

Market News

[Republican A. P. Leased Wire]
NEW YORK, Dec. 8—A six per cent rate for call money, the highest quoted in several weeks and the increased strength of foreign exchange were features of today's financial market.
 Stocks and bonds differed in no essential way from their recent irregular or uncertain tendencies, although a pronounced falling off of operations in the share list.
 The rise in demand loans came in the last half hour and was attributed to the withdrawal of funds by local banks to meet impending obligations for Federal and underwriting accounts.
 Price changes in all but the speculative stocks were comparatively narrow. Bulls were firm at the outset, but were followed by a steady maturing of the market. Resumption of dividends on Chicago, Indianapolis and Louisville common shares also stabilized the market. Local Coppers, Pittsburg Coal, Corn Products and Frigorio Players, were among the stronger issues. Steels, equipments and other representative industrials became reactionary on the heavier tone shown by motors and miscellaneous issues including meat products. Sales of 67,000 shares. Sterling decline bills rose to 4.10 1/2, before the close. An overnight loan for three months, French and Belgian remittances advanced about 25 points each, Italian, Dutch and Scandinavian quotations gaining 10 to 20 points.
 All Liberty and Victory issues closed at declines ranging from 1/8 to 1/16. The general domestic list was inclined toward the bear, but international strengthened on heavy buying of United Kingdom, Japanese 4s, and 5s, and several of the French government annuity issues. Total sales per day, \$17,350,000.
CHICAGO BOARD
CHICAGO, Dec. 8—Better export demand helped advance a lift to 23c net higher, with May \$1.13 1/2 to \$1.14 1/2, July \$1.02 1/2 to \$1.03, corn gained 3/4 to 1 1/4 and oats 1/2 to 3/4. In provisions, the outcome varied from 10c decline to 4c advance.
 Wheat moved actively from the start and with a gradual increase of buying prices moved up readily. New export business by way of the Gulf of Mexico was noted as a special attention was given to news that British stocks of wheat totalled only 11,000,000 bushels against 34,000,000 bushels in the same month of last year. The fact that the market is nearly sold at Minneapolis tended further to encourage bullish sentiment, as the fact that the market is nearly sold at most primary points aside from Kansas City. Absence of any aggressive selling was apparently due to the fact that the market is nearly sold at most primary points aside from Kansas City.
 Toward the end of the session, numerous longs who had sold out were active on the buying side.
 Corn and oats advanced with wheat and the domestic call was better. There has been the case for some time. Longs are looking for a further rise which will be found in the morning light. Pork was marked down in the absence of any inquiry.
FOREIGN EXCHANGE
NEW YORK, Dec. 8—Foreign exchange, strong. Great Britain, 4 1/2; demand, 7 1/4; cables, 7 1/4; Italy, 3 1/2; demand, 4 3/4; cables, 4 1/4; Belgium, 2 1/4; demand, 2 1/4; cables, 2 1/4; Germany, 2 1/4; demand, 2 1/4; cables, 2 1/4; Holland, demand, 2 1/4; Sweden, demand, 2 1/4; Argentina, demand, 2 1/4; Brazil, demand, 2 1/4; Montreal, demand, 2 1/4.
MERCANTILE PAPER
NEW YORK, Dec. 8—Call money, firmer; higher, 6; low, 5; ruling rate, 5 1/2; closing bid, 5 1/4; offered at 6; last loan, 6; time loans, steady; 60 days, 60 days and six months, 4 1/2 to 5 1/4; prime mercantile paper, 5 1/4 to 5 1/2.
LIBERTY BONDS
NEW YORK, Dec. 8—Liberty bonds closed: 3 1/2, 3 1/4, 3 1/2, 3 1/4, 3 1/2, 3 1/4.
LIBERTY BONDS Bought For Cash
 Los Angeles Stock Exchange.
 1st Liberty 3 1/4 495.75
 1st Liberty Conv. 4 496.50
 1st Liberty Conv. 4 1/2 497.25
 1st Liberty Conv. 4 3/4 498.00
 1st Liberty 4 1/2 498.75
 2nd Liberty 4 499.50
 3rd Liberty 4 499.50
 4th Liberty 4 499.50
 5th Liberty 4 499.50

