STOCKS REACT AFTER MAKING EARLY GAINS

New York, Dec. 24.—The reaction made considerable headway during the morning on the stock market, recent features of weakness, especially Replogle and Vanadium steel, declining 4 points. Crucible, Bethlehem and United States Steels reacted 1 to 2 points and equipments 1 to 1½. Heaviness then extended to the oils, Houston, Royal Dutch and Mexican Petroleum losing 2 to 1½ points. Leather, Textile and Tobacco issues as well as miscellaneous shares reflected renewed liquidation. Sears Roebuck breaking 3½ and motor specialties forfeiting 1 to 2 points. Rails were dull and comparatively steady although investment shares such as Great Northern and Canadian Pacific lost 1 to 1½ points. Conditions in the money market were unchanged despite a reported heavy inflow from interior banks. Call loans opened and renewed into next week at 7 percent.

Variable assaults to yesterday's spirited rally were made at the board opening of the market, shipping stocks being the only conspicuous exception. Rails of the Pacific and coal divisions rose substantial fractions and equipments continued to strengthen on signs that the railway companies are about to enter the market for supplies. Oils, coppers and food issues were distinctly firm, and Virginia-Carolina Chemical stood out among the specialties at a 4 point advance. Part of the rise was cancelled within the first half hour, however when Crucible Steel, Baldwin Locomotive and Mexican Petroleum developed a reactionary trend. The reaction gained momentum and by noon had extended to practically the entire list.

Liberty Bonds, Close.

Liberty bonds closed: 2½s, $93.90; first 4s, $84.54; second 4s, $84.50; first 4¼s, $84.52; second 4¼s, $84.60; third 4¼s, $87.32; fourth 4¼s, $87.10; victory 3¾s, $99.96; victory 4¾s, $99.94.

N. Y. LISTED STOCKS

New York, Dec. 24.—(By the Associated Press.)—Closing quotations:

American Sugar	59
American T. & T.	97
Anaconda Copper	33
Atchison	80¾
Chile Copper	17¾
Colorado Fuel and Iron	37
Inspiration Copper	36
Northern Pacific	74¾
Reading	78¾
Southern Pacific	94¾
Texas Pacific	32¾
United States Steel	99¾

MONEY AND METALS

New York, Dec. 24.—Bar silver, domestic, unchanged; foreign, 43¾c.

Call money, steady; high, 7; low, 7; ruling rate, 7; closing bid, 7; offered at 7; last loan, 7 percent.

Mexican dollars, 49¾c.

Prime mercantile paper, unchanged.

Sterling bankers' bills, $3.21¾; cables, $3.32¼.

Mexican silver, 99¾ percent discount.

Time loans, firm. All dates, 7¾@8¼.

Tin, easy; spot, $32.00; futures, $33.10@33.75.

Antimony, $6.37@6.88.

Zinc, easy. East St. Louis, spot, $5.88@5.87.

Other metals, unchanged.

Texas Farmers May Make Blankets To Use Wool

More than 500,000 pounds of wool held by Texas farmers who can not dispose of it will be made into blankets, it is said to the general public if a plan formed at Texas farm bureau headquarters goes into effect, according to information received at the chamber of commerce Friday. Some county wool pools have already been organized on this basis according to the announcement. It is stated that blankets made of pure virgin wool and selling ordinarily for $10 or more can be sold by the Texas farmers to the general public for $12.50.

Meetings to discuss this matter will be held in the following towns on the dates indicated and the members of the pool have been invited to discuss the matter at that time: Georgetown, December 23; Temple, December 29; Waco, December 30; Hillsboro, December 31; Waxahachie, January 3; McKinney, January 4; Denton, January 5; Decatur, January 6.

Replogle Steel Drops Again, Probe Is On

New York, Dec. 24.—Replogle Steel, which constituted the stock market by its extraordinary decline of almost 12 points last Tuesday, made another sensational drop today. It stopped at 30, then rallied to 32.

The rest of the market was not much disturbed by Replogle's erratic movements, although most leaders were one to three points under opening prices.

Stock exchange authorities are investigating the recent transactions in Replogle and an inquiry also is in progress concerning similar movements in Vanadium Steel and Houston Oil.

Discuss Plans To Impound Bill Williams River Water

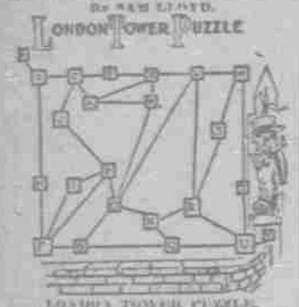
Phoenix, Ariz., Dec. 24.—Plans for impounding the waters of Bill Williams river to irrigate about 100,000 acres southeast of House, Ariz., were discussed at a meeting of the Lotus Valley Water Users association here. George H. Maxwell, head of the National Reclamation Association attended the meeting and outlined a plan he had for the reclamation of Arizona desert by means of a high line canal from the Colorado river. No definite action was taken.

