

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Best Spring Lambs Now Bring \$9.00 (From the Oregon Journal.) PORTLAND, April 14.—Seven loads of marketable livestock arrived at North Portland Wednesday, but one load went through, leaving but 6 loads for sale. Hogs were steady, cattle nominal and sheep slow. Spring lambs are coming in small supply to the North Portland alleys and the best of these are moving at \$9. There is a steady demand at this price, although the sheep situation is generally discouraging. Much of the latter feeling is due to the lack of quality offerings and the poor stuff has congested the channel of trade. General sheep and lamb market: East of mountain lambs \$7.00@8.00 Willamette valley lambs 5.50@6.00 Heavy lambs 5.00@6.00 Cull lambs 4.00@5.00 Yearlings 5.50@6.00 Wethers 5.00@5.75 Ewes 1.00@4.50 Feeder lambs 4.50@5.50 There was only a small supply of cattle reported in the North Portland alleys for Wednesday and one load did not stop here at all. There was a nominal volume of trade and on this the market base was considered steady. General cattle market range: Choice steers \$7.50@8.00 Medium to good 6.75@7.50

Fair to good 6.00@6.75 Common to fair 5.00@6.00 Choice cows and heifers 6.00@6.75 Medium to good 5.50@6.00 Common cows 4.00@5.00 Fair to medium 5.00@5.50 Canners 2.25@4.00 Choice feeders 4.00@4.50 Fair to good feeders 5.50@6.00 Bulls 2.50@3.00 Choice dairy calves 11.00@11.50 Prime light dairy calves 10.50@11.00 Medium light dairy calves 7.00@10.50 Heavy calves 4.00@7.00 No change was shown in the hog situation at North Portland for the Wednesday trade. Alley receipts were limited. Change in the base of quoting smooth heavy will be noted. Prices on other offerings were continued. General hog market range: Prime light \$10.50@11.00 Smooth heavy, 250 to 300 pounds 9.50@10.50 Smooth heavy, 300 and up 8.00@9.50 Rough heavy 6.00@8.00 Fat pigs 10.50@11.00 Feeder pigs 10.00@11.00 Stage 5.00@9.00

flecting increasing pessimism in financial and speculative circles, due to more adverse developments at home and abroad. New low records for the year were registered by a number of industrial favorites, especially steel and equipments. Minimum quotations for a long period marked the downward trend of various investment rails. Leaders of the reaction included Northern Pacific, Canadian Pacific, Great Northern and Union Pacific at declines of one to four and a quarter points. Among industrials Republic Bethlehem and Crucible accentuated recent backward tendencies with oils, motors and tobaccos at gross recessions of one to three points. Except Northern Pacific, which became increasingly weak, short covering effected partial recoveries in the sluggish final hour, but losses far exceeded gains, the latter being limited to unimportant specialties. Sales 485,000 shares. The British industrial situation was viewed with greater apprehension by international banking interests and impelled recurrent liquidation in this market of foreign owned stocks, such as Canadian Pacific and Royal Dutch. Conditions in the money and foreign markets were unaltered, call loans holding firm at 7 per cent, with nominal offerings of time funds. Apart from the Italian rate, which continued to strengthen, international remittances took their cue from the British quotation, these being moderate lower.

Pessimism Reflected In Stock Market. NEW YORK, April 14.—(A. P.)—The stock market was subjected to broader selling pressure yesterday, re-

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THE OLD HOME TOWN.



Liberty bonds closed at slight recoveries and some foreign issues also improved but domestic rails were affected by the heaviness of stocks. Total sales, par value, \$8,375,000.

British Conditions Result in Depression CHICAGO, April 14.—(A. P.)—Renewal of anxiety regarding labor conditions in Great Britain had a depressing effect yesterday in the grain markets. Wheat, corn, oats and rye declined to the lowest prices this season, and closed heavy, with wheat 3 to 4 1/2 down, May 1.22 1/2, to 1.23 and July 1.97 to 1.97 3/4. Corn 1 1/8 to 1 1/8 1/2 and oats 1 1/8 to 1 1/8 1/2. Provisions closed from 1/2c decline to a gain of 1/2c.

A fresh wave of liquidation gathered increasing force soon after the market opened and it became apparent that the overnight developments in the British coal strike had deprived the market of any immediate aggressive support. Bearish domestic crop advices tended further to weaken sales and so did despatches saying Canadian wheat was being rushed into the United States to forestall the proposed emergency tariff. Something of a rally near the end was not well maintained. Europe took 750,000 bushels. Corn and oats lacked support and receded with wheat. Provisions were comparatively strong owing to returns in hogs, and to timely bids from a packer.

Reduce Freight Rates on Cord Wood. OLYMPIA, Wash., April 14.—(A. P.)—Reduction of 10 to 50 cents a cord in the wood fuel rate between eastern and western Washington is included in a new schedule of rates just announced by the interstate commerce commission. While the local rate in western Washington is increased from 26 to 56 a cord, a combination of two schedules gives the reduction between points in the western and eastern sides of the state.

The interstate commerce schedule fixes rates on wood fuel passing between Washington, Oregon or Idaho and the Washington department of public works will incorporate the rates in an order for local application, it was announced.

The basis rate for 10-mile shipment will be 15c a cord and 300 miles will be 3.50. The rates become effective on April 29 in the state and on May 9 on the interstate schedule.

