

# DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

**Hog Prices May Take Further Drop**  
(From The Oregon Journal.)  
The prevailing weak undertone in the North Portland hog market gives rise to the prediction that the local market may follow the lead of all Eastern markets and take another price decline. Nothing arrived in the yards overnight except drive-ins, and they were very weak.

**General hog market range:**  
Prime light ..... \$11.50@11.75  
Smooth heavy, 250 to 300 pounds ..... 9.50@10.50  
Smooth heavy, 300 lbs. up ..... 8.50@ 9.50  
Rough heavy ..... 6.00@ 8.50  
Fat pigs ..... 11.50@12.00  
Stags ..... 5.00@ 7.00

For the second day in succession nothing arrived in the cattle alleys. Prices were quoted as nominally steady.

**General cattle market range:**  
Choice steers ..... 6.00@ 6.50  
Medium to good steers ..... 5.50@ 6.00  
Fair to medium steers ..... 5.00@ 5.50  
Common to fair steers ..... 4.00@ 5.00  
Choice cows and heifers ..... 4.75@ 5.25  
Medium to good cows and heifers ..... 4.25@ 5.00  
Fair to medium cows and heifers ..... 3.25@ 4.25  
Common cows, heifers ..... 2.50@ 3.50  
Canners ..... 1.75@ 2.50  
Bulls ..... 2.50@ 3.50  
Choice feeders ..... 4.50@ 5.00  
Fair to good feeders ..... 3.50@ 4.75  
Choice dairy calves ..... 10.50@11.00  
Prime light dairy calves ..... 10.00@10.50  
Med. light dairy calves ..... 7.00@10.00  
Heavy calves ..... 5.50@ 7.00

General tone of the sheep market was steady. One double deck car of extra fancy valley lambs sold 50 cents above the market for \$6.50.

**General sheep and lamb range:**

**East of mountain lambs \$ 6.50@ 7.25**  
Best valley lambs ..... 5.50@ 6.00  
Fair to good lambs ..... 4.50@ 5.00  
Cull lambs ..... 1.50@ 3.00  
Feeder lambs ..... 1.50@ 3.00  
Light yearlings ..... 2.50@ 4.00  
Heavy yearlings ..... 2.50@ 3.00  
Light wethers ..... 2.50@ 3.00  
Heavy wethers ..... 2.00@ 2.50  
Ewes ..... 1.00@ 3.00

**Vigorous Rebound of Values in Closing Hour**  
NEW YORK, Aug. 18.—(A. P.)—Conditions in the stock market yesterday underwent some alteration from their recent reactionary trend. Numerous speculative issues established new low records for the year, but these were recovered in the vigorous rebound of the last hour.

Apart from a favorable forecast of Mexican Petroleum's earnings and some activity in the steel trade, there was no specific news to account for the sudden reversal. Technical conditions or an over-extension of the shorts probably were accelerating factors.

Prices were lower by 1 to 4 points in the first half of the session. Bears made capital of further dividend reductions and omissions and the retention of the 6 per cent rate for call money, that rate holding throughout the day.

Oils were the outstanding features, especially foreign issues. Prior to publication of Mexican Petroleum's prospective financial returns, that stock, as well as pan-American, Shell Transport and Royal Dutch were under constant pressure.

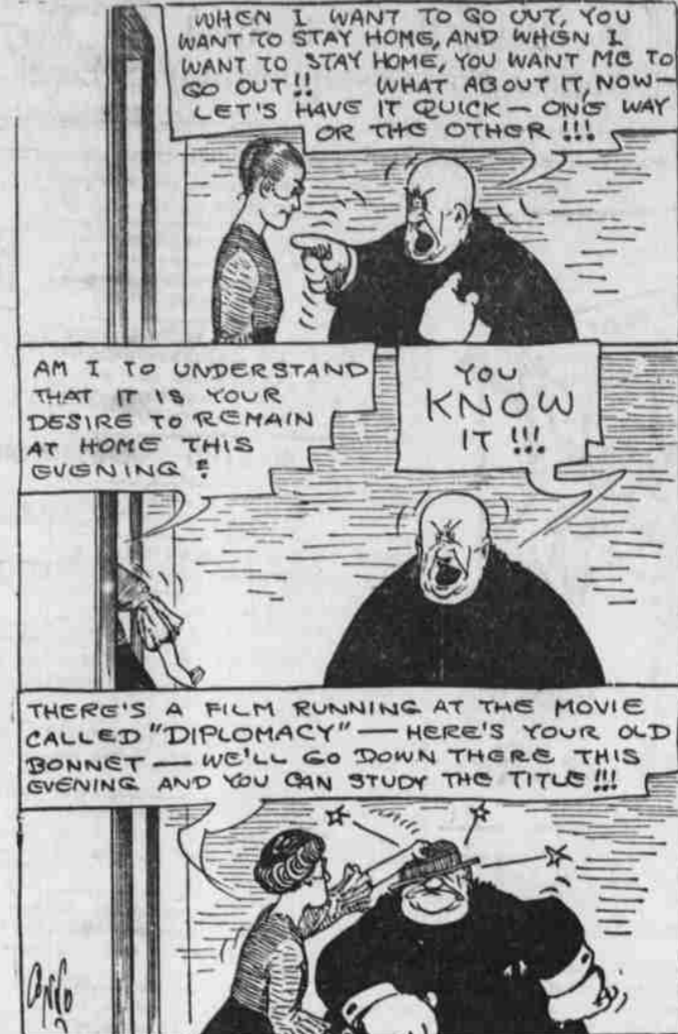
Independent steels and secondary equipments, which are dependent upon the railroads for their sustenance, also suffered variable setbacks with motors, chemical, fertilizer and food issues.

