

### Wheat Offerings Meet With Good Domestic Demand

WASHINGTON (Special)—Domestic cash wheat markets were mostly steady during the week ending Jan. 22 according to the weekly grain market review of the U. S. bureau of agricultural economics. The moderate offerings were meeting a good demand from mills and prices at the close of the period averaged higher than a week ago. Feed grains were steady with the unusually light offerings about equal to current trade needs. Rye was firmer with wheat, while flax strengthened slightly under continued light offerings and a steady but limited crusher demand.

There was little change in the general wheat market situation during the week. Unsettled economic conditions continued to restrict international trade and the principal deficit wheat areas were still depending to a larger extent than usual on local supplies. Milling restrictions are being modified however, effective February 1. Italian millers may import 30 per cent of their bread wheat requirements and 80 per cent of their durum wheat requirements. These percentages compare with 5 per cent and 50 per cent respectively, now in effect. Export demand for North American wheat has fallen off with increased offerings from the southern hemisphere. Argentine and Australian shipments for the week totaled about 7,250,000 bushels. Black sea shipments were over 1,500,000 bushels, of which 304,000 bushels were Russian wheat. North American shipments decreased to around 5,000,000 bushels. Stocks on ocean passage have increased to 40,000,000 bushels.

Wheat Stocks Smaller

Total world wheat stocks, exclusive of Russia and China, appeared to be somewhat smaller than a year ago.

At the first of January the world available supply of wheat, comprised largely of North American wheat and flour, showed an increase of around 50,000,000 bushels over the corresponding figure a year ago and totaled 338,000,000 bushels. This was a record amount for that date. Stocks in the U. S. are still large and around 60,000,000 bushels larger than a year ago, after allowing for domestic utilization equal to that of last season and for the wheat and flour exported from July to December. Canadian supplies are a little less than a year ago. The new crop is now officially estimated at 304,144,000 bushels, or about 6,000,000 bushels above the November estimate. Supplies at the first of January in that country appear to be around 53,000,000 bushels smaller than a year earlier.

Complete data of the carry-over of old wheat in the southern hemisphere at the first of January are not available, but trade and official estimates indicate a decrease of around 58,500,000 bushels. Little definite data are available for European countries, but supplies of native wheat are reported to be unusually low as a result of milling restrictions. European port stocks have recently shown some decrease, suggesting a larger movement into consuming channels. Stocks in Great Britain are still above those of a year ago, but have recently shown a declining tendency.

Few Forecasts As Yet

But little authentic information is available on new crop conditions. The first forecast of acreage in the Punjab, one of the most important wheat producing provinces of India, shows an area of 10,788,000 acres for the 1932 harvest, which compares with 10,709,000 acres in 1931. The condition of the crop was reported at 95 per cent of normal, compared with 91 per cent at the corresponding time last year. Conditions in Europe are rather irregular. Too rapid growth for the time of year was reported in Hungary and France and the extreme mild weather is forcing crops in some

### MARKET NEWS OF THE DAY

| CHICAGO WHEAT |        |        |        |        |
|---------------|--------|--------|--------|--------|
|               | Open   | High   | Low    | Close  |
| Mar.          | 55 1/2 | 56 1/2 | 55 1/2 | 56 1/2 |
| May           | 57 1/2 | 58 1/2 | 57 1/2 | 58 1/2 |
| July          | 57 1/2 | 58 1/2 | 57 1/2 | 58 1/2 |
| Sept.         | 58 1/2 | 59 1/2 | 58 1/2 | 59 1/2 |

  

| PORTLAND WHEAT |         |         |         |         |
|----------------|---------|---------|---------|---------|
|                | Open    | High    | Low     | Close   |
| July           | .61     | .63 1/4 | .62 3/4 | .63 1/4 |
| Sept.          | .60 1/2 | .61     | .60 1/2 | .60 1/2 |
| May            | .62 1/4 | .61     | .61     | .61     |

| CHICAGO CORN |        |        |        |        |
|--------------|--------|--------|--------|--------|
|              | Open   | High   | Low    | Close  |
| Mar.         | 40 1/2 | 40 3/4 | 40 1/2 | 40 3/4 |
| May          | 42 1/2 | 43 1/2 | 42 1/2 | 43 1/2 |
| Sept.        | 43 1/2 | 44 1/2 | 43 1/2 | 44 1/2 |

