

STORAGE EGGS MAY SHOW NO PROFIT

Excessive Quantity Going in at High Prices.

RECORD MAY BE BROKEN

Total Holdings Likely to Be Half Million Cases More Than Held Last Year.

The possibility of an unprofitable storage egg season is beginning to attract attention in the egg trade. White storage holdings in the Pacific northwest are estimated to be at present about the same as last year, the stocks put away in the big eastern egg centers show a very heavy increase over last year.

Visible Wheat Supply Decreases

The American supply of wheat supply statistics compares as follows:

Table with columns: Month, Bushels, Decrease. Rows for May 22, 1922, and previous years.

Cube Butter Market Steady

The cube butter market opened steady with further shipping orders and the best grade moved at 54 cents.

Good Demand for Berries

There was a good supply of strawberries on hand and the demand was equal to the offering.

Bank Clearings

Bank clearings of the northwest cities yesterday were as follows:

Table with columns: City, Amount. Rows for Portland, Tacoma, Spokane.

Foreign Exchange

Table with columns: Country, Rate. Rows for London, Paris, Amsterdam, etc.

SMALL TRADE IN WHEAT MARKET

All Bids Unchanged From Saturday at Local Board Session.

Wheat trading was at a minimum yesterday. Where offers were put out they were at Saturday's levels.

PRICE CHECKS BUTTER, STORING

San Francisco Speculators Wait for Market to Decline.

Table with columns: Item, Price. Rows for Standard Oil, Anglo, Bockeye, etc.

Wheat at Liverpool closed 10 lower.

At Buenos Aires wheat opened 5 1/4 cents lower at 13 1/4 for June and 13 1/4 for July.

TERMINAL RECEIPTS, IN CAR, WERE REPORTED BY THE MERCHANTS' EXCHANGE AS FOLLOWS:

Table with columns: Commodity, Quantity. Rows for Wheat, Flour, etc.

INTELLIGENT PRODUCE MARKETING

Make your produce worth more money by using latest methods at the time you prepare the shipment of any product.

We Will Be Pleased to Tell You How RUBY & COMPANY, 169 FRONT ST. PORTLAND, OR.

Hogs, Veal Wanted Receipts Light, Market Firm. Cold Storage, Checks by Return Mail.

STOCK MARKET FOR DAY IS LARGE

Buying Orders for Outside Sources Executed.

EQUIPMENTS ARE ACTIVE

United States Steel Reaches Highest Point Since 1920; Copper Market Still is Firm.

BY MONITOR

(Copyright, 1922, by the Public Ledger Company. Published by Arrangement.) NEW YORK, May 22.—(Special.)—Trading in stocks on the first day of the week was again on a large scale, at a turnover all above 1,500,000 shares.

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WHEAT GAINS NOT HELD

HEAVY ARRIVALS AT CHICAGO AND OTHER CENTERS.

Large Amount of Grain Still Available; Shipping Demand Slack.

Crop Reports Good.

BY MONITOR

(Copyright, 1922, by the Public Ledger Company. Published by Arrangement.) CHICAGO, May 22.—Although wheat prices look an ominous start to the week, the market averaged lower. Heavy arrivals here and at other leading centers indicated that the longest week appearance available was large. The close was unsettled with May 13 1/4 and July 12 1/4 to 12 3/4.

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Who's Back of Pacific Power & Light Company

What is it that makes the bonds of Pacific Power & Light Company such good bonds in which to invest your funds?

Not a high yield alone; not dependable marketability alone; not the favorable terms under which the bonds are issued.

But because the future growth and prosperity of the Pacific Northwest, in large measure, depend upon the growth and development, upon the fundamental soundness, upon the continued prosperity of this Company.

It is because the Pacific Power & Light Company is engaged in an essential public service that we can say, and rightfully, that this Company is backed by the Future of the Pacific Northwest.

And it is because of this that we can unhesitatingly recommend this Company's First Mortgage 5% Gold Bonds as a safe investment for your funds.

Price 93 to Yield 6.10% (Circular on request.)

BLYTH, WITNER & Co.

Portland, Oregon Fourth and Stark Streets San Francisco New York Seattle Los Angeles Chicago San Diego

OREGON BANKING AND BOND NEWS

The wheat crop of Sherman county will be approximately 50 per cent of that of last year, according to Roy J. Baker, cashier of the Citizens Bank of Grass Valley, who spent some time in Portland yesterday. Last year the crop in Sherman county was almost a bumper, so all things considered, if the crop runs up to the estimate placed upon it by Mr. Baker, farmers will have no great complaint to have less confidence in their position, because the market is so much more open to outside buying. Statistics were without exception, the wheat supply in Oregon, 1,633,000 bushels in the visible supply statement being about in line with expectations, except at primary points where there were liberal, but cash markets generally were not so liberal, and the market was not so conspicuous late in the week. There was little doing in export circles, messages from the United States government were dispersed to wait a stronger turn in the market than to buy on the decline. Our country is an office of the bank and foreigners will have to have a large amount of dollars to get into the market, and the demand will undoubtedly be greatly accentuated by any evidence of a decline in the growing crop.

