Today's Markets, Stocks, Bonds

MARKET REPORT

HICAGO, Jan. 18.—Hogs: 56,000, erately active; all interests oper- , uneven, mostly 15@20c lower yesterday's average or fully 25c than yesterday's best time; bulk and choice 225 to 300 pound ers $7.15@7.25; top $7.25; bulk able 160 to 210 pound averages @7.10; better grades 160 to 170 averages around $6.90; packing largely $6.60@6.70; slaughter slow; weak to 25c lower; desir- 120 to 139 pound averages most- 25@6.50; heavy hogs $6.10@7.25; um $7.00@7.25; light $6.75@7.15; light $6.30@7.05; packing sows ch, $6.70@6.85; packing sows $6.50@6.70; slaughter pigs, @6.50.

tle: 5,000; good and choice year- active; strong; other grades ngs and beef steers dull at day's downturn; spots unevenly on short-fed steers of value to at $9.50 downward; long year- $12.25, weight 1026 pounds; steers and yearlings, $6.75; hoice heavies here; best handy- t steers $10.75; bulk short fed ngs, $8.00@9.50; several lots up kind downward to $7.00 and fat cows of value to sell at and above; weak to 25c lower; grades and canners and cut- about steady; bulls steady to less desirable quality varied; ves steady; bulk $9.00@$10.00 kers; outsiders upward to $12; stockers and feeders on coun- count late yesterday $5.25 @ country outlet slowed down due to low temperature.

eep: 14,000, fairly active, setady; and choice fat wooled lambs $13.40@13.65; one deck early ppers, $13.75; choice feeding $13.00; bulk $12.50@12.65; ally no early sales sheep.

N FRANCISCO, Jan. 18.—Eggs 31c; extra pullets 34½c. refat. f. o. b. San Francisco

RTLAND, Jan. 18.—Cattle and nominally steady; no receipts. steady; receipts 150.

RTLAND, Jan. 18.—Eggs steady. 26@28c; mixed colors 29@ henteries 32@33c delivered nd.

RTLAND, Jan. 18.—Butter weak. ribs, city 44@45; country ale; undergrades nominal; prints ents 50c.

herfat steady. Best churning 50@51c pound f. o. b. Port-

RTLAND, Jan. 18.—Poultry Heavy hens 23@24c; lights 17 springs nominal; ducks, white 18@22c; turkeys live nomi- ressed 25@26c.

GRAIN MARKET

(Associated Press Leased Wire.)

CHICAGO, Jan. 18.—Corn selling led by a house with eastern connections had a bearish influence on the corn market today in the early dealings and indirectly on wheat, also and oats. Freer country offerings of corn were reported. Corn opening prices, which varied from the same as yesterday's finish to 3-8 lower, May 79 1-8 to 79¾, were followed by a moderate set-back.

Wheat eased down as a result partly of reported large shipments from Argentina and Australia. After opening unchanged to ½ off, May $1.08⅞ to $1.09.

Oats started at 1-8 off to 1-8 up, May 47½ to 57⅞. Later all months receded a little.

Lower quotations on hogs weakened the provision market.

(Associated Press Leased Wire.)

CHICAGO, Jan. 18.—Wheat, number 1 hard $1.12; number 2 hard, $1.09⅞@1.13.

Corn number 2 mixed 78c; number 2 yellow 79½c.

Oats number 2 white 47⅞@48c number 3 white 46½@48c.

Rye number 2, 72⅞c.

Barley 65@78c.

Timothy seed, $6.50@8.00.

Cloverseed, $18.00@23.75.

Lard, $12.12.

Ribs, $9.87.

Bellies, $9.62.

PORTLAND, Jan. 18.—Potatoes steady, $1.25@1.50.

SAN FRANCISCO, Jan. 18.—Turkeys, dressed fancy 26@28c; under grade 22@25c.

BOSTON, Jan. 18.—The Commercial Bulletin will say tomorrow:

Moderate trading in wool at strengthening prices, more especially from medium to low grades, is reported this week. The trade is generally waiting for the opening of heavy weight goods as a cue for their future activities, but with hopes of a fair response from cloth buyers.

"Foreign markets are firm to higher. All primary markets are fully firm and English markets on medium to low cross-breds are distinctly higher. London is expected to show 15 to 20 per cent advance on cross-breds over the last sale.

"Merinos will doubtless make a moderate advance.

"Some buying of medium clips in the west is reported, mostly in the range of 40 to 44 cents. Mohair is steady on moderate buying."

