

RAIL EARNINGS, TRAFFIC RECEDE

Operating Efficiency, However, Reached High Record During 1927

WASHINGTON, Jan. 5. (AP)—Railroad traffic and earnings declined during 1927, but operating efficiency reached a new high record, the American Railway Association reported today. To this efficiency and economy in operation it attributed the prevention of an extreme decline in the contribution to American industry of savings totaling hundreds of millions of dollars through smaller inventories, quicker turnovers and increased freedom of credit.

The association said that trains and locomotives were repaired, in proportion to traffic, the average load per train for 12 months was three per cent greater than in 1926; the daily movement per freight car for 12 months averaged

10.7 miles, the highest ever attained, and freight trains set a speed record of 12.3 miles per hour between terminals.

Due to improvement in locomotives and increases in their tractive power and in the capacity of freight cars, the average load per train and the distance carried per train exceeded all previous records. Freight traffic was handled with a record saving of fuel, consumption being only 12.9 pounds per thousand gross ton miles. Coal consumption per passenger train mile also was said to be the lowest on record despite the most intensive use of passenger locomotives.

Capital Expenditures
The association attributed the increase in operating efficiency to capital expenditures of approximately \$5,750,000,000 in the past eight years. Total capital expenditures in 1927 were \$750,000,000 as compared with \$875,000,000 in 1926. Capital expenditures for such equipment as locomotives and cars was \$270,000,000 against \$280,000,000 in 1926, and for roadway and building, heavier rails, shops and engine houses, machinery and tools \$480,000,000 against \$495,000,000 the preceding year.

The volume of freight traffic declined 1,600,000 cars from that of 1926. The decrease in volume measured by net ton miles, was 2.2 per cent from that of 1926. Loadings of revenue freight for the year are estimated at \$1,500,000 cars. Passenger traffic was reported as approximately four per cent below that of 1926, or the lowest since 1916 and approximately 27 per cent below the record year 1925.

Operating Income
Due to these declines in freight and passenger traffic, the association estimates net railway operating income of Class 1 roads at \$1,115,000,000, a return of 4.50 per cent on property investment, as compared with \$1,231,000,000, a return of 5.13 per cent, in 1926. Net earnings also are lower than in 1926, the carriers having found no way to reduce expenses in the same ratio as revenues have declined. Despite rising wage levels, held to be the most serious obstacle in maintaining the 1926 ratio of earnings, is attributed to the increased efficiency and economy in operation.

MUSIC A PASSION

NEW YORK—Music with Fritz Kreisler is a passion. Returning from abroad he elucidated: "If it were prohibited and against the law I would be a criminal, for I must play."

Maintenance and improvement of native pasture lands, the forage on which is composed mainly of bunch grasses, is dependent upon the periodical production of a fertile seed crop. To insure seed production of the more palatable forage plants requires prevention of too early grazing, avoidance of overgrazing, and effective control and distribution of stock.

"Fand" has been given in the Paris Opera alone more than 1800 times and to capacity receipts nearly every time.

And This in California!



This gentleman, it seems, has taken what you might call a spill, but that isn't the chief reason for this picture. The unusual factor is that the picture was taken in California, where only pictures of beaches are supposed to be taken. The man, G. W. Anderson, met disaster in Los Angeles County park, in the mountains about three hours' ride from Los Angeles.

transition may be labored and be-
lated, and without the aid, pro-
posed in congress he disastrously
retarded.

In addition to the absence of
marked overproduction in any one
crop last year, Secretary Jardine is
encouraged by an apparent plan of
balanced planting. No prices were
abnormally high or abnormally
low, leading to belief that 1928 can
be "nothing but a satisfactory
year" since production likely will
not swing in any marked direction.

Jardine was pleased to find win-
ter wheat acreage increased 10 per
cent. The bulk of increase has
been in the Mississippi valley. Po-
tato prices, he said, likely will not
stimulate increased planting in
1928. The value of this year's crop
showed a decrease of \$100,000,000.
A much smaller crop than last year,
cotton increased \$270,000,000 in
value, and corn, expected to be a
failure until favorable weather
came in September, increased \$280,
000,000 in value.

