

**INCREASE IN RATES IS GIVEN RAILROADS IN TERRITORY BETWEEN THE MISSISSIPPI AND CITIES OF BUFFALO AND PITTSBURG**

Interstate Commerce Commission Renders Decision in the Rate Case, Denying Petition of Big Eastern Trunk Lines; Increased Revenues About \$10,000,000.

**TWO COMMISSIONERS FILE DISSENTING OPINIONS**

The Railroads Are Urged to Sell Property Not Held for Transportation Purposes and to Adopt Many Economies, Including the Cancellation of Free Transportation.

Washington, D. C., Aug. 1.—Recognizing that the railroad revenues under the present scale of rates are inadequate and discouraging to the railroads, the interstate commerce commission decision in the five per cent rate increase case was handed down today.

The decision grants the five per cent increase in intra-territorial class and commodity rates in Central Freight Association territory, which is between the Mississippi river and Buffalo and Pittsburg, and discusses the need of a readjustment of rates in that territory.

A general increase in trunk line rates, lake and rail rates and in the rates on traffic moving between the different rate territories in official classification territory is denied.

The decision contains many suggestions for all carriers in official classification territory as to the methods by which their net income may be increased other than by a general increase in rates. Special attention is called to many rates that are apparently unremunerative.

Revenues Increased About \$10,000,000. The exact increase in revenue that will accrue to the railroads through the decision is a matter of expert computation, based on the traffic affected, but the total increase will be about \$10,000,000.

Commissioners McChord and Daniels filed dissenting opinions. Commissioner McChord held that it was unjust to increase classification rates while denying increases to the trunk lines, and Commissioner Daniels dissented along the same lines.

The decision is a lengthy document of 77 printed pages, its significant features are as follows:

**Decisions Significant Features.** A five per cent increase approved in the intra-territorial class and commodity rates in Central Freight Association territory, comprising Illinois, Indiana, Ohio, Wisconsin, Michigan.

A general increase in trunk line rates is denied.

Increase in lake and rail rates is allowed on brick, tile, clay, coal, coke, starch, cement, iron ore and lumber.

The railroads are urged to sell property not held for transportation purposes. Increased passenger and freight rates are suggested where they are found unremunerative.

Many economies are pointed out, and cancellation of passes and other free facilities is urged.

**The Railroads Affected.** Trunk lines affected by the rate decision are:

New York Central, operating 12,500 miles—3,928 miles in Central Freight Association territory, where class rates are increased. Railroads included in this mileage are: Chicago, Indiana & Southern; Cincinnati Northern; Cleveland, Cincinnati, Chicago & St. Louis; Lake Erie, Alliance & Wheeling; Lake Erie & Western; Lake Shore & Michigan Southern; Michigan Central; New York, Chicago & St. Louis; Peoria & Eastern; Pittsburg & Lake Erie, and Toledo & Ohio Central.

Pennsylvania, operating 4,833 of its 11,328 miles in Central territory. Railroads included are: Grand Rapids & Indiana; Pennsylvania company; Pittsburg, Cincinnati, Chicago & St. Louis, and Vandallia.

Baltimore & Ohio, operating 2,443 of its 4,490 miles in Central territory. Erie system, including the Chicago & Erie, with 569 of its 2,562 miles in Central territory.

Chesapeake, Ohio, including the Chesapeake & Ohio of Indiana, with 285 of its 2,238 miles in Central territory.

Norfolk and Western, 217 of its 2,035 miles in Central territory. Short haul roads not included in

**OFFICIALS WHO WILL ADMINISTER CURRENCY ACT**



Top—Secretary of the Treasury McAdoo and Comptroller of the Currency Williams, who, with Secretary of Agriculture Houston, constitute the federal reserve board organization committee. Bottom, left to right—Charles S. Hamlin and W. F. G. Harding, two members of the federal reserve board.

classification territory and not benefited by the increase are: Buffalo & Susquehanna system; Buffalo, Rochester & Pittsburgh railway; Central Railroad of New Jersey; Delaware & Hudson Co.; Delaware, Lackawanna & Western railroad; Lehigh & Hudson river railroad; Lehigh Valley railroad; New York, Ontario & Western railway; Philadelphia & Reading; Western Maryland railroad.

With the exception of the Niagara & Western, the Western Maryland and the Buffalo & Susquehanna, the last named roads are held to be exceptionally prosperous. The three exceptions are held to be overcapitalized.

