WHEAT TONE STRONG IN ALL MARKETS

Local Exchange Bids Raised One to Two Cents.

BETTER DEMAND REPORT

Room for Twenty-Five Cent Advance in July Delivery According to Whelan.

There was a stronger undertone in the wheat market and a better demand for club at around $1.28, with offerings rather limited. Bids at the Merchants' Exchange were 2 cents higher on hard white and 1 cent higher on all other grades. Coarse grains were unchanged on bid.

The Chicago wire to the Gray-Rosenbaum Grain company follows:

"Deliveries heavy, but May stronger on closing spreads here and Winnipeg. Oversold condition of the market was largely responsible for the advance. Reports of improved export demand, causing shorts covering. Receipts heavy and market technically weakened. Further advance depending on buying power, which is not apt to increase present conditions."

Paul N. Whelan, of E. F. Hutton & Co., in a special wire to Herrin & Rhodes of Portland, says:

"Confirmation of Mr. Goodman's analysis of the wheat condition in the southwest in a dispatch from Texas and later in the day from Wichita, Kan., gave the wheat market an upward impulse and landed prices at higher levels. The run of news for some time now should be bullish and the new-crop options should do better.

"The jump of 6½ cents for May wheat was in many respects the most interesting feature of the day in all markets and served to substantiate the idea that recent marking down of the price for the spot delivery in Chicago was forced and artificial. Export sales of 700,000 bushels, mainly Manitobas, worried the shorts and induced covering.

"This country is now practically on a domestic basis and with the European buying resumed and South America and Australia in a comparatively weak position to supply world demands, we feel that there is room for a 25-cent advance in July wheat. In a special wire to the writer, Peter S. Goodman informs us that from January 1 this year the Argentine has shipped 80,000,000 bushels of wheat abroad against 36,000,000 for the same period last year.

"We do not think the May delivery is a suitable purchase for an outsider in the grain markets, but we do continue to feel bullish on the July options of both wheat and coarse grains."

Liverpool wheat options closed ¼d lower to ½d higher at 11s 9¾d for May, 11s 6¾d for July and 11s 1¾d for September. Spot wheat was 1d lower at 12s 8d for Manitobas and 11s 9d for No. 2 red winter. Australian was unchanged.

The Buenos Aires wheat market opened 1 cent lower at $1.28⅛ for June and $1.30 for July.

Broomhall's Argentine cable follows: "Weather conditions favorable for new-crop preparations and satisfactory progress is being made. Foreign demand for wheat has been rather slow. Country offerings are in fairly good supply and the markets display a slightly easier tone."

The Canadian wheat visible decreased 2,878,000 bushels to 27,368,000 bushels.

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

	Wheat.	Bar. Fir.	Oats.	Hay.
Portland, Tues..	78	18	4	4
Year ago.....	109	1	2	1
Season to date..	27,311	238 2108	846	2011
Year ago.....	17,671	255 1040	551	2381
Tacoma, Mon...	8	... 4	1	5
Year ago.....	17	... ...	2	...
Season to date..	9,789	97 1268	165	829
Year ago.....	4,572	51 984	182	937
Seattle, Mon....	28	... 6	3	6
Year ago.....	1	... 1	2	...
Season to date..	8,068	178 2026	423	1750
Year ago.....	4,496	213 513	468	7412

BUTTER CONSUMING DEMAND HEAVY

Egg Production Normal and Larger Quantity Going Into Storage.

Marketing of live hens has shown a material increase, due to the laying and setting seasons being pretty well advanced, and this has caused some slight decline in the market price. There is a good demand, however, for dressed poultry and the general prospects are for prices to rule around present levels, possibly a little lower, says the produce review of Swift & Co of Chicago.

Production of eggs is about normal for this time of the year and as the consuming demand is lighter, there is a larger quantity going into storage, which has had a tendency to cause lower market values. As the weather continues to grow warmer particular care should be given by producers to see that eggs are gathered daily, kept in cool places and marketed several times each week.

The production of butterfat is about normal for this time of year, and as the consuming demand has been heavy, markets have shown some advance. However, as there will be a surplus from now on which will move to storage it is natural to look for lower values.

TWO-CENT RISE IN BUTTER PRICE

Market Responds to Seattle Advance in Face of Larger Make.

There will be a two-cent advance in local butter prices this morning to the 40-cent basis for prints. Butter fat buying quotations will be advanced a similar amount. The rise was made necessary by an upturn in Seattle butter and cream prices. With production steadily increasing, the advance can only be temporary.

