

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Reductions Are Reduced at New York
 NEW YORK, Sept. 22.—(A. P.)—Confirming to the steady piling up of reserves at the principal financial centers, together with other signs of monetary relaxation, the New York federal reserve bank yesterday announced a reduction of rediscounts from 5 1/2 to 5 per cent.

Directors of other reserve banks, which usually take their cue from this center, are likely it was generally believed, to consider lower rediscount and interest rates. The money strain at western and southern points has eased perceptibly, higher prices for cotton having released large sums long tied up in frozen credits.

There was another active market in bonds with liberty issues as the principal feature. That group, however, as well as most other important domestic and foreign offerings, was moderately irregular. Total sales, par value, \$16,875,000.

The same influences which facilitated the recent setback in the stock market were operative again today. To the withdrawal of bullish support and absence of public participation was

added a distinct tightening of money rates.

Reversing its usual course, money hardened with the progress of the session. An opening rate of 4 1/2 per cent gave way to 5 per cent at noon and 5 1/2 per cent in the final dealings. This was ascribed largely to the heavy demands created by another upward surge in cotton prices.

The most significant event, however, reduction of rediscounts by the local federal reserve bank from 5 1/2 to 5 per cent, did not become known until after the close of business.

Mexican Petroleum was the storm center of the stock market, making a gross decline of 6 points in the heavy offerings of the last hour, but recovering almost half its loss. Other oils, as well as industrials, shippings and specialties, also were under fire, but rallied briskly before the end.

Rails gave a better account of themselves than any other group, coolers taking the lead. Announcement of the declaration of the regular Northern Pacific dividend was a stabilizing factor at the finish. Sales were 585,000 shares.

Foreign exchanges were inclined to

weaken at the outset on the lower range of quotations furnished by London, but rallied later. The few exceptions included Italian, Spanish and Greek bills.

Wheat Prices Ease Downward
 CHICAGO, Sept. 22.—(A. P.)—Wheat turned downward in price yesterday affected more or less by estimates that French import needs had been over-provided for and the market closed heavy, 3 1/2 @ 3 3/4 net lower, with December \$1.24 1/2 @ 1.24 3/4 and May \$1.28 1/2 @ \$1.28 1/2. Corn lost 5-8 @ 1 1/4 and oats 5-8 @ 1 1/4. In provisions the outcome varied from 15c decline to a like advance.

Heavy selling by houses with eastern connections took place in wheat, and there was a paucity of buying orders, especially late in the season. Bears contended that recent huge exports from the United States have furnished Europe with a greater supply than can be readily managed, and this view received special notice in relation to an official report that France has a surplus of 28,000,000 bushels over bread and seed requirements. Meanwhile, new export business appeared to be lacking, and talk of better demand for flour at Minneapolis and in the southwest failed to bring about any important upturn. Some observers ascribed a large share of today's selling to cotton traders who were said to have let go their wheat holdings and to have put out short lines instead.

December and May deliveries of corn reached a new low price record for the season. Predictions were current that the government October report would show a larger crop than was looked for heretofore. Oats declined in sympathy.

Provisions averaged lower with grain, despite temporary strength borrowed from hogs and cotton.

OUTBURSTS OF EVERETT TRUE



THE OLD HOME TOWN

By Stanley



Hogs Higher and Sheep, Cattle Slow
 Kansas City, Mo., Sept. 22.—(U. S. Bureau of Markets.)—Cattle—Receipts 18,000, beef steers steady to weak; yearlings, \$8.50; heavy steers, \$9.25; other fed lots, \$7.00; better grade grasses, \$6.75; lightfeeders strong; other classes generally steady; few cows, \$5.50; bulks, \$3.75 @ 4.50; grass heifers, \$4.00; bulls mostly \$3.50 @ 4.25; canners mostly \$2.25 @ 2.50; cutters, \$3 @ 3.50; best vealers, \$9.50 @ 10; most heavy calves, \$5 @ 5.50; early sales stockers, \$5 @ 5.75; feeders \$5 @ 6.25; mostly, \$5.50 @ 6.

Hogs—6600, most heavy butchers, 10 @ 15c higher; others steady to strong; \$5.25 paid; \$4.50 to \$5.00 to 500-pound weights, \$8 @ 8.15; bulk of sales, \$7.50 @ 8.20; bulk throw out sows, \$4 @ 6.50; stock pigs, weighty kinds, \$5.35.

Sheep—12,000, sheep slow; few sales ewes weak to 25c lower; few sales lambs, 40 @ 50c lower; early top western, \$5.35.

INFORMATION REGARDING KU KLUX KLAN PLACED IN PRESIDENT'S HANDS

Organization Classed as Anti-American and its Purpose to Exile Certain Religious Sects

WASHINGTON, Sept. 22.—(A. P.)—Information in the hands of the department of Justice as to the activities of the Ku Klux Klan was laid before President Harding today by Attorney General Daugherty after the latter conferred with Director Burns of the department's bureau of investigation. Burns has been conducting the investigation.