That the rate increase allowed the railroads between Pittsburg and the Mississippi river will have no effect on shipments by rail either to or from the Pacific coast was the declaration yesterday of R. B. Miller, traffic manager of the O. W. R. & N. company.

Mr. Miller said that, according to his understanding of the situation, the rate increase allowed is only on local business through the territory affected and will not apply on transcontinental shipments or on commodities originating east of this territory and destined for points west of the Mississippi, or vice versa.

The only way the new adjustment could possibly affect us here in the west," said Mr. Miller yesterday, "would be in the concentration of traffic westward by rail rather than eastward by rail and water through the Panama canal. Traffic originating west of Pittsburg, assessed the higher tariff, might be encouraged to move west by rail all the way rather than eastward to the seaboard and thence by boat through the canal. This tendency would be slight, however, and hardly worth considering."

**Bank Statement Is Visibly Affected**

New York's Clearing House Banks Close Week With Decrease in Most Material Items. New York, Aug. 1.—The weekly bank statement, issued today, shows the following changes:

Surplus, decreased \$43,599,500. Loans, increased \$1,182,000. Legals, decreased \$2,234,000. Specie, decreased \$52,065,000. Deposits, decreased \$46,778,000. Circulation, increased \$1,000. Reserve deficit \$17,425,750.

**Buys Parcel on Buena Vista Drive**

John G. Edwards has purchased a parcel of land comprising about seven lots on Buena Vista drive, Portland Heights, for \$15,250. The property was owned by Walter V. Smith and Susan W. Smith. Mr. Edwards expects to erect a handsome residence on the property. The purchase was made by E. J. Daly and W. G. Cox.

**Topographic Survey Near Hillsboro**

Salem, Or., Aug. 1.—State engineer Lewis on Monday will start a topographic survey part on the large area in the vicinity of Hillsboro. Work to be done in co-operation with the United States geological service. The state engineer has four parties already at work in the Willamette valley and one in eastern Oregon.

**To Preach in Swedish**

Powell Valley, Or., Aug. 1.—Rev. J. J. Westrup of China will preach in Swedish at 3 o'clock tomorrow afternoon and in English at 8 p. m. at the gospel tent here.

**Sweden is said to be the foremost nation in the knowledge of personal hygiene.**

**PAUL M. WARBURG IS CLOSELY QUESTIONED BY SENATOR BRISTOW**

President's Nominee for Federal Reserve Board Before Senate Committee.

**TO APPEAR AGAIN MONDAY**

Selection of Fifth Member of Board Will Probably Not Be Announced Before Tuesday.

(By the International News Service.) Washington, D. C., Aug. 1.—For three hours and a half Paul M. Warburg, of New York, nominated for the federal reserve board, was questioned today by members of the banking committee, to which his name was referred for consideration.

The greater part of the session was occupied by the questions of Senator Bristow of Kansas, Republican, who had previously announced that he was opposed to Mr. Warburg. Senator Bristow submitted him to a severe grilling.

Senator Bristow's questions were largely devoted to finding out Mr. Warburg's part in the financing of the Chicago & Alton, Rock Island, and Cin-

cinnaui, Hamilton & Dayton railroads by Kuhn, Loeb & Co. He quoted lengthy extracts from the report of the Pujo money trust committee in regard to the practices of the big financial interests and attempted to get from Mr. Warburg an expression of his personal opinions on such methods.

**Will Appear Again Monday.** When the committee adjourned about 6 o'clock it was with the understanding that Mr. Warburg would return Monday morning for further examination.

Senator Owen, chairman of the committee, said that Mr. Warburg had made a good impression by his frank answers.

It became evident today that the successor to Thomas D. Jones on the federal reserve board would not be appointed before Tuesday or Wednesday. Monday morning the president will confer with Senator Lewis of Illinois and they will go over a list of men suggested for the place.

**Edwin Potter Opposed.** The opposition to Edwin A. Potter of Chicago, who was believed last night to be the president's choice, has reached the point where, according to the best authority, it will be impossible for the president to appoint him.

The principal complaint against Mr. Potter is that he is close to George M. Reynolds, president of the Continental bank of Chicago, who in turn is close to the National City bank of New York. The latter institution does not stand well with the treasury department, particularly with Comptroller of the Currency John Skilton Williams.

The London Daily News calls the recent killing at Dublin a "massacre," and asks for an investigation of the conduct of the soldiers.

**GRAIN SITUATION IS BACK TO NORMAL FOLLOWING FLURRIES**

Chicago Pit Leaders Agree That Conditions Have Settled Down to Sound Basis.

