

The Norfolk Weekly News-Journal

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NORFOLK, A STOCK MARKET.

Norfolk is coming more and more to be an important and prominent live stock market. Today Norfolk rivals South Omaha as a horse market and it is predicted that another summer will see bigger horse sales here than there.

And the city is coming to be a good cattle market. A number of important blooded stock sales have been held in this city during the past year, and more are booked.

With five lines of railroads radiating out from this city as a hub, and with an immense region of richness tributary to Norfolk, it is not surprising that, when stockmen have anything to sell, they come to Norfolk with their big sales.

Keep your eye on Norfolk, the stock market.

CONFIDENCE RESTORED.

The upward turn in financial matters has already renewed confidence throughout the country and there now seems every reason to believe that New York's flurry is completely over and that prosperity will continue unabated.

Stocks in New York were stronger, wheat went up in Chicago and live stock has advanced at all markets. This must mean restored confidence throughout the business world.

The expectation at present is that banks will resume the payment of currency within a week, and this announcement has tended to make the heart of the commercial world beat more strongly.

With abundance of crops all over the west, with labor employed and with holiday season coming on, it is apparent that normal conditions must rule the day and that the holiday business will be unusually large.

MOVING PICTURE SHOWS.

An interesting article in last week's Saturday Evening Post by Joseph Medill Patterson tells some rather remarkable facts concerning the "nickelodeons," or moving picture shows that have become so popular in such a short time the country over.

Three years ago there was no such show in America and today there are, he says, between 4,000 and 5,000. He says that this type of entertainment is tapping an entirely new stratum of people and is developing in theaters a section of the country's population that formerly knew and cared but little for the drama. It costs about \$190 per week in a city to operate a moving picture show with two film changes a week. There is as much variety in the pictures shown as there is in the drama. The picture machine people have studios of their own where they prepare the scenes. In New York they hire actors just under first class to pose. In Paris there has developed a class of actors and actresses who do nothing else but pose for the picture machines. Mr. Patterson gives the moving picture machine a special place in the life of today—calls it a potent factor in civilization.

SOUTH DAKOTA PATRONAGE.

President Roosevelt has adopted a new method of disposing of state patronage in case of deadlock. It was with the drawing of straws and the flip of a coin that he settled a quarrel over patronage in South Dakota between Senators Kittrege and Gamble.

These two senators have been at swords' points for a long time, though both are republicans. Last summer when they passed through Norfolk with Secretary Taft, they refused to warm up to one another and the car was chilly when it reached Norfolk. Nominations made at the request of one, have been promptly blackballed by the other.

Finally the president sent for each without the other's knowledge. When they came he requested them to lay their guns on the table. Then he held up his hands. In one hand was a long strip of paper, in the other a short one. Kittrege guessed the left hand and won. Again Kittrege won in a similar lottery and yet a third time. Then the president borrowed a silver quarter from Indian Commissioner Leupp and tossed it high in the air. "Call it, Kit," he cried. Kittrege called heads and heads won. "By George, you're won again," cried the president.

The incident attracted considerable interest because of its unusual features, in Washington. As a result of Kittrege's luck, the senior senator had the first choice in making appointments.

NO THIRD TERM.

President Roosevelt, though not in a direct statement to the public, has practically put an end once and for all to the third term talk that has been buzzing about.

In a letter that he has just addressed

any effort on the part of any employee in the government service, efforts toward forcing him to break his word and make another race. The letter is taken to mean that he meant just what he said on the night of election in 1904, when he told the American people that he believed in the wise custom which limits a president to two terms, and that under no circumstances or conditions would he accept another nomination.

Among the third term boomers, federal office holders, anxious to be in the band wagon and to make firm their jobs, have been counted as a strong factor in the movement to force the president to break his word. Another strong factor has been that element of politicians who, seeking office, hoped to ride into victory once again on the skirts of Roosevelt's popularity.

The president has stood firm all along on the original statement that he would not accept another nomination. Many have charged that he was playing the game of politics for the sole purpose of getting another nomination.

