

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Associated Press View of Yesterday's Market

CHICAGO, Feb. 22.—(A. P.)—Wheat prices took an upturn yesterday with bulls directing attention to the fact that the visible supply was only 46 per cent of the average. Closing quotations were steady, with March 1.71 1/2 to 1.72 and May 1.61 1/2 to 1.62. Corn gained 1/8 to 1 1/2-8; oats 1-8 to 1-4 and provisions 2 to 7c.

Buying sentiment manifested itself from the outset, the smallness of supplies giving emphasis to talk that this was the traditional yearly time for prices to work upward.

These, too, in connection with knowledge that exports had been much more than normal, much notice was taken of indications of further European demand. Tariff developments counted also against the bears, and so did possibilities that the average shown this spring would be less than looked for.

On the ensuing advance, however, pre-holiday realising by holders attained sufficient volume to bring about a moderate reaction.

An unexpected falling off in the visible supply total helped to strengthen oats and corn. Besides, new export business in corn was estimated at 500,000 bushels.

Scattered selling weakened provisions, but the market rallied later because of improved call for lard.

Long Range Bears Weaken Market

NEW YORK, Feb. 22.—(A. P.)—Impairment of values in the stock market was resumed yesterday prompted untoward week end incidents.

A large proportion of the day's offerings originated, according to gossip, at certain winter resorts, where prominent bear pools seemed to be taking a long range view of unsettled economic conditions.

Pressing needs of industrial companies, together with reduced earnings, were pronounced factors in the setback which established several low records.

Features of weakness included United Fruit, Mercantile Marine Pfd., Mexican Petroleum, Royal Dutch, General Asphalt, American Woolen, International Paper, U. S. Rubber, Sumatra Tobacco, Utah Copper and Studebaker.

Some of these issues, notably oil, benefited by the late decline of call money from 7 to 6 per cent, but the general tone of the active close was heavy. Sales 600,000 shares.

Further strengthening of the general bank position, as shown by returns of the federal reserve board, brought no perceptible relief to the money market, time funds, mercantile paper and bank acceptances holding at last week's quotations.

The bond market was dull, liberty

and other prominent issues easing fractionally with most of the foreign or international group. Total sales, par value \$5,715,000.

Top Steers \$9.00 at Kansas City

KANSAS CITY, Feb. 22.—(A. P.)—Cattle—Receipts 11,500; beef steers and she stock steady to 25 lower; top steers 9.00; choice heifers 8.25; few cows above 6.20; bulk she stock 5.00 to 6.50; canners and bulls dull; fully 25c lower; calves steady; good and choice vealers 10.00 to 11.00; stockers and feeders steady to strong.

Prime Steers \$8.25 in Seattle Yards

SEATTLE, Feb. 22.—Hogs—Receipts 412. Firm. Prime 10.75 to 11.25; medium heavies 8.75 to 10.75; tough heavies 6.75 to 7.25; pigs 5.00 to 11.50.

Cattle—Receipts 651. Steady. Prime steers 8.25 to 8.75; medium to choice 6.25 to 7.25; common to good 5.00 to 6.00; best cows and heifers 4.50 to 7.00; medium to choice 3.00 to 6.00; common to good 2.50 to 4.50; bulls 5.00 to 6.00; calves, light 11.00 to 12.50; heavy 6.00 to 7.50.

Alfalfa Hay \$27 A Ton in Seattle SEATTLE, Feb. 22.—(A. P.)—Seattle delivery: Feed—Scratch feed \$57 per ton; baby scratch feed \$71; feed wheat \$62; all grain chop \$47; Oats \$49; rolled oats \$48; sprouting oats \$51; rolled barley \$45; clipped barley \$50; milled feed \$34; bran \$24; whole corn \$40; cracked corn \$42.

Hay—Alfalfa \$27 per ton; double compressed alfalfa \$33; ditto timothy \$28; eastern Washington mixed \$24; straw \$20; Puget Sound \$31.

Eggs 41 Cents in New York City NEW YORK, Feb. 22.—(A. P.)—Butter firm; creamery higher than extras 49 1/2 to 50; creamery extras 49; creamery firsts 42 to 43.

