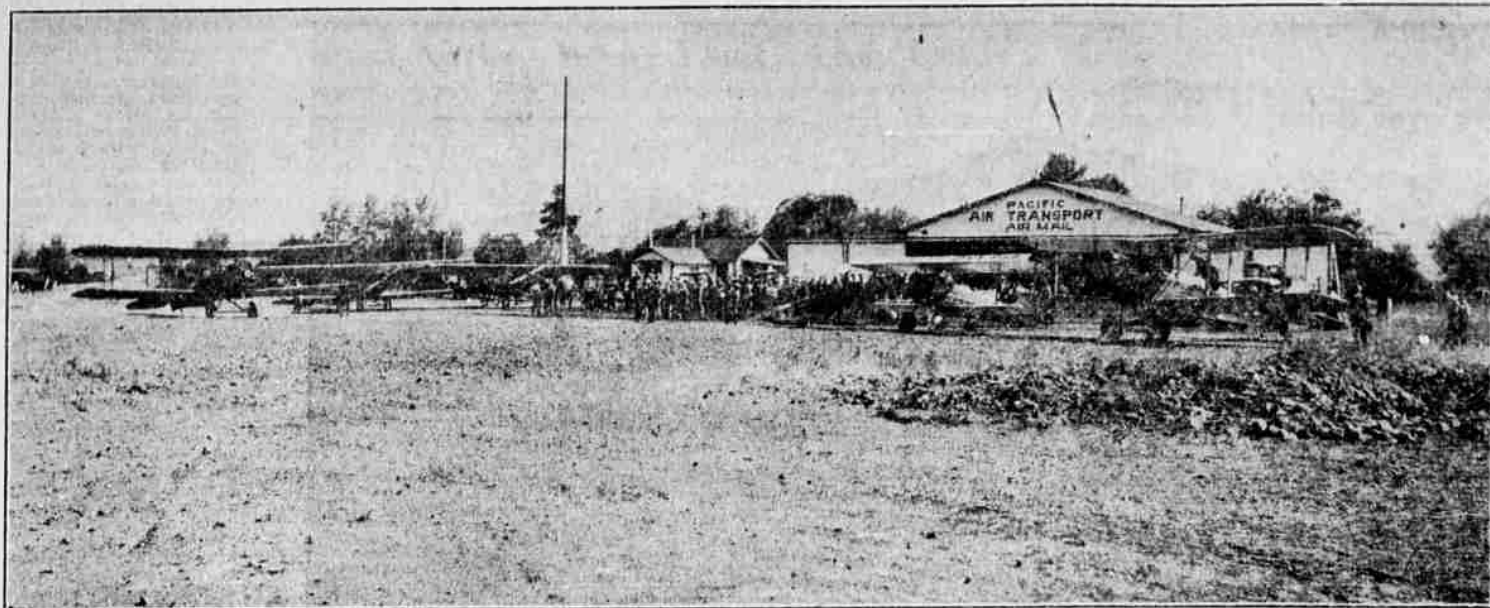


Medford Airport--Where Today's Aerial Circus Is Being Held



A giant aerial circus is being held by Medford Post No. 15 for Legionnaires, Auxiliary members and convention visitors at the Medford airport this afternoon. This circus will feature some breath-taking stunts and over thirty planes are participating in the great aerial exhibition. Medford's airport was the first official air landing field in Oregon and was recently the stopping place for the reliability air tour. It was originally known as Barber field, being named in honor of Lowell Barber, a Medford flyer who was killed in combat during the World War.

