Announcement Brings Financial Cheer

J. P. MORGAN AND COMPANY FORMING BIG CORPORATION

Initial Purchases to be Made in Bond Market —Long List of Securities Record Gains.

NEW YORK, June 3 (AP)—J. P. Morgan and Company today announced that a gigantic investing corporation, to which $100,000,000 has already been subscribed, was in the process of formation.

The corporation proposes to make its initial purchases in the bond market. Its policy in acquiring investments must be based in large measure upon its confidence in final action by congress in effectively balancing the budget and thus manifesting its determination to maintain intact the government's credit, it was explained.

One of the most substantial rallies in a number of months today lifted the bond market from its recent depths and a long list of securities recorded gains of from 1 to 6 or more points.

Upturn Results

Buoyancy of practically all loan categories was attributed almost directly to reports that a concerted move would be made by important financial interests to stabilize high grade bonds.

While utilities and industrials were firm throughout the session, the rails were spectacular leaders in the upturn.

Thomas W. Lamont, partner in J. P. Morgan and company, announced that subscriptions to the corporation of $100,000,000 had already been received from a number of New York banking institutions and that financial institutions in various parts of the country had also announced their intention of participating.

The following New York institutions have already subscribed: Chase National bank, National City bank, First National bank, Guaranty Trust company, Bankers Trust company, Central Hanover bank and Trust company, Irving Trust company, Manufacturers Trust company, Bank of Manhattan Trust company, Chemical Bank and Trust company, Bank of New York and Trust company, United States Trust company, Brooklyn Trust company, Public National bank and Trust company, Commercial National Bank and Trust company, and Marine Midland Trust company.

Also subscribing are J. P. Morgan and company, and Kuhn Loeb and company. Morgan and company will, in accordance with the request of the subscribing institutions and under the general direction of the corporation's board, act in the acquisition and handling of its investments.

WOOL MARKET

BOSTON, June 3 (AP) — The Commercial Bulletin will say tomorrow:

"The situation in the wool market during the past week has changed little. The manufacturers, possibly, are showing a little more interest in wool, although their purchases continue very limited, while prices, so far as they can be quoted, are substantially unchanged.

"The manufacturing situ tion still is slow. On the basis of the lower prices recently named, however, there appears to be a gradual increase of interest on the part of buyers.

"Mohair is slow and uninteresting."

The Bulletin will publish the following quotations:

Oregon — Fine and f. m. staple 36-38; fine and f. m. Fr. combing 33-35; fine and f. m. clothing 30-32; valley No. 1, 35-37.

Mohair: Oregon 17-18.

Domestic graded: first combing 27-30; second combing 24-26; third combing 20-22; fourth combing 18-20; good carding 21-24; first kid 50-55; second kid 45-50.

SUGAR AND FLOUR

PORTLAND, June 3 (AP) — Sugar — Cane, granulated $4.05 100 lbs., beet $3.80.

Domestic flour — Selling price delivered: patent 49s $5.50; do 98s $5.30; bakers' bluestem $4.10; soft wheat pastry flour $3.40 @ $3.60; Montana hard wheat patent $5.00@$5.20; rye $4.50@$4.60.

AMELIA CHEERED BY THOUSANDS IN FRENCH CAPITAL

(Continued from Page One)

Cherbourg harbor at 5:45 a. m. to discover that the Olympic had been delayed and she had beaten her husband to France.

With her were Mr. Fairey, Amy Johnson, noted British distance flier, and a number of friends.

Greeted By Mayor

Mrs. Putnam was greeted at Cherbourg by the mayor. She wore a brown ensemble. "I flew the Atlantic because I thought it was time some woman should do it," she told the mayor when he greeted her.

The first thing she plans to do when she returns to the United States, she said, is to fly her husband to California on a business trip.

Mrs. Putnam motored to Hamble from London yesterday in an automobile from the American embassy in London. She was a guest of Mr. Fairey there before she left at a dinner at which several persons prominent in British aviation were present, including Miss Johnson, Squadron Leader A. H. Orlebar, noted British speed flier and the master of Semphill.

At 7 a. m., American Consul Horatio T. Mooers and the Vicomte De Sibour boarded the yacht in the harbor here from a tug and extended greetings to Mrs. Putnam.

Mr. Putnam arrived aboard the yacht at 8:30 on another tug, from the Olympic. He dashed to his wife's cabin to greet her and remained there ten minutes.

