

CHICAGO WANTS FINANCE PLACE

Name of World Money Capital Coveted by People of City

By Edward Stanley
CHICAGO—(AP)—Aside from those who merely live here, Chicagoans envy New Yorkers only two things—Broadway and Wall Street.

Not much can be done about Broadway. It is admitted, with appropriate tears, but if the tide of finance can be turned westward, Chicago means to do it.

The city now has the world's largest commodity market in the board of trade; an active stock exchange; a busy curb, only a year old and already glib LaSalle street's slang; a bustling produce exchange, and a cotton exchange five years old, ranking third in the nation.

With these as a supporting cast the board of trade will go into the dance with its new securities market early this fall.

Chicago financiers find many reasons for their optimism. First in importance is the fact that the board of trade is competent to handle huge orders. One July day's business in wheat totaled \$256,000,000, and that in three and three-quarter hours.

Then there is the enormous scope and prestige of the board of trade, built up in its 81 years of activity.

Its private wire system, claims the board of trade, is the largest in existence, threading through all the middle west, the cotton belt, the west, east, New England and parts of Canada. It taps 536 cities, 226 exclusively.

The board of trade has 1,886 members, the largest group of speculative traders in the world. One hundred and fourteen of these firms have partner members on the New York stock exchange.

Until recently the Chicago market has been hobbled by a state law holding the rate on call money to a maximum of 11 per cent. Despite this handicap, the city has risen to third place as a money center and the last legislature removed the statute as applied to loans above \$5,000.

Samuel P. Arnot, president of the board of trade, points out that while the new law increases Chicago's power, it also protects the so-called small investor whose borrowings are infrequently as high as \$5,000.

The stock exchange, with 235 members, was founded in 1882. It has 500 listed securities and deals daily in about 300.

The curb, founded a year ago, rather as a kindergarten for board of trade members, has 200 members. The most recent seat sold brought \$8,000. Known as the "poor man's market" because its dealing units are blocks of 50, the curb handled 3,440 shares its first week of life, and now about 70,000 weekly.

Trading on the new market will be from 10 a. m. to 3 p. m., making Chicago the final market in the world.

New Willys-Overland Head



Linwood A. Miller, who succeeds John N. Willys as president of the Willys-Overland Company, Toledo, Ohio. Mr. Willys now becomes chairman of the board. Mr. Miller for the past four years has been first vice-president of the company and during that time maintained a close personal contact with Mr. Willys. He is especially well equipped for the higher responsibilities having been an executive of the company for the past 15 years. He is recognized as an official of force, experience and foresight. His approachability and fairness have made him extremely popular in Toledo and in the field, and his choice is strongly welcomed throughout the organization.

Indians Sound Call for Ancient Ritual of Tribe

GALLUP, N. M.—(AP)—The religious urge of a primitive people, prayer finding expression in dancing chants to the Great Spirit, again is calling the Indian tribes of the great southwest.

The annual summons has gone out for the southwestern inter-tribal Indian ceremonial here August 28-30, with the best known medicine men, athletes, dancers and singers of 22 tribes summoned from New Mexico, Arizona, Colorado and Utah.

In many respects the Gallup ceremonial is the most extraordinary spectacle on the North American continent. Not a ruse or gaudy ballyhoo, the inter-tribal festival is an impressive and plausible expression of a life and religion bound up with nature and natural phenomena—the presentation of awe-inspiring rituals of a barbaric and pagan, yet artistic, race.

Of the scores of Indian tribes in the United States, those of the southwest probably are the least affected by the inroads of civilization.

The annual ceremonial shows the best of the centuries-old tribes and the most honored of the traditional and deeply religious dances, songs and rituals.

The southwestern Indian does not pray by verbal communication with his God, but petitions and praises are rendered by intricate dances that involve much physical sacrifice and solemn ceremony.

Every detail of the Indian life, every venture upon which he embarks, every phenomenon of nature every change of season, the change from day to night, the appearance of the sun, of a storm, is attended by a chant or dance.

There are a few of the Indian religious ceremonies that are retained exclusively for the reservations, but the great majority of tribal celebrations are shown before the white man here. It has been only in recent years that the southwestern Indians have let whites see their ceremonies.

MEXICANS BUILDING NEW ROAD SYSTEM

Up-to-date Highways Being Constructed in Old Aztec Sections

By ALLEN QUINN
(Associated Press Automobile Editor)

WASHINGTON.—(AP)—Aroused from 300 years of apathy toward roads, Mexico now is employing modern American methods and American experience to build an up-to-date highway system.