Live Stock

CHICAGO
CHICAGO, Dec. 8—CATTLE—Receipts, 11,000; beef steers 15 to 25 cents higher; bulk, \$8.50 to \$8.50; she stock and bulls steady to 15 cents higher; calves strong; stockers and feeders steady; bulk vealers, \$8.50 to \$8.50.
HOGS—Receipts, 45,000; hogs, averaging under 170 pounds steady to 10 cents higher; others unevenly steady to 15 cents lower than yesterday's average; mostly 10 to 15 cents lower; shippers buying liberally; packers buying sparingly; bulk good and choice lower; \$7.50 to \$7.50; bulk 200 pounds around \$7.50; bulk good kind, \$7.50 to \$7.50; bulk choice, \$7.50 to \$7.50; bulk extra, \$7.50 to \$7.50; bulk prime, \$7.50 to \$7.50; bulk select, \$7.50 to \$7.50; bulk standard, \$7.50 to \$7.50; bulk common, \$7.50 to \$7.50; bulk inferior, \$7.50 to \$7.50.
NEW YORK STOCK EXCHANGE
Logan & Bryan Private Wire
 American Commercial Hotel Bldg.
 American Beer Sugar 23
 American Can 21 1/2
 American International 21 1/2
 American Locomotive 21 1/2
 Am. Smelting & Refining 21 1/2
 American Tel. & Tel. Co. 21 1/2
 American Union 21 1/2
 Atchafalaya 21 1/2
 Baldwin Locomotive 21 1/2
 Baltimore & Ohio 21 1/2
 Beth. Steel (B) 21 1/2
 Central Leather 21 1/2
 Ches. & Ohio 21 1/2
 Int. Mer. Marine (M) 21 1/2
 Chi., Mil. & St. Paul 21 1/2
 Chi., R. I. & Pac. Ry. 21 1/2
 Corn Products 21 1/2
 Great Northern 21 1/2
 Great Northern Ore. 21 1/2
 Haskell & Barker 21 1/2
 International Paper 21 1/2
 Int. Paper 21 1/2
 Invincible Oil 21 1/2
 Island Oil 21 1/2
 Pan American Petroleum 21 1/2
 Mexican Petroleum 21 1/2
 Midvale Steel 21 1/2
 Missouri Pacific 21 1/2
 New York Central 21 1/2
 N. Y. N. H. & Hartford 21 1/2
 Norfolk & Western 21 1/2
 Northern Pacific 21 1/2
 Pan American Petroleum 21 1/2
 Pennsylvania 21 1/2
 Pierce Arrow 21 1/2
 Rep. Iron & Steel 21 1/2
 Retail Stores 21 1/2
 Royal Dutch 21 1/2
 Southern Railway 21 1/2
 Southern Railway 21 1/2
 Studebaker Co. 21 1/2
 Tobacco Products 21 1/2
 United Food 21 1/2
 U. S. Steel 21 1/2
 U. S. Industrial Alcohol 21 1/2
 Union Oil—Delaware 21 1/2
 Virginia-Carolina Chem. 21 1/2
 Western Union 21 1/2
 Wills-Overland 21 1/2
 M S O 21 1/2

Reserve Bank Report

[Republican A. P. Leased Wire]
WASHINGTON, Dec. 8—Combined resources and liabilities of the 13 Federal Reserve banks at the close of business Dec. 7 were reported tonight by the Federal reserve board as follows:
RESOURCES:
 Gold and silver certificates, \$484,843,000.
 Gold redemption fund, federal reserve board, \$478,202,000.
 Gold with foreign agencies, blank. Total gold held by banks, \$911,250,000.
 Gold with federal reserve agents, \$1,787,724,000.
 Gold redemption fund, \$122,053,000.
 Total gold reserves, \$2,811,027,000.
 Legal tender notes, silver, etc., \$129,608,000.
 Total reserves, \$2,940,635,000.
BILLS DISCOUNTED:
 Secured by United States government obligations, \$47,618,900.
 All other, \$1,314,000.
 Bills bought in open market, \$81,750,000.
 Total bills on hand, \$1,254,443,000.
 United States bonds and notes, \$34,721,000.
 States certificates of indebtedness, one year certificates (Pittman act), \$124,500,000.
 All other, \$43,168,000.
Municipal warrants, \$237,000.
 Total earnings assets, \$1,448,069,000.
 Bank premiums, \$43,384,000.
 Five per cent redemption fund against Fed. Reserve notes, \$7,804,000.
 Uncollected items, \$512,122,000.
 All other resources, \$19,476,000.
 Total resources, \$5,015,038,000.
LIABILITIES:
 Reserved for government franchise tax, \$55,566,000.
 Deposits:
 Government, \$52,337,000.
 Member banks, reserve account, \$1,640,443,000.
 All other, \$2,591,000.
 Total deposits, \$1,718,971,000.
 Federal reserve notes in actual circulation, \$2,373,355,000.
 Federal reserve bank notes in circulation, net liability, \$1,680,000.
 Federal availability items, \$451,953,000.
 All other liabilities, \$2,454,000.
 Total liabilities, \$1,680,000.
 Ratio of total reserves to deposit and federal reserve note liabilities combined, 75.1 per cent.
 Ratio of gold reserves to federal reserve notes in circulation after setting aside 35 per cent against deposit liabilities, 100.7 per cent.