The investigation of the Klan was also proposed by Representative Tague, a democrat, of Massachusetts, who in a resolution asserts the organization "is anti-American" and its purpose "the exile and suppression of certain races and religious sects."

ATLANTA, Ga., Sept. 21.—(U. P.)—W. F. Brant, local attorney, today asked the grand jury for an investigation of the disappearance of the Atlanta police records containing data relative to the alleged arrest in 1919 of E. Y. Clarke, imperial Klingle of the Ku Klux Klan, also Miss Elizabeth Tiler, chief of the women's division of the Klan.

OFFICE CAT



BY JUNIUS

Our Own Booze Who—
 One of our friends who suffered a pre-Round-Up robbery recently, says that he wishes the thieves would bring back the containers.

Cruel But Cutsomary.
 (From the Hinsdale, Mont. Tribune.)
 John C. McColly suffered the misfortune of being violently kicked by a mule southeast of the north bridge on Wednesday and took the count for a few minutes.

Now that all girls dress like that, the vamp has to do some real acting to put over the idea of wickedness.

A doctor's report should properly come under the head of the news of the week.

In the Restaurant.
 Customer—"Do you make any reduction for those in the same line of business?"
 Waiter—"Yes; are you a restaurant keeper?"
 Customer—"No, I'm a burglar."

So Spake the Three Prophets, Stop, Look and Listen.
 Approach the railroad cautiously lest it lead thee to Heaven.

Wise is the man who knows what not to say, and remembers not to say it.

WIFE OF WALTER J. HILL ASKS FOR SEPARATION

LOS ANGELES, Sept. 22.—(U. P.)—Asking a divorce on desertion grounds, the case of Dorothy Barrows Hill, wife of Walter J. Hill, son of the late J. J. Hill, empire builder and president of the Great Northern Railway, is scheduled to come before Judge Toland in the Superior Court tomorrow. Mrs. Hill wants a separation despite the large sums settled upon her. She claims Hill left her.

WOULD EXTEND STRIKES.
 TAPT, Calif., Sept. 22.—(U. P.)—Oil fields unions are contemplating a meeting Friday when they will discuss the efforts to extend the present strike among the oil workers of the Kern county fields to all fields of the state. The producers are sending a committee into the fields to conduct an investigation and make an effort to combat the strike influence.

DOINGS OF THE DUFFS

NOW, TAKE THAT.

BY ALLMAN



CHECKS ARE TIME SAVERS

Paying your bills by check is not only the safest way, but it is a decided time and trouble saver to yourself and to those you owe. You save hours by not having to stand in line visiting stores and offices, and avoid all risks of errors in making change.

We shall be glad to have you open a checking account with this strong bank where you will receive courteous and prompt attention.

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 Exclusive Agents in Pendleton for Acrolux (No Whip) Porch Shades.

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An Old Friend Returns

28 INCH RIPPLETTE, YARD 29c

That time tried and tub tested fabric with its long service and labor saving features is back on the market again.

Patterns and colorings are more attractive than they have ever been.

Plain white with self stripes in three different designs, dainty stripes and pleasing checks, in color combinations desirable and practical. Just the fabric for dresses for mother or little folks; 28 inches wide, yard 29c

DEVONSHIRE CLOTH, 32 IN. WIDE 29c

Fine clean cut patterns in this dependable material for house dresses, aprons, children's frocks, etc., 32 inches wide, yard 29c

Pequot Pillow Cases, 42x36 39c

Pequot Pillow Cases, 45x36 43c

Pequot Sheets, 81x90 \$1.69

Hope Muslin, 36 inches wide, yard 13c

72 inch Pepperell Bleached Sheeting 49c

81 inch Pepperell Bleached Sheeting 55c

72 inch Pequot Bleached Sheeting 63c

90 inch Pequot Bleached Sheeting 79c

Meritas and Sanitos Brands Table Oil Cloth, yard 33c

42 inch Pillow Tubing, yard 37c

36 inch Pillow Tubing, yard 31c

36 inch Indian Head Muslin, yard 23c

36 inch White Hospital Gauze, yard 8c

36 inch Rubber Sheeting, yard 98c

33 INCH ALL SILK PONGEE 69c
 Another shipment of this high grade all silk Pongee in today's express. All silk—no dust 69c

THE LARGEST CHAIN DEPARTMENT STORE ORGANIZATION IN THE WORLD

Announcement

We wish to announce to the public that we are now in complete charge of the firm formerly known as the D. D. Phelps Plumbing Show.

We will at all times carry a complete line of pipe and fittings from 1-8 inch to 4 inch, a large stock of bath room and plumbing fixtures.

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If All Cars Were Alike Where Would You Buy Yours?

The car buyer sometimes lets unique or distinctive car specifications shut out his view of dealer responsibility.

Far from a garage, the finest auto ever built can be rendered useless by some little bit of trouble not discovered or understood.

Day by day, the constant and satisfactory use of any car depends upon the accessibility or service. He serves best who is best prepared.

We are always ready.

BUICK

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