Later he said: "I'm terribly proud of her, but I hope transatlantic flying won't become a habit with her."

WAR DEPARTMENT REFUSES TO AID

(Continued from Page One)

of lading reading: "Livestock—55 veterans."

Need 27 Signatures

The Patman petition calling up the bonus bill from the house ways and means committee has 118 signatures of the necessary 145. The veterans sent large delegations to the house office building to attempt to obtain the remaining names.

Hundreds of pounds of beef and vegetables were sent to the campers by police this morning. They estimate it will cost at least 80 cents a man to build shelters in Anacostia park—shelters with only a roof and no sides.

Police watched closely today for any signs of communistic activity among the veterans. Leaders of the veterans have vehemently asserted that they have no connection with communism.

Plans are being laid, however, by a communistic affiliate, the workers' ex-service men's league, for a mass demonstration in behalf of the bonus on June 8.

ROOSEVELT'S ATTITUDE ON CASE CLEAR

(Continued from Page One)

promptness.

"Get the law straight. It is the duty of the legislative committee and its counsel, if they believe they have sufficient cause, to present evidence to the proper authorities without waiting to make formal report to next year's legislature. . . .

"If the evidence in any case now before the legislative committee in their judgment or that of their counsel, warrants, it is time for the legislative committee and their counsel to stop talking and do something.

"It is not the time for political snipping or buck passing."

WALKER RETURNS HOME

NEW YORK, June 3 (AP) — Mayor Walker returned today from the mayor's conference in Detroit without commenting on the charge of Samuel Seabury that his owning bonds of a company awarded a city contract was sufficient cause for him to be removed from office.

A crowd of about 200 persons cheered as he and his party passed through the Grand Central station.

Stocks Higher At Close After Profit Taking

NEW YORK, June 3 (AP) — Spurred by reports that organized support for the bond market was to be undertaken by a group of banks and banking houses, security prices rallied strongly in active trading today.

Stocks fell back substantially after soaring $1 to $5 a share, but closed mostly higher. Bonds made even larger advances and generally held their gains. Profit taking appeared to be the chief influence in the reaction of common shares from their highs.

With the tax bill reported back to both house and senate, prompt action toward final balancing of the budget was indicated, thus removing one of the market's chief worries of the past six months.

Stocks of light and power companies made a strong showing when it was learned that the revised revenue measure provided for a consumers' tax on electricity as against the levy on producers' income proposed in the senate bill.

North American closed $3 net higher at $18.62 and Consolidated Gas showed a gain of $3, the final price being $37. American Telephone lost a $3 advance which had carried it to $89.50.

United States Steel common, after rising $2.25 to $29.75, finished at $28.50, up $1.

Transactions approximated 2,000,000 shares.

PORTLAND CASH

PORTLAND, Ore., June 3 (AP)—Cash wheat: Big Bend bluestem 67½c.

Soft white 57½c.

Western white 56½c.

Western red 55c.

Northern spring 55½c.

Oats: No. 2 white $25.00.

Today's car receipts: wheat 30; barley 1; flour 11; corn 2.

CANADIAN MARKETS CLOSED

TORONTO, June 3 (AP) — All financial and grain markets in Canada were closed today in celebration of the birthday of King George.

CITY CANVASSED BY UNION GROUP

(Continued From Page One)

plished, not only in advance sales but in advertising the show, and in some cases, more thoroughly acquainting local men with the results that are attained by the show—as reflected in La Grande, Union and other county and Eastern Oregon points.

Local men also felt that many of the firms that were unable to purchase tickets yesterday, nevertheless would make arrangements so that many of their members and employes could attend the show next week.

MAN'S BODY FOUND

GRANTS PASS, June 3 (AP) — The body of Glen Loop, 22, of McMinnville, was found late yesterday in the river near here in which he drowned May 16 when he and four others attempted to row over the Amend rapids.

Mixed Trading Tone Today In The Egg Market

PORTLAND, June 3 (AP) — There is a badly mixed trading tone in eggs but the general situation appears easy. While late receipts have decreased and this would ordinarily call for some advance in the price, the peddling tactics of so-called independent or unattached growers, keeps the market constantly weak and at a very low level.

Quality of eggs is generally very favorable and this is an aid in maintaining retail sales.

