

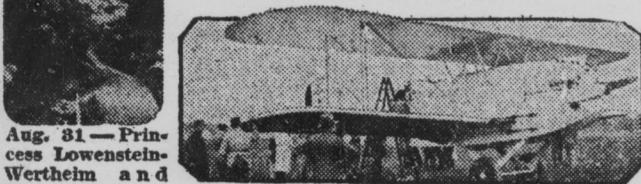
Lindbergh Central Figure in 1927's List of Aviators Who Dared the Seas



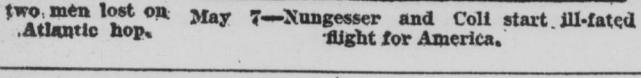
June 20—Maitland and Hegenberger make first flight to Hawaii; Bronte and Smith duplicate feat July 15.



Sept. 7—Tully and Medcalf lost in attempted hop from Canada to England.



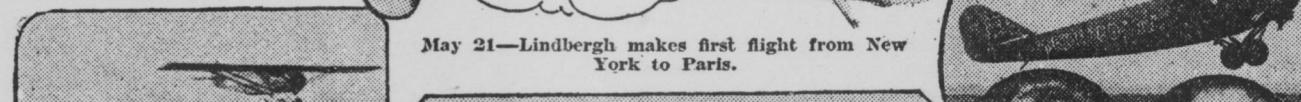
Aug. 31—Princess Löwenstein-Wertheim and two men lost on Atlantic hop.



May 7—Nungesser and Coli start ill-fated flight for America.



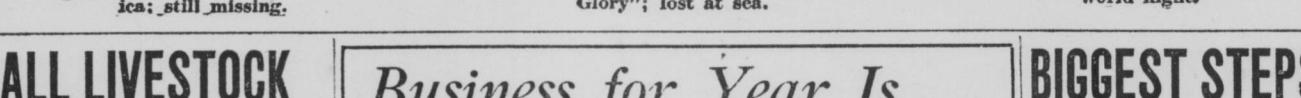
June 6—Chamberlin and Levine fly from New York to Kottbus, Germany.



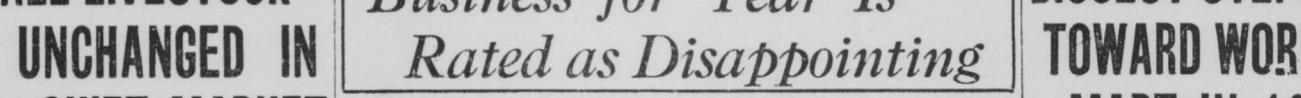
May 21—Lindbergh makes first flight from New York to Paris.



Sept. 6—Bertaud, Hill and Payne take off in "Old Glory"; lost at sea.



Aug. 23—Paul Redfern starts flight to South America; still missing.



Oct. 11—Ruth Elder and George Haldeman attempt Atlantic flight; rescued at sea.



Aug. 16-17—Dole race to Hawaii won by Art Goebel, with Martin Jensen second; one girl and six men lost at sea.

OPINIONS VARY ON SUPPLY OF NATURAL GAS

Some Decatur County Residents Predict End; Others Disagree.

By United Press
GREENSBURG, Ind., Jan. 3.—Despite the fact that Decatur County's natural gas supply has existed for fifty years, many persons are inclined to believe it will continue for another half century.

Others who believe natural gas in this section of the State is getting scarce and within ten years will fade out entirely.

W. B. Wright, gas well contractor of Adams, believes the supply can be depended upon for heat and light for at least twenty-five or fifty years in the future.

"It is true some of the wells have been emptied," Wright said, "but a strong flow has been found in scores of new wells brought in during the past few years."

Several gas wells put down by Wright have had such strong pressure that it was impossible to cap them. They had to be piped and put into immediate use.

Wright stressed his belief that stronger gas wells might be found on still lower levels than the present ones.

"When a gas pocket is located," Wright said, "still stronger pressure often can be obtained by blasting it out and getting to a lower level, thereby running into a large pocket."

He added, however, that this was only an experiment and would be a great waste if the "re-shot" failed to produce stronger pressure.

ZAHND PARTY CHOICE FOR COOLIDGE BERTH

CITY MAN AGAIN NOMINATED FOR PRESIDENT ON NATIONAL TICKET.

John Zahnd, Indianapolis, was nominated for President of the United States and Wesley H. Bennington, Cleveland, as Vice President, Sunday by the National party executive committee at the Hotel English.

Zahnd, the party candidate several times previously, was unopposed. Bennington was opposed by H. Philip Haffner, Nebraska; James C. Fuller, Missouri; L. E. Eickleberg, Iowa, and Florence Garvin, Delaware.

Sixteen planks, including gradual and progressive transfer of taxes from improvements and all products of labor to land values, to break up land monopoly, equal rights for women and encouragement of aviation for useful purposes and as a national defense, were adopted as the party platform.

CRUSHING CORN BORER

WORN STEEL RAILS USED TO DRAG LIFE OUT OF PEST.