QUEUES AND FOOTBINDING

Through the writings and reports of foreign observers most of us have recently been induced to believe that all Chinese men have cut off their queues and that little girls and women are no longer subjected to the tortures of footbinding. But neither of these things is true.
 It is true that there are not many queues left in the cities in which there is a strong foreign influence, nor are there many high class Chinese anywhere who continue to cling to this one time so highly valued adornment; but if you would know something about uncompromisingness in the people as a whole you must get together, as I did, a little cart caravan and strike out into the wilderness and newspaper interior.
 On many a day's journey across country, through villages and towns and considerable cities, you would not see a single queue head, and all your ideas about the awakening and the rejuvenation of China would find themselves hopelessly at variance with an inevitable conclusion that anything in the nature of an actual change in this amazing land will probably take place in a too gradual way to be currently observable.
 As for the cruel practice of binding the feet of little girls, I need only say that on a journey in the spring of this year I covered what is now a part of the Christian mission schools did not see one single little girl with a foot that was bound and mangled to a most pitiable creature. As she grows older and she begins to see and feel the agony of her developing vanity helps her to bear it. But when she is a little girl, just emerged from foot-binding, she begins to see and feel the agony of her developing vanity helps her to bear it. But when she is a little girl, just emerged from foot-binding, she begins to see and feel the agony of her developing vanity helps her to bear it.
 She will sit for days on end and do nothing but cry—into herself, as she weeps so softly, helplessly, hopelessly. And when she staggers out to play she stumps around on her heels, holding her little bound feet, and one is likely to observe her at any moment giving way to a spasmodic unbecoming pain. It probably is the most dreadful thing in the world. One strange as it may seem, a 4-inch foot is still an asset to a Chinese woman. To be sure, the modern cities are filled with modern women with big feet—Nos. 2 or 3 at most, ordinarily, because the feet of Chinese women are naturally broader, and they do become proficient in modern dancing and may be seen in cabarets and fashionable restaurants frolicking and even toting to the American jazz music with smart young men from the universities; but the mass of the people has not ceased to dread this thing in the world, and the Chinese population is still steeped in the traditions of millenniums past.
WHAT HE LIKES
 It's not a generally accepted theory, but every man really likes a woman who has occasional headaches and little attacks of puervea. There must be something appalling about marrying a woman whose eyes open with a sort of joyous cackle in the morning, who never, never needs tucking up on a sofa, who plunges in to cold baths, and who lives in broadness. From "The Money Grubbers," by Christine Jones Slade.

JOHN MCGRAW PAYS \$75,000 CASH FOR ONE COAST PLAYER

[Republican A. P. Leased Wire]
NEW YORK, Dec. 8—At the height of his playing career, John J. McGraw, then a member of the Baltimore club, was sold, with two other star baseball players, to the St. Louis team for the sum of \$15,000.
 During the last 48 hours the same John J. McGraw, as vice president of the New York National league baseball club, has purchased the services of McGraw for \$75,000. McGraw, then a member of the Baltimore club, was sold, with two other star baseball players, to the St. Louis team for the sum of \$15,000.
 In the spread of these two deals is epitomized the progress of baseball in two decades.
 Total earnings of Heinie Groh from Cincinnati for the reported sum of \$100,000, and two players and Jimmie O'Connell of the San Francisco club, McGraw has paid for McGraw \$75,000. McGraw has clinched his claim to being the greatest baseball player in the history of the game.
 McGraw, McGraw also earned the reputation of a "one season trader." To win a pennant within six or seven months has been his objective.
 In spending \$175,000 for two players, however, McGraw appears in a new light. He has traded in blocks of players rather than large sums of cash. The purchase of O'Connell at \$75,000 established a new record for a minor league player.

