

## DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

## Interest in Stock Market

NEW YORK, Dec. 28.—Interest in the stock market Monday was at very low ebb, apart from the aggressions of professional shorts, who met with few obstacles in their efforts to depress quoted values among speculative issues once favored by bull pools.

The week between Christmas and the end of the year is proverbially one of suspended animation and the many financial readjustments still under way are calculated to reduce public support or buying to the most slender dimensions. Developments and general advices over the double holiday were of the usual recent unfavorable tenor, including the shutting down of additional steel plants, more dividend suspensions and further decline of railway tonnage, specially to eastern points.

Western and southwestern centers reported little more hopefulness in business circles, although buying of merchandise continued in small volume and the curtailment in industrial operations rendered the immediate future increasingly uncertain.

Heaviness which occasionally verged upon actual weakness centered in the shipping, independent steels, equipment, oil and motor subsidiaries, as well as copper, textiles and unclassified specialties, recessions ranging from two to six points. The strength of rails rallied in the general list partly in the final hour, but many losses remained at their close.

Sales amounted to 700,000 shares. There was only nominal inquiry for call money at 7 per cent and exchange was at a standstill despite demand for cables on London, presumably on delayed buying to meet year-end maturities.

Bonds followed the course set by the stock market, most active issues including liberties, reacting at the outset, but making variable recoveries later. Total sales, par value, \$20,175,900. Old U. S. bonds were unchanged on call.

## Let-Up in Foreign Demand

CHICAGO, Dec. 28.—Let up in foreign demand had a decided bearish effect Monday on the wheat market notwithstanding reduction of vessel rates to Europe. The market closed heavy, 1-1/2 to 2-3/4 net lower with March, 1.43 1-4 to 1.43 1-2 and May 1.23 3-4 to 1.53. Corn finished at 1 1-4 decline to 1-4 advance. Oats off 1-4 to 5-8 and provisions down 20 to 40c.

Unusual interest attached to developments in the wheat market, as the U. S. shipping board had reduced ocean rates to Europe from 10 shillings a hundredweight to 7 shillings. This cut was expected to place U. S. wheat again below Argentina in prices because of the freight differential. Announcement of the cut, however, was without any immediate apparent influence as a stimulus to foreign buying in this country. The fact that it was a holiday abroad and that foreigners seldom take hold at this season was regarded in some quarters as the reason. On the other hand, bears contended that world supplies are ample and that chances were against any lasting advance based on emergency tariff duties or on revival of food credits to Europe.

Indications of an increase of the crop movement acted as a handicap against the bulls in the corn trade and in oats as well. Besides eastern demand for corn and oats was very slow. Provisions gave way with cereals, after a temporary upturn due to strength in the hog market.

**Minneapolis Hard Wheat**  
Bids Around \$1.70 @ \$1.73  
MINNEAPOLIS, Dec. 28.—Cash wheat, No. 1 dark northern, \$1.66 1/4 @ 1.70; No. 2, \$1.63 1/4 @ 1.65; No. 1 red spring, \$1.62 1/4 @ 1.64; No. 2, \$1.59 1/4 @ 1.62; No. 1 dark hard Montana, \$1.70 1/4 @ 1.72; No. 1 durum, \$1.66 1/4 @ 1.69 1/4.  
Corn—No. 2 yellow, 64 @ 65c; No. 4, 54 @ 55c; No. 3 mixed, 58 @ 59c; No. 4, 54 @ 55c.  
Oats—No. 2 white, 43 1/2 @ 44 1/2c; No. 3, 42 1/2 @ 43 1/2c.  
Barley—Choice to fancy, 70 @ 76c.  
Rye—No. 2, \$1.47 1/2 @ 1.48 1/2.

