

WHEAT BUYING FEED

Local Market for Millstuffs is Firmer.

HIGHER PRICES EXPECTED

No Surplus is Probable This Fall. Owing to the Reduced Volume of Export Flour Trade.

The local millfed market is exhibiting considerable firmness and an early advance to prices is expected.

The export flour trade in the latter half of the year promises to be lighter than usual and on this account there is little reason to expect the market will see a surplus of millfed.

Anticipating these conditions, millers are holding millfeed more firmly than they did last year.

The present flour market continues in an unsettled state and a wide range of prices is quoted.

The volume of business reported in the local and country wheat markets was limited. The demand was not especially active and farmers were slow sellers.

For club wheat 77 and 78 cents were bid, figures that were not attractive to sellers, but at these cents some business was put through.

Bluestem was bought at 81 1/2 cents. A. Cohn, of the Northern Grain & Warehouse Company, who has just returned from a trip through the inland Empire, says that farmers in that section are inclined to hold their wheat. They are encouraged in doing this by the interior banks, which are well supplied with money and are freely lending it to the farmers.

Weekly foreign wheat shipments were as follows:

Table with columns: Week, Wheat, Flour, Oats, Hay. Rows for Argentina, Australia, India, etc.

YAKIMA PEACHES AT HIGHER PRICES

Fancy Lemons are Now Worth \$8.25 a Box. Concord Grapes Abundant.

That there is still a good demand for peaches was shown by the firm prices paid yesterday for Yakima. Robert's, a car of which arrived. The quality was the best of the season and the peaches cleaned up quickly at 65 to 70 cents a box.

SALES OF CAPE MOHAR ARE LARGE

Only About a Thousand Bales Left—Improvement in England.

The Eastern mohair market is dull. There have been no prices yet established on the local Texas clip, although reports from country markets, says the Boston Commercial Bulletin.

Advisors from England indicate a somewhat improved condition there so far as export demand is concerned, although exporters appear to have covered themselves for immediate requirements by direct importations, so that dealers are not yet finding the demand for their stocks that they would like to see.

Only about a thousand bales are said to be left in the Cape and there seems to be a likelihood that this will be taken in the near future. At Constantinople it is understood that recent purchases have involved about a thousand bales for Bradford.

BEST PRICE BID FOR HOES IS 18 CENTS

Dealers Buying to Replace Contracts That Were Not of Right Quality.

Eighteen cents was the top price offered for hoes in Oregon yesterday. The sale of the Johnsons, Murphy lot at Salem to T. A. Lively & Co. at 19 cents was reported, but the deal was put through a number of days ago.

Swavey & Johnson in the last few days have bought between 400 and 500 bales in the Laurel, Banks and Hillsboro sections. They were all good hoes and cost them 16 to 18 cents.

Hop dealers, both in Eastern and Western, have previous sales to cover, are buying now mainly to replace contracts that did not come up to the standard of quality. No much business, aside from this category, has been done yet. It will be a week before a representative line of Oregon samples reaches London, and in the meantime no export trade is looked for.

Beer sales in August, as reported by the Department of Internal Revenue, were 6,920,983 barrels, against 6,644,802 in 1911.

Oregon Wool Sales at Boston.

Among the recent Boston wool sales noted by the American Wool and Cotton Reporter are 250,000 pounds, Eastern Oregon staple at 21 1/2 cents, the secured cost of this lot being estimated at 23 to 24 cents a pound; 50,000 pounds Idaho fine and medium at 21 cents; 250,000 pounds original Idaho at 21 to 22 cents; 200,000 pounds Soda Springs fine medium at 21 cents; 50,000 pounds Soda Springs quarter-bred at 22 cents; 50,000 pounds of Soda Springs, quarter and three-quarters blood at 20 cents.

Poultry Supply is Ample.

The poultry market was well supplied yesterday and sales dragged. Most of the business in hens and Springs was done around 14 cents. Dressed meats sold at former prices.

The egg market, as usual, was strong, and extras sold up to 35 cents.

CASH BONDS REDUCED

Unexpected Flow of Money From Interior to New York.

STOCK MARKET IS STRONG

Prices Advance in Spite of the High Call Loan Rate, Which Later Recedes—Steel Scores Highest Quotation of Year.

NEW YORK, Sept. 27.—Regardless of the monetary situation, which was sufficiently tense to cause local banks to call more loans, today's stock market manifested a strong undertone of confidence. The movement was narrow and irregular and the total output was smaller than for several days.

Money on call opened at a fraction under yesterday's initial rate, but soon rose to 6 per cent. The rate eased in the afternoon, on call opened at a fraction under yesterday's initial rate, but soon rose to 6 per cent.

The further rise in Steel and allied issues was generally attributed to trade conditions, which show increased activity at all leading centers of that industry.

Among the strong and active railway stocks was Canadian Pacific. In the final hour Rock Island and the Gen'l group also became active.

An unexpected inflow of money from the interior promises to reduce the cash flow of the local banks to unusual figures.

Bonds were steady. Total sales, par value, \$2,600,000. United States Government bonds were purchased, call.

