

OUR HIGHER WITH ADVANCE IN WHEAT

Patents Raised 40 Cents by Local Millers.

BEST GRADES ARE \$10.20

Bakers' Up 25 to 75 Cents—Wheat Is Strong With Exchange Bids 9 to 9 Cents Better.

Patent flour prices were advanced 40 cents and bakers' flour \$2.75 cents by local millers yesterday. The advance was in line with the stronger wheat market. The best family patents are now quoted at \$10.20. Bakers' hard wheat at \$9.50 and bakers' bluestem patents at \$9.50, soft wheat at \$9.50 and whole wheat at \$9.50, are up 10 cents.

Flour buyers have been of only moderate volume since the first of the year, although there was every indication of an advance. Yesterday's rise will probably stimulate the movement.

The demand for mill feed, particularly mill run, has been very active and with stocks of the latter commodity light, prices are on a firm basis.

Chicago advices said exporters were in the market for wheat, corn and rye and 350,000 bushels of wheat were taken.

The Italian government, it is reported, has reached an agreement for wheat supplies until the next crop.

Concerning the Argentine export situation, Brookman's cable states "The British government has called Argentina for definite instructions about additional export duties before making further purchases."

The Australian federal government will pay farmers 17,000,000 pounds sterling in cash certificates of 50 pounds, representing the first half of the guarantee of 50 millions a bushel of the wheat crop.

Terminal receipts in cars were reported by the Merchants' Exchange as follows:

Season to date: 9,307 125 474 205 125 2 Year ago: 3,399 149 373 277 164 Year ago: 44 3 22 13 Season to date: 3,110 48 557 35 373 Year ago: 42 1 58 2 1 Year ago: 12 1 1 1 Season to date: 3,127 174 208 1024 Year ago: 3,869 191 452 481 593

EUROPE NEEDS AMERICAN GOODS

Buying Will Increase Only as Prices Fall.

In summarizing the general business and financial situation, the Guaranty Trust Company of New York says:

At the opening of the new year, most resumes and forecasts of business conditions are sounding an optimistic note. It is, however, observed that practical men of affairs who are acquainted with an understanding of the underlying conditions in this and other countries, are confident that a turn for the better will soon disclose itself.

Reduced to its simplest terms, the situation is that most other countries, and particularly those of Europe, need the things which America produces, but are unable to pay for them at the present time, an inability which increases as prices rise, and which cannot be overcome until they fall. So long as prices remain at high levels, therefore, both the foreign and domestic demand for American goods will be curtailed. When these prices return to a level that reflects the relation of the demand for goods to the supply of goods, and only that relation, we shall have normal buying and selling again and, considering the losses of the war years and the long time it will take other countries to re-establish their productive and distributive processes, there can be little doubt that the results will be advantageous to this country.

WITHDRAWALS OF BUTTER SMALL

Light Movement Out of Storage in Local Market.

There was a decrease of only 2187 pounds in Portland butter holdings in the past week, but the Seattle supply declined 29,741 pounds. Egg holdings are small in both markets.

Dairy produce at Portland and Seattle this week and last week compare as follows:

At Portland— This wk. Last wk. Butter (lbs.) 267,311 268,698 Cheese (lbs.) 88,201 87,727 Eggs (cases) 434 347 Poultry (lbs.) 212,352 232,408 At Seattle—

Butter (lbs.) 209,474 249,022 Cheese (lbs.) 236,828 227,320 Poultry (lbs.) 236,828 227,320

The preliminary report of storage holdings of butter and eggs in the United States on January 1 makes the following comparison:

Jan. 1, 1921 Jan. 1, 1920 Butter (lbs.) 58,000,000 63,787,000 Eggs (cases) 487,000 1,042,146

SHIPPING DEMAND FOR OREGON EGGS

Butter Steady and Unchanged; Break in Pork Market.

The egg market was in good shape yesterday. Several firms had shipping orders to fill and this prevented any accumulation, although arrivals were large. The dealers turned over current receipts at 48 cents.

Butter was steady, with a moderate demand for milk and condensed milk. Receipts of all kinds were firm, as receipts were small.

There was a temporary break in the dressed pork market owing to very heavy receipts. The best price obtainable during the day was 15 cents. As this is under a parity with the live hog market, prices may react when the present surplus is worked off. Veal was firm and unchanged.

Calfskin Prices Advance.

Local dealers have raised their buying prices on calfskins and kip as a result of the improvement in the eastern market. Portland city calfskins are now quoted at 12 cents and kip at 8 cents. Country kips in worth 10 cents and country kip at 8 cents. These are advances of 2 cents on calf and 1 cent on kip over the December prices.

Bank Clearings.