Better corn prospects, he said,
led to the purchase of feeder stock
in the middle west during Novem-
ber. Ranchers are optimistic. The
dairy industry is in good position.
Country has recovered strongly

from an early slump. Pork pros-
pects likely will be better, but
there will be little increase in the
number of beef animals despite a
market that has been climbing all
the year. Cattle, generally, is in
a favorable position. The cotton
acreage likely will be larger, al-
though the favorable season for
weeds may keep production within
the 1927 scope.

A new phenomenon in the skies
has three tails. Maybe we'd better
ask Billy Sunday what it is.

Sharks' teeth are used as money
in certain Pacific islands.

Redding Officers Engaged in Manhunt

REDDING, Cal., Jan. 5. (AP)—
Shasta county officers today were
engaged in a manhunt, with John
Meek, wanted in Klamath Falls,
Ore., for murder as their objective.
Meek was believed to be in this
locality.

A savings bank in the form of
an urn, believed to be 2,500 years
old, was found in the ruins of Uti-
ca, an ancient Phoenician city.

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The Oregon Hardware FIRST

Western Auto's New Low Tire Prices
offer Greatest Motoring Economy

Wear-well Balloons
Guaranteed 10,000 miles

29 X 4.40 FULL BALLOON \$7.45
31 X 5.25 FULL BALLOON \$12.45

30 X 3 1/2 Reg. Size Cl. \$5.95
32 X 4 S.S. Oversize \$10.95

Wear-well Cord
Guaranteed 10,000 miles (Reg. Size 8,000)

30 X 3 1/2 \$7.45
32 X 4 S.S. Oversize \$13.65

Western Giant Balloons
Guaranteed 12,000 miles (Reg. Size 10,000)

29 X 4.40 \$8.95
31 X 5.25 \$14.95

Western Giant Cords
Guaranteed 12,000 miles (Reg. size 10,000 miles)

30 X 3 1/2 Reg. Size Cl. \$7.45
30 X 3 1/2 Extra Heavy \$13.65

Western Giant Balloons
Guaranteed 12,000 miles

29 X 4.40 Balloon \$8.95
30 X 4.95 Balloon \$13.25
31 X 4.95 Balloon \$14.75
30 X 5.25 Balloon \$14.70
31 X 5.25 Balloon \$14.95
30 X 5.77 Balloon \$17.95
32 X 6.00 Balloon \$21.45
33 X 6.00 Balloon \$21.95
32 X 6.20 Balloon \$21.90

Western Giant Cords
Guaranteed 12,000 miles (Reg. size 10,000 miles)

30 X 3 1/2 Reg. Size Cl. \$7.45
30 X 3 1/2 Extra Heavy Cl. \$13.65
30 X 3 1/2 S.S. Oversize \$13.25
31 X 4 S.S. Oversize \$13.65
32 X 4 S.S. Oversize \$14.20
32 X 4 1/2 S.S. Oversize \$18.35
33 X 4 1/2 S.S. Oversize \$18.85
34 X 4 1/2 S.S. Oversize \$19.75
35 X 5 S.S. Oversize \$25.95
35 X 5 S.S. Oversize \$26.50

Western Auto
tires are MOUNTED FREE... then backed up by our guarantee!

LOOK over these New Low Prices... Think of our West-View Service at more than 150 stores... Ask any motorist who uses Western Giant or Wear-well tires what he thinks of them... Go to your nearest "Western Auto" store and look them over... weigh them... feel them... note the extra rubber, the rugged construction, the non-skid treads... Then you'll understand why car owners of the West bought more than \$6,000,000.00 worth of "Western Auto" tires in 1927, and why they always come back to us when they need tires again...

