

Market Watch

By JOHN E. VERNIER

VW rumors prompt Chrysler stock hike

Recent frantic market activity in the common shares of Chrysler Corp., sparked by the rumor of the alleged takeover by Volkswagen, spotlights one of the abnormal happenings on the New York Stock Exchange — the delayed opening of trading in the shares of a company.

If you followed the situation closely, you know that the story broke after the stock market had closed on June 21.

While the market opened at its regular 10 a.m. starting time, trading in Chrysler did not begin until a single block of 750,000 shares traded at approximately 3:15 p.m. In order to appreciate the story for this five hour and fifteen minute delay, it is necessary to understand how orders to buy or sell may be entered.

They may be placed in one of two ways: either with a specific price limit or with no price limit at all.

For example, one person might want to buy 100 shares of a particular stock only if he can buy it for \$20 or less. The broker will enter his buy order with the \$20 price limit. The order may or may not be filled, depending upon whether the stock sells at his limit or below.

Another person may want to buy 100 shares of the same stock immediately — regardless of price. His broker will enter an order to buy the stock at the "market." This type of order commands the floor broker to buy the stock immediately at the best price possible.

Now, the main point to be aware of is that all market orders that are placed before the stock market opens are entitled to buy or sell any particular stock at the opening price.

Chrysler is a very popular stock. It has had many successes as well as failures over its long history. There have probably been as many fortunes made and lost in Chrysler as any other stock listed on the exchange.

Therefore, it has a very large "following."

The price of Chrysler common stock has been severely depressed for quite

some time. At its recent low of just under \$8, it was close to the level that it was selling at 17 years ago. During the intervening years, however, it sold above \$70.

When the story broke regarding the Volkswagen takeover, there was an instant reaction. Brokers' telephones were swamped with calls on Friday morning. Orders to buy Chrysler were pouring in to the exchange from all over the world. The stock, which had closed at 7/8 the night before, was already trading above \$9 on the London exchange.

Because all market orders placed before the opening are entitled to the same price, it was impossible to fill any of the buy orders until enough sellers could be found to satisfy the great demand for the stock.

And, of course while the rumor stimulated the demand for the shares, it also diminished the supply.

Finally, late in the day, the specialist was able to open the stock. But, only at a substantial premium above its closing price the night before. It opened more than three points higher at \$11 per share.

Every effort is made by the governors of the New York Stock Exchange to maintain a pure and orderly auction market where prices are determined strictly through the forces of supply and demand.

There are times, however, when the supply-demand relationship becomes temporarily distorted because of an extraordinary stimulant and a halt or delay in trading is necessary to correct the situation.

On rare occasions events have occurred that have upset the entire stock market, and it became necessary to suspend all trading activity.

The last such occurrence was caused by the assassination of President Kennedy in 1963.

(Vernier is an account executive in the Plymouth office of Manley, Bennett, McDonald & Co.)

Witch Watch

by GUNDELLA

Bright side of 8 of cups

One tarot card which is frequently misunderstood is the eight of cups. The card pictures a traveler who has piled up eight cups. He turns his back on these neatly stacked symbols of success and moves onward toward what appears to be a barren land.

A river filled with rocks winds along beside him with many sharp and dangerous turns.

The moon that shines down upon him is both full and declining or waning.

Some readers see this card as depicting unwise moves. They see the traveler as leaving behind all the good things in life to embark on a foolish journey into the unknown for the sake of adventure only.

They tend to read this card as meaning disappointment, loneliness and self-inflicted punishment.

However, this is not how I see it. To me, the water pictured here represents the river of life. The traveler is following his course.

Along the way, he has accomplished much, represented by the neatly stacked cups.

But instead of sitting back and resting on his laurels, he pushes onward to meet whatever comes next.

Although it is nightfall, he feels that his journey has not ended, and he must still travel onward.

The truly happy person rejoices when he has reached his goal, but then quickly sets another, even higher one, for himself to achieve. Each is a step upward, or another milestone on his journey along the river of life.

This card reminds me of these words from Robert Frost's beautiful poem, "Stopping by the Woods on a Snowy Evening": "The woods are lovely, dark, and deep; But I have promises to keep And miles to go before I sleep."

Dear Gundella:

I am 32 years old and I have never been married. I have never before found anyone with whom I could have a satisfying, lasting relationship.