Eggs were steady at former prices with a fair demand.

Poultry was weak at 19@23 cents for hens and 25 cents for broilers. Young ducks were weak at 32 cents. Old ducks were offered at 20 cents, but were hard to move.

Dressed veal cleaned up readily at a half cent advance.

FIRST OREGON BERRIES RECEIVED

Shipments Arrive From Dillard, Roseburg and Grants Pass.

The first Oregon strawberries appeared on the market yesterday, shipments coming from Dillard, Grants Pass and Roseburg. They were well matured and sold at $6 a crate.

Florin berries were in good supply and with an active demand cleaned up at $2.75@3 a crate. Two cars are due today. The Florin season is now at its peak.

No Watsonville berries were received yesterday, but half a car is due this morning.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$4,990,142	$ 747,460
Seattle	8,000,000	1,000,000
Spokane	1,423,473	430,033
Tacoma transactions	.....	2,543,000

DAIRY BUTTER 22½c PER LB.
Net Portland, Guaranteed. Checks by Return Mail.
THE SAVINAR CO., INC.
100 Front St., Portland, Or.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:

	Bid— May.	June.	July
Wheat—			
Hard white	$ 1.27	$ 1.27	....
Soft white	1.26	1.26	1.15
White club	1.26	1.26	1.15
Hard winter	1.26	1.26	1.15
Northern spring	1.26	1.26	1.15
Red Walla	1.22	1.22	1.11
Oats—			
No. 2 white feed	37.00	37.00	37.50
No. 2 gray	36.50	36.50	....
Barley—			
Brewing	31.00	31.00	....
Standard feed	30.00	30.00	....
Corn—			
No. 2 E Y shipment	29.00	29.00	29.00

FLOUR—Family patents, $8.60 per bbl.; whole wheat, $7.80; graham, $7.40; bakers' hard wheat, $8.10; bakers' bluestem patents, $8; valley soft wheat, $6.50; straights, $6.35.

MILLFEED — Price f. o. b. mill: Mill-run, ton lots, $35; middlings, $49; rolled barley, $37@39; rolled oats, $42; scratch feed, $47@51 per ton.

CORN—White, $36; cracked, $38.

HAY—Buying price, f. o. b. Portland: Alfalfa, $19@20 per ton; cheat, $17; oats and vetch, $18; clover, $17; valley timothy, $20; eastern Oregon timothy, $21@22.

Butter and Country Produce.

BUTTER—Cubes, extra, 34c per pound, parchment wrapped, box lots, 40c; cartons, 41c. Butterfat, buying price: No. 1 grade, 39@41c delivered Portland.

EGGS—Buying price, 19c dozen, case count; henneries, 22@23c dozen; jobbing prices, case count, 21c; candled ranch, 28c; selects, 35c.

CHEESE—Tillamook triplets, price to jobbers, f. o. b. Tillamook, 23c; Young Americas, 24c pound.

POULTRY—Hens, 19@23c; broilers, 25c; ducks, nominal; geese, nominal; turkeys, live, nominal; dressed, 40c.

VEAL—Fancy, 12½c per pound.

PORK—Fancy, 15½c per pound.

Fruits and Vegetables.

Local jobbing quotations:

FRUITS—Oranges, Valencia, $7.25@8.50 box; lemons, $7.50@9.00; grapefruit, $4.00@9.00 box; bananas, 9@10c pound; apples, $2.00@4.00 per box; strawberries, Oregon, $6 per crate; California, $2.75 @3 per crate.

POTATOES—Oregon, $1.25@1.50 per 100 pounds; new California, 8@10c pound; sweet potatoes, eastern, $2@2.50 crate.

ONIONS—Yellow Bermuda, $2 per crate; crystal wax, $3 per crate.

VEGETABLES—Cabbage 4½@5c per pound; lettuce, $2.50@3.00 crate; garlic, 10@15c per pound; green peppers 40c per pound; celery, $6.00 crate; tomatoes, $5.00@6.00 lug; artichokes, $1.25 dozen; cucumbers, $1.50@2.50 box; rhubarb, 3@4c per pound; spinach, 7@8c pound; asparagus, $2@2.25 per dozen; green peas, 9@11c per pound; beans, 25c pound.

Staple Groceries.

Local jobbing quotations:

SUGAR (sack basis)—Cane, granulated, 6.40c pound; beet, 6.30c per pound.

NUTS—Walnuts, 15@35c per pound; Brazil nuts, 17½@19c; almonds, 21½@26c; peanuts, 10@11c per pound.

