SEPTEMBER WHEAT SOLD AT EXCHANGE

First Transfer Made Since Beginning of War.

COUNTRY TRADE IS SMALL

Buyers Hold Back, Owing to Absence of Export Demand; Grain Corporation Reduces Capital.

With export demand lacking, wheat buyers are doing but little business in the country. Bids are being put out in the interior regularly on the Portland basis, but they do not excite interest on the part of farmers, who consider the offers as too low.

In spite of the inactivity in the country, there was some trading on the local board yesterday, and it marked the first sale of wheat made at the exchange since the beginning of the war. Fifteen thousand bushels of white club, September delivery, were sold at $2.30, and 5000 bushels of soft white, September delivery, at the same price. These bids were 2 to 3 cents more than the prices posted Saturday. Offers for hard wheat were 2 cents lower, while red Walla was up 2 cents and hard winter 1 cent.

The coarse grain market averaged 50 cents to $1.25 lower, although August white oats were raised 50 cents.

Capital of the United States grain corporation was reduced from $150,000,000 to $50,000,000 at a special meeting of the board of directors. This action was taken in accordance with an executive order signed by President Wilson August 18. Fifty million dollars is the original capitalization with which the corporation started its war-time control of wheat in August, 1917. By the order of the president, Julius H. Barnes, United States wheat director, is directed to surrender 1,000,000 shares of the stock of the grain corporation held by the wheat director as agent of the president, who is custodian of the stock for the United States.

It is interesting to note that the grain corporation has paid back into the treasury 90 per cent of the $500,000,000 provided by congress to protect the government's fair price for wheat to the farmers in less than three months from the time it commenced to liquidate. Four hundred and fifty million dollars will have been returned to the treasury through the reduction in capitalization just made and the previous reduction on June 28. The remaining $50,000,000 will be returned in full to the treasury when the corporation's affairs are fully liquidated.

Terminal receipts, in cars, were reported by the Merchants exchange as follows:

Portland—	Wheat.	Bar.	Flour.	Oats.	Hay.
Monday	47	...	2	1	9
Year ago	38	3	17	7	10
Season to date	2010	17	120	78	18
Year ago	1067	87	167	139	308
Tacoma—					
Saturday	7	...	3	2	5
Year ago	13	...	...	2	5
Season to date	377	11	145	10	99
Year ago	436	35	...	34	136
Seattle—					
Saturday	...	...	...	...	...
Year ago	17	3	2	2	7
Season to date	164	39	53	1	200
Year ago	319	65	69	91	210

BUTTER COMING FROM DENMARK

Eastern Market Is of Usual Midsummer Character.

The eastern butter market during the past week was of the usual midsummer character. It was a trifle dull at times, but steady. Prices advanced from ½@1½c, due to continued good demand and shrinkage in receipts, especially of fancy butter. All grades scoring above 90 points have cleared well. Carlots of centralized were an exception to the general rule. Cars even of full 90 score have been dull and hard to move. The increase in storage holdings for the week was quite heavy and very much ahead of the same week last year. During the week two or three cargoes of Danish butter arrived at New York. The state department through the bureau of markets gives tonnage at over 1,000,000 pounds. Centralized shows improvement in quality and this is expected to spread to the entire receipts in the near future. The closing was quite firm with better grades scarce.

At San Francisco the market developed more activity than for some time past, resulting in a firm close and a price advance of 2½c on 92 score butter. Although trading was primarily limited to meeting local competitive requirements and demand from the southern part of the state, it was sufficient not only to clean up the heavier receipts but to make quite large inroads into storage stocks.

CANTALOUPES DO NOT CLEAN UP

Market Fails to Continue Improvement of Last Week.

The improvement that was noted in the cantaloupe market at the close of last week failed to hold yesterday. Good California standards were quoted at $2@2.50, but not much of this quality was on hand and dealers found it impossible to clean up poor stock. Two cars of Yakima cantaloupes arrived and were quoted at $2@2.25.

The first car of ice cream melons was received from the Yakima section and a shipment of apricots is due from that quarter tomorrow.

Small lots of early Crawford peaches are being received from Merlin and are selling readily at $2.25@2.50.

New crop Washington honey has made its appearance on the market and is offered at $7.50@8 a case.

FIRST INQUIRIES FOR NEW HOPS

Dealers Offer 60 to 65 Cents But Find No Sellers.

