

ORIENT BOYS FLOUR

Awakening of the Export Demand Causes Hope.

OF LARGE SHIPMENTS LATER

Steady Improvement in Nearly All Lines of Local Trade, Except Produce—Decline in Butter—Mohair Held Too High.

Reports from nearly all lines are of a better volume of trade in the past week than at any time since the year opened. This was due in large part to the breaking up of winter conditions and the return of settled weather. Beyond an improvement in the Oriental inquiry for flour, there were no important features to local business. Green produce and fruits are arriving freely and easily disposed of. Dairy produce has dropped nearer its actual value, which should stimulate the demand for it. Trading in mohair is checked by the difference in the views of buyers and sellers. Wool is beginning to arrive in small lots. Hops are dull and apparently weaker, as the export markets are all quiet.

WHEAT—There is no demand for wheat at present, either for export or milling purposes, and the California inquiry, which was noticeable last week, has also fallen off. Prices are nominally a shade lower, in view of the slump in Eastern and foreign markets. On 74 cents and 75 cents at 81 cents. A little Valley has changed hands between 81 and 83 cents, and some sales to country millers were reported as high as 85 cents.

Market conditions in Europe were reported by J. W. Rush, of London, in the Northwest-Miller of April 13, as follows: "The wheat trade has displayed decidedly more activity than in the preceding week, but liberal shipments. The market has, to a great extent, been relieved from the pressure of resellers, and the bona fide consumptive demand is again making itself felt. The actual demand for foreign wheat by the European importing countries this month is, as I have frequently pointed out, much larger, 300,000 tons, than that of any other month of the season. The United Kingdom alone has consumed not less than 630,000 quarters a week, and for the remainder of the season will not be less than 620,000 quarters a week, or foreign wheat alone. An equal quantity per week has been consumed by continental countries, and may be presumed by increased during the next five months, and that amount a minimum of 1,650,000 quarters to 1,725,000 quarters a week will be required.

This is an enormous amount of wheat, and with America and Canada evidently able to supply only 150,000 to 200,000 quarters a week it is obviously necessary for a larger shipment to be forthcoming from the United States. It is not clear to me that this enormous amount will be easily procurable at the present level of price, and I am, therefore, not surprised to find the market in very susceptible condition, the more so as the prospects of the American winter wheat crop are apparently so unfavorable.

Following is the corrected return of the net imports of wheat and flour in European countries from August 1 to February 29 (United States):

Table with columns for Year, 1903, 1902, 1901, 1900, and Total. Rows include United Kingdom, France, Germany, Holland, Italy, Spain, and Total.

Perhaps the most striking proof of the large consumption this year and possibly of the over-estimation of the world's crop in the past year is to be found in the return of the world's visible supply on April 1, which is remarkable for its mediocrity in this supposed season of abundance. Below I give the probable totals for April 1, in quarters, compared with the previous 11 years, in quarters, hundreds omitted:

Table comparing world's visible supply in quarters for years 1904 through 1894.

Flour, Feed, Etc.—There appears to be an awakening of the Oriental demand for Oregon flour. After several months of inactivity, orders are beginning to come in, though in a small way, which promises a fair amount of business later on in the season. Nothing is being done now with the United Kingdom, as buyers and sellers are apart in their views. Locally, the flour market is in satisfactory condition.

Meat—The market is quiet and steady and hay slow and about as last quoted. Some farmers are still holding their hay at high prices, expecting that if the Government contract comes here prices will advance. The bidders, however, are empty supplied for all requirements.

Meats and Poultry, Etc.—There is a steady improvement in the Oriental demand for Oregon meat. After several months of inactivity, orders are beginning to come in, though in a small way, which promises a fair amount of business later on in the season. Nothing is being done now with the United Kingdom, as buyers and sellers are apart in their views. Locally, the meat market is in satisfactory condition.

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Reporter of April 24 said: "In Oregon wool there is not scarcely anything doing, but there is no particular reason to sell, as supplies are so small. Good quality is selling at 10 cents above 100 cents, and the average price ranging between 10 1/2 and 11 1/2."

The Reporter quotes Oregon wool at Eastern seaboard markets as follows: Eastern Oregon choice clothing, 14 1/2; Eastern Oregon average, 13 1/2; Eastern Oregon heavy, 12 1/2; Valley Oregon No. 1, 20 1/2; Valley Oregon No. 2, 22 1/2; Valley Oregon No. 3, 24 1/2; Valley Oregon No. 4, 26 1/2; Valley Oregon No. 5, 28 1/2; Valley Oregon No. 6, 30 1/2; Valley Oregon No. 7, 32 1/2; Valley Oregon No. 8, 34 1/2; Valley Oregon No. 9, 36 1/2; Valley Oregon No. 10, 38 1/2; Valley Oregon No. 11, 40 1/2; Valley Oregon No. 12, 42 1/2; Valley Oregon No. 13, 44 1/2; Valley Oregon No. 14, 46 1/2; Valley Oregon No. 15, 48 1/2; Valley Oregon No. 16, 50 1/2; Valley Oregon No. 17, 52 1/2; Valley Oregon No. 18, 54 1/2; Valley Oregon No. 19, 56 1/2; Valley Oregon No. 20, 58 1/2; Valley Oregon No. 21, 60 1/2; Valley Oregon No. 22, 62 1/2; Valley Oregon No. 23, 64 1/2; Valley Oregon No. 24, 66 1/2; Valley Oregon No. 25, 68 1/2; Valley Oregon No. 26, 70 1/2; Valley Oregon No. 27, 72 1/2; Valley Oregon No. 28, 74 1/2; 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