Clearings of the western cities yesterday were as follows:

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.	Jan. 12	Jan. 13
Wheat	127.50	127.50
Spokane	127.50	127.50
Portland	127.50	127.50
White	127.50	127.50
Soft	127.50	127.50
Hard	127.50	127.50
Hard winter	127.50	127.50
Hard spring	127.50	127.50
Reg. Walla	127.50	127.50
No. 2 white feed	24.50	24.50
No. 2 gray	23.00	23.00
Barley	23.00	23.00
Standard feed	24.00	24.00
Milfeed	24.00	24.00
Corn	24.00	24.00
No. 2 Y. shipment	24.00	24.00
No. 3 Y. shipment	24.00	24.00
Flour—Family patents	10.20	10.20
Hard wheat	9.50	9.50
Soft wheat	9.50	9.50
Reg. Walla	9.50	9.50
Whole wheat	9.50	9.50
MILFEED—Prices of a b. mill. Mill feed, 127.50; standard feed, 127.50; whole wheat, 127.50; cracked, 127.50.		
FEED—Buying prices of a b. Portland, 127.50; standard feed, 127.50; whole wheat, 127.50; cracked, 127.50.		

DAIRY AND COUNTRY PRODUCE.

BUTTER—Cheddar, extra, 44¢; No. 1, 43¢; No. 2, 42¢; No. 3, 41¢; No. 4, 40¢; No. 5, 39¢; No. 6, 38¢; No. 7, 37¢; No. 8, 36¢; No. 9, 35¢; No. 10, 34¢; No. 11, 33¢; No. 12, 32¢; No. 13, 31¢; No. 14, 30¢; No. 15, 29¢; No. 16, 28¢; No. 17, 27¢; No. 18, 26¢; No. 19, 25¢; No. 20, 24¢; No. 21, 23¢; No. 22, 22¢; No. 23, 21¢; No. 24, 20¢; No. 25, 19¢; No. 26, 18¢; No. 27, 17¢; No. 28, 16¢; No. 29, 15¢; No. 30, 14¢; No. 31, 13¢; No. 32, 12¢; No. 33, 11¢; No. 34, 10¢; No. 35, 9¢; No. 36, 8¢; No. 37, 7¢; No. 38, 6¢; No. 39, 5¢; No. 40, 4¢; No. 41, 3¢; No. 42, 2¢; No. 43, 1¢; No. 44, 0¢; No. 45, 0¢; No. 46, 0¢; No. 47, 0¢; No. 48, 0¢; No. 49, 0¢; No. 50, 0¢; No. 51, 0¢; No. 52, 0¢; No. 53, 0¢; No. 54, 0¢; No. 55, 0¢; No. 56, 0¢; No. 57, 0¢; No. 58, 0¢; No. 59, 0¢; No. 60, 0¢; No. 61, 0¢; No. 62, 0¢; No. 63, 0¢; No. 64, 0¢; No. 65, 0¢; No. 66, 0¢; No. 67, 0¢; No. 68, 0¢; No. 69, 0¢; No. 70, 0¢; No. 71, 0¢; No. 72, 0¢; No. 73, 0¢; No. 74, 0¢; No. 75, 0¢; No. 76, 0¢; No. 77, 0¢; No. 78, 0¢; No. 79, 0¢; No. 80, 0¢; No. 81, 0¢; No. 82, 0¢; No. 83, 0¢; No. 84, 0¢; No. 85, 0¢; No. 86, 0¢; No. 87, 0¢; No. 88, 0¢; No. 89, 0¢; No. 90, 0¢; No. 91, 0¢; No. 92, 0¢; No. 93, 0¢; No. 94, 0¢; No. 95, 0¢; No. 96, 0¢; No. 97, 0¢; No. 98, 0¢; No. 99, 0¢; No. 100, 0¢; No. 101, 0¢; No. 102, 0¢; No. 103, 0¢; No. 104, 0¢; No. 105, 0¢; No. 106, 0¢; No. 107, 0¢; No. 108, 0¢; No. 109, 0¢; No. 110, 0¢; No. 111, 0¢; No. 112, 0¢; No. 113, 0¢; No. 114, 0¢; No. 115, 0¢; No. 116, 0¢; No. 117, 0¢; No. 118, 0¢; No. 119, 0¢; No. 120, 0¢; No. 121, 0¢; No. 122, 0¢; No. 123, 0¢; No. 124, 0¢; No. 125, 0¢; No. 126, 0¢; No. 127, 0¢; No. 128, 0¢; No. 129, 0¢; No. 130, 0¢; No. 131, 0¢; No. 132, 0¢; No. 133, 0¢; No. 134, 0¢; No. 135, 0¢; No. 136, 0¢; No. 137, 0¢; No. 138, 0¢; No. 139, 0¢; No. 140, 0¢; No. 141, 0¢; No. 142, 0¢; No. 143, 0¢; No. 144, 0¢; No. 145, 0¢; No. 146, 0¢; No. 147, 0¢; No. 148, 0¢; No. 149, 0¢; No. 150, 0¢; No. 151, 0¢; No. 152, 0¢; No. 153, 0¢; No. 154, 0¢; No. 155, 0¢; No. 156, 0¢; No. 157, 0¢; No. 158, 0¢; 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