There is beginning to be some inquiry for new crop Oregon hops. A few dealers were out yesterday with offers of 60 to 65 cents on contract, but they found no takers. Bids were also reported of 45 cents for 1921s and 35 cents for 1922s. The demand, such as it is, is coming from domestic sources. No foreign interest in the market has been discovered yet.

Exports from the United States during June, 1920, were 852,393 pounds, of which 781,558 pounds went to Great Britain. For the months of September to June last, both inclusive, total exports were 28,209,779 pounds, of which 24,404,343 pounds were to Great Britain.

Small Decrease in Visible Supply.

The American wheat visible supply statement compares as follows:

	Bushels.	Increase.
August 23, 1920	19,497,000	*958,000
August 25, 1919	48,938,000	9,074,000
August 26, 1918	42,178,000	9,419,999
August 27, 1917	4,159,000	*444,000
August 28, 1916	52,548,000	1,550,000

*Decrease.

The corn visible is 3,617,000 bushels, a decrease of 1,088,000 bushels; oats 4,192,000 bushels, an increase of 166,000 bushels; the rye visible gained 632,000 bushels, and the barley visible decreased 314,000 bushels.

Shipments from North America for the week ending August 21 were: Wheat and flour, 6,689,000 bushels; corn, 51,000 bushels; oats, 310,000 bushels; rye, 1,073,000 bushels.

There were no Australian shipments in the past week.

Fancy Butter Is Scarce.

Good cube butter was scarce yesterday and extras easily brought 56@56½ cents. The advance in prints was more or less general. If the dry weather continues another advance in the market can be expected.

Eggs were scarce and prices very firm but not changed from last week.

The poultry market was also firmer. Springs sold at 30@32 cents and hens at 20@27 cents, according to size. Farm-dressed meats were steady.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$6,883,790	$2,156,998
Seattle	7,560,990	2,932,174
Tacoma	676,499	70,937
Spokane	2,405,004	1,024,444

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.

Bid—	Sept.	Oct.	Nov.
Wheat—			
Hard white	$2.25	$2.25	$2.25
Soft white	2.28	2.25	2.25
White club	2.29	2.25	2.25
Hard winter	2.28	2.25	2.25
Nor. spring	2.28	2.25	2.25
Red Walla	2.27	2.23	2.23
	Aug.	Sept.	Oct.
Oats—			
No. 2 white	$49.50	$48.50	$48.50
No. 2 gray	45.50	45.50	45.00
Barley—			
Brewing	51.00	49.00	48.00
Standard feed	50.00	48.00	48.00
Corn—			
No. 3 yellow	64.00	62.50	62.00
Milling	56.25	45.50	41.00
No. 3 Eastern yellow	63.25	62.25	61.75

FLOUR—Family patents, $12.95; bakers' hard wheat, $12.85; best bakers' patents, $12.05; valley, $11.20; graham, $10.80; whole wheat, $11.05.

MILL FEED—Prices f. o. b. mill: Millrun, $39 per ton; rolled barley, $61@63; rolled oats, $64; scratch feed, $53@54 per ton.

CORN—Whole, $73; cracked, $76 per ton.

HAY—Buying price, f. o. b. Portland: Alfalfa, $24@25; cheat, $19; clover, $20; valley timothy, new, $27@28.

Dairy and Country Produce.

BUTTER—Cubes, extras, 56½c lb.; prints, parchment wrappers, in box lots, 61c per pound; cartons, 62c; half boxes, 5c more; less than half boxes, 1c more; butterfat, No. 1, 59@60c per pound at stations. 64c Portland delivery.

EGGS—Buying price, loss off, 50c; Jobbing prices to retailers: Candled, 54c; selects, 58c.

CHEESE—Tillamook, f. o. b. Tillamook: Triplets, 29c; Young Americas, 30c.

POULTRY—Hens, 20@27c; springs, 30@32c; ducks, $25@33c; geese, nominal; turkeys, nominal.

PORK—Fancy, 25c per pound.

VEAL—Fancy, 23c per pound.

Fruits and Vegetables.

FRUITS—Oranges, $6.75@8.25; lemons, $5@5.50 per box; grapefruit, $3@6 per box; bananas, 11@12c per pound; apples, new, $2.50@4 per box; cantaloupes, 90c@$2.25 per crate; watermelons, 2½c per pound; peaches $2@2½ per box; plums, $1.75@2.25 per box; casabas, 4c per pound; grapes, $3@5.50 per crate; pears, $4@4.75 per box; blackberries, $3.25@3.50.