The commercial bulletin will publish the following wool quotations to-morrow:

California, northern $1.30 to $1.33; middle county $1.15@1.20.

Oregon, eastern number 1 staple, $1.33@1.35; fine and f. m. combing $1.25@1.30; eastern clothing $1.15@1.20; valley No. 1, $1.18@1.20.

Mohair: Best combing 78@83c; best carding, 70@75c.

Dance at Winchester Saturday night, January 19.

Intermediate Credit For Agriculture

(Grange Bulletin.)

By N. H. Comish, Professor of Economics and Sociology in the Oregon Agricultural College, and author of The Standard of Living.

For intermediate credit—credit from six months to three years—the farmers of this country have insistent needs. Vast areas of land in the United States would be ready for the plow, if they were only cleared. But clearing land costs considerable money. For example, in Oregon, the average cost of clearing land, and setting with apple trees, was about $112.82 an acre in 1915. Likely it would cost even more now.

Farmers, also, need intermediate credit for the erection of farm buildings; for the buying of tools and machinery; for the purchasing of teams, of breeding stock, and of dairy herds; and for the raising, fattening, and marketing of livestock. It takes a little time for these improvements and additions to earn their costs—hence the need.

These intermediate credit needs, however, have existed for a long time; but till recently there was no adequate credit system for meeting them. True, there were a few state banks, a few mortgage banks, and a few government appropriations used for these purposes; but, in proportion to needs, they were relatively few in number. To meet more adequately these needs, therefore, Congress passed an amendment providing for intermediate banks.

The Federal Intermediate Banks were credited March 3, 1923 by amending the Federal Farm Loan Act. There are now twelve of these banks; and they are located in the same cities as the Federal Land banks. Our intermediate bank is in Spokane, Washington. The purpose of these banks is to provide intermediate credit for agriculture—credit ranging from six months to three years. Already millions of dollars have been loaned by these banks. Our Spokane bank made loans to livestock, wheat, and wool growers in amounts totalling more than $1,000,000 for the year 1923.

By these banks, loans are made directly to any co-operative association organized under state laws and composed of persons engaged in producing and marketing staple agricultural products or live stock. For security, warehouse receipts, shipping documents covering the products or mortgages on live stock or a combination of these, are given. The loans may not exceed 75 per cent of the market value of the products or livestock.

Or, these banks may make loans indirectly to specified agents. How? In this way: An intermediate bank may discount agricultural paper or purchase it from any of the following:

Agricultural credit corporations.

Co-operative banks.

Co-operative credit or marketing associations of agricultural products.

Incorporated live stock loan companies.

National banks.

Savings institutions.

State banks.

Trust companies.

Any other Federal intermediate credit bank.

Now a farmer may borrow money for intermediate agricultural purposes from one of the above-mentioned sources by giving the proper security. Then the institution lending money may discount its agricultural paper at a Federal intermediate bank, provided of course certain legal requirements are met.

While these Federal intermediate banks will not take care of all intermediate credit needs, they are, nevertheless, distinctly helpful. Indirectly, the farmer should make use of them. His co-operative organization may borrow money directly from them, and as a consequence be in a position to remit more promptly to him. The farmer may, also, borrow more money from his local banker, because his banker may now secure additional funds by discounting agricultural paper at the intermediate bank. The passage of the Federal Intermediate Credit amendment was a great progressive step for agriculture.

Circulation brings results. The 4125 bonafide subscribers of the Roseburg News-Review insure our advertisers first class service in a buying field.

Always first with the latest—and its yours each day by mail for $4 per year—The Roseburg News-Review.

TAMPICO NOT TO HAVE WARSHIPS

(Continued from page one.)

front of General Enrique Estranda, rebel leader in Jalisco.

(Associated Press Leased Wire.)

AUSTIN, Texas, Jan. 18.—Permission to transport Mexican federal troops across Texas was refused today by Acting Governor, T. W. Davidson, in a telegram to Secretary of State Hughes. Possibility of trouble with Mexican residents on the Texas border prompted the refusal, the acting governor said.

If the federal government shows that the demand for the passage of the troops is urgent and guarantees ample protection to Texas citizens the request will be considered and every effort will be made by officials of Texas to cooperate with the national authorities, according to Mr. Davidson.

President Obregon of Mexico asked permission to transfer two thousand Mexican federal troops across Texas between El Paso and Laredo.

Acting Governor Davidson expressed himself as in hearty sympathy with any move which would bring tranquility to Mexico but he pointed out the danger of bringing Mexican troops on to Texas soil because of the strong differences concerning the revolution among the Mexican citizens residing on this side of the border.

