

BABSON ANTICIPATES ADVANCE IN PRICES

Wellesley Hills, Mass., July 29.—When interviewing Roger W. Babson regarding the railroad and coal strikes, Mr. Babson did not seem surprised with recent developments. He believes that things are working out in a natural way and all interests are doing the best they can with a bad situation. What seems to interest Mr. Babson most is the possible effect on prices in general following the strike settlements. Discussing this possibility he says: "The strikes while in progress naturally put a general damper on business. They have a disheartening effect on producers, jobbers and retailers. Wage workers have less to spend and manufacturers are less interested in pushing their business. All of this tends to hold up trade in general. Yet during this period of strikes, people are living, eating and dressing just as if no strikes existed. Houses are deteriorating, young folks are getting married, children are being born, clothes are wearing out, and merchandise in general is being confused. If deterioration and consumption were suspended during the depression of labor strikes, then strikes might be good for the country at times. Unfortunately, how-

ever, the deterioration and consumption goes on even though the retail purchases decline.

"This means that after strikes are settled there is a general rush to buy. The wage workers when returning to work again feel prosperous. They and their families rush to the stores and purchase goods. The group of industries which have been involved in the strike immediately receive an avalanche of orders. They in turn feel prosperous and order new machinery and quantities of supplies. This sudden increase in business from both wage workers and employers is quickly felt by the jobbers who in turn pour in orders upon the manufacturers.

"The immediate effect of this is to cause a temporary scarcity of goods which in many instances results in the raising of prices. Therefore, I should not be surprised to see an increase in the wholesale prices of many products this fall. In some sections of the country there will be a distinct shortage in some lines of goods. Merchants, therefore, are justified in stocking up now for fall and winter trade. Those who have contracts to fill should see that these contracts are well covered. When business is so dull, as it is at present, it is hard to believe that a few months can see a radical change in the situation. Such is possible, although price increase may be more or less of a temporary nature. I say "temporary" because after the

next spurt in commodity prices, there will probably be another break which will make the general price level even lower than it is at present. After this next upward movement, the general trend of commodity prices may be downward for some years to come.

"Some of the basic commodities are already showing an upward tendency. Sugar, for example, which has been such a drug on the market during the past two years, has already begun to strengthen, and people are well justified in again buying sugar by the barrel. Linseed oil is firmer. The demand has greatly improved and the outlook is very much brighter. I predict further advances for linseed and should not be surprised to see raw linseed oil sell for one dollar or over. This is the general result of the large amount of building now in progress and the consequent demand for paint. Cotton is still strengthening. The recent estimate published shows that the 1922 crop will scarcely be sufficient for the world's needs. Still higher prices for cotton may be expected. Steel prices are firm with rising cost of production and a fair increase in demand. Both coal and coke prices are strong. Pig iron is in fair demand and strong. Zinc is more active while prices are low they are firm. The same applies to tin and especially copper. Copper is the last metal to feel the effects of price movements and cop-

per is sure to sell higher during this coming year following the strike settlements. The basic commodities which now look weak in the market are lead, rubber and petroleum. Petroleum is in a very interesting position. The market is controlled and there was never a time, even during the palmiest Standard Oil days, when the oil price situation was so under the absolute control of a few men. On the other hand, there is a tremendous amount of oil in storage and statistically the oil situation is weak. Altho I cannot get anyone to agree with me, I believe that oil is at any time liable to break in price.

"What will this mean to the stock market? It looks to me as if this would be a benefit, especially to the industrials. The clean-up of the strike situation should help the whole market. However, any stocks purchased now should be selected with great discrimination, only after careful study and consultation. Statistics, however, clearly indicate that we are still in a bull market, and the break of the past few weeks was only a natural action in a general upward movement which will not culminate for some months yet."

General business as reflected in the Babsonchart stands at 11 per cent below normal, an improvement of 2 per cent since last week. This week's figure marks the highest point since January, 1921.

IRONSIDE NEWS

Dick DeArmond was a visitor here Monday enroute to Malheur River. Mr. and Mrs. J. P. Smith and son, and Ben Rutherford spent Sunday with relatives at Brogan.

Albert Lockett of Brogan is drilling a well at Earl Lofton's.

Mr. and Mrs. W. Brooke of Ontario, were overnight visitors at Ironside Monday, going to Unity mountains for a few days outing.

