GOOD CLEAN-UP OF WHEAT IS ASSURED

Exports Will Take Care of Remaining Supply.

GROWERS TO LOAD IN BULK

Two Thousand Tons Go Aboard Steamer for London—New Crop Cargoes Sold.

The wheat market yesterday failed to hold its gains of the preceding day and with a severe slump at Chicago, prices were lower here. Bids at the Exchange were reduced 1 cent on all grades, and offers in the open market were also lower with $1.26 bid for club.

The demand on the part of exporters was good, but they found sellers, as a rule, tight holders. It is generally believed that enough tonnage has been fixed to take care of all the wheat remaining in the northwest, which would imply that this quantity of wheat has been sold abroad by exporters. It is also patent that many of the sales have not been covered, as it is known that several million bushels of wheat remain in the hands of farmers. Under the circumstances, the firmness of the growers is not surprising.

The Northwest Wheat Growers associated will this morning begin loading 2000 long tons of wheat in bulk on the steamer Dinteldyk at terminal No. 4, for London. The success of bulk loading, initiated here last year by the Gray-Rosenbaum Grain company, prompted this step, and bulk handling of grain is expected to assume large proportions in the coming season. The Northwest Wheat Growers associated also loaded 40,000 bushels on the steamer Kainderdyk, which left Puget sound a few days ago.

There is every prospect for a heavy movement of wheat out of Portland in June and exporting should continue active up to the time the new crop is ready to ship. Half a dozen cargoes of new crop wheat have been sold for August-September loading. Exporters have been making an effort to contract with growers for new wheat and are now offering on the basis of $1.15 or a little more at tidewater.

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

"Foreign cables did not follow our advance, turning market into very weak affair, largely because shorts had pretty well covered yesterday. Support poor except at inside prices. May wheat weak and deliveries heavy. Difficult to offer advice. May wheat continuing the unsettling feature. Receipts large, demand slow, crop outlook favorable."

Liverpool wheat futures closed ¾d. lower. Spot Australian and Manitobas were unchanged and No. 2 red winter 2d. higher at 11s. 1d.

At Buenos Aires June wheat opened 2 cents higher at $1.31.

Russell's News Bureau says: "World's wheat supplies and requirements compared with last year are as follows: Afloat, July 1, and English port stocks 79,000,000 bushels versus 85,000,000 bushels; world's exports July 1 to May 15, 535,000,000 bushels versus 621,000,000 bushels, total supply 634,000,000 bushels versus 621,000,000 bushels. Afloat and port stocks on May 15, 60,000,000 bushels versus 92,000,000 bushels; world's disappearance of imported wheat 574,000,000 bushels versus 529,000,000 bushels. This disappearance of imported wheat is 45,000,000 bushels more than last year and largely due to non-European imports of 86,000,000 bushels."

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

	Wheat.	Bar'y.	Flour.	Oats.	Hay.
Portland—					
Wednesday	72	...	1	3	....
Year ago	69	...	4	4	2
Season to date	27,382	238	2109	849	2011
Year ago	17,740	255	1044	553	2383
Tacoma—					
Tuesday	11	...	4	4	....
Year ago	8	2	10	....	7
Season to date	9,800	97	1272	169	829
Year ago	4,578	53	994	182	944
Seattle—					
Tuesday	26	...	1	1	2
Year ago	22	...	4	....	2
Season to date	8,095	178	2027	424	1753
Year ago	4,518	214	517	468	1429

SPRING GRAIN SOWING NEARLY OVER

Winter Wheat and Rye Generally Good in Oregon.

The forepart of the week was warm, sunshiny and very favorable for crop germination and growth; the latter part was cooler with some needed precipitation in a few western counties. While the warmer weather stimulated the growth of all vegetation it is backward in practically all districts and farm work, as a rule, is still behind the average for the season, according to the Oregon weekly crop report of the weather bureau.

The seeding of barley, oats and spring wheat is about finished, and the early sown grain is looking well. Winter wheat and rye are generally good; are heading in western districts and the former is looking fine in northeastern counties as a result of the recent warm weather. Some corn planting is yet to be done; a few early plantings are up and being cultivated.

