

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Victory Notes Go To New High Record

NEW YORK, March 9.—(A. P.)—The monotony of yesterday's irregular bond market was relieved in part by a new high record for victory 4 1/2 notes at 109.54 and the fairly steady tone of liberties. Other active domestic issues of various descriptions closed at gains and losses. Virginia-Carolina Chemical 7 1/2 being noteworthy for their advance of 2 3/8 points.

Internationals followed the erratic course of the foreign exchange market, a majority of the European issues showing a steady tone. Mexicans were sharply depressed, however, the 4s declining three points and the 5s 1 1/4 points. Of the more remote foreign issues, Chinese railway 5s were heavy at a one-point loss. Total sales (par value) aggregated \$12,815,000.

Improvement in the basic industrial, as evidenced chiefly by the increased production of the steel and iron at higher prices, was the foremost factor in yesterday's steady to firm stock market. Weekly reviews of trade authorities referred to the efforts now being made to stiffen prices

in the Pittsburgh and Chicago districts, despite the fact that conditions favor the buyer rather than the seller.

Shares in which the short interest is admittedly extensive made the most substantial gains, even though these proved to be only temporary.

Representative rails and industrials held their ground in the fairly large and expensive dealings. Trades ignored such deterrent influences as the sharp break in foreign exchanges and the publication of numerous financial statements covering operations for 1921. Among these were American sugar, Superior steel, New York airbrake, Pisk rubber and Columbia graphophone. In point of fact the sugar, steel and rubber shares yielded only moderately to these disclosures.

Equipments, motors, chemicals and the miscellaneous divisions made extreme gains of one to six points, but profit-taking and pressure against international paper, common and preferred, provoked irregular reactions at the close. Sales amounted to \$59,000 shares.

Although interior banks were reported to have drawn against their lo-

cal reserves, call money in the open market fell from 4 1/2 to 4 per cent.

Unsettled political conditions were given the chief reason for the sharp reaction in leading foreign exchanges during the morning, but much of the loss was recovered on purchases of British, French and Italian bills later. Far eastern exchanges strengthened, but central European remittances showed no improvement, despite prospects of a Czecho-Slovakian loan in London.

Less Wheat Than Usual Held by Farmers

Stocks of wheat remaining on farms in Oregon on March 1 are estimated at 2,675,000 bushels and in Washington at 4,373,000 bushels, according to the government report on farm reserves issued yesterday.

The report for the entire country gives the following figures: Wheat, 121,135,000 bushels, or 16.5 per cent of the 1921 crop, compared with 217,937,000 bushels, or 25.1 per cent of the 1920 crop and 19.5 per cent, the 10-year average.

Oats, 494,461,000 bushels, or 28.1 per cent of the 1921 crop, compared with 682,759,000 bushels, or 45.7 per cent of the 1920 crop and 36.4 per cent, the ten-year average.

Barley, 40,950,000 bushels, or 27.1 per cent of the 1921 crop, compared with 65,229,000 bushels, or 34.5 per cent of the 1920 crop, and 23.6 per cent, the ten-year average.

Corn, 1,313,120,000 bushels, or 42.6 per cent of the 1921 crop, compared with 1,564,832,000 bushels, or 48.86 per cent of the 1920 crop and 36.76 per cent, the ten-year average. About 57.5 per cent, or 2,695,194,000 bushels of the 1921 crop is merchantable compared with 86.9 per cent of the 1920 crop and 79.6 per cent, the ten-year average.

Chicago Livestock Market

CHICAGO, March 9.—(U. S. Bureau of Markets.)—Cattle—Receipts 8000. Beef steers active, mostly steady. Top beef steers, \$9.40, bulk \$7.75@8.65; she stock and veal calves strong to higher; bulls, stockers and feeders steady.

Hogs—Receipts 15,000, steady to 10 cents higher than yesterday's average; lighter weights active and up most, others slow; big packers holding back. Top \$11.40 on 170 to 180-pound averages, bulk \$10.90@11.25; pigs steady to 25 cents lower, bulk desirable 100 to 120-pounders \$10.90@10.25, some stronger weights up to \$10.50.

Sheep—Receipts 10,000, opening generally steady. Fat lambs to city butchers early, \$16; packers, \$15.75; fall-born Texas lambs, \$13@13.25; Colorado woolled yearlings, \$14.25; fat ewes, early, \$8@8.75; good 59-pound shearing lambs, \$14.

Winnipeg Wheat Market

WINNIPEG, March 9.—Wheat, May \$1.40 3/8; July, \$1.34 3/8.

Grain Market at San Francisco

SAN FRANCISCO, March 9.—Wheat—Milling, \$2.25 to \$2.30, feed, \$2.20 to \$2.25.

Barley—Feed, \$1.30 to \$1.35; shipping \$1.37 1/2 to \$1.50.

Oats—Red Feed, \$1.60@1.75.

Corn—White Egyptian, \$2 to \$2.10; red milo, \$1.85 to \$1.90.

