

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Wheat Had Bearish Effect on Wheat

CHICAGO, April 5.—(A. P.)—Rains in the west and southwest had a bearish influence on wheat yesterday, but the effect was nearly counterbalanced by liberal export business. The mar-

ket closed unsettled at 1 1/4, net decline to a like advance, with May 1 3/8 to 1 1/2 and July 1 1/2. Corn finished unchanged to 3-8 higher and oats gained 1/4 to 1/2. In provisions the outcome was a setback of 27 to 70c.

At first most wheat traders appar-

ently were inclined to believe in a rising market on the ground that all known bearish factors had been discounted and that a really was due. The came word of rainy weather in Nebraska and Kansas, together with predictions of moisture throughout moisture throughout most of the winter wheat belt. As crop prospects were thus materially improved, an increase of selling pressure soon became apparent, especially in the July delivery. Afterward, however, it was estimated that 2,000,000 bushels of wheat, 500,000 bushels of rye and 20,000 barrels of flour had been taken for export.

Rallies followed but during later dealings the May option in particular showed comparative strength.

Corn and oats were guided largely by wheat. A persistent rural demand for small lots of corn was noted.

Liberal increase of western stocks of meats and lard tended to deprive the provision market of support.

Big Cattle Shipments To Kansas City

KANSAS CITY, Mo., April 5.—(A. P.)—Cattle—Receipts 13,200; heavy beef steers steady; others steady to 25 higher; top 9.15; bulk 8.75; Colosados, 8.50 to 9.15; she stock and calves steady to strong; spots higher; yearling heifers, 5.50; best cows, 7; top calves to killers 8.00; stock calves higher; good kinds 5.25; canners and bulls steady; canners generally 3.25 to 2.25; stockers and feeders steady to 25c higher; several loads heavy feeders 9.

Sheep—Receipts 10,000; slow; lambs 10 to 15c lower; top 9.10.

Want Cut In Export Grain Rate

WASHINGTON, April 5.—(A. P.)—Readjustment of export rates on grain and grain products carrying a reduction of three cents east of Chicago as recommended to the railroads today by the interstate commerce commission.

The commission recommendations covered a general readjustment of grain and grain products rates and were outlined in a letter sent representatives of the roads by W. V. Hardie, director of traffic.

After consideration of the situation and with the approval of Chairman Clark of the interstate commerce commission, Mr. Hardie stated there was no objection to readjustment of rates as follows:

A reduction of three cents east of Chicago.

Shingles and Laths Reduced in Price

SPOKANE, Wash., April 5.—(A. P.)—Reduction of 15c a thousand for shingles and \$1 a thousand for laths was announced by retail lumber dealers of Spokane yesterday.

"The reduction is general with all retail dealers," said Andrew McCuag, manager of the Exchange Lumber Co., today. Shingles were reduced from \$4.25 a thousand to \$3.50 and laths from \$19 a thousand to \$3. The reductions become effective immediately.

Snow Harts California Fruit

SAN BERNARDINO, Cal., April 5.—(A. P.)—Deciduous fruit growers fear that serious frost damage may follow the clearing of Monday night's storm which left from four inches to a foot of snow in the San Bernardino mountains. Temperature dropped to 24 in the Oak Glen region and did serious damage to the young apple crop.

Stock Market Is Reactionary

NEW YORK, April 5.—The stock market yesterday resumed its reactionary and sluggish course, several leaders breaking into new low ground. The stronger bank position, as disclosed by the higher ratio of gold reserves held by federal reserve institutions and a comprehensive survey of business conditions indicating an increase of production, evidently were not regarded as strong factors.

Steel, equipments and related shares yielded to pressure, probably because of an increasing belief that

OUTBURSTS OF EVERETT TRUE



price and wage reductions are inevitable.

Inconspicuous specialties were backward. Passing of the American Beet Sugar common dividend seemed to have been discounted by last week's reversal.

A marked change for the better came in the last hour, prices rallying one to two points as shorts covered on the 4 1-2 per cent call money rate in the open market, although six per cent was the lowest rate quoted on the exchange.

Sales \$25,000 shares. Rates on London were fairly steady and the Paris rate reacted only moderately.

PRIVILEGES WILL NOT BE

WASHINGTON, April 5.—Japanese, Chinese and other aliens not eligible to citizenship in the United States were held today by the department of labor to be excluded from the privileges granted men who served in the military forces during the war of taking out full citizenship papers after two years' residence in the country.

WON BY TOE HOLDS

SIOUX CITY, S. D., April 5.—(A. P.)—Using toe holds, Charles Hanson, heavy-weight wrestler of this city, won two out of three falls from Charles Cutler of Chicago, in 42 and 24 minutes, in their match last night. Cutler won the first fall in 12 minutes, using the jackknife and scissors hold.



THE OLD HOME TOWN.

JOE MILK WHO WENT SOUTH FOR A TRY OUT WITH A BIG LEAGUE BASE BALL TEAM RETURNED HOME EARLY TODAY.

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Princess Margaret of Denmark, (shown above) has been reported engaged to the Prince of Wales many times. Apparently the reports were "exaggerated," as announcement has just been made of her engagement to wed Prince Rene of Bourbon (below)

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