Apples have received the calyx spray in Josephine, and apple bloom has nearly disappeared in Hood River county, where cherries have a good set. Pears appear to have set well in Jackson, but there is complaint of much "blossom blight" in Marion, while in Lane county both pears and prunes are dropping heavily. Home-grown strawberries are on the market in Douglas county.

Alfalfa made marked improvement under the influence of warmer weather, it being 2 to 2½ feet high in Umatilla county; clover and timothy are also doing well, but the stands are thin in many places. Pastures and ranges, while still backward, are gaining rapidly and will soon furnish ample grazing for livestock.

Cattle and sheep are in fair to good condition and quite a number are now on summer range. Sheep shearing has begun in Malheur county, but was delayed on account of rains, and there are complaints of heavy loss of stock in Grant county since turning on to the range.

Planting of late potatoes continues; early varieties are making good growth and in Jackson county are nearly ready to bloom; some were set back by frost in Umatilla county, but revived quickly under favorable weather following and many are in bloom. Early gardens are making a good showing, but late truck crops are slow in coming and are quite generally in need of moisture and warmer weather.

BUTTER STORING NOT SO ACTIVE

Smaller Quantity Put in Than in Previous Week.

The into-storage movement of butter was not as active in the past as many speculators considered the current price too high. During the week 9872 pounds went in as compared with 16,508 pounds in the previous week.

Egg storing is holding up well, 4990 cases being stored during the week as against 4190 cases in the preceding week.

The official report of storage holdings of dairy and poultry products at Portland and Seattle compares with a week ago and a year ago as follows:

At Portland—	This Week.	Last Week.	Last Year.
Butter, pounds	34,761	24,880	71,941
Cheese, pounds	47,332	36,138	69,127
Eggs, cases	42,740	37,630	46,458
Poultry, pounds	61,863	79,392	67,843
At Seattle—			
Butter, pounds	26,730	15,634	189,742
Cheese, pounds	63,982	41,741	67,055
Eggs, cases	27,720	22,288	35,701
Poultry, pounds	227,228	215,792	118,323

Butter Holdings Very Short.

Butter storage holdings in the United States are only half as large as last year and egg holdings almost equal to last year's, according to the official figures on stocks in all storages on May 1. The government statistics follow:

	May 1, 1922.	May 1, 1921.
Butter, pounds	3,828,000	7,712,000
Cheese, pounds	10,796,000	13,466,000
Eggs, cases	4,653,000	4,909,000

Butter Steady at Advance.

The butter market was steady at the advanced prices yesterday. Creamerymen do not believe the new quotations can hold long but in the meantime the demand for cubes is sufficient to keep the market cleaned up.

Eggs were active and steady at unchanged prices.

There was a good inquiry for poultry and dressed meats also sold well.

Strawberry Supply Ample.

Two cars of California berries arrived and met with fair sale. Watsonville Banners brought $2.40 per crate and Florins $3. More Oregon berries were received but until they are cheaper will not move actively.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$4,765,637	$ 944,018
Seattle	4,690,508	737,717
Spokane	1,474,705	656,037
Tacoma transactions	.....	2,809,000

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:

	Bid— May.	June.	July.
Wheat—			
Hard white	$ 1.26	$ 1.26	$ 1.15
Soft white	1.23	1.23	1.13
White club	1.23	1.23	1.13
Hard winter	1.25	1.25	1.15
Northern spring	1.25	1.25	1.15
Red Walla	1.21	1.21	1.10
Oats—			
No. 2 white feed	37.50	37.50	37.50
No. 2 gray	36.50	36.50	36.50
Barley—			
Standard Feed	30.50	30.50	.....
Corn—			
No. 2 E. Y. shipment	28.50	28.50	28.50

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, 35@36c per lb.; 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, 23c; selects, 26c.

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, $7.00@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, $2.40@3 per crate.

POTATOES—Oregon, $1.25@1.50 per 100 pounds; new California, 9@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@5.50 lug; artichokes, $1.25 dozen; cucumbers, $1.00@2.50 box; rhubarb, 3@4c per pound; spinach, 7@8c pound; asparagus, $2@2.25 per dozen; green peas, 9@10c per pound; beans, 25c pound.

Staple Groceries.

Local jobbing quotations:

SUGAR (sacks basis)—Cane, granulated, 6.50c pound; beet, 6.30c per pound.

