



Like that "pinch" hit in the 9th—they satisfy!

Two out in the 9th! The "pinch" hitter lines a beauty over "short." In comes the winning run. The "fans" go wild—it certainly *satisfies!* That's what Chesterfields do when you smoke—they *satisfy!*

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The Chesterfield Blend contains the most famous Turkish tobaccos—SAMSOON for richness; CAVALLA for aroma; SMYRNA for sweetness; XANTHI for fragrance, combined with the best domestic leaf.

20 for 10c

EVENTS OF INTEREST FROM GOVERNMENT

(Continued from Page One)

position that the mere purchase by two banks of the commercial paper in the open market of the making of time or demand loans on collateral securities having a wide market, or the purchasing of such securities, need not necessarily or invariably be considered as indicating "substantial competition," within the meaning of the law. The reserve board aims to promote competition, and to prevent directors through their connections with financial institutions from withholding or influencing credit in the local

or general loan market. The reserve board proceeds on the theory that as a rule, it is impractical for the same director to serve in institutions which are naturally engaged in competition.

The Retail Merchants' Problems.

The retail merchants of the country have recently held a big convention, at which every phase of merchandising has been discussed. How to put merchandising on a higher plane of efficiency, correct trade abuses, and improve the quality of goods generally, have been problems of trade that have been given serious consideration. One of the principal speakers told the retail dealers that, "if you are going to make profits you have got to mark your prices in accordance with market conditions. What you were able to sell at 25, 35 or 50 cents of \$1 a year ago you cannot profitably sell at such figures now. It looks as if some time

must elapse before we get back—if we ever do—to old prices." Consideration was given to the condition whereby some merchants make a practice of cutting down on quality in order to avoid placing higher prices on their goods. The merchants were agreed that the public is more insistent than ever before on receiving reliable merchandise. At their gatherings it was declared that the trash which sold so readily fifteen or twenty years ago cannot any longer be forced upon the buying public.

The Cotton Industry.

Cotton seed sold for \$17.10 per ton in 1911, while last month it was quoted at \$35.22. Cotton has always been the great crop of the south, but at the opening of the European war the industry suffered a serious setback, from which it was slow in recovering. According to agricultural reports, cot-

ton growers have the best opportunity in many years to profit by increased care in handling their cotton. The people in the south will doubtless avail themselves of all opportunities that may be presented. The necessity of newer methods has, in recent years, stimulated diversified farming in the south. However, there is one thing the southern planters have not been able to do, and that is to devise machinery for picking cotton. "Old Black Joe," "Samantha Ann," and the little pickaninnies are still gathering it by hand.

FARM SHORT TIME LOANS AND INTEREST RATES

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will make farming more profitable under the given condition.

Size of the Loan.

"The banker usually charges a higher rate of interest on a small loan than on a large one. The clerical and book-keeping expenses are the same in both cases. Unless a higher rate were charged small loans, the point would be reached where the expenses connected with such loans would be greater than the interest. On the other hand, it pays the banker to handle large loans at a lower rate of interest.

"The importance of restricting loans to those fore approved productive purposes and of having the size of the loan conform to the requirements of sound farm investment has been recognized by some bankers to such an extent that they employ advisers who discuss such questions with their farmer patrons in order to promote the interests of their farm-loan business. This plan has been followed by banks in the central west, in New England, and in the south. The plan of one of the southern banks may be taken as an example. The agricultural adviser employed by this bank, after a conference with the prospective borrower, decides whether the proposed loan is businesslike and expedient. If the purpose of the loan meets with his approval he works out a plan of procedure with the farmer. The farmer may consider that he needs a loan of \$1000. As a result of his conference with the adviser it may be found that \$700 is sufficient. They discuss the safety of the proposed investment, the additional equipment necessary, and, in case live stock is to be purchased, the crop rotation that will furnish the most economical supply of feed. These items are all arranged and agreed upon before the bank makes the loan. After the loan has been made and the capital invested it is the duty of the adviser to visit the farm from time to time to see if the plan adopted is adhered to and if the investment is yielding proper results. Such a plan means added protection to both the farmer and the banker."

Rood—Enrollment, 34; teacher Miss Elizabeth Miller.
Sunnyside—Enrollment, 29; teacher, P. D. Remy.
Shadyside—Enrollment, 17; teacher, Mrs. P. D. Remy.
Jordan—Enrollment, 19; teacher, Mrs. Hess.

The Examiner printery needs your business and you need to encourage home industry, Mr. Businessman. By the way, how much business did you ever get from that Los Angeles printer? Not a cent—isn't that the truth?

Judge Frank O'Conner seems to have the courage of his conviction and general commendation was heard on every hand when yesterday he ordered destroyed 62 quarts, and 72 pints of whiskey and 2 barrels of beer at the court house.

Bardites who have returned from the coast are Mrs. M. Mayo, Mrs. Gray, Mrs. McCormick, the Yorks and Guthries, Mrs. Nelson and Mrs. Thornton.

Bard community has nineteen automobiles and several motorcycles. Howard Day is among the most recent to own one of the latter, and he goes to Yuma every day on it, as a student of the Yuma Union High School.

Mr. Hebeson, the new manager of the Bard Mercantile Company, is boarding at home again. Mrs. Hebeson and two daughters arrived last week and are comfortably settled in the latest addition of residences in Bard. Mrs. Hebeson thinks the temperature is a little high here. Miss Thelma is an accomplished musician. She is taking up junior work in the Yuma High School.

H. G. Green and Overton N. Hendricks, Bard farmers, were visitors in Yuma today.

The Bard school opened last Monday with S. J. Anker re-employed as principal. Miss Lena Sturdy has charge of the intermediate room and Miss Bonnie Fisher of the primary grades.

Last evening a Yuma Valley farmer returning home after a liberal violation of Arizona's constitutional law, in his haste or slowness, it matters not ran into the sand pile opposite the Telephone office on Second avenue. Rev. Smith of the Valley, who drives to Yuma every evening and takes his daughter home, assisted the drunken farmer back into the road and it is a safe bet that everybody that man met on the road narrowly escaped a collision, unless they gave him the road. Drunken men in automobiles have killed more people than any other cause. Cut out the booze and there will be very few automobile accidents. Let's vote Arizona dry in fact, by marking an X after amendment No. 104, and help alcoholic degenerates to help themselves.

CHAS. OLCESTER

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Mining location notices: A new lot just printed at the Examiner office.

YUMA LOCAL AND PERSONAL NEWS OF IMPORTANCE

The following interesting school information is furnished by Miss Boehinger, county school superintendent:
Somerton—Enrollment, 66; teachers, Miss Nellie Wagner and Mrs. Cox.
Gregg—Enrollment, 24; teacher, Ina Barker.
Groover—Enrollment, 35; teachers, Miss M. Foster and Miss Kinney.
Gadsden—Enrollment, 21; teacher, H. H. Baker.
Crane—Enrollment, 66; C. C. Coppage principal, assisted by Mrs. Harcos.