

**The Weather**  
Forecast: Tonight and Tuesday,  
rain; warmer tonight.  
Temperature  
Highest yesterday 52  
Lowest this morning 35

# MEDFORD MAIL TRIBUNE

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MEDFORD, OREGON, MONDAY, OCTOBER 26, 1931.

Twenty-Sixth Year

No. 215.

## Comment on the Day's News

By FRANK JENKINS

**IF** YOU read this newspaper carefully, as you should, you saw in it the other day this statement in a New York market dispatch:

"The value of leading farm products—wheat, cotton and corn—has INCREASED some \$370,000,000 in the past two weeks by the upward swing in the futures markets."

YOU have been reading for some time optimistic opinions from leading men to the effect that business is getting better.

This rise of a third of a billion dollars in the value of three leading farm crops in the short space of two weeks is much more significant than mere opinions.

**W**HEN wheat is an important crop in Oregon, Oregon profits, directly, therefore, from an increase in the value of wheat.

Oregon grows no cotton, and does not grow corn commercially.

**B**UT don't jump at the conclusion that Oregon will not profit from an increase in the value of cotton and corn.

Lumber is Oregon's chief manufactured product, and the farm is lumber's most promising market.

Increases in the value of cotton and corn, if they are sustained, will be certain to result in improvement in the market for Oregon lumber.

**W**HAT an improvement in the market for lumber will mean in Oregon doesn't need to be stated here.

**EVERYBODY KNOWS IT.**

**T**HIS rise in the value of wheat, cotton and corn, you will note, has been brought about by the upward swing in the FUTURES markets.

Perhaps you may ask: "What is a futures market?"

**W**ELL, it is like this:

If you think the price of wheat or cotton or corn is going to be higher in December, say, or February, or April, you buy wheat or cotton or corn NOW for delivery in December or February or April, agreeing to pay a certain price on delivery.

If, at the time of delivery, the going price is higher than the price you agreed to pay, you PROFIT.

If it is lower, of course, you lose.

**T**HAT fact that future delivery prices of wheat, cotton and corn are higher than present prices is interesting because it reflects the judgment of shrewd men, backed by money, that fundamental conditions in agriculture are going to IMPROVE.

**B**UT let us get back, for a moment, to this business of market futures.

You may say, doubtfully: "But that involves speculation, doesn't it?" The answer is that it does.

**T**HAT big farm products exchanges, of which Chicago is the leading one, are institutions where men who are speculatively inclined come together and deal in farm products.

Those who are bullishly inclined—that is to say, who believe that because of fundamental conditions of supply and demand the price will go higher—buy. Those who think the price will go lower—who, in the language of market speculation, are bearish—sell.

Between the two, a level of prices that reflects the best judgment of well informed men is established.

**T**HAT is much talk at all times, but ESPECIALLY in periods when prices are low, to the effect that the speculative exchanges, where this buying and selling on futures goes on, are a detriment to sound agriculture and that the farmer would be better off without them.

This writer—who, of course, may be wrong—doubts that.

**S**PECULATIVE buying and selling on the exchanges, as already stated, reflects the judgment of the shrewdest men in the country as to fundamental conditions of supply and demand.

Even more important, from the standpoint of the individual farmer, it provides a CASH MARKET at all times for whatever is dealt in on the exchanges. If you have wheat or cotton or corn—of any of the wide list of products traded in on the exchanges—you take it in to the nearest shipping point and get the price for that day, less the freight from your shipping point to the point of delivery.

WITHOUT this system of speculative buying and selling through the medium of the exchanges, you would have to wait until you found a buyer

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## RUSSELL WILSON KILLED BY FALL OF SADDLE HORSE

### Sams Valley Boy Fatally Injured While Leaning To Unlock Gate—Reaches Door of Nearby House.

Injuries suffered when the horse he was riding slipped in the mud and fell on him, yesterday morning caused the death of Russell Clark Wilson, 16-year-old son of Mr. and Mrs. O. T. Wilson of Sams Valley. The boy said he was leaning from the saddle to unfasten the gate at the Garrett ranch, when the horse fell. He lived only 20 minutes after the accident.

The Garrett ranch is directly across the road from the Wilson place, and Russell was enroute there to see his friend, Glenn Garrett, it was thought. He walked to the door of the house, and told Mrs. George Garrett, who was visiting there, that he was injured, and wanted to be taken home.

Death Follows Soon

He told how the accident occurred, and died about twenty minutes later, before he was taken home. Russell was dead when the physicians who were called, reached the ranch.