It is now apparent that those friends who had faith in him and believed in his sincerity when he said that he would not take a third term, were the truest friends, after all.

MADISON COUNTY CORN.

Madison county farmers have not hesitated to take advantage of the perfect series of working days that he present fall has given the man behind the husking peg and the fields if the county have yielded up a good proportion of the season's yellow harvest.

Statistics of the new corn crop have just been issued from the state labor bureau and these figures tell a story of material prosperity that is going to prevail against financial flurry.

Madison county has a big cornfield, 17,413 acres. The figures just compiled in Lincoln show that corn in Madison county will average 32.8 bushels to the acre. The county's total production is placed at 3,146,439 bushels and the value of the crop at \$1,852,968.

In production of corn Madison county ranks eighteenth among the ninety counties of the state. In oats, it will be recalled, Madison county stood fourth in this year's statistics.

And it is an indication of the fertility of Madison fields that only thirteen counties outrank Madison this year in the average yield per acre of corn.

Antelope county this year has a yield of 3,481,315 bushels, Cedar county of 4,514,815 bushels, Cuming county of 3,338,857, Knox county of 3,566,248 bushels. Other north Nebraska counties press well up towards the front.

Among the counties with a high average yield per acre were Cedar county with 34.6 bushels, Cuming county with 34.4 bushels, Dakota county with 36.6 bushels, Wayne county with 38.6 bushels.

GOVERNMENT OWNERSHIP.

One of the strongest objections to government ownership of railroads was illustrated incidentally Saturday in President Roosevelt's letter to cabinet members instructing them to order their subordinates not to take any part in the third term movement.

As has been pointed out before, government ownership of railroads would mean the building up of an immense and potent political machine which could not be thwarted. It would mean that the party in power would become so entrenched that nothing short of a revolution could ever overthrow it.

The federal appointments now make up a pretty strong element. There are a good many men directly under the various branches of the cabinet. And over the cabinet, as was shown in this letter, is one man—the president.

In this instance the dictate of that head of this machine was that subordinates cease trying to put him back in the white house. But in another instance the dictate might be, secretly enough, that the party in power was to be kept in—indeed, that the president in the white house were to be re-elected again and again and again so far as anybody knows.

There would be grave danger, in the couple million men who would be thrown directly under the dictation of the president, that a machine would be built which could absolutely control the politics of the nation. The country itself would be helpless against such an organization. And a word from the head of the machine—well, a word from the head Saturday stopped a big political movement, as it was.

RAILROAD STOCKS.

James J. Hill said the other night that he couldn't understand why people should not be willing to invest in railroad bonds and thus make possible the extension of the railroad system of the United States which conditions demand. There are several reasons.

In the first place the public has been reading a good deal in the magazines about watered stock. They are not anxious to entrust their hard earned cash with people in whom they lack utmost confidence. They are not anxious

to prefer investing their coin in substantial Nebraska dirt, or the earth of some other state, where they will control that money themselves. They are getting ticklish about allowing other people to control their funds.

The legitimate railroad has suffered from such conditions among illegitimate railroaders. And again, confidence in the earning capacity of railroad stock has not been benefited by the passionate and frenzied legislation which has been indulged in in many states of late as a punishment to this or that group of railroad men. The idea of adverse legislation, without even the fairness of investigation, is not conducive to the purchase of railroad stocks.

And from the other side, the cost of operation has constantly increased. Cost of material, wages of men, etc., has gone to such a limit that most people, seeing legislation shaving down incomes and operation cost pushing up the outgo, prefer sinking their money in their own lands where they can watch it grow.

These elements may serve as a partial explanation to Mr. Hill's bewildered mind.

EXCHANGE DAY.