WALL STREET ENJOYS SIESTA AFTER BUSIEST SIX MONTHS

NEW YORK (AP)—Wall Street is taking a rest after what probably was the busiest six months in its history. Markets have become comparatively quiet, rumors and rumblings of impending events have grown scarce; the bulls are doing little routing and the bears less rattling. Customers' rooms in brokers' age houses are rather deserted during the hot weather. Prices of both stocks and bonds have been easing. While nominally these are the days of the "bargain hunter," even that usually active breed has been less busy. Consensus of opinion seems to be that until fall, at least, the market will continue to enjoy siesta. The record-breaking first half of the year is a memory, but it is a memory green and alive. The Street has not forgotten the bull market which continued for more than four years and in May and June of 1928 developed into a succession of 4,000,000-share days and steadily rising prices. Brokers' loans exceeded \$5,000,000 for the first time in history. New high price records were made and broken only to be made anew. The cost of Stock Exchange memberships soared to around \$4,900,000. Commission houses were worked to capacity—and record profits. The activities of the market were "first page news" in the country's newspapers and the eye of the public became deeply interested. The market kept boiling until late June, the strain increasing. Predictions that this was only a rather than credit, became increasingly insistent. Call money touched ten percent, the highest since 1921. Time money rose to seven percent. Immediately attention shifted from the stock to the money market. Brokers' loans declined; Federal Reserve banks increased their rediscount rates to five percent; money became "tight" and the tide of speculation ebbed. Possibly the first half established still another record. While stock market prices dropped many points, wiping out millions of dollars in paper profits and causing large losses to amateur and professional speculators alike, the decline was so orderly and underlying credit conditions so sound that there were virtually no failures and scarcely a mention of financial panic. The climate of Medford is said to be much like that of northern Italy, where there is abundance of sunshine and as a rule no very cold or very hot weather. The city has an elevation of 1368 feet above sea level, and in a mean temperature of about 59 degrees. The mean temperature for the three summer months is about 66 degrees, and for the three winter months 39 degrees.

Subsequent developments were quite as interesting. The fact the country had exported more than \$400,000,000 in gold within a few months attracted attention. The Federal Reserve, by increasing its rediscount rate, put kick in its suggestion that banks reduce their borrowings and so curb speculation. Banks began to withdraw loans to obtain funds with which to put their houses in order preparatory to the June 10 call by the comptroller of the currency for statement of condition. Corporations which had placed funds in the money market to take advantage of rising interest rates suddenly withdrew their offerings to meet their own mid-year interest and dividend payments, which incidentally established a billion dollar record. Rates on call and time money, rise anew as demand for cash, rather than credit, became increasingly insistent. Call money touched ten percent, the highest since 1921. Time money rose to seven percent.

ANGLERS ENJOY FISHING HERE

Sportsmen of the Rogue River valley know the delight of landing the Royal Chinook salmon that weigh twenty to forty pounds and even larger. They come with the March and April snow-flood waters of the river in the pools at the foot of rapids where the big fellows lurk until the spawning season in October. The skilled angler uses the spoon or spinner to entice them to strike when they are in their sportive mood and are hooked. Sportsmen come annually from Seattle to Los Angeles on the coast to enjoy this sport, one of the most recent prominent men to try his luck in the Rogue being Herbert Hoover, candidate for president of the United States. Jackson county offers an ideal opportunity for the sportsman during the open season for game and fish, especially for the angler, and the rod, reel and line are large factors inducing the tourist to be on his way when weather conditions are propitious, lingering long where a fly can be cast and denizens of lake and stream eagerly strike the deceiving yet tempting lure. Rogue River valley is well supplied with streams fed from snow and springs in and upon the mountain ranges so short a distance to the eastward, among them being the majestic peak graced with a crown of perpetual snow, Mount McLoughlin, that for scenic beauty cannot be surpassed, tho it may be topped in height, by its sisters of the group of snow-capped peaks that grace the Cascade mountains. Breaking out from this mountain fastness, these clear cold streams work their tortuous way through primeval forests seeking out the way to join the Rogue to the sea. Some of these streams are of a size to be dignified by the name of river. They are fed by smaller lateral branches, and whether it be the stem or branches the fisherman will always find the sportive trout he seeks, for branches and stems are the home of the trout, the most toothsome fish that inhabits the western waters.

Medford—Crater Lake Gateway.

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