CLOSING STOCK QUOTATIONS.

Table with columns: Name, Sales, High, Low, Close. Rows for Amal Copper, Am Agricultural, Am Cotton, etc.

Provisions.

HAMS—All sizes, 18@19; picnic, 11@12; skinned, 18@19; boiled, 17@18. Bacon—Fancy, 27@28; choice, 19@20. DRY SALT MEATS—Black, dry salt, 11@12; black, smoked, 14@15; white, dry salt, 11@12; white, smoked, 14@15.

Linseed Oil and Turpentine.

Linseed Oil—Raw, barrels, 75c; boiled, barrels, 77c. Turpentine—Cases, 80c; boiled, 81c.

HOG VALUES ARE HELD

BEST STOCK MOVES AT \$8.65 AT NORTH PORTLAND.

Load of Choice Heflers Brings \$6.75, the Best Price of the Season.

Lambs Sell at \$5.50.

Another good supply of hogs reached the stockyards yesterday, but the market held its own. The price of choice hogs was \$8.65, the best price of the season.

The current price in the hog market, four loads were sold. These hogs averaged around 200 pounds. Lighter hogs were taken at \$8.25 and \$8.00 a car.

In the mutton division lambs comprised 85 per cent of the total. The best price bid so far this season for spotted stock was \$8.65.

Receipts were 180 cattle, 17 calves, 731 hogs and 324 sheep.

Shipments were: H. J. Higgins, 17 calves, 1 car of hogs; Dave Waldell, 1 car of hogs; G. L. Gale, North Plains, 1 car of hogs; Fryer & Carpenter, Helena, Mont., 1 car of hogs; J. H. Jackson, Wilson, Ore., 1 car of hogs; R. J. McJannet, Goldendale, 1 car of hogs; G. K. Bennett, 1 car of hogs; J. C. Adams, Silver, and Forest & Osney, Durham and Grizzly, Cal., 3 cars of hogs.

The day's sales were as follows:

Table with columns: Item, Price. Rows for 1 heifer, 21 steers, 20 steers, etc.

Omaha Livestock Market.

OMAHA, Sept. 27.—Cattle—Receipts, 1200; market, slow to shade lower. Native steers, \$8.25@10.25; cows and heifers, \$3.50@6.50.

Sheep—Receipts, 3700; market, 10c to 10c lower. Heavy, \$8.45@8.65; mixed, \$5.50@5.65.

WHEAT STILL SAGGING

LOWEST PRICES OF THE SEASON TOUCHED AT CHICAGO.

Predictions of Big World Shipments Are Responsible for the Break.

Crop Weather Good.

CHICAGO, Sept. 27.—Wheat today touched the lowest prices so far this season. Predictions of big world shipments were responsible. The market finished steady, but it fell all around, compared with the closing of the previous week.

Rallying power seemed to have vanished from the wheat pit. It was estimated world shipments would be nearly 4,000,000 bushels greater than for the corresponding week a year ago.

Favorable weather Northwest improving activity in the various lines of distribution. Shipments on orders previously booked are going forward in volume.

Consumption has not only overtaken production, but is rapidly passing ahead of it. Some of the points of scarcity of facilities, scarcity of labor and scarcity of transportation will appear as inevitable accompaniment of an accumulating demand.

Copper production and consumption are enormous. The great Middle West is experiencing all the benefits of a high-crop year. The Pacific Northwest is relating in a revival of the lumber industry. Building operations continue active in many of the large cities.

DISTRIBUTIVE TRADE IS LIVELY Conditions, as Regard Sales, Are Better Than for Years Past.

NEW YORK, Sept. 27.—Bradstreet's tomorrow will say: Buying in person, by mail order or through the medium of road sales, maintaining activity in the various lines of distribution. Shipments on orders previously booked are going forward in volume.

Business failures in the United States for the week ending September 20 were 228, against 279 last week.

Business failures in Canada for the week ending September 20 were 17, against 22 last week.

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TRADE BOOM GROWS

Business is Expanding in All Parts of Country.

DEVELOPMENT IS BROAD

Iron and Steel Output Break All Previous Records—Consumption in Many Lines is Now in Excess of Production.

NEW YORK, Sept. 27.—R. G. Dun & Co.'s weekly review of trade tomorrow will say: Proof accumulates on every hand of a developing National prosperity, broad, wholesome and quite independent of conventional issues that usually breed uncertainty and hesitation.

Many years have passed since there has been such unanimity of testimony as to the widening of business activity. Even some of the lines which have been lagging are now developing the same progressive spirit which for some time has existed in the iron and steel industries, and is making that trade break all previous records.

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LUMBERMENS NATIONAL BANK

Capital \$1,000,000

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The safest and most convenient method of carrying money yet devised is offered by our travelers' checks. The cost is trifling.

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OFFICERS: J. C. AINSWORTH, President; R. LEA BARNES, Vice-President; R. W. SCHMEER, Cashier; A. M. WRIGHT, Assistant Cashier; W. A. HOLT, Assistant Cashier.

No. 75 Third Street Portland, Oregon

First National Bank

Capital \$1,500,000 Surplus 900,000

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