

# INDUSTRY IS PROBED INTO

### Roger Babson, Statistician, Analyzed the Rubber Industry.

WELLESLEY HILLS, Mass. (Special)—Roger W. Babson has just completed an analysis of the rubber industry that is of vital interest to both investor and automobile owner. A summary of his findings included in a statement issued today, follows: "Brazil was the original source of crude rubber," according to Mr. Babson, "but in 1913 we began to get plantation rubber grown mainly in the Orient. Since that date the use of plantation or cultivated rubber has rapidly increased while Brazilian importations have approached the vanishing point.

"The output of plantation rubber for 1922, for instance, is estimated at 250,000 long tons as compared with 48,000 long tons in 1913. Brazilian crude rubber in that year was 29,000 long tons and in 1922 was about 25,000. Plantation rubber in 1922 supplied about 93 per cent of all crude rubber produced.

"The great demand for rubber for tires with the increase in automobiles and the comparatively high prices for rubber several years ago caused a large amount of capital to be invested in rubber plantations in the Orient especially in the British and Dutch colonies. It takes six to seven years before trees begin to produce profitably so that those early in the field obtained large profits for several years. The flotation of rubber plantation securities, especially in Great Britain, was carried to an extreme and the investors were kept in a high state of excitement. The result was that, despite warnings to the contrary, speculation was carried beyond present needs and the price of crude rubber showed a decline from an average price in 1914 of \$43 a pound at New York to \$35 in 1920. In 1922 the average price for the year was \$17 a pound.

"The critical condition for crude rubber producers prompted the British Government to appoint a group of business men, now known as the Stevenson Committee, to make an investigation of the rubber plantation industry. As a result, the British Government, with the consent of the British Government, passed laws restricting the shipment of rubber by means of an export tax. 'Standard production' was fixed as of 1920 at 335,000 long tons. Exports up to 40 per cent of this amount bear the nominal duty of one and one-eighth cents per pound, exchange being taken at par. Export taxes on rubber beyond this amount increase rapidly, the idea being to make it unprofitable to export beyond a certain tonnage. Crude rubber, the latter part of 1922, was around the low point, at \$415 a pound. The law went into effect November 1st, 1922 and by the latter part of January 1923, crude rubber had risen to about \$35 a pound in the New York market.

"This law has naturally stirred up a great deal of discussion on the part of manufacturers using rubber in this country and also

in Great Britain. Some believe that the step was necessary in order to preserve the plantations and insure an adequate supply. In fact, it is stated that the present over-supply is temporary and that unless further planting is carried out shortly that there will not be enough to meet the demands of the growing automobile industry. "Others claim that the United States should have its own supply and be independent of foreign countries for this important commodity. It is pointed out that, especially in case of war, our own supply of crude rubber would be necessary. Today estimates indicate that the British produce about 75 per cent of plantation rubber, the Dutch about 13 per cent, the French and Belgians about 5 per cent and Americans about 3 per cent. America, on the other hand, uses over 70 per cent of the crude rubber of the world. At the last Congress, \$500,000 was appropriated for an investigation of the crude rubber situation in all parts of the world. The idea is to find out whether it is possible and feasible for this country to produce a large part of what it needs.

"The tire industry in the United States uses about 70 per cent of the rubber imported and naturally dominates the rubber industry. Mechanical goods use 14 per cent, boots and shoes 3 per cent, miscellaneous products 3 per cent. In 1922 the output of tire casings was about 23,000,000 and it is indicated that the total for 1923 will be produced this year. Automobile registration for the year will probably average well over 12,000,000 cars.

"As a result of the large profits in the industry, there was an abnormal expansion during the war. Too large a number of companies were attracted into the tire manufacturing field, and competition is now very keen.

"The increase in the price of crude rubber and other raw materials since 1922, with low prices for the finished tires, has greatly reduced the margin of profit and in some cases, wiped it out altogether. Several companies are now having a fight for their very existence. Taking 1912 as a base at 100 the average price index compared with 118 in 1920 and the low record of 62 in 1922.

"With no great increase in business in 1924 the Babson chart shows present activity at 7 per cent below normal and the readjustment about three fifths completed and a consequent curtailment in the demand for equipment for new automobiles, as well as a smaller demand for replacement on account of the restricted purchasing power on the part of the public, the outlook is for a continuance of the present competition."

Seek Immovable Skyscraper. TOKIO. (AP)—Tokio's greatest skyscraper, the Marunouchi building, is to be made earthquake proof. The building was erected by a firm of American contractors for the Mitsui-bishi company. It was seriously shaken by the earthquake.

The structure, which covers an entire city block, is to be divided into thirteen sections, thus localizing shocks as is the case with the Imperial hotel building, which withstood the shock well.

Quakeproof walls will be built between each section and its neighbors, securing the building from roof to foundation. The work will extend over two years.

# HALF HUNDRED KILLERS SLAIN

During November, 45 men worked a total of 1218 1/2 days in Oregon and took 463 coyotes, 36 bobcats, 1 wolf, a total of 506 predatory animals. Eighteen badgers, 15 skunks, 2 raccoons, 2 beavers and 1 weasel were also taken and the skins saved. Thirty-two badgers, 96 porcupines, and 5 skunks were taken but no part saved. An average of 12 predatory animals per man per thirty days was taken throughout the district and an average of 13 for the men working in Eastern Oregon.

W. A. Sutherland, Ematilla county hunter, headed the list of predatory animal hunters during November, working 29 days and killing two bobcats, 27 coyotes, making a total of 29 animals.

Soprano Sings Paper Marks. DORTMUND. (AP)—Emmy Lehner, a Berlin soprano, who was engaged to appear with the Dortmund Music society, refused to sing unless she was paid in foreign money or some sort of stable currency. As the management had only German paper money the concert had to be cancelled.