VEGETABLES—Cabbage, 2½@3c per pound; lettuce, $1.50@2.50 per crate; cucumbers, 65@75c per dozen; carrots, $3 per sack; horseradish, 25c per pound; garlic, 30c; tomatoes, 75c@$1.10 per box; peas, 7@10c per pound; beans, 5@8c per pound; beets, $3.50 per sack; turnips, $3.50 per sack; eggplant, 12½c per pound; green corn, 25@30c per dozen.

POTATOES—New white, 3@4½c per pound; sweet potatoes, 12½c per pound.

ONIONS—Yellow, $1.50@1.75 per sack.

Staple Groceries.

Local jobbing quotations:

SUGAR—Sack basis: Cane, granulated, 21¼c per pound.

HONEY—New, $7.50@8 per case.

NUTS—Walnuts, 22@38c; Brazil, nuts, 35c; filberts, 30@35c; almonds, 35c; peanuts, 11@15c; cocoanuts, $1.75 per dozen.

RICE—Blue Rose, 14¾c per pound.

BEANS—Small white, 7½c; large white, 7¾c; pink, 8¾c; lima, 12½c per pound; bayous, 11¾c; Mexican reds, 10½c per pound.

COFFEE—Roasted in drums, 30@50c.

Provisions.

Local jobbing quotations:

HAMS—All sizes, 42@46c; skinned, 41@46c; picnics, 25c; cottage roll, 35c.

LARD—Tierce basis, 23c; shortening, 20c per pound.

DRY SALT—Short, clear backs, 23@27c per pound; plates, 21c.

BACON—Fancy, 46@58c; standard, 32@42c per pound.

Hides and Pelts.

HIDES—Salt hides, all weights, 11@13c per pound; green hides, all weights, 9c; green or salt calf, under 15 pounds, 20@22c; green or salt kid, 15 to 30 pounds, 12@15c; salt bulls, 9c; green bulls, 7c; dry hides, 20c; dry salt hides, 15c; dry calf, under 7 pounds, 25c; salt horse hides, large, $4 each; medium, $3; small, $2.

PELTS—Dry fine long-wool pelts, 15c per pound; dry medium long-wool pelts, 12c; dry coarse long-wool pelts, 10c; salt long-wool pelts, $2 to $3 each; salt lamb pelts, 50c to 75c; salt shearlings, 25c to 50c; salt clippers, 15c to 25c.

Wool, Cascara, Etc.

MOHAIR—Long staple, 25c; short staple, 15c per pound.

TALLOW—No. 1, 7c per pound; No. 2, 5c per pound.

CASCARA BARK — Per pound, gross weights, old peel, 12c; new peel, 10c per pound.

WOOL—Valley, medium, 35c per pound; valley coarse, quarter blood, 29c; coarse low and braid, 15c; coarse matted, 12c.

HOPS—New crop, 60@65c per pound. Nominal.

Oils.

LINSEED OIL — Raw, barrels, $1.69; raw, cases, $1.76; raw, cases, $1.84; boiled, barrels, $1.71; boiled drums, $1.78; boiled, cases, $1.86.

TURPENTINE — Tanks, $1.96; cases, $2.11.

COAL OIL—Iron barrels, 15½c; tank wagon, 9½c; cases, 26c.

GASOLINE—Iron barrels, 29½c; cases, 38c.

FUEL OIL—Bulk, $2.10 per barrel.

SAN FRANCISCO PRODUCE MARKET

Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

SAN FRANCISCO, Aug. 23.—Butter—Extra grade, 63½c.

Eggs—Fresh, extras, 59c; firsts, 51c; dirty, No. 1, 52½c; extra pullets, 53c; undersized, 37½c.

Cheese—Flats, fancy, 31½c; firsts, 27c; Young America, 37c.

Poultry—Hens, large, 38@40c per pound; small, 32@35c; White Leghorns, 23@30c; strictly young roosters, 40@45c; old, 19@22c; fryers, 38@40c; broilers, 38@40c; ducks, 26@28c; pigeons, $3.00@3.50 dozen; squabs, 37@60c pound; Belgian hares, 17@21c.

