PERMANENT HOME IS PLANNED BY REDMOND FOR ITS POTATO SHOW

Purchase of 30 Acre Tract Under Consideration; Race Track and Building Proposed.

Redmond, Feb. 16.—To provide a permanent home for the annual potato show and fair held here during the past seven years, a corporation of local men has been formed to purchase a 30 acre tract, formerly in the second addition to the original townsite. The incorporators are L. E. Smith, district manager of the Tum-A-Lum Lumber company; N. A. Burdick of the Redmond National bank and Dr. J. F. Hosch, mayor. Stock will be sold to local citizens and the race track, baseball field and exhibit building erected for the show this fall, according to the plans of the corporation.

The Deschutes county farm bureau launched a two-weeks' campaign Tuesday night at Terrebonne to cover virtually every community in the county in a series of nightly meetings, calculated to increase the membership of the organization to the point where at least 600 of the 720 farmers in the county are members.

Following is the schedule of meetings: Terrebonne, Tuesday; Lower Bridge, Wednesday; Cloverdale, Thursday; Sisters, Friday; Plainview, February 23; Tumalo, February 24; Bend Grange hall, February 25; Pleasant Ridge, February 26, and Redmond, February 27.

An additional payroll of from 12 to 16 men will result in Redmond about April 1, when it is planned to have ready for operation the new planing mill now being built here to handle the rough lumber for the Tum-A-Lum Lumber company's mills in this district.

The mill here will have a capacity of 75,000 feet daily and will be supplied with rough lumber from five mills, all located off the railroad in the neighborhood of Sisters and Tumalo. The lumber will be brought to Redmond by auto truck.

The executive board of the Redmond union high school has voted salary increases ranging from $5 to $10 for all teachers employed here and at branch schools at Terrebonne and Tumalo. Miss Lila Aultx of Enterprise was elected to teach English and history.

Rene Spring's Latest Novelty--Kid Leather In Jumper Jackets

Paris, Feb. 16.—Jumper jackets of kid leather, embroidered with straw or cut steel, are the latest novelty produced by Rene, who has succeeded in creating wearable models that are a compromise between the extremely daring and more conservative designs, embodying moderate undress and long line effects.

Fine linen pleated skirts of all colors for afternoon wear also are shown.

They are among the most expensive of the collection, owing to the great increase in the cost of flax.

Spokane Union to Furnish Garages if Men Are Shut Out

Spokane, Wash., Feb. 16.—That the International Brotherhool of Machinists will furnish money to build garages enough in Spokane to take care of the 200 members of the local auto mechanics' union if automobile dealers and garage operators discriminate against union members, was the declaration made by C. O. Edwards, international organizer of machinists, who has charge of union matters here.

Automobile dealers and garage operators have thrown down the gauntlet to the motor car mechanics, who have organized under a national charter, and in each of 43 garages of the city placards are posted announcing the open shop.

Popular Student At W. S. C. Dies

Pullman, Wash., Feb. 16.—The first death of the year among students of the Washington State college occurred Sunday morning, when Marie Rushton died from pneumonia following an attack of influenza. She was a member of Delta Delta Delta sorority. Gamma Tau, Honorary Women's society. She took the leading role in the recent dramatic production. She was a junior in the department of education. The entire student body was dismissed from class duties today while the body was placed aboard the train for Lewiston, Idaho.

Additional Proofs Of Gland Operation Success Announced

Milford, Kan., Feb. 16.—Dr. J. A. Brinkley, the surgeon who gained country-wide attention by announcing he had successfully transplanted interstitial glands of goats in men and women, admitted today that during last week he had performed six of these operations. The patients came from the Atlantic to the Pacific coast, the doctor said.

"I cannot give the names of my patients because it would not be ethical," Dr. Brinkley said. "But I operated on a St. Louis man, a woman from Salt Lake and a man from Chicago yesterday. They were all prominent people and the operations have apparently been successful."

