

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Profit Taking Causes Meltdown On Stock Market.

NEW YORK, Aug. 4.—(A. P.)—Recent gains in the stock market were extended in the early trading yesterday but the list subsequently relapsed and sold off to a heavy close.

In the forenoon rise rails were again the leaders, reaching new high marks in several instances.

Further adjustment of steel prices lent interest to the action of the steel

group, which moved within a narrow range, selling off with the general list late in the day.

The Iron Age in its weekly summary looks the view that the leading steel producers showed a willingness to name prices which would bring business, adding that there had been a somewhat larger volume of orders in consequence.

Higher money rates had a tendency to check operations for the long account. Call money renewed at 5 1/2 per cent and loaned at that figure throughout the day.

The bond market continued to show an improving tendency with Southern Pacific convertible 4s rising almost two points. Liberty bonds were higher. Foreign government bonds moved narrowly, aside from the new French republic 7s, which touched a new high record at 96.

Export Demand Slackens and Wheat Price Eases.

CHICAGO, Aug. 4.—(A. P.)—Death of buying orders, especially of wheat from Europe, led to a setback in wheat yesterday.

At first wheat displayed some firmness, chiefly as a result of continued shrinkage of rural offerings. Lack of export demand, however, soon began to have a bearish influence, which was greatly increased later by word that the seaboard had resold a quantity of wheat to shippers here.

Corn proved to be weak from the start as a result of plentiful moisture and a likelihood of larger receipts soon.

Large stocks in sight depressed oats, notwithstanding bullish estimates of the 1921 yield.

Provisions went lower with hogs and grain despite export sales of 2,000,000 pounds of lard.

Strength Shown by Cattle, Sheep; Hogs Slow.

KANSAS CITY, Aug. 4.—(United States bureau of markets.)—Cattle—Receipts, 10,000; beef steers and yearlings mostly steady to strong, spots unevenly higher on choice and prime dry-fed steers; top steers and best yearlings \$10; best Texas, \$8; fat she stock mostly steady; some sales strong; bulk cows \$4 1/2; few choice around \$5.50; grass heifers, \$5.50-6.50; canners and bulls steady; bulk canners \$2.25-2.50; most bulls \$3.50-4.50; calves weak to lower; best yearlings \$8; practical top \$7.50; many calves at \$5.50-6.50; stockers and feeders steady to strong; Texas stockers, \$6.35; choice 1175-pound weeders, \$7.40.

Hogs—Receipts, 8,000; slow shippers and packers take about half of the receipts; steady to 15c lower, mostly 16c to 15c lower; 185 pound hogs \$11.25; later trade looks about 25c lower with few bids averaging \$11; bulk sales, \$10.25-11; packing hogs 25c lower; stock pigs steady; bulk receipts southwest, selling at \$10.25; packer top \$11.05; top pigs \$10.50.

Sheep—Receipts, 4,500; sheep strong; best light ewes, \$1.10; lambs fully 25c higher; one deck choice natives \$10; bulk, \$9.25-9.75.

Many Farmers Seek Loans of Land Bank.

SPOKANE, Wash., Aug. 4.—(A. P.)—Applications have been made by 2573 farmers of Washington, Idaho, Oregon and Montana for loans, aggregating \$9,829,000, since the Spokane federal land bank resumed loaning operations in May, officials of the bank announced today.

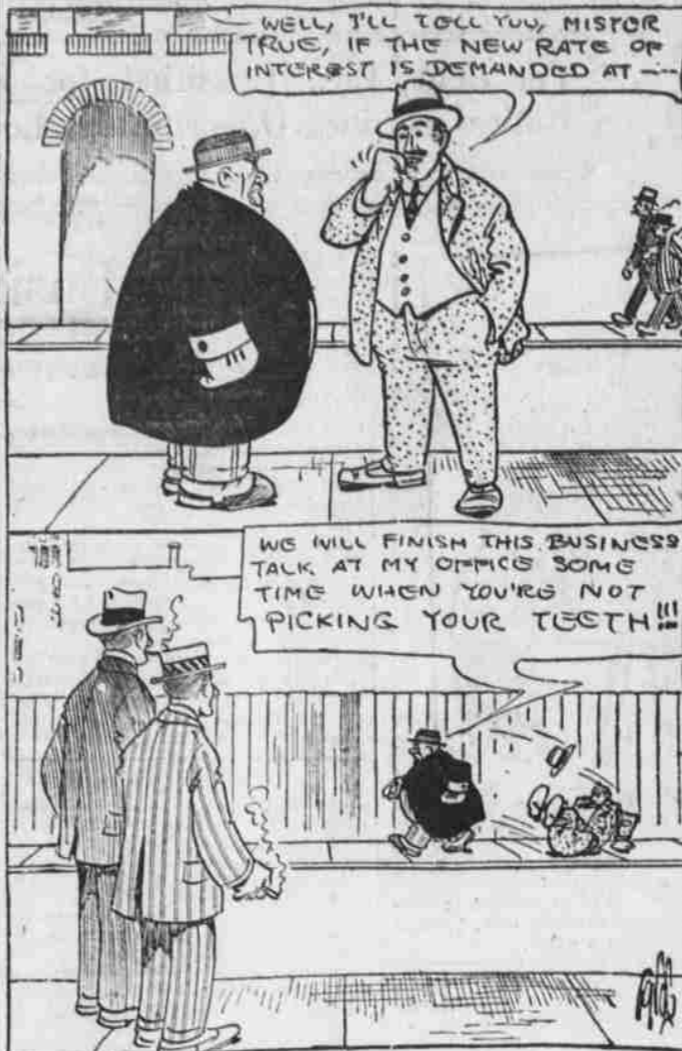
DREAM MILLIONS.