He was born at Sams Valley August 10, 1915. The young man is survived by his parents, Mr. and Mrs. O. T. Wilson, two sisters, Frances E. and Betty, and three brothers, Stephen, John and Dean Wilson, all of whom reside at home in Sams Valley.

Russell was a sophomore in the Sams Valley high school, and was very popular both in school circles and among game members. He was a member of Sams Valley grange.

Funeral services will be conducted Tuesday afternoon at 1:30 from the Conger funeral parlor. Rev. D. E. Millard will have charge of the services at the chapel and the Sams Valley grange will conduct the service at the grave in the Sams Valley cemetery.

## Conclude Visit In U. S.



Associated Press Telephoto of Premier Laval and his daughter, Mile. Josette Laval, aboard the New York City tug the Macon, as they arrived from France enroute to Washington, D. C.

## JAPAN REFUSES EVACUATION ON LEAGUE'S ORDER

TOKYO, Oct. 26.—(AP) The Japanese government tonight issued a statement saying that in view of the League of Nations council's failure to obtain an unanimous vote on the resolution calling for evacuation of Japanese troops from Manchuria by November 16, the action was not binding in any way whatever.

Issued after a special meeting of the cabinet, the statement set forth that the attitude taken by Japan at the time of the outbreak of trouble in Manchuria remained unaltered.

It stressed Japan's five "fundamental principles" which were laid down by the Tokyo government last week as the terms to which China would have to accede before withdrawal of Japanese troops from the occupied area could begin.

The statement was made with the intention of clarifying Japan's stand and explaining her position with reference to the league council's action.

## NATIONS STIRRED BY DEBT PARLEY OF HOOVER, LAVAL

### Germany Favors International Conference On War Debts — Mussolini For Revision Versailles Pact.

BERLIN, Oct. 26.—(AP) Germany's official attitude toward the Hoover-Laval conference at Washington, a foreign office spokesman said today, is that an international conference must be called quickly if the reparations and war debts problem is to be untangled.

Whether Germany will take the initiative toward such a conference can be decided, he said, only after diplomatic conversations with the French and American ambassadors here and with the German ambassadors at Washington and Paris.

## Deer Falls From Precarious Perch Into Newport Sea

NEWPORT, Ore., Oct. 26.—(AP) While a rescue group was being organized Sunday, a deer, perched precariously on a narrow ledge overlooking the sea, fell a victim to the ocean.

The animal, apparently driven to the dangerous, rocky ledge by hunting dogs, was caught in the high swells of a stormy sea. The Oregon Humane society, advised Saturday of the deer's plight, had planned to remove it from the cliff today.

## Edison's Son



William L. Edison of Wilmington, Del., son of the famous inventor, was at his father's bedside when he died.

## KING OF FORGERS NABBED HERE ON FEDERAL CHARGE

### C. A. Crockett Taken After Three Year Pursuit — Impersonated U. S. Official In Cashing Checks.

Known as the king of forgers, C. A. Crockett, 69, was arrested shortly before one o'clock Sunday morning at a local hotel, terminating a three-year search by the federal government for the man who is charged with impersonating United States officials. A federal warrant for his arrest had been issued from Portland. State Policeman James O'Brien and Cal Wells, deputy United States marshal, made the arrest. Crockett was registered at the hotel as G. M. Courtney, but immediately admitted his identity when accosted. He was placed in the county jail, and will be taken to Portland tomorrow by Deputy Marshall Wells for a preliminary hearing. Crockett having waived extradition.

## OLD JUNIOR HIGH STRUCTURE SOLD ELMER CHILDERS

According to an announcement made today, the old junior high school building on Bartlett street has been sold by the school board to Elmer Childers, the consideration being \$1000. In addition Mr. Childers agrees to complete the wrecking of the old building and remove it from the ground before March, 1932. The school board has already removed most of the plumbing, all of the radiators, the old boiler and the blackboards, as well as many other things and used them in the new construction last summer. The old junior high, it will be remembered, was one of the buildings which the people voted to abandon in the building program adopted last winter.

Supt. E. H. Hedrick stated today "The old building had been outgrown and was only housing about 450 of the 700 students who belonged in that school. As a result it was costing the district \$200 per month in rent for additional space. The cost of reconstructing the old building and enlarging it sufficiently was found to equal almost the cost of new construction. Besides the site was too small and was located within the business district. These things made the abandonment of the site and the sale of the property the only economical thing that could be done and was accordingly ordered by the vote of the people."