Four months ago, I met a very nice gentleman. I have dated him regularly since then. So far, everything is great, and I believe I am really in love with him.

Last night, I had a very long dream. I was on a train, taking a very long trip. There was a man with me, but I couldn't tell who it was.

We rode on and on together, laughing, talking, eating, and even kissing. But I never could see his face. I didn't know who it was until we were leaving the train. As we stepped off the train, I could plainly see that it was the man I am now dating.

Can you explain this dream?

Mary, Birmingham

Dear Mary:

All your life you have been looking for the right man with whom to "journey through life." You didn't know who it would be. But, now you have discovered that you would like your present beau for a life-time traveling companion.

Detroit Library has phone line

The program services department of the Detroit Public Library has just installed a library activities telephone service.

LIBRARY EVENTS DATELINE is a daily 24-hour recorded message that will list all programs, activities, and

special events taking place at the main library and 26 branches.

The library events dateline phone number is 833-1722. For further information or personal assistance, call program services, 833-4044, from 9 a.m. to 5 p.m., Monday through Friday.



Thursday, July 12, 1979

PINE LUMBER GIVES YOU SELECTION ... SERVICE ... SATISFACTION & SAVINGS



SO LONG OLD PAINT, FAREWELL FUNGUS, TAKE OFF TERMITES

America is decking out the out-of-doors with unpainted wood that's beautiful to look at, yet doesn't need looking after.

It's called Lumberescence. And it's done with Outdoor Wood — real wood deep-treated with Wolman preservatives to keep it handsome, sturdy and worry-free for decades.

What nature does for Tidewater Cypress and Heart Redwood, the Wolman

Process does for Out-door Wood. Only cheaper. And you don't have to paint it or stain it, unless you want to.

Build yourself a beautiful backyard deck with Outdoor Wood. Leave it unpainted. Then, lay back and watch it blend in naturally with the landscaping.

That's Lumberescence. And that's living.

It's great for pole barns, machine storage buildings and garages.

SIZE	8 FT.	10 FT.	12 FT.	14 FT.	16 FT.	18 FT.	20 FT.
2"x4"	2.09	2.79	3.88	4.59	5.52	6.14	6.99
2"x6"	3.75	4.70	5.95	6.93	8.56	10.15	12.33
2"x8"	4.59	5.76	8.57	9.15	10.59	12.51	15.44
4"x4"	4.29	6.53	7.84	9.13	10.45	14.09	16.42

SIZE	8 FT.	10 FT.	12 FT.	14 FT.	16 FT.	18 FT.	20 FT.
2"x10"	5.97	7.73	11.40	13.87	15.85	17.10	18.99
2"x12"	9.50	11.88	14.76	15.87	19.68	23.60	24.70
4"x6"	9.97	11.96	13.96	16.53	21.62	25.14	
6"x6"	14.95	17.94	20.93	24.50	32.43	37.72	

*STOCKED AT YPSI ONLY BUT AVAILABLE ON ORDER FROM OUR MAIN YARD

FOR LANDSCAPING

PRESERVATIVE PRESSURE TREATED FULL SAWN TO SIZES LISTED

ROUGH SAWN

4"x6" - 8' \$6.49..

ROUGH SAWN

6"x6" - 8' \$9.79..

OUTDOOR WOOD

Wolmanized

Pressure-Treated Lumber

HANDY BOARDS

No. 2 STANDARD WHITE PINE

REG. PRICE	SALE PRICE
1"x2" 11 lin. ft. .10 lin. ft.	
1"x3" 14 lin. ft. .12 lin. ft.	
1"x4" 17 lin. ft. .14 lin. ft.	
1"x6" 29 lin. ft. .24 lin. ft.	
1"x8" 36 lin. ft. .31 lin. ft.	
1"x10" 45 lin. ft. .39 lin. ft.	
1"x12" 61 lin. ft. .54 lin. ft.	

