

OUTLINES PLAN OF CREDIT TO OPEN UP EUROPE'S MARKETS

President of American Farm Bureau Federation Offers Credit Suggestion

APPEARS BEFORE TWO SENATE COMMITTEES

Would Sell American Farm Products By Handling Securities of Foreign Countries Through War Finance Corporation; Harding Suggests Bill For Agricultural Loans

Washington, Dec. 24.—Opening of the markets to Russia, Germany and other foreign countries to American farm products through the handling of securities of those nations by the War Finance Corporation was suggested by J. R. Howard, president of the American Farm Bureau Federation today to the Senate agricultural and banking committees.

Mr. Howard's plan, as outlined to the two committees in joint session, would provide for the extension of credits by having such securities as foreign countries might be able to give for the purchase of American farm products handled by the War Finance Corporation either through selling them to American investors or by issuing debentures based on such securities. Mr. Howard emphasized that his plan did not involve putting the treasury behind such credits.

As to Germany, the Farm Bureau Federation head suggested that the American credit be made a first lien on all the resources and income of that country by taking priority over the claims of the allies for reparations. Such a step, he said, would be possible under the Versailles treaty and the only thing necessary would be to obtain the consent of the allied governments to the making of such credit a priority over reparations.

Harding's Suggestion.
The Federal Reserve Board, through Governor Harding, suggested to Chairman McLean, of the banking committee, introduction and consideration of a bill authorizing federal land banks to make direct loans to the public for agricultural purposes and authorizing the Secretary of the Treasury to deposit funds with or purchase the debentures of those banks. Such a measure, the board said, would prove more effective for the purpose of making additional credit available than a bill permitting the treasury to deposit earnings of the Federal Reserve Banks as a special deposit to cover extensions of such credits. A bill of the latter nature has been introduced by Senator Hitchcock, Democrat, of Nebraska.

W. W. Brauer, of New York, who called to represent the German government with authority to secure a loan of a billion dollars for the purpose of buying American farm products, was present in the committee room, but did not appear as a witness.

No date was set for another hearing by either committee, but members said that additional hearings might be held after the holidays.

OVERHEATED STILL IN CHURCH STARTS BLAZE

Hanford, Wash., Dec. 24.—Fire which broke out in a church of Hanford yesterday was declared by Deputy Sheriff today to have been caused by an overheated whiskey still which was in full operation in the basement. The basement was rented by J. A. Brooks, a butcher, for whom a warrant has been issued on the charge of operating a still. The church was not badly damaged by the fire.

Odd Modes of Measurement.

The bill people of Assam reckon time and distance by the number of quids of betelnuts chewed. According to Washington Irving, the Dutch assembly was invariably dismissed at the last puff of the third pipe of Governor Van Twiller.

NEW LOW RECORDS IN STOCK MARKET

Recent Downward Movement Has Witnessed Passing of "War Millionaires"

New York, Dec. 24.—Christmas week on the stock exchange was characterized by continuance of the perplexing and spectacular movements which have made the trading of the last few weeks epochal in the annals of the institution.

Many new low records were established during the violent liquidation which witnessed the passing of numerous "war millionaires," but the technical position of the market, it is generally assumed, has been materially strengthened by this drastic process.

With another week to go before the year ends, the market already shows a degree of depreciation greater than that recorded in any of the severe panics since 1893. Contractions of the last six months range from thirty to one hundred points and many "war brides" were quoted below pre-war prices. Translated into present market values, two years of leading stocks of the industrial and railroad divisions show a depreciation for the year running into several billion dollars. The shrinkage among 150 prominent issues increases the grand total, according to estimates, to between five and six billions, or approximately half the amount loaned by the United States government to the nations of Europe during and since the world war.

There were indications recently that most of the weaker spots in the speculative structure had been repaired. This was offset, however, by the course of the commodity markets, in which renewed unsettlement was attributed to an expansion of the so-called "consumers' strike."

Bankers and conservative mercantile interests profess encouragement at the stable tone prevailing in the money market. Rates remained undisturbed, despite heavy shifting of funds to meet unprecedented large year-end payments. It is believed, however, that the supreme test of the country's financial resources will come in the first quarter of the new year.