Make of butter is again showing decrease in the local territory and shipments are also decreasing. Market appears full of supplies and trade conditions are just about steady. Butterfat generally uniform.

To take on a few tons or so of hen turkeys around 15@16c lb.; a record all time low here for dressed birds. They are offering around 12c lb. top for toms.

Strawberry prices were weaker and lower in spots with the recent low mark again established in spots. The slump appeared due to the absence of buyers on the farmers' market, which caused much peddling from store to store.

Somewhat better tone is showing for cantaloupes here after the recent severe congestion. Prices are higher in spots for top quality but much stale stuff is selling for whatever buyers will offer.

Scarcity of tomatoes has suddenly followed the liberal increase of demand. The hothouse stock was in insufficient supply and prices were 1c higher. Outdoor southern stock also higher.

Movement of dressed lambs is somewhat more favorable as a result of the lower prices. Yearlings, however as well as ewes are a trifle slow.

Notes of wholesale trading:

Watermelons to arrive the weekend are quoted 4c lb.

There is a better local demand for old potatoes.

New potatoes appear about steady.

New onions are unchanged with a slow movement.

Orland, Cal., apricots are quoted $1.50 for lugs. Quality good.

Celery market is slow but quality is good.

Asparagus prices are steady with a fair movement.

KIDNAP THREATS MADE TO ACTRESS

(Continued From Page One)

"cheap chiselers" who were trying to collect "easy money" and who had no intention of harming the little girl, Maria.

Rudolf Sieber, husband of Miss Dietrich, appeared not to be alarmed over the situation, leaving last night for the Paramount studios near Paris after a stay of two months in Hollywood on a leave of absence.

The plot against the actress and child was revealed through a mix-up in addresses on letters sent by the extortionists and disclosed the kidnapers are attempting their nefarious scheme at the same time on Mrs. Egon Muller, wife of a linen importer, and her small son. Mrs. Muller received a letter intended for Miss Dietrich, while the actress received one intended for Mrs. Muller.

Mrs. Muller reported the case to the district attorney, who learned the Beverly Hills police department had been investigating the threats against Miss Dietrich and her daughter for the past two months.

Josef Von Sternberg, director of the film productions in which Miss Dietrich has appeared since coming to this country from Germany, told authorities that he also had received threatening letters which demanded $20,000 under penalty of death.

Business Man Makes Strong Statement

Oklahoma City, Okla. — Robt. A. Strate, prominent business man here, recently said: "I suffered for ten years with as bad a case of stomach trouble as any man ever had. It was impossible for me to enjoy a single meal without suffering. Five bottles of Sargon made me feel like a new man. I have never found anything to equal Sargon Soft Mass Pills. They regulated me perfectly and relieved me of constipation of years standing."

Red Cross Drug Store. —Adv.

Phone Dividend Declared at $1.75

NEW YORK, June 3 (AP) — In some quarters in Wall street, it is felt the action of the Pacific Telephone & Telegraph Co., in declaring the regular quarterly dividend of $1.75 on the common stock may be taken as an indication that the American Telephone & Telegraph Co., which controls it, has no present intention of changing its own annual dividend rate of $9. Pacific is one of the largest of the American Tel. & Tel. subsidiaries and A. T. & owns more than 83 per cent of its common stock. The Pacific company in the first quarter earned $1.49 a share.

PORTLAND PRODUCE

PORTLAND, June 3 (AP) — Wool — 1932 clip, nominal; Willamette valley 6c lb.; Eastern Oregon 6@9c.

Butter, butterfat, eggs, live poultry, country meats unchanged.

Mohair, nuts, cascara bark, hops, onions, potatoes, new and seed potatoes, wool and hay quotations unchanged.

LIVERPOOL WHEAT

LIVERPOOL, June 3 (AP) — Wheat closed: July 59⅛; Oct. 60⅝; Dec. 61¾. Exchange $3.69.

BUTTERFAT

SAN FRANCISCO, June 3 (AP)—Butterfat f. o. b. San Francisco 18c.

SILVER HIGHER

NEW YORK, June 3 (AP) — Bar silver ⅛c higher at 27⅞c.

OMAHA SHEEP

OMAHA, June 3 (AP) — Sheep 5,500; steady. California lambs $5.60@$6.00, native lambs mostly $6.00@$6.15, fed yearlings $4.50@$5.00.