Mr. and Mrs. H. C. Elms spent Sunday at Herford with their son Chas. Elms and family.

Beulah and Alvin Smith of Brogan, are visiting this week with their grandparents, Mr. and Mrs. J. P. Smith.

Miss Silva Grabner of Brogan, attended the dance here Saturday night.

Wm. Beam and family of Nyssa, were visitors at the E. J. Beam home one day last week. Misses Reta and Hazel Beam remained here for the week visiting with Vivian Beam.

W. P. Martin, president of the Eastern Oregon Land Co., and Dave Graham of Ontario, were business visitors here Tuesday.

Rider Bros. of Baker City, visited at Ironside store Tuesday.

Sylvester Rise was taken to Baker Wednesday for medical aid, having a partial stroke of paralysis. His wife, mother and brother accompanied him.

Ralph Harvey was in this vicinity Tuesday from Brogan.

Dr. Teuterman of Baker, was an Ironside visitor Monday.

Mrs. J. Woodcock of Baker, was an Ironside visitor Monday.

Mrs. Oscar Hardman of Unity, is visiting this week with her parents, Mr. and Mrs. J. Woodcock.

Mr. White left Thursday for Parma, Idaho.

Ed. Test and son Harvey, of Vale were Ironside visitors Wednesday.

Mrs. Joe Howrey of Malheur River, made a trip to Weiser Tuesday, returning Wednesday.

Mr. Knowles of Malheur River, made a business trip to Vale Wednesday.

Miss Dottie Loecey is visiting this week with Silva Grabner at Brogan.

Mr. and Mrs. Arden Reed of Brogan, and sister from Tronto, Canada, passed thru here enroute to Burnt river on a hunting and fishing trip.

Floyd and Clarence Howard were called to Baker Tuesday to attend the funeral of their father. Baltimore Howard and Mrs. C. T. Loecey and son also attended. Mr. Howard was formerly a resident of Ironside.

Scott Davis and family of Ontario made a short visit at Ironside Thursday on their return from a fishing trip on Upper Willow and Malheur river.

Harry Edwards of Brogan was in this vicinity Thursday on business.

Pat O'Neal of Jamieson, is helping G. R. Dickson put up his hay.

C. Vandever of Brogan, was an Ironside visitor Thursday.

S. A. Lofton had a narrow escape of his life Monday, falling from a stack of hay he had just finished.

FOR SALE—five acres on hill 2-4 mile from High School under advancement Co. ditch with water right. Fine place for chickens or garden. All good soil. Price \$600. Inquire W. H. Doolittle Trustee.

FOR SALE or Trade—200 acres raw land near Baker, Ore., can be irrigated. \$30 per acre. Mortgage \$908, six per cent. H. C. Woodward, Emmett, Idaho, R. 2. 33 1/2"

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<p>HOTEL WILSON The "Homey" Hotel of Malheur County. Good Meals 40c</p>	<p>WELLS DAIRY Phone 34 W2 Service day and night. Tubercular tested cows. Clean and sanitary equipment.</p>	<p>BLACKBAY JEWELRY STORE Home of "Gifts that Last"</p>
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<p>THE INDEPENDENT MARKET Phones 6 and 135 If Its Good To Eat—We Have It If Its Farm Produce—We Buy It</p>	<p>THE HUB One of 40 Stores Will Save You Real Money</p>	<p>H. R. UDICK Plumbing and Heating Domestic Water Systems</p>
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at such base line prices as these:

SIZE	BASE LINE PRICE	SIZE	BASE LINE PRICE
30 x 3 1/2 CL	\$13.50	34 x 4 S. B.	\$30.85
31 x 3.85 CL	15.95	32 x 4 "	37.70
30 x 3 1/2 S. B.	15.95	33 x 4 "	38.55
32 x 3 1/2 "	22.95	34 x 4 "	39.50
31 x 4 "	26.45	35 x 4 "	40.70
32 x 4 "	29.15	33 x 5 "	46.95
33 x 4 "	30.05	35 x 5 "	49.30

New base line prices are also effective on Goodrich Fabric Tires

SIZE	BASE LINE PRICE	SIZE	BASE LINE PRICE
30 x 3 "55"	\$9.65	32 x 4 S. B. (Safety)	\$21.20
30 x 3 1/2 "55"	10.65	33 x 4 "	22.35
32 x 3 1/2 S. B. (Safety)	16.30	34 x 4 "	22.85

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