"The sale to Mr. Childers does not include the site, of course, as soon as the old building has been taken off the board hopes to sell the site as soon as it can."

## GOVERNOR ROLPH HAS SLIGHT COLD

SAN FRANCISCO, Oct. 26.—(AP)—Governor James Rolph, Jr., received St. Francis hospital here today for treatment for a slight cold.

Governor Lawrence Judd of Hawaii is in Stamford hospital with a mild attack of influenza. He planned to leave the hospital Thursday. He was on his way to Washington from Honolulu when he became ill.

Governor Rolph entered the hospital last night. He had to cancel several engagements including one in Portland, Ore.

## Last Veteran of Post Succumbs

LA GRANDE, Ore., Oct. 26.—(AP) John C. Borer, 85, the last survivor of the John F. Reynolds post, Grand Army of the Republic, died at his home in Joseph, Sunday. He was born in 1848 in Indiana and served throughout the Civil war. Four children survive.

**WILL ROGERS says:**

HOLLYWOOD, Cal., Oct. 26.—This man Laval, who is mightily ably representing the great French nation, is said to be a self-made Frenchman (and we thought only Americans were self made). Well, he was just getting along great with Mr. Hoover as they had said that they had no "real business" to transact. But then, unfortunately for Monsieur Laval, he ran into our prime minister, Mr. Borah, who has charge of our foreign affairs. Typical Frenchman had to meet a typical American and mere compliments ceased.

Will Rogers

## FIVE RELATIVES DIE BY GUN OF CRAZED FARMER

WAGENER, S. C., Oct. 26.—(AP)—George Jackson, 40-year-old farmer, apparently became insane yesterday as he sat in a Sunday afternoon gathering of relatives at an uncle's home near here, scattered the group with sudden oaths, killed five of them and then went to the neighboring home of a cousin and fatally wounded him.

Armed with a pistol and shotgun, the death weapons, Jackson fled to a thick woods and early today had shooed capture by 75 possemen and bloodhounds, who sought him. An 11-year-old daughter, Lulu, accompanied him.

Those slain were Hamp, 62, and Hayes Jackson, 61, uncles; Mrs. Earl Jackson, 46, an aunt; her sons, Melvin 28, and Bill, 22 and Herman Jackson, 30, the cousin.

The failure of officers to apprehend Jackson spread terror among his other relatives in the section who armed themselves in fear, they said, that he would attack them.

## CHAIN STORE TAX UPHELD BY COURT NORTH CAROLINA

WASHINGTON, Oct. 26.—(AP)—North Carolina's tax of \$50 on each chain store in the state was sustained today by the supreme court.

At the same time the court refused to pass on the validity of the Mississippi chain store tax law in advance of a decision by lower courts.

The court affirmed an injunction granted by a three-judge federal court prohibiting enforcement until its validity can be determined.

Only this term the supreme court refused to reconsider its 3 to 4 decision upholding Indiana's tax on the chains.

## Klamath-Keddie Link TO CUT FREIGHT RATE

SALT LAKE CITY, Oct. 26.—(AP)—Harry M. Adams, president of the Western Pacific railroad, said here today that opening of the Keddie-Klamath Falls cutoff, connecting his road with the Great Northern will result in reduced freight rates between Utah points and a major portion of the territory served by the Western Pacific.

He said the golden spike marking the completing of the cut-off will be driven at Bieber, Cal., Nov. 10.

## Kiwanis Endorse Co. Health Unit

At a meeting of the board of directors of the local Kiwanis club this noon the following motion was adopted:

"That the board of directors of the local Kiwanis club go on record as endorsing the purpose of the County Health unit."

## TRUNK KILLER TO FIGHT RETURN ON PHOENIX WARRANT

SACRAMENTO, Oct. 26.—(AP)—Governor Rolph's office received a telegram today from Attorney Louis P. Russell and Richard H. Cantillon of Los Angeles, asking for a hearing on the extradition application to return Mrs. Winnie Ruth Judd from the southern California city to Phoenix, Ariz., in connection with the murder of Agnes Le Roi and Hedvig Samuelson.

The request for a hearing indicated Mrs. Judd's defense counsel will fight extradition.

Extradition papers had not been received at the governor's office when the attorneys' telegram arrived.

It is customary to allow 48 hours to elapse between the time extradition papers are received and hearings are held in order to give prosecution and defense counsel opportunity to assemble data and reach the capital but efforts may be made in this case to speed the action.