Among the Siamese the curious custom is observed of reversing the elbow joint of the left arm as a sign of superiority. Children of both sexes are trained to reverse their elbow joints, especially those whose parents are persons of high position.

DAILY PUZZLE

By SAM LLOYD.

LONDON TOWER PUZZLE



LONDON TOWER PUZZLE.

FOR hundreds of years the picturesque guards of the Tower of London have preserved the quaint costume of the ancient "Beef Eaters" as the official guardians of the citadel. The old edifice contains a labyrinth of passages and cells with which even the guards themselves are not completely informed, for it is known to this day the walls contained sealed chambers and blockedup passages. The picture shows a tower guard with a portable map of the cells and passageways, and he is studying out the shortest route which will lead through all of the dungeons starting at the one marked B and ending at V.

Can you assist him by discovering the route that will solve the problem? A permit to make the second visit to a dungeon is not prohibited.

ANSWER TO YESTERDAY'S PUZZLE

(N.Y. Ill. Ol.—Copyright, 1919, by Sam Loyd.

WHEAT SLUMPS ON PRICE CUT IN ARGENTINA

Chicago, Ill., Dec. 24.—Material setbacks in the price of wheat accompanied news today that Argentina was offering supplies to Europe at seven cents a bushel under quotations in the United States. Bears made much also of freedom with which deliveries on December contracts went around here. The only buying was of a scattered sort, and the market showed an apparent absence of power to rally. Opening prices, which varied from unchanged figures to ¾c lower, with March $1.65½ to $1.66 and May $1.67, were followed by a decided general sag.

Evening up for the holiday tomorrow brought about something of a recovery in the last part of the session, closing prices were unsettled, 1¼c net lower to ¾c higher, with March $1.63 to $1.63½ and May $1.61½ to $1.62½.

Corn tended downward with wheat. After opening ¼c off to ¼c advance, including May at 72c to 73¼c, the market localized a little, and then receded all around.

Oats paralleled the action of corn, starting at ¼c decline to ¾c gain, May 49¾c and then going down grade.

Higher prices on hogs gave provisions some strength at first, but weakness of grain was subsequently more than an offset.

GRAIN, PROVISIONS

Chicago Provisions, Close.

Pork—January, $23.65.
Lard—January, $13.00; May, $13.55.
Ribs—January, $11.52; May, $12.32.

Chicago Grain, Close.

Chicago, Ill., Dec. 24.—Close:
Wheat—March, $1.63; May, $1.62¼.
Corn—May, 74¼c; July, 71½c.
Oats—May, 49¾c; July, 43¾c.

Chicago Produce, Close.

Chicago, Ill., Dec. 24.—Butter—Higher. Creamery extras, 64c; standards, 63½c.

Eggs—Higher; receipts, 1964 cases. Fresh firsts, 65c; ordinary firsts, 57@61c; at mark, cases included, 54@62c; refrigerator firsts, 55c; refrigerator extras, 58c.

Poultry—Higher. Fowls, 19@25c; springs, 24c; turkeys, 40c.

Potatoes—Steady. Receipts, 23 cars. Northern white, sacked, $1.32@1.50; bulk, $1.38@1.55 cwt.

Kansas City Grain, Close.

Kansas City, Mo., Dec. 24.—Cash Wheat—Unchanged to 3c lower. No. 1 hard, $1.69@1.70; No. 2, $1.68@1.71; No. 1 red, $1.38; No. 2, $1.39@1.38.

Corn—Unchanged to 1c lower. No. 2 mixed, 64@66c; No. 2 white, 68c; No. 3, 66c; No. 2 yellow, 70c; No. 3, 68c.

Oats—Unchanged. No. 2 white, 49@49½c; No. 3 mixed, 42@46c.

Rye—$1.51@1.52.

Kaffir and Milo Maize—41@2c.

Hay—Unchanged.

Receipts—Wheat, 159 cars.

Kansas City Produce, Close.

Kansas City, Mo., Dec. 24.—Butter, eggs and poultry, unchanged.

LOCAL MARKETS.

(Furnished by Crumble & Co.)

Vegetables.