Since the road building projects of the Spaniards ceased in ancient Mexico, little thought had been given to highway construction until 1925. In that year a national highway commission was formed and a program laid out with aid from engineers with much experience in road building in the United States.

That program has been expanded and the plans for the six years, 1929-1934, call for expenditure of \$29,564,000. In addition, each of the 30 state governments has its separate road program, linking up with the national system.

Most important of the through routes being built is the Mexican section of the Pan-American highway to link North and South America.

The northern section of the route, from Laredo to Mexico City, will be completed late this year or early in 1930, according to Octavio Dubois, president of the Mexican National highway commission. It already is carrying an influx of American tourists as far south as Monterrey.

Southward from Mexico City the highway has been completed as far as Puebla, and great progress has been made from there toward Oaxaca and the Guatemalan border.

Charles M. Upham, secretary-director of the American Road Builders' association, spent several months in Mexico as consulting engineer to the Mexican highway commission. Only the newest and best methods of road building are being employed, he said.

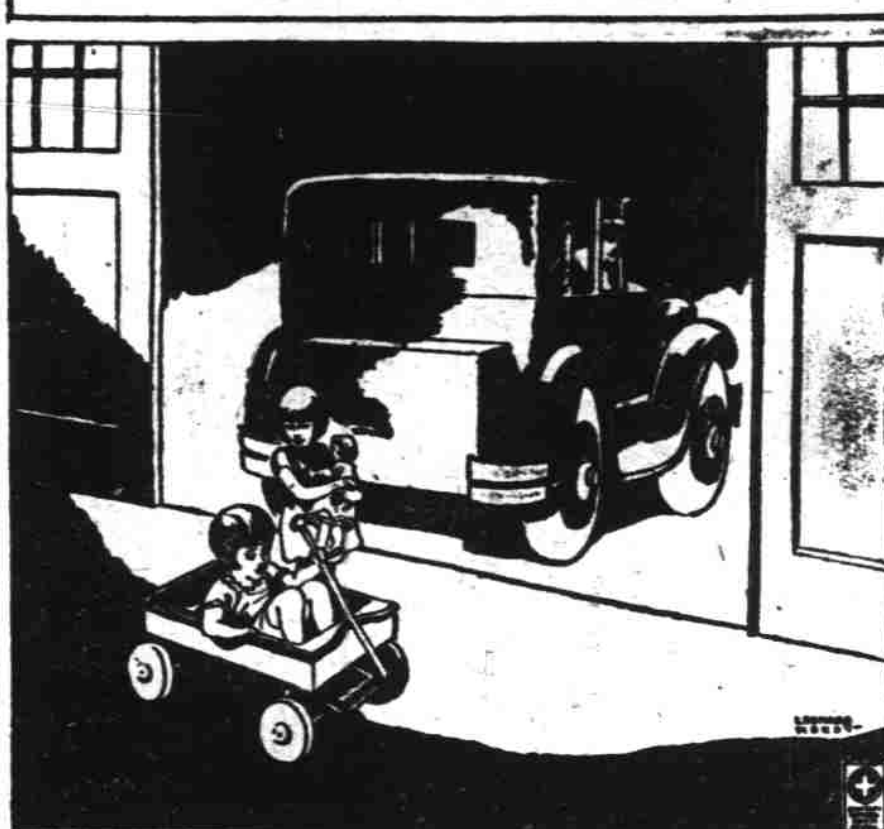
On the through route and on many of the hard surfaced branches, the tourist will be led through a land of romance, with many contrasts of the modern and ancient. The catacombs of Guanajuato, the pyramids of the Aztecs, the temples of the Toltecs and the hanging gardens of the Incas will be opened to sightseeing tourists as the road program advances.

With 62,500 automobiles registered on January 1, Mexico leads the nations of the world in the number of motor cars per mile of road.

English hotel men and tourist agencies aver that the family man and not the bachelor are the best spenders among American tourists.

Seventeen printing establishments are kept busy supplying the 1,000,000-000 tickets used by the German federal railway year by year.

LOOK Before You Back!



More than one father has killed his own child as a result of backing his automobile out of the garage without first making sure that the path was clear, reports the National Safety Council, which urges motorists to exercise unusual care when starting out for a ride. Remember, the child who may have been in the house when you left doesn't take more than a few seconds to run outside, perhaps to bid you farewell or beg for a ride. Bear in mind, when backing, that your best bet is not only to blow your horn but also to look out to see if anyone is in the way ere proceeding.

