

BRINGING UP FATHER

By George McManus



ENGLAND LOSES A MILLION DOLLARS TAX ON U. S. CARS

LONDON, July 7.—(A. P.)—The retroactive McKenna duties which became effective July 1, levying among other schedules a 33-1-3 per cent import tax on automobiles will not be retroactive, Chancellor of the Exchequer Churchill announced in the house of commons today. This will mean saving to the importers or purchasers of American automobiles rushed into England since April 25, when it was announced the McKenna duties would be revised.

During the few days preceding July 1, when the duties became effective, there was a rush into England for more cars, silks, musical instruments, clocks and watches. These carry increased duties under the McKenna schedules and traders made every effort to enter large supplies before the higher rates became effective.

Mr. Churchill told the house of commons that the British government would lose \$1,000,000 by the "dumping" into England before the McKenna act became operative of goods dutiable under its schedule.

Duties to that amount would have been collected had the law been in operation and would now be collected if the duties were made retroactive. He explained, however, that a special bill would be required to make them retroactive and this might disturb the parliamentary program. Therefore he had decided to follow the ordinary practice.

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MAY REORGANIZE BROKERAGE FIRM WITHOUT LOSSES

NEW YORK, July 7.—(A. P.)—Reorganization without loss to creditors is virtually assured, Dean, Onatav and company, stock, grain and cotton brokers of New York, Chicago and other cities which failed last Friday for \$35,000,000. A statement of creditors' attorneys and the receiver yesterday indicated that the firm probably would reopen for business this week.

Officers of the Grain Marketing company of Chicago, one subsidiary of which is represented by a partnership in Dean, Onatav and company, admitted that they were having difficulty in raising \$4,000,000 due July 28 to four grain concerns which a year ago merged into the Marketing company. Attempts to sell Marketing company stock to farmers have been abandoned. It had been hoped to evolve the company into a co-operative enterprise.

There have been no complaints against the firm's business methods. The failure is considered due solely to the firm's inability to raise quickly additional security for loans obtained on 45,000 shares of Rosenbaum Grain corporation stock, which Chicago banks sold had depreciated in value from \$50 to only \$5.

Emanuel F. Rosenbaum, president of the Rosenbaum corporation, is a director of Dean, Onatav and company.

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The Markets

Livestock. PORTLAND, July 7.—Cattle nominally steady; receipts. Steers, medium \$7.75@8.00; extras \$4.50@4.75; canners and cutter steers \$4.50@6.50; heifers, common and medium, all weights, \$4.50@6; cows, common and medium \$4.00@5.25; canners and cutters \$2.00@4; bulls, good (beef yearlings excluded) \$4.75@5.75; commons \$2.50@4.75; calves, medium to choice (120 lbs. down) \$7.50@9; cull and common (120 lbs. down) \$4.00@7.50; medium to choice (120 to 250 lbs.) \$4.50@8.50; medium to choice (200 lbs. up) \$4.00@6.50; cull and common (120 lbs. up) \$4.00@5.50.

Hogs nominally steady; no receipts. Sheep nominally steady; receipts 300 (contract).

Eggs. PORTLAND, Ore., July 7.—Eggs steady. Current receipts: pullets 25¢; hens 24¢; extra 23¢; extras 20¢; 21¢ delivered Portland. Butter—Prints cent higher; cubes unchanged. Extra cubes, city 45¢; standards 45¢; prime firsts 44¢; flats 42¢; undergrades nominal; prints 42¢; cartons 48¢.

Poultry. Portland steady. Heavy hens 22¢; light 15¢; springs 18¢; 25¢; young white ducks 20¢; 21¢. Potatoes weak; onions steady. Potatoes, new 2 1/2¢@3-4¢.

Potatoes. PORTLAND, Ore., July 7.—Print butter is a cent higher today in the local market with creameries quoting 147 cents a pound for parchment wrapped and 48 cents in cartons. The market is very firm at the advance as high scores butter is scarce and in demand. Cream production has fallen off considerably in the past ten days. Not only has there been a serious decrease.

Portland Wheat. PORTLAND, Ore., July 7.—Wheat: Hard white, bluestem, hard, soft white, western white, hard winter \$1.40; northern spring \$1.35; western red \$1.35; BBB hard white \$1.43. Today's car receipts—Wheat 6; flour 5; corn 2; oats 1; hay 1.

San Francisco Markets. SAN FRANCISCO, July 7.—Butterfat f.o.b. San Francisco 54¢.

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CZECHO-SLOVAKIA ALSO READY FOR DEBT AGREEMENT

WASHINGTON, July 7.—(A. P.)—With dates tentatively set for receiving the French and Belgian debt missions, and with negotiations already under way with Italy, the state department was notified today that Czechoslovakia will formally announce within a few days its readiness to enter immediate conferences for settlement of its reconstruction debt to the United States.

The Czechoslovakian legation informed the department that the government at a cabinet meeting had formally acknowledged the obligation and that an official note outlining its desires would be forthcoming.

The Czechoslovakian reconstruction debt is about \$80,000,000, the amount having been agreed upon by a Czechoslovakian mission sent here in June, 1923. In addition about \$11,000,000 is due for expenses incurred by America for the transportation from Siberia to Czechoslovakia of Czechoslovakian troops in 1918 and 1920.

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