Had a heavy tonnage of the season, but rallied before the close in sympathy with wheat. Considerable liquidation was noted, but primary points were liberal, but cash markets generally were not so liberal, and the market was not so conspicuous late in the week. There was little doing in export circles, messages from the United States government were dispersed to wait a stronger turn in the market than to buy on the decline. Our country is an office of the bank and foreigners will have to have a large amount of dollars to get into the market, and the demand will undoubtedly be greatly accentuated by any evidence of a decline in the growing crop.

Washington citizens have had no elections to disturb their peace of mind and shake their financial stability, and as advised best made on candidates, according to L. G. Gillette, president of the State bank of Goldendale, who was in Portland yesterday. "It's been pretty bad for me to obtain any information about these Portland bankers," said Mr. Gillette. "They seem to be thinking about today is who will be the race for governor."

T. B. Garrison, cashier of the E. G. Young & Co. bank of Oakland, Or., was in Portland yesterday in view of Canada's highest point some time talking with friends at the Northwestern National. He represents the Northwest National Bank of Portland, Ore.

Chicago Produce Market. CHICAGO, May 22.—(Special.)—Wheat: No. 1 hard, 1.25; No. 2 hard, 1.20; No. 3 hard, 1.15; No. 4 hard, 1.10; No. 5 hard, 1.05; No. 6 hard, 1.00; No. 7 hard, 0.95; No. 8 hard, 0.90; No. 9 hard, 0.85; No. 10 hard, 0.80; No. 11 hard, 0.75; No. 12 hard, 0.70; No. 13 hard, 0.65; No. 14 hard, 0.60; No. 15 hard, 0.55; No. 16 hard, 0.50; No. 17 hard, 0.45; No. 18 hard, 0.40; No. 19 hard, 0.35; No. 20 hard, 0.30; No. 21 hard, 0.25; No. 22 hard, 0.20; No. 23 hard, 0.15; No. 24 hard, 0.10; No. 25 hard, 0.05; No. 26 hard, 0.00; No. 27 hard, 0.00; No. 28 hard, 0.00; No. 29 hard, 0.00; No. 30 hard, 0.00; No. 31 hard, 0.00; No. 32 hard, 0.00; No. 33 hard, 0.00; No. 34 hard, 0.00; No. 35 hard, 0.00; No. 36 hard, 0.00; No. 37 hard, 0.00; No. 38 hard, 0.00; No. 39 hard, 0.00; No. 40 hard, 0.00; No. 41 hard, 0.00; No. 42 hard, 0.00; No. 43 hard, 0.00; No. 44 hard, 0.00; No. 45 hard, 0.00; No. 46 hard, 0.00; No. 47 hard, 0.00; No. 48 hard, 0.00; No. 49 hard, 0.00; No. 50 hard, 0.00; No. 51 hard, 0.00; No. 52 hard, 0.00; No. 53 hard, 0.00; No. 54 hard, 0.00; No. 55 hard, 0.00; No. 56 hard, 0.00; No. 57 hard, 0.00; No. 58 hard, 0.00; No. 59 hard, 0.00; No. 60 hard, 0.00; No. 61 hard, 0.00; No. 62 hard, 0.00; No. 63 hard, 0.00; No. 64 hard, 0.00; No. 65 hard, 0.00; No. 66 hard, 0.00; No. 67 hard, 0.00; No. 68 hard, 0.00; No. 69 hard, 0.00; No. 70 hard, 0.00; No. 71 hard, 0.00; No. 72 hard, 0.00; No. 73 hard, 0.00; No. 74 hard, 0.00; No. 75 hard, 0.00; No. 76 hard, 0.00; No. 77 hard, 0.00; No. 78 hard, 0.00; No. 79 hard, 0.00; No. 80 hard, 0.00; No. 81 hard, 0.00; No. 82 hard, 0.00; No. 83 hard, 0.00; No. 84 hard, 0.00; No. 85 hard, 0.00; No. 86 hard, 0.00; No. 87 hard, 0.00; No. 88 hard, 0.00; No. 89 hard, 0.00; No. 90 hard, 0.00; No. 91 hard, 0.00; No. 92 hard, 0.00; No. 93 hard, 0.00; No. 94 hard, 0.00; No. 95 hard, 0.00; No. 96 hard, 0.00; No. 97 hard, 0.00; No. 98 hard, 0.00; No. 99 hard, 0.00; No. 100 hard, 0.00; No. 101 hard, 0.00; No. 102 hard, 0.00; No. 103 hard, 0.00; No. 104 hard, 0.00; No. 105 hard, 0.00; No. 106 hard, 0.00; No. 107 hard, 0.00; No. 108 hard, 0.00; No. 109 hard, 0.00; No. 110 hard, 0.00; No. 111 hard, 0.00; No. 112 hard, 0.00; No.