

Grain Markets Weak, Unsettled During the Week

WASHINGTON, Dec. 14 (Special).—Grain markets continued weak and unsettled during the week ending Dec. 11 influenced by slow demand, declining securities and the uncertain world-wide economic situation, according to the weekly grain market review of the United States bureau of agricultural economics. Wheat was sharply lower early in the week, but strengthened slightly toward the close, with private estimates indicating a relatively low condition of the domestic winter wheat crop and reports of unfavorable harvesting weather in Argentina. With export demand lacking however, and domestic inquiry dull, prices remained 2c to 3c per bushel under those of a week ago. Feed grains were mostly lower with wheat, but corn continued independently weak because of the very light shipping demand prevailing at the principal markets. Rye and flax declined along with other grains, but influenced also by continued light takings of these grains.

Wheat: World wheat markets also continued irregular, largely under the influence of changing national policies and fluctuating exchange values. Trading in British markets was somewhat restricted by a further decline of about 6c in the British pound sterling. Stocks in the United Kingdom have held at high levels in anticipation of an imposition of an import duty and prospective adoption of a milling quota system, which, however, is being protested by British millers. Continental European traders were reported to be buying sparingly and actual sales were small and

MARKET NEWS OF THE DAY

CHICAGO WHEAT				
Dec.	Open	High	Low	Close
Dec.	54 1/2	54 3/4	53 3/4	54 1/2
Mar.	55 1/2 @ 1/2	55 3/4	54 3/4	55 1/2
May	57 @ 3/4	57 1/2	56 1/2	57 @ 3/4
July	56 1/2 @ 1/2	56 3/4	55 1/2	56 1/2 @ 3/4

PORTLAND WHEAT				
Dec.	Open	High	Low	Close
Dec.	59	60	58	60
May	60	61 1/2	59	61 1/2

CHICAGO CORN				
Dec.	Open	High	Low	Close
Dec.	34 1/2	35 @ 3/4	34	34 1/2
Mar.	38	38 1/2	37 1/2	38 1/2
May	39 1/2 @ 40	40 1/2	38 1/2 @ 1/2	39 1/2
July	41 1/2	41 3/4	41 @ 41 1/2	41 1/2 @ 3/4

prices generally lower. French market strengthened slightly and while those in the countries of the Lower Danube were relatively steady, inquiry from Czechoslovakian mills was of small volume, as they were mostly well supplied for immediate needs. Austrian markets were steady with offers limited to the weekly allotment of foreign currency for grain imports. At the close of the market Dec. 11 native milling wheat was quoted at Hamburg at \$1.45 1/2, at Paris at \$1.03, and at Milan, Italy at \$1.43 per bushel.

Harvesting in the southern hemisphere has progressed rapidly and so far no serious damage has been reported, although recent unfavorable weather in Argentina suggests some lowering of quality and shippers were offering 64 lb. (Imperial bushel) wheat more sparingly on English markets. The Australian movement has increased and yields in Victoria are reported heavy. The combined southern hemisphere production, in-

cluding the new Argentine estimate, is now placed at 289,000,000 bushels as against 449,000,000 bushels last year. No official forecast of remaining stocks of old wheat Dec. 1, are yet available, but estimated exportable stocks as that date based on supplies, less shipments, were around 50,000,000 bushels, compared with about 24,000,000 bushels a year ago. Most of the increase in stocks in Argentina and is comprised mainly of low quality wheat, according to trade reports. Australian stocks are only moderately above those of a year ago. Southern hemisphere shipments during the week were of only moderate volume, totaling 1,778,000 bushels from Argentina and 1,437,000 bushels from Australia.

Pacific coast wheat markets were also weak and mostly fluctuated with eastern markets. The general situation remained about unchanged in the Pacific northwest, with local prices above an export basis. Country offerings continued of moderate vol-

ume and around 50 per cent of the season's crop remains to be marketed in Washington and Oregon, according to trade estimates. Wheat and flour shipments from Puget Sound and Columbia river terminals for the season to date, have totaled about 28,450,000 bushels, compared with 28,997,000 bushels in the corresponding period last year. Shipments to California and the Orient this year are well above last season, while shipments to Europe are sharply lower. Active competition from lower priced Australian wheat in Oriental markets and of Canadian wheat in European markets has restricted demand for wheat from the Pacific northwest this season. At the close of the week No. 2 Manitoba northern was being offered from Vancouver at prices equivalent to 47 1/2c in U. S. money, while the principal classes of domestic wheat were quoted at Portland at 61 1/2c per bushel, sacked, basis No. 1 wheat B. B. bluestem, hard white was quoted at 78 1/2c per bushel.

