

EXCHANGE LOOPHOLE IS WAY TO WEALTH

Portlanders Excited by Profits of Charles Ponzi.

BANKERS EXPLAIN PLAN

Money Orders Purchased Here and Sent to Foreign Land, Then Returned Increase Capital.

Doubt that Charles Ponzi, Italian dishwasher, could have made the enormous sums credited to him through manipulation of the international postal exchange system, is expressed by Portland bank officials and employees of the foreign exchange departments, although it is acknowledged that the international postal agreement does open the way to making money at a fairly rapid rate.

Loophole Is Explained. How anyone with a reliable agent in one of the European countries could make money out of the foreign exchange situation was readily explained by Walter H. Brown, head of the foreign exchange department of the Northwestern National bank, yesterday.

The agreement of the international postal union, Mr. Brown pointed out, means that money orders may be sold and cashed on a certain stipulated basis. This basis has remained the same throughout all these months when the value of foreign exchange in the open market has dwindled, and from all present appearances the same will continue to remain the same until the matter can be corrected at a meeting of representatives of the postal union in October.

To illustrate, the stipulated rate of settlement for all money orders from or to Great Britain is \$100 for the sterling. The present foreign exchange rate, however, is in the neighborhood of \$2.70. Portland would be foreign exchange profiteer could buy a draft at a local bank, payable to a friend in England for one pound. It would cost him about \$3.70, plus a few cents bank exchange and postage.

The stamp return proposition, by which Ponzi claims to have made his enormous sums, could have been handled the same way, although there would be more difficulties in doing the work on a large scale than in money orders, in the opinion of the local foreign exchange experts.

It is announced that a baseball game and other sports will be held at a big basket dinner will be served. The day's festivities will close with a dance at night at the chamber of commerce ballroom.

At the meeting last night C. P. Mayhew resigned as secretary of the division as he is to move to Ashland to reside. Ray Glass was chosen to serve in his place.

At noon a fine picnic dinner was served. Y. L. Bevington of the programme committee introduced the speaker of the day—Professor George S. Bulkeley—who talked for half an hour on "The Pure-bred, the Hope of the Future."

the necessity of the future. He went into the remarkable record of growth of the dairy industry in Denmark, where a few years ago the annual milk production of the cows of the nation was but little more than 5000 pounds of milk each. The government, following a survey of the rural situation through a commission that had been chosen, decided that the dairy industry was one that should be developed to the limit.

DEMOCRAT SLIP SHOWN

WASHINGTON BALLOT SHOWING REPUBLICAN DRIFT.

Registered Voters Being Canvassed and First 1700 Cards Fore-shadow Result.

SPOKANE, Wash., Aug. 1.—(Special.)—Returns from the secret state-wide straw ballot being taken from 58,000 registered voters of the state by the Spokesman-Review are coming in. To equalize the postoffice burden of handling the ballots they are still being sent out in batches of 3000 and 4000 daily. More than 25,000 ballots are yet to be sent.

THEFT OF FUNDS CHARGED

Dairymen's Association Bookkeeper Accused of Taking \$175.

CHEHALIS, Wash., Aug. 1.—(Special.)—E. M. McLeod is under arrest here charged with having embezzled funds belonging to the Lewis-Kalama Dairymen's association, for which concern he was bookkeeper until the middle of July. The specific charge against McLeod is the misappropriation of \$175 in cash and a \$50 liberty bond.

Mr. McLeod is bonded for \$5000 with a casualty company and the association is protected. He is married. His parents live in Chehalis. The warrant for his arrest was issued late Saturday by Judge J. W. Hodge. McLeod voluntarily surrendered at the sheriff's office when he learned that he was wanted.

TRAVELING MEN TO PICNIC

Eugene Chamber to Be Host at Coburg Bridge August 14.

EGENE, Or., Aug. 1.—(Special.)—Traveling men from all over the state are expected to attend a big picnic to be given by the traveling men's division of the Eugene chamber of commerce at Coburg bridge Saturday, August 14. Arrangements for the picnic are being completed at a meeting of the division last night.