New York Airbrake was the one stock to manifest the recuperative power, declining 5 points. Sales amounted to 475,000 shares.

A brisk rally in marks resulted in buying for German account and intimations that impending reparations payments are likely to be anticipated featured the foreign exchanges. London and most continental rates, notably Dutch bills, were inclined to react.

Trading in bonds were more diversified and a steadier tone ruled in the more important domestic and foreign issues. Liberty fourth 4½s showed special strength. Total sales, par value, \$8,650,000.

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**Japanese Crown Prince IS APPOINTED REGENT**  
BY HENRY W. KINNEY  
(United Press Staff Correspondent.)

TOKYO, Aug. 18.—When the Crown Prince returns from his visit in Europe he will be appointed regent of Japan.

This was the belief today of the best informed public men and journalists, but as yet no whisper even has been allowed to filter through into print. No newspaper would dare to discuss the matter, as it would mean certain and instant suppression.

The Crown Prince is now of age, according to Japanese count. Over a year ago, when all ill health of the Emperor reached the stage where he could no longer attend public functions, and when it became necessary to have the Emperor or the Crown Prince receive ambassadors and perform similar duties in his place, there was some talk about appointment of a regent, but the Crown Prince was not mentioned at the time, and the Imperial Household Department promptly denied the story.

Now, it is pointed out, the Crown Prince is receiving the finishing touches in his training as a future sovereign by his visit in Europe, and there will be every reason for placing him in the position as regent when he returns.

In the meantime the press satisfies itself with elaborate speculations with regard to the movements of the Elder Statesmen, particularly a long conference which Prince Yamagata and Prince Saionji recently had with the Emperor. Most of the papers confined themselves to the supposition that the talk concerned itself with arrangements for the Crown Prince's return and for his wedding.

Whether the Crown Prince is, in fact, made regent immediately upon his return to Japan or not, the public looks forward towards great changes, owing to his experience abroad. Great satisfaction has been expressed at his returning elbows with ordinary mortals in England, France and elsewhere. The mass of the people, as well as many enlightened men of high rank, look forward to a more democratic turn of things.

An Evanston, Illinois, man won a baking competition from 45 women at a county fair. Forty-six loaves of Belgium to experts, and all agreed the man's loaf was the best.

**JAPS GRAB U. S. BY GRADUALLY BUYING LAND**  
FORT COLLINS, Col., Aug. 18.—(I. N. S.)—Declaring that there is danger that the white race in America may be driven from the land by Japanese, in the same manner as the whites displaced the Redmen, Professor Thomas Nixon Carver, Harvard economist, made a plea here for restriction of Japanese immigration into this country.

Professor Carver lectured here under the auspices of the summer school of the Colorado Agricultural College taking for his subject "International Competition in Farm Products."

"The Indian, in most instances, was not driven off his land by force," Professor Carver said, "but sold his land to the white man and moved, as the land was of greater value, economically to the energetic whites than to the indifferent Indians."

When one race can live so much more cheaply than another that it can afford to pay more for the land it will gradually acquire the land and the other race will move off, according to Professor Carver. "With this condition already offering a problem in California," he said, "there is nothing to prevent us going the way of the Indian for the Japanese farmer can do the same to the white farmer that the whites did to the Indians years ago and cultivate the land much more economically thus forcing the whites to move on."

"Something must be done immediately to restrict Japanese immigration," the professor concluded. "And it is just as well to observe our 'line fences,' as we can be more peaceable neighbors if we do this."