Trade In Your Old Tires
MAKE these New Low Prices still lower by using your old, worn tires as part payment on new, guaranteed "Western Auto" tires... Avoid trouble with tires that are nearly gone... take advantage of our trade-in allowance that is worth more to you than the little mileage you may get from your old worn tires... Trade them in today, at your nearest "Western Auto" store.

Wear-well Balloons
Guaranteed 10,000 Miles

Extraordinary savings are offered in these full balloons with broad, ribbed, non-skid treads. Look at these new low prices... and remember our trade-in allowance on your old tires!

Size New Low Price
29x4.40 Balloon \$7.45
29x4.95 Balloon \$10.75
30x4.95 Balloon \$10.95
30x5.25 Balloon \$11.95
31x5.25 Balloon \$12.45
30x5.77 Balloon \$13.95
33x6.00 Balloon \$15.85

Wear-well Cords
Guaranteed 10,000 Miles (Regular Size 8,000 Miles)

Our New Low Prices on these full stand-
ard weight tires, with thick, tough, road-
gripping treads, offer tremendous savings
to car owners of the West. Allowance for
old tires too!

Size New Low Price
30x3 Cl. Reg. Size \$5.65
30x3 1/2 Cl. Reg. Size \$5.95
30x3 1/2 Cl. Oversize \$6.45
30x3 1/2 S.S. Oversize \$7.85
31x4 S.S. Oversize \$10.65
32x4 S.S. Oversize \$10.95
33x4 S.S. Oversize \$11.65
34x4 S.S. Oversize \$12.35
32x4 1/2 S.S. Oversize \$15.95
33x4 1/2 S.S. Oversize \$16.65

For Commercial Use
Western Giant Truck Tires... built to carry the overload... are the most economical commercial tires made... New Low Prices and our more than 150 Truck Tire Service Dealers all over the West, make them even greater values than ever.

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A feature that saves you money... Service connections are maintained in all cities where we have stores, so that goods purchased from us may be repaired and promptly installed at a very low rate... in many instances free of all cost.

U. S. Agricultural Independence Foreseen by Jardine in a Decade

By Frank Weller
(Associated Press Farm Editor)

WASHINGTON (AP)—After three years at the helm of the nation's first industry, William M. Jardine, secretary of agriculture, is confident that the new year will bring a broader economic independence to the farming enterprise.

His view is predicated on the remarkably even balance of production in 1927 and the fact that America is constantly less at the mercy of recalcitrant world markets.

"How soon shall we expect a national self-sufficiency in agriculture?" he was asked.

"Not in 1928, perhaps," the answer came, "but certainly within the next decade. We came nearer it last year than any time in history. We shall go much further in 1928, and I am just as sure the farmer will be on top of the heap 10 years from now as I am sure that he is at the bottom."

The secretary made a point of the fact that population rapidly is overtaking farm production, opening home channels for crops that once were burdened with a surplus, and insuring cash and constant markets.

Cotton, wheat and pork are among the leading exports. A third of all American farm land is engaged in production of the former. Cotton is the country's greatest cash crop and is expected always to depend to some extent on foreign markets. Wheat exports have dwindled as have exports of other important crops, an indication, Jardine says, that domestic markets are augmenting agriculture's trend toward a self-sufficient basis.

"In that last, then, could not agriculture be expected to regain its prosperous position without remedial legislation?"

