

Pecora Exhibits Keen Ability In Morgan Hearing

By Sigrid Arne WASHINGTON (AP)—Ferdinand Pecora, tan-skinned son of Cicely, with a clear, eastern pronunciation of English, sits at one end of the crowded table, leaning forward in his chair.

The senate banking and currency committee, conducting an investigation of private banking that began with an examination of J. P. Morgan & Co., has Pecora for its special counsel.

As the Morgan inquiry neared what was believed its closing days speculation began as to where next the investigation would turn, observers had a vivid impression of the Pecora technique gained from watching him during the progress of the Morgan phase of the hearings.

Morgan Ever Watchful They saw J. P. Morgan, an elderly king in the American banking world, pulling on his cigar. Sitting next to him, Pecora, he scarcely moved, but his dark eyes flashed from speaker to speaker.

George Whitney, a Morgan partner—tall, thin, dapper—was almost constantly in the witness chair answering questions with a Park avenue accent.

Back of Whitney sat another Morgan partner and their pink-faced, white-haired counsel, John W. Davis, one time Democratic candidate for the presidency. That was the setting of the Morgan hearing.

Bit by bit Pecora pulled from this assemblage pieces of a huge jig-saw puzzle of finance which the committee hopes to fit into a new financial picture for America.

Starts Hearing Smilingly Pecora's purposes have been hotly debated. There has been opposition to the direction of his questions. But each morning of the hearing saw him enter the room quite naturally, smiling, with a "Good morning" for Morgan, who pulled his cigar from his mouth to answer.

The same spirit followed through the day's hammering questions. Investigations are familiar fare for Pecora. Maybe he brought that determined thrust to his square chin, maybe his crinkly, thick hair is indication of a naturally energetic and pugnacious nature—or is his direct, shining, dark eyes.

Won Many Convictions He is credited with a record of 80 per cent convictions in the days of battle behind him as a prosecutor in New York. He has invaded bucket shops, milk farms and ballot frauds and has come out winner many times.

He is still the suave New Yorker who can laugh while a victory hangs in balance. He was born in Sicily, but most of his 51 years were spent in America.

Sometimes he is forced to a quick and graceful rap of his "big stick" of authority, but it passes in a flash.

For instance, in the Morgan hearing there was some difficulty over questions about correspondence on the Allegheny corporation.

Exchanges Sharp Sometimes Davis, Morgan counsel, protested: "You are only asking for what your investigators have been doing in our office for three months."

"We don't discuss how long the examiners worked," retorted Pecora. "Considerable could be said on what privileges were accorded the examination."

"You are welcome to say anything you please."

"At the proper time," said Pecora, ending the passage of words.

Sometimes the pieces Pecora extracts seem to be mere chips. But he kept on and on at his task of putting them together while the public waited, avidly curious, to see what the next one would be.

PORTLAND CASH PORTLAND, Ore., June 22 (AP)—Cash wheat: Big Bend bluestem 88c. Dark hard winter 12 per cent 60c, 11 per cent 65c.

Soft white 60 1/2c. Western white 58c. Hard winter 60c. Northern spring 58c. Western red 58c.

Oats: No. 2 white \$22.60. Corn: No. 2 yellow \$23.00. Millrun standard \$18.00.

Today's car receipts: wheat 12; flour 10; corn 8.

More than 34,000 books for blind readers were borrowed in 1932 from the Chicago public libraries by persons in seven states.

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THIS CURIOUS WORLD



The CHINESE FASTEN WHISTLES TO THE TAIL-FEATHERS OF A FLOCK OF PIGEONS WHILE THE BIRDS ARE YOUNG. THE WHISTLES ARE TUNED TO HARMONIZE! WHEN THE FLOCK GOES ALOFT, AN AERIAL CONCERT RESULTS!



The WAVES OF THE OCEAN DO NOT ROLL! THEY UNULATE... RISING AND FALLING, BUT GETTING NOWHERE.



The CHAIN PICKEREL IS CALLED PICKEREL, IN MASSACHUSETTS, LAKE, IN MARYLAND AND VIRGINIA, AND JACK, IN SOUTH CAROLINA.

THE WAVES of the ocean have the appearance of moving forward in the same manner that a field of grain does. The top of the wave is moving forward, while the water in the trough moves backward. If the waves of the ocean continued to roll in one direction, all the water would soon be piled up on the continents.

PREPARING PIPE LINE ESTIMATES PUBLIC WORKS PLAN TAKING FORM QUICKLY

if passed to put before the special advisory board that has been appointed by Governor Meier for the selection of those projects to be carried through under Oregon's allotment of the administration public works money.

Replacement of the Beaver creek pipeline will have to be made within a very few years anyway, President Melville stated at the meeting, and every effort is being made to have it approved by the governor's advisory board.

Dr. F. L. Tribe, N. W. Frees and Walter Reuter formed a committee from the Lions club that asked the city commission relief on water bills during the summer months to allow for keeping lawns green.

The city manager and city commission have been considering lowering the water rates for the summer and had hoped to be able to do it this summer, they assured the committee. However, Mr. McAllister told the Lions club committee that in as much as data is being collected on the Beaver creek project and since the project must be self liquidating to meet with the demands of the public works program, they feel that it is unwise to experiment now by lowering water rates although the increase in the number of water users through the lowered rate might offset any decrease in returns.

The commissioners believe that it is unwise to institute any experiments until the other matter is settled, they said.

