

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Railroad and Foreign Bonds Show Strength.

NEW YORK, Aug. 4.—(A. P.)—Investors' confidence in the successful outcome of the railroad strike was reflected in the brisk demand for railroad securities in yesterday's bond market, which was strong in tone. French and other European issues also recovered from their recent heaviness in response to the stabilization in foreign exchange rates.

Strong features of the rail group were Great Northern 7s, which touched 111 1/2, a new high; Northern Pacific 6s, New York Central 5s, New York, Ontario & Western refunding 4s, St. Louis & Southwestern 4s, Baltimore & Ohio gold 4s and Pennsylvania gold 7s, the two latter also at new highs.

Third avenue adjustment 5s reached their highest point in several years on reports of a prospective resumption in dividend payments, but they weakened toward the closing.

French government 7 1/2s and 8s and the various French municipal issues were firm, together with City of Prague 7 1/2s, which slumped perceptibly yesterday on the withdrawal

of syndicate support. Brazil 7s were at a new low and weakness was also shown in the other issues of that republic.

Liberty bonds held firm, except for the inactive first and second convertible 4 1/4s. Dealers report that large blocks of liberty issues are being offered for sale in the coal mining districts, indicating a weakening of the striking miners' cash reserves.

Total sales (par value) were \$13,801,000.

The only important new issue today was the \$9,000,000 first mortgage 6 per cent sinking fund gold bonds of the Long-Bell Lumber company, which was offered at 96 to yield 6.35 per cent.

The general trend in today's restricted trading on the New York stock exchange, was upward, interest centering in the oil shares and a few of the high grade industrials and specialties, for which there has been a good investment demand.

Wall streets optimistic view of the strike situation and the improvement in foreign exchanges were reflected in the strength of opening prices. After the overnight orders had been dis-

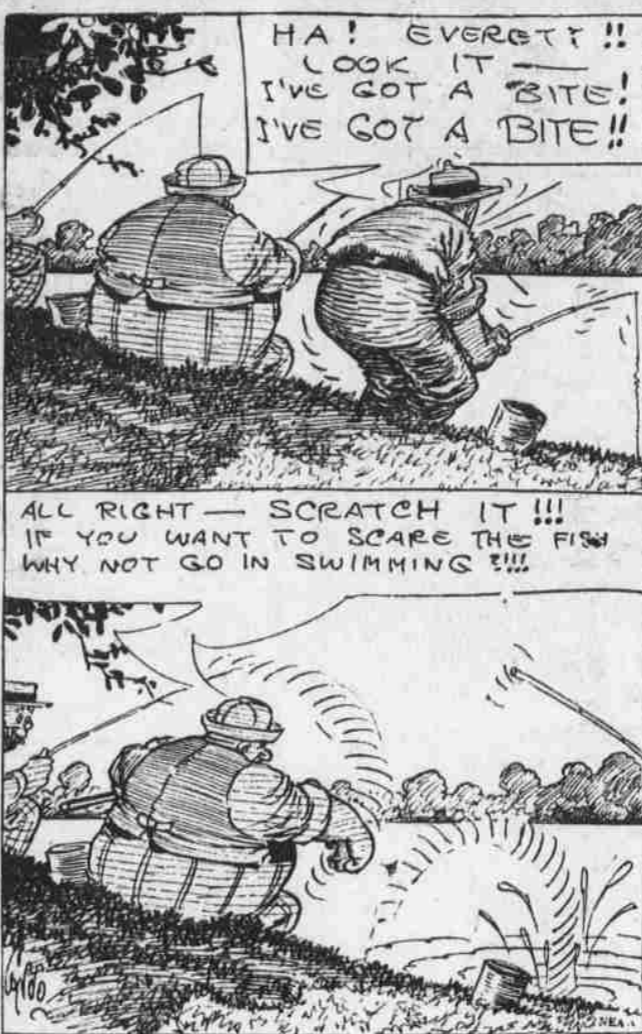
posed, the market lapsed into pronounced dullness, which was relieved during the noon hour by an attack of the short interest. However, good support was forthcoming and prices rallied and held steady to the end.

