

EXCHANGE'S CLOSING HEADS OFF DANGER OF FINANCIAL PANIC

NEW YORK, Aug. 1.—After four days of severe unsettlement resulting from the Austro-Serbian situation, the New York stock exchange decided to discontinue operations, and yesterday closed for an indefinite period. This decision was not reached until shortly before the opening hour, when leading banking interests advised the exchange that any other course might endanger credits and put the entire financial structure of the country to test beyond endurance.

It is altogether likely that the exchange might have proceeded to do business, regardless of the more menacing war outlook, but for the fact that the closing of the London exchange left it in a position where it would have had to absorb the stock offerings of all the world's markets. This, it was reasoned, would have resulted in a titanic wave of selling, which would have depressed prices to a panicky level.

The preceding days of the week were a succession of more or less convulsive movements which had their origin largely in the heavy sales of our securities by London and the continental markets. The one topic of discussion and cause for apprehension lay across the water, all domestic factors, such as the crop outlook, mostly in the eastern freight rate decision and the quarterly statement of the United States Steel corporation, sinking into the background.

The heavy selling of stocks at steadily diminishing values was accompanied by demoralization in foreign exchange and the imposition of almost prohibitive "war risks" demanded by the marine insurance companies for shipment of gold to London and Paris, which again attained large proportions.

A number of failures on the stock and cotton exchanges followed the closing of those institutions, but it is believed that more disastrous effects would have resulted but for the suspension.

EDSON NOT SEEN IN KLAMATH COUNTY

KLAMATH FALLS, Aug. 1.—Sheriff C. C. Low thought he had located one Edson, wanted at Gold Hill for taking two horses not belonging to him, for leaving unpaid bills and on other charges. Sheriff Low even went to the trouble of a trip to Fort Klamath only to discover that the suspect there was not the man wanted. Sheriff Low now is sure that Edson is not in this region.

Edson left Gold Hill about a week ago without bidding his friends adieu and since then has not been seen or heard of, at least, by the authorities of this or Jackson or Josephine county. He is driving a team of horses that are not exactly fat and a wagon that is not exactly new. But he has not been seen here, says Sheriff Low.

PETROLEUM EXPORTS TO EUROPE STOPPED

NEW YORK, Aug. 1.—All exports of petroleum and other oil products destined for Europe have been stopped by the Standard Oil company, such commodities being considered contraband of war. Several Standard Oil tank ships that were to leave Atlantic ports today have been ordered to remain at dock.

GERMAN AMBASSADOR LEAVES PARIS TONIGHT

LONDON, Aug. 1.—Information reached the French embassy here today that the German ambassador in Paris has intimated that he purposes leaving his post tonight.

PELTON AND LOOPLY POISON THEIR COWS

FORT KLAMATH, Aug. 1.—Eight head of cattle belonging to James Pelton and Fred Loosley have been killed by eating poisoned oats. The poisoned oats had been set out on the Culverson place, where Pelton and Loosley were pasturing cattle to kill grasshoppers, but the cattle found the grain and devoured it greedily.

AMERICAN BANKS STOP EXPORT OF GOLD TO EUROPE

NEW YORK, Aug. 1.—Determination of American bankers to prevent the exportation of more gold to Europe may make it extremely difficult for the 300,000 Americans abroad to get cash for their immediate wants. It was indicated today in reports from abroad that in the event of a general war and the suspension of payments by the banks it would be impossible for Americans to get cash on their letters of credit or travelers' checks.

Express companies, members of the American Bankers' association and representatives of foreign bankers have announced that they have discontinued the issuance of letters of credit or the sale of travelers' checks, because, it was said, it was impossible to buy foreign exchange to cover them.

The express companies and banks announce that every effort would be made to insure payment on all outstanding checks. They explained that they had sufficient balances abroad to meet those demands.

RUSSIA ENROLLS ALL RESERVISTS

ST. PETERSBURG, Aug. 1.—Enrollment of the reservists of the Russian army started at a hundred centers in the Russian capital at 6 o'clock this morning and was accompanied by stirring scenes. Crowds of women and children accompanied their husbands and fathers to the assembling stations, while priests everywhere blessed the reservists as they marched through the streets singing hymns.

