Humble Company Slashes Texas Field By 15-Cent Average

ROBBINS DA
EAST TEXAS BLAMED FOR LATEST CUT

 CITIZENS ANGRY Miny Look to toogitature
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FORMER CIERK OF UPSHUR IS UMDER TERM
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Pux $\mathrm{za}=$
SHYDER OFFICERS SEEKING IDENTITY OF BODY FOUND IIT DITCH-BULLET WOUND FOUND \& More Girits Than Beys Are Born inte, Pampa in June, Registrar Reveals

Skellytown Truck Driver Victim
of Highway Accident Last Night Non


Z 3 lampa
24Years
Number Thaily Ditug
oficiai Newspaper-PAMPA-City of Oil, Wheat, fifome PAMPA, GRAY COUNTY, TEXAS, WEDNESDAY EVENING, JULY 8, 1931.

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Ilying high and to the northuest:
Vanderhoo
of about 75 miles north

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| S and POST | for Generosity Upon His 92nd Birthday |  |
|  |  | Kiwanis club members an unugual treat Friday |
| St. | TARRYTowN, N. Y. July 8. (f) within the wall of his a,000-acre | when they will be honor guests at a pienic for which they will have |
| is no |  |  |
| emphasis upon local news. When- ever the news justifies, top stream- | Lexay |  |
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|  | In a blrthay message to the |  |
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| 34, was instantly killed and Miss Lorene Cole, 24, died a few min- | Be Held Tomor | the project were rejected |
|  | Funeral services for will | Form |
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NEWS and POST


Keel Case Is Being Argued





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Robobana aman hie vo

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falled to rise. About $20^{\circ}$


## THE PAMPA DAIIY NEWS






## 4angin











## costly price-cutting

ditions that low commodity prices may not be the eco
nomic boon
them to be.
the economic walfare of the of gasoline prices an 1920, with the average price of gasoline, less the
 Crianoma was prosperous. Every refinery in the state
from the big plants of the integrated companies to the noney. The profite from the big cash turn waser makin gasoline trade trickled down through all classes of Okla developments, to the merchants with rensed for future o emplotes tracded. The whole state prospered. proportionate to the deeline in inasoline prices. Th
Tigures have not been brought up to date but it be reasonably safe to guess that the Oklahoma income
from oil last week euts had brought the average price, without the tax probably aboat one-fourth the income in any week during A similar condition in the California oil industr
recently led the Los Angeles Times to appeal to Califo mians to support the Oin Producers' Sales Agency of Cal
fornia, in steps taken to rehabilitate the oil industry adding firrst to the profits of the retain oil business. Th
paper pointed out that the oil industry of the greatest purchasing powers of any on the Pacifi perity. It commitinded or cearerul cossideration the argu ment addressed to the
line costs cent you cink you are saving on gasorate of $\$ 20,000,000$ apnually. "Every 10 cents
you think you save on fuel oil reduces the
purchasing power at the rate of $\$ 10,000,000$
This same argument applies to the Oklahoma aut movine
siving money as a result of the gasoline price war. Low he has the income to meet motoring expenses. natural consequence of an oversupply, of course, as the and gasoline. Both producers and refiners have cut Supply of crude oil has added to their fears. They hav
T. R.'s Grandsons Take to the Air




## Arranged Deht Accord Between U. S. and France




itabie marketing in their overproduction-instilled
that they might find themselves without a market
Normally, it might appear that the best way to sta bilize the oil market, and thus assure an equitable die
tribution of profits in the oil ind ustry all the way dow tribution or profits in the ool industry all the way down
the line from the filling station to the lease, would be to put an end to the bogey of crude oil overproduction
The oil thdustry up to this time has aeted entiret upon this assumption. And it was vital to stabilization.
panies should wait to determine whether or or not som-
refiner or producer intends to jump over the traces of
refining and production control again before trying minorty, member of the ratroud
to get the industry baek on a profit-making basis in its
comntus various phases. Leaders of the industry have come to tor tatement detaing his reases
the conclusion that it would pay them to work. from
tor oth ends of the line. 1 industry by paying higher prices for gas. It is the eppanation of the one-eent advance in gasoline prices
Oklahoma Monday. The distributors are attempting o bring back the disappearing profits of the retail end. through the oil business and result in an early increase in crude oil prices and in the income from all related state rathere thaun bo baid by the roducers and refiners who have brought on price wars be asedentea to that and zork.
 sumer of gasoline should be glad to pay the higher price upany made erfective enise monn

ROBBIIS-









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 FRECKLLS AND HIS FRILNDS By Blosser


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## The Diamond Shop Announces

 JEWELRY Auction Sale! Starting Friday, July 10th, 2 P.M. $\$ 75,000.00$ STOCK Consisting of Diamonds, Watches, Jewelry, Silverware, Glassware, Radios, Etc., Will Be Sold to the Highest Bidder. All High Grade Merchandise.YOUCAN Buy at This AUCTION with the Same Assurance of Lasting Satisfaction That You Would Have in Buying at a Private Sale . . . Don't Miss This Big Auction.
This Is NOT a Going-Out-of-Business Sale! FREE THEDAMONDSHDP FREE
GIFTS OUR REPUTATION IS YOUR PROTECTIQN