It is with no small degree of satisfaction that The News views the preparations to establish a Farmers' Exchange day in Norfolk, and it is particularly gratifying to note the interest that has been taken in the move by both farmers and townspeople. The News has urged the establishment of an event of this kind for several years, quoting the success with which such events are attended in Wisconsin towns, where they particularly seem to flourish. An exchange day held once a month in Norfolk, when farmers from far and near may bring articles to a common meeting place and there either sell them outright or barter and exchange them for something else that will be of more service, ought to prove a great benefit to every one who avails himself of its advantages. Around every place are a number of pieces of machinery and other articles, which have been outgrown for one reason or another and are an eyesore around the premises, of absolutely no value unless they can be put to use, which are just what some one else wants, and they may be brought to the exchange market and traded for something that will be of benefit to the owner. Besides the exchange of this class of commodities, live stock, fruit, vegetables, in fact everything that is a surplus on the farm, may find a good market on this common day. For the initial Exchange day arrangements have been made with horse and cattle buyers to be present and bid on that class of stock. Three brass bands and a parade will help alleviate the incidents of the first Exchange day in Norfolk. With a continuance of the enthusiasm with which this Norfolk event starts out, there seems no reason why it will not in time become as much a factor in the life of the community as similar days have grown to be in those prosperous Wisconsin towns.

NO SYMPATHY FOR GAMBLERS.

Now that the country is beginning to get at the facts of the causes which led up to the recent financial stringency, less and less sympathy is felt for the money kings of New York and their imitators in other parts of the country, and it is quite evident that these gentlemen need look for little assistance from the coming session of congress. Almost all the congressmen who have reached Washington admit that the situation is a serious one and that some radical remedy must be devised to supply plenty of money. They are, however, says Raymond, the Washington correspondent of the Chicago Inter-Ocean, almost to a man disposed to put the blame for the recent trouble upon the speculative influences of New York.

Every congressman from the west reports the same thing, continues the correspondent. They come to the white house and treasury department and tell identical stories of constant prosperity, good crops, large demand for manufactured articles, and with it all scarcity of money. Many of them are unable to understand how two such contradictory conditions can exist at the same time. What they do know is that western banks and western capitalists have now and have had vast sums on deposit in New York, while western banks today hold New York commercial paper upon which they have advanced millions upon millions of money.

The constant complaint which is being dinned into the ears of Secretary Cortelyou and President Roosevelt is that western banks have money enough on deposit in New York to move the crops if they could only get at their own cash. It was this complaint, which came from every important business center of the west, which finally induced the president to resort to the extraordinary device of issuing interest bearing certificates of indebtedness at a time when the treasury actually had on hand a surplus amounting to \$250,000,000.

Members of the house and senate from the interior who arrived here recently

legislation unless some action is taken at the same time to prevent the use of government funds for stock gambling operations. These men say there never could have been any money stringency in the face of the extraordinary prosperity in every legitimate line of trade had it not been for the vast sums needed to continue the wild speculative game in Wall street.

It is asserted freely, and some treasury officials as freely admit, that only a small percentage of the government deposits in New York banks actually have been used to assist in crop moving operations in the south and west. A great deal went to enable brokers and trust companies to hang on to stocks and bonds held on margin. Other sums went to fortify individuals whose failure on the stock exchange might have precipitated runs on banks in which they were interested.

An unknown percentage of the reserves of New York banks went into speculative channels, and the money deposited by Secretary Cortelyou when the situation became acute was said to fortify the New York banks themselves, and mighty little of it went into the agricultural section of the country.

It is a significant coincidence that four or five senators and a dozen or two of the representatives who have dropped into Washington within the last ten days have been preparing bills looking towards some kind of government regulation of trading in margins. One senator today outlined a measure which he expects to introduce providing for a tax of 10 per cent on all trades in which one person sells a thing he does not own upon a margin put up by another person, who does not expect nor want the property actually delivered to him.

"I believe," said the senator, "that trading in margins on the New York stock exchange is wholly responsible for the panicky conditions of the last month. The operations of Heinze, Morse, Thomas and other so-called financiers were all based upon stock jobbing values. They established strings of banks merely to secure money enough to control the stock markets. No deliveries of stocks or bonds were actually made by anybody. There was no question as to the intrinsic value of the property which was supposed to be represented by securities. Vast sums of money were poured into the stock exchange to build up or break down values of securities, and every cent of that money was taken out of the legitimate channels of trade.