FANCY FRENCH BARROW

LILLE, France (AP) — A wheelbarrow de luxe was shown at the Lille fair. It had a pneumatic tire with broad tread, but the chassis was the same old pattern.

CHICAGO LIVESTOCK

CHICAGO June 3 (AP) — (U. S. D. A.) — Hogs 19,000; slow, steady to weak; good to choice 180-220 lbs. $3.40@$3.50; top $3.55.

Cattle 1,000; active, steady, steers $4.75@$6.00, vealers strong, selected $5.75@$6.50.

Sheep 7,000; steady to strong with higher tendency; good to choice native ewe and wether lambs $6.00@$6.50; plain shorn yearlings $4.00@$4.50; heavy shorn ewes $1.00@$1.50.

LUMBER REPORT

SEATTLE, June 3 (AP) — The West Coast Lumbermen's association today reported 321 mills operated at 20.8 per cent of capacity for the week ending May 28, as compared with 23.5 per cent the previous week and 44.3 per cent for the same week last year.

Shipments for the week, reported by 216 mills, were 15.7 per cent over production and current new business was 5.9 per cent over production. Rail business, local trade and new export business showed considerable decreases over the previous week.

Inventories, 144 mills reported, decreased 9,000,000 feet from the week ending May 21 and are 18.4 per cent less than at this time last year.

MARKET NEWS OF THE DAY

CHICAGO WHEAT

	Open	High	Low	Close
July (old)	.56@.56¼	.56⅞	.54¾	.55⅛@¼
(new)	.55⅛@¾	.56½	.54⅝	.55
Sept. (old)	.58	.59	.57	.57⅝@½
(new)	.58⅛	.58⅝	.57	.57
Dec.	.61@.61⅛	.61¾@⅞	.60	.60¼@⅜

PORTLAND WHEAT

	Open	High	Low	Close
July	.54	.54	.52¾	.52¾
Sept.	.52½	.52½	.51½	.52
Dec.	.55½	.55½	.54¾	.54¾

CHICAGO CORN

	Open	High	Low	Close
July	.29⅝	.30⅛	.28¾	.29¼@⅜
Sept.	.32⅝	.32¾	.31¾	.32⅛@¼
Dec.	.33⅛	.33⅜	.32½	.32⅞@.33

HIT-OF-THE-WEEK RECORDS

20c Each

These are the new type of long-playing records and each record has two complete current hits for only 20c. The hits for this week are "Sing A New Song," and "My Extraordinary Gal" and others are "My Mom" and "I'm So Alone With the Crowd" and "Between the Devil and The Deep Blue Sea" and "Happy-Go-Lucky You and Broken Hearted Me."

New Hit-of-the-Week Records are on sale every Thursday.

La Grande Book & Stationery Co.
"Service Station for Home and Office"
1114 Adams Ave. Main 90

SATURDAY SPECIALS

YOUNG TENDER BEEF

Shoulder Steak, 2 lbs.	24c
Hamburger, 3 lbs.	37c
Beef Liver, 3 lbs.	14c
Beef Roast, lb.	10c
Boil Beef, lb.	8c

PORK

Pork Steak, 2 lbs.	24c
Fresh Side, lb.	12c
Leg of Pork, ½ or whole, lb.	11c
Fancy Shoulder Cuts, lb.	11c
Spare Ribs, 3 lbs.	29c
Fancy Sugar Cured Bacon, sliced and rind, 2 lbs.	39c
Half or whole, lb.	16c
Shortening, 4 lbs.	24c
Lard, 2 lbs.	15c

CHICKENS

Heavy Hens, lb.	15c
Medium Hens, lb.	14c

RODE'S MARKET
Phone Main 904 Phone Your Order

Mohr's Market
Next to Sacajawea Hotel Phone M899

U. S. Gov't. Inspected Meats

Pork Roast Choice - Lean Pound	10c
Pork Shoulder Ribs Pound	5c
Beef Roasts Grain Fed Steers Pound	14c
Hamburger Sausage Ground Fresh Daily 2 lbs.	25c
Spare Ribs 2 lbs.	25c
Lamb Stew Pound	5c
Pork Steak Tender Young 2 lbs.	25c
Picnics Carsten's Mild Cure Pound	12c

ORDER CERTO NOW FOR CANNING
No Cold Storage Products

Start Now To Make Your Own Crisp Summer Frocks!
Here Are Yards and Yards of the Newest

Summer FABRICS

Summer clothes are so easy to make that it's really no trick at all to have lots of them! Especially when there is such a variety of lovely new fabrics as these — fashionable dots, prints, rayons, silks, rough and mesh-like cottons and batistes— in every color and design you have been thinking of. Every yard is fresh, clean, new.