Prominent Virginia Democrat Named on Federal Trade Board

Washington, Feb. 16.—(I. N. S.)—President Wilson will today send to the senate the nomination of John G. Pollard of Virginia to fill the vacancy on the federal trade commission caused by the resignation of Former Governor Fort of New Jersey, it was announced at the White House. Pollard comes from Richmond, Va., and has long been prominently identified with Democratic state politics.

Banker to Speak on Ill Effects of Drop In Foreign Exchange

The bad results of recent fluctuations in foreign exchange on export shipping will furnish the basis of an address by William A. McRae, manager of the Portland branch of the Bank of California, at the first dinner meeting of the Foreign Commerce club tonight. The meeting will be held in the main dining room of the Chamber of Commerce and the program is scheduled to begin at 6:30.

Another interesting feature will be an address by J. P. Buckley, newly appointed Oriental agent of the Port of Portland. Increasing interest in foreign shipping is reflected in the rapid growth of the club's membership. Officers of the organization are: J. F. Larson, president; J. W. Ganong, William W. Paine and John H. Burgard, vice presidents; Walter H. Brown, secretary, and Christian Peterson, treasurer.

Pier to Speak on Lincoln

"Abraham Lincoln" will be the subject of an address to be given by Sylvester Pier, city commissioner, at the weekly meeting of the Kiwanis club Tuesday noon. Half pound box of Nuraya tea will be given to everybody present by R. B. Bain Jr. of Clossett & Devers. Lieutenant Fred K. Elder, who is ill at St. Vincents hospital, has sent a supply of navy calendars for distribution.

CREDIT SITUATION IMPROVES

Edited by Will F. Hessian

WALL STREET IS BREATHING EASIER; CONDITIONS BETTER

Cheerful Tone Due to Postponement of Rail Strike and Improvement in Credit Situation.

By Broadan Wall

New York, Feb. 16.—Wall street resumed business today with more optimism than for many weeks. Improvement in sentiment is due to an announcement that 300,000 members of the Brotherhood of Maintenance of Way Employes and Railway Shop Laborers have postponed indefinitely their strike for higher wages; improvement in the credit situation and a statement by Secretary Houston of the United States treasury indicating that the government has provided or withdrawn from banks all the money for the successful carrying out of its financial plans.

In addition to this the technical position of stocks is believed to be stronger than it has been for a year as a result of the severe depression in quoted market price the last few weeks.

Announcement that the railroad workers have decided to postpone their threatened walkout is gratifying to the financial district in that it would have injected an element of much uncertainty in the return of the railroads March 1, to private ownership. Irrespective of whether the employes of the railroads believed public sentiment was for or against them their action is considered favorable in that it would indicate a willingness to have their demands adjusted without serious interruption to the transportation business of the nation.

PUBLIC KEENLY INTERESTED

Investigation develops the fact that more people are interested financially in the nation's transportation problem than ever before in the history of the country.

Although the remedy adopted has been considered severe, local bankers state that the credit situation has within recent weeks shown substantial improvement. Official and other advices from leading federal reserve sections testify to further credit restrictions and reduction in prices in the commercial market. This has somewhat reflected in the decline in the call money rate to 6 per cent. Time money, however, continues to be loaned at higher rates.

One reason for the betterment in the credit situation is the fact that the United States government has ceased to be the chief borrower of credit. Secretary of the Treasurer Houston's statement indicating that the needs of the government should be arranged is a source of much gratification to financial as well as business interests.

Another favorable influence is that private interests in the United States have received advices from the other side that the British government has been assured by its industrial captains that they will finance the purchase of all raw materials that are urgently needed in Great Britain and which must be purchased from America.

Advertising Company Offers $1,500,000 of Its Stock to Public

Announcement is made today by the G. E. Miller company, investment bankers, of $1,500,000 Foster & Kleiser company's 7 per cent preferred stock. The purpose of the issue is to complete payment on the company's plants and to supply additional working capital.

