

DAILY ROGUE RIVER COURIER

Published Daily Except Saturday

A. E. VOORHIES, Pub. and Propr.

Entered at postoffice, Grants Pass, Ore., as second class mail matter.

ADVERTISING RATES

Display space, per inch.....15c
 Local-personal columns, per line 10c
 Readers, per line.....5c

DAILY COURIER

By mail or carrier, per year.....\$6.00
 By mail or carrier, per month......50

WEEKLY COURIER

By mail, per year.....\$1.50

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FRIDAY, AUGUST 16, 1918.

OREGON WEATHER

Tonight and Saturday, fair in the east. Unsettled and probable showers in the west portion.

THE LIBERTY LOANS

The United States entered the war on April 6, 1917. Eighteen days later by a practically unanimous vote congress passed the Liberty loan bond bill.

On May 2 the first Liberty loan was announced, on May 14 the details were made public, and on the 15th the campaign began and closed one month later. The issue was for \$2,000,000,000, the bonds bearing 3½ per cent interest and running for 15-30 years. The bonds carried the conversion privilege, entitling the holder, if he chose, to convert them into bonds of a later issue bearing a higher rate of interest. Four and a half million subscribers from every section of the country, representing every condition, race, and class of citizens, subscribed for more than \$3,000,000,000 of the bonds. Only \$2,000,000,000 was allotted.

The outstanding features of the first Liberty loan were the promptness with which it was arranged and conducted, the patriotism of the newspapers, banks, corporations, organizations, and people generally in working for its success, and the heavy oversubscription of more than 50 per cent. Another notable feature was that there was no interruption to the business of the country occasioned by the unprecedented demand upon its money resources.

The second Liberty loan campaign opened on October 1, 1917, and closed on October 27. The bonds of this issue bear 4 per cent interest and run for 10-25 years. They carry the conversion privilege. It was announced that 50 per cent of the oversubscription would be taken. Nine million subscribers subscribed to \$4,617,532,000 of the bonds, an oversubscription of 54 per cent. Only \$3,808,766,150 of the bonds was allotted.

This campaign was marked with the same enthusiastic support of the public as its predecessor. The labor and fraternal organizations were especially active in this campaign, and the women of the country did efficient organized work which greatly contributed to the success of the loan. The men in the army and navy worked for and subscribed largely to the loan.

The third Liberty loan campaign opened on April 6, 1918, one year exactly after our entrance into the war, and closed on May 4. The

PHONE 11

Early Saturday

FOR — HEADLETTUCE — CELERY — TOMATOES — CUCUMBERS — GREEN CORN — GREEN PEPPERS
 PORT LIMON BANANAS SUNKIST ORANGES
 HARTLETT PEARS

TRY A POUND OF HAZELWOOD BUTTER IN QUARTERS

KINNEY & TRUAX GROCERY
 QUALITY FIRST

bonds of this issue bear 4½ per cent interest and run for 10 years, are not subject to redemption prior to maturity, and carry no conversion privilege. The loan was announced for \$3,000,000,000, but the right was reserved to accept all additional subscriptions. Seventeen million subscribers subscribed for \$4,170,019,650 of the bonds, all of which was allotted.

A great feature of this loan was its very wide distribution among the people and throughout the Union and the fact that the country districts promptly and heavily subscribed to the loan, in a great measure making up their quotas earlier than the cities. Secretary McAdoo pronounced this loan the soundest of national financing.

A little over a year ago there was some 300,000 United States bondholders; there are now somewhere between 20,000,000 and 25,000,000. Awakened patriotism has made the American people a saving people, a bond-buying people. The effect of the Liberty loans on the national character, on our national life, on the individual citizen and our home life is immeasurable—of incalculable benefit. Not less incalculable is their effect on the destiny of the world as our ships plow the seas and our men and material in Europe beat back the Hun.

The fourth Liberty loan campaign will begin Saturday, September 23, and close October 19. No American doubts its success; no good American will fail to contribute to its success. The blood of our men fallen in Europe calls to us; our answer must be and will be worthy of them and our country.

SOLDIER LETTERS

American Ex. Forces, France,
 June 30, 1918.