"It is a fact, as most people know, that the prosperous west has been out of Wall street for a long while. It was not directly concerned in the collapse of the Heinze copper corner or in the downfall of Morse and Thomas. What did concern the interior, and what does concern legitimate business interests, is the fact that money has been diverted to speculative purposes which should have been held for legitimate business. The farmers and manufacturers in the west are not only solvent, but have a surplus. They are not merely prosperous, they are rich.

"The only mistake western banks made was in depositing money in New York financial institutions and in loaning money there because of the high rates of interest which were not current in the west. The demand for money for speculation made New York commercial paper seek western banks and the crash on Wall street tied up New York banks and they in turn tied up western banks, which could not collect on their New York collateral and so could not supply money to move the crops.

"I believe states ought to prohibit trading in margins. The federal government cannot prohibit, but it can tax. A slight extension of the system adopted in the war revenue act of 1898 would put an end to the practice of dealing in stocks and bonds on margins. I would not tax any legitimate sale or contract to sell in the future, but the principle of buying and selling stock or commodities, putting up margins sufficient to cover ordinary fluctuations, without any idea of transferring the property itself from one person to another, is vicious."

ROOSEVELT'S PART IN IT. President Roosevelt's part in the recent financial disturbance is discussed by a number of well known men in last week's issue of a current magazine. John Wanamaker lays the trouble to dishonest financiers and in no way holds the president responsible for the condition. Others more or less blame the president for inciting loss of confidence.

John G. Shedd of Marshall Field company gives the president credit for being sincere but says that for a man in his exalted position his utterances have probably been incautious. Mr. Shedd says that with commodities all being brought faster than mills can produce them and that with prices and wages high, no serious harm could come at the present time.

John Wanamaker puts it this way: Things are quieting down, the worst of the business depression is passing, the tide has actually turned, and confidence and prosperity will come along gradually.

been suffering I do not hold President Roosevelt to be in any degree responsible. It is the result of conditions which he has indeed helped to make known, but of which he has not been in any degree the cause. As he himself has admirably expressed it: If he lights a torch he is not responsible for what the light shows.

Clinton B. Evans, editor of the Economist, Chicago, says the president is no man of business and is a bad misfit. In part he declares:

President Roosevelt is a menace to the business of the country because of the fear of what he will say next. Nothing that he has actually done (except as saying is doing) has hurt the country, but a constant outpouring of threats from the ruler of any nation must necessarily cause disturbance in the best times. It is more than proper for a president of the United States to avow principles of honor and to declare that dishonesty shall be punished, but a constant iteration of such avowals is not only unnecessary, but suggestive of purposes that are not made known.

Mr. Roosevelt's course probably cannot be attributed to political motives, but he is doing precisely the same thing that the noisy sandlot orator does when he attacks anybody that has accomplished anything in a business way. Mr. Roosevelt has his eyes directed to only one element in business affairs, and is apparently unable to see anything else. He ferociously demands that dishonesty shall be eliminated from business. So far, so good; but if his methods were fully operative he would kill the patient while expelling the poison. In the ordinary sense of the term he cannot be called a narrow man, but in this one respect he is pitifully narrow. In the management of any great affair the diplomatic quality is as essential as the purpose to do the right thing; otherwise the purpose fails of accomplishment. The punishment of a few thieves need not be accompanied by the ruin of a million people and the destruction of the whole economic fabric.

Mr. Roosevelt is a man of strong convictions and great tenacity of purpose. He lacks the breadth of a Lincoln and the amenability to reason of a McKinley. He has to a considerable extent justified the fears of many that his administration would be characterized by a series of blunders such as used by a strong man might commit. Yes, he is a menace to the business of the country. If he is better than the rest of us maybe he is too good for his time, or perhaps one might say too exacting. But his zeal is a zeal too little tempered with wisdom.