Vegetables—Beans, 4@5c; lima, 3@5c; bell peppers, 50@75c lug; chile, 50@60c; tomatoes, 40@75c box; cucumbers, 75c@$1 lug; eggplant, 85c@$1 lug; peas, 7@8c; summer squash, 75c@$1; cream, 75c@$1; potatoes street prices, river, $2.75@3 for No. 1; sweets, 7@8½c; celery, crate, $6; green corn, $1@2.25 sack.

Fruit—Strawberries, 60@75c; raspberries, 75c@$1; blackberries, 6@8c chest; cantaloupes, standards, 75c@$1; ponies, 50@75c; flats, 35@50c; watermelons, 1@1½c; orange, valencia, $5.50@5.75; lemons, $2.40@2.50; grapefruit, $2.40@2.50; apples, Gravensteins, fancy $2.25@2.75; peaches, small box, $1@1.50; plums, $1.25@1.50; pears, Bartlett, $2.50@2.75; figs, double layers, $2@2.50; single layers, $1@1.25; white, 65c@$1.15; grapes, black, $1.75@2; seedless, $1.50@2.

Receipts—Flour, 11,932 quarters; wheat, 225 centals; barley, 5428 centals; oats, 62 centals; beans, 4355 sacks; potatoes, 2065 sacks; onions, 300 sacks; hay, 883 tons; hides, 50 rolls; livestock, 945 head; oranges, 1000 boxes.

Rallies on Coffee Exchange.

NEW YORK, Aug. 23.—Reports of firmer tone in Brazil led to further covering in the market for coffee futures and an advance in prices here today. The opening was 15 to 13 points higher, with December selling at 9.10c, a recovery of about 1.18 points from the low levels of last Thursday. This seemed sufficient to attract realizing by recent buyers for a reaction and prices eased off to 8.75c for that delivery but covering continued and there were rallies later in the day with December closing at 8.99c and with the general list showing net advance of 5 to 20 points. September, 8.20c; October, 8.40c; December, 8.99c; January, 9.16c; March, 9.50c; May, 9.70c; July, 9.87c.

The spot market was quiet and quoted nominal at 8¾c for Rio 7s and 14¼@15½c for Santos 4s.

Eastern Dairy Produce.

NEW YORK, Aug. 23.—Butter—Firm; creamery, higher than extras, 57@57½c; creamery extras, 56½c; creamery first, 51½@56c.

Eggs—Firm; fresh gathered firsts, 56@57c; fresh gathered firsts, 50@54c.

Cheese—Firm; state whole milk flats current make white and colored specials, 28@28½c; state whole milk twins current make specials, 57½c.

CHICAGO, Aug. 23.—Butter—Unchanged; creamery, 44@55c.

Eggs—Higher; receipts, 6538 cases; firsts, 46½@48c; ordinary firsts, 42½@43½c; at mark, cases included, 43@46c; storage packed, firsts, 48½@49c.

STOCK TREND REVERSED

MUCH OF LAST WEEK'S GAINS ARE CANCELLED.

Rails Are Only Sustaining Feature of Market, With Brisk Advance in Reading.

NEW YORK, Aug. 23.—Probably on the assumption that last week's rally was not warranted by technical conditions, shorts renewed their aggressive tactics in the stock market today, an irregular to heavy tone ruling at the close.

The reversal occasioned surprise in some quarters, however, because many of the developments over the week-end were distinctly favorable to the long account. The one noteworthy exception was the clearing house statement, which disclosed a severe contraction of actual reserves.

The money market steered an even course, interior banks again lending moderately of time funds, regardless of further prospective withdrawals of cash for crops and federal payments. Call money was offered in round amounts at 7 per cent and additional purchases of commercial paper were reported.

Rails were the only sustaining feature. Reading coming forward with a burst of speed in the final dealings, with a fair demand for Southern Pacific and others.

Shipping, oils and equipment were under intermittent pressure, as were also the motors and their accessories and numerous specialties in the food, tobacco and leather divisions.

Sales were 400,000 shares.

Virtually no branch of the foreign exchange market was exempt from the recessions which were caused by more extensive offerings of grain bills on London, the French rate also falling sharply.