Silks And Rayons

ALL RAYON FLAT CREPE, 39 in. wide. Plain colors. Yard 59c

SILK AND RAYON FLAT CREPE. 39-in. wide. Plain. Yard 79c

RAYON AND COTTON FLAT CREPE. 36-in. wide. Floral prints. Yd. 39c

ALL SILK 12 MOMME PONGEE. Natural tan only. Yard 19c

Sheer Wash Fabrics

FAST COLOR VOILE, 39in. wide. Pastel colors. Yard 17c

FAST COLOR ORGANDIE, 40-in. wide. Permanent finish. Yd. 25c

PRINTED VOILES, 36-in. wide. Floral patterns. Yard 15c

FLOCK DOT VOILE, fast color. 40 inches wide, yard 25c

Heavy Wash Fabrics

BROADCLOTH, 36-in. wide. Fast colors. Yard 19c

MESH CLOTH, fast color, yard 19c

SILVANIA PRINTS, 36-in. wide. Tubfast colors. Yard 10c

COTTON SUITING, 36-in. wide. Sturdy weave. Tubfast. Yard 19c

Domestic Fabrics

BLEACHED MUSLIN, 64 x 60 thread count. Sturdy quality. yd. 7c

CHEESE CLOTH, bleached and sanitary. 5-yd. package 15c

LONGWEAR SHEETING, 81-in. wide. Bleached. Yard 27c

TURKISH TOWELS, big size. White with borders. Each 10c

36-IN. CHAMBRAY. Plain or Stripe, yd. 9c

UNBLEACHED SHEETING. 81 inches wide. yard 19c

LONGWEAR TUBING 36 inches wide. yard 14c

LINEN TOWELING Unbleached. yard 10c

PLAIN RAYON TAFFETA 39 inch. yard 39c

LONGWEAR PILLOWCASES 42 x 36 each 21c

RAYON BEDSPREADS 80 x 108 each 98c

INDIAN ROBES 54x76. each $1.76

MATTRESS PROTECTORS 54 x 76. each $1.79

Smart Junior Misses Prefer

Patent Leather

ONE STRAPS AND TIES

$1.98

Sizes 11½ to 2

These youthful styles will see you through a Summer of parties, dances, and vacation trips. They use "cut-outs" for coolness, and have rubber topped heels for comfort.

MONTGOMERY WARD & CO.
1101-3 Washington Ave. Phone Main 18 La Grande, Oregon

Gaymode HOSIERY
NEW LOW PRICE!

No. 460 Formerly 79c
NOW only 69c

Medium-weight chiffon—clear, sheer, *lovely!* All silk picot top woven with an extra thread for strength! Reinforcements below welt prevent garter runs! Summer shades.

Gaymode is Always First Quality

Gaymode HOSIERY
NEW LOW PRICE!

No. 444 Formerly 79c
NOW only 69c

Semi-service weight silk! A fine mercerized top with plenty of *stretch!* Re-inforced mercerized sole and toe for wear! Summer shades.

Gaymode is Always First Quality

Gaymode HOSIERY
NEW LOW PRICE!

No. 449 Formerly 98c
NOW only 89c

Extra heavy service-weight silk! Re-inforced *mercerized* heel, toe and a top that'll "give"! Summer shades.

Gaymode is Always First Quality

Gaymode HOSIERY
NEW LOW PRICE!

No. 455 Formerly 98c
NOW only 89c

Extra fine gauge medium-weight chiffon! Double all-silk top, specially re-inforced toe and sole for wear!

Gaymode is Always First Quality

Gaymode HOSIERY
NEW LOW PRICE!

No. 447 Formerly 98c
NOW only 89c

Extra fine gauge! Semi-service weight silk — an extra twist to the yarn gives extra sheerness! Double silk top, (mercerized lined) silk sole and toe! Summer shades.

Gaymode is Always First Quality

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1307-1309 Adams Ave.
La Grande, Ore.