Colorado potatoes, per cwt., $2.50.
Sweet Potatoes, per cwt., $4.00.
Onions, green, per dozen bunches, 35c.
Onions, sack, Australian brown, per cwt., $2.75.
Onions, sack, Crystal White, per cwt., $3.25.
Celery, per crate, $2.25.
Tomatoes, 6-basket crate, $12.00.
Lettuce, per box, $2.00.
Cabbage, new crop, per pound in trade lots, 3½c.

Fruits.

Apples, New Mexico, per box, $2.50@3.75.
Apples, northwestern, per box, $2.50@4.25.
Colorado apples, per box, $2.25@3.75.
Florida oranges, per box, $4.50@5.00.
California navel oranges, per box, $3.50@5.00.
Florida grapefruit, per box, $4.75@5.00.
Lemons, per box, $5.00.
Tangerines, fancy, box, $4.00@4.50.

LIVESTOCK MARKETS

Chicago Livestock, Close.

Chicago, Ill., Dec. 24.—Cattle—Receipts, 9400; beef steers, strong early, closing steady to weak. Bulk of sales, $8@13.50; top, $13.85; all other classes steady with yesterday. Compared week ago, fat cows and heifers, 50c to $1 higher, mostly $1 to $1.50 higher; fat she stock, $2 to $3 higher; canners, 50c higher; bulls, steady to 25c lower; calves, 50c to $1 higher; stockers and feeders, 50c higher.

Hogs—Receipts, 15,000; lights, 25 to 40c higher, others mostly 15 to 25c higher than yesterday's average, but closing weak. Top, $10.35; bulk of sales, $9.65@10.25; pigs, 25c to 50c higher; bulk desirable 90 to 130 pound pigs, $9.85@10.25.

Sheep—Receipts, 5000; not enough here to establish quotable basis; fat classes look steady to feeder sales. Compared week ago, fat lambs, 25c lower; yearlings, 75c to $1 higher; aged sheep, strong to 25c higher; yards closing early.

Kansas City Livestock, Close.

Kansas City, Mo., Dec. 24.—Cattle—Receipts, 350. Market for week: Killing steers, steady@25c higher; spots more; fat cows and heifers, 25@50c higher; canners and cutters, steady to 50c higher.

Hogs—Receipts, 2100. Market 10@15c higher; bulk, $9.10@9.75; $2 head choice here to city butcher, $9.85.

Sheep—Receipts, 2100. Market for week: Sheep, steady, 50@75c higher.

Denver Livestock, Close.

Denver, Colo., Dec. 24.—Cattle—Receipts, 42; market nominal. Beef steers, $10.50@12.50; cows and heifers, $4.50@8.75; calves, $10.50@12.50; stockers and feeders, $7.75.

Hogs—Receipts, 75; market steady. Top, $9.80; bulk, $9.30@9.75.

Sheep—Receipts, 2000; market steady. Lambs, $9.50@9.75; ewes, $2.50@4.50; feeder lambs, $8.80@8.85.

STANDARD OIL PLANNING NEW SALE OF STOCK

San Francisco, Calif., Dec. 24.—Stockholders of the Standard Oil company of California will be asked at a special meeting March 30, to authorize an increased capitalization of $15,000,000, which is to be sold to employes on the instalment plan, it was announced.

The company proposes that for each share subscribed for an employe, the company will pay a bonus which will be applied to the purchase price. Officials expect a majority of the 19,000 employes will take advantage of the plan.

The par value of the capital stock at the same meeting will be reduced from $100 to $25 a share.

Valley Farmers Hard Hit By Boll Worms

Valley farmers have been hard hit by the low cotton market and the pink bollworm, according to the county farm bureau office. Many of them came into the valley last year, paid initial payments for their farms and then operated on borrowed money. The result is that many of them will be compelled to surrender their holdings.

It has been estimated that the turnover for the year in the tenantry of county farms has been 20 percent. There are about 1400 farm families in the county now, farm bureau officials believe. A farm census will be made for the year shortly after January 1.

Jesse H. Poole Is Sent To San Antonio School

Jesse H. Poole, son of Mr. and Mrs. W. W. Poole, of 2022 Tularosa street, has been sent by the federal board of vocational training to the Alamo Business college in San Antonio. Poole left the El Paso high school to get into the service and was in the navy for 18 months. Dr. J. W. Tappan, Dr. W. H. Vanderveer, N. Lapowski, and the American legion were instrumental in getting the appointment, Mrs. Poole said.

ENLISTMENTS FALL OFF.

Enlistments in the navy for the week dropped to 31 men, hardly half the usual weekly average. Recruiting officials attribute this to the recent order for long term enlistment.