By N.E.A. Service
DEARBORN, Jan. 2.—Pity the poor corn borer.

Worn rails are now being used to literally crush the life from the much discussed enemy of the corn borer.

This is done by dragging a section of steel rail over frozen stubble fields. The base of the rail is set forward, one side of the base and head scraping the ground. Thus the stubble above the ground is torn apart and crushed by the weight of the rail.

Shattering of the stalks by the rail exposes the parasite to the weather and the keen eyes of birds and insects.

PREFER JAIL TO U. S.

GLASGOW, Jan. 3.—Sixteen sailors from India rebelled against further service on their ship when they learned that it was going to America. Arrested, they explained that they feared they would die from the cold in America. So their ship left for Norfolk, Va., and they went to jail for a month.

TWO DIE IN INDIANA

Two men are dead as the result of the cold wave that swept over Indiana during the week-end. William Flanagan, Monon railroad crossing watchman, died from exposure while on duty. Albert Himes, 65, one of southern Indiana's wealthiest farmers, was found dead in a snow drift one of his farms, three miles north of Otwell.

La Forte reported a foot and a half snow. The first snow of the winter fell at Washington. South Bend, Terre Haute, and Ft. Wayne reported the coldest weather of the season.

Likes to Roam



ALL LIVESTOCK UNCHANGED IN QUIET MARKET

Receipts Low in All Classes; No Sheep and Lambs at Yards.

Livestock opened the year at the Union Stockyards today with few received and prices unchanged. Porkers sold at \$9 on the top and \$8.90 in the bulk. About 2,500 were in the pens.

Heavy butchers were unchanged at \$8.65-\$8.90, but animals in the 200-250 pound division were 10 cents higher on the top, selling at \$8.85-\$9. Others were unchanged; 160-200 pounds, \$8.50-\$8.90; 130-160 pounds, \$8.25-\$8.50; 90-130 pounds, \$7.25-\$8.25, and packing sows, \$7.75.

Cattle were higher in the beef steer class, with prices ranging \$12.25-\$16. Beef cows were unchanged as were other classes, at \$7.90-\$10. Low cutter and cull cows were \$4.75-\$6, and bulk stock and feeder steers brought \$7.50-\$10. Approximately 300 were received.

Vealers were steady, with 100 in the yards. The best sold at \$16-\$17 and heavy calves went at \$6.50-\$10.

There were no sheep or lambs received today and the market was nominal, with no quotations.

"I'm sure my daughter wasn't kidnapped," Mrs. Townsend said. "She just likes to roam."

RADIO STRIDES TREAT

Much Progress Made in 1927 to Advance Science, Pleasure.

By Times Special

NEW YORK, Jan. 2—Radio contributed great progressive steps in 1927—in trans-Atlantic telephony, in radio-television, in beam transmission, in the transmission of weather maps to ships at sea, in the increase of power for broadcasting to 100 kilowatts, in the use of giant water-cooled 100-kilowatt radio tubes and in the construction of receivers operated entirely by house current.

Also, there was the invention of a better type four-element type and many similar achievements that make radio reception favorable to day.

GROTTO VOTE TUESDAY

Women's Auxiliary Will Cast Ballots From 2 to 8 P. M.

The annual election of officers of the Women's Auxiliary, Sahara Grotto, will be held Tuesday in Parlor E, the Lincoln, Mrs. O. E. Albertson, president, announced today. The polls will be open from 2 p. m. to 8 p. m. The regular meeting will be at 8 p. m. in the Travering room with Mrs. Albertson presiding. The election hours were erroneously announced Saturday.

EASTER BONNETS TO GET ALL WET, SAYS ALMANAC

New Year Will Start Off With Storm; U. S. Officials Scoff.

Pessimists, who want to start the New Year with something to worry about, should know right now that their Easter bonnet will be all wet. That is, it will be if the weather predictions in the patent medicine almanac turn out to be the truth.

April 8 is Easter Sunday in 1928 and the old blue flag with a big black star is posted right alongside of that date in the new almanacs. That means rain, so remember your umbrella.

New Year's day will start with a storm, so it ought to be a great year for folks who like to worry about the weather.

This is done by dragging a section of steel rail over frozen stubble fields. The base of the rail is set forward, one side of the base and head scraping the ground. Thus the stubble above the ground is torn apart and crushed by the weight of the rail.

Shattering of the stalks by the rail exposes the parasite to the weather and the keen eyes of birds and insects.

PREFER JAIL TO U. S.

GLASGOW, Jan. 3.—Sixteen sailors from India rebelled against further service on their ship when they learned that it was going to America. Arrested, they explained that they feared they would die from the cold in America. So their ship left for Norfolk, Va., and they went to jail for a month.

TWO DIE IN INDIANA

Two men are dead as the result of the cold wave that swept over Indiana during the week-end. William Flanagan, Monon railroad crossing watchman, died from exposure while on duty. Albert Himes, 65, one of southern Indiana's wealthiest farmers, was found dead in a snow drift one of his farms, three miles north of Otwell.