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## TRIAL OPENS FOR BAREFOOT SLAYER

ASOTIN, Wash., Oct. 26.—(AP)—A slim, barefoot boy went on trial for his life today, Hubert Niccolis, Jr., 12, being accused before the bar of justice of the cold-blooded shooting of Sheriff John Wormell, 72.

Judge E. V. Kuykendall called 75 jurors to try the case in which the boy pleaded "not guilty by reason of mental irresponsibility."

When captured, he admitted to police that he entered Peter Klau's store, hid behind a barrel, and from close range fired a pistol at the sheriff, who searched the store after receiving a tip that it was being robbed.

## HOOVER AGAINST LISTENERS TAX

WASHINGTON, Oct. 26.—(AP)—A decision reached early in the life of the radio industry not to have governmental broadcasting supported by a tax upon the listener was praised today by President Hoover as having avoided dangerous political and social pitfalls.

This message was broadcast by the chief executive in a radio address today directed particularly to the National Broadcasters association meeting at Detroit. He spoke from the cabinet room of the White House.

Grid Player Dies

RAPID CITY, S. D., Oct. 26.—(AP)—Phillip Moore, 18, a student at the United States Indian school here, died in a hospital today after suffering a ruptured intestine in a football game Saturday afternoon.

## GAS WAR LOOMING ON TEXACO SLASH

PORTLAND, Ore., Oct. 26.—(AP)—Another gasoline war was budding in Portland today.

A two-cent slash by Texaco to the 16-cent level brought retaliation from other dealers and a 15-cent gallon price tags were hanging from many pumps throughout the city. The "going" price here has been 18 cents for several months.

## M'NARY CALLS MEET ON FARM BOARD ACT

WASHINGTON, Oct. 26.—(AP)—Chairman McNary today called the senate agriculture committee to meet here November 24 to consider measures for strengthening the farm board act.

## TEN LOSE LIVES IN AIR MISHAPS DURING SABBATH

CHICAGO, Oct. 26.—(AP)—Ten persons were killed and another critically injured in five airplane accidents in various parts of the nation yesterday.

Five, all men, died when an airplane lost a wing and fell at William, Neb. The pilot was William Davey of that city, who was flying with William E. Parley, Alliance; Daves Hollibaugh, Chardon, Neb.; Henry Beem, Ashby, Neb., and W. W. Tibbels, Alliance.

Another pilot, Harry E. R. Hall, New York broker, plunged 1,500 feet to his death during a charity air race in Jersey City, N. J. Thousands of spectators witnessed the crash.

Harold Nichols, Long Beach, Cal., and Clarence Pritchard, 27, Calexico, Cal., were killed when their biplane plunged 800 feet.

Samuel Lang, 19 years old, was fatally injured at the Jersey City air race when struck by the whirling propeller of an airplane standing on the field.

Miss Mary Dorr, 20, East Cleveland, Ohio, was instantly killed and Raymond L. Manson, Cleveland, was critically injured when their plane apparently was forced down on a farm near Painesville, Ohio.

## FAVOR TRANSFER RADIO TO K. FALLS

WASHINGTON, D. C., Oct. 26.—(AP)—Examiner Hyde of the federal radio commission today recommended that the commission grant the application of station KFII at Astoria, Ore., to move to Klamath Falls, to operate on 1210 kilocycles with 100-watt power on unlimited time.

The recommendation must be acted upon by the commission.

## Hijack Portland Whale For Exhibition Purpose

PORTLAND, Ore., Oct. 26.—(AP)—The case of Ed Lessard and his son, Joe, charged with "grossly disturbing the public morals and decency," because they killed Portland's only whale in Oregon slough Saturday, was set over until Friday morning when court opened here. The attorney for the men said a change of venue might be sought because of the publicity attending the slaying of the animal and their arrest.

Today the carcass of the young whale, which strayed from its mother's side in the Pacific to wander along the river here last Columbus day, was hitched to a wharf anchored in the stream. Those who cared to were able to see the body by paying

## 25 cents to a boatman who ferried them to the wharf. The boatman "split" with three men who recovered the body Sunday.

The Lessards, however, have not profited. On the other hand they stand to lose because of the cost of defending themselves. They couldn't find the carcass Saturday or Sunday and three other men, R. Timmerman, E. C. Rowley and N. E. Caldwell beat them to it, appropriated it and are exhibiting it.

The attorneys for the Lessards said today he will ask for a warrant of arrest of the three men who now have the whale in their possession. He contends the Lessards are "legal owners" of the carcass.

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