Liberty and other active bond issues were irregular on light trading, internationals also easing. Total sales, par value, $6,550,000. Old United States coupon 2s rose ¼ on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Last Sale.
Am Beet Sug.	1,100	73½	72½	72½
Am Can	2,200	33¼	33¼	33¼
Am C. & F.	1,500	133	131¾	131½
Am H. & L pf	800	74¾	73	73
Am Int Corp	900	71¼	70¼	71
Am Loco	800	94¾	93¾	94
Am S. & Ref.	400	55	54¾	55
Am Sugar	100	113	113	113
Am Sum Tob	100	84	84	84
Am T. & T.	500	96¼	95¾	95¾
Am Woolen	700	78¾	78½	78½
Anaconda Cop	1,200	51¾	51¼	51¾
Atchison	1,200	81¾	81	81¾
At G. & W. In	2,300	134	132	132
Baldwin Loco.	18,800	106¾	104¾	105¾
Bal. & Ohio	9,400	39¾	37¾	39¼
Beth St Corp	9,600	76¾	75¼	76¼
Butte & S Cop	400	18½	18½	18½
Cal Petroleum	400	26	26	26
Can Pac	2,200	120	119	120
Cent Leath	1,600	54¾	53¼	53¾
Chandler Mot	1,800	86	85¼	86
Ches & Ohio	800	58	57½	58
C. M. & St P.	300	34	34	34
Chi & No	500	70½	69¾	70½
Chi R. I. & Pac	1,000	35¾	34½	35¼
Chino Cop	500	26¾	26½	26¾
Corn Prod	1,300	88¾	88	88¾
Crucible Steel	3,200	135¼	133	135
Cuba Cane Sug	1,800	36½	36	36¼
Erie	900	12¾	12½	12¾
Gen Elec	100	142	141½	142
Gen Motors	4,200	21¾	21	21¾
Gt North pfd.	500	73	72¾	73
Gt No Ore ctfs	100	31¼	31¼	31¼
Illinois Cent	100	85½	85½	85½
Inspir Cop	500	46	46	46
Int Mer M pfd	800	7¾	7½	7¾
Int Nickel	3,200	20¼	19¾	20
Int Paper	2,400	80¾	79	80
Kan City So	300	19	18¾	19
Kennecott Cop.	900	24¾	23¾	23¾
Louis & Nash.	300	99¾	99	99¾
Mex Pet	6,000	160¾	155¾	156½
Mid St Oil	2,500	12¼	11¾	11¾
Midvale Steel	1,200	39¾	39¾	39½
Missouri Pac	300	45¾	45	45
Nevada Cop	1,000	11	11	11
N Y Cent	300	72¼	71¼	72¼
N Y N H & Hd	1,900	33¾	32¾	33¾
Nor & West	600	90	90	90
North Pac	500	73½	73	73½
Ok Pr & Ref.	1,000	3¾	3¾	3¾
Pan-Am Pet	9,700	87	84¾	85¾
Pennsylvania	300	41	40¾	41
Pitts & W Va.	300	27½	27	27½
Ray Con Cop.	1,500	15	14¾	14¾
Reading	27,000	87¾	87	87
Rep Iron & St.	3,600	82¼	81¾	82½
Roy Du N Y.	10,600	83¾	82¾	83¾
Shell Tr & Tr.	6,000	51¾	50¾	51¾
Sinclair O & R	11,200	27½	26	27
So Pac	7,600	93½	92¼	93½
So Railway	2,400	27¾	27	27¾
Stand O NJ pf	200	106½	105¾	106½
Studebkr Cor.	4,800	63¾	61¾	63
Texas Co	15,000	47¾	46¾	47
Tex & Pac	1,500	35¼	34	34
Tob Prod	4,300	65¾	64	65¾
Transcon Oil	4,900	10½	9½	9¾
Union Pac	5,000	118¾	117½	118½
U S Food Prod	900	58¾	58¾	58½
U S Ind Alco	1,000	84¾	83	84¼
U S Retail Sto	4,200	68¼	66¼	66¼
U S Rubber	4,500	86¼	84	84¾
U S Steel	20,500	97¾	97¼	97¾
do pfd	500	107	106¾	106¾
Utah Copper	400	61¾	60¾	61
Westghse Elec.	800	47¾	46¾	47¾
Willys-Over	4,200	16½	15¾	16

BONDS.