Professor Carver urged the necessity of an amicable agreement between the United States and Japan that would restrict immigration of Japanese into this country.

A company is being organized in Belgium to exploit porphyry, which grows in the Belgian Congo.

### TO GET RICH QUICK

Is alright, but usually it is the other fellow who is getting "The Riches".

Why risk your money in a scheme that vanishes over night and leaves you discouraged and moneyless?

Always question and thoroughly investigate the safety of an investment that promises sure and large profits.

Keep your money in this strong bank, where it will be safe from loss. Let it accumulate in an interest yielding Savings Account, until you have enough for a home, or a business, or an education.

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**The American National Bank**  
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"Strongest Bank in Eastern Oregon"

**Bearish Reports On Conditions Puts Wheat Down**  
CHICAGO, Aug. 18.—(A. P.)—Unfavorable reports about general business conditions gave an advantage yesterday to bears in the wheat market. Prices closed heavy 2½c to 3c net lower, with September \$1.19½ to \$1.19 and December \$1.20½ to \$1.21. Corn lost ¼c to 7-8@1c, oats ¼c to ½c and provisions 15c to 50c.

Attention to traders in wheat centered largely on official announcement that 5,700,000 people are out of work in the United States. Federal reserve board statements about factors operating against business progress were likewise given much notice, and so, too, were fresh declines in the New York stock market and in foreign exchange. The bulls were further handicapped by assertions that estimates of yesterday's export business had been greatly exaggerated. On the resulting breaks in wheat prices, houses with eastern connections did a good deal of buying. As a rule, however, longs showed an increased desire to liquidate their holdings, and with bears operating more extensively, rallies failed to last, notwithstanding that country offerings were light.

Corn and oats descended lower than at any time here to date this season. Demand was of only a scattering character.

Sharp downturns in the provision market were brought about by the weakness of grain and by a decided tumble in the value of hogs.

**Lower Prices Rule On Omaha Market**  
OMAHA, Aug. 18.—(United States bureau of markets.)—Hogs—Receipts 9000, market mostly 49 to 50 cents lower. Bulk better grades, \$8.50@9.50; top, load lots, \$9.65, part loads, \$9.75; bulk packing grades, \$7.50@8.25. Cattle—Receipts 6000. Feed steers

### Domestic Rugs

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**BOY, PAGE MR. EDISON OR MR. MAXIM**

PAW, HOW OLD IS MAW?  
WHY DOES OUR DOG CHASE HIS TAIL?  
PAW, WHY AM I AFRAID OF THE DARK?  
PAW, WHY CANT THE BABY TALK?  
WHY DOES OUR BIRD SING?  
PAW, WHY HAVENT YOU HAIR LIKE ME?

ASK PAW WHAT HIS GOLF SCORE IS, SAMMY.

SATTERFIELD

### OFFICE CAT

BY JUNIUS

Because there are pupils there? In the crown of his head what gems are found? Who travels the bridge of his nose? Can he use when shingling the roof of his house? The nails on the end of his toes? Can the crook of his elbow be sent to jail? If so, what did he do? How does he sharpen his shoulder blades? I'll be hanged if I know, do you? Can he sit in the shade of the palm of his hand? Or beat on the drum of his ear? Does the calf of his leg eat the corn on his toes? If so, why not grow corn on the ear? —Fred Lockley.

**Advice Column.**  
Walk fast. Bill Ringold's fire department looks just as much like business when answering a false alarm as when going to a real conflagration. Don't smoke in a garage. If your life isn't worth anything, gasoline is. Don't underestimate yourself, but don't imagine that you are indispensable. The world could wag along without you.

**YOU CANT FOOL LADIES.**  
CLEVELAND, Aug. 18.—(I. N. S.)—She was a woman and entered the office of Boardman & Brayer, steamship agents, to buy a ticket to Niagara Falls. She tendered a \$19 bill in payment. "Change at Buffalo," said the clerk, as he shoved the ticket through the window. "None of that, young man," she replied. "I want my change here and now."

Alas! "Of all the would-be highbrow birds, The worst," said Dolly Strong, "Are those who use such great big words, And always use 'em wrong." The modern troubadour doesn't twang his lyre. He honks his horn, yet he manages to get results. Some of the recently uncovered ears look pale and sickly, like the grass one sees on raising an old board sidewalk. Where can a man buy a cap for his knee? Or a key to the lock of his hair? Can his eyes be called an academy?

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Terms, \$200 down, balance 12 months.

1917 Hudson Super-Six, 7 passenger—Runs like a new car. Price ..... \$850.00  
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1919 Oakland Touring, all new tires, wonderful condition. Price for quick sale ..... \$745.00  
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