WINNIE WINKLE, THE BREADWINNER. *The Long and Short of It*

'Twas the night before Christmas, and all through the house the Yuletide spirit prevailed. The tiny Winkle flat had been cleaned scrupulously, and pursuant to the ancient custom in the Winkle household, the stockings were hung by the mantel. It would not be Christmas if the Winkles did not awaken to find candy and trinkets in their hosiery.

Maw Winkle and Winnie had retired. Paw, who had agreed unanimously that the combined governments of the world were being run by imbeciles and nincompoops, had forsaken them to their doom, and removing one sock, limped into the dining room to hang it up at the mantel. "H'm," he mused, viewing the women's stockings, "Healthy lookin' hosiery, I'll say!"

Paw viewed his own sock, small by comparison, in despair. "Maw will be in here soon to fill these up," he murmured. "Ye could git a million dollars worth o'joolry in either Maw's or Winnie's stockin's, but pshaw! you couldn't git a can o'tobacky in mine!" Father's entry in the mantel race was decidedly handicapped.

He knew Maw had a box of cigars for him. He had seen her hide 'em. But how could she ever get them into his sock? Paw's inventive genius soon overcame this difficulty, and after hanging up his improvised sock, he trotted off to bed, chuckling "Wonder what Maw'll say when she sees it? She'll have to give me credick."

STOCK DEALS FAIRLY BRISK; COPPERS FIRM

Trading was on a fairly active scale for the day before the holidays, sales in the first two hours amounting to 241,800 shares, according to J. S. Cartier & Co., Security Bank building. Irregularity again was evident, weakness developing in the industrials, which sold off from one to three points, while coppers were steady. Oils and rails showed only small changes, and the market had every appearance of a pre-holiday affair. The rate for call loans was unchanged.

Curb Copper Stocks.

Ariz. Arizona	4
Big Ledge	¾
Cal. Jerome	¾
Consolidated Arizona, old	¼
Dundas Arizona	1⅛
Grand Island	7
Greene Cananea	¾
Hull Copper	21
Hartsfield	1
Howe Sound	2⅞
Jerome Verde	1-16
Kimberly	¼
Magma Chief	10
Magma Arizona	10
Miami Consolidated	7
New Cornelia	13½
Ray Hendree	⅛
United Eastern	7
Utah Consolidated Ground	1
Verde Extension	21
Verde Combination	2
Golden	¼
Butte	20
Crown	1
Silver King	10
Porphory	1
Dean	3
Tigre	3
Shea	30
Consolidated Copper	1⅝

Listed Copper Stocks.

American Smelters	33½
Butte	4⅞
Calumet Arizona	42
Chile	9¼
Kennecott	11⅞
Miami	13⅞
Nevada	8⅞
Ray	21⅞
Shattuck	7
Utah	47⅞

Railroad Stocks.

Baltimore & Ohio	32⅞
Canadian Pacific	117⅞
Chesapeake & Ohio	56⅞
Erie	12⅞
New York Central	62⅞
Pennsylvania	39
Southern Railway	21⅞
St. Paul	26

Industrial Stocks.

Republic	19⅞
American Car Fdry.	115⅞
American Can	19⅞
American Locomotive	39
Baldwin Locomotive	97⅞
Bethlehem Steel	55⅞
Lackawanna	43
Midvale	30⅞
Crucible	70⅞
Industrial Alcohol	82
Goodrich	35
U. S. Rubber	54⅞
Central Leather	33⅞
General Motors	13⅞
Studebaker	77⅞
Westinghouse	46⅞

New York Oils.

Mexican Petroleum	158
Texas Oil	43
Shushee	22
Pierce	19
Royal Dutch	34

Christmas Pardons Granted By Campbell

Phoenix, Ariz., Dec. 24.—Two pardons, two commutations of sentence and 16 paroles were granted by Gov. Thomas E. Campbell today as Christmas presents to Arizona convicts. The pardons were granted to men already out on parole and carried restoration to citizenship.

WILSON LIKELY TO VETO WAR FINANCE BILL

Washington, D. C., Dec. 24.—Veto of the joint resolution reviving the war finance corporation is expected by white house officials, but in giving expression today to their belief they made it clear that they had no specific information from president Wilson.

The resolution is in the hands of secretary Houston, to whom the president referred it for examination and review. Mr. Houston is strongly opposed to it.

Proponents of the resolution in congress have declared they have sufficient votes to repass it over a veto.

P. H. CURRAN, EL PASOAN, DIES IN SAN DIEGO, CALIF.

P. H. Curran, aged 45 years, who for 17 years was in El Paso in the stationery business, and who went to California six months ago for his health, died in San Diego Thursday, according to telegrams received by his friends in El Paso.

He will be buried in San Diego. His widow will stay in California with her mother the remainder of the winter.