"It could not," the secretary answered. He explained that the

Charter No. 9314 Reserve District No. 12	
REPORT OF THE CONDITION OF THE	
UNITED STATES NATIONAL BANK	
At La Grande, in the State of Oregon, at the Close of Business on December 31st, 1927.	
RESOURCES	
Loans and discounts, including redcounts, acceptances of other banks, and foreign bills of exchange or drafts sold with indorsement of this bank.....	\$1,049,765.19
Overdrafts, unsecured.....	591.55
U. S. Government securities owned: Deposited to secure circulation (U. S. bonds par value).....	100,000.00
All other United States Government securities (including premiums, if any).....	98,126.43
Other bonds, stocks, securities, etc.: Banking house, \$31,369.00; furniture and fixtures, \$13,252.77.....	44,621.77
Loans secured with Federal Reserve Bank Cash in vault and amount due from National banks.....	142,151.59
Amount due from State banks, bankers, and trust companies in the United States (other than included in Items 8, 9 and 10).....	3,621.55
Checks on other banks in the same city or town as reporting bank (other than Item 12).....	147,412.95
Checks or drafts on banks (including Federal Reserve Bank) located outside of city or town of reporting bank.....	509.85
Miscellaneous cash items.....	98.75
Redemption fund with U. S. Treasurer and due from U. S. Treasurer.....	5,000.00
TOTAL.....	\$1,637,941.55
LIABILITIES	
Capital stock paid in.....	\$ 100,000.00
Surplus fund.....	25,000.00
Undivided profits.....	49,196.40
Less current expenses paid.....	37,467.77
Circulating notes outstanding.....	100,000.00
Amount due National banks.....	597.15
Amount due to State banks, bankers, and trust companies in the United States and foreign countries (other than included in Items 21 or 22).....	1,295.96
Certified checks outstanding.....	3,226.45
Total of Items 24, 26, 27, 28 and 29.....	724,739.04
Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days).....	619,527.34
Individual deposits subject to check.....	67,565.92
Certificates of deposit due in less than 30 days (other than for money borrowed) State, county, or other municipal deposits secured by pledge of assets of this bank or surety bond.....	186,041.78
Total of demand deposits (other than bank deposits) subject to Reserve, Items 26, 27, 28, 29, 30 and 31.....	1,295.96
Time deposits subject to Reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings).....	627,761.00
Savings deposits.....	20,482.73
Postal savings deposits subject to Reserve, Items 32, 33, 34 and 35.....	628,243.73
TOTAL.....	\$1,637,941.55

State of Oregon, County of Union, ss:
I, L. H. Bramwell, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

Subscribed and sworn to before this 5th day of January, 1928.
COLON B. EBERHARD,
Notary Public for Oregon. My commission expires July 21, 1921.

L. H. BRAMWELL, Cashier.
CORRECT—Attest:
GEO. T. COCHRAN,
J. J. FOLEY,
T. J. SCROGGIN,
Directors

THRIFT SAVINGS GROCERS
QUALITY CASH STORES

Your Direct Aim Should Be To Save

You can have no higher aim than that of preparing for your comforts in later life, by a systematic plan of saving while your earning power is at its best. "Many are the opportunities to spend," but few fit into a well-balanced plan to save.

Price and Quality should be your guide in buying the necessities of life, and your spending hand should approach your pocketbook cautiously when considering the purchase of unnecessary luxuries.

THRIFT GROCERS operate on a policy which insure you both Price and Quality on one of the greatest necessities of life.

Save! Saturday and Monday Save!

Rolled Oats Regular or Quick Cooker. 53c	Pink Salmon 1 Lb. can 16c 3 cans 45c 6 cans 89c
Honey 5 Lb. can 10 Lb. can 67c \$1.29	Beans Red Mexicans Fine for chili, 10 Lbs. 69c
Hominy Pref. Stock brand, 2 cans. 27c	Calumet 1 Lb. can 26c 2 1/2 Lb. can 57c
Soup Campbell's All varieties, 2 cans 18c	Cheese Tillamook Full Cream, Lb. 35c
Tobacco Star, Horse Shoe, Climax, Per Plug 69c	Clorox Use with soap Per Bottle 19c
Thrift Coffee Blended from the highest types, for both strength and flavor 1 Lb. 47c 3 Lbs. \$1.38	P. S. Tea All Ceylon — Orange Pekoe. The finest quality grown 1/4 Lb. Pkg. 26c 1/2 Lb. Pkg. 49c

One Large Package Gold Dust 29c
One Gold Dust Moppet Free
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