BUTTERFAT
SAN FRANCISCO, Dec. 14 (P).—Butterfat f. o. b. San Francisco 31 1/2c.

LIVERPOOL WHEAT
LIVERPOOL, Dec. 14 (P).—Wheat closed: Dec. 52 1/2; March 56; May 58 1/2. Exchange 34.44.

CHICAGO LIVESTOCK
CHICAGO, Dec. 14 (P).—(U. S. D. A.)—Hogs 72,000; packing hogs 180,280 lbs. \$4.10 @ \$4.20; pigs 100-130 lbs. \$3.25 @ \$3.75.

Cattle 21,000; slaughter steers 600-900 lbs. \$7.00 @ \$11.00; 900-1100 lbs. \$7.00 @ \$11.50; 1100-1300 lbs. \$7.00 @ \$11.75.

Sheep 25,000; fat lambs \$5.25 @ \$5.50; lambs 80 lbs. down \$5.00 @ \$6.00; ewes 90-150 lbs. \$1.50 @ \$3.00; feeding lambs 50-75 lbs. \$4.50 @ \$5.00.

Decline In Wheat From Russia Taken Up By U. S., Canada

OTTAWA, Ont., Dec. 12 (P).—The full amount of the decline in Russian wheat shipments has been taken up by Canada and the United States, the department of trade and commerce stated Friday.

For the four weeks ending Nov. 28, Russian shipments totaled only 6,850,000 bushels compared to 23,328,000 bushels for the same period of 1930.

During the week ending Nov. 28, the department states, North American shipments amounted to sixty-four per cent of the total world shipments.

**Market Shortage
In Small Turkeys**

PORTLAND, Dec. 14 (P).—Comment in the trade here today indicated a marked shortage in small turkeys with the price as high, if not higher, than for the larger birds.

"The best call for turkeys at this time," one produce company head said, "is for small sized birds. The call is mostly for those weighing 8 to 10 lbs. each."

The great bulk of birds received to date have been averaging better than 16 lbs.

Local operators are paying up to 27c for No. 1 birds. This applies to both toms and hens with the smaller birds most eagerly sought. This price is offered net to shippers and is for carload shipment to other points.

EAST SIDE MARKET

PORTLAND, Dec. 14 (P).—Demand for cabbage was keen during today's session of the east side farmers' market. With buyers invading the market for carload shipments receipts on the market are not so liberal. Most good stuff sold \$1 crate.

Spinach market was also firm with best stuff moving well at \$1 orange box.

Cauliflower sold better for good stuff with nothing worth while below 60c crate.

Dry onions were firm at \$3 for best with mediums \$2.50 sack.

All root vegetables were inclined to show a strong demand with some commanding fractional price changes.

Lettuce was nominally quoted.

Potatoes moved up to \$1 for good stuff.

PORTLAND LIVESTOCK

PORTLAND, Dec. 14 (P).—Cattle 1850, calves 50, steady. Steers 600-900 lbs. good \$5.75 @ \$6.25; medium \$4.50 @ \$5.75; common \$3.00 @ \$4.50; 900-1100 lbs. good \$5.25 @ \$5.75; medium \$4.50 @ \$5.75; 1100-1300 lbs. good \$5.50 @ \$6.00; medium \$4.00 @ \$5.50; 1300-1500 lbs. good \$5.00 @ \$5.50; medium \$3.50 @ \$5.00; 1500-1800 lbs. good \$4.50 @ \$5.00; medium \$3.00 @ \$4.50; 1800-2000 lbs. good \$3.50 @ \$4.00; medium \$2.50 @ \$3.50; 2000-2500 lbs. good \$3.00 @ \$3.50; medium \$2.00 @ \$3.00; 2500-3000 lbs. good \$2.50 @ \$3.00; medium \$1.50 @ \$2.50; 3000-3500 lbs. good \$2.00 @ \$2.50; medium \$1.00 @ \$2.00; 3500-4000 lbs. good \$1.50 @ \$2.00; medium \$0.50 @ \$1.50; 4000-4500 lbs. good \$1.00 @ \$1.50; medium \$0.25 @ \$1.00; 4500-5000 lbs. good \$0.75 @ \$1.00; medium \$0.25 @ \$0.75; 5000-5500 lbs. good \$0.50 @ \$0.75; medium \$0.25 @ \$0.50; 5500-6000 lbs. good \$0.25 @ \$0.50; medium \$0.25 @ \$0.25; 6000-6500 lbs. good \$0.25 @ \$0.25; medium \$0.25 @ \$0.25; 6500-7000 lbs. good \$0.25 @ \$0.25; medium \$0.25 @ \$0.25; 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