

ALL NEW TODAY



A Story of People You Love to Meet

MADGE KENNEDY

She Was a "Regular" Girl in

"DAUGHTER OF MINE"

FATTY ARBUCKLE COMEDY



Special Sunday--

Geraldine Farrar

in

"SHADOWS"

Ye Liberty

Business Outlook Bright, Is Financial Expert's Opinion

New York, May 24.—The president's message to congress was satisfactory as a whole. To the business community the remarks that particularly pleased were those favoring the return of the railroads to their owners. Mr. Wilson, during the remainder of his term, will doubtless pursue a conservative policy, doing what he can to aid reconstruction, and not incite new or striking measures that would invite conflict with a republican congress which he cannot control. The new session promises to see considerable necessary legislation accomplished, and little new important business. There may be a great deal of factional controversy, especially on conduct of the war, and because of an approaching presidential campaign, but much of this will be for political purposes. There is much room for tax reform and economy, the slight signs of either at present.

Germany's Outlook
Germany shies hard at the peace treaty. Some slight modifications may be allowed, and despite delay she will sign it. Protests are useless and come not from a nation that would have endorsed infinitely harsher terms had the al-

LIBERTY BONDS QUOTATIONS

New York, May 29.—Liberty bond quotations today:
3 1/2%, 98.50, off .04; first 4%, 95.60; second 4%, 94.85, up .02; first 4 1/2%, 95.90, off .02; second 4 1/2%, 95.20, off .10; third 4 1/2%, 95.50, off .07; fourth 4 1/2%, 95.35, up .04; Victory 4 1/2%, 99.92, off .06.

maning our enormous exports to Europe, which must continue for some time to come. The conditions of our export trade are strikingly abnormal. The total of exports for April was \$715,000,000, an increase of \$100,000,000 over the previous high record. It was also \$110,000,000 above the previous month last year, they were \$214,000,000 larger. These figures left an excess of exports over imports of \$442,000,000 in April, against \$221,000,000 a year ago. For the ten months of the fiscal year exports were \$5,705,000,000, and imports reached only \$2,474,000,000, an increase of \$12,000,000. These figures left an excess of exports for the ten months of \$3,231,000,000, against \$2,531,000,000 last year. No wonder the exchange market is demoralized. Such abnormal conditions require unusual precautionary treatment. Foreign indebtedness is growing at a tremendous rate; and if in order to place Europe upon its feet, further credits are to be granted, they must be placed under the control of skilled banking experts. Fortunately our government has shut down upon giving for sign credits, and applicants are now coming to domestic bankers, who are better judges than any government officials. Europe needs and must have the food and raw materials which we have to spare; and the soundest way of securing payment is to encourage industrial rehabilitation, so that we may receive payment in commodities rather than in instruments of credit, which only postpone settlement.

Monetary Conditions
Somewhat easier conditions at present exist in the money market, owing mainly to a favorable banking position and relief of pressure incidental to floating of the liberty loan. The government, however, is by no means out of the money market. Federal expenses continue upon an enormous scale and there is little indication of early retrenchment. Heavy taxes and continuous borrowing in the form of short term treasury certificates are expected for another year, at least. This means heavy demands upon the banks. To pressure from this quarter must be added the probability of great industrial and business activity. Our crops will require very unusual sums for their handling. New enterprises and urgent foreign borrowing will also have to be satisfied. When all these unprecedented and extraordinary requirements are considered, also that price inflation diminishes banking power, it will be recognized that easy money is not likely to be permanent and that later on funds will command good rates and may be less abundant than now.

A Brilliant Future
Despite somewhat lessened activity, stock exchange transactions continue largely in excess of a million shares daily. Owing chiefly to unsettling rumors arising from delay in a peace settlement with Germany, the buying movement hesitated, and more or less profit taking followed. Liquidation, however, was confined to a few specialties among the industrial, in which speculation has been upon a heavy scale. Oils and shipping issues suffered the most severely. Whether the reaction has run its course or not, remains to be seen, and the selling movement

How Do You Want Your Clothes Made?



YOUNG MEN are very apt to be very particular about such things--- but none of them are as careful as BISHOP'S---

WHY DO MEN COME TO US? BECAUSE THEY FEEL that we give them "more" than other stores; "more" style; "more" value; "more" service. Isn't that what you are after?

