

HIGH GRADE BONDS AND "HOT MONEY" ENEMIES IN MART

Gift Edge Securities Decline As Stocks And Speculative Mortgages Advance On Inflation Program.

By Victor Eubank (Associated Press Financial Writer) NEW YORK, April 26.—(AP)—"Hot money" and high grade bonds, enemies in any country and any climate, have been contending in Wall Street the past week.

With inflationary hysteria gripping the financial district, "gift edge" corporation maturities have declined as stocks and speculative mortgages advanced.

Follow Commodities

The theory back of this is that, if drastic inflation appears and the dollar is depreciated, fixed incomes will drop in proportion. Common shares and low-priced bonds, on the other hand, are supposed to follow booming commodities and rising prices generally.

As Two Years Ago

If the dollar is, in the end, re-established on a gold basis 10 to 20 per cent less than recently (if 10 to 20 per cent less gold is used as the basis for the dollar) and if prices rise by a corresponding amount, then bondholders will be no worse off than they were two years ago.

The decline in high grade bonds

last week is readily explainable by the fact that we have in the stock and commodity markets, a wild speculative movement and it must have been true in hundreds of cases that high grade bonds were sold in order to raise cash for stock or commodity purchases.

See No Wild Inflation

The whole question of high grade bonds, banking interests advise, is whether the country is in for serious depreciation of currency, or not.

Deadly Germs of Barn, Hen House Yield To Firekil

Southern Oregon dairymen and poultry raisers will welcome the announcement made this week by A. F. West, manager of this district for the Standard Oil, that Calol "Firekil" gas is now available here.

Meteorological Report

April 26, 1933. Forecasts. Medford and vicinity: Fair tonight and Thursday; warmer Thursday. Oregon: Fair tonight and Thursday; warmer in interior Thursday.

LAKE PICTURE WILL GRACE ART PAMPHLET

Request has come to the Crater Lake National Park Service from the American Art Works of Coshocton, Ohio, for an attractive view of Crater Lake to be used in a pamphlet to be entitled "America, the Beautiful."

TAX COLLECTION NEAR LAST YEAR'S FIGURES

Tax collections at the sheriff's office are now running about the same as last year—\$5000 to \$7000 per day—according to the sheriff's office. The final date for last-year payment is May 8, a week from next Friday.

TENSION ON BANKS COUPLE TIGHTENS AS TRIAL NEARING

Former Editor Spends Restless Night After Confab With Counsel—Two-Ply Defense Now Rumored.

Tension of waiting for their trial at Eugene Monday, on a first degree murder charge, for the slaying March 16 last of Constable George J. Prescott, has started to tell upon both L. A. Banks, agitator and former editor and orchardist and his wife, Edith Robertine Banks.

Banks spent a sleepless night last night, according to jail attendants. Yesterday he had a three-hour conference in his cell with his counsel and devoted all his waking moments to studying his own defense plans.

Draw Venue Saturday

Circuit Judge George F. Skipworth, who will hear the trial at Eugene, has ordered the drawing of a special Lane county jury venire, to report Monday for the trial.

The drawing will probably take place Saturday morning, in the presence of counsel for both sides, and under the direction of the court. The present jury list was excused yesterday from further service, according to reports from Eugene.

Must Be Really Insane

In an insanity defense, under the Oregon law, the burden of the proof rests with the defense, and it must be beyond a reasonable doubt. To be legally insane, in this state, a defendant must be unable to distinguish between right and wrong.

Unemployed Meet Thursday Evening

Regular meeting of Medford Association of the Unemployed will be held at the courthouse auditorium, starting at 7:30, Thursday evening. According to the announcement of the meeting, there are several important projects under way for the betterment of the unemployed, and good attendance is desired for further discussion and planning in regard to these matters.

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BEAUTIFUL MOHAIR Davenport Sets

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WEEKS & ORR

AN INSTALLMENT HOUSE WITH A REPUTATION IS GOOD. Watch For The Big Day May 6. For Writing or Repairing Call 90 MEDFORD ELECTRIC B. M. BUSH, Owner Basement, Medford Bldg.

They Locate Beauty Spots of State



Exploring car of the Oregon State Motor association and Oregonian, which will be used in logging beauty spots and tourist attractions of Oregon and Washington in the tourist expansion program recently inaugurated. Inset, upper right, Edward M. Miller, Oregonian staff writer; lower left, Ray Conway, public relations agent of Oregon State Motor association.

CENTRAL PT. GRANGE ENJOYS PROGRAM EAGLE PT. VISITORS

CENTRAL POINT, April 25.—(Sp1)—Grange opened Friday night with a brief but complete business session following which Eagle Point Grange under direction of Mrs. Davies, gave a fine program, the outstanding feature being several musical numbers by the "Singsongers' band," including songs and melodies composed by Stephen C. Foster, a history of whose achievements was previously given by Mrs. Harry Ward.