Mexican Petroleum was the individual feature, showing a net gain of 6 1/4 points for the day. Other foreign oils strengthened in sympathy. Domestic oils also advanced in the face of further price cuts for crude oil and gasoline, substantial gains being recorded by Texas company, Conden and Phillips Petroleum. This outlook for strength was attributed in some quarters to the covering of short contracts.

Low grade rails were in good demand, Chicago & Alton shares showing conspicuous strength in this group. Other rails held firm on limited dealings. Reports have been current that many high-grade rail and industrial stocks traded in recently have been accumulated by strong interests and withdrawn from the market, diminishing the floating supply.

Sugar stocks were strong on reports of increased prices for crude and refined products and statistics indicating that the available Cuban supply will be virtually exhausted before the new crop is ready for the market. Cuban American Sugar was at a new high for the year and other issues of that group hardened in sympathy.

OUTBURSTS OF EVERETT TRUE



BASEBALL AND LABOR BOTH TO BE PRESENT

NEW ORLEANS, Aug. 4.—Organized labor and organized baseball will be represented at the American Legion national convention in New Orleans next October. The convention committee has received word that Samuel Gompers, president of the American Federation of Labor, and Kenesaw Mountain Landis, high commissioner of organized baseball, will appear on the convention program.

Acceptance of the convention invitation by the labor leader follows an address made before the recent national convention of the American Federation of Labor in Cincinnati by Hanford MacNider, Legion national commander. A resolution adopted by the labor delegates instructed Mr. Gompers to appear before the Legion gathering as the representative of organized labor.

In his letter to Commander MacNider, Mr. Gompers said:

"One of the most interesting and pleasurable events of the Cincinnati convention was the eloquent address you delivered. I heard many expressions of commendation of your remarks. You made a deep impression upon the delegates. Personally I want to take this opportunity to say to you that I regard your address as another strong link in the chain binding together the American Legion and the American Federation of Labor."

Mr. Landis, who recently resigned his position as federal judge of the Northern district of Illinois to devote his entire time to baseball, has spoken at Legion meetings in all parts of the country and is considered as one of the leading advocates of the interests of World War veterans. His son is an ex-service man.

Major Gen. John A. LeJeune, commandant of the United States Marine corps, had previously accepted the convention invitation while tentative acceptances have been received from President Harding and General Pershing.

OFFICE CAT



BY JUNIUS

The young lady next door says her gentleman friend isn't an athlete, but that he's so good natured she is sure he has the championship for the Standing Broad Grin.

Leave Him Alone, You Big Brute. I saw him, with my own eyes. Socks rolled and hair just newly hennaed. Oh—girls, it's almost too delicate to be on the street in bad weather.

Bill Brown is full of mirth today. His wife and kids have gone away.

Next week the loneliest man in town and the gloomiest will be Bill Brown.

About the biggest thing in the world is a cinder in your eye.

Not all of the idle are jobless. Some are government agents and office-holders.

People not only live in their autos, but speeders die in them.

Wheat Futures
WINNIPEG, Aug. 4.—Wheat—October, \$1.09 1/8; December, \$1.05 7/8.

Grain At

San Francisco
SAN FRANCISCO, Aug. 4.—Wheat milling, \$1.85@1.90; feed, \$1.95@1.90.
Barley—Feed, \$1.17 1/2@1.20; shipping, \$1.25@1.35.
Oats—Red feed, \$1.60@1.75.
Corn—White Egyptian, \$2@2.10.
Hay—Wheat, \$15@17; fair, \$13@15; tame oat, \$14@16; wild oat, \$10@12; alfalfa, \$13@15; straw, \$9@11; straw, nominal.

Carlot Grain Receipts

CHICAGO, Aug. 4.—Carlots: Winipeg, oats 68; Duluth, wheat 25, corn 7, oats 1. St. Louis, wheat 251, corn 40, oats 45. Kansas City, wheat 500, corn 27, oats 6. Omaha, wheat 102, corn 41, oats 95. Minneapolis, wheat 106.

Seattle Grain Market

SEATTLE, Aug. 4.—Wheat: Hard white, soft white, western white, hard red winter, northern spring, \$1.12; soft red winter, \$1.10; western red, \$1.08; big Bend bluestem, \$1.20. Feed and hay unchanged.