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BETTER EDUCATION GILBERT HIGH "JOY" PROGRAM GIVEN AT NIGHT "BIG SUCCESS" MESA HIGH SCHOOL

MESA, Dec. 9—Better Education Week was observed at the Mesa Union high school Thursday afternoon with an appropriate program presented under the auspices of the Mesa post of the American Legion. Speakers from the student body of the school and from the legion post addressed the students on appropriate subjects.
 Earl Barker, representing the student body, spoke on "Etiquette of the Flag," telling of when recognition is due the national colors and how it should be accorded.
 W. J. Van Spanckeren and Collins Jones addressed the students as representatives of the American Legion. The former spoke on "Patriotism of Education," fixing the responsibility of good citizens upon the students of today and the education they possess. Mr. Jones, speaking on "Intelligence of the Factor," He illustrated his talk vividly with experiences from his life while serving in France with the American expeditionary forces.
 The teaching of patriotism and education went hand in hand at the meeting and brought forth many points of value to the students. Several patriotic selections were sung by the student body and the meeting closed with a salutatory.
Two B. Games Friday Night
 Both the Mesa high school boys and girls teams will play in basketball games to be played in the high school auditorium Friday night. The girls will meet the Tempe high school team in an effort to duplicate their victory of two weeks ago. The Mesa boys will meet the Tempe Normal school, opening the season for their schedule. The "Flagships" in basketball games to be played in the high school will be on Friday, December 10 and the Hoopkirk players will play here one night the first week in January. The Mesa girls will play in Glendale Tuesday afternoon.
 Mesa high has written for games with Globe, Tucson, Bisbee, Douglas and hopes to line up a series of games through the eastern and southern parts of the state.

DEATH CLAIMS SON OF CHANDLER COUPLE

CHANDLER, Dec. 8—John Meyer, six-year-old son of Mr. and Mrs. S. A. Meyer of this city, died at the St. Mary's hospital at 6 o'clock Thursday morning following an illness of 10 days. The little fellow was afflicted with what appeared to be meningitis, and while an operation performed for a double mastoid was successful, it failed to save his life.
 The little fellow was the younger of two children in the Meyer family. The father is editor of the Chandler Arizona.
 Funeral services will be held at 3 o'clock Friday afternoon at the A. H. McNeill undertaking chapel in Phoenix.
Plan for Ceremonial
 Members of the local lodge of Knights of Pythias at the meeting Wednesday night did plans for their attendance at the D. O. K. ceremonial to be held in Mesa Monday night. Practically all local Dokies are arranging to attend the event. The work in the third rank was conferred at the meeting Wednesday night on candidates from the local lodge who will be candidates for initiation into the Dokies.
 Marshal Foch is the only Frenchman who has been appointed a British field marshal.

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 The best in the valley, 2 1/2 acre, 5-room house, fine A. B. B. tract, from the center of Phoenix; \$500 cash and \$20 per mo. or will trade for a modern residence close to city.
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Minor Magnates To Meet In Louisville

[Republican A. P. Leased Wire]
LOUISVILLE, N. C., Dec. 8—What the minor leagues have as a measure of protection against the raids of the majors on their players they will hold. That was the feeling expressed in opinion among delegates after the annual meeting of the National Association of Professional Baseball leagues to be held in Louisville, Ky.
 Secy. John H. Farrell of the association made it plain tonight that no team that has been relegated to the Buffalo meeting. "Only those players who signed with outlaw or industrial teams while they were held out of the majors and who were on payment of a \$200 fine and must go back to the clubs they deserted," he said.
M'CREIDIE SUDS MANAGER
 SEATTLE, Dec. 8—Walter M'Creddie of Portland was named William Kenworthy as manager of the Seattle club of the Pacific Coast baseball league, James Reid, president of the Portland club, has been named as manager of the Portland club last season, which Kenworthy has been named to manage this season.

LITERARY SOCIETY MEETING

The Literary Society meeting of the Women's club of Mesa will hold its regular meeting Friday afternoon at 3:30 in the parlors of the Mesa Club. The guest speaker will be Miss Nellie Wilcox, school nurse. Members will register at the meeting and the 30 cent dues will be paid.
First Baptist Church
 At the monthly business meeting of the church and church school Wednesday evening reports from the various departments were very encouraging. The average attendance at Bible school was 140, and the average attendance at church was 50 for the month. Plans were made for the Christmas program to be given on Christmas eve, Saturday, December 18. The Christmas program declares it will be one of the best ever given in the church. H. V. S. Douglas, president of the church, and Dr. S. E. Douglas, pastor, were elected deacons of the church and Dr. S. E. Douglas assistant usher. The church voted to observe the week of prayer, December 12-18, and the church association meets Monday, Dec. 13.
 Miss Carrie Welch of the Tempe Normal spent the week end in Gilbert. The club class has moved to the history class room.