**Seattle Hogs Are Higher**  
With Cattle Steady  
SEATTLE, Dec. 28.—Hogs—Receipts 149. Higher. Prime 10.50 @ 11.00; heavies 9.50 @ 10.50; rough heavies 7.50 @ 8.00; pigs 8.50 @ 10.00.  
Cattle—Receipts 101. Steady. Prime steers 8.50 @ 9.00; medium to choice 7.00 @ 8.00; common to good 5.00 @ 6.50; best cows and heifers 6.25 @ 6.75; medium to choice 5.00 @ 6.00; common to good 3.50 @ 5.00; bulls 4.00 @ 5.50; calves 6.00 @ 13.00.

**Coarse Grain and Feed**  
Quoted at Seattle  
SEATTLE, Dec. 28.—City delivery: Feed—Scratch feed \$62; feed wheat \$63; all grain chop \$54; oats \$51; sprouting oats \$56; rolled oats \$53; whole corn \$51; cracked corn \$53; rolled barley \$53; clipped barley \$55; milled feed \$29; bran \$29.  
Hay—Alfalfa \$22; double compressed alfalfa \$25; ditto timothy \$40; eastern Washington mixed \$29.

**Butter and Eggs Firm**  
Cheese Irregular at New York.  
NEW YORK, Dec. 28.—(A. P.)—Butter firm; creamery higher than extras 56 1-2 @ 57; creamery extras 56; firsts 43 1-2 @ 54 1-2.  
Eggs firm; fresh gathered extra firsts 75 @ 76; firsts 73 @ 74.  
Cheese irregular; state, whole milk, flats held, specials early made 27 1-2 @ 28; ditto fall made 25 @ 26; state, whole milk, flats fresh specials 24 @ 25.

**Select Eggs Still 50c.**  
Butter 53c at Seattle.  
SEATTLE, Dec. 28.—Eggs—Select local ranch, white shells, 53; pullets, 50c.  
Butter—Creamery, in cubes 52c; bricks or prints 53c; seconds, in cubes, 50c; storage, 47.

**Bluestem Bid at Seattle**  
Remains at \$1.65  
SEATTLE, Dec. 28.—Wheat, hard white, soft white and white club, \$1.59; hard and winter, soft red winter, north spring and eastern red walls, Big Bend bluestem, \$1.65.

**December Wheat at Winnipeg**  
Up to \$1.95 Monday.  
WINNIPEG, Dec. 28.—Wheat—December, \$1.93; May, \$1.79 1/4.

**PERMITS FOR 12 MILLION HORSEPOWER ARE ASKED**  
WASHINGTON, Dec. 28.—(A. P.)—Applications for permits for development of more than 12 million horsepower, sufficient to supply twenty cities the size of Chicago, had been filed under the federal waterpower act with the federal power commission up to December 18, the commission announced yesterday.

Consumption of the contemplated plans, the commission estimates, will advance water development by more than 40 per cent and will involve an investment of \$1,200,000,000. The projects range from a small ten-horsepower plant for a colony of summer cottagers in Wyoming to the storage of the waters of the Upper Colorado and its tributaries in a huge reservoir and the development of more than 2,000,000 horsepower by the utilization of the water in a drop of 2,500 feet.

Twenty seven states, in addition to Alaska and the District of Columbia, are represented in the 123 applications. California leads in the number of permits with 25; New York is second with 13; Washington third with 12. Alaska and Montana are reported with ten permits each; while from New Mexico there were seven and from Arizona six.

**CRAFTY ENEMY U-BOAT**  
TO BE TARGET IN U. S.  
SAN DIEGO, Calif., Dec. 28.—(A. P.)—The former German U-boat 88, which in the early part of the world war was reported to have played havoc with shipping in the straits of Dover and along the English coast, is to be destroyed by the U. S. destroyer Wilkes on the southern drill grounds between San Diego and San Pedro January 2. It is announced here today. The U-boat was one of the vessels allocated to the U. S. following the internment of the German vessels at Scapa Flow. It arrived from the Atlantic several months ago and after being exhibited at several ports was taken to San Pedro and dismantled. Destroyer of U-boats hope to destroy the craft with a torpedo, but permission has not been received. Tentative plans provide for the use of gunfire.