RICE—Blue Rose, 6.45@6.75c per pound; Japan style, 6.10@6.25c per pound.

COFFEE—Roasted, bulk, in drums, 20@26½c per pound.

SALT — Granulated, bales, $3.25@4.05; half ground, ton, 50s, $17; 100s, $16.

HONEY—Comb, new crop, $4.25@5 per case.

DRIED FRUITS—Dates, 14c per pound; figs, $1.90@2.75 per box; apples, 15c per pound; peaches, 16c; apricots, 28c; prunes, 9@14c.

BEANS—Small, white, 6¼@7½c; large, white, 5½c; pink, 5¾c; bayo, 6½c; red, 8½c; lima, 11c per pound.

Provisions.

Local jobbing quotations:

HAMS—All sizes, 34@37c; skinned, 32@39c; picnic, 17c; cottage roll, 24c.

BACON — Fancy, 30@44c; choice, 29@33c; standards, 23@25c.

LARD—Pure, tierces, 13c pound; compressed tierces, 15c.

DRY SALT—Backs, 18@21c; plates, 15c.

Hides, Hops, Etc.

HIDES — Salt hides, 5c; salt bulls, 4c; green bulls, 1c less; grubby hides and bulls, 1c less; salt calf, 10c; salt kip, 7c; salt horse hides, $7@2 each; dry horse hides, 50c@$1 each; dry hides, 10c; dry cull hides, half price.

PELTS — Dry pelts, 17c; dry short wool pelts, half price; salt pelts, full wool. April take-off, $1.25@1.75 each; dry goat skins, 12c (long hair).

TALLOW—No. 1, 4½c; No. 2, 3½c per pound; tank tallow, 2½c per pound.

CASCARA BARK—New peel, 5c pound; old peel, 6c pound.

OREGON GRAPE—Grape root, 5c per pound.

HOPS — 1922 crop, 15@20c pound; contracts, 15c.

WOOL—Eastern Oregon, 26@29c per pound; valley wool, fine, 28@30c; medium, 28@28c; quarter blood, 22@25c; low quarter blood, 20@22c; braid, 18@20c; matted, 15@18c.

MOHAIR—Long staple, 32@35c; delivered Portland; carding 28c; burry, 20c pound.

GRAIN BAGS—Car lots, 8½@8¾c coast.

Oils.

LINSEED OIL—Raw, in barrels, $1.10; 5-gallon cans, $1.25; boiled, in barrels, $1.12; 5-gallon cans, $1.27.

TURPENTINE—In drums, $1.15; 5-gallon cans, $1.30.

WHITE LEAD—100-pound kegs, 12¼c per pound.

GASOLINE—Tank wagons and iron barrels, 20c; cases, 38½c.

Lumber.

The following are direct quotations on Douglas fir and represent approximately prevailing f. o. b. mill prices in carlots and are based on orders that have been negotiated:

Flooring—	High.	Low.	Prevailing Price.
1x4 No. 2 VG	$51.00	$44.50	$47.00
1x4 No. 3 VG	39.00	36.00	37.00
1x4 No. 2 & B, SG	34.00	33.00	34.00
1x6 No. 2 & B, SG	38.00	33.00	36.00
Stepping—			
No. 2 & B	65.00	60.00	....
Finish No. 2 and better—			
1x8 10-inch	57.50	51.00	53.00
Casing and base	62.00	60.00	....
Ceiling—			
⅝x4 No. 2 & B	34.00	30.00	32.00
1x4 No. 2 & B	35.00	33.00	....
1x4 No. 3	32.00	28.00	....
Drop siding—			
1x6 No. 2 & B	38.00	33.00	35.00
1x6 No. 3	33.50	28.50	30.50
Boards and SL No. 1—			
1x8-10-inch S 4 S	13.75	12.50	13.50
1x12-inch	14.00	....	....
Dimension No. 1—			
2x4 12-16 S & E	15.50	12.50	13.50
Planks and small timbers—			
4x4 12-16 S 4 S	18.00	16.00	16.50
6x10-12 12-16 S 4 S	19.00	18.00	....
Timbers 32 ft. and under—			
6x8—6x10 S 4 S	21.00	17.00	21.00
Lath—			
Fir	5.50	5.00	5.50

BANKERS ASK CONFERENCE

Parley to Stimulate Interest in Small Farms Proposed.