land at 78c, soft and western white at 65c, western red, hard winter and northern spring at 64 1/2c per bushel sacked, basis No. 1. At Seattle western white, western red and hard winter were quoted at 68c per bushel, sacked, with 10 per cent protein. No. 1 dark northern spring from Montana in bulk at 94c per bushel. Receipts at Puget Sound and Columbia river terminals totaled 912 cars for the week, compared with 812 for the corresponding week last year. Current arrivals and stocks are going into storage or being applied on earlier sales. The Vancouver market was reported quiet with No. 1 Manitoba northern quoted at 27 1/2c in Canadian currency, which would be equivalent to 56 1/2c in U. S. money.

Domestic wheat markets strengthened during the week under a steady demand from mills. While futures prices reacted somewhat from the advance earlier in the week, cash prices mostly held steady, with the increased premiums offsetting the decline in futures. Marketings of winter wheat increased slightly, with 2,824 cars received at the seven leading winter wheat markets, compared with 2,283 cars a week ago and 2,880 cars a year ago. At Kansas City prices of ordinary protein hard winter wheat advanced 1 1/2c to 1 1/2c during the week, although premiums for high protein types were reduced as much as 5c in some instances. Receipts of high protein wheat were fairly large, principally from Oklahoma and Texas and went direct to local mills. At the close of the market Jan. 22, ordinary protein No. 2 hard winter was quoted at 51c @ 52c, 12 per cent at 52c @ 54c, and 13 1/2c at 62 1/2c per bushel. At Omaha ordinary protein No. 2 hard winter sold at 12c and 12 1/2c per cent protein at 66 1/2c per bushel. Receipts at Denver were of only moderate volume. Demand was also limited. Western mills were taking small amounts and principally the lower protein types. At the close of the market Jan. 22, No. 2 hard or dark hard winter with 12 per cent protein was quoted at 38 @ 40c, 13 per cent at 41 @ 44c, and 15 per cent protein at 48 @ 52c f. o. b. Colorado shipping points.

Coast Market Stronger

Pacific coast markets strengthened slightly, largely in sympathy with the advance at eastern points. No new business was reported since current quotations are well above an export basis. A fair demand for wheat prevailed at Portland and Seattle from local domestic mills and there was some improvement in the inquiry from California buyers. Export mills were working principally on the Chilean relief order and reported no new Oriental flour business. At the close of the market Jan. 22, B. B. bluestem hard white wheat was quoted at Portland 82 1/2c direct or through. Light lights 140-160 lbs. good and choice 44.50 @ 45.10; lightweights 160-180 lbs. good and choice 45.00 @ 45.10; 180-200 lbs. good and choice 45.00 @ 45.10; medium weights 200-220 lbs. good and choice 44.25 @ 45.10; 220-250 lbs. good and choice 44.15 @ 45.00; heavyweights 250-290 lbs. good and choice 44.00 @ 44.75; 290-350 lbs. good and choice 43.50 @ 44.50; packing weighs 375-500 lbs. medium and good 43.50 @ 44.50. Slaughter pigs 100-150 lbs. good and choice (—). Feeders—stockers 70-130 lbs. good and choice 43.50 @ 44.50.

Sheep and lambs 1850; about steady. Lambs 90 lbs. down good and choice 43.50 @ 45.00; medium 43.50 @ 44.50, all weights common 42.50 @ 43.50. Yearling wethers 90-110 lbs. medium and choice 42.75 @ 43.50; 120 lbs. medium to choice 41.75 @ 42.00; 120-150 lbs. medium to choice 41.50 @ 41.75, all weights, cull to common 41.00 @ 41.50.

FRISCO FRUIT

SAN FRANCISCO, Jan. 25 (A)—(Federal State Mkt. News Service)—Apples: Washington, Winesaps xi \$1.83 @ \$1.75, fancy xi \$1.70 @ \$1.70; Red Delicious xi \$2.00 @ \$2.25, fancy xi \$1.75 @ \$2.00; Rome Beauty fancy xi \$1.25 @ \$1.40.