MEMBER OF THE INDEPENDENT ORDER OF OLD FELLOWS ELECTED OFFICERS

Members of the Independent Order of Old Fellows elected their officers for the ensuing term at their meeting held Wednesday evening at the K. Hall. F. J. Saeger was made noble grand; O. E. Fellows, vice grand; Van Wright, secretary; H. E. Lock, treasurer, and W. M. Martin, trustee.

Girls Conduct Seal Sale

Members of the Camp Fire Girls will conduct the seal sale this Christmas anti-tuberculosis seals in the post office and on the streets commencing Monday at 10 o'clock. The girls are in directing the drive. The girls' star cast, Friday Gattlin and LaVeada Leister are taking the leading part. The committee is already known how talented these young girls are in theatrical work, as they have appeared on programs in previous years. The girls have purchased holiday mementoes, as these form one of a diversified assortment of gifts and are the boxes more individual. The American Red Cross has purchased boxes for the packing of the gifts and they will be taken care of properly through the Post Office. The girls will begin at 10 o'clock on the Tempe National bank on or before Dec. 15.

Catholic Women's Society Will Conduct Seal Sale

The Catholic Women's society will conduct a cooked food and seal sale on Wednesday evening at 7 o'clock, commencing at 10 o'clock. A variety of useful articles for Christmas will also be handled for sale.
Officers at Church Night
 Prof. and Mrs. M. L. Doner, former residents of Mesa, were guests at the church night program given by the Methodist church Wednesday night. An interesting and enjoyable program was presented, including in which was a reading by Mrs. Doner and a vocal solo by Mrs. Doner.
Assigned to Battery
 Sergeant J. C. Macklin has been assigned to duty with Battery B, 1st Arizona Field Artillery, and has moved to Mesa with his family to make their home. They are domiciled in the Hibbert house on West Main. The program will be announced later.

Will Give Play

The Y. W. C. A. of the Tempe Normal will present a Christmas play in the gymnasium on Friday evening, December 10, under the direction of Miss Crofts. The program will be announced later.
 The juniors of T. C. U. S. are giving a dance in the gymnasium Saturday night to raise money for the Junior-Senior recreation.

UNABLE TO KICK

The hush of twilight had fallen upon all things, including the two figures standing in fond embrace by the garden gate.
 At last she spoke.
 "Don't you come into the parlor, Harry, dear," she said, "and sit a little while before you go?"
 "No, no, I think not," replied Harry, hesitatingly.
 "I wish you would," pressed the young girl. "It's awfully lonely! Mother has gone out and father in his leg." She came into the parlor with a woman whose eyes open and little attacks of puervea. There must be something appalling about marrying a woman whose eyes open with a sort of joyous cackle in the morning, who never, never needs tucking up on a sofa, who plunges in to cold baths, and who lives in broadness. From "The Money Grubbers," by Christine Jones Slade.

ADMITS IT

Mother—Willie, how is it that no matter how quiet and peaceful things are, as soon as you appear on the scene, my nerves begin to twitch.
 Willie—I guess it's just a gift, mother.—Life.

TRANSFORMATION

"John, didn't you say some friends gave you a loving cup last night?"
 "Yes, we did," said Harry.
 "You must have arrived home with an ashcan."—Louisville Courier-Journal.

EVERETT TRUE

THE SUMMER IS OVER, AND I WANT YOU TO TAKE DOWN THE FLY SCREENS THIS MORNING AND PUT THEM AWAY FOR THE WINTER.
LISTEN, MY DEAR—I HAVE A SUGGESTION TO MAKE. WHY NOT LEAVE THEM UP TILL SPRING? THEN WHEN THE FIES COME BACK THE SCREENS WILL BE IN PLACE AT THE EXACT PSYCHOLOGICAL MOMENT.



LIBERTY BONDS Bought For Cash

1st Liberty 3 1/4	495.75
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1st Liberty Conv. 4 1/2	497.25
1st Liberty 4 1/2	498.00
2nd Liberty 4	498.75
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AUTO STAGE TIME TABLE

AUTO STAGES—To Globe, Miami, Roosevelt Dam, over the Apache Trail Daily. To Superior, Florence, Ray, Sonora, Tuesday, Thursday, Saturday. Leaving Ray for Phoenix, Monday, Wednesday and Friday. To Tempe, Mesa, Phoenix, To Chandler every other hour. To Fowler, Tolleson, Chashon, Coldwater, Avondale, Wagner, Litchfield, Liberty, Buckeye, Arlington and Gillespie Dam. For further information phone 711 or 1162. **UNION STAGE DEPOT, 11-13-15 East Jefferson Street**