SOUTH BEND, Wash., May 23.—(Special.)—Bankers in Raymond and South Bend have called County Agricultural Agent Beck and newspaper men of Pacific county into a conference on a plan to stimulate interest in small farms. The men plan to pick out three or four small farms approximating five or six acres where some man has made a good living by working only on his farm. The agricultural agent will then prepare an explanation of the secrets of the success of the prosperous farmers.

Prospective or unsuccessful ranchers will receive a free tour the latter part of June and will be shown these successful farms and have the methods explained to them.

HIGHWAY BIDS SOLICITED

Hood River County Court Plans for Road Construction.

HOOD RIVER, Or., May 23.—(Special.)—The county court has advertised for bids on a section of market road concrete paving, a little less than a mile from the city limits of the west side main road south into the orchard districts. The work will involve approximately 860 cubic yards of earth grading. The paving will be 16 feet wide.

Market paving operations were transferred this year from the east side, where about two miles of concrete pavement formerly was laid as a result of construction of the valley trunk of the Mount Hood loop highway up the east side of the valley.

Orpheum matinee today, 15-25-50-Ad.

BUSINESS REVIVAL IS GREATEST EVER

Improvement in Last Nine Months Sets Record.

ALL INDUSTRIES GAINING

Appreciation in Values of Stocks and Bonds Gives Confidence; Savings Deposits High.

BY RICHARD SPILLANE.

(Copyright, 1922, by the Public Ledger Company, Published by Arrangement.)

PHILADELPHIA, Pa., May 22.—(Special.)—To many men President Harding's statement that we are on the threshold of a new era and more than a business revival is in sight may have appeared overly optimistic. Every man judges largely by his own line of endeavor. If his business is poor all business seems poor.

He is inclined also to measure now by the yard-stick of the flush days of the war period and the days following the war rather than the period before the war. He looks on the coal strike as the greatest in the nation's history in which there is no sign as yet of settlement, and the long drawn out textile strike in New England.

Unquestionably conditions remain spotted but the spots gradually are becoming fewer. A look at foreign and domestic trade figures might be good medicine. Steel is of the major group of industries. Despite Genoa the foreign business of the steel corporations is increasing steadily.

Cotton Exports Large.

Despite the unsettled state of Europe our cotton exports thus far this fiscal year exceed 5,000,000 bales or equal to 55 per cent of the total American crop of 1921. The total foreign takings for the fiscal year probably will total 5,500,000 bales or 60 per cent for the 1921 crop. Our exports of copper have been big. So have our exports of grains. Exports of machinery show steady betterment and the improvement in exports of farming implements, tractors, harvesters, plows, reapers, etc., is pronounced. Specialties are not in much demand but exports of cloths and clothings are quite satisfactory. It is not Europe alone but the other geographical divisions of earth that show well in these lines. A report of the John B. Stetson company is impressive. It says of its foreign hat business thus far this year:

"Australia very much better, Mexico considerably large, Holland very good, England very good, New Zealand, where there was deep depression last year, orders now splendid. The most noticeable feature of our foreign trade is the demand for high-priced goods. There is no reason at present to doubt that the export business of the United States for 1922 will be greater than that of any year preceding the war."

Farm Prices Improve.

Improvement in the prices of wheat, corn, cotton, meats and other agricultural products has made a good change for the better in the farming districts. This is reflected in general trade. Improvement in one of the manufactured lines is not so distinct because of the overexpansion of many industries in the war period, the nation today being overmachined. But in certain lines there has been a remarkable revival. This is true particularly of lumber and automobiles. The lumber production, owing to the activity in general construction, promises to show a great increase.

From a very low state of production the automobile industry has been broadening until now there is prediction that this will be the banner year in output of passenger cars. Demand for auto trucks is climbing. Orders for railroad equipment indicate an excellent year. Road building is on a greatly increased scale and the building industry in all its branches, looks like one of the best years in a decade. In construction of dwellings 1922 will probably be the greatest in the history of the country. In construction of industrial plants the year's showing will be poor.

Retailers Are Careful.

Merchandising linens show cross currents. Retailers as a rule continue to buy sparingly. Few stock up liberally, preferring that the manufacturer or jobber carry the goods. There has been a decided change, too, in the general attitude of the retailers. Through the war period and for nearly two years afterward the manufacturer or jobber told the retailer at what price he could buy the goods. The retailer could take them or leave them. Now the retailer tells what prices he will pay. The manufacturer and jobber declare the retailers are making them the goats for what the retailers lost in the period of liquidation. Retailing costs continue abnormally high owing to the change in the buying habits of shoppers. Buyers price goods, go from store to store and consume so much time of sales persons that it will require three salesmen to effect sales formerly made by two.