NUTS—Walnuts, 16@30c per pound; Brazils, nuts, 14½@19c, almonds, 21½@26c; peanuts, 10@11c per pound.

RICE—Blue Rose, $4@6.75c per pound; Japan style, $4.10@9.25c per pound.

COFFEE—Roasted, bulk, in drums, 20@46½c per pound.

SALT—Granulated, bales, $3.25@4.05; ball ground, ton, $26, $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, 23c; 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@33c; picnic, 17c; cottage roll, 24c.

BACON — Fancy, 40@44c; choice, 29@33c; standards, 23@25c.

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

DRY SALT—Backs, 18@21c; plates, 13c.

Hides, Hops, Etc.

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

PELTS—Dry pelts, 14c; dry short wool pelts, half price; salt pelts, full wool, April take-off, $1.20@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, 4c pound.

OREGON GRAPE—Grape root, 5c per pound.

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

WOOL—Eastern Oregon, 26@28c per pound; valley wool, fine, 28@30c; medium, 25@28c; quarter blood, 22@25c; low quarter blood, 20@22c; braid, 18@20c; matted, 13@18c.

MOHAIR—Long staple, 32@33c; 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, 26c; cases, 35½c.

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	35.00	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—			
¾x4 No. 2 & B	34.00	30.00	32.00
1x4 No. 2 & B	35.00	33.50	.....
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 1 S	13.75	12.50	13.50
1x12-inch	14.00	.....	.....
Dimension No. 1—			
2x4 12-14 S & E	15.50	12.50	13.50
Planks and small timbers—			
4x4 12-16 S 4 S	18.00	16.00	16.50
3x10-12 12-16 S 4 S	19.00	18.00	.....
Timbers 32 ft. and under—			
6x6—8x10 S 4 S	21.00	17.00	21.00
Lath—			
Fir	5.50	5.00	5.50

Phone your want ads to The Oregonian. Main 7070, Automatic 560-95.

Save Your Meats
These Hot Days.
Consign Them to Us. We Have Cold Storage on Our Premises.
THE SAVINAR CO., INC.
100 Front St., Portland, Or.

STOCK MOVEMENT RATHER UNCERTAIN

Reduction Noted in Volume of New York Trading.

RAILS SHOWING DULLNESS

Expected Action of Railway to Bring About Annual Saving of $50,000,000.

BY MONITOR.

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

NEW YORK, May 24.—(Special.)—Stocks moved in rather uncertain fashion today, with a moderate reduction in the volume of trading. There were times along in the afternoon when the market was positively dull. Features of exceptional activity and strength were furnished only by specialties or scattered issues in certain groups. Among these were Allied Chemical, Crucible, Gulf States and a few other industrials. Brooklyn Union Gas, Consolidated Gas, Lima Locomotive and North American company also were strong.

There was further activity in Chicago & Alton, but otherwise there was little feature to the rails. The dullness in the rails seems rather surprising in view of the constructive character of the decision by the interstate commerce commission, which apparently has outlined a policy fixing 5¾ per cent as a reasonable return on aggregate railroad property value. The expected action by the railway labor board in reducing the common labor scale, it is estimated, will bring about a saving of approximately $50,000,000 in railway operating and maintenance costs. In spite of the apathy of speculation toward the rails, however, well-informed sentiment is bullish on this class of securities.

Recent activity in Republic Iron & Steel and Midvale was explained by merger plans late in the afternoon. In the case of Republic this development apparently had been fairly well discounted.

* * *

The weekly review of the Iron Age was given a favorable interpretation in view of the comment to the effect that current buying is on a larger scale than had been expected and that demand in some directions is urgent. The statement regarding the small reserve stocks of automobile plants also created surprise.

* * *

Progress of the steel merger is still uncertain and is keeping Wall street on a nervous edge with various rumors gaining credence before being exploded. It was learned from official sources late today that the five-company merger is still being considered, but that there is more chance of the three larger companies consolidating with the two smaller companies possibly coming in later. The story printed in a morning newspaper here today purporting to give full details of the merger was denied flatly by counsel for the merger, who declared that the Trumbull company has not been considered as a possible unit since last November.

* * *

Earnings of United States Realty for the fiscal year ended April 30, showed a moderate improvement over the previous year. Net after interest, depreciation and federal taxes was $2,784,651, or $16.73 on the capital stock as against $2,487,803, or $15.39 for the previous year.