U S Lib 3½s	89.96	Anglo-Fr 5s	99¼
do 1st 4s	84.38	A T & T cv 6s	95
do 2d 4s	84.36	Beth gen 5s	74¾
do 1st 4¼s	84.64	D R G con 4s	63¼
do 2d 4¼s	84.46	N Y C deb 6s	89
do 3d 4¼s	84.78	N Y C 4s	74¼
do 4th 4¼s	84.80	N P 3s	*57¾
Victory 3¾s	95.54	Pac T & T 5s	81
do 4¾s	95.58	Pa con gold 4s	89½
U S 2s reg	*101	S P cv 5s	95¾
do coupon	*101	So Ry 5s	*81
U S 4s reg	*105	U P 4s	79½
do coupon	*105	U S Steel 5s	91¾
Pan 3s reg	*77		
do coupon	*77		

*Bid.

Mining Stocks at Boston.

BOSTON, Aug. 23.—Closing quotations:

Allouez	21	Mass Ariz	1¼
Arizona Com	9¼	Old Dom	60
Calu & Ariz	54	Osceola	36¼
Calu & Hecla	290	Quincy	43¼
Centennial	24	Superior	18¾
Cop Range	33	Sup & Boston	2¾
East Butte	10	Shannon	1
Franklin	2¾	Tamarack	61¼
Isle Royale	29¼	Winona	30
Lake Copper	3	Wolverine	12½
Mohawk	58½	Greene Can	2a

Money, Exchange, Etc.

NEW YORK, Aug. 23.—Mercantile paper, 8.

Exchange heavy; sterling, demand, $3.58; cables, $3.58; francs, demand, 7.01; cables, 7.03; Belgian francs, demand, 7.53; cables, 7.55; guilders, demand, 32.38; cables, 32.50; lire, demand, 4.61; cables, 4.63; marks, demand, 1.91; cables, 1.92; drachmas, 8.81. New York exchange on Montreal, 11 15-16 per cent discount.

Time loans strong; 60 days, 90 days and six months, 9.

Call money, steady; high 7, low 7, ruling rate 7, closing bid 6, offered at 7, last loan 7.

Bar silver, domestic, 99½; foreign 97¼.

Mexican dollars, 74¼.

LONDON, Aug. 23.—Bar silver, 60⅝d per ounce; money 5 per cent.

Discount rates, short bills, 6½ per cent; three months' bills, 6⅝ per cent.

ALL GRAINS ARE LOWER

SENTIMENT AMONG CHICAGO TRADERS BEARISH.

Wheat Prices Slump Extreme of 9 Cents During Session—March Is Weakest Delivery.

CHICAGO, Aug. 23.—The general trend of the grain markets was toward lower prices today. Relatively low temperatures had some effect on all cereals, but the sentiment remained generally bearish among the pit element. At the finish wheat was off 4¼c to 7c, with December $2.28@2.28½ and March $2.28. Corn ranged from unchanged to 2c lower, while oats showed a net loss of ⅞c to 1¼c. The loss in provisions ranged from 5 to 30 cents lower.

Despite the fact that commission houses with eastern connections were fair buyers of wheat, the market slumped 7¼ to 9 cents, the March delivery displaying the most weakness and at one time going to a discount under December.

Corn displayed a heavy tone and ruled lower much of the time after starting practically unchanged to 1c higher. December and May deliveries sold at new low figures as the result of general selling by strong commission houses, which more than offset the effect of the strength in September.

Oats were depressed.

Provisions trade was erratic.

The Chicago market letter received yesterday by Overbeck & Cooke company of Portland said:

Wheat was under pressure from the start, with only occasional rallies brought about on buying attributed to be against sales of the cash grain for export. This sort of buying, however, was insufficient in volume to impart strength in the market. Cash prices ranged from 4 to 15 cents lower in various markets of this country, and Canadian prices were also quoted sharply lower. It is understood that the British commission is awaiting the movement of Canadian wheat and will confine its purchases to that country for some time. The car situation is showing a marked improvemnht, but in many sections of the wheat belt farmers have assumed a holding attitude, expecting to receive higher prices. Financial conditions are not favorable to holding commodities off the market, however, and we doubt that any such endeavors will meet with success.