CHRISTMAS VERSES BY W. FRANK BOOKER

A Christmas Vision.
So comfortable I, by Christmas fire,
I forgot all of the world outside;
In my pipe dream, with no cares to fret,
I forgot the multitudes that abide
In sorrow and want—the vast humanity
Across the sea!

I gazed through ice-dimmed windows
And listened to the north wind's roar,
Remembering not how fortunate I,
Till a vision there came and my heart tore.
I saw the needs of the world laid bare—
Saw sorrow and despair!

In vision, I saw Him, and upon his brow
A crown of cruel thorns He wore—
And remembered about Him were little ones,
Famished, naked and with needs sore,
And He said, "If unto these, thy gifts be,
Ye do it unto me!"

The Best Gift.
Yuletide comes with its laughter and song,
With smiling faces of a merry throng—
And gives there are of gifts most rare,
Yet the gift that's mine none can compare!

Her gifts are precious, but not of gold
Nor silver or pearls—the world does not hold
So rare a gift as when her lips press
My own and I'm lost in happiness!

Christmas brings its holly and mistletoe,
The memory of faces gone long ago—
The season when seeds of good cheer
Are sown—
It brings to me the crimson lips of
my own. W. FRANK BOOKER
Apex, Christmas, 1920.

The Color of Brick.
Ingredients in clay and temperature at which it is burned affect the color of brick. At red heat a salmon color is obtained, which becomes a deeper red as the temperature attains 1,800 degrees. Above this purple, then brown and finally black.

ELKS' CHRISTMAS TREE IS SUCCESS

More Than Five Hundred Children Receive Presents From Big Tree

More than five hundred children, boys and girls from toddling tots to the embarrassed age of 14 or 15, were guests of Santa Claus and the Raleigh Elks in the City Auditorium yesterday afternoon when appropriate gifts of all sorts were showered upon the youngsters.

Of course, the Christmas tree, wonderfully decorated with tinsel and varicolored balls and electrically lighted, was the central figure in the Christmas celebration that gave joy to hundreds of homes. Hovering around the tree was Santa Claus himself, and if any of the children were slow to fall in line when their time came to receive gifts, it was because of the jovial, red-clad figure that closely resembled Walter Simpson, had Walter Simpson decked himself out in a flowing mustache, white wig and a fur-trimmed suit of red.

But besides the tree, and the gifts, and Santa Claus, there was music by Levin's Orchestra, and at intervals on the stage little 3-year-old Barbara Harris, daughter of Mr. and Mrs. Charles U. Harris, danced and the little tot gracefully tripping, apparently enjoying the thing as much as anyone in the crowd.

The assembly was not made up entirely of children, as one might have thought along toward the end when a generous distribution of tin horns had produced a sort of bedlam. There were fathers and mothers, some sad, some unmistakably happy, some stoically indifferent—some just tired. But they came, many of them, with all their children, and waited with pleasurable patience while the tots went through the receiving line. To many, it was just about the only touch of Christmas which the hearts will have. To many it was the only Christmas tree, the only

Santa Claus, the only doll, the only gun that this season will bring.

The Elks entered into their work with spirit. There were no tiresome formalities. Formalities are impossible with five hundred children hungry for toys. But Mr. Arthur Dicks, chairman of the committee of arrangements, made some announcements, Santa Claus arrived, told a story, and the distribution of gifts by groups, according to ages, started.

Assisting the Elks were Miss Willie Foster, superintendent of the Associated Charities, and members of Stonewall Jackson Chapter, Kings Daughters.

HAMLET POST PLANNING LARGE CLUB BUILDING

Hamlet, Dec. 24.—D. S. Hollenga, secretary of the Hamlet Chamber of Commerce, announces that the Hamlet Post, American Legion, has secured a site and is perfecting plans to erect a four-story club building and apartment house during the coming year. The plans call for a large auditorium in addition to every facility for a modern club.