WASHINGTON, Jan. 18.—A detachment of the Mexican army, carrying its arms and ammunition as baggage, will be permitted to pass from Naco, Arizona to some point in Texas for re-entry into Mexico to oppose the revolutionists if the governor of Texas consents to this operation.

Authority to move the troops north of the border was sought by the Obregon government and transmitted to the governors of the states affected, by the state department, which announced last night that "this movement looks favorably upon the requests.'

The governors of Arizona and New Mexico have given their approval to the plan, which contemplates transportation of the detachment "for service in regions in Mexico where American lives and interests are being threatened with grave dangers by the forces in revolt against the Mexican government."

SAN ANTONIO, Texas, Jan. 18.—The downfall of General Alvaro Obregon as president of Mexico will be hastened by the support granted him by the United States, according to a statement made public today by Deputy Reinaldo Esparza Martinez, who recently joined the personnel of the De La Huerta agency in San Antonio in charge of Deputy Ruben Vizcarsa.

"The Mexican people have unfavorably looked upon the intervention of a foreign country in our internal affairs," he said.

(Associated Press Leased Wire.)

BROWNSVILLE, Texas, Jan. 18.—Rebel troops under Feliciano Garcia captured a large quantity of arms and ammunition consigned to the Mexican federal forces at Tampico, according to a report brought to De La Huerto, representatives here by courier from southern Tamulipas last night.

All revolutionary bands between San Fernando and Victoria have been ordered to mobilize to assist in an attack on Tampico, the revolutionists now being well equipped with arms and ammunition, the report said.

Sharp fighting occurred at Aldamas, a few miles northeast of Tampico, when the federals attempted to surprise a rebel camp, according to the Huertistas. The federals were led into a trap, the report said, and virtually the entire detachment was killed or captured.

(Associated Press Leased Wire.)

WASHINGTON, Jan. 18.—The situation in Mexico, complicated recently by declaration of a blockade at Tampico, was considered by President Coolidge and his advisors today at one of the longest cabinet sessions in recent months.

There were indications that more active steps to protect American interests in the blockade port were considered at the meeting, but cabinet members said afterward that any announcement must come from the president.

White house officials were silent.

SANTE FE, N. M., Jan. 18.—Governor J. F. Hinkle of New Mexico, said this morning he regarded his permission for the movement of Mexican federal troops through New Mexico as "merely a matter of courtesy to our government and also to the government of a friendly neighbor."

Governor Hinkle added that he was under the impression the war department had full power to authorize such a movement.

(Associated Press Leased Wire.)

NOGALES, Sonora, Mexico, Jan. 18.—Three thousand Mayo Indians, who have proclaimed their loyalty to President Obregon, started from here this morning through the state of Sonora to Naco, it was announced today.

NOGALES, Jan. 18.—The troops are being moved over the Southern Pacific de Mexico.

Although it was planned to send the troops over American territory, Mexican officials decided to keep the Mayos in Mexico because advices authorizing the move over United States soil had not been received from the state department.

FORECLOSING STOCK LIEN

The Edenbower Orchard and Land company, has filed sul tin the circuit court against Sadie B. Ward and others. It is alleged that the defendan tis the administratrix of her deceased husband's estate, and that he held stock in the orchard company, for which he had paid only a portion of the purchase price, $1,780.75 remaining due. The company held a lien upon the stock pending full payment, and is now endeavoring to foreclose the lien.

SUIT AGAINST BRAKE COMPANY

D. N. and T. B. Busenbark today filed suit in the circuit court against the Automatic Electric Brake Company for the recovery of $8,500 alleged to have been advanced to the company in Dec. 1922. The money, it is stated, was advanced by several members of the company to meet certain financial obligations. The company's note was taken and is now overdue and has not been paid. Those contributing the money have assigned their claims to the plaintiffs, who are now endeavoring to force collection. Attorneys B. L. Eddy and George Neuner appear for the plaintiffs.

The Chamber of Commerce has been notified by the Pathe News film company, that a photographer will be here on January 26 to obtain motion pictures of the gathering of Indians here on that day. The Chamber of Commerce has bee nrequested to aid the company in securing good pictures of that event.

SHERIFF'S CAR DAMAGED

Sheriff Starmer's automobile was badly damaged last night when a short circuit started a fire in the generator an dstarter. By quick action the flames were extinguished before the entire car was set on fire, but the starter was badly damaged. The accidentoc curred just as the sheriff stopped his car at Drain. He came on into Roseburg and secured the necessary parts for replacement and went back to Drain on the stage.