Mr. Curran was a Shriner and was a member of the Masonic lodge in El Paso.

FUNERAL SERVICES HELD FOR LEANDER P. ABBOTT.

Leander P. Abbott died Thursday at his residence, 2502 Kings Highway. He came to El Paso five years ago from Chicago, Ill., his former home being Danbury, Conn. Funeral services were held at Peak-Hagedon's chapel Friday afternoon. Interment was in Evergreen cemetery. He is survived by his widow, Fannie D. Abbott, a nephew, Leslie Reed and a sister-in-law, Mrs. Etta Reed.

FORMER EL PASOAN DIES.

Friends in El Paso of Mrs. A. Ambrose have received news from her family telling of her death in Deming, N. M., where she was buried. Mrs. Ambrose lived in El Paso for eight years. Her husband was in the grocery business. Besides her husband, four sons survive, one of them, Henry Ambrose, lives in El Paso. Mrs. Ambrose was about 70 years old.

It is not known why a horse rises from the ground on his forelegs and a cow on her hind legs.

COVERING BY SHORTS GIVES COTTON BOOST

New Orleans, La., Dec. 24.—Week-end covering by shorts caused a higher range of values in the cotton market today, the active months rising 23 to 31 points in the first half hour of trading. January went to 12.80 and July to 14.51. While the market has much of a holiday feeling it was very steady.

At a level 26 to 29 points up, the market commenced to feel scattered selling, some of which evidently came from traders who regarded the continued assertion of government officials to the revival of the war finance corporation as an unfavorable feature to cotton. At 11 o'clock prices were one point under to one points over the close of yesterday.

NEW ORLEANS COTTON, OPENING.

New Orleans, La., Dec. 24.—Cotton market opened steady, January, 12.75c; March, 14.00c; May, 14.19; July, 14.42c; October, 14.81c.

GALVESTON SPOT COTTON.

Galveston, Texas, Dec. 24.—Galveston spots quiet and unchanged; middling, 13.69c.

Mexican Generals Held On Conspiracy Charge

Eagle Pass, Texas, Dec. 24.—Pedro Villanueva and Alejo Gonzalez, former generals in the Mexican army under president Carranza, arrested here last night, were set at liberty under bond today. They are under indictment charging conspiracy to start a revolution in Mexico.

Classified Advertising Rates

WORDS—	1 Time	2 Times	3 Times
12 words	$ .60	$1.20	$1.80
13 words	.63	1.26	1.89
14 words	.66	1.32	1.98
15 words	.69	1.38	2.07
16 words	.72	1.44	2.16
17 words	.75	1.50	2.25
18 words	.78	1.56	2.34
19 words	.81	1.62	2.43
20 words	.84	1.68	2.52
21 words	.87	1.74	2.61
22 words	.90	1.80	2.70
23 words	.93	1.86	2.79
24 words	.96	1.92	2.88
25 words	.99	1.98	2.97
26 words	1.02	2.04	3.06
27 words	1.05	2.10	3.15
28 words	1.08	2.16	3.24
29 words	1.11	2.22	3.33
30 words	1.14	2.28	3.42
31 words	1.17	2.34	3.51
32 words	1.20	2.40	3.60
33 words	1.23	2.46	3.69
34 words	1.26	2.52	3.78
35 words	1.29	2.58	3.87
36 words	1.32	2.64	3.96
37 words	1.35	2.70	4.05
38 words	1.38	2.76	4.14
39 words	1.41	2.82	4.23
40 words	1.44	2.88	4.32
41 words	1.47	2.94	4.41
42 words	1.50	2.96	4.50

The above rate is based on a minimum of a 10 word count. Ads containing less than this number of words will be counted as 10 words.

Two dollars per agate line per month. Minimum of two lines on monthly rate.

Bold face lines, double price.

Three cents per word for stock or bond, oil, mining or other promotional advertising.

No ad run for an indefinite period (T. F.) taken over the telephone. Orders to discontinue (T. F.) ads must be made in writing.

All new advertisements appear first in home edition.

In order to give time for proper classification it is necessary to close The Herald classified pages Saturdays at 11:30 a. m. All other days at 12:30 p. m. Want ads received after this hour will appear the next day. Orders to discontinue want ads must be in Herald office before 9 a. m. of day of publication.

Accounts for classified ads are due after first insertion. Not responsible for more than one incorrect insertion.

RAILROAD TIME TABLE

All trains arrive and depart from Union Station, foot of San Francisco street. All arrivals and departures given in El Paso or mountain standard time.

SANTA FE.

The Albuquerque, Denver, Chicago, Los Angeles—No. 29, leaves 5 a.m.; No. 28 at 4:30 a.m. daily except Sunday.