Oregon: Spitzenburgs xi \$2.00 @ \$2.25, fancy xi \$1.40 @ \$1.60, Newtown Pippin C xi \$1.15 @ \$1.35, fancy xi \$1.60 @ \$2.00; xi \$2.00 @ \$2.50, Ortleyes xi \$2.00 @ \$2.25.

CHICAGO LIVESTOCK

CHICAGO, Jan. 25 (A)—(U. S. D. A.)—Hogs 65,000; 170-210 lbs. 44.05 @ \$4.15, some \$3.25 @ \$3.40.

Cattle: 13,000; yearlings and steers 80.50; vealers 80.00 @ \$8.50.

Sheep 16,000; fat ewes 83.50 @ \$3.25.

NOT WESTERN CONCERN

SAN FRANCISCO, Jan. 25 (Special)—Recent publicity given in some newspapers, relative to the insolvency of the Spreckels Sugar corporation of New York, is reported to have caused much confusion in the insolvent corporation has no connection whatsoever with the Spreckels Sugar company, which is a California corporation engaged in the manufacture of beet sugar.

### Steady Tone In Butter Market; Rhubarb Lower

PORTLAND, Jan. 25 (A)—General trading in the butter market suggests a steady tone locally. No changes in open market values were suggested. Strength is shown in spots on account of the increased call.

There was no change in the general basic price in the egg trade here for the week's opening. Weakness is shown in spots but greater consumption is again noted.

While prices indicated no general change in the market for cheese for the opening day of the week, the situation is still more or less congested in all centers.

The chief source of the trouble here appears to be the indiscriminate offerings from Idaho and Montana. Intermountain cheese is actually being offered in some of the big retail shops at several cents a pound less than what Tillamook and Coos Bay are getting for their stock from wholesalers.

With an already low record price in effect, another cent a pound has been slashed off the buying price of live chickens here by some killers. The new low is 8c lb. This is considered the lowest market on the coast.

Good shipping as well as local consuming demand is showing for dressed turkeys locally. Buyers are offering up to 20c lb. for both hens and toms. For dressed capons around 28c lb. is offered.

The buying price on calf skins and kips has been reduced to the lowest price in around 47 years. Offers for both kips and calves are now down to 3c lb.

Sharply lower prices on choice grade of hothouse rhubarb has been forced as a result of the greatly increased supplies in this line. Sales are now being made down to 80c @ 85c per 15 lb. box.

There is a trifle easier tone in the market for country killed lambs and prices are being well maintained around 10 @ 11c lb. Hogs are a trifle easier but there is a very good call for bulls.

Notes of wholesale trading: Artichoke market is just about steady with no change in price. Hothouse tomatoes are scarce and firmly priced. Oranges are showing shaded values. Bananas are slightly higher with a cleanup of the former surplus.

Onions are a trifle dull but unchanged in price. There remains only a nominal movement of potatoes.

PORTLAND CASH

PORTLAND, Ore., Jan. 25 (A)—Cash wheat: Bar Bend bluestem 76c. Soft white 61c. Western white 61c. Hard winter 61c. Northern spring 61c. Western red 61c. Hogs are a trifle easier but there is a very good call for bulls.

BUTTERFAT

SAN FRANCISCO, Jan. 25 (A)—Butterfat f. o. b. San Francisco 25c.

LIVERPOOL WHEAT

LIVERPOOL, Jan. 25 (A)—Wheat closed: March 82 1/2; May 84 1/4; July 86 1/2. Exchange 83.44.

SILVER STRAW

NEW YORK, Jan. 25 (A)—Bar silver steady and unchanged at 29 1/2c.

### Ralph Guldahl Takes Arizona Open Under Par

PHOENIX, Ariz., Jan. 25 (A)—A tall and youthful professional from Detroit, Ralph Guldahl, today held the Arizona Open golf championship because of his disregard for par. After shooting an opening round for a 67, which set a San Marcos record, Guldahl played the final round of the tournament yesterday over the Phoenix Country club course in 68, three under par.

Guldahl's total for the 72 holes was 285, and included, in addition to the par-shattering rounds, a 74 and a 75. The young Detroit professional was five strokes ahead of his nearest competitor and collected the first money of \$200.

John Ferrell, of Chicago, won \$400 as second place prize with a score card of 71-74-74-71 for a total of 290.