Savings banks deposits are very high. Appreciation in the market prices of liberty bonds and in all classes of stocks and bonds has had a great effect on public confidence.

It is to be presumed President Harding based his statement on reports made to him by Secretary Hoover who is a pretty fair diagnostician of foreign and domestic conditions.

Whether he is right or wrong the fact remains that although comparatively few men in business realize it fully, the improvement in conditions within the last nine months is perhaps the greatest within a similar period in the history of the nation.

QUOTATIONS ON DAIRY PRODUCTS

Current Prices Ruling on Butter, Cheese and Eggs.

SAN FRANCISCO, May 23.—(United States Bureau of Markets.)—Butter—Extra, 38c; prime firsts, nominal.

Eggs—Extras, 27c; extra firsts, 23c; extra pullets, 24c; extra pullets, firsts, 22c; undersized pullets, No. 1, 18c.

Cheese—California, flat fancy, 20c; California Young America, fancy, 23c.

NEW YORK, May 23.—Butter—Firm; creamery extras, 36¾@37c.

Eggs—Irregular.

Cheese—Firm; state whole milk flats fresh specials, 18@18½c.

CHICAGO, May 23.—Butter—Unsettled; creamery extras, 34c; firsts, 31@33½c; seconds, 28@29½c; standards, 34½c.

Eggs—Higher; receipts, 41,182 cases; firsts, 24@24½c; ordinary firsts, 22@22½c; miscellaneous, 23@23½c; storage packed extras, 27c; storage packed firsts, 26½@26¾c.

SEATTLE, Wash., May 23.—Eggs and butter unchanged.

Chicago Potato Market.

CHICAGO, May 23.—Potatoes steady; receipts, 51 cars; total United States shipments 473 cars; Wisconsin sacked round whites, $1.40@1.60 cwt.; Michigan sacked round whites, $1.50@1.60 cwt.; Idaho sacked russets, $1.85 cwt.; Idaho sacked russets, $1.75 cwt.; Canadian sacked whites, No. 1, $1.40 cwt.; new stock steady on barrels, weak on sacks; Florida Spaulding Rose, double-headed barrels, No. 1, $8.50; South Carolina, barrels, Irish cobblers, $6.25; Alabama sacked Bliss Triumphs, $3.25@3.35 cwt.; Louisiana sacked Bliss Triumphs, fair quality, $3 cwt.; Texas sacked Bliss Triumphs, $3@3.10 cwt.

Sugar Market.

NEW YORK, May 23.—Raw sugar, centrifugal, Cubas, 4.07c; refined, fine granulated, 5.30@5.50c.

The local street market for raw and refined sugars will be closed every Saturday from May 27 to September 2, inclusive, it was announced today.

SAN FRANCISCO, May 23.—California Hawaiian raw sugar, 4c.

Naval Stores.

SAVANNAH, Ga., May 23.—Turpentine—Firm, 86½c; sales, 143 barrels; receipts, 640 barrels; shipments, 259 barrels; stock, 1933 barrels.

Rosin—Firm; sales, 750 barrels; receipts, 2114; shipments, 438; stock, 58,296. Quote: B, D, $4.25; E, $4.35; F, G, $4.55; H, I, $4.60; K, $4.75; M, $4.90; N, $5.25; WG, $6; WW, $6.50.

Metal Market.

NEW YORK, May 23.—Copper, strong; electrolytic, spot and nearby, 13¾@13⅞c; later, 13¾@14c.

Tin, easy; spot and futures, 30.75c.

Iron, steady; prices unchanged.

Lead, firm; spot, 5.50@5.85c.

Zinc, firmer; East St. Louis, spot and nearby deliveries, 5.15@5.20c.

Antimony, spot, $5.37@5.50c.

Cotton Market.

NEW YORK, May 23.—Cotton futures opened firm; May, 21.65c; July, 20.30c; October, 20.08c; December, 20.09c; January, 19.92c.

Spot, quiet; middling, 21.60c.

SHEEP DECLINE CHECKED

MARKET HAS STEADIER TONE AT LOCAL YARDS.

Hogs and Cattle Move at Former Quotations—No Rail Receipts for Day.

There were no fresh rail receipts at the stockyards yesterday and the day was devoted to cleaning up drive-ins and held-over stock.