E. D. Hulbert, vice president of the Merchants Loan and Trust company, Chicago, thinks Roosevelt has strained public confidence to the breaking point. In part he says:

For some time past the president of the United States has been hunting for evildoers in high places in a way never before attempted by a chief magistrate anywhere. It would seem almost as though the principle has been that it is better for any number of innocent people to suffer than for one guilty man to escape. When complaint was made that this action and the threats accompanying it were doing harm to legitimate business, it was really no answer to say that corporations that were obeying the law had nothing to fear. That may be true so far as the responsible heads of these corporations are concerned, but the widely-scattered small stockholders have no means of knowing whether the responsible heads are obeying the laws or not, and here it was that to a great extent the harm began.

For some years past the well-to-do middle class has been investing heavily in corporate securities. The amount of money thus invested in the past four years is probably as great as the total amount of savings deposits in the country. Naturally these people became timid about their investments and tried to get their money back by selling their securities. It was about the same thing as a run on a savings-bank, and the result has been the heaviest drop in the stock market during the past year that has ever been recorded.

T. A. McIntyre says that the president is no business man and that his continued denouncing of "malefactors of great wealth" strained things to the breaking point. He says that people accepted his reforms down to the dictation as to the propagation of the race, but as one after another of the various big corporations was assailed publicly by a battery of government prosecutors, confidence weakened.

Henry Ciesw ends the series in a defense of the president and his policies. He says that the president has been a constructive force and a cleanser.

The gist of his statement is contained in this paragraph:

I can well remember the calumny and the abuse which were heaped upon the devoted head of Abraham Lincoln. This denunciation did not for one moment cause him to desist in the great work that he had undertaken. Today those who traduced him honor his memory. History will repeat itself, and the men who today are denouncing the president as a destroyer of confidence, as an annihilator of capital, will some day come to the realization that he is doing a great work.

The one comforting thing in reading all of these opinions is the universal expression of faith in the country's abundant resources and the continuance of the prosperity that we have known for the past several years. And particularly may this portion of the west look with cheerful eyes upon the situation, for this is the region that has the crops and the live stock; this region has abundance of property that will enable the holding of grain until such time as the farmers hereabout see fit to sell it; the west is not in debt and not pressed to make payments; and the people of the balance of the world simply must buy our farm products.

That condition will spell prosperity to big letters for this section of the

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AROUND TOWN.

The turkey's goose is cooked.

Now for the meals like your mother used to make.

Once again the day is at hand when the turkey bird and the pigskin battle for first place in the world's attention.

Think of the dreams that will be dreamt this week, with all the mince meat there is in the country to be tackled.

Give the modern girl an education in domestic science and you'll have no cause for grieving over not getting old fashioned cooking.

"It's getting so that people think," said a farmhand in an adjacent county, "that they can't go to a dance without at least four bottles of booze tucked in their pockets."

When you get down town before daylight, nobody sees you and you get no credit for it. When you straggle down after sun-up, everybody sees you and you get more credit for it than you want.

Rah for Skeet.

It is remarkable how many business men have to work on wrestling match nights in Norfolk.

If you would make a boy happy, let his grandfather own a big windmill. Dan Craven has a little boy whom he recently took visiting on the grandfather's farm near York. It happens that the grandfather, who is a horticulturist, has the largest windmill in the country. And as a result there is nothing in Norfolk or anywhere else that anybody can mention which is, to that boy's mind, to be compared in magnitude with grandfather's windmill.

Shake, Pasewalk.

Could you beat this for Thanksgiving weather?

There is a big force of men earning their livings by braking out of Norfolk. Norfolk is a railroad town.

A Madison avenue woman says she believes the people as far north as Koenigstein avenue must be disturbed when her husband wakes up in the night and blows his nose.

The traditional three fires in a row developed before the week was over. In fact, while this illuminating column was busy telling about the second, the third one had the nerve to break out.

Four Norfolk women who were desperately thirsty last night admitted that they had formed a gum-chewing club, which caused their thirst. The rules of the club provide a prize for the woman who can chew gum the longest without stopping. They're prominent women, too.