It's getting so you can hardly see the presidential ring for hats.

**Olson's ORCHESTRA**  
Organized in Spring, 1922  
Personnel  
A. L. Olson  
Mrs. H. P. French  
E. McManus  
E. Rosenbaum  
C. E. Mays  
E. Birlew  
O. Humphrey  
C. E. Mays, Mgr. Ph. 378-M  
L. R. Spencer, Asst. Mgr. Ph. 337-R

# Christmas Suggestions

- Dinner Sets
- Electric Percolators
- Thermos Bottles
- Pyrex Ware
- Sleds - Boys' Wagons
- Bicycle

**F.L. Lilly**  
Hardware  
Store Open Evenings  
All Week

# FURNITURE GIFTS

## Carry the Spirit of Christmas



Gifts that not only carry the spirit of Christmas for now but for all year and more too are gifts of furniture. Each year the popularity of furniture gifts has grown and the desire on the part of the Christmas shopper to give presents of both utility and beauty is being satisfied by the wonderful variety offered in this season's Christmas furniture displays. This season we have a variety that offers a wonderful assortment of suggestions to top your Christmas gift list.

# Complete Christmas Assortment of Christmas Suggestions

**BREAKFAST ROOM SET \$67.50**



A beautiful 5-piece walnut set decorated with dainty violets. Four chairs and gate-leg table.

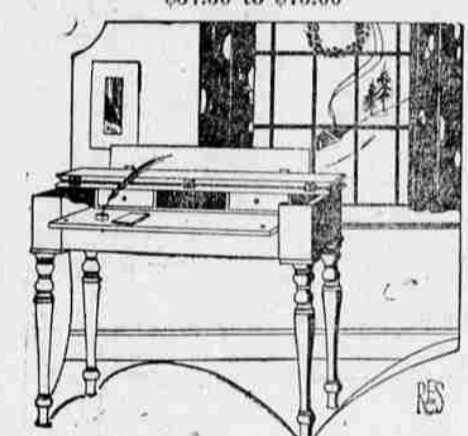
Make a Valuable Addition to Your Living Room, Give Her a Graceful Davenport Table, \$25.00 Up



No more convenient place can be found for the Christmas morning display of family presents, than this beautifully finished davenport table. And after all the holiday festivities are over, you will find no better place for newspapers, books and magazines. With a decorative little lamp at either end, or placed tastefully in the center, the joys of reading will be greatly enhanced. Have us send one to your home, before the Christmas rush.

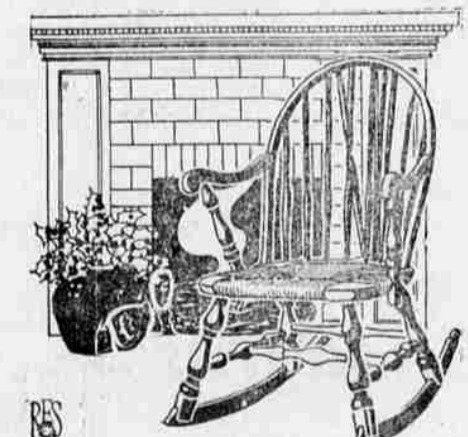
- FOR THE CHILDREN**
- Doll Carriages
  - Doll Beds
  - Chairs and Rockers in all popular finishes.
  - Toy Sweepers

**A Writing Corner of Grace and Beauty—Colonial Spinnet Desk \$37.50 to \$75.00**



An attractive writing corner, a welcome addition to every home. The style that was in vogue in the days of our forefathers, in the Colonial days, has been revived in this Spinnet Desk. It is of Walnut in dull rubbed finish or in Brown Mahogany, dull rubbed finish. Why not make it a gift to your home or possibly your sweetheart?

**'Holiday and Everyday Comfort—A Gift of Our Forefathers Colonial Rocker, \$27.50**



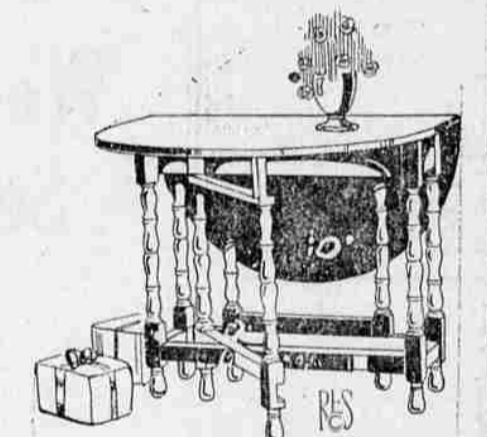
The sturdiness of our Colonial ancestors lends a touch of quaintness to this rustic rocker. Notice the re-inforced back, and the durable rush seat. Have one sent to your home, it will help to pass the time while she waits for you to come home to dinner. A gift that you and she will appreciate the whole year 'round, and for many years to come.

**Adds the Touch of Nature's Green \$20.00 Up**




That little touch of Nature's own green adds a spot of attractiveness to your home. Ferns or ferns grow well in this Fernery because of the galvanized ventilating pan. The stand is of dull rubbed Mahogany. A lasting gift.

**A Gift That Lasts—Gate Leg Table Has Many Uses, \$32.50 Up**



A recently discovered use for the Gate Leg Table is that of a Dining Room Table for small apartments. The Gate Leg is very often termed the Table of a Thousand Uses. It will make a gift that is really useful and a gift that will give lasting, good service. In a handsome Mahogany, either polished or dull finish.

**Smoking Stands In Mahogany**  
PRICED FROM \$2.25 to \$35.00  
An Ideal Gift for the Man Who Smokes.

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