Sheep and lambs were steadier than for some time past and the slump in these lines, it is believed, has been checked for the time being. Cattle and hogs also sold within the established range of quotations. The day's sales were as follows:

	Wgt.	Price.		Wgt.	Price.
1 cow	890	$3.00	5 lambs	46	$ 6.00
14 cows	1008	7.50	17 lambs	63	10.00
2 cows	1680	6.50	3 lambs	53	6.00
1 cow	920	5.00	9 ewes	104	3.00
5 cows	1080	5.00	2 ewes	104	3.00
1 cow	1280	7.25	1 ewe	80	3.00
1 cow	1170	6.00	3 ewes	86	4.00
1 cow	820	4.50	1 ewe	90	3.00
1 cow	920	5.00	55 yearl	90	8.00
1 cow	1070	6.00	3 wethers	83	7.50
1 cow	800	4.00	4 wethers	90	8.00
1 cow	970	5.00	12 wethers	121	6.00
1 cow	700	6.00	4 wethers	137	6.00
1 cow	880	6.00	2 wethers	135	6.00
1 cow	980	4.00	5 wethers	82	4.00
1 cow	1220	5.50	2 wethers	85	4.00
1 cow	800	4.50	8 mixed	163	5.00
1 cow	980	5.00	4 mixed	122	6.75
1 calf	120	8.00	23 mixed	100	6.75
3 calves	163	9.00	10 steers	665	6.00
1 calf	150	9.00	2 steers	765	5.00
1 bull	1520	5.25	1 cow	490	5.00
1 bull	600	3.50	1 cow	1060	6.00
1 bull	1960	5.00	1 cow	560	6.00
1 bull	1080	3.00	3 cows	1010	5.00
2 hogs	185	11.60	1 cow	1030	5.00
8 hogs	200	11.60	1 calf	230	5.25
2 hogs	625	8.00	5 calves	244	5.25
8 hogs	217	11.65	1 calf	180	8.00
1 hog	300	11.00	10 calves	373	4.50
1 hog	350	9.50	1 bull	580	4.00
1 hog	320	11.25	1 bull	1000	5.50
2 hogs	200	11.75	1 bull	1350	4.25
10 hogs	100	11.50	2 bulls	1610	5.00
8 hogs	73	11.25	93 lambs	58	9.75
1 hog	360	5.50	2 lambs	45	10.00
25 hogs	222	11.10	14 lambs	48	10.00
3 hogs	253	11.25	11 ewes	133	5.00
4 hogs	135	11.50	3 ewes	123	5.00
6 hogs	115	11.50	1 ewe	120	3.00
2 hogs	120	11.50	8 yearl	92	8.00
4 hogs	175	11.60	3 yearl	83	10.00
1 hog	220	11.50	2 yearl	60	5.00
1 hog	600	8.25	1 yearl	80	6.00
8 hogs	217	11.30	5 wethers	86	7.50
2 lambs	66	9.00	8 hogs	190	11.60
15 lambs	60	10.00	2 hogs	180	11.65

Prices quoted at the Portland Union stockyards were as follows:

Cattle—	Price.
Choice steers	$ 8.75@ 9.00
Good to medium steers	8.00@ 8.50
Common to fair steers	6.50@ 7.00
Choice feeders	6.00@ 6.25
Fair to good feeders	4.75@ 5.25
Choice cows and heifers	6.75@ 7.25
Medium to good cows, heifers	5.75@ 6.75
Fair to medium cows, heifers	5.00@ 5.75
Common cows	4.00@ 5.00
Canners	2.25@ 4.00
Bulls	3.75@ 5.25
Choice dairy calves	8.50@ 9.00
Prime light calves	8.00@ 8.50
Medium light calves	7.00@ 8.00
Heavy calves	4.50@ 7.00
Hogs—	
Prime light	11.25@11.75
Smooth heavy, 200 to 300 lbs	10.50@11.00
Smooth heavy, 300 lbs. up	10.00@10.50
Rough heavy	7.50@10.50
Fat pigs	11.25@11.50
Feeder pigs	11.25@11.50
Stags, subject to dockage	3.00@ 7.50
Sheep—	
Best spring lambs	9.00@10.00
Medium spring lambs	8.00@ 9.00
Common spring lambs	6.00@ 8.00
Cull lambs	5.00@ 6.00
Light yearlings	7.00@ 8.00
Heavy yearlings	5.50@ 6.50
Ewes	2.00@ 5.00

Chicago Livestock Market.

CHICAGO, May 23.—(U. S. Bureau of Markets.)—Cattle—Receipts, 9000; market fairly active; beef steers strong to 10c higher; top beef steers, $9.25; bulk, $7.85@8.60; she stock and stockers steady; bulls strong to higher; calves higher on veal calves; few early sales choice heavy vealers to outsiders, $10@10.50.

