

# AIR CONFERENCE AFFECTING LOAN

Congressmen Say British Must Ease Rules.

WASHINGTON, Jan. 9 (U. P.).—The outcome of the Anglo-American aviation conference at Bermuda this month may have an important bearing on the fate of the proposed \$4,400,000,000 British loan. The conference opens Jan. 13.

Some quarters here believe that the loan would have a better chance of getting through congress if the aviation conference is a success. Some congressmen contend that the loan should hinge on a liberal agreement on commercial aviation rights.

Discuss Bases  
The two governments tacitly recognized this situation in announcing terms of the loan. They said then they expected to reach specific commercial aviation agreements soon. The Bermuda conference is a result of this decision.

The conference will take up the question of making available to commercial aviation the military bases acquired in the western hemisphere by the United States from the British in the over-age destroyer deal.

It also will attempt to reach a formal agreement on all commercial aviation matters which were not settled at the Chicago aviation conference.

British sources said they were optimistic that the Bermuda conference will clear up the present "cloudy situation" in Anglo-American air relations.

Control Is Question  
There was small indication, however, that the British were prepared to accept this country's definition of freedom-of-the-air. The United States believes that international control of air transportation is unnecessary.

The British sources said they were in agreement regarding the number of passenger flights each country's airlines would make. They sought to establish passenger quotas in some "elastic basis." Government approval of fares also should be part of the agreement, they said.

# WHEAT BANK OFFICIALS NAMED

All officers and directors of the Wheat Bank Exchange bank were re-elected yesterday afternoon. Officers are: Clarence T. Browning, president; Clarence Robertson, vice president; Joy C. Miles, cashier; Walter A. Reinecke, assistant cashier; and Joseph J. Knoebel, auditor.

Directors are Clarence Robertson, chairman; John Powell, Harry Daniel, H. A. O. Speers, Clarence Howins and Garrett T. Browning. In reporting a successful year, Mr. Browning said the bank's surplus account had increased \$40,000 from undivided profits to a total of \$150,000.

SEEK WHEAT STABILIZATION  
CANBERRA, Jan. 9 (U. P.).—Australian Prime Minister Joseph Lyons today had announced that the government proposed to seek co-operation to stabilize the Australian wheat industry with a guaranteed home price of 5s 3d a bushel for all wheat marketed in Australia.

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Oilmen are excited about Rangely because they still don't know how large the field is. The present producing area takes in about 30 square miles, which means that all wells brought in within that area will be active.

Even if the field does not expand, the production from a potential 600 wells, producing 350 barrels a day each, will bring in a yearly income of over 75 million dollars.

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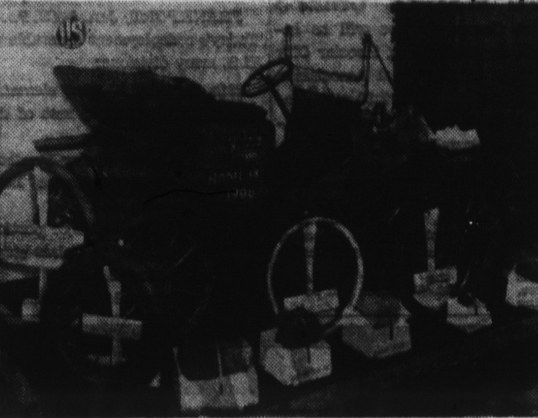
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# Strauss Has U. S. Rubber Display



Marking 55 years of rubber research and manufacture, the Indianapolis plant of the U. S. Rubber Co. is displaying some of its products at L. Strauss & Co. The "Rubber, Now and Then" exhibit features in a 1906 Buick mounted on U. S. tires, and includes a copy of the firm's first pneumatic auto tire made in 1893, a modern synthetic tire, golf balls, and bicycle tires made of crude rubber and from wild goldenrod. A window exhibit features photos of famous Indianapolis drivers. The company's local plant at Georgia and Noble sts. is the world's largest manufacturer of inner tubes.

# NEW U. S. OIL FIELD WORKED

Pipeline Spurring Action In Colorado.

By NEA News Service  
RANGELY, Colo., Jan. 9.—Oil fever has hit this back-in-the-hills oil country of northwestern Colorado and the thermometer has gone sky-high.

Millions of dollars are being sunk in oil well construction, and 3000 tons of equipment a month are being trucked in over mountain roads. This newest oil strike is in the bonanza Rangely basin. The borders of the field are still undefined and no dry wells have been struck. Oilmen feel it may be the largest producing field in the country.