Live Stock Show Gains at K. C. KANSAS CITY, Mo., April 14.—(A. P.)—Cattle—Receipts 4,800; beef steers and fat she stock strong to 15c higher; yearlings and bulls mostly 25c higher; best heavy steers 8.25; Colorado pulpers 7.25@8.30; top yearlings

8.40; prime cows 7.00@7.10; good heifers 7.00@8.30; top yearlings 8.40; prime cows 7.00@7.10; good heifers 7.00@7.50; canners and calves steady; good and choice calves 7.00@8.00; stockers and feeders steady to higher. Hogs—Receipts 7,000. Fairly active, uneven; around steady with yesterday's packers market; but lights to packers 8.40; shippers not in the market; for lights, bulk of sales 7.35@8.15; pigs 25@30c lower. Sheep—Receipts 4,500. Active billing classes strong to 10 higher; top lambs 9.35; 80-pound shorn lambs 5.40.

Seattle Quotations Steady to Weak. SEATTLE, April 14.—(A. P.)—Hogs—Receipts none. Steady. Prime 11@11.60, smooth heavies 10@11; rough heavies, 8@8.65; pigs 10@11.50. Cattle—Receipts none. Weak. Prime steers 7.75@8.25; medium to choice 6@7.25; common to good 5.50@6.50; best cows and heifers 6.50@7; medium to choice 4.50@5.50; common to good 3.00@4.50; bulls 4.00@5.50; light calves 10.50@12; heavy calves 6.00@7.00.

Bean Growers Get Reduced Rates On Shipments. SAN FRANCISCO, April 14.—(A. P.)—An emergency rate to allow California bean growers to move from 80,000 to 100,000 tons of last year's bean crop stored in warehouses to the Atlantic seaboard by water was granted yesterday by the Pacific Coast-North Atlantic Eastbound Conference, composed of steamship companies operating between the two coasts. The cut was from 70c a hundred pounds to 55c, effective until July 21, 1921.

'HOP' FIEND SELLS WIFE'S CLOTHING TO PURCHASE NARCOTICS. PORTLAND, April 14.—(U. P.)—Loren Hill, an alleged drug addict, is awaiting trial charged with selling his wife's wedding presents and clothing for money to purchase the "little powder of forgetfulness."

TOMMY GIBBONS WINS. NEW YORK, April 14.—Tom Gibbons of St. Paul, defeated Larry Williams of Bridgeport, Conn. in the fourth round of a 15-round match last night when Williams' seconds acknowledged defeat. Gibbons weighed 175 and Williams 181 pounds. Williams took a count of nine on seven occasions.

Charges Police With Frame Up. PORTLAND, April 14.—(U. P.)—Attorneys for Joseph Grady, the former actor, accused of a string of burglaries, charged the police department with a frameup to railroad Grady to prison.

ATTEMPT BANK ROBBERY. MEDFORD, April 14.—(A. P.)—Two robbers broke into the Gold Hill Bank at one o'clock this morning but were routed by William Wise, a watchman who sleeps in the building. Wise opened fire with his automatic. The robbers left tools behind.

NEW TYPE FRAME HOUSE HAS BEEN DEVELOPED

CHICAGO, April 14.—(A. P.)—A new type of wood frame house, much less subject to damage by fire than those in general use, is being developed and tested at the Underwriters' Laboratories here. The laboratories announce that it appears practicable, even with the ordinary wood joists and studs commonly used for floors, walls and partitions, to reduce fire losses and consequent danger to life in houses of this class. Only a few of the danger points need be given special attention. The new system developed is by a covering of metal lath and plaster held in place by wires surrounding the beams which continue to act even after the wood beams have started to char. Wharton Clay, engineer and member of both the National Federation of Constructive Industries and the National Congress of the Building & Construction Industries says "from the results of this test, it is practically assured that houses can be constructed with practically no extra expense which will stand intensive fire for one hour and keep the family and property safe from destruction." "The new method is spoken of as fire safe wooden construction, and is a wood frame so protected by metal lath and plaster that the lives of the occupants or the building would be safe against the effects of fire. Thirty minutes is the least time that should be allowed for complete safety but a protection of one hour is being sought after by fire proofing engineers."

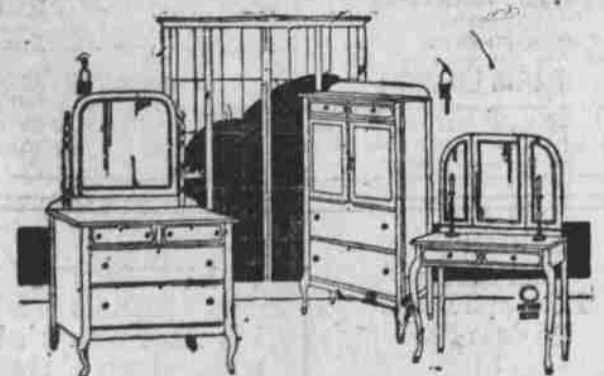
EXCHANGE LIBERTY BONDS

All those who still hold Temporary 4 1-4 Fourth Liberty Loan Bonds, should have these substituted for permanent bonds before the 15th of this month, or they will be unable to collect interest thereon. Bring in such bonds promptly at this bank for exchange at Window No. One.



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