HUDSON EARNINGS ARE GOOD INCREASE

DETROIT, Mich., Aug. 3.—Showing the company in the strongest position it ever has known, Hudson Motor Car Co. made public today a condensed comparative balance sheet which discloses the progress made in the first six months of 1929. From Dec. 31, 1928 to June 29, 1929, the dates of comparison, the statement shows that cash, government securities, sight drafts

and receivables rose from \$25,021,655 to \$40,988,104. Surplus increased from \$35,611,084 to \$42,143,318 and total assets from \$68,238,684 to \$121,427,093. Earnings for the first six months of this year showed \$6.65 per share against \$5.77 per share in 1928.

This statement follows the earnings report for the first six months of 1929 which was published late this week and which established a new high record for first half results. The comparative balance sheet now released reflects not only this highly active business but also the company's low inventories and generally liquid condition.

SUPPLY STORES ARE IN GREAT MERGER

Western Auto Firm of Kansas City Features In Big Deal

NEW YORK, Aug. 3.—Negotiations for the merger of the Western Auto Supply company of Kansas City and the Western Auto Supply agency of Los Angeles and the Western Auto Parts company have been completed and terms have been agreed on.

Western Auto Supply company, a new Delaware corporation, has been formed to exchange its shares for all or a substantial part of the outstanding common stocks of Western Auto Supply agency of Los Angeles, Western Auto Parts company and all or a substantial part of the Class A common stock and Class B common stock of Western Auto Supply company of Kansas City.

One and one-fifth shares of common stock of the new company will be issued for each common share of Western Auto Supply agency and Western Auto Parts company. Four and one-half common shares of the new company will be issued for each share of Class A or Class B common stock of the Western Auto Supply company of Kansas City.

CHRYSLER PROFITS AT RECORD LEVEL

Added Sales in Low Price Field Found Great Assistance

NEW YORK, Aug. 3.—Earnings of the Chrysler Corporation in the first six months of 1929 established a new high record of \$18,095,239. This compares with \$11,650,479 in the corresponding period last year. The per share net income in the half year period this year was \$4.06 on 4,452,609 shares of capital stock outstanding, as compared with \$3.98 on 2,704,356 shares a year ago. On the present number of shares, the income of the first half of 1928 would have been \$2.62.

Net profits in the second quarter amounted to \$9,257,066, as compared with \$8,838,173 for the preceding quarter and with \$6,988,013 in the second quarter of last year.

Net sales of the corporation this year showed a tremendous gain over the first half of 1928, the total being \$227,968,786, as against \$94,953,734.

The net addition to surplus for the first six months of 1929 was \$11,447,254 as compared with net addition of \$6,573,810 for the first six months of 1928. Dividend charges for the first half were \$6,647,985 this amounting to only 34 per cent of the net earnings for the period. The total dividend requirement for the entire year at the present rate was earned in the first half, with one-third to spare.

The balance sheet discloses a market increase in net current assets, which show \$8,707,854 as of June 30, 1929, compared with \$7,807,605 at March 31, 1929, and \$45,784,632 a year ago. The ratio of current assets to current liabilities at the half-year mark was 4.5 to 1.

Cash and marketable securities were on hand to the amount of \$1,678,994, this total exceeding the entire current liabilities by more than \$23,000,000.

DOI

Keep the porch and window boxes well watered. Especially if the boxes are in the sunlight they will need considerable water. A heavy watering once in a while is better than sprinkling often. Loosen the soil in the boxes after the soil has become dry enough to cultivate. A loose soil will give the roots a chance to reach down for moisture.

Norfolk, Va., is placing fishing platforms on bridges for the benefit of anglers.

Beach pajamas are extremely popular on Chicago's lake shore.

ITALY SEEKS TRADE IN SOUTH AMERICA

ROME—(AP)—Italian industrialists are seeking to form a coordinated plan for a more extensive commercial penetration of South America.

The balance of trade already is strongly in favor of Italy, but the commercial leaders here believe that by more unified effort aided by large Italian colonies in South America, they can introduce Italian products much more speedily than heretofore.

Prof. Gaetano Librano, expert on Italo-American business relations, has formulated a comprehensive plan that is receiving much consideration from industrial organizations. His project includes a number of points and embraces work both in South America and in Italy.

