electric Co-Op., Inc.

Spicer Funeral Home

The Lady Fair

Ferrel's

SIMS Dept. Store
 Lee Sims

O. R. "Doc" Saye
 Mobil Products Campaign

Campbell Insurance Agency

Memphis Tire and Supply

Kinard-Gailey Agency

Fewlers Drug

Cablecom-General, Inc.

Hughs Battery and Electric

Client's Barber Shop

Ritchie Florist

D - Ann's Shoppe

Dunbar and Dunbar

Snider Insurance Agency

Caprock Translator System

Old Fashion Freeze

Brown Auto Store

Shankle's Furniture

Lemons Furniture Company

Bruce Bros. Mobil

Dr. Jack L. Rose

Memphis Lumber Company

Foxhall Motor Company

Smith's Auto Store

Lockhart Pharmacy

Selby Shoe Shop

Branigan Jewelry

Smith's Auto Store

Simpson Burger Hut

Hall County Farm Supply

LOCALS

...here during the Christmas holidays with Mr. and Mrs. ... were their sons and ... Mr. and Mrs. Don Gail- ... children of East Dwight ... and Mrs. Dwight ... children of Denton and ... and husband, Mr. ... Randy Brown of Gruver. ... also visited his par- ... and Mrs. Lee Brown.

Brice News

... W. Selmons had all their ... home for Christmas. They ... son, Tom and Mochelle, ... Mrs. Howard Clement and ... of Dallas; Mr. and Mrs. ... children of Can- ... Mrs. Selmon's mother, ... Cooksey of Vernon; ... sister, Mrs. Fred Dalton ... and their children. ... Mrs. Raymond Dunigan ... and Jerry Brown and ... of Vernon.

of Phillips, Mr. and Mrs. Herman Yarbrough of Memphis and these grandchildren. Mr. and Mrs. Billy Ed Thompson and Shelli of Canyon, Mr. and Mrs. Buster McQueen and Kyle and Kelli, Debbie Yarbrough, Roger Miller. Also Arvor McQueen and Mrs. W. C. Garrott of Amarillo.

Mr. and Mrs. Bill Yost of Dallas and Mr. and Mrs. Farland Fielding and children of Garland spent the Christmas holidays here with their mother, Mrs. S. W. Fielding.

Mr. and Mrs. Orville Goodpasture and Mrs. E. G. Archer spent the Christmas holidays in Albuquerque, N. M. and attended the wedding of their grandson Rex Archer and Miss Marcia Denise on Dec. 19. While there they also enjoyed seeing the beautiful Christmas decorations.

Mr. and Mrs. Gene Corley and Claudia enjoyed spending the Christmas holidays in Bartlesville, Okla., with their son and brother, Don Corley and family.

Mr. and Mrs. Gene Corley and Claudia children of Canyon are visiting here this week with their parents, Mr. and Mrs. Gene Corley and Claudia.

Mr. and Mrs. R. S. Patrick had as holiday visitors their daughter and family, Mr. and Mrs. Gene Robertson and Kelly, and Mr. and Mrs. Ray Nelson, all of Beaumont.

Mrs. Bernice Crump and Kathy of Amarillo and Mrs. Rickey Kunsman and Heather of Bovina visited here Christmas with Mr. and Mrs. B. H. Hayes.

Mr. and Mrs. Gerald Hickey and Mrs. Jimmy Shults spent the Christmas holidays in Perryton with their daughter and sister, Mrs. Tommy Ford and family.

Mr. and Mrs. John Fowler had as dinner guests Monday evening three of Mrs. Fowler's sisters, Mr. and Mrs. Erwin Godwin of Fullerton, Calif., Gertrude Garrett and

Blanche Keykendale, both of Erick; a cousin, Mrs. Ted Haberer of Earth and their two sons and families, Mr. and Mrs. Bob Fowler and girls and Mr. and Mrs. Dick Fowler and children.

Visiting here over the weekend with Mr. and Mrs. Kenneth Parker was their son and his wife, Mr. and Mrs. Richard Parker of Dallas.

Mr. and Mrs. Kenneth Parker visited with friends in Hobart, Okla., Saturday.

Mr. and Mrs. John Thomas Barber of Oklahoma City, Okla., spent the Christmas holidays here with his mother, Mrs. Estelle Barber.

Mr. and Mrs. Jeff Moore and children of Arlington spent the Christmas holidays here with their parents, Mr. and Mrs. Red Moore and Mr. and Mrs. L. F. Jones.

Mr. and Mrs. Bobby Scott and girls of Denton spent the holidays here with their parents, Mr. and Mrs. W. R. Scott and Mr. and Mrs. Hub Holt.

Mr. and Mrs. Chester Grimes of Amarillo and Mr. and Mrs. Lester Grimes and Mrs. Mozelle Stout, all of Memphis, were dinner guests Christmas Day in the home of Mrs. J. S. Grimes.

Herschel Combs attended funeral services Saturday afternoon in Wellington for Mrs. Lucy Wells, mother of Deskins Wells who is publisher of the Wellington Leader.