Twenty-four wells are now in operation and 40 more are under way. If transportation difficulties ease up, there should be 800 wells within two years. Wells cost in the neighborhood of \$100,000 each.

Rancher Found Oil  
The 10-inch pipeline of the Utah Refining Co., planned as a war measure a year ago and recently completed at a cost of \$1,200,000, is responsible for the sudden and rapid development of the field. A second pipeline has recently been authorized.

Topographically Rangely basin presents the perfect picture of what a rich oilfield should look like, but it was a rancher, not a geologist, who first discovered its hidden wealth.

In 1902, J. W. Rector, a rancher in the vicinity, found oil on the surface of a river that ran through his property. Shallow well drilling went on sporadically over a period of years and in 1931 the California Co. put down a deep test well to 6900 feet.

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# SOWS LOSE 25C IN TRADE HERE

Yards Get 7500 Hogs and 1450 Cattle.

Barrows and gilts held steady today in a slow trade at the Indianapolis stockyards while sows lost another 25 cents, the U. S. agriculture department said. Receipts totaled 7600.

The 1450 cattle sold steady to strong, and the 400 calves were fairly active at steady levels. Sheep and lambs totaled 1700. Sheep were steady and lambs were unevenly steady to 25 cents off.

GOOD TO CHOICE HOGS (7500)  
120-140 pounds.....\$12.50@13.00  
140-160 pounds.....\$13.00@13.50  
160-180 pounds.....\$13.50@14.00  
180-200 pounds.....\$14.00@14.50  
200-220 pounds.....\$14.50@15.00  
220-240 pounds.....\$15.00@15.50  
240-260 pounds.....\$15.50@16.00  
260-280 pounds.....\$16.00@16.50  
280-300 pounds.....\$16.50@17.00  
300-320 pounds.....\$17.00@17.50  
320-340 pounds.....\$17.50@18.00  
340-360 pounds.....\$18.00@18.50  
360-380 pounds.....\$18.50@19.00  
380-400 pounds.....\$19.00@19.50  
400-420 pounds.....\$19.50@20.00  
420-440 pounds.....\$20.00@20.50  
440-460 pounds.....\$20.50@21.00  
460-480 pounds.....\$21.00@21.50  
480-500 pounds.....\$21.50@22.00  
500-520 pounds.....\$22.00@22.50  
520-540 pounds.....\$22.50@23.00  
540-560 pounds.....\$23.00@23.50  
560-580 pounds.....\$23.50@24.00  
580-600 pounds.....\$24.00@24.50  
600-620 pounds.....\$24.50@25.00  
620-640 pounds.....\$25.00@25.50  
640-660 pounds.....\$25.50@26.00  
660-680 pounds.....\$26.00@26.50  
680-700 pounds.....\$26.50@27.00  
700-720 pounds.....\$27.00@27.50  
720-740 pounds.....\$27.50@28.00  
740-760 pounds.....\$28.00@28.50  
760-780 pounds.....\$28.50@29.00  
780-800 pounds.....\$29.00@29.50  
800-820 pounds.....\$29.50@30.00  
820-840 pounds.....\$30.00@30.50  
840-860 pounds.....\$30.50@31.00  
860-880 pounds.....\$31.00@31.50  
880-900 pounds.....\$31.50@32.00  
900-920 pounds.....\$32.00@32.50  
920-940 pounds.....\$32.50@33.00  
940-960 pounds.....\$33.00@33.50  
960-980 pounds.....\$33.50@34.00  
980-1000 pounds.....\$34.00@34.50  
1000-1020 pounds.....\$34.50@35.00  
1020-1040 pounds.....\$35.00@35.50  
1040-1060 pounds.....\$35.50@36.00  
1060-1080 pounds.....\$36.00@36.50  
1080-1100 pounds.....\$36.50@37.00  
1100-1120 pounds.....\$37.00@37.50  
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1140-1160 pounds.....\$38.00@38.50  
1160-1180 pounds.....\$38.50@39.00  
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1580-1600 pounds.....\$49.00@49.50  
1600-1620 pounds.....\$49.50@50.00  
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2080-2100 pounds.....\$61.50@62.00  
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5980-6000 pounds.....\$159.00@159.50  
6000-6020 pounds.....\$159.50@160.00  
6020-6040 pounds.....\$160.00@160.50  
6040-6060 pounds.....\$160.50@161.00  
6060-6080 pounds.....\$161.00@161.50  
6080-6100 pounds.....\$161.50@162.00  
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