EVANS VALLEY BRINGS GRAIN FOR 1915 FAIR

Rogue River and Evans creek valley contributes samples of grain for San Francisco fair.

Editor W. R. Brower of the Rogue River Argus came staggering into the exhibit building yesterday with a load of grain and hay samples that have been selected by his patrons for display at the 1915 fair.

Rogue River and Evans valley farmers may well feel proud of their excellent farm products. The contributors are:

Fred Minthorn, vetch, wheat, oats, rye; W. H. Sisson, wheat; George Martin, vetch, wheat; Ed Boyd, wheat, timothy; Mrs. Ida Maegerly, wheat, oats.

The Commercial club wishes to thank those people and Editor Brower for their liberal response and interest.

JAPANESE NAVY READY FOR SERVICE

TOKIO, Japan, Aug. 1.—The Japanese navy has been prepared to meet any emergency and the minister of marine, Vice-Admiral Rokuro Yashiro, today went to Nikko to consult the emperor on the international situation. In the meantime the second battle squadron has assembled at the naval station, Sasebo.

The Japanese government has postponed its proclamation of its neutrality between Austria-Hungary and Serbia, and is in constant communication with the British government.

ACCUSES LAWYER OF APPROPRIATING ALIMONY

A warrant has been issued in the court of Justice Glenn O. Taylor, upon complaint of Mrs. Georgia M. Scholl of Central Point, charging Attorney O. H. Lawlor of this city with embezzlement. The warrant was sworn to Thursday, through Prosecutor Kelly, but has not been served, because of the constable's absence.

Mrs. Scholl alleges that Attorney Lawlor appropriated alimony amounting to \$40, collected from County Clerk Gardiner, as her attorney, and failed to turn the money over.

BANK OF FRANCE RAISES ITS RATE OF DISCOUNT

PARIS, Aug. 1.—The Bank of France today raised its discount rate from 4 1/2 to 6 per cent and its rate for loans from 5 1/2 to 7 per cent. The bourse was open, but there were no quotations.

HIGH PRICES FOR TOURISTS CHARGED BY STEAMER LINES

NEW YORK, Aug. 1.—Suspension was on orders received from the home offices of the Cunard line and the International Mercantile Marine in England. Hundreds of persons had engaged passage. The companies announced the passage money would be refunded.

LONDON, Aug. 1.—American tourists in England entirely gave up their sightseeing trips today and flocked to Cocks-pur street, where the headquarters of the trans-Atlantic steamship companies are situated, to try to book passages home.

The Cunard, the White Star and other British and the Dutch lines did an immense business, accepting many passengers who had intended to sail on Hamburg-American liners, all of which had been definitely withdrawn from the service.

Maximum rates were charged by all the companies and many passengers paid high premiums for tickets to those who had them bought preferred taking the profit in the hope of getting home later at a lower rate.

The French trans-Atlantic line and the North German Lloyd still accepted bookings for their passengers today, but most of the would-be passengers seemed to prefer British vessels.

Thomas Nelson Page, ambassador to Italy, who had booked on the Imperator, decided today to return to Rome in view of the critical situation.

KENTUCKY PRIMARIES BEING HELD TODAY

LOUISVILLE, Ky., Aug. 1.—Interest in the warm campaign that has been waged by former Governor J. C. W. Beckham, Representative A. O. Stanley and Governor James B. McCreary, for the democratic nomination for the long term in the United States senate and in vigorous contests in several districts for nominations to congress, was expected to bring out a large vote today in the statewide primaries of Kentucky democrats, republicans and progressives.

In addition to nominating two candidates for the United States senate, one for the short term from November to March 4, and one for the regular six year term beginning next March, the three parties were to choose candidates for 11 seats in congress, and a judge of the state appellate court.

SUNDAY SCHOOLS TO PRAY FOR PEACE

NEW YORK, Aug. 1.—Thirty million members of the World's Sunday School association, scattered throughout the world, have been called on to pray tomorrow for peace. The call for the peace prayers was issued today by Sir Robert Laidlaw, president of the association.

MILLIONS RUSHED TO NEW YORK

PHILADELPHIA, Aug. 1.—Thirty million dollars in double eagle gold coins was shipped today by parcel post from the Philadelphia mint to the sub-treasury in New York, making a total of fifty million forwarded since Thursday. It is said twenty million more will be sent on Monday.