D'OLLER to Visit Centralia

CENTRALIA, Wash., Aug. 1.—(Special.)—Indications are that Centralia will entertain a big crowd of legionnaires on August 10 and 11, when Franklin D'Oller, national commander of the American Legion, makes pilgrimage to the graves of four former service men who were victims of the Lewis-Kalama massacre.

ST. HELENS REBEKAHS INSTALLED

ST. HELENS, Or., Aug. 1.—(Special.)—The St. Helens Rebekah lodge have elected the following to serve for the ensuing term: Lilla Crouse, noble grand; Nellie Keith, vice-grand; Ora Bennett, secretary; Mary E. Howell, treasurer; Addie Levi, chaplain; Hazel Brittain, conductor; Grace Howell, warden; Eliza Blakeley, R. S. G.; Va. Brown, R. S. G.; Lora Pride, R. S. V. G.; Grace Rountree, L. S. V. G.; Margaret Southard, G.; Raymond Price, G. C.; and Ella Smith, P. G. A large number of members were present at the installation of the recently elected officers and a banquet was served.

SALVATION OFFICER GETS POST IN EAST

Colonel T. W. Scott to Take Charge of Property.

ARMY AND NAVY IN WORK

Head of Department at Chicago Also Will Be Overseer of Naval and Military Relief.

After seven years' service as commanding officer of the Northern Pacific province, comprising Oregon, Washington and Idaho, Colonel T. W. Scott of the Salvation Army will leave the northwest on August 25, having been ordered to Chicago to take charge of the property department and to be overseer of naval and military relief work.

Colonel and Mrs. Scott have arrived in Portland from Seattle headquarters for a brief stay prior to leaving the province, and farewell exercises were held for them yesterday morning, afternoon and evening at the Salvation Army hall, 124 1/2 First street. Tomorrow noon Colonel Scott will be the honor guest at luncheon at the Portland hotel given by the advisory committee of the Salvation Army, and tomorrow night the final farewell meeting will be held at the hall at 124 1/2 First street.

The public will be invited to join with Salvation Army members to bid goodbye and give best wishes to the departing officer.

Membership Is Increased

Colonel Scott has been commander in this province during its period of greatest growth and great credit has been given to him for the progress made. Under his direction, the membership has been largely increased, all of the corps have been put on a firm foundation, mortgages have been sold out and more than half a million dollars has been spent in acquiring property for home-service.

Colonel Scott entered the Salvation Army on April 19, 1884, at St. Catharines, Ontario, and has continued unbrokenly in the service for 36 years. Beginning as a cadet, he was promoted to adjutant, staff captain, major and then to the rank of lieutenant colonel of Maritime province, Canada, in 1896 he was transferred to the United States.

Many Posts Are Held

Since taking up duties in this country Colonel Scott has served as chief divisional officer in the New Jersey district; assistant national social secretary with headquarters in New York; provincial officer with headquarters in Kansas City; provincial officer with headquarters in Detroit; commander of the Chicago training college and chief of the division of men's and women's training colleges and corps in Chicago, and provincial officer of the Northern Pacific province with headquarters in Seattle.

Achievements Are Listed

The record of achievement in this last regard during the past year alone is as follows: Anacortes, new barracks \$2000; Bremerton, new barracks \$2500; Vancouver, barracks \$20,000; Le Grande, barracks \$4000; The Dalles, barracks \$4500; Spokane, property for new central headquarters \$40,000, cash \$115,000; Boise, land for new building \$10,000; Portland, land for new building \$10,000; Astoria, land for new building \$10,000; White Shield home \$80,000; Seattle, site for young women's home \$18,000, site for central building \$50,000; Tacoma, site for new central building \$35,000.

Colonel and Mrs. Scott will leave Tuesday evening following the farewell meeting at the Salvation Army hall and will return to Seattle, where farewell meetings will be held prior to their departure on August 25 to Chicago.

KELSO GAINS 10 PER CENT

Kalama Has Large Increase but Cowlitz County Gets Loss.

KELSO, Wash., Aug. 1.—(Special.)—The 1920 population of Kelso announced yesterday by the census bureau is 2228, or an increase of approximately 10 per cent over 1910, when the census was 2025. Kalama's 1920 census is 1238, which is more than a 50 per cent increase over the figure of 816 in the former census. Brownsville also shows a heavy increase from 384 in 1910 to 521 this year. On the other hand Castle Rock's population decreased from 998 to 829. This county was given a decrease of 770, but this is thought to have resulted from poor census taking in some of the rural precincts.

