

TRADING IN WHEAT STOPPED BY BREAK

No Offers on Any Grade Made at Exchange.

COUNTRY BUSINESS WAITS

Buyers' Ideas Are Dollar, Terminals, for Export Wheat; Coarse Grains Are Steady.

The break in eastern wheat prices had a most depressing effect on the wheat market here and practically stopped all trading.

The Washington state crop report estimated the winter wheat acreage at 1,200,000, or a decrease of 5 per cent compared with last year.

The Liverpool market closed unchanged to a bit lower. At Buenos Aires wheat opened 1 cent lower and corn unchanged.

New South Wales reported rains ranging from one-half to one inch.

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

Portland—Wheat, Bar. Flour, Oats, Hay, etc.

ALL GRADES OF APPLES SELLING

Buyers Interested in Common as Well as Better Varieties.

The week has started with a very good local apple market.

At the New York auction 1720 boxes of Oregon Newtowns, extra fancy, all sizes, sold at \$2.35@2.75.

Oregon Splizenbergs at the Boston auction averaged \$1.98 for choice grade.

San Francisco Market Depressed by Cheap Offerings of Australian.

The butter market at San Francisco continued on the down grade with a net loss of 4 cents for the past week.

A special refrigerator train of ten cars of Australian butter for various eastern markets was loaded direct from the pier.

Dealers do not look for further declines unless prices on imported butter go lower.

EGG BUYING PRICE IS 30 CENTS

Market Declining in All Parts of Country.

Small Increase in Wheat Visible.

Table with columns: Jan. 3, 1932; Barley; \$3,800,000; \$1,000. Includes sub-sections for Bank Clearings and Portland Market Quotations.

Table with columns: Jan. 3, 1932; Wheat; \$2,000,000; \$1,000. Includes sub-sections for Grain, Flour, Feed, Etc. and Portland Market Quotations.

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FERRY IN WHEAT MARKET

PRICES CLOSE LOWER AND NERVOUS AT CHICAGO.

Calling of Margins and Liquidation Cause Pit to Become Semi-Demoralized.

CHICAGO, Jan. 3.—Flurried conditions in wheat markets here today.

Provisions varied from unchanged to 1/4c.

The Chicago grain market received yesterday by the C. & C. Cooke company.

Wheat—Liquidation set in shortly after the opening and continued right through the day.

Provisions—Cabbage, 10¢ per bushel; lettuce, 15¢ per bushel.

Local jobbing quotations: SUGAR (cane basis)—Cane, granulated.

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OUTPUT OF LEAD IS LESS

DECLINE IN UNITED STATES FOR 1921 ABOUT 20 PER CENT.

WASHINGTON, D. C., Jan. 3.—Mine and smelter output of lead in the United States in 1921 declined about 20 per cent.

The output of soft lead by mines of the Mississippi valley was about 211,000 short tons.

The recoverable zinc content of ore mined in 1921 was about 250,000 tons.

Imports of zinc in ore decreased from 25,487 tons in 1920 to about 10,000 tons in 1921.

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BUTTER AND EGGS SLUMP

San Francisco Prices Lowest for This Season Since 1917.

SAN FRANCISCO, Jan. 3.—Wholesale butter and egg prices dropped here today to the lowest marks for this time of year since 1917.

The egg decline followed a drop in eastern egg prices, while the drop in butter is said to result from heavy storage holdings of the product from Australia.

WASHINGTON, D. C., Jan. 3.—The adjutant general of the army, as custodian of the draft records cannot be compelled to produce any of these documents if the persons by whom they were originally drawn desire to avail themselves of the secrecy afforded under the selective service act.

Shipping Market Necessity. CLEVELAND, O., Jan. 3.—American clerks demand an accentuated merchant marine.

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WHEAT PRICE SENT DOWN

CHICAGO HAS SUCCESSIVE WAVES OF SELLING.

CHICAGO, Jan. 3.—Successive waves of selling finally smashed down wheat prices here today 7 1/2 cents a bushel.

Financial difficulties, culminating in a bank merger, were declared to be largely responsible for an increasing volume of liquidation until toward the end of trading the wheat market showed signs of strength despite many apparently baseless rumors flying about as to the instability of brokerage firms.

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CHICAGO ALDERMEN CLASH

Argument Over Prohibition Law Precipitates Fight.

CHICAGO, Jan. 3.—Argument on a motion dealing with the resolution adopted by the city council last week calling for an amendment to the prohibition laws to allow sale of beer and wine today resulted in a fight in the council chamber between two aldermen.

The motion provided for the sending of copies of the resolution to every city of 25,000 or over and finally carried, 58 to 7.

WASHINGTON, D. C., Jan. 3.—President Harding has nominated William H. Taft, Jr. as minister to Paraguay.

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GERMAN FLAG SCORED

Majority of Teuton Boats Disinclined to Fly Emblem.

HAMBURG, Jan. 3.—(By the Associated Press.)—Disinclination to fly the new black, red and gold merchant flag of Germany, which became the official flag January 1, was evident today when a majority of the German boats showed only the customs flag.

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Small Increase in Wheat Visible.

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Dealers do not look for further declines unless prices on imported butter go lower.

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