Trailing Ferrell by one stroke was Harry Cooper with rounds of 71-76-70-75. Archie Hambrick of Zanesville, Ohio, followed Cooper with a total of 292 for the 72 holes.

Gene Sarason, former National Open champion shot a 71-74-73-75-293 to take fifth place.

Milton Coggin of Phoenix, the Arizona amateur champion, led the amateur entrants with a 72 hole total of 304.

The game was fairly rough with 20 fouls called, 10 on each team, although no one was ejected from the game.

Friday the Tigers go to Pendleton and Saturday Wallowa plays here.

Summary:

|             | FG | FT | PF | TP |
|-------------|----|----|----|----|
| Joseph      | 2  | 0  | 0  | 4  |
| McCully, f  | 0  | 0  | 1  | 0  |
| Aleson, f   | 0  | 0  | 1  | 0  |
| Kniapper, c | 3  | 3  | 1  | 6  |
| Lodger, f   | 1  | 3  | 3  | 5  |
| Sprague, c  | 1  | 1  | 3  | 3  |
| Russell, f  | 0  | 1  | 2  | 1  |
| Totals      | 7  | 5  | 10 | 19 |

SEATTLE, Jan. 25 (A)—Another pioneer of the wagon train days of the old west, William Q. Wickersham, 70, who came to Puget sound from Fall River, Kan., in 1885, died here late yesterday.

The pioneer left his Kansas home in 1878, but his wagon train was held up at Albion, Idaho, by an outbreak of the Umatilla Indians with the result that almost seven years passed before the journey to Puget sound was completed.

Wickersham was the founder of the town of Wickersham, Wash., and also the settlement which later became Squamish.

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PORTLAND PRODUCE

PORTLAND, Jan. 25 (A)—Butter: Prints 92 score or better 24 @ 27c; standards 23 @ 25c carton.

Butterfat — Direct to shippers: station 20c. Portland delivery prices 21c lb.

Eggs — Pacific poultry producers' selling prices: fresh extras 16c; standards 15c; mediums 14c.

Live poultry — Net buying price: heavy hens colored 4 1/2; lbs. up 15c; do mediums 11c; light 8c; broilers 16c; colored roasters over 2 lbs. 18c; springs 14c lb., old roasters 8c; ducks pekin 15c; geese 12c; capons 28c lb.

Country meats — Selling price to retailers: country killed hogs best butchers under 100 lbs. 6 @ 6 1/2c; vealers 50 to 100 lbs. 11 @ 12c; lambs 10 1/2 @ 14c; heavy ewes 4 @ 5c; canner cows 8c; bulls 6 @ 6 1/2c lb.

Mohair — Nominal, buying price. 1931 clip long hair 10c; kid 15c lb.

Onions — Selling price to retailers: Oregon 44.25 @ \$4.50.

Potatoes — Local 90c @ \$1.15; Parkdale 1.35. Deschutes 1.25 @ \$1.35; Eastern Washington 75c @ \$1.15.

Wool — 1931 clip nominal; Willamette valley 13 @ 15 1/2c; Eastern Oregon 11 @ 15c pound.

Hay — Buying price from producer: alfalfa \$14.00 @ \$15.00; clover \$19.00 @ \$22.00; Willamette valley timothy \$15.00; Eastern Oregon timothy \$13.50; oats and vetch \$12.00 @ \$12.50.

EAST SIDE MARKET

PORTLAND, Jan. 25 (A)—Potatoes showed a very slow tone with generally weak to lower prices today on the east side farmers' wholesale market. Sales showed a general top of 75c with others going as low as 60c sack. Cabbage market was steady with sales showing a spread of 75c to \$1.10 crate; there being that much difference in quality.

Apple offerings were liberal with demand fair and prices held low. Brussel sprouts were mostly 85 @ 90c box. A few higher.

There were fair offerings of green broccoli but the quality was not desirable and trade was slow. Mostly 60c lug.

Hothouse rhubarb sold down to 80c for choice with fancy even slower at \$1.15 for box of 15 lbs.

Spinach was not very good quality and prices were weak.

Kale sales were mostly 40c crate.

OMAHA SHEEP

OMAHA, Jan. 25 (A)—(U. S. D. A.)—Sheep 11,222; fed woolled lambs \$5.35 @ \$6.00; feeding lambs \$5.35 @ \$5.65.

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