WAS TUT EVER A REAL KING

(Associated Press Leased Wire.)

LUXOR, Egypt, Jan. 18.—Was Tutenghamen ever a full fledged king?

This question daily becomes more acute as the examination of the pharoah's sepulchre proceeds. From the first, the archealogists have been puzzled by the scantiness both in dimension and decoration, of the tomb of this pharoah, who nevertheless was laid to rest in such state.

Nor has it escaped their notice that in this respect the tomb of Tutenkhamen resembles that of Akhenaton, his predecessor, and of Ay, his successor, where as the burial places of Amenhotep III, Akhenaton's predecessor and of Harmahib, Ay's successor, are of full royal type with spacious chambers splendidly decorated.

Harmahib, a general, was Tutenkhamen's commander in chief and is said to have reigned for 59 years, but this can only be substantiated by reckoning in with his reign those of several of his predecessors. The freedom with which the general usurped the fame of Tutenkhamen by obliterating his cartouche in many places, both in the Luxor temples and elsewhere, certainly suggests that he was unwilling to allow Tutenkhamen full credit for his rank.

LEGION CARAVAN PLANS ARE MADE

The legion committee in charge of the caravan to go to Cottage Grove for the big "Days of '49" celebration on Saturday night, January 26th, held a meeting last night and reported today that many have signed up for the trip. Those who desire to go and have no transporation should notify Jay Fulcher, at the Pullman cigar store on Cass street. Those also who have room for more passengers in their cars are requested to notify Mr. Fulcher. It is desired by the legion that a large number make the trip and show the Cottage Grove legion that Roseburg's post is a livewire organization. The fife, drum and bugle corps will accompany the caravan and all vets are asked to wear their legion caps.

ADVOCATES KILLING OF BANDITS

(Associated Press Leased Wire.)

PHILADELPHIA, Jan. 18.—The first policeman to kill a bandit, will be promoted is a promise made by General Smedly Butler, in his campaign to clean up this city.

Awake, Americans!

What do YOU know of your country's problems?

What are YOU doing to combat the rise of revolutionary radicalism in this country? What are YOU doing to prevent racial impoverishment and the inevitable mongrelization that will follow? Are you willing to sacrifice the glorious traditions of your Race, and defraud your sons—for some Utopian theory of "equality?"

Stand fast, Americans! This is still your country. The fortitude, courage, and intelligence of your forefathers brought this Republic into existence. **You must not break faith with them.**

The Knights of the Ku Klux Klan represent your own people—your own flesh and blood. To prejudge them on the evidence of our common enemy is neither wise nor logical.

Race betterment the creating of a native solidarity; the fostering of an intelligent patriotism; selective rather than restrictive immigration, undivided allegiance to the Constitution of the United States, and the enforcement of the law by the duly constituted and legally elected authorities—those make up the fundamentals which the Klan embraces.

Beware of the traps laid for you by a cunning enemy! Remember that a solidarity of Americans will spell "finis" to the group who would alienize America.

Detailed information about this great regenerative movement can be had by addressing

KNIGHTS OF THE KU KLUX KLAN

P. O. Box 885, Roseburg, Ore.

Saturday Specials!

ancy Sunset Stuffed Dates, reg. 50c seller, special **35c**

ancy Sunset Stuffed Prunes, reg. 50c seller, special **35c**

We just received a complete new stock of Macaroni nd Spaghetti. Specially fine. Try these goods.

For the Spring Garden

Of course you are planning a garden. Look over our ne of Fresh New Garden Seed.

This Store is Headquarters for Everybody.

Meet Your Friends Here.

Roseburg Grocery Co

TAYLOR & SHERRILL, Props.

Phone 238 130 N. Jackson

SPECIAL SATURDAY!

No. 1 Galvanized Tubs 80c

No. 2 Galvanized Tubs 90c

No. 3 Galvanized Tubs $1.00

WOOD AND COAL HEATERS

All cast lined, cast top and bottom at Reduced Prices

Badgley & Zigler Hdw. Co.

PHONE 25

SPECIALS FOR SATURDAY!

Swift's Premium Hams

Medium Size, 10 to 12 lbs., 28c lb.

New Garden seeds just arrived, packages and bulk seeds. Peas, turnips, radish, lettuce can usually be planted in February. Better have seed ready.

Everything Good to Eat

Always found at our store. Quality and service is our aim. Come in and be convinced.

Peoples Supply Co.

"THE BEST FOR LESS"