There is plenty of water in Beaver Creek to supply the city but the pipeline is too small to carry it and at the present time the pump is working seven or eight hours a night to furnish water.

Mr. Frees, spokesman for the committee, said that personally he would not want to put anything in the way of getting the R. F. C. loan.

During the commission meeting an application was accepted for a license to sell 3.2 beer, from the Idaho Candy company.

The city commission has also agreed with the Lions club to furnish water for Crystal Plunge swimming pool and the club will pay the pumping charges.

In his report to the commission, Mr. McAllister also said that Water Supt. Knapp has spent the last two days going over the pipeline between La Grande and Whiskey Creek saddle, repairing several bad leaks.

PORTLAND LIVESTOCK PORTLAND, June 22 (AP)—Cattle: 75, calves 15; steady. Steers, common and medium, \$3.25-\$6.00; heifers, common and medium, \$3.00-\$5.25; cows, common and medium, \$2.50-\$4.50.

Hogs: 250, steady; good, 140-200 lbs., \$4.85-\$5.15; 200-250 lbs., \$4.75-\$5.15; over 250 lbs., \$4.25-\$4.85; sows, good, \$3.75-\$4.25; medium, \$3.25-\$3.50; pigs, good, \$3.50-\$4.35.

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No 3-Point 2 For Dry Gulleys Of Redskins

BEND, Ore., June 22 (AP)—Hundreds of Warm Springs Indians who come here for the July 4 celebration and proceed to build up a third are going to be disappointed. The sale of 3.2 beer to the Redskins is specifically prohibited by federal statute, according to Charles C. Hoskins, in charge of law enforcement for the Klamath, Warm Springs and Umatilla reservations.

The act of March 22 specifically modifying the Volstead act does not in any way modify the acts that expressly prohibit the sale of beer, wine and other alcoholic beverages to Indians at any time or place.

SELLING LOWERS STOCK MARKET

NEW YORK, June 22 (AP)—After sauntering idly in narrow byways most of the session, generally ignoring the usual advancing signals such as a sharp slump in the dollar and further business improvement, the stock market today was subjected to a last-minute selling wave which depressed several leaders 1 to 3 or more points.

The close was heavy. Transfers approximated 3,800,000 shares.

Today's closing prices: Air Reduc. 84 Al. Chem. and Dye 112 1/2 Am. T. and T. 128 J. I. Case 80 3/4 Col. G. and E. 20 3/4 Continental Can 58 3/4 General Motors 26 3/4 Johns Manville 49 Libbey-O-Ford 27 1/2 Liggett and Myers B 92 3/4 Montgomery Ward 22 National Distill 75 1/2 J. C. Penney 35 Union Pacific 111 3/4 St. Oil Cal. 34 1/4 St. Oil N. J. 37 1/4 United Aircraft 30 1/2 United Corp. 11 1/2 U. S. Indus. Alcohol 49 1/2 U. S. Steel 54 1/2

MARKET NEWS OF THE DAY

Table with columns: Open, High, Low, Close for CHICAGO WHEAT, CHICAGO CORN, and PORTLAND WHEAT.

VEGETABLES AND FRUITS TO COME UNDER FARM ACT (Continued From Page One)

In the law. This intention was made known today with announcement of the appointment of Dr. H. R. Tolley, of the University of California, as chief of the section of special crops, a division created to carry out the program for fruits and vegetables.

Dr. Tolley is director of the Glanville foundation of agricultural economics at the University of California, and was formerly assistant chief of the bureau of agricultural economics.

He has arrived here to begin preparations of a program of relief for specialty crops.

Administrators of the act said the method of aid will be chiefly through the drafting of marketing agreements to fix minimum prices in some instances and in others to eliminate competitive factors which they said have increased the cost and risks in distribution.

LONDON (AP)—Vast amounts of gold can travel about the country openly and almost unguarded, but Britons are more careful with their sport trophies.

Twenty-two detectives from Scotland Yard will spend a fortnight as watchmen at a London exhibition of British national sporting trophies. The exhibition carries insurance of more than \$2,000,000.

PORTLAND, June 22 (AP)—Sugar-Cane, granulated \$4.75; fruit or berry, \$4.50; beet sugar, \$4.65 100 lbs. Domestic flour—Selling price mill delivery, 25 bbl lots; patent, 45c, \$5.40; dq 90c, \$5.20; bakers' bluestem, \$4.30-\$4.40; blended flour, \$4.55-\$5.20; soft white pastry patent, \$3.75-\$3.95; Montana hard wheat, patent, \$5.30-\$5.50; rye, \$4.60-\$4.70; whole wheat, \$3.25; graham, \$3.70 bbl.

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Mr. Cully, now with the Colonial Beauty Parlor, specializing in women's and children's hair cutting. Men's work by appointment. Phone M. 539. 6-22-1 t.

OMAHA SHEEP OMAHA, June 22 (AP)—(U. S. D. A.)—Sheep: 6,600; lambs steady; sheep and feeders dull; clipped lambs \$4.50-\$7.35; native lambs \$7.00-\$7.25; ewes on range lambs up to \$7.35; bids \$1.00-\$1.25.

BUTTERFAT SAN FRANCISCO June 22 (AP)—Butterfat 23-prem. grade 24 1/2c.

The term "butterfat" was applied to soldiers of the Confederate army because many of their homespun uniforms were dyed light brown from the shell of the nut.

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