Pomona Grange

The Pomona Grange, meeting at Wimer in its regular all-day session, had a very pleasant and interesting day with Enterprise Grange as host. There was a good attendance considering the time of the year and the long distance to be traveled.

JACKSONVILLE GRANGE ANNIVERSARY SESSION NEXT FRIDAY EVENING

Members of the Jacksonville Grange will celebrate the fifth anniversary of the Grange with a birthday party Friday evening, April 28th, beginning with a dinner at 7:00 o'clock. Extensive plans are being made by the various committees such as an occasion warranting a large attendance of Grange members.

Pomona Grange

The Pomona home economics committee, headed by Mrs. Victor Bursell, sponsored a resolution which was sent to all Granges, which agreed to buy only home grown and home processed products when procurable in our markets. These resolutions received a heavy signature.

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Clarion Call of Rare Toad Delights Savants

NEW HAVEN, Conn., April 25.—(AP)—When the hermit Sparefoot, the elusive toad with eyes like gold and a call like the wail of a spoiled child, suddenly appeared in Ansonia, it was a source of woe to everyone in the neighborhood.

"Why, the noise was like the blast of a steam whistle, said one sleepless Ansonian. "It was a deafening, agonizing roar, hoarse and woeful," asserted another.

But for Yale scientists the visitation was a cause for celebration. "The plain fact," said Dr. Stanley C. Ball, curator of zoology at Peabody museum, "is that here is a toad I have been seeking for 26 years and I never saw one before.

in the south. They have been seen—and heard—in all the Atlantic states from Massachusetts to Florida, in the Gulf states, and North Arkansas.

Ansonian were first roused by the clamor in Hotchkiss pond a fortnight ago. For a week they endured it. Finally, in desperation, they called in the scientists.

The elusive creature vanished after the scientists' visit, but not before several had been captured and some of their eggs discovered. "This episode is particularly interesting," Dr. Hall said "because the spadefoot appeared in great numbers in a city where he had never appeared before. How he got there, and where he disappeared remains a mystery. The first ones were seen

ROBERT LA FOLLETTES GREET 7 POUND SON WASHINGTON, April 26.—(AP)—A son was born to Mrs. Robert La-Follette, wife of the senator from Wisconsin. The weight was seven pounds, fourteen ounces, and mother and child were reported at Garfield hospital to be doing well.

DANCE TONITE Oriental Gardens 10c

YOU SAVE IN BUYING KC BAKING POWDER 25ozs. 6-25¢ SAME PRICE today AS 42 YEARS AGO

HIGH DRAMATIC CLUB TO GIVE TWO PLAYS THURSDAY AFTERNOON

By John Snider

Many high school students are anxiously awaiting the dramatic club presentation of two one act plays, "Rosalie," by Max Maurie, and "Mrs. Oakley's Telephone," by Eulora M. Jennings, at a special benefit assembly for the band-debate fund, April 27 at one o'clock.

The plot of "Mrs. Oakley's Telephone" concerns complications that arise from telephone conversations, while "Rosalie" is a one act farce which presents the same old story of a French bourgeoisie family attempting to live beyond their means in order to create an impression for a guest.

The cast of Mrs. Oakley's Telephone is composed of Surette Stennett, who plays the role of Mary the cook; Mildred Drury, Emma the maid; Barbara Wall, Mrs. Oakley; and Helen McAllister, Constance.

Cast of "Rosalie" is made up of Dick Siederer, who plays Monsieur Bob; Doris Patton, Madame Bol; and Evelyn Herman, the maid. A slight charge will be made.

ACTIVIANS HEAR EXPERT ON X-RAY

Activians at their regular meeting at the Hotel Medford Tuesday night were entertained by Dr. E. W. Shockley who gave an illustrated lecture on the science of X-ray treatment.

Dr. Shockley discussed various cases and the treatment required. At last night's meeting members discussed the possibility of securing the Active International convention for 1934, and plans were made to present the motion at the international convention this summer.

President McAllister appointed John Neidermeyer to represent the Active club on the welfare committee. Harold Larsen announced that there will be a club dance soon, a definite date to be decided on in a few days.

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Cast Aluminum Special THIS WEEK

- ALUMINUM SKILLET 10 inch, heavy cast... 79c DUTCH OVEN Cast aluminum... \$1.29 CORN CAKE PAN Cast aluminum... 49c SKILLET Bacon and Egg Skillet... 59c TRIPLICATE SET 2 qt. size... \$4.79 HOT CAKE GRIDDLE 10 inch cast aluminum... 49c

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Faster than any other sleeper service

Linking Medford with California by a through, fast, de luxe sleeper service, Greyhound's luxuriously appointed New NiteCoaches provide comfortable accommodations at astonishingly low cost. Only one night is spent en route and no changing of cars is necessary.

BERTH

Table with columns for Single and Double berth prices for San Francisco, Los Angeles, L.V. Medford, Ar. San Francisco, L.V. Medford, Ar. Los Angeles.

DEPOT

Hotel Jackson Phone 309 W. M. Clemenson Agent



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