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The association is practically the only outlet this year for the 1920 and 1921 Williamette valley wools, which would have remained on the farms if it were not for the growers' organization. No wool buying to any extent has been done in the valley during the past two seasons.

WHEAT BIDS AT MERCHANTS EXCHANGE

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"Harvesting has proceeded rapidly in the prairie states, almost identical conditions. Yields vary widely in different districts, but from comparison with published estimates it is felt that any surplus under 200,000 bushels is a conservative estimate for the prairie provinces."

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Wheat and coarse grains produce larger than expected. The crop outlook in western Europe is called by Brownhall as follows: United Kingdom—There appears to be general agreement that wheat crop in this country turned out larger than earlier anticipated. Coarse grains are also rather better.

Germany—According to the official reports the yield of bread grain in Prussia is 1,370,000 tons as compared with 1,350,000 tons last year.

France—Reports of the weight and condition of the wheat in this country are somewhat less favorable than in other countries. Average increase in wheat acreage probably 10 per cent; condition is excellent; weather favorable.

CARLOT APPLES SALES ARE SMALL Northwestern Fruit Firm on New York Market.

Only a few carlot sales of apples were reported from shipping points. Washington conditions were not promising, and the fancy medium to large, and \$2 for extra fancy. Winter bananas sold at \$2.75 for extra fancy medium to large and \$2.40 for 200 for extra.

Cars of Oregon apples were received at Pittsburgh and Chicago, but no sales were reported. The New York market was firm with the following sales of northwestern apples: Winter bananas, extra fancy, medium to large, \$2.50; fancy medium to large, \$2.25; extra fancy, \$2.00; extra fancy, \$1.75; extra fancy, \$1.50; extra fancy, \$1.25; extra fancy, \$1.00; extra fancy, \$0.75; extra fancy, \$0.50; extra fancy, \$0.25; extra fancy, \$0.00.

There was a brisk demand for both fresh and storage eggs. Ranch stock was scarce and brought firm prices. Cows butter of good grade sold readily on the basis of 40 cents for extra. Dressed meat receipts were steady. Prices in both lines were steady.

Demand for Fruits Fair. The demand for fresh fruits was only fair yesterday. Grapes were in good supply and prices were generally steady. A mixed car of Muscats and Malagas arrived from California. Cantaloupes and peaches were not plentiful on the market but retailers still have a sufficient stock.

Bank Clearings. Bank clearings of the northwestern cities yesterday were as follows: Clearings, Balance, Portland, \$4,820,814; \$1,154,182; Seattle, \$1,200,000; \$1,100,000; Tacoma, \$88,712; \$83,325; Spokane, \$1,000,000; \$1,000,000.

PORTLAND MARKET QUOTATIONS Grain, Flour, Feed, Etc. Merchants' Exchange, noon session:

Wheat—Sept. 11 1 1/2 1 1/2 Nov. 1 1/2 1 1/2 1 1/2 Dec. 1 1/2 1 1/2 1 1/2 Hard white 1 1/2 1 1/2 1 1/2 Soft white 1 1/2 1 1/2 1 1/2 White clover 1 1/2 1 1/2 1 1/2 Hard winter 1 1/2 1 1/2 1 1/2 Northern spring 1 1/2 1 1/2 1 1/2 Tons 1 1/2 1 1/2 1 1/2 Oats—No. 2 white feed 24.00 24.00 24.00

NEW YORK, Sept. 20.—Prime mercantile paper, 5% per cent; sterling, demand \$2.71 1/2; cables \$2.71 1/2; France, demand \$2.71 1/2; cables \$2.71 1/2; Belgium, demand \$2.71 1/2; cables \$2.71 1/2; Italy, demand \$2.71 1/2; cables \$2.71 1/2; Spain, demand \$2.71 1/2; cables \$2.71 1/2; Greece, demand \$2.71 1/2; cables \$2.71 1/2; Portugal, demand \$2.71 1/2; cables \$2.71 1/2; Russia, demand \$2.71 1/2; cables \$2.71 1/2; Turkey, demand \$2.71 1/2; cables \$2.71 1/2; Persia, demand \$2.71 1/2; cables \$2.71 1/2; India, demand \$2.71 1/2; cables \$2.71 1/2; China, demand \$2.71 1/2; cables \$2.71 1/2; Japan, demand \$2.71 1/2; cables \$2.71 1/2; Australia, demand \$2.71 1/2; cables \$2.71 1/2; New Zealand, demand \$2.71 1/2; cables \$2.71 1/2; South Africa, demand \$2.71 1/2; cables \$2.71 1/2; Argentina, demand \$2.71 1/2; cables \$2.71 1/2; Brazil, demand \$2.71 1/2; cables \$2.71 1/2; Mexico, demand \$2.71 1/2; cables \$2.71 1/2; Central America, demand \$2.71 1/2; cables \$2.71 1/2; Caribbean, demand \$2.71 1/2; cables \$2.71 1/2; South America, demand \$2.71 1/2; cables \$2.71 1/2; Europe, demand \$2.71 1/2; cables \$2.71 1/2; Asia, demand \$2.71 1/2; cables \$2.71 1/2; Africa, demand \$2.71 1/2; cables \$2.71 1/2; Oceania, demand \$2.71 1/2; cables \$2.71 1/2; Antarctica, demand \$2.71 1/2; cables \$2.71 1/2; Outer Space, demand \$2.71 1/2; cables \$2.71 1/2; Unknown, demand \$2.71 1/2; cables \$2.71 1/2; Other, demand \$2.71 1/2; cables \$2.71 1/2; Etc., etc.