* * *

Brooklyn Union Gas has been accumulated more or less lately on the assumption that a resumption of dividends may be expected in the near future.

* * *

Recent improvement in Erie common and preferred seems to have been based on nothing more or less than the current earning power of the company. Rumors of outside roads seeking control were useful for trading purposes, but the fact that at the present time Erie is earning at the rate of about $10 per share and has been selling below the level justified by movements in other railroad issues is accepted as sufficient basis for the current strength.

* * *

According to reliable reports United States Rubber is doing very well at present, especially in lines of industrial rubber goods which generally move during a period of industrial activity, including building and railroad supplies. At the same time the company's tire department, which is the most important unit of the whole plant, is showing steady improvement and is holding its own with other companies.

* * *

Sinclair Consolidated is being bought on the supposition that the company is now in a position to take action on the dividend and may be expected to do so in the near future.

* * *

New York, Chicago & St. Louis quarterly report for the period ended March 31, amounted to $1,174,007 after charges and taxes, as compared with but $55,029 for the same period a year ago.

* * *

It has been officially denied that the United States Industrial Alcohol company has signed a contract with the Standard Oil company of New Jersey for its production of alcohol gas.

* * *

Following a report of $290,000 in gold shipped to India on the steamship Nile last Saturday, it is reported that gold bars amounting to $550,000 have been withdrawn for shipment to Bombay. This continued shipment of moderate amounts of gold is calculated to strengthen our the adverse trade balance between America and India.

* * *

April net earnings, after interest and charges have been deducted, of the Maxwell Motor company should be more than $500,000, according to President Wilson of the company, who believes that May earnings will exceed the April rate.

WHEAT PRICES GIVE WAY

MAY DELIVERY DROPS SIX CENTS AT CHICAGO.

Big Receipts Are Severe Handicap Against Bulls—Mills Hold Back From Purchasing.

CHICAGO, May 24.—With an apparently endless flood of wheat rushing into Chicago to catch expected high prices here before the end of the month, the wheat market suddenly gave way today under the strain. May delivery underwent a sheer fall of 6c a bushel in value. The market, taken as a whole, closed heavy, 1¾c to 6c net lower, with May $1.32 to $1.32¼ and July $1.22¾ to 1.22⅞. Corn and oats both finished ¾c to 1@1⅛c down. In provisions the outcome was unchanged to 7c higher.

Flurried trading in wheat resulted from a belief on the part of many traders that the principal bulls in the market had abandoned the fight for higher prices, so far as this month was concerned. The basis for such a course was evidence that the leading houses identified with the bull side of the market were selling today on a big scale and that the chief buying support for prices came from the operations of the leading shorts, the concerns which have been actively opposing of late the efforts for higher prices.

Whether prevalent opinion that the bull campaign in May wheat had reached an end was correct or otherwise, big receipts, which were seemingly assured for the remainder of the month, formed a severe handicap against the bulls today from the outset. Deliveries on May contracts this morning amounted to 822,000 bushels and the fresh receipts here were 365 carloads. Besides, the Liverpool market was unresponsive to yesterday's sharp advance here, domestic millers appeared to be holding back from purchasing and no important crop damage news was in sight. Under such circumstances, rallies in price grew feeble, and at the last the market made a swift downward plunge, losing 2c a bushel for May in the final 30 minutes of the board of trade session.

Corn and oats weakened with wheat. Higher quotations on hogs finally brought about an upturn in the provision market, notwithstanding the bearish influence of the break in grain values.

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

Wheat—Heavy liquidation of May holdings, in addition to selling of July credited to the leading longs in the current month, gave the market an entirely different complexion from that of yesterday. The trade appeared impressed with the favorable crop report and the continued heavy receipts at primary points, although the latter did not materially depress cash prices. The local trading basis was steady with contract grades bringing the May price. The seaboard reported an indifferent foreign demand with buyers apparently holding off on the belief that considerable of the wheat being delivered on May contracts will be consigned abroad. Charters were taken for 250,000 bushels to Buffalo. The present pressure of cash wheat can be regarded as a temporary factor, which might make for a strong situation next month inasmuch as the actual supply of grain is not increased, but rather is placed at points of ready distribution.