Card of Thanks
We desire to express our heartfelt thanks to our many friends and neighbors, who so kindly assisted us during the illness and death of our darling baby.
MR. AND MRS. W. F. QUISENBURY
MR. AND MRS. H. C. BURGESS
MR. AND MRS. J. WOLD. 312

Patronize Home
By smoking Mt. Pitt, the best cigar on the market.

SEATS NOT ALL SOLD
The report that all seats are sold for "Omar, the Tent-maker," is erroneous. There are plenty of good seats at the theater box office.

AUSTRIA CALLS 200,000 RESERVISTS IN AMERICA HOME

NEW YORK, Aug. 1.—Official notice was received today at the Austro-Hungarian consulate here that the reserves had been called for general mobilization. Two hundred thousand Austrians and Hungarians, it was said at the consulate, would therefore immediately be called on to return home from this country and join the colors.

How to get the 200,000 men back to Austria-Hungary was a problem officials at the consulate were trying to solve. It was at first planned to have the reservists sail from New York on Italian steamers. These steamers, however, it was said at the consulate, would have to pass Gibraltar, where they might be seized by England and the reservists taken as prisoners of war.

BRITISH MINERS OPPOSING WAR

CARDIFF, Wales, Aug. 1.—The executive council of the South Wales Miners' Federation refused today to accede to the suggestion of the British admiralty that the miners in the collieries supplying vessels of the navy should work on Tuesday and Wednesday next, which had been arranged as miners' holidays. The council took the ground that it was not necessary for defensive purposes for the miners to work, and they declined to encourage British intervention in a European conflict.

The members of the council suggested that this was an opportune moment for the miners of Europe to force on the government their views condemnatory of war and urged the calling of a convention of miners of all nations with this object in view.

TELEGRAPH LINES TO GERMANY CUT

NEW YORK, Aug. 1.—The French Telegraph-Cable company announced today there was little likelihood of messages for Germany reaching their destination over its lines, as all telegraph wires within Germany had been cut. Messages to German points were accepted at the sender's risk.

WAR SITUATION VIEWED GLOOMILY IN FRENCH CAPITAL

PARIS, Aug. 1.—Baron Von Schöen, German ambassador to France, called today at the foreign office and Premier Viviani, then attending a cabinet council at the Palace of the Elysee, left his colleagues and had half an hour's conference with the German diplomat. It was afterward announced that the ambassador was to return to the French foreign office again in the afternoon.

The convention gave rise to an impression that hope of peace must not be considered irremediably gone, but it was admitted that the situation was very gloomy.

Nothing was known among the general public as to what was going on behind the scenes which fell along the German frontier yesterday afternoon. Everyone supposed German mobilization was in progress and that the French government was taking the proper measures to meet the situation.

Many weddings were performed yesterday and today, having been hastened owing to the prospect of the bridegrooms having to leave for the frontier.

The churches were full of worshippers, among them many women.

DISCOUNT RATE RAISED NOW TO TEN PER CENT

LONDON, Aug. 1.—The Bank of England today raised its discount rate to 10 per cent.

The Power of Our Powder

is well known. Thousands of women have learned it raises the dough thoroughly, leaving it light, moist, and delicious.



Everyone Should Read
Bulletin 103, U. S. Dept. of Agriculture. It settles the question of aluminum compounds in baking powder.
We mail copies on request.
Crescent Mfg. Co., Seattle, Wash.

Behling's

Low Shoe Sale Commences

Monday, August 3rd

Behling's "Good Fit" Shoe Store

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An account with the Jackson County Bank is a valuable asset to any young man or woman. It speaks volumes for character and good management. Your account is cordially invited.

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Separate 700 pounds of milk. Churn 10 pounds of butter. Milk 5 cows. Elevate 5 bushels of grain 19 feet in 3 minutes. Keep soldering iron hot 40 minutes. Keep half pint of glue hot for 5 hours. Operate forge blower for 2 hours. Operate farm grindstone for 30 minutes. Operate portable drill for 20 minutes to 1 hour. Clean 450 square feet of carpet. Raise 150 gallons of water 100 feet. Operate a sewing machine for 2 hours. Operate a 12-inch fan for 2 hours. Run a domestic buffer 1 1/4 hours.

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For further information call at our office or phone.

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