DOINGS OF THE DUFFS

WILBUR MAKES A BOLD START.

By Allman



THE OLD HOME TOWN

By Stanley



Does an Education Pay?

Many boys and girls and many parents as well are today thinking about the problem of an education and whether or not it is worth the expense or effort. To enable you to decide for yourself, read the facts and figures in this space of the succeeding issues, all of which information is derived from reliable sources.

SAVINGS DEPARTMENT.



The American National Bank
Pendleton, Oregon.

33 Years Of Continuous Banking.

SPECIALS

- CUPS AND SAUCERS, PER SET \$1.00
- JARDINIERS, EACH \$1.00
- RUG, 27x54, VELVET, 2 COLORS, PRICE ONLY \$2.39
- CONGOLEUM RUGS, 2x4 FEET, PRICE 98c

CRUIKSHANK & HAMPTON

COMPLETE HOUSE FURNISHERS

124-28 E. Webb

Phone 548

Your Old Furniture Taken in Exchange as Part Payment on New
Exclusive Agents in Pendleton for McDougall Kitchen Cabinets

J.C. Penney Co.

371 Department Stores

An Attractive Shopping Service

Everyone of the nearly 4000 employes of the 371 department stores of the J. C. Penney Company shares in one way or another, in the earnings of the organization.

That is interesting.

It insures a service to the public which makes buying from this store and every store in the chain, both enjoyable and profitable.

Each employee is concerned that every customer shall be served well and helpfully.

Supported by the unusual advantages which come to this Nation-wide institution through its extensive buying power, not only a personal service but a shopping service is afforded that is truly helpful.

Fall's Newest Percales Reflecting Autumn Leaves

The best in quality for the least in price is the J. C. Penney Company standard. This is made possible by our quantity-buying arrangements direct from the mills. You can readily appreciate the saving in elimination of intervening profits and we gladly give to our patrons the resultant benefits in low quotations.

Cambric Percale Splendid Values

36-in. The newest designs in a wide variety of patterns, are yours to choose from. Light and dark grounds have been carefully gathered to meet the desires of all.

25c and 29c

Striking Gingham Always in Demand

Fashionable—practical—serviceable, readily describes our splendid assortment of new Fall patterns of checks, delightful plaid combinations and plain colors to match. The observant woman will immediately note the exceptional values. We save in quantity-buying, you save in buying from us.

27-in. Butterfly Gingham—The attractive new Fall designs invite your inspection and gladly await your selection. Yard,

19c

32-in. Amoskeag Gingham—They meet the popular demand in fine quality, low price, attractive patterns and colorings. Yard,

23c

To Dress the Bed—From Sheet to Spread!



Sheetings

Now's the time to replenish your supply of Sheetings, Pillow Cases and Spreads! You are given the advantage of our wonderful purchases! The requirements of our 371 stores necessitate our buying in enormous quantities, which, in turn, give us direct mill connections. Consequently, our advantage is your gain.

Pequot Sheeting. If you have used this before you'll ask for more. A trial proves its merits.

Pequot Unbleached Sheeting, 9-4 or 81 inches wide, yard 63c

Pequot Bleached Sheeting, 9-4 or 81 inches wide, yard 69c

Pequot Sheeting, 10-4 or 90 inches wide, yard 69c

Pequot Pillow Tubing, 42 inches wide, yard 49c

Pepperill Pillow Tubing, 45 inches wide, yard 45c

Restwell Pillow Tubing, a good quality at an attractive price, 40 inches wide, yard 37c

Sheets, 72x90, good quality seamless \$1.39

Sheets, 81x90, good quality seamless \$1.49

Pillow Cases, 42x36 inches, good serviceable quality, each 29c

Pillow Cases, a better quality at a low price, 42x36, each 35c

Pillow Cases, same quality as above, 45x36, each 39c

Pequot Pillow Cases, 42x36 in great demand, each 43c

BED SPREADS

Large size, crocheted, fine heavy quality, with scroll pattern, only \$2.98

Scalloped Crocheted, with cut corners, assorted patterns, splendid weight. Only \$2.98

Satin Finish, double bed size, hemmed, rich patterns, only \$4.75

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