Dear Folks:

I am working harder now than I have at any time since I have been in the army. Am in charge of a barracks containing about 80 foreigners, (civilian laborers). I have to get up at 5:30 in the morning to help rout these men from bed. As soon as breakfast is over, these men are lined up and sent outside to their respective jobs before 7 o'clock. The same thing must be done after dinner time. Last Sunday we spent nearly all the afternoon seeing that these men had their baths. At other times there are payrolls to sign and then again the men to be paid, all of which must be done after working hours. We are called upon to settle disputes and fights among the men

at night, so believe me we earn our money.

The laborers now are divided into companies, and each sergeant has 35 or 4 squads of laborers working under him—I have 4 squads (32 men) of masons under me. They are scattered all over the camp doing work under corporals from the engineer's branch. I keep tab of these men, see that they are on the job and have plenty of work and that they and the corporals are kept busy. I am indirectly held responsible for these men.

I have an office in the barracks all to myself. Have a table, bed and stove in it and all kinds of room for hanging clothes. It is pretty near as large as my room at Riverside. I needed a companion so I invited another sergeant to share it with me. However, he has married a French girl and is living in the town close to camp, so he naturally spends his evenings with her. I met her today for the first time. She cannot talk a word of English and her American husband cannot talk much French, but they are getting along the finest kind and seem to be quite happy together. She is quite good looking, neat in appearance and seems like a very good and refined young lady.

My comrade was up behind the British lines about 8 months ago. He was in the first section of American Engineer Regiment that landed first in England about a year ago.

There are six or eight of us in charge of civilian barracks. We

Why are some schools like our meat shop?

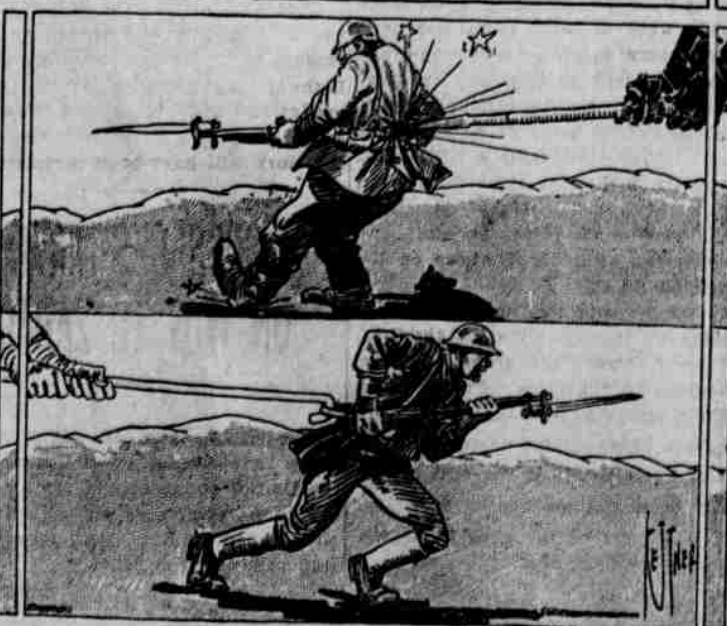


Because they have a blockhead!

MY! IF ALL
 THE DAINTY CUTS OF MEAT
 THAT HAVE BEEN
 TRIMMED UPON OUR MEAT
 BLOCK COULD BE SHOWN TO-
 GETHER WHAT A SIGHT OF MEAT
 WE'D SEE!
 YOU COULD EAT A MEAL
 FROM OUR MEAT BLOCK
 IT'S AS CLEAN AS A TABLE
 CLOTH

The City Market
 403 G STREET PHONE 52

Hun and American Morale



have a private mess hall and fare well.

I have been over in France now over 7 months. We are allowed now to tell where we reside.

The first place in France I landed was at south of Paris, about 200 miles or more. From there I was transferred to Paris and now I am at a village called

In a few days it will be the Fourth of July and we expect to have a big time here.

Love to all. WORTH.
 ACT. SGT. J. K. HAMILTON,
 Labor Bureau A. P. O. 723,
 A. E. F., France.

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