POPULAR BLUFF, Mo., Aug. 4.—(L. N. S.)—Dreams come true sometimes. Peck Walker, printer, had visions of wealth. He dreamed he was a millionaire. Through an oil well at Eldorado, Ark., Walker's dream has been realized. His income now is said to be \$1,000 per day.

SCHOONER IS FLOATED.

SAN FRANCISCO, Aug. 4.—(U. P.)—The schooner Ollie Fjord, fast on the sand near Fort Point, was floated when two tugs managed to pull the light vessel into deep water. It was bound for San Francisco with a load of copper.

OUTBURSTS OF EVERETT TRUE



ANTI-BEER MEASURE WILL PACE CONGRESS

WASHINGTON, Aug. 4.—(U. P.)—Senator Thomas Sterling of the South Dakota "deacon" declares the anti-beer bill, prohibiting the use of beer as medicine, will pass before the end of the week.

ST. PAUL GETS HOT.

DENVER, Aug. 4.—Harry Schuman, local waterweight, has been matched with Cal Delaney, of Cleveland to box ten rounds in St. Paul on August 15.

OFFICE CAT



Over here money talks. Over in Germany money talks. Over in the Wickia Falls, la. Times! For sale—A full blooded cow, giving milk, three tons of hay a lot of chickens and several stoves.

Phans

Palm leaf— Babe Ruth— 'Young man's'—cien— tall pigeon— Or— Old Aunt—ny— tom Rickshaw.

Call in the Auditor

Mercyville (Iowa) Banner Ray Thomas, who has charge of lighting the street lamps, has purchased a new automobile, which will facilitate his work.

Things Which are in Bad Taste

Too much furniture in one's living room. Too many pens in a stand. Too many rocks, trees, and herbs in a garden. Too many children in a house. Too many words when men meet. Too many books in a bookcase there can never be, nor too much litter in a dust-heap.

Oh, Willie, Willie!

Little Willie had been hearing his father boast to his friends of his new car and its ability to take the steepest hills on high. At the Sunday supper table he suddenly astonished his parents by demanding: "Pa, does the Lord Almighty own a Rolls-Pierce too?"

Some Cow

(From the Wichita Falls, la. Times) For sale—A full blooded cow, giving milk, three tons of hay a lot of chickens and several stoves.

THE OLD HOME TOWN

By Stanley



THE BEST BABY

Your baby is the Best Baby, and should be, none just like it, and worth its weight in gold. The best is none too good for the youngster and your sincere desire is to see the baby grow up well and strong and useful.

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

LAST PLUNGE DOWNWARD IN THE PRICE OF REFRIGERATORS



- 7-wall Alaska, cork filled, 3-door, porcelain lined at \$32.50
40 lb. Ice King \$20.00
25 lb. Ice King \$15.00
Beautiful White Enamel, 90 lbs. \$45.00
Apartment Refrigerator, 75 lbs. \$32.50

Cruikshank & Hampton Quality Counts 124-28 E. Webb Phone 548



This picture, showing school children attending a dairy class, is one of several brought back from Bolshevik Russia by Dr. W. Wovachins of New York, who has just returned to America after investigating conditions in Soviet land.

JCPenney Co. Savings for You in Every Section of the Store. No matter what your needs may be in wearing apparel or dry goods, if it's in our stock you'll find our specialized merchandising and cash selling in 312 busy stores means dollars in your pocket on every transaction.

OLD PEOPLE OF VIENNA SUFFERING BUT ARE TOO PROUD TO ASK CHARITY. Government Faces Dilemma. 'Even when old people have written to the Friends' Mission that they are suffering for the necessities of life, they find it very difficult not to treat the visit of a kindly investigator as a friendly call and evade wholly the subject of their own need.'

When they Call it an "Orphan" An orphan in automobile talk is a car that is bought from some person not able or disposed to guarantee service and satisfaction to the owner. The term recognizes the specific value that a good dealer gives to any car he sells. We recommend the Buick. No car we sell ever becomes an "orphan." BUICK Oregon Motor Garage 119-121 West Court St. Phone 468