From Albuquerque, Denver, Los Angeles, Chicago—No. 29 arrives 9 a.m.; No. 27 at 9:20 p.m.

EL PASO & SOUTHWESTERN.

Sunset Short.

Arrive from north and east: No. 1, the Californian, 7 a. m.; No. 3, Golden State Limited, 1:40 p. m.; No. 7, from Chicago, St. Louis, Kansas City and intermediate points, 4:30 p. m.

Depart for the north and east: No. 8, for Albuquerque, Topeka, Kansas City, St. Louis and Chicago, 1:40 a. m.; No. 4, Golden State, 12:30 p.m.; No. 1, the Californian, 8:30 p. m.

Sunset West.

Arrive from the west: No. 6, Copper City Special from Douglas, 7:15 a. m.; No. 2, local from Tucson, 12:30 p. m.; No. 2, the Californian, 1:30 p. m.

Depart for the west: No. 5, local for Tucson, 7:15 a. m.; No. 3, Golden State Limited, 1:25 p. m.; No. 7, Copper City special, for Douglas, 5:15 p. m.

SOUTHERN PACIFIC LINES.

For San Antonio, New Orleans and Washington—No. 102 leaves 6:00 a.m.; No. 104 at 12:30 p.m.

From Washington, New Orleans and San Antonio—101 arrives at 9:45 p.m., No. 103 at 4:20 p.m.

For Arizona and California—No. 8 leaves 1:20 a.m.; No. 182 at 10:00 p.m.; No. 148 at 4:30 p.m.

From Arizona and California—No. 4, Golden State Limited, arrives at 11:25 a. m.; No. 181 arrives at 9:45 a.m.; No. 147 at 10:00 p.m.

TEXAS & PACIFIC.

For Dallas and St. Louis—No. 20 leaves 6 a.m.; No. 2 at 4:15 p.m.

From St. Louis and Dallas—No. 1 arrives at 1:40 p.m.; No. 19 arrives at 12:10 p.m.

MEXICO & NORTHWESTERN.

For Pearson: No. 1 leaves Juarez Tuesday and Friday at 8:00 a. m., El Paso time.

From Pearson: No. 2 arrives Juarez Thursday and Saturday at 10:30 p. m., El Paso time.

NATIONAL OF MEXICO.

From Mexico City, Daily—No. 7 arrives Juarez at 11:30, El Paso time.

For Mexico City, Daily—No. 8 leaves Juarez at 11:30 p.m., El Paso time.

LEGISLATION TALK KEEPS BONDS DOWN

Washington, D. C., Dec. 24.—Market prices of Liberty bonds and other government securities were said by secretary Houston to be suffering as a result of continued discussion of the soldiers' bonus and various legislative measures for relief of farmers, such as revival of the war finance corporation.

Enactment into law of either of these propositions, the treasury secretary declared, would necessitate flotation by the government of a loan which would add to the amount of government securities now outstanding and cause consequent reaction in the market for government bonds.

Necessity of a bond issue to finance a soldiers' bonus, Mr. Houston said, is readily understood, but it would be equally necessary for the government to borrow in order to enable the war finance corporation to function.

The corporation, he said, has about $370,000,000 in book credits against the treasury, but to resume its activities it would have either to issue bonds of its own to obtain funds or call upon the treasury for its balance, in which instance the treasury would be forced to issue certificates of indebtedness in order to raise the money.

The secretary also said he would be opposed to various proposals for extending credit to foreign nations on the basis of government funds, the administration having decided there should be an end to foreign loans.

Discussing a sales tax to provide government revenues, a subject now under consideration by the house ways and means committee, the secretary declared himself opposed to a general sales tax on the ground that it was contrary to the theory of progressive taxation. He added, however, that he favored a selected sales tax, applicable to certain classes of articles not necessaries of life which he said, would keep the burden of the tax from those unable to pay.

HOLIDAYS FOR SERVICE MEN.

A. B. Sugg, director of the vocational education for ex-service men, has announced that men remaining in El Paso for the holidays will not stop work except for Christmas and New Year's day. A number of the men, however, are leaving for their homes to spend the holidays. There are approximately 200 men taking the training.

Notice to Classified Advertisers.

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Rates of Texas can be covered at the lowest possible rate with the largest most thoroughly distributed circulation.

15½ cents per word Sundays.
10½ cents per word Daily.
20 words minimum.

A guaranteed circulation—53,000 Sundays, 125,000 daily.

This is the combined circulation of The Dallas Times-Herald, Fort Worth Star-Telegram, The San Antonio Light, El Paso Herald and The Houston Chronicle.