Eggs unsettled; fresh gathered extra firsts 41; fresh gathered firsts 38 to 40.

Cheese steady; state whole milk flats held specials 27 to 29; state whole milk flats fresh specials 23 1/2 to 25.

Wheat Decrease Is Shown by Report NEW YORK, Feb. 22.—(A. P.)—The visible supply of American and bonded grain shows the following changes:

Wheat decreased 714,000 bushels. Corn decreased 596,000 bushels. Oats increased 432,000 bushels. Rye decreased 139,000 bushels. Barley decreased 49,000 bushels.

Seattle Egg Price 35 to 36 Cents SEATTLE, Feb. 22.—Eggs—Select local ranch, white shells 35 to 36; ditto mixed colors 35; pullets 20.

Butter—City creamery in cubes 55; bricks or prints 56; country creamery extra, cost to jobbers in cubes, 52; storage 42 to 45.

Something New Knicker—So Smith invented a labor-saving machine? Bookers—Yes, when it won't work it saves the striking of 10 men.—New York Sun.

As Good as the Dog "How did they happen to meet?" "He ran over her poodle of which she was so fond." "Did he replace it?" "Looks that way. He and she are now engaged."—Stray Stories.

OUTBURSTS OF EVERETT TRUE



ELECTRICITY TO SOLVE MANY NEW PROBLEMS

SCHENECTADY, N. Y., Feb. 22.—(U. P.)—Water and highway transportation, as well as railways, eventually may depend upon electricity for motive power because of its greater economy and efficiency, according to Dr. Charles P. Steinmetz, the "wizard of electricity."

The famous inventor called attention, in an interview with the United Press, to the success of the electric drive on American warships and the fact that this method of propulsion is being extended to merchant craft. As regards automobiles, he said:

"When the gasoline engine was first used for automobiles people protested they would never come into general use because the fuel was not readily obtainable. This difficulty was overcome by the simple process of producing more gasoline and establishing pipelines in every part of the country. The use of electric automobiles for touring will grow in just the ratio that facilities for recharging storage batteries are extended."

The use of electric engines for airplanes will never become feasible, he said, because of the prohibitive weight of the batteries, considering their power as compared with the power of gasoline engines of corresponding weight, he said.

Dr. Steinmetz declared that water-power could never completely replace coal and petroleum products for generating electricity, saying that "if every drop of rain which falls in the United States in a year could be transmitted directly into power it could not replace our present coal consumption." He similarly characterized the use of the sun's rays, tides and the wind for

solution of our power problems under present conditions as "dreams," contending that the expense of harnessing these elements would far outweigh the value of the power derived.

Communication with other planets by radio was said by Dr. Steinmetz to be "possible but not probable." He said a plant of only 100,000 horsepower might be sufficient to send an electric wave to Mars, but that the establishment of actual communication would depend not only upon the Martians having instruments to record the waves, but on their being Martians.

"We are still very limited in the art of harnessing energy," he said. "Our use of coal and other fuel is extremely wasteful. Our progress in this direction has raised mankind from being machines to being machine tenders. We have undergone a corresponding mental growth. What we need we will make. Our only limitations are the laws of nature. 'No one can see into the future. But, judging from our remarkable mechanical advance in the last century, it seems certain that the time will soon come when every household in every civilized community will enjoy the benefits that can only come from electricity.'"

Anything But Poor

Patience—Ever hear him sing? Patricia—Indeed, I have. "It think's a very poor tenor?" "True indeed! You ought to see how he spends money when he takes me out to dinner!"—Yonkers Statesman.

Going Up

Young Sailor—On my last voyage I saw waves 40 feet high. Old Salt—Get out! I was at sea for 50 years and never saw 'em that high. Young Salt—Well, things are higher now than they used to be.—The Arklight.

NEWEST CREATIONS BY LUCILE



Here are shown two of the newest creations by Lucile, at the left and the right. In the center is Norma Talmadge, movie star, in a Paigé Beach gown designed in Paris. The gown at the left is of black chantilly lace with bodice and panels (front and back) of green and yellow shot silk, gold galloon and tinsel trimming. At the right is a gown of white satin, train-lined with black satin, with black jet trimmings and satin lace across the bodice.

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(Wallace Wood)



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