

WALL STREET IS BACK TO NORMAL

Higher Money Rates Stop Orgy of Wild Speculation in Gotham

By Stanley W. Pennell
Associated Press Financial Editor
NEW YORK (AP) — Higher money rates imposed by Federal Reserve authorities to reduce the volume of speculative credit have definitely stopped the orgy of wild speculation on the New York Stock Exchange and in other leading securities markets of the country.

Total sales on the New York Stock Exchange have fallen from the record of 5,123,000 shares on June 12 to slightly more than 1,000,000 on June 25. Brokers' loans declined nearly \$300,000,000 in two weeks.

Customers' rooms of the leading commission houses, where trading room was at a premium less than a month ago, now contain many vacant chairs. Night work is no longer the rule and vacations, previously canceled, have been restored. Extra employees taken in for the emergency are being dropped. Whereas six weeks ago the exchange was being closed on Saturdays because of the congestion of business, today there is some agitation for suspending Saturday trading for lack of business.

In other words, Wall Street has

WILL THIS BE THE WHITE HOUSE FAMILY?



Above is a recent photograph of the family of Al Smith, governor of New York. Included in the picture are sons, daughters, sons-in-law, daughters-in-law and grandchildren. Left to right seated are Mrs. Emily Smith Warner, holding her daughter, Mary Adams Warner; Governor Smith with Arthur Smith Jr.; Mrs. Arthur Smith with her youngest son. Standing, left to right, are Walter Smith, Mrs. Francis Quillman, Arthur Smith, Major John A. Warner, Mrs. Alfred E. Smith, Alfred E. Smith Jr., and Mrs. Alfred E. Smith Jr.

returned to normalcy. Prices of many leading industrial and railroad stocks are now selling \$10 to \$25 below their high levels of the year, while many of the high priced specialties have small traders have been financially dropped \$25 to \$100 in value. GI-crippled or wiped out. The terrific smash in Bancitaly "bulls" of Wall Street have been pared down, and thousands of New York Curb Market, with a de-

Fourth of July Is Celebrated By 40,000 Danes

REHBLID PARK, Denmark (AP) — The Fourth of July is celebrated here by 40,000 Danes and their visiting American relatives of Danish birth.

An annual Independence Day festival, presided over by King Christian of Denmark, Queen Alexandra and Crown Prince Frederick, is held in Rehblid Park, 200 acres of Danish soil over which the American flag always flies as a token of Danish-American friendship.

Only American festivals may be celebrated here, but they are participated in by Danes, and draw large audiences not only from Denmark, but from neighboring countries. Danish-Americans visiting the land of their birth time their trips to coincide with the Independence Day celebration.

The originator of Rehblid Park, Dr. Henius, makes a yearly pilgrimage to this country to attend the Fourth of July festival. He has built a small thatched farm house, "Eagle's Nest," on the crest of one of the Rehblid hills.

Two years ago Dr. Henius was awarded the gold medal of the Order of Merit by the King of Denmark.

Traditional Danish folk dances performed by peasants in national costume are a feature of the Fourth of July program. Four old fiddlers provide the music. A platform is surrounded by four hills, forming a natural amphitheater for the vast audience.

The chief speaker at this year's ceremonies is the American consul general, Marion Fletcher. Other speakers include the Rev. M. Krog of Headland, N.Y., representing the Lutheran Church, and M. E. Cramer of San Francisco, heading 300 visitors from Dana, Cal.

Rehblid Park was presented to Denmark in 1912 by Dr. Max Henius of Chicago, an American citizen born in Denmark, in conjunction with a number of other Americans of Danish origin. The deed was accepted on behalf of the Danish government by King Christian himself, who formally promised to preserve the park in its present natural state.