Hogs—Receipts 29,000; market active; generally 10c lower than Monday's average on lights and 10 to 15c lower on medium and heavy butchers or about steady on the latter; extreme closes 15c lower; $10.65; bulk, $10.15@10.65; pigs steady to strong; bulk good 110 to 130-pounders, $9.50@10.25; packing sows weak; heavy weight, 250 pounds up, $10.25@10.45; medium weight, 200 to 250 pounds, $10.40@10.65; light weight, 150 to 200 pounds, $10.60@10.65; light lights, 130 to 150 pounds, $10@10.65; packing sows, 250 pounds up, smooth, $9.35@9.75; packing sows, 200-pound rough, $9@9.40; killing pigs, 130 pounds down, $9.25@10.25.

Sheep—Receipts, 12,000; mostly 15 to 25c higher; some aged wethers and ewes steady; early top shorn lambs, $13.25; best Texas wethers, $7.50; best native spring lambs, $15.25; early sales California spring lambs, $15@15.40; feeder ends, 50c higher, $12.85; choice California yearling lambs, $10.90; California ewes, $7.15.

Kansas City Livestock Market.

KANSAS CITY, Mo., May 23.—(U. S. Bureau of Markets.)—Cattle—Receipts, 8000; beef steers, yearlings and stockers and feeders strong to 15c higher; medium weight steers, $8.75; mixed yearlings, $8.85; long yearlings, $9; best Colorados, $8.60.

Hogs—Receipts, 20,000; opened slow, closed active to packers and shippers around 15c lower; choice 175 to 250-pounders, $10.25@10.35, top $10.40, bulk $10.15@10.35; shippers took about 4000; sows, $9; pigs active, strong; best, $10.75.

Sheep—Receipts, 7000; killing classes strong to 25c higher; few 2-year-old shorn Texas wethers, $7.85; most lots, $7.25@7.50; light ewes, $6@6.25; shorn lambs, $11@11.90; Colorado springers, $14.50; natives, $14.35; medium Arizonas, $12.50.

Omaha Livestock Market.

OMAHA, May 23.—(U. S. Bureau of Markets.)—Hogs—Receipts, 12,500; slow, mostly 15@25c lower; bulk, 180 to 240-pound butchers, $10.10@10.25, top $10.30; bulk, 250 to 325-pound butchers, $9.90@10.10; lacking grades, $8.75@9.75.

Cattle—Receipts, 7000; beef steers strong to 15c higher; light and medium weight mostly at advance; top yearlings, $8.50; she stock about 10@15c higher; other classes of stock generally steady.

Sheep—Receipts, 3000; lambs mostly 5c higher; wooled lambs, $14.90; bulk springers, $14@14.75; clipped, $12.65@12.85; sheep strong; ewes top, $6.50; feeders steady; top California spring lambs, $15.

San Francisco Livestock Market.

SAN FRANCISCO, May 23.—Steers, No. 1, $7@7.75; No. 2, $5.25@6.25; cows and heifers, No. 1, $5@6; No. 2, $4@5; bulls and stags $3@4; light calves, $8@9.50; heavy, $5@7.

Sheep—Wethers, $6@7; ewes, $4@5; lambs, $9@10.

Hogs—125@200 pounds, $11.50@12; 200@250 pounds, $10.50@11; 250@300 pounds, $9.50@10.

Seattle Livestock Market.

SEATTLE, May 23.—Cattle steady; receipts, 29; prices unchanged.

Hogs steady; no receipts; prices unchanged.

WHEAT MOVES PROMPTLY

ACCUMULATION AT CHICAGO IS MARKETED FAST.

May Option Scores Extreme Gain of Five Cents—Export Demand Is Renewed.

CHICAGO, May 23.—Decidedly higher prices for wheat today resulted largely from supposed indications that wheat accumulated in Chicago would be promptly moved out, with Europe furnishing good outlet. The market closed unsettled ¾@4½ cents net higher, May $1.37¾@1.38 and July $1.23¾@1.26. Corn finished unchanged to ⅛c higher, oats up ⅝@1c and provisions unchanged to 12c off.

On the extreme advance in the wheat market, May delivery showed an overnight gain of 5c a bushel, but only for a moment. Gossip about expected loans to central European countries to purchase supplies, including grain, was current during the advance in prices. More attention, however, was attracted to messages telling of a renewal of export demand at the seaboard and asserting that vessel room to Europe was being engaged for shipments from Chicago. Besides, Chicago interests were credited with actively closing spreads between the May delivery here and in Winnipeg.