Visiting during the Christmas holidays in the Walter McMaster home here were: Mrs. Charlie Spencer and son, Max, of Knox City; Mrs. Weldon Stinnet, Walter, Kathy Kristy and Dwight of Cisco; Glens Stinnet, a granddaughter, of Weatherford; Mr. and Mrs. Gary Watson; Mr. and Mrs. J. L. Bevers of Lakeview, and Mrs. Roy Spruill and son, Gary.

Mr. and Mrs. John Ward of San

Angelo and Katherine Hawthorne of Abilene spent the Christmas holidays here with their mother, Mrs. Estelle Barber.

Visiting in the home of Mr. and Mrs. Roy Grimes over the Christmas holidays were their grand- son, E-5 and Mrs. Dwight Cook and baby daughter Debra of Fort Sill, Okla., their daughter and family, Mr. and Mrs. Keith Weddel and sons, Mannie, Terry and Rickey of Odessa and their daughter and husband, Mr. and Mrs. Richard Arias of Bryan.

Visiting in the Herman Valance home over the holidays were Mr. and Mrs. Jerry Coffey and daughters, Jereane, Jeanelle and —eralyn of Dallas, and Mr. and Mrs. Ray Fullenwider and daughter, Deana of Lubbock.

Mr. and Mrs. Hubert Dennis and Dink Dennis spent the Christmas holidays in Lubbock visiting with Mrs. Ralph Howard and sons and Mrs. Estelle Guthrie. Mrs. Howard and sons accompanied them home and are visiting relatives and friends here this week.

Mr. and Mrs. J. U. Dennis spent the Christmas holidays in Amarillo with her son, Bob White and family.

Visiting with Mrs. Bud Norman during the Christmas holidays were Mr. and Mrs. Henry Ford and children of Kress and Frank Norman of Austin.

Mr. and Mrs. Johnny Brewer enjoyed having all their children home for the Christmas holidays. Here were Mr. and Mrs. Douglas Lawrence and children of Dumas, Mr. and Mrs. J. W. Lindsey of Lindsey, Okla., Mr. and Mrs. Tommy Brewer and children of Lubbock and Mr. and Mrs. Billy Brewer and children of Memphis.

Visiting with Mr. and Mrs. Ben Parks over the holidays were their son and his wife, Mr. and Mrs. Larry Parks of Longview, and their daughter and family, Mr. and Mrs. Jerry McQueen and children of Midland, who also visited his parents, Mr. and Mrs. Ira McQueen. Mr. and Mrs. Larry Parks are also visiting with her parents, Mr. and Mrs. Wendell Harrison.

Mr. and Mrs. Harvey Jarrell and children of Richardson spent the Christmas holidays here with his parents, Mr. and Mrs. Felix Jarrell, and went on to Amarillo where they visited Mrs. Jarrell's mother, Mrs. T. L. May, and sister and family, Mrs. Bill Burk.

Mr. and Mrs. John Shadid and Terri spent the Christmas holidays in Oklahoma City visiting with Mrs. Shadid's mother, Mrs. T. J. Naifeh, and other relatives.

Mr. and Mrs. Lesley Foxhall spent the Christmas holidays in Austin with their daughter and family, Dr. and Mrs. Jim Carter and children. Also visiting in the Carter home were Neal and Lynn Foxhall of Houston. John and Cathy returned home with their grandparents for a visit here.

Mrs. Ruth Harrison enjoyed having all her children home during the holidays. Visiting with her were her two sons and their wives, Mr. and Mrs. Jim Harrison of Dallas, Mr. and Mrs. Allyn Harrison and son of Minneapolis, Minn.,

Mr. and Mrs. John Alderman and daughter of Midland, and Mr. and Mrs. Earl Wheatly and children of Hedley.

Mrs. Garland Moore flew to San Francisco, Calif. Monday to visit with her two sisters, Mrs. Martha Korn and Mrs. P. P. Robertson. She plans to return home next Tuesday.

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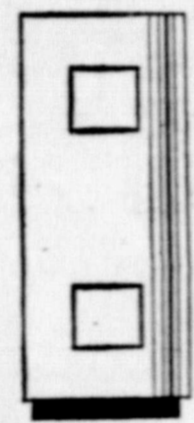
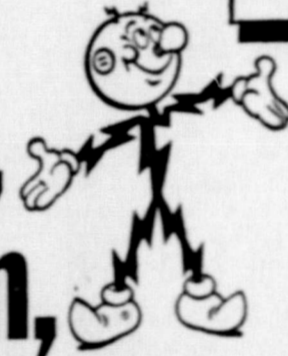
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FREE WIRING

Normal 220 volt wiring to WTU residential customers who buy an electric 40 gal. or larger qualified water heater from a local dealer or WTU.

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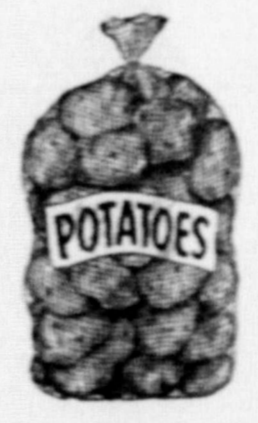


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Dressing 49c

FLOUR 1.10

BLEACH 49c

Chops 49c

Bacon 89c

Franks 49c

FRYERS 29c

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