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WALLOWA PERSONALS

WALLOWA, Ore., (Special) — Mrs. J. B. Gastin and sons, Eugene and Irvin, and Mrs. L. W. Minor visited a few days last week with Mrs. Gastin's daughter, Mrs. H. O. Anderson, and family at Payette, Idaho. They returned home the last of the week and report seeing some fine crops in various parts of the country.

A number of the share-holders of the Farmers Telephone line extending into the Leap section were busy last week doing some repair work on the line.

John Couch was a visitor in town last week.

L. V. Lathrop and a number of other farmers delivered their lambs to Evans stock yard last week. Many of the lambs were contracted early in the spring at prices around \$10.25 and \$10.50 per hundred. The early lambs have reached a nice size.

Asa Harmon left Friday for Portland, on receipt of a telegram stating that his brother, C. F. Harmon, was in a very critical condition. Mr. Harmon has been in Portland receiving medical treatment.

Roy Gastin was a business visitor in the Lostine community the latter part of the week.

Giles Flass purchased a Ford coupe from an auto dealer at La Grande last week.

A considerable number of persons from town and surrounding country attended a dance at the Guy English home Saturday night.

Mike Hayes, who has been working for John Couch, of Leap, for the last several weeks, returned home recently.

Mrs. Meek and sons were visitors at Mrs. J. B. Gastin's Sunday.

Mrs. Leslie Bell spent a few days last week visiting her parents, Mr. and Mrs. Martin, of Flora.

Miss Olive Bell left recently for La Grande where she is caring for her sister's small children, while she is away from home.

C. A. Hunter, with a crew of men, has been busy fencing some pasture land in the Maxville vicinity.

Leslie Bell and Irvin Gastin made a trip to the Flora section the latter part of the week.

Elvin Reed, of Middle Valley, has been helping Osborn and English with their plowing.

George Cousins returned home the first of the week from Lostine where he spent a few days visiting his brother, Bert and Norris Cousins.

The first crop of strawberries appears to be very good on many of the patches in this section. Many berries have been picked during the past two weeks.

Neal Baker, of Middle Valley, is the owner of a new Chrysler sedan purchased recently.

Gilbert Baker, who has been working for Oscar Maxwell in the hills, has been on the sick list for the past several days.

H. C. Hearing and wife were visitors in town the latter part of the week.

Bruce Fisher and wife were at Jed Cooks farm in the Lostine canyon the last of the week setting strawberries.

STARTING TOMORROW GREAT CLEAN-UP SALE!

Of Everything -- Coats -- Suits -- Dresses -- Hats

EVERY GARMENT RACK must be EMPTIED. Cinderella Policy is IMPERATIVE in a demand for ABSOLUTELY NO CARRY-OVERS. So this Great Sale means simply turning over to you every item in the house which remains from one of the finest stocks of Spring and Summer apparel ever shown in Eastern Oregon.

All Coats Must Go!

EXTRA SPECIAL!

20 COATS You only need to see the coats marked down to \$13.95 to know that they are worth three times the gift price of..... **\$13.95**

COATS in a group marked down from more than double this price. To Close Out at Once.....

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COATS---In this group are all numbers from our most exquisite regular stock models. Choice at

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NOT A QUESTION OF PRICE — HATS MUST GO — Choose as you wish, but come early. They're gifts at

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DRESSES!

Come and lay in your supply of these Spring and Summer Dresses — Get your share while they last.....

Here's Your Chance to Buy Two Dresses for About Half the Regular Price of One

Select any Dress in the house at Clean-up Price — Then take the second Dress for only

ONE DOLLAR

Three Clean-up Groups

Values To	Values To	Values To
\$29.95	\$34.95	\$44.95
Now	Now	Now
\$14.95	\$19.95	\$24.95

Add Just One Dollar to These Prices And Take Two Dresses

EASY PAYMENTS - \$1.00 DOWN TAKES ANY DRESS



\$1 Down

Takes Any Garment

Easy Payment Plan on the Balance. Divided into small sums by the week, two weeks, or month.

Suits
Coats

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