**SMALL GAINS ARE MADE**

Prices Affected by War Reports, but Advances Checked by Inability to Sell.

(United Press Special Wire.) Chicago, Ill., Aug. 1.—War talk this week upset the grain situation and threw the wheat pit into the wildest panic in nearly half a century. Small fortunes were made and lost early in the week, but despite this fact, no failures were recorded, and at the close today pit leaders agreed that conditions had about returned to normal.

The net result of the upheaval that started the first of the week was that September at the close today was 4 1/2c higher than at last Saturday's close, and December showed a gain for the week of 6 1/2c. July futures, which

closed out yesterday, made corresponding gains.

Threatened war in Europe was the cause for the spectacular jump of from 6c to 10c in wheat prices within a few minutes. When later developments showed the general European war, the trade suddenly reversed itself and in the scramble to sell another panic resulted and prices were driven down.

The first thought early in the week was that, with Russia and the Danube country involved, Europe would be forced to call the country for wheat. When later developments indicated the likelihood of a general war, big leaders saw that a blockade of European ports would follow and American grain would be excluded.

The fact that the few American ships would be insufficient to carry enough grain to meet the European demand was cited as another reason why the export demand would be limited, and wheat prices here quickly slumped. The market was still sagging toward the close today.

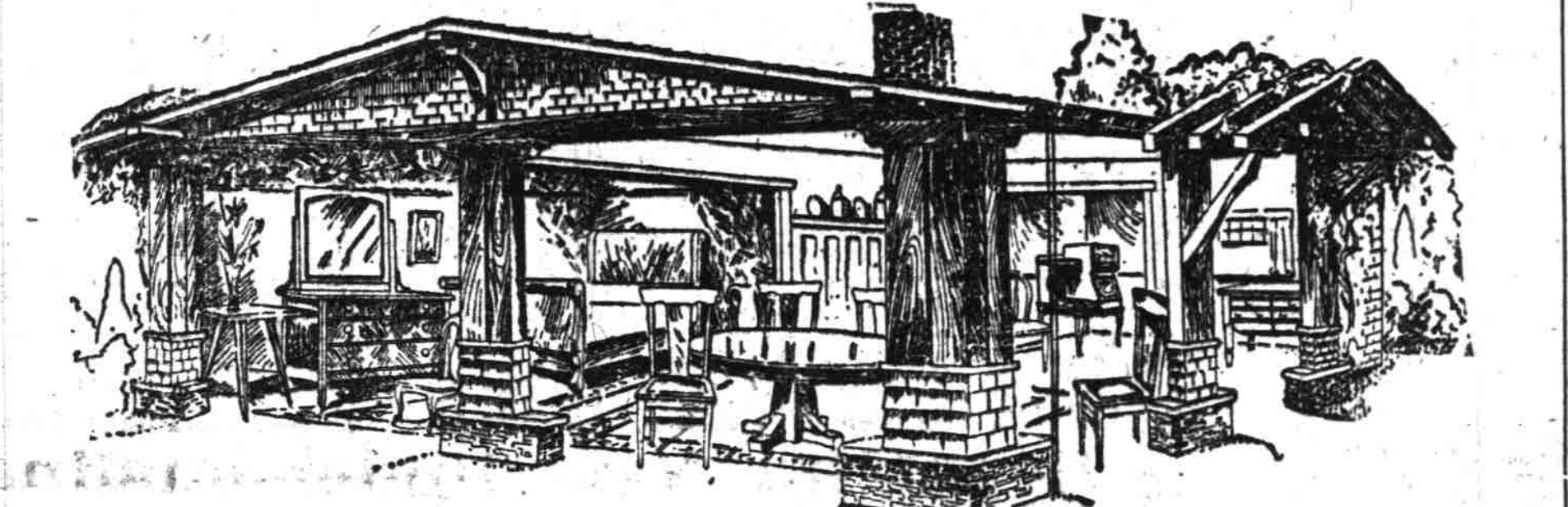
Corn had sharp advances in the week on the war news, and reports of conditions of drought; but lost most of the advance when wheat was under pressure. Traders forced an advance today and the close found September 1 1/2c and December 1 3/4c above last Saturday's close.

Heavy movements of oats caused oats futures to participate less actively in the upward movement of the other grains, but the close today found September advanced 1/4c and December 2 1/4c over last week's closing prices.

Provisions fluctuated on the war news, making steady advances early in the week, and sagging toward the close today when prices for pork and lard were a shade under last week's close, and for ribs a shade above.