Mr. G. W. Battle died at the home of his daughter, Mrs. J. B. McNealey, on Wednesday morning. The funeral services were held at the residence Thursday morning, conducted by Rev. W. C. Martin, pastor of the Methodist church, assisted by Rev. J. M. Page, of the Baptist church.

NEGRO WOMAN CRUSHED TO DEATH UNDER FREIGHT CAR

Durham, Dec. 24.—The body of Elvira Leathers, an aged negro woman, was severed in twain near the waist line yesterday afternoon, when the wheels of a freight car on the Southern railroad ran over her. The accident occurred in front of Trinity College. A string of box cars were parked on the siding with no engine attached. The woman attempted to pass under-

neath one to make a short cut to her home on the other side. A passing freight train, however, was taking up the cars, and as the woman was about to emerge from the danger zone the car moved and she was caught beneath the wheels.

"Birds of a feather flock together." "But how often do you see raven locks with crow's feet?"—San Francisco Chronicle.

The Weather

Raleigh, N. C., Dec. 24, 1920.
North Carolina: Fair Saturday and Sunday, warmer extreme northwest Sunday.

TEMPERATURE	
Highest temperature	43
Lowest temperature	35
Mean temperature	39
Excess for the day	2
Average daily deficiency since January 1st	0.6
PRECIPITATION (in inches)	
Amount for the 24 hours ending at 8 p. m.	0
Total for the month to date	3.74
Excess for the month	1.19
Deficiency since January 1st	1.73
HUMIDITY	
Dry bulb	36 40 38
Wet bulb	35 39 37
Rel. humidity	80 92 89
PRESSURE (Reduced to the Sea Level.)	
8 a. m.—30.21	8 p. m.—30.16
Sunrise—7:23 a. m.	Sunset—5:06 p. m.

Attention Shriners

Arrangements have been completed with the Southern Railway to operate Special Pullman cars from Raleigh to New Bern and return December 29th, 29th for accommodation of Shriners desiring to attend Ceremonial December 29th. Cars will be operated on the following schedule:

Dec. 28th, Cars open for occupancy 10:00 P. M.
Dec. 29th, Lv. Raleigh, Southern Railway . 4:00 A. M.
Dec. 29th, Ar. New Bern, Norfolk Southern 9:14 A. M.

RETURN SCHEDULE

Dec. 29th, Cars open for occupancy 10:00 A. M.
Dec. 30, Lv. New Bern Norfolk Southern 4:45 A. M.
Dec. 30th, Ar. Raleigh, Southern Railway 9:45 A. M.

Arrangements have been made to hold Southern Railway train No. 21 at Goldsboro one hour on morning of December 30th, to get cars from Norfolk Southern train.

One way fare Raleigh to New Bern, \$3.47. Round trip fare \$6.94, war tax included.

PARTIES DESIRING PULLMAN ACCOMMODATIONS COMMUNICATE WITH MR. C. D. FARMER, CHAIRMAN TRANSPORTATION COMMITTEE.

SOUTHERN RAILWAY SYSTEM

J. S. BLOODWORTH, District Passenger Agent.

O. L. HOPKINS

Incorporated

Christmas Cheer—

—If everyday was like Christmas day.
—With its spirit of loving and giving.
—Wouldn't life hold less strife
—And be much more worth the living?

A Very Merry Christmas

With Much to Make You Glad

~~~~~


## A Very Happy New Year

The Best You Ever Had

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Whiting-Horton Co.

"33 Years Raleigh's Leading Clothiers."



An Old, Old Wish
From a Brand New Store—

We wish to extend to you our most sincere thanks for the very pleasant courtesies you have extended us during our short and successful business career.

And assure you that our earnest endeavors will be set forth on every opportunity you may present us to serve you in the coming year.

Please Accept Our Sincerest Wishes For
a Merry Christmas and a Happy
New Year


ELLIS'

126 Fayetteville Street Raleigh, N. C.

THE

Season's Greetings

With Every Good Wish
for
Christmas and
New Year



Better Merchandise Better Service



WE WISH

Our Many Friends and Customers

A Merry Christmas

We thank you for your wholehearted support and hope we will have the pleasure of serving you in 1921.

Saidie M. King

Incorporated