Corn started higher on buying induced by the lower temperatures over Sunday, but the trend was quickly reversed and new low levels on the crop were established by the December and May deliveries. September again showed indications of tightness, due to concentrated holdings and rapidly diminishing stocks in Chicago. The cash demand was slow and the market inclined to heaviness, although receipts were too small to bring about a decline of importance. Fair and warmer weather is predicted for the entire belt, which is very desirable, as most sections have received generous rains and high temperatures are needed to bring the crop through to maturity. We expect to see a keen desire on the part of the producer to market his surplus from the old crop when he is sure of the outcome of the new.

Oats ruled heavy throughout the session, with selling by cash interests the conspicuous feature. Cash oats were also weak under the pressure of large receipts and premiums were reduced about ½c. Only a moderate eastern shipping demand was reported, while nothing was heard of export buying, which is looked upon which to base hopes of a permanent upturn.

Rye—Speculative holdings of rye were liquidated because of weakness in wheat. There was some buying on the break, but it had little effect. A sale of 50,000 bushels was made here for export and New York reported 200,000 booked there. Cash rye was 4¼@7c lower, with sales of No. 2 on track at $1.98¾.

Provisions—Irregular, volume of trade averaged small, some support given by local packers and shorts gave early strength, which brought out some realizing, causing the reaction; 25,000 hogs tomorrow, 16,000 left over today.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Dec.	$2.31	$2.32½	$2.25¾	$2.28
March	2.32½	2.33½	2.26	2.28
CORN.				
Sept.	1.42	1.43¾	1.40¾	1.42
Dec.	1.20½	1.21¼	1.17¾	1.18½
OATS.				
Sept.	.66½	.66¾	.63¼	.65¾
Dec.	.66¾	.66¾	.65½	.65¾
MESS PORK.				
Sept.	24.40	24.50	24.37	24.50
Oct.	25.40	.....	.....	25.30
LARD.				
Sept.	18.60	18.60	18.32	18.37
Oct.	18.82	19.00	18.62	18.72
SHORT RIBS.				
Sept.	14.95	15.07	14.90	14.92
Oct.	15.40	15.50	15.37	15.40

Cash prices were:

Wheat—No. 2 red, $2.45@2.47½; No. 2 hard, $2.34@2.37.

Corn—No. 2, mixed, $1.57@1.62; No. 2 yellow, $1.63½.

Oats—No. 2 white, 69@71c; No. 3 white, 66¾@69c.

Rye—No. 2, $1.98½@2.01.

Barley—$1.05@1.15.

Timothy seed—$8@12.

Clover seed—$25@30.

Pork—Nominal.

Lard—$18.32.

Ribs—$14.25@15.25.

Foreign Grain Markets.

BUENOS AIRES—Wheat steady; Aug., $2.57; Feb., $2.02½. Corn, weak; Sept., 93½c; Oct., 94½c. Oats, Sept., 60c.

LIVERPOOL—Corn, steady. Oats, neglected.

ARGENTINA—Market steady and firm.

Duluth Linseed Market.

DULUTH, Aug. 23.—Linseed, $3.32@3.40.

Minneapolis Grain Market.

MINNEAPOLIS, Aug. 23.—Cash wheat, No. 1 dark Nor., $2.42@2.47; No. 2, $2.37@2.42; No. 3, $2.32@2.37; No. 1 northern, $2.40@2.42; No. 2, $2.35@2.37; No. 3, $2.30@2.32; No. 1 red spring, $2.36½; No. 2, $2.31; No. 3, $2.26½; old spot wheat selling 5 to 10 cents over new; No. 1 dark hard Montana, $2.46; No. 1 hard Montana, $2.40; No. 1 durum, $2.30; No. 2, $2.25; No. 3, $2.20.

Corn, No. 3 yellow, $1.55@1.56; No. 2 mixed, $1.54@1.55;

Oats, No. 3 white, 63@65½c.

Barley, choice to fancy, 98c@$1.04.

Rye, No. 2, $1.89¾@1.90¾.

Flax, $3.25@3.27.

San Francisco Grain and Hay.

SAN FRANCISCO, Aug. 23.—Grain—Wheat, $3.75@3.85; barley, $2.30@2.40; oats, $2.50@2.70; corn, nominal.

Hay—Fancy wheat, $27@28; tame oats, $23; wild oats, $17@18; barley, $18@21; alfalfa, first cutting, $17@23; second cutting, $21@25.

Seattle Feed and Hay.

SEATTLE, Aug. 23.—All-grain chop, $77; oats, $75; sprouting oats, $78; rolled oats, $79; whole corn, $81; cracked corn, $80; rolled barley, $70; clipped barley, $75.