**EDWARDS' 3-ROOM BUNGALOW OUTFIT \$163**

Furnished Complete as Shown For Folks Who Are Particular \$16 Home \$3 Per Week Sends It Pays for It



**Birdseye Maple Bedroom** The bedroom, all in genuine Birdseye Maple, a beautiful Napoleon bed with good springs and a sanitary mattress; large Birdseye dresser, good substantial stand, dainty chair with rocker to match, and a pretty Blue Colonial rug, 8x10 feet. Bedroom complete as shown \$79 \$8.00 CASH, \$1.50 WEEK

**Golden Oak Dining Room** Dining-room furniture is all solid Oak, finished in the popular dull finish waxed golden, just as pictured here with four box seat chairs in genuine leather, in pretty brown shade and solid Oak table with 45-inch top and 8-ft. extension, which will seat 10 or 12 people. Pedestal is a little different from cut. Good quality Brussels rug, room size. The entire dining-room outfit fit for \$45 \$4.50 CASH, \$1.25 WEEK

**Convenient Sanitary Kitchen** Kitchen includes a large size kitchen treasure with four drawers and two moulding boards, one kitchen chair and your choice of our celebrated New Process Side Oven gas range, just as shown in picture, or a six-hole wood and coal steel range. Kitchen all \$39 \$4.00 CASH, \$1.00 WEEK

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With Every Outfit at Edwards A handsome 50-piece Dinner Set given free with every outfit sold amounting to \$75.00, or a beautiful 100-piece Dinner Set free with every outfit amounting to \$150 or over—whether you buy for cash or on our easy payment plan.

**FOLDING CAMP COT JUST LIKE COT FOR \$2.55**



We've just about 25 sample hammocks left which we will close out this week at just One-Third off the regular price. If you have a place to swing a hammock here is your opportunity to get one mighty reasonable.

We've a number of these U. S. Army Cots, selling regularly at \$3.50, which we place on sale Monday morning at the special low price of \$2.55. Made up just like the cut and fold up just as shown here.

**Large Size Reversible Rug \$4.75**

Without exception people who have seen these beautiful reversible rugs have bought. They are not the cheap rug you probably have in mind, but a good quality, in desirable patterns which sell regularly at \$8.50.

**WHY NOT USE A NEW PROCESS Gas Range \$16.50**

You make no mistake when you buy a New Process Gas Range. They are the kind with patent burner that consume less gas. We can refer you to families who do all their cooking and baking at \$1.15 per month. If your gas bill is more there is something wrong with your stove. We'll take your old stove in exchange. Priced on easy terms as low as \$16.50

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You are not doing yourself justice if you buy before seeing what we have.

**JAEGER BROS.** Quality Jewelers 266 Morrison Bldg. Third and Fourth

**TODAY'S SUNDAY JOURNAL**

Consists of SECTION ONE—TWELVE PAGES. 1. Russian Fire on German Patrol. 2. All Five Joins in Demonstrations. 3. Fight for Rivers and Harbors Bill. 4. London's Attacks on Germany. 5. Summary of European Developments. 6. Republicans' Inconsistencies Cited. 7. Double Fee System to Pass Soon. 8. Buyers' Week Business News. 9. News of the Northwest. 10. Magazines Leave for Mt. Rainier. 11. Christie's Auction to Be Altered. 12. Plans for Land Products Show. SECTION TWO—EIGHT PAGES. 1. Investigators Score Methods of Buying Insect Exterminator. 2. Real Estate and Building News. 3. Hand of the Deaf. SECTION THREE—TEN PAGES. Part One—Sports News and Gossip. Part Two—Marine News; Want Ads. SECTION FOUR—EIGHT PAGES. 1. Portland to Seattle by Motor. 2. Dramatic and Merit News. 3. 4. 5. SECTION FIVE—EIGHT PAGES. 1. 2. 3. 4. 5. SECTION SIX (WOMAN'S)—SIX PAGES. 1. The New American Indian. 2. The Case of the Mrs. Henry. 3. The World Course—Lily Maxwell Wallace. 4. News for a Week—Ellen Huntington. SECTION SEVEN (MAGAZINE)—EIGHT PAGES. 1. Onions, Gorge—Photograph by Creve. 2. Review of People in the News. 3. Human Nature, as Glimpsed by the Octonians. 4. In Portland's Public Playgrounds. 5. The Solution of Mexico's Land Problem—Edward Marshall. SECTION EIGHT (COMIC)—FOUR PAGES.



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