The stock, non-assessable and free from federal income tax, is offered at $100 and accrued dividends, and will yield from 7½ to over 8 per cent, according to date of redemption.

The company started in 1902 with plants in Portland and Seattle and has gradually taken in all the larger cities of the Pacific coast. Today it is the peer of the outdoor advertising agencies on the coast and the third largest in its line in the United States. Its balance sheet, as of December 31, 1919, shows total assets of $7,775,814.91. The average earnings of the company for the two calendar years ending December 31, 1919, was $232,241.46; the earnings for the calendar year ending December 31, 1919, $286,353.96. George W. Kleiser president of the company, predicts that 1920 will be the largest in point of both volume and profits, during the history of the company.

Portland Company Incorporated; Has Capital of $50,000

Salem, Feb. 16.—Articles of incorporation were filed with the corporation department here Saturday by the Pacific Commercial & Industrial Engineering corporation of Portland, capitalized at $50,000. The incorporators are C. C. Campbell, D. L. Blair and R. G. Guerin.

The Newberg Sand & Gravel company, a Salem corporation, capitalized at $20,000, also filed articles Saturday. Paul B. Wallace, Roy H. Mills and Joseph H. Alberts are the incorporators.

Resolutions of dissolution were filed by the Ontario Land & Townsite company of Ontario, Malheur county.

STOCK MARKET TOPICS

(Furnished by Overbeck & Cooke Co.)

Chicago Tribune—The corn market is debatable ground, prices being at a level where sharp upturns bring out liberal selling while the declines are met with fair buying support. Apparently the grain taken on breaks reappears on bulges. The same condition also prevails in oats. Most of the selling of rye for several days has been by speculative interests who were the buyers Saturday.

Financial News Bulletin—While the bank statement and uninterrupted gold exports indicate a continuance of restricted money supplies and in view of the extent of the rally, may induce professional selling for a turn, we doubt if the movement has run its course and believe cautious purchases for turns in case of recessions will result in profits.

Journal of Commerce—Shorts buying and prices again rise. Manchester activity January domestic consumption large. Liverpool and Wall street buying. Spots quiet. Prices advanced on most months 40 to 55 points on bullish Manchester advices, a rise in stocks and exchange. The estimated business was 150,000 bales.

(Furnished by Herrin & Rhodes, Inc.)

New York Tribune—There is no general strike of railroad employes. Foreign credits are extended and the business of the country will expand and there will be reason for anticipating a further rise in security prices in spite of the money situation. How far any advance might go is problematical, but there is a growing belief in Wall street that price values of the stock exchange are ridiculously low and should, on technical conditions alone, do much better. Bankers say that while the credit structure throughout the United States is stronger than it was, there is not money enough to meet commercial needs. Trade and manufacturers must have a greater supply of funds if they are to function properly, and the only way to give them what they demand is to cut down the speculative loans made by the banks against commodities.

Federal reserve boards banks shows decrease of gold reserve by three and one tenth millions and decline of banks reserve ratio from 44.1 to 43.2 per cent.

Average prices 20 industrials 94.21, up .55.

Twenty rails 70.14, up .76.

FOREIGN EXCHANGE RATES

Corrected daily by foreign department of the United States National bank.

Opening nominal rates for bank transactions:

	Drafts cheques.	Cable transfers.	Par Rates.
London—Pounds sterling	$ 3.37	$ 3.37⅝	$ 4.86.65
Paris—Francs	14.20	14.18	5.18.26
Hamburg-Berlin—Marks	1.02	1.04	23.82
Genoa—Lire	18.12	18.10	5.18.26
Copenhagen—Kroner	14.45	14.60	26.80
Stockholm—Kroner	17.45	17.60	26.80
Christiania—Kroner	18.50	18.60	26.80
Hongkong—Local currency	98.50	99.00	.....
Yokohama—Yen	49.00	49.10	48.84

Seress—"You are going to meet with some dark obstacles in your way through life." Visitor—"I know. Those confouded coal-cart hodlups."—Baltimore American.