Your ad sent to any of the above papers will reach all the people in this and your ad will appear in all of them.

Wednesday noon should see your copy in any one of the offices for your ad to appear in these papers the following Sunday.

AUTOMOBILE TIME TABLE

UPPER VALLEY.

EFFECTIVE Dec. 14, Las Cruces-El Paso stage will leave from Orndorff hotel at 4 p. m. For reservations phone El Paso 1741; Las Cruces, 112.

STARTING TUESDAY, DEC. 14TH, THE Herald El Paso-Las Cruces auto will leave Herald Bldg. for Las Cruces at 1 p.m., arriving Las Cruces 4 p.m. Returning, car will leave the H. T. Johns Cigar Stand, Las Cruces, at 8 a.m., arriving El Paso at 4 p.m. Phone, El Paso, 2020; phone, Las Cruces, 142.

NEW MEXICO.

ENGLE TO ELEPHANT BUTTE DAM AND HOT SPRINGS—Meets all trains at Engle. Other days drive direct; best cars on the dam line. Try these springs—best in the world. J. F. Heffernan, Hot Springs, N. M.

ROSWELL-CARRIZOZO. Cars leave Roswell at 8:30 a. m., arrive Carrizozo 2:30 p. m., connecting with E. P. & S. W. train No. 1, arrive El Paso 6:10 p. m. Returning cars leave Carrizozo upon arrival of E. P. & S. W. train No. 4 from El Paso, arriving in Roswell 9:30 p. m. Cadillac "Eights." Best of drivers. White Line Stage Co.

EL PASO-LA MESA TRANSFER CO.—Leaves Masonic Temple building 8:30 a.m. Leaves La M as for El Paso at 1:30 a.m. Passenger, parcels and freight, including El Paso Heralds, are carried over this line.

SOCORRO MAGDALENA STAGE—Sunday only. Leaves Socorro 2:40 .m. H. Hall Magdalena, N. M.

LAKE VALLEY—Hillsboro and Kingston auto stage to all trains at Lake Valley. Wm. D. Stone, Hillsboro, N. M.

MOGOLLON—Daily to and fro. Silver City and Mogollon. Cars leave Silver City on arrival of Santa Fe train No. 917. Mogollon, 9 a.m. Bennett Motor Transit Co. Phone 10. Opposite depot.

TUCUMCARI-CLOVIS—Leaves Tucumcari 1:30 a.m., arrive Clovis 3 p.m.; leave Clovis 7 a.m., arrive Tucumcari 4 p.m. We pass all mails twice daily. Fry & Sneeler, contractors.

ARIZONA.

MOUNTAIN AUTO STAGE LINES—Circle trip (via Duncan): Safford. Leave Clifton 12:30 p.m. daily; leave Duncan 2:15 p.m. daily; arrive Safford 4:15 p.m. daily (connecting with Arizona Eastern); leave Safford 8 a.m. daily; leave Duncan 10:30 a.m. daily; arrive Clifton 12 m. daily. Five round trips to Morenci daily, three round trips to Metcalf daily. Service rear day and night. Mountain Auto Co., Inc., Clifton, Ariz. Phone 78.

WEST TEXAS.

MONAHANS - BUENA VISTA — Monahans, Grand Falls, Imperial, Buena Vista, Oasis, Orient train; Ft. Stockton, Alpine—ONE DAY DAILY except Sundays. Phone or wire reservations. E. V. Sweatt, Grand Falls.

Do your Christmas Shopping the Convenient Herald Classified Way

The following firms will serve you best:

XMAS TREES FOR SALE—15c and up; only a few left; call and get them. Corner of Campbell and Mills. Ph. 1918.

THE BOOK OF KNOWLEDGE — For Christmas and for lifetime; best gift for children, delivery by Christmas eve. Ph. 1872J.

A SAVINGS ACCOUNT
In the name of some member of your family, is not only acceptable but very practical. One dollar starts an account. Sum is secure; it is particularly appropriate for a child because it teaches thrift.
THE FIRST NATIONAL BANK.
"The Public Service Bank."

Wouldn't SHE be delighted
with one of our dainty
MAHOGANY DRESSING TABLES?
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

FOR THE BOY.
Can you imagine anything more practical to give the little fellow than a dandy trio of healthy, robust? They are most profitable and practical and caring for and marketing them will teach him the fundamentals of business. Let him earn his spending money. Selections for Xmas delivery being made now.
RED STAR RABBITRY.
2214-26 Rosa St. Phone 2148.

