

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

New Low Record Established On Market

New York, June 18.—(A. P.)—New low records for one to six points were established yesterday in every important division of the B.M. as liquidation and short selling continued to force down prices in the stock exchange.

Some steadiness was manifested in the outset on short covering in Louisville & Nashville induced by the proposed stock dividend. This was neutralized, however, by weakness of Crude steel, which forfeited nearly three points on an overnight dividend cut.

Steadiness in speculative favorites failed to hold when U. S. Steel fell 1 1/2 points to 72 1/2, the low record since 1915. Other steels as well as railway equipments, motors, shippings, tobaccos, chemicals, food and mail order issues, figured in the further revers-

al at gross declines of 2 to 5 points. Oils were confusing, particularly Mexican Petroleum, with an extreme advance of 2 1/4 points, a net loss of 1 1/4.

The gain in Louisville & Nashville proved only temporary and all raffs encountered a setback in the last half of the session, Chesapeake & Ohio falling four points on further postponement of dividend action.

Cashing in for profits gave the list an upward while in the last half hour, but fresh offerings of long stock soon effected another reaction, losses of nearly 1 to 3 points prevailing at the unsettled close. Sales amounted to seven hundred and sixty five thousand shares.

The one encouraging feature was the plethora of call money at 3 1/2 per cent. Off the exchange such accommodations were offered at 4 1/2 per cent. All

foreign exchanges strengthened. Liberty bonds were mainly lower and other domestic issues showed mixtures at the close. Among international, French municipals and Mexican government bonds were heavy. Total sales, par value, were nine million six hundred and seventy five thousand dollars.

Hot Weather and Export

Chicago, June 18.—(A. P.)—Tory weather did a good deal yesterday to make wheat prices advance. Closing prices were unsettled, 2 1/2 to 2 3/4 net higher, with July 1.31 3/4 to 1.31 1/2 and September 1.24 1/2 to 1.24 1/4. Corn finished 2 3/8 to 2 3/4 up and oats gained 1 to 1 1/2. Provisions unchanged to 2c higher.

Apprehensions as to the effect of hot weather on wheat had relation to the spring crop and was intensified by forecasts that abnormally higher temperatures would continue several days. Another bullish influence was knowledge that first threshings of the winter crop in Missouri showed disappointing returns. Assertions that seven hundred and fifty thousand bushels had been bought for export by way of the Gulf of Mexico tended also to lift values.

Offerings were light until the market had jumped as much as five cents a bushel in some cases. At that level houses with eastern connections became free sellers and reactions ensued. On the break, however, demand broadened out, with the July delivery displaying particular strength toward the close. Bull leaders predicted that there would be no material accumulation of stocks during July.

Strength in corn was largely due to possibilities of a drought scare. Oats were somewhat affected by reports of crop deterioration. Dullness prevailed in the provision trade and hindered the market from sympathizing much with upturn in the value of grain and hogs.

Hoped For General Recovery Not Yet Realized

New York, June 18.—(A. P.)—Dun's today says: The repression of business activities is not unnaturally accentuated in various quarters as the half year nears its ending. Preparations for inventorying and other accounting begin to occupy again and approaching holidays and vacations also have a quieting influence. These are factors which are always present at this season, but which have a more conspicuous effect during periods of commercial reaction. More than a year of readjustment, with steadily falling prices has brought certain trades to the point where some revival along conservative lines has been possible, but the hoped-for general recovery is still deferred. While the recent large attendance of buyers in some markets has been encouraging, operations have been of sufficient magnitude to prevent a further increase of idle machinery in some industries.

Reduced Freight Rates On Melons In Effect June 23

SAN FRANCISCO, June 18.—(A. P.)—The reduced transcontinental rate on all carriers for fresh vegetables melons and canteloupes, which were announced on June 6 are to become effective June 23, G. W. Luce, freight traffic manager of the Southern Pacific company announced today. The new rate is \$1.75 a hundred pounds, a reduction of 10 per cent from the present rate.

Lower Wool Grades Bring Better Prices At London

LONDON, June 18.—(A. P.)—At the wool auction sales yesterday 1,180 bales were offered. It was a good sale. Current rates were paid for all fine medium sorts. Lower grades today met with a better sale as easier quotations improved the demand from the continent. Purchases for the home trade were moderate.

BRITISH MINERS STUBBORN

LONDON, June 18.—(A. P.)—British miners voted to reject the new wage offers by the mine owners, has been officially announced. Executives of the miners, who submitted the offer to local unions for a referendum continued in session.

POUGHKEEPSIE, N. Y., June 18.—(A. P.)—A nurse testified in the Stillman divorce hearing that Mrs. Stillman when Guy Stillman was born wired Fred Beauvais in Montreal that "Little brown bear has arrived."

NURSE TELLS OF WIRE SENT TO F. BEAUVIAS

Here lies all that was Mortal of Uncle Daniel, It was in the month of April That he changed his winter flannel.

Epitaph

Gizzardless Chew your food; you have no gizzards.—Royal Arcanum Bulletin. Is this a health note, or an intimation that there are no chickens in the Royal Arcanum?

Judging from recent accounts of killings and such in New York, the pink neelgie is destined to outshine the highpowered gray touring car.