ATCHISON GLOBE SIGHTS.

About the best luck that happens to any town is that all of those who look at an autumn scene and wish they could paint it, can't.

This question came up recently: When a man is wild does his wife better things by tagging him around in order to keep his fingers out of the jam? Is the result of this vigilance worth while to her?

"When I was a young man," an old fellow said today, "I noticed that the ladies looked at me a great deal, and I flattered myself that they were admiring me, but I afterwards discovered that they were only remarking my big mouth."

THAT NEW PRESS.

Orchard News: Within the next few weeks the Norfolk News, north Nebraska's popular daily, will install a new press. Owing to the increase in circulation the old presses were too slow. The new press will feed from a roll and the paper will be turned out printed and folded at the rate of from 5,000 to 6,000 per hour. North Nebraska could not get along without The Daily News and Bro. Huse has our congratulations on the success which has made this new press necessary.

Creighton News: The Norfolk Daily News will soon install a mammoth web perfecting press with a capacity of printing from 5,000 to 6,000 papers an hour. This is substantial evidence of prosperity and growth, a fact which the News is pleased to note. The Daily News is a mighty good little daily paper, especially for northwest Nebraska, always giving the news about twenty-four hours ahead of any other state dailies, and much of the north Nebraska news you do not get at all only through The News. With the new press and other new equipment to be added, The Daily News will be brighter and better than ever.

Plainview News: To handle its rapidly increasing circulation, The Norfolk Daily News has placed an order with the manufacturers for a new web perfecting press, which has a capacity of 5,000 papers per hour. The best there is made is none too good for that bright little Nebraska daily.

Ainsworth Star-Journal: The Norfolk News is putting in a new perfecting press and is otherwise taking on metropolitan airs. Good! We are all glad in Brother Huse's prosperity and in the growth of Norfolk as a town. The bigger and better Norfolk can become, the better for all north Nebraska.

Northwestern After Water. Bonesteel News: The Chicago & Northwestern railroad have let the contract for the sinking of an artesian well to the firm of Horbeck & Nicolson of Redfield, S. D., which they propose to use for railroad purposes. It will be a deep well and it is estimated that they can get a strong six-inch flow by going down 1,500 feet. The report that the railroad company abandoned work on the well at

pace with its rapid growth, The Norfolk Daily News has been compelled to add new machinery. Not long ago it put in several thousand dollars worth of material and now it has placed an order for a perfecting press. Right here it can be truthfully said that The News is the best daily in the state, outside of Omaha and Lincoln. Its editor, W. N. Huse, has made it a great success and is entitled to all of the prosperity that he is enjoying.

Monowi News: The Norfolk News will soon install a new rapid printing press to supply the increasing demand of that already well equipped office. The new press will be able to turn out five thousand papers per hour. The News editor is to be congratulated on his past efforts to furnish the northwest with an excellent daily paper, giving to this territory much later news than either the Omaha or Lincoln dailies. Quick and accurate news service is what the public demands and the Norfolk News is surely trying to supply this much needed service.

Fremont Daily Herald: The Norfolk News announces that it has purchased a new web perfecting press. This is one of The Herald's dreams, and we are not at all jealous of our very enterprising and esteemed Norfolk contemporary. The News is one of the best dailies in the state.

Stuart Advocate: The Norfolk Daily News will soon install a new printing press which will print and fold five thousand papers per hour. It can print two, four, six or eight pages at once from a continuous roll of paper. This will be the finest equipment in the state, west of Omaha or Lincoln.

MOTION FOR CONTINUANCE

FIRST MOVE ON PART OF DEFENSE IN THE BOCHE CASE.

WANTS THE TRIAL TO GO OVER

Unless Continued, Boche Will be Put on Trial for Murder Next Monday. A Number of Divorce Cases Disposed of by District Court.

Madison, Neb., Nov. 26.—Special to The News: Senator Allen, as counsel for Herman Boche, charged with the Jarmer murder, has filed an application to