AN IVORY BEDROOM SUITE
would be more than acceptable as a Christmas present.
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

GET ONE OF
Our Mahogany or Walnut
LIVING ROOM SUITES.
You can have it for the Holidays. A small payment down will place one in your parlor.
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

BOYS' WAGONS, tricycles, kiddie cars, Irish Mails and automobiles. Our prices are right. TAFFE ELMENDORF HDW. CO., 301 S. El Paso.

NEW FURNITURE FOR OLD.
For Christmas, why not trade in your old furniture and make the home bright with new furniture? We will take in exchange or if you wish we will pay you cash. A telephone call will bring our representative to your home.
ROGERS TRADING CO.
Phone 749. 216 Mills St.

OUR XMAS GIFT:
$25 worth of records free with each
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton.

A SELLER'S KITCHENEED CABINET placed in your kitchen on Christmas eve would be a delightful present for the wife.
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

ELECTRIC IRONS, grills and percolators. Get our prices. TAFFE ELMENDORF HWD. CO., 301 S. El Paso St.

INEXPENSIVE XMAS GIFTS.
Photo postals, panels, $4 a per dozen.
FRED'S PHOTO STUDIO.
203 S. El Paso st., corner Overland.

What could be more appropriate for a Christmas Gift than a WALNUT BEDROOM SUITE?
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

A NICE RUG, dresser, go-cart, chiffonette, kitchen cabinet or sewing machine, dining table or a rocker. Shirtwaist box or washing machine. What could you give better than any of these with a small payment down and a dollar a week?
YOUNG FURNITURE CO.
107 N. Stanton St.

BUY A HOME
as our
Christmas Suggestion.
DOUGLAS U. CROWELL AGENCY.
234 Mills Bldg. Phone 1894.

WE HAVE a special sale on Kimonos, also Navajo rugs and baskets made of Indian novelties and Oriental goods. A. Shalidy, 106 San Francisco.

YOUR PHOTO FOR CHRISTMAS
present. Nothing better. Sittings made until 8 p.m.
STUART'S STUDIO.
202 S. Oregon St.

A small payment down will place a
SELLER'S KITCHEN CABINET
in your home for Christmas.
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

15% NET TENEMENT BARGAINS.
See LEE NEWMAN at once. Tenement specialist. Ph. 4184, 305 S. El Paso.

A SELLER'S KITCHENEED CABINET placed in your kitchen on Christmas eve would be a delightful present for the wife.
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

JOHNSTON CANDIES.
IVORY, sets and odd pieces.
FRENCH PERFUMES, large assortment.
Cox's, Huyler's, Fivers, Rogers & Gallet.
PAYNE-RICE COMPANY, INC.
Phones 364-371.
101 S. El Paso St.

YOU CAN SAVE LOTS OF TIME
and trouble by going to
SOL I. BERG'S
for your Xmas presents if it's for him. You will find it and he will like it best.

SAMPLE DRESSES.
Beautiful advanced styles to close out real cheap. Room 218, Caples Bldg.

OUR SPECIAL CHRISTMAS SERVICE.
For Christmas shoppers, our quick-call taxicab and automobile service will assist you materially with your shopping.
For your larger Christmas packages, our light truck service will prove satisfactory.
If you are going home for the holidays, be sure and let our baggage department serve you.
THE CITY SERVICE CO., PHONE 2500.
Autos—Taxis—Baggage—Moving.

WARNER'S
this year, has a stock of articles suitable for gifts, each and every one of them practical and all inexpensive, which is unequalled in El Paso. It will pay you to drop in for we have several of suggestions and we are glad to see you whether you spend a cent or not.
WARNER DRUG CO.
12th and Mills.

Wouldn't SHE be delighted
with one of our dainty
MAHOGANY DRESSING TABLES?
FOUTZ-MOORE FURNITURE CO.
115 N. Stanton St.

XMAS PRESENTS—New England pedigreed rabbits, all sizes, right prices, some common does, $1.50; young, 60c each. 2814 Pittsburg.

AN IVORY BEDROOM SUITE
would be more than acceptable as a Christmas present.
FOUTZ-MOORE FURNITURE CO.
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THE GIFT OF PERMANENCE
The Gift That Brings Happiness
To the Whole Family the Entire Year—
ONE OF OUR PIANOS
OR PIANOLA PIANOS.
Sole agents for Steinway, A. B. Chase, Steck, Steinroeder, Sherwood, Shoninger, Chickering, Cecilian Co.'s Pianola Pianos.
EL PARO PIANO CO.
Oldest Piano House in El Paso. 215 Texas.

SENSIBLE Christmas Gifts at TAFFE ELMENDORF HDW. CO., 301 S. El Paso.

A BOX OF CANDY.
We have a world of fine candy of all prices. It is always an acceptable g