## OUTBURSTS OF EVERETT TRUE



## SPRING GOWN DESIGNERS SEEK INSPIRATION FROM BOOK SHELF

BY "MARJORIE"  
(Written for the United Press.)  
NEW YORK, Dec. 28.—Designers of the materials for spring and summer gowns seem to have gone to the bookshelves for their inspiration. Printed silks—the piece de resistance of all spring spring fabrics—and the designs upon most of these silks exploit some well-known story or book character. Although museums are still flooded by designers who nab ideas from old period costumes, pottery, or jewelry, the public library is now beginning to feel the influx of designers in quest of good pictorial material as found in stories, and also in search of names for their various book patterns.

Thus, one house is putting out a spring line of printed georgettes and radium silks. The designs are simple, small and conventional. Most of the prints and two or three color checks intertwined with a floral motif, or a stylized geometric series of ovals and diamonds may form the pattern. This is called the Lilliputian series, and the same house's contrasting line of huge and ornate prints is called the Gulliver.

**Russian Motif Leads.**  
Designers are emphasizing the Russian motif and coloring. It is laughingly prophesied that the great flood of Slovak literature will ebb a bit now that the clothes are sweeping up the same atmosphere. Instead of cultural elixirs, reading and raving of Tolstol and Turgeneff, we will have the same clubs wearing this "atmosphere." The Samovar, Vodka, Sledge, and Peasant are the names of four very colorful Russian silks. The designs do not resemble the names, but coloring and line is influenced by Russian costumes and church embroideries. These designs are in dull green, blue, and brighter hues of cerise, orange, flame, and jade upon black backgrounds. As many as a dozen different colors are used in one printed pattern.

**Cabbage Roses Bloom.**  
Although the Slovak influence is most strong in the new spring silks, the Persian effect is keenly felt. One house is showing its best design known as the Beard of Omar. Soft grays and cool greens make a misty, almost mystic background for a gay and gorgeous garden wherein tolls the old Epicurean with his book of verses underneath the bough, the loaf of bread and several jugs of wine, all proving that wilderness truly was "Paradise enow." The same design is put out upon rust and copper radium silks.

The Persian lotus leaf design is found in a multitude of fabrics and colors. Floral designs on the whole are quite conspicuous. There are prints of huge cabbage roses, gay poppies, pansies, and smaller flowers, such as violets and gardenias. Although many of these patterns themselves are large, coloring is quite harmonious and subdued.

American literature is represented by a design called "The Forest Primaeval." It is a mass of towering hem-

locks and spruces clustered about a little village Arcadia. The blue-greens and soft browns are upon a background of gray.

Altogether manufacturers seem agreed that spring fabrics shall be of softer silks in printed designs of color and vividness. Gray, sand, blue and green are the outstanding colors just now.

**CALIFORNIA RUSSIANS SEEK PASSAGE HOME**  
LOS ANGELES, Dec. 28.—(A. P.)—The Los Angeles Russian progressive club recently adopted resolutions asking President-elect Harding to obtain safe passage to Russia for about 500 of its members.

The resolution declare "The Russian workers of Los Angeles are forced to remain in the United States against their will," that they believe in the Russian socialist federal soviet republic and desire to leave the U. S. peacefully; that soviet Russia is willing to send ships for them but cannot obtain safe passage from the U. S. government for those ships; that they take this means to bring the matter before the people of the U. S.

**JAPAN WITHDRAWS OBJECTION IS RUMOR**  
WASHINGTON, Dec. 28.—(U. P.)—Japan has withdrawn her objection to the California law prohibiting Japanese from holding land, according to reports in official circles today.

The report followed a conference at the state department between Representative Kahn and Roland Morris, American ambassador to Tokio, who has been conducting the negotiation with Japan.

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