BOOM MARKET IS STRONG ALL LIBERTY ISSUES SHOW ADVANCES FOR DAY.

Mexican Government Fours and Fives Feature of Trading. Bears Attack Stock List.

NEW YORK, Sept. 20.—Quoted values in the stock market suffered further depression today. There was a visible diminution of operations by bull pools and activities of the shorts became more aggressive.

Market fluctuations in the main depicted yesterday's movements. Prices trended moderately upward at the opening, but yielded before noon and became reactionary in the final hour when leaders showed extreme declines of 1 to 3/8 points. Sales were 23,000 shares.

United States Steel and Baldwin, the foremost features, acted at fractional recesses before Mexican Petroleum, the two issues of Pan-Americans, also General Electric, Studebaker, Northern Pacific and Federal Reserve Bank.

Spain from the fact that call options were held at 4 1/2 per cent, the money market was unaltered, although interior bonds were said to have strengthened their local reserves.

Foreign exchanges were confusing. The London rate showing a strong and steady rise, with variable reactions in most continental bills. Central European rates weakened, but far countries continued to improve on continued purchases of silver.

Mexican government fours and fives at gross gains of 3/8 and 5/8 points, respectively, as a result of a general upward movement in the market, all the liberty issues also showing general advances. Total sales per value were \$13,770,000.

CLOSING STOCK QUOTATIONS (Published by Overbeck & Cooke company, 100 Broadway, New York)

Advance Rum 400 24 1/2 24 1/2 Agt. Chem. 400 24 1/2 24 1/2 do pf. 400 24 1/2 24 1/2

Am. Int. Corp. 200 20 1/2 20 1/2 Am. Lead 200 20 1/2 20 1/2 Am. Lumber 200 20 1/2 20 1/2

Am. Oil 200 20 1/2 20 1/2 Am. Paper 200 20 1/2 20 1/2 Am. Steel 200 20 1/2 20 1/2

Am. Sugar 200 20 1/2 20 1/2 Am. Tobacco 200 20 1/2 20 1/2 Am. Wool 200 20 1/2 20 1/2

Ass. Oil 200 20 1/2 20 1/2 Cal. Pac. 200 20 1/2 20 1/2 Cal. Tel. 200 20 1/2 20 1/2

Chgo. & N. W. 200 20 1/2 20 1/2 Chgo. & S. W. 200 20 1/2 20 1/2 Chgo. & T. & N. 200 20 1/2 20 1/2

Chgo. & W. 200 20 1/2 20 1/2 Chgo. & Y. 200 20 1/2 20 1/2 Chgo. & Z. 200 20 1/2 20 1/2

Chgo. & A. 200 20 1/2 20 1/2 Chgo. & B. 200 20 1/2 20 1/2 Chgo. & C. 200 20 1/2 20 1/2

Chgo. & D. 200 20 1/2 20 1/2 Chgo. & E. 200 20 1/2 20 1/2 Chgo. & F. 200 20 1/2 20 1/2

Chgo. & G. 200 20 1/2 20 1/2 Chgo. & H. 200 20 1/2 20 1/2 Chgo. & I. 200 20 1/2 20 1/2

Chgo. & J. 200 20 1/2 20 1/2 Chgo. & K. 200 20 1/2 20 1/2 Chgo. & L. 200 20 1/2 20 1/2

Chgo. & M. 200 20 1/2 20 1/2 Chgo. & N. 200 20 1/2 20 1/2 Chgo. & O. 200 20 1/2 20 1/2

Chgo. & P. 200 20 1/2 20 1/2 Chgo. & Q. 200 20 1/2 20 1/2 Chgo. & R. 200 20 1/2 20 1/2

Chgo. & S. 200 20 1/2 20 1/2 Chgo. & T. 200 20 1/2 20 1/2 Chgo. & U. 200 20 1/2 20 1/2

Chgo. & V. 200 20 1/2 20 1/2 Chgo. & W. 200 20 1/2 20 1/2 Chgo. & X. 200 20 1/2 20 1/2

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