Philo Rounds showed no concern about evening when a child in the audience shrieked "There's Fatty Arbuckle," as Philo's phiz appeared in the Pendleton movies at the Arcade.

"Why worry whether you are getting

THE OLD HOME TOWN

By Stanley



OUTBURSTS OF EVERETT TRUE



THOUSANDS ENDANGERED BY SINN FEIN TACTICS

LONDON, June 18.—(U. P.)—Thousands of lives are endangered by a series of Sinn Fein attacks on railway signal boards. The signals were changed and destroyed and traffic hampered. Three signal towers were covered with gasoline and fired. One signal man was killed and three others were bound and gagged. Scotland Yard reported several arrests had been made in connection with the raids.

A wreath bearing the inscription: "A small tribute from those in trouble in whom Justice Ashley M. Gould consistently displayed a just and helpful interest," was placed on the coffin of the late Justice of the supreme court of the District of Columbia as a tribute from prisoners of the district, most of whom were sentenced by Judge Gould.

Come Up Out Of That

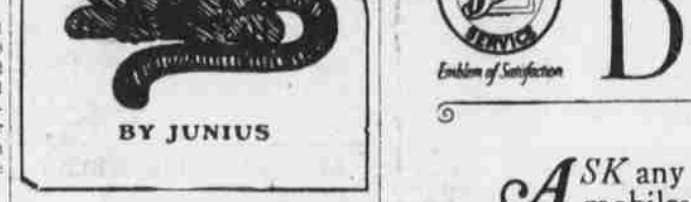
Since prohibition went into effect man has come to occupy a new place in the home.—American Issue. From our observation we must admit we think the new place is the cellar.

No Naked Knees In Shelbyville—Headline in the Vincennes, (Ind.) Commercial.—Put the car back in the garage, Joimes.

ST. JOHNS, Newfoundland.—The steamer Ranier arrived here from the sealing grounds with 7,500 pelts, completed the return of this season's seal hunting fleet. A noticeable feature of this year's hunt is that of the 1,500 men engaged in the industry not one met with a mishap.

SYDNEY. (By mail to United Press.)—There are prospects of a tremendous business between Australia and France in Australian gum in the near future, according to Percy Marks, Jewel and gem merchant, who was commissioned by the government of New South Wales to tour France.

OFFICE CAT



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A New Savings Plan. How to meet the Annual Life Insurance Premium without worry or difficulty, is carefully designed by this bank. Besides those who are now Under-Insured, will under this plan be able to carry sufficient protection for the needs of his dependents. For further particulars regarding this plan, write or call on the officers or tellers of this bank.

The American National Bank. Pendleton, Oregon. "Strongest Bank in Eastern Oregon"

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NURSE TELLS OF WIRE SENT TO F. BEAUVIAS. Epitaph. Gizzardless. Judging from recent accounts of killings and such in New York, the pink neelgie is destined to outshine the highpowered gray touring car.

THE OLD HOME TOWN. By Stanley. A cartoon illustration showing a man carrying a bundle and being questioned by others in a rural setting.

J. C. Penney Co., A Nation-Wide Institution. Lower Prices On Dependable Work Clothing. Pay Day and Underhill Union Made Overalls, heavy blue denim, bib or waist style, the pair \$1.19. Four U extra quality denim, no better Overall at any price, pair \$1.39. Shanhouse Motor Suits, extra heavy khaki, liberal size, all pockets reinforced, suit \$2.98. Medium weight motor suits \$1.98. Good quality blue chambray work shirts 59c. Pay Day, Chambray Shirts, blue or gray, each 69c. Good quality rib knit union suits, short sleeves ankle length, suit 98c. Men's athletic union suits, cross bar muslin, elastic waist band, Sealpax and other well known brands, suit 98c, \$1.25. Leather Faced Canvas Gloves, gauntlet or wrist style, pair 23c. Canvas or Jersey Gloves 10c, 15c. Men's Harvest Shoes \$2.49, \$2.98. Boys' Outing Shoes \$1.98, \$2.25, \$2.39, \$2.69. Men's Heavy Work Sox, pair 15c. Men's Work Sox, black or brown 10c. Painters Overalls or Jumpers, pair 98c. Men's Khaki Hats, good width of rim keeps the sun off, light weight and serviceable, each 79c. Same general style as above, but with brass gauze ventilator in front, each 89c. Men's light weight straw hats, cool and comfortable, each 98c. Medium sized quilts, khaki covered, closely stitched, fine for harvest use, each \$2.25. Large size quilts, good weight, covering of plain dark blue, scroll stitching keeps filling in place, each \$2.98. Carpenters Heavy Overalls, pair \$1.49. Boys' Blouses, assorted percales, blue chambray or khaki, each 79c. Boys' Shirts just received, each 89c. Children's Heavy Denim Play Suits 89c.

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BUICK. ASK any person interested in automobiles what he thinks of Buick. We abide by his opinion. Then ride in a new Buick to learn for yourself the reason for this widespread confidence. You'll discover there's more than reliability in a Buick. You'll find it's so easy to operate, so comfortable, and there's such beauty in the new body lines. The continuous use of your Buick is provided for in every emergency by Authorized Buick Service.

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