Shorts in the wheat market scrambled for the limited offerings available during the last half of the day. Earlier the bulls were at a disadvantage for the time being, inasmuch as deliveries here on May contracts were heavy, 711,000 bushels and receipts in Chicago totaled 398 carloads. In addition, railroads west of here had ordered wheat shipments rushed to Chicago, and were guaranteeing a 24-hour schedule for such shipments from points on the Missouri river. Under such circumstances, big deliveries here every remaining day this month were expected.

Corn and oats were governed by the action of wheat, but kept within narrow limits.

Provisions averaged lower with hogs.

The Chicago grain letter received yesterday by the Overbeck & Cooke company of Portland follows:

Wheat — There was a much improved feeling noticeable in the trade and prices responded in a convincing way to bullish news, of which there was plenty in circulation. The most encouraging development of all was the evidence of a better milling demand here and at southwestern markets. The local spot basis was firm, fully reflecting the advance in May, while prices at St. Louis and Kansas City were also higher. There was more activity in export circles, with the seaboard reporting 600,000 to 700,000 bushels taken up to midday, including a cargo from Chicago via Montreal. The announcement that railroads are prepared to rush wheat from Missouri river points to Chicago passed virtually unnoticed, as there is a growing belief that the biggest part of the wheat available for delivery on May contracts has been cleaned up. Looking forward, one fact to be borne in mind is that these liberal deliveries will place a large proportion of the available cash wheat in the hands of merchandisers with the grain at points of ready distribution. We view the situation as one of decided strength.

Corn had a rather heavy tone early in the day, but later turned strong with wheat, and reports that offerings had diminished on the decline. It is becoming more evident daily that country holders are not disposed to sell corn freely at present prices. Weather conditions have been unfavorable for plowing and planting, and it is now expected that acreage will turn out to be smaller than previously indicated. Conditions favor a gradual hardening of values.

Oats—There was less pressure on the market today than there has been recently and some buying by interests recently identified with the selling side caused strength late in the session. The cash demand was more active and the trading basis firmer. Country offerings to arrive remain light.

Rye—Dull and easier, with little interest on either side. Cash rye firmer with a sale of No. 2 on track at 1 cent over May. There were no indications of any export demand.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$1.33¾	$1.38½	$1.33	$1.37¾
July	1.23⅞	1.26¾	1.23⅝	1.25¾
Sept	1.19½	1.20½	1.18¾	1.20⅜
CORN.				
May	.61¼	.61¾	.60⅞	.61½
July	.63¾	.64¼	.63½	.64¼
Sept	.66	.66⅝	.65¾	.66¼
OATS.				
May	.....	.37¾	.37	.37⅝
July	.38½	.39¼	.38¼	.39
Sept	.40¼	.40⅞	.39⅞	.40¾
MESS PORK.				
May	.....	.....	.....	25.20
LARD.				
July	11.35	11.35	11.30	11.35
Sept	11.60	11.60	11.57	11.60
SHORT RIBS.				
July	.....	11.85	11.80	11.85
Sept	11.70	11.70	11.67	11.67

Cash prices were as follows:

Wheat—No. 2 red, $1.33¼@1.35; No. 2 hard, $1.34@1.35½.

Corn—No. 2 mixed, 62c; No. 2 yellow, 62@62½c.

Oats—No. 2 white, 38⅝@42c; No. 3 white, 38@39¾c.

Rye—No. 2, $1.05½.

Barley, 64@70c.

Timothy seed, $4.50@6.

Clover seed, $12@22.

Pork, nominal.

Lard, $11.20.

Ribs, $13.50.

Cash Grain Markets.

Furnished by Herrin & Rhodes, Inc., Portland.

MINNEAPOLIS, May 23.—Wheat—No. 1 dark hard Montana, $1.56@1.61½; No. 1 hard Montana, $1.49½@1.54½; No. 1 northern, $1.53⅝@1.59⅝; No. 2 northern, $1.50⅝@1.53⅝; No. 3 northern, $1.45⅝@1.51⅝; No. 1 dark northern, $1.54⅝@1.64⅝; No. 2 dark northern, $1.53⅝@1.59⅝; No. 3 northern, $1.45⅝@1.50⅝; No. 1 durum, $1.23½@1.28½.

Barley, 53@64c.

Flax, $2.71@2.74.

KANSAS CITY, May 23.—Wheat—No. 2 hard, $1.25@1.50; No. 3 hard,