CONSTRUCTION GRADE LUMBER

	10	12	14	16	18	20
2x4	2.50	2.80	3.24	4.24	4.87	5.63
2x6	3.17	4.50	5.46	6.10	7.87	8.45
2x8	3.68	5.90	6.24	7.35	8.09	11.26
2x10	4.92	8.21	10.72	11.77	12.32	13.69
2x12	9.69	12.07	12.88	16.05	20.46	22.95

2x4 STUDS

CONSTRUCTION	6'	89++
CONSTRUCTION	7'	99++
CONSTRUCTION 92%*	8'	1.39*
ECONOMY	8 1/2'	75++
ECONOMY	92%*	87++
ECONOMY	96"	89++

Ensure a cooler more comfortable home during hot weather with the

LomanCool 2000 Attic Power Ventilator



Remove this super heated, trapped attic air and reduce your air conditioning cost by up to 30% during hot weather. The LomanCool 2000 will thermostatically control this heat and send your air conditioner to operate normally, resulting in electrical energy savings. By installing the LomanCool 2000, you'll have a more comfortable home with or without air conditioning!

- Greater energy savings
- Longer roofing material life
- Longer outside paint life
- Longer roof structure life
- Longer air conditioner life

\$49⁹⁵

GET HOT WATER FOR LESS!

Now you can save both energy and money with a Jackson Gas Water Heater with more than double the insulating qualities found in standard models... as well as other energy and money saving features. 10-year limited warranty models, that features exclusive greater corrosion resistant JACKSON TWO-COAT GLASS lining, and hand hole, for easy cleanout to give longer life and increase efficiency.

SAVE \$30

40-GAL. NOW \$189⁰⁰

50-GAL. NOW \$244¹⁰

DELIVERY AVAILABLE! FREE DELIVERY WITHIN 25 MILE RADIUS ON ORDERS OVER \$2,000

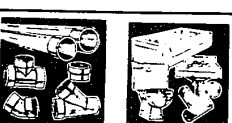
CDX SHEATHING PLYWOOD

4x8-3/8" \$7²⁹

4x8-1/2" \$7⁸⁹

4x8-3/4" \$13⁹⁹

10% OFF SALE PLASTIC PIPE, FITTINGS BATHROOM, KITCHEN FIXTURES



SAVE \$3.00 Per Gallon \$2.50 Per Gallon

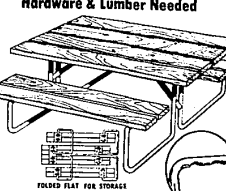


Hurry! Sale Ends July 17th

Specially marked gallons of Overcoat® Outside White and Outside White and Oxford Brown not included in this offer.

EMCO "FOLD-UP" Picnic Table Kit

Complete With All Hardware & Lumber Needed



- STABLE... won't tilt or totter
- ... won't mar your lawn.
- RUST RESISTANT
- ATTRACTIVE... In any setting.
- PORTABLE... easy to transfer or store.
- FOLDS FLAT FOR STORAGE

24⁹⁵

Check This Date: JULY 1964

Many homes are roofed with shingles guaranteed for 15 years. If your home has 15-year shingles and was last roofed around July 1964 or prior to that date

IT'S TIME FOR YOU TO RE-ROOF.



With Seal-Down Shingles by Celotex

ONLY \$2166 PER SQ. 3 RDLS. PER 100 SQ. FT.

\$722 PER BDL.

PINE CASHWAY LUMBER

DELIVERY AVAILABLE! FREE DELIVERY WITHIN 25 MILE RADIUS ON ORDERS OVER \$2,000

LUMBER YARD HOURS — ALL LOCATIONS

MONDAY THRU THURSDAY 8 a.m. to 6 p.m. FRIDAY 8 a.m. to 8 p.m. SATURDAY 8 a.m. to 5 p.m. SUNDAY 10 a.m. to 4 p.m.

MT. CLEMENS 55 S. GROSSBECK South of Oak Ave. 469-2300	UTICA 48075 VAN DYKE East of 31 Mile & 22 Mile 739-7463	WEST SIDE 32222 HUNTER RD. East of Plymouth & Southwicks 937-9111	LINCOLN PARK 2355 FORT ST. East of Southfield & Eastland 386-5177
YPSILANTI 626 N. MURON 481-1500	WATERFORD TWP. 7374 HIGHLAND RD. (at 10 Mile & 24 Mile) 666-2450	BRIGHTON 525 MAIN ST. 1 MI. W. of Grand River 227-1831	SOUTHFIELD 22840 W. 8 MILE 1/4 MI. E. of Telegraph 353-2570

ALL ITEMS CASH & CARRY — SALE ITEMS MARKED WITH * — GOOD JULY 12 THRU JULY 15

SOME ITEMS MAY NOT BE AVAILABLE AT ALL LOCATIONS