Seed alfalfa, $32 ton; double compressed alfalfa, $3@6; do timothy, $42; eastern Washington mixed, $36.

Metal Market.

NEW YORK, Aug. 23.—Copper—Steady; electrolytic, spot and third quarter, 15c.

Iron—Firm; No. 1 northern, $50@51; No. 2 northern, $48@49; No. 2 southern, $46@46.

Tin—Weak; spot and nearby, 46.75c; futures, 47c.

Antimony, 7.25c.

Lead—Firm; spot, 9@9.50c.

Zinc—Steady; East St. Louis delivery, spot, 8@8.15c.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Aug. 23.—Maximum temperature, 81 degrees; minimum, 56.5 degrees. River reading at 8 A. M., 5.6 feet; change in last 24 hours, 0.1 foot fall. Total rainfall (P. M. to 5 P. M.), none; total rainfall since September 1, 1919, 35.51 inches; normal rainfall since September 1, 44.89 inches; deficiency of rainfall since September 1, 1919, 9.38 inches. Sunrise, 5:20 A. M.; sunset, 7:07 P. M. Total sunshine August 23, 13 hours 47 minutes; possible sunshine, 13 hours 47 minutes. Moonrise, 3:20 P. M. Barometer (reduced to sea level) at 5 P. M., 29.94 inches. Relative humidity at 5 A. M., 88 per cent; at noon, 77 per cent; at 5 P. M., 46 per cent.

THE WEATHER.

STATIONS.	Minimum temperature.	Maximum temperature.	Precipitation past 24 hours.	Wind Velocity.	Wind Direction.	Weather.
Baker	52	86	0.00	..	N	Clear
Boise	54	86	0.00	..	NW	Clear
Boston	62	68	0.00	..	E	Clear
Calgary	50	...	0.00	..	..	.....
Chicago	58	68	0.00	..	N	Cloudy
Denver	56	82	0.00	..	SE	Clear
Des Moines	54	76	0.00	..	SE	Clear
Eureka	52	56	0.00	..	NW	Cloudy
Galveston	78	86	0.00	..	SW	Cloudy
Helena	54	92	0.00	12	W	Pt. cloudy
Juneau	46	...	0.00	..	S	Cloudy
Kansas City	60	76	0.00	12	ES	Clear
Los Angeles	62	80	0.00	..	W	Clear
Marshfield	52	72	0.00	10	NW	Clear
Medford	55	96	0.00	12	NW	Pt. cloudy
Minneapolis	50	76	0.00	10	S	Clear
New Orleans	74	86	0.00	..	W	Cloudy
New York	66	74	0.00	..	NE	Cloudy
North Head	54	62	0.01	14	N	Cloudy
Phoenix	78	102	0.00	..	NW	Pt. cloudy
Pocatello	56	90	0.00	10	S	Pt. cloudy
Portland	58	80	0.00	..	NW	Clear
Roseburg	52	88	0.00	..	N	Clear
Sacramento	56	86	0.00	12	S	Clear
St. Louis	56	70	0.00	..	N	Pt. cloudy
Salt Lake	64	90	0.00	..	S	Clear
San Diego	66	74	0.00	..	NW	Clear
S. Francisco	54	66	0.00	24	N	Clear
Seattle	54	74	0.00	10	S	Pt. cloudy
Sitkat	52	60	0.46	14	N	Pt. cloudy
Spokane	60	86	0.00	12	SW	Pt. cloudy
Tacoma	54	76	0.00	10	W	Cloudy
Tatoosh Isd.	54	58	0.26	14	S	Cloudy
Walden	42	82	0.04	..	NE	Cloudy
Walla Walla	72	90	0.00	..	W	Clear
Washington	62	74	0.01	..	N	Cloudy
Winnipeg	38	88	0.00	10	NE	Clear
Yakima	62	90	0.00	..	NE	Pt. cloudy

†A. M. today. *P. M. report of preceding day.

FORECASTS.

Portland and vicinity—Continued warm; westerly winds.

Oregon and Washington — Unsettled; probably thunder storms in mountains; westerly winds.

Idaho—Unsettled, probably thunder storms on the mountains; continued warm.

Montana—Generally fair except possibly scattered thunder showers in west portion; cooler Wednesday and in west and north portion Tuesday.