THERE IS NOTHING like the waist seam, and the double and single breasted models; they are "live ones."

THEY ARE MADE of the famous "Virgin Wool," that means that it is direct from the sheep into your suit ---and has not been used in other clothes several times.

IT MEANS MUCH to you, that Bishop never turns his back on an opportunity to be of service to you. Your satisfaction with every purchase is guaranteed.

YOU WILL FIND styles here that are very popular both for the Business Man and for the College Man that wants "up to the minute" stuff.

BISHOP'S READY TAILORED Clothes and Hart Schaffner & Marx suits are here. \$35, \$40, \$45, \$50

Every Family in Marion and Polk Counties a Patron. Salem Woolen Mills Store

PRINCE ALBERT advertisement featuring a large illustration of a man's face and a pack of cigarettes. Text includes 'TALK about smokes, Prince Albert is geared to a joyhandout standard that just lavishes smokehappiness on every man game enough to make a bee line for a tidy red tin and a jimmy pipe--old or new!' and 'Get it straight that what you've hankered for in pipe or cigarette makin' smokes you'll find aplenty in P.A. That's because P.A. has the quality!'

MOTHERS VICK'S VAPORUB advertisement. Text: 'Reduce your doctor's bills by keeping always on hand-- VICK'S VAPORUB "YOUR BODYGUARD" - 30¢, 60¢, \$1.20'. Includes an illustration of a woman and child.

DALLAS NEWS. (Capital Journal Special Service.) Dallas, Or., May 29.—Mrs. Willis Stinson of Suver was a guest the first of the week at the home of her mother, Mrs. Alice J. Dempsey, on Washington street. Mrs. Mary Sibbey of Fairfield, Illinois arrived in this city Friday for a summer's visit at the home of her son, John R. Sibbey. Mrs. Sibbey visited here some nine years ago and since that time has noticed many improvements in the appearance of the city. Miss Helen Martin was an over-Sunday visitor with friends in the Capital city. C. C. Dempsey, a former member of the 40th division, returned to his home here Saturday from France where he has been stationed for the past nine months. Mr. Dempsey was formerly a member of Troop C, Oregon cavalry at Portland. Mr. and Mrs. George Golaks of Ashland are in Dallas the guests of relatives and friends. Sheriff and Mrs. John W. Orr and Dr. and Mrs. V. C. Staats spent Sunday near Mill City fishing for salmon. C. I. Crider left Monday morning for a short business trip to the metropolis. Mrs. Lillian Marshall has returned from the state convention of Commercial club secretaries at The Dalles. She reports a very interesting meeting. J. E. Yeakum, a prominent business man of Perrydale, was a Dallas visitor the first of the week. Frank Barrett, auditor of the Mountain States Power company with headquarters at Albany, was a Dallas visitor Monday. Mr. and Mrs. Frank Mayhew have disposed of their property in this city and will leave this week for Centralia, Washington, to make their future home. After 21 years continuous service with the Red Crown Flouring mills at Albany, A. W. Bowersox has resigned the position of manager. The Pendleton water commission has decided to let a contract for an extension of its system 1300 feet into the mountains to add to the city's water supply. Word is received at Yastima that the Johnson appropriation bill carrying \$500,000 for the Wapato irrigation project has passed the house.

OLD SOL HELPS advertisement featuring a cartoon illustration of a man with a sun on his head. Text: 'That extra hour of daylight means millions of dollars to the Victory Gardeners says the National War Garden Commission. Three masked men obtained \$100 from six loggers in the Cedar Lake logging camp near North Hood late Saturday night. The canals of the Wapato project supplying water for the Yakima re-creation are now carrying 1600 acre-feet, the largest delivery of water since the project started.'

CHARLIE CHAPLIN advertisement. Text: 'The one and only, in "Shoulder Arms" BLIGH THEATRE TODAY AND TOMORROW'. Includes an illustration of Charlie Chaplin in a military-style outfit.

POST TOASTIES advertisement featuring a cartoon illustration of a boy. Text: 'Been eatin' em for a year says Bobby Never tire of POST TOASTIES Corn Flakes'.