Hay—Wheat, \$17 to \$19; fair, \$14 to \$17; tame oat, \$15 to \$18; wild oat, \$11 to \$13; alfalfa, \$14 to \$17; stock, \$7 to \$10; straw, nominal.

Minneapolis Cash Grain

Minneapolis cash grain prices, furnished by Herrin & Rhodes, Inc., of Portland: Wheat, No. 1 dark northern, \$1.53 1/4 @ 1.57 1/4; No. 2 dark northern, \$1.41 1/4 @ 1.53 1/4; No. 1 northern, \$1.21 1/4 @ 1.55 1/4; No. 2 northern, \$1.45 1/4 @ 1.51 1/4; No. 3 northern, \$1.39 1/4 @ 1.47 1/4; durum, \$1.21 5/8 @ 1.27 5/8.

Corn—No. 2 yellow, 53 @ 53 1/2 c.

Barley—52 @ 53 c.

Rye—99 1/2 c @ \$1.00 1/2.

Flax—No. 1 \$2.64 1/2 @ 2.69 1/2.

Seattle Grain Market

SEATTLE, March 9.—Wheat, hard white, \$1.32; soft white white club, soft red winter, northern spring, \$1.31; hard red winter, \$1.35; eastern red Waha, \$1.28; Big Bend Bluestem, \$1.45.

Hay and feed unchanged.

Minneapolis Wheat Futures

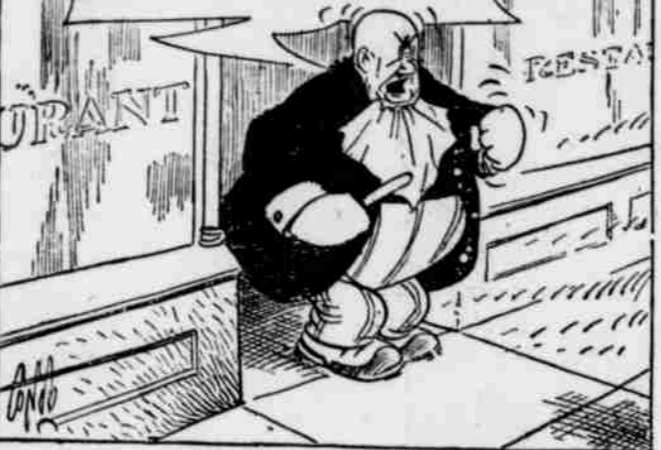
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OUTBURSTS OF EVERETT TRUE



MAN HAS FINISHED EATING, IS PUTTING IN A LITTLE TIME DRAWING IN AIR FORCIBLY THROUGH TEETH.



IT'S ALL RIGHT TO SIT AT THE TABLE A WHILE AND LET YOUR DINNER SETTLE, BUT DON'T UNSETTLE MINE !!!

OFFICE CAT BY JUNIUS

Primary Receipts. CHICAGO, March 9.—Primary receipts, wheat, 689,000 bushels versus 648,000 bushels. Corn 1,931 bushels versus 1,769,000 bushels. Oats, 783,000 bushels versus 587,000 bushels. Shipments—Wheat, 610,000 bushels versus 578,000 bushels. Corn, 1,678,000 bushels versus 917,000 bushels versus. Oats, 594,000 bushels versus 429,000 bushels.

Clearances—Wheat, 502,000 bushels. Flour, 2500 barrels. Corn, 781,000 bushels. Rye, 265,000 bushels.

Carlots—Winnipeg, Wheat, 283; oats, 154, rye, 2. St. Louis—Wheat, 32; corn, 21; oats, 28. Omaha—Wheat, 12. Corn, 52. Oats, 15. Minneapolis—Wheat, 220. Duluth, wheat 35.

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THE OLD HOME TOWN By Stanley



BAKERS DELIVERY WAGON AWA SKIDDING ACCIDENT ON LOWER MAIN STREET TODAY.

YOUR BANK advertisement for The American National Bank, Pendleton, Oregon. Lists directors: W. L. Thompson, F. E. Judd, J. B. McCook, L. C. Scharrf, I. L. Mann, Thos. Thompson, J. H. Haley, H. W. Collins, F. S. Curt.

Mr. I. M. Right advertisement for Cruikshank & Hampton, Complete House Furnishers. Includes address 124-28 E. Webb and phone 548.

DOINGS OF THE DUFFS NO CONSIDERATION. By Allman



JCPenney Co. advertisement for New Wash Materials. Features '27 in. Dress Gingham 19c', '32 in. Amoskeag Utility Gingham', 'Renfrew Devonshire Cloth', 'Renfrew Zephyr Madras', 'Silk Stripe Madras 49c, 69c', 'Everfast Suiting 37c', 'Everfast Gingham Cloth 55c', and 'Imported Japanese Crepe 39c'.

Rivoli Theatre advertisement for 'One Night Only THE WORLD'S FUNNIEST SHOW' featuring 'Bringing up Father in Wall St.' and 'THE LAST WORD IN MUSICAL COMEDY'.

Simpson Auto Co. advertisement for 'Any Place A Team Will Go' featuring the 'Oliver No. 283 orchard plow' and 'Fordson tractor'.