MINISTER PAINTS STEEPLE

Pastor of Baptist Church Does Good Job for Methodists.

ALBANY, Or., Aug. 1.—(Special.)—The pastor of the Baptist church, painting the steeple of the Methodist church was a unique scene in Brownsville recently.

THROGS HEAR SUNDAY

Autoists Line Up for Six Blocks From Several States.

HOOD RIVER, Or., Aug. 1.—(Special.)—Autoists arriving by the scores and lining up for 6 o'clock on both sides of the street at the Assembly Methodist church, where Rev. Billy Sunday delivered his annual sermon to his Hood River neighbors today, evidenced no shortage of gasoline.

BRING IN YOUR FILMS—MAIN FLOOR

Good Morning!

Giving Notice to All Portland That at 9:15 A. M. Today

We Launch the Great August Sales

THREE OUT FOR SHERIFF

WASHINGTON PRIMARY RACE SHADES OTHER CONTESTS.

Matt Starwich, 18 Years Deputy; ex-Chief of Police Warren of Seattle and R. T. Hodge Vic.

SEATTLE, Aug. 1.—(Special.)—Campaigns for the republican nominations for sheriff and county auditor have so far overshadowed all the other county fights or possible contests that they are likely to hold the center of interest until the September primaries.

There are a number of angles to the sheriff fight that make the early stage of the contest interesting. With Matt Starwich and Robert T. Hodge have in the past laid claim to rural and labor support. Starwich, who has been a deputy in the sheriff's office for 18 years, was once a fellow country deputy of Hodge when the latter was stationed at Black Diamond.

Hodge moved into town when he became sheriff, but Starwich maintains his residence at Auburn.

Former Chief of Police Joel P. Warren got off to a flying start when he first announced his candidacy, but he now has settled down to steady work, eliminating some of the spectacular features of the first stages of his campaign.

C. M. Spear, chief deputy auditor, carries the prestige of an official indorsement in the race for auditor, while D. E. Ferguson, one of his two active opponents, is making capital of the fact that he left the office to give himself greater freedom in handling his campaign.

ALBANY Homes in Great Demand.

ALBANY, Or., Aug. 1.—(Special.)—There never has been such a demand for houses in Albany as has existed for the past few weeks. In many cases where people renting had to move because houses were so scarce they had to buy in order to get a place to reside. Whoever a moving man leaves a house with the last load of furniture another will drive up with an incoming load.

Apple Growers Improve Storage.

HOOD RIVER, Or., Aug. 1.—(Special.)—Growers are making more in retooling storage plants of the Apple Growers' association. Floors of all storages are being covered with the preparation. The new flooring, it is said, will enable truckmen to handle far more many more boxes of apples than over wooden or concrete floors. The association is engaged in improving the work of the chief of which is the flooring, that will cost approximately \$15,000.

Two Cities Fear Forest Fire.

HOQUIAM, Wash., Aug. 1.—(Special.)—A fire in the timber north-west of the electric park, and only a short distance from the resort, was spreading this morning. The blaze is being watched closely by the fire departments of both Hoquiam and Aberdeen to prevent its spread into the streets on the outskirts of the two cities.

Parks Caravan to Visit Ashland.

ASHLAND, Or., Aug. 1.—(Special.)—A. L. Westgard of the National Automobile association, routing the way for the national parks-together highway caravan, which will come through Oregon in September, was in Ashland recently. Conditions for entertaining the caravan here will be made by the local chamber of commerce in all probability.

Rebuilding School Planned.

CENTRALIA, Wash., Aug. 1.—(Special.)—Plans have been started for the rebuilding of the school at Lindberg, in eastern Lewis county, which was razed when fire destroyed the town two years ago. Since that time the pupils of the Lindberg district have been transported to Morton.

Shop Early!

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THE STORE FOR MEN Offers a Splendid Group of Young Men's Suits \$27.50 Regular \$35 to \$45 Grades

COME! TODAY! Store Opens 9:15 A. M. Store Closes 5:45 P. M. Meier & Frank Co. THE QUALITY STORE OF PORTLAND