

Daily Democrat

F. P. NUTTING
Lessee.

Entered at the postoffice at Albany, Oregon, as second-class matter.

Published every evening except Sunday. Semi-weekly published Tuesdays and Fridays.

BUSINESS MATTER
Address all communication and make all remittances payable to the Democrat Publishing Co.

In ordering changes of address, subscribers should always give old as well as new address.

SUBSCRIPTION RATES

Daily
Delivered by carrier, \$4.00 per year in advance, otherwise 40c per month.By mail, at end of year — 3.50
By mail in advance, per year — 3.00Semi-Weekly
At end of year — \$1.50
When paid in advance, one year — 1.25

CLASSIFIED RATES

1c per word for first publication; 1/2c per word thereafter, payable in advance. Minimum charge of 25c.

Established in 1865.

MONDAY, AUGUST 16, 1915.

FUNDAMENTALS ARE SOUND.

Dun's report, just received, is especially interesting. It continues to speak for commercial advancement, the improvement being somewhat marked. The Democrat gives these reports because they are considered very reliable. Dun being authority, an expert, not governed by jingoism and hot air storms. Dun says:

Commercial progress would be more uniform were it not for the vagaries of the weather, especially in the East. Recent intense heat kept many people away from the shopping districts and further retarded retail distribution while subsequent storms caused considerable property damage and some loss of life. Derangement of wire service affected the leading markets, and the interruption of the railroad traffic tended to impede the movement of freight. Confidence, however, is not shaken by influences of a temporary nature and, apart from these handicaps, developments continue mainly on the constructive side. Rarely have fundamental conditions been as sound as at present, and knowledge of this fact leads to the conviction that nothing is likely to permanently check the revival of general business activity. As expected, the government report indicates a material reduction in the yield of cotton, but a big crop is not now needed and sufficient basis for national prosperity is found in the promise of abundant harvests of grain. New measures of trade improvement and expansion are afforded by the monthly statistics, and notable among these are the failure figures, which, instead of showing the customary July increase in number, disclose fewer losses than in June. Another significant feature is the rise in Dun's Index Number of commodity prices—a reflection of the broadening consumptive demands in various lines—while bank clearings for the country are large last month gained 30 per cent over 1914. Returns of railroad earnings are always a belated and those for July are not yet available, but recently the trend in this direction has been toward betterment, though much irregularity is still shown. Turning to the iron and steel situation, which is often referred to as the barometer of general business, it is seen that the output of pig iron has risen to the highest point in fully two years and production is now at the rate of 32,000,000 tons annually, against only 18,000,000 on January 1. So urgent have the demands for steel products become that the mills in some instances are behind in deliveries, and quotations are steadily advancing. Progress in manufacturing elsewhere has not set the same pace; most shoe factories are running close to capacity and there has been a noticeable revival of operations in the woolen industry, but the largest plants turning out blue denims have shut down for an indefinite period because of the shortage of dyestuffs. Labor conditions are improved by the adjustment of differences in the clothing trade, although troubles continue in some other lines.

In the list of favorable business indices, the failure statistics merit a prominent place. That the commercial death rate has fallen about 40 per cent since January is highly encouraging, and it is doubly gratifying to know that defaults further diminished in July, when some increase is customary.

MISFITS

The farmer with clover is in clover. Five bushels per acre means ducaats. One hundred acres spells a good income.

One might as well appeal to a mountain lion as to a Mexican bandit.

Federal trade commissioners will have to do some tall showing to convince the average person that they are earning their \$10,000 salaries.

The Pres. sees through greasy Mexican plots.

Schooled to watch the big interests he knows that war is wanted with Mexico for the benefit of oil wells and mines.

These trade commissioners will do little good if they only feel of the public pulse.

The Dr. who just looks at a person's tongue and shakes his head isn't going to cure any one.

Oregon is liable to be famous as a producer of soft drinks. A car load of celso-kola, made in Portland, has been shipped east. By the way, though, there is a familiar sound to the name. Perhaps trying to climb up on some one else's shoulders, though it is to be hoped it is better stuff.

Even undertakers want a rest down in that busy undertaking place, Salem. They have declared against Sunday funerals.

Sept. 1 is to be chicken day in Mo. Misfits would like to be shown.

Some alleged cartoons are too much of a monstrosity to be even funny.

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Real Estate, Loans, Fire Insurance.
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FOR SALE—High grade piano at a bargain. Phone 361-R. m18f
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FOR SALE—Lots at corner 8th and Main, also corner 8th and Cleveland; also in Epauline addition, T. P. Hackleman a18 aug23

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WHEN answering classified ads, please mention the Democrat.

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