He asks for the establishment, in each capital of Latin-American republics, of an Italian chamber of commerce, with branches in the important centers of the respective countries. Each chamber, he says, should maintain a permanent exhibit of Italian products.

His demands of Italian manufacturers a greater efficiency in methods of production, resulting in finer accuracy of their products in the lines of international measurements.

His third idea is to create in Italy a large display and selling house solely for Latin American products.

Fourth, he requires closer co-ordination of the Italian merchant marine trading with South America.

Fifth, he asks for the creation of an Italo-Latin-American bank in every capital from Mexico to the Antilles.

Sixth, he calls for the institution of a government bureau designed solely to aid trade between Italy and the southern half of the western hemisphere.

"In spite of the great superiority of the United States, England, Germany and other countries," says Professor Librano, "Italian merchants have a considerable opportunity in Latin America. But our industries and our commercial sense must be oriented so as to conform to Latin-American requirements."

Flower beds should never be spaded during the growing season. This method is harmful to the roots of the plants.

Never water blooming plants when the sun is shining upon them. The plants are apt to wilt and the brightness of the bloom and foliage will be destroyed. The blooms should not receive any water if the beauty of the bloom is to be preserved.



WESTERN motorists continue to purchase increasingly large numbers of Durant Sixes and Fours. Durant broke all sales records during the first six months of last year. This year Durant sales are 49 per cent greater than those of last year in the state of OREGON!

During this same period, Durant gained 54 per cent in California, gained 28 per cent in Washington, gained 28 per cent in Arizona, gained 21 per cent in Utah, and gained 3 per cent in Idaho.



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The safety of your investment is assured by the Iron-Clad Guarantee of Satisfaction—"150-Store Service"—and the Customer Is Always Right policy of the world's largest retailers of motoring necessities.

TIRES Mounted Free!

A TIRE FOR EVERY CAR—FOR EVERY USE—FOR EVERY PURSE

SIZE	Wear-Well Balloon 10,000-Mile Guarantee	Western Giant Standard Rib-Tread 10,000-Mile Guarantee	Western Giant New Center- Traction 10,000-Mile Guarantee
29x4.40 (4.40-21) ...	\$ 5.28	\$ 5.96	\$ 6.85
30x4.50 (4.50-21) ...	6.10	6.95	7.95
29x4.75 (4.75-20) ...	6.85	8.30	8.95
30x5.00 (5.00-20) ...	7.65	8.95	10.25
31x5.00 (5.00-21) ...	7.85	9.35	10.65
30x5.25 (5.25-20) ...	8.80	10.25	11.80
31x5.25 (5.25-21) ...	8.95	10.55	11.95
30x5.50 (5.50-20) ...	10.45	12.65	12.65
32x6.00 (6.00-20) ...	11.80	13.75	15.60
33x6.00 (6.00-21) ...	11.95	13.95	15.95
32x6.50 (6.50-20)	17.80
33x6.75 (6.75-21)	21.25

SIZE	Wear-Well Card 10,000-Mile Guarantee	Western Giant Passenger Car Type 10,000-Mile Guarantee	Western Giant Extra Heavy Truck Type
30x3 1/2 Cl. Regular..	\$4.65	\$ 5.35	...
30x3 1/2 Cl. Oversize..	4.95	5.85	\$ 8.90
30x3 1/2 SS Oversize..	...	6.95	...
31x4 SS Oversize..	7.95	9.25	...
32x4 SS Oversize..	8.25	9.85	13.85
33x4 SS Oversize..	8.95	10.45	...
32x4 1/2 SS Oversize..	...	13.65	17.90
33x4 1/2 SS Oversize..	...	13.95	18.75
30x5 SS Oversize..	21.85
33x5 SS Oversize..	...	19.45	23.65

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Two weeks ago we made our first FREE Tire Cover offer. So eagerly did car owners respond that we are making the same offer this week... one cover FREE with each purchase of two Western Giant Balloons... Remember, these covers are made of the well-known Taunton Twill, heavily backed and water-proofed. The black glazed finish is enriched by embossed ribbed squares. There are no snaps or buttons... just slip the cover over the tire, and the strong elastic inner seam holds it tight and snug. Upon each cover, attractively lettered, are the words, "Western Giant Tires." This offer is for a limited period only.

Ask for low prices on sizes not shown
Wasco Tires
4-ply-standard size
30x3 1/2
\$3.98
29x4.40
\$4.78