THE ONTARIO ARGUS, ONTARIO, OREGON THURSDAY JULY 13, 1922

BABSON ON 1922

the following analysis of the Crop a higher spending power in those during the next few years. Outlook:

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sections that suffered most acutely around the prospective 1922 crop have traveled thru the grain and acreage of all wheat, oats, and rye is nearly back to normal proporoutput. I cannot over-estimate the cotton areas and know the farmer is 2.2 per cent less than a year ago, tions and a crop excess of 11,500,importance of agricultural pro- carried more than his share of the but the estimated yield is 17.1 per 000 bales is not indicated. This

RADER BROS.

Babson, the statistican, today made means of restoring confidence and optimism to probable developments ry-over constituted a total figure

"The outstanding feature of the curtailed European and domestic centered during this depression period. I June Government report is that demand. This year the carry-over readjustment responsibilities. Yet cent greater. This means that the means that the total supply is about

situation for the week Roger W. business barometer, but as the looking forward with considerable ely favorable. I have yet to wit- potential demand is greater. ness a year where crop scares and cent over 1921.

year was placed at 255,000,000 buson aprroached 265,000,000 bushels. Australian and Argentine stocks are also limited. True, the price level the natural leader, and I would progress. make a point clear; namely, that until Russia is again in a position to feed a great portion of Europe, the price of wheat in this country will remain high.

cats is 6.7 per cent under a year payment. See Fred Blaser or call ago. Still the prospective output is 23 per cent more. The estimated yield of 1,305,000,000 bushels about equals the ten-year average. It is well known that oat prices are fundamentally too low. Considering the limited crop of a year ago and heavy consumption on the farms, the carry-over promises to rule far under normal proportions. This phase is not discounted by the present price level. I anticipate a higher average price level for oats during the 1922-23 season. The rye crop shows the most radical 'developments of all. Acreage is 13.3 per cent over last year, while the prospective yield shows an increase of 40 per cent. With the exception of 1918, this is the largest figure on record. There is no fundamental reason why rye should not follow the general trend of agricultural products.

crop a marked price elevation is not logical. Still no serious price decline should eventuate this fall, and the 1922-23 seasonal rise should be more pronounced than in the season about to close. The Babson Agricultural Index of ten leading products is now quoted at 148, which shows a 28-point rise over the low during the fall of 1921. The elevation in agricultural products has already increased the spending power of the farmer. It should be remembered that 1922 producing costs-labor, fertilizer and transportation-are ranging on popular basts comp with recent years. Therefore, with good crops and a higher average price over the next year, the farmer's income is bound to return gradually to normal.

that successfully coped with the 1922. In discussing the general ducts at this time, not only as a this is history, and the farmer is growing conditions are comparitiv- equal last year's figure, but the

> "Europe has been taking between marked price fluctuations did not 5,000,000 and 6,000,000 bales anmaterialize. Weather and insect nually since 1913" concluded Mr. ravages cannot be forecast, but as Babson. "The pre-war figure was conditions now stand, the total between 8,000,000 and 9,000,000 grain output should about equal bales. Europe must buy raw cotnormal proportions. The winter ton in greater quantity if she is to lished this 15th day of June, 1922. wheat crop is now being harvested maintain supremacy in the finished and the yield estimated at 3.4 per product. With the settlement of the present textile strike, domestic

"Spring wheat are placed at 18.8 consumption will be higher, not per cent more than a year ago, with lower. Theoretically there is a the total considerably in excess of world shortage of cotton and until the ten-year average. Nevertheless the statistical position is corrected wheat is statistically strong. Our a condition that cannot materialize exportable surplus for the current for at least another year, the average price will remain as high if hels. Actual exports for the seas- not higher than the present level." General business according to The relatively large crop is entirely the index figure of the Babsonoffset by the limited carry-over. chart stands at 17 per cent below normal. This is the same as last week, and is favorable considering of wheat is high compared with the serious loss suffered thru the corn and oats. Wheat, however, is various great labor strikes now in

FOR SALE OR TRADE

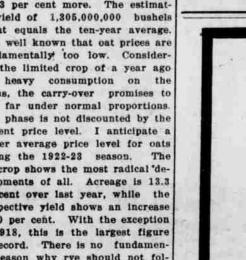
Four room house with two screen

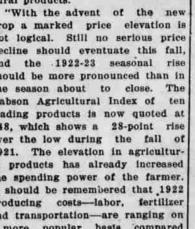
"The number of acres devoted to porches. Will take a car as first 31 3t.

Last publication July 13, 1922. NOTICE FOR BIDS Sealed bids will be received by the school Board of School Dist. 30

ers' cottage and putting it on a foundation. The board reserves the Flora M, Schaffer, Clerk.

FOR SALE-140 acres 7 miles S W. of Ontario, Oregon, on hard surfaced road to Vale. Good water, good house, fine shade and good water right. Fine place for one wanting to buy a home. Four thousand dollars will swing deal, remainder on time. For particulars write





right to reject any and all bids.

phine Ireton, deceased, by the County Court of Malheur County, Oregon. All persons having claims against the said estate are hereby notified

NOTICE TO CREDITORS

Notice is hereby given that the

undersigned has been appointed ad-

ministrator of the estate of Jose-

to present the same, duly verified as by law required, to the undersigned administrator at his office in Ontario, Oregon, within six months from the date of the first publication of the notice.

Done and dated and first pub-WELLS W. WOOD, Administrator of the estate of

Josephine Ireton, deceased.

(Valley View) until 12 o'clock M. July 15, 1922, for moving the teach-



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ONTARIO NATIONAL BANK The Oldest Bank in Malheur County "Service that Serves" Capital and Surplus \$100,000.	PURITY BAKERY Ernest Barcus, Prop. All Kinds of Breads, Cakes and Pastry	W. L. HAZEL/TINE Watchmaker, Jewelry All Work Guaranteed
HOTEL WILSON The "Homey" Hotel of Malheur County. Good Meals 40c	WELLS DAIRY Phone 34 W2 Service day and night. Tuber- cular tested cows. Clean and sani- tar equipment.	BLACKABY JEWELRY STORE Home of "Gifts that Last"
		ONTARIO PHARMACY O. M. Castleman, Prop. Prescription Specialist—Victor Phonographs—Rexall Remedies
TROXELL IMPLEMENT CO. Farm Operating Equipment McCormick, Deering and P. & O.	MORR'S MILLINERY & NOVELTY SHOP Palymre Waists-Women's Dresses And Sport Clothes	H. R. UDICK Plumbing and Heating Domestic Water Systems
THE INDEPENDENT MARKET Phones 6 and 135 If Its Good To Eat—We Have It If It's Farm Produce—We Buy It	THE HUB One of 40 Stores Will Save You Real Money	TAGGART HARDWARE CO. Malheur County's Largest Hardware Store
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ANNUAL ECONOMY RUNS

The Los Angeles-Yosemite (Camp Curry) Economy Run is probably the most famous event of its kind in the motor world. Every year about the middle of May, while the snow still lies deep in the mountain passes, from 15 to 20 cars start the strenuous 360-mile run across the interior valleys and up , the difficult mountain roads into the Yosemite Valley. Every car is carefully groomed for victory, and driven by an expert.

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STANDARD OIL COMPANY

*Class 1-E for cars costing under \$800

"I am particularly interested in cotton. The condition is now estimated around 70, which compares with a ten-year average of 75. Last year's crop was the smallest in modern history, yet the record car-