La Forte reported a foot and a half snow. The first snow of the winter fell at Washington. South Bend, Terre Haute, and Ft. Wayne reported the coldest weather of the season.

Business for Year Is Rated as Disappointing

(Continued from Page 1)

currencies stabilized, and the same important step there will not in all probability be much longer delayed. This assurance of stabilizing values will greatly benefit international trade.

In banking there has been a steady piling up of deposits to a peak for all time.

Under the condition of slackening business activity, the problem of the bankers during 1927 has not been so much one of commercial credits as of how to keep this flood of money working safely in other channels at a sufficient return to leave him any margin over what deposits cost.

Too many have strayed from safe paths, lured by the temptation of high interest returns.

The result has been a shocking list of failures, particularly of small and moderate sized banks where the management lacked either the experience or sound banking instinct to discriminate in varied credits.

In view of the above generally admitted facts as to 1927, what if anything can be safely predicted as to business in 1928?

Some careful students of economic trends, down for a considerable part of 1927 under conditions that make a revival of activity probable, and by this they do not mean the mere seasonal revival which nearly always characterizes the early months of a new year.

Upwing to Continue

They point out that downward swings of the more important items of industrial production, such as steel, railroad equipment, textiles, usually follow periods of inventory accumulation induced by advancing prices.

But during the greater part of 1927 the trend of wholesale prices has been downward.

There has been, in consequence, no accumulation of inventories and the current low rate of operations, particularly of iron, steel and allied industries indicates that shortages are in the making.

For this reason, Colonel Ayres concludes that the upward swing in business activity, which he thinks is at hand, will continue through 1928, with perhaps a slight temporary slow-up in the third quarter, and probably will continue into 1929.

He thinks further that it will not only be a period of rising business activity, but of good profit.

Prices to Increase

He and other economists of like opinion base their forecast on a formidable array of conclusions:

(1) The easy credit situation will continue, "cushioning every decline and prompting every advance," as Brookmire puts it.

(2) The trend of commodity prices is likely to be upward. The low levels of stocks of most basic commodities in proportion to sales indicates the pressure which demand will exert against supply as consumers require more finished goods.

(3) Employment probably will improve as the year advances and industrial wages are likely to remain firm. The resumption of production by the Ford Company alone will measurably increase demand for labor and raw materials.

U. S. HAS HUGE RESERVE

In October, 1927, the same banks loaned on securities and investments almost 50 per cent greater than their commercial loans.

In other words the banker today represents approximately 15 per cent of the total bond listings of more than \$37,000,000. At the same time the number of individual foreign bond issues was 271 out of a total of 1,483—slightly more than 18 per cent.

FOREIGN STOCKS

The number and value of foreign stocks on the Exchange list is, of course, of vastly smaller percentage than in the case of bonds. The latter have been gravitating toward the New York market more or less steadily ever since the war, whereas it is only within the last couple of months, with but a few exceptions, that foreign stocks have been available for listing here. At the beginning of Oct. 24, capital issues were dealt in on the Exchange, their market value aggregating \$73,297,955 out of total stock listings of a value of \$4,946,274,085, an increase of more than \$641,000,000 since Jan. 1, 1927. In other words, the face value, as of Oct. 1, of the bonds of other countries traded in on the New York Stock Exchange represented approximately 15 per cent of the total bond listings of more than \$37,000,000. At the same time the number of individual foreign bond issues was 271 out of a total of 1,483—slightly more than 18 per cent.

This reversal in character of bank credits, together with the fact that the volume has expanded four and a half billions in about five years needs consideration.

What about this new experiment in banking by utilizing bank credits as a source of capital on a hitherto unprecedented scale?

If the basis of the credit—our enormous gold supply, remains undisturbed, the banks may be able to manage the shift in distribution of credits required by expanding business activity without serious disturbance.

But certainly the inflationary tactics pursued by our banking system during the period under discussion has not made the problem easy.

Should a billion of our gold be lost, reducing the reserve behind each \$100 of bank credit from \$8.80 to \$6.80, it requires more optimism than this writer possesses to believe that there would be no serious disturbance of the credit structure.

DISTRIBUTE SUPPLY

While it does not seem likely that we shall lose any such amount of gold in the immediate future, the outward flow recently has been substantial, and the disturbing fact exists that foreign nations have piled up credits against us in one form or another well in excess of a billion dollars.

Sooner or later, Italy and the other countries which have stabilized their currencies will require metallic gold for their currency reserves, so the stabilization plan is a potential drain on our own gold stock.

Undoubtedly it is for the general economic good and stability of the entire world that our superabundant gold supply should be distributed gradually to insure a general soundness of currencies.

But the management of the credit contraction which is involved calls for super-ability and our credit markets should begin to prepare for it instead of further encouraging stock market and real estate speculation in securities, interest in the 1854 Bartholomew County fair. A chair from a parlor set owned by Gen. John Tipton, for whom Columbus was first named Tiptonia, is also on display.

BIGGEST STEPS TOWARD WORLD MART IN 1927

President Simmons Reviews

Year's Activities of Stock Exchange.