Corn—It was a weak market throughout the session, dominated mainly by the action of wheat. Receipts were estimated at 260 cars and cash prices were lower with the futures, but the basis was relatively firm. The country is not selling as freely as generally expected. This might be attributed to the delay in planting, but there is also a growing conviction that holders will not be disposed to sell in volume when a far better price is obtainable through the medium of the hog. The intrinsic value of corn recommends a bullish attitude at present prices.

Oats—Selling by cash interests and inadequate buying caused weakness in oats futures. Unfavorable crop reports failed to revive interest on the buying side, because of the slow demand for the large available stocks.

Rye—There was good buying of futures by seaboard interests and the weakness in wheat had only a moderate influence on prices. Cash rye was firm at May price to one cent over for contract grades.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$ 1.37	$ 1.37¼	$ 1.32	$ 1.32
July	1.25⅜	1.25⅜	1.22¾	1.22¾
Sept.	1.20	1.20¼	1.18½	1.18½
CORN.				
May	.....	.61⅝	.60¾	.60¾
July	.64	.64	.63	.63
Sept.	.66¼	.66⅜	.65⅝	.65⅝
OATS.				
May	.37½	.37½	.37¼	.37¼
July	.38⅜	.39	.38¼	.38¼
Sept.	.....	.40½	.39¾	.39¾
MESS PORK.				
May	.....	.....	.....	23.20
LARD.				
July	11.30	11.37	11.30	11.37
Sept.	.....	11.62	11.57	11.62
SPARE RIBS.				
July	.....	.....	.....	11.90
Sept.	.....	.....	.....	11.75

Cash prices were as follows:

Wheat—No. 2 hard, $1.33¾@1.35; sample grade red, $1.05.

Corn—No. 2 mixed, 61½@62c; No. 2 yellow, 62@62½c.

Oats—No. 2 white, 39@41½c; No. 3 white, 37¾@40½c.

Rye—Nominal.

Barley—66@70c.

Timothy seed—$4.50@6.

Clover seed—$12@22.

Pork—Nominal.

Lard—$11.27.

Ribs—$13.50.

Cash Grain Market.

Furnished by Harris & Rhodes, Inc., Portland:

MINNEAPOLIS, May 24.—Wheat—No. 1 dark hard Montana, $1.52½@1.57½; No. 1 hard Montana, $1.45½@1.50½; No. 1 dark northern, $1.52@1.62; No. 2 dark northern, $1.50½@1.55½; No. 3 dark northern, $1.43½@1.55½; No. 1 northern, $1.51½@1.58½; No. 2 northern, $1.48½@1.55½; No. 3 northern, $1.41½@1.50½; Durum, $1.23½@1.28.

Corn—No. 2 yellow, 56@57c.

Barley—53@64c.

Flax—$2.70½@2.75½.

KANSAS CITY, May 24.—Wheat—No. 2 red, $1.22@1.23; No. 1 hard, $1.30@1.32; No. 2 hard, $1.28@1.32; No. 3 hard, $1.25 @1.30.

Corn—No. 2 yellow, 59c; No. 2 white, 66¾c; No. 3 white, 56¼c.

Oats—No. 3 white, 39@39½c.

ST. LOUIS, May 24.—Wheat—No. 2 red, $1.36; No. 3 red, $1.29@1.30.

Corn—No. 2 mixed, 60½c; No. 2 yellow, 62½@63c; No. 3 yellow, 62¼@62½c; No. 2 white, 61@61½c.

Oats—No. 2 white, 39½c; No. 3 white, 38½@39c.

OMAHA, May 24.—Wheat—No. 2 hard, $1.22@1.24.

Corn—No. 2 white, 53¾c; No. 3 white, 53½c; No. 2 yellow, 54½@54¾c; No. 3 yellow, 54½@54¾c; No. 2 mixed, 53½c; No. 3 mixed, 53@53½c.

Oats—No. 2 white, 36c; No. 3 white, 35c.

WINNIPEG, May 24.—Wheat—No. 1 dark northern, $1.52½@1.62½; No. 2 dark northern, $1.52½@1.58½; No. 3 dark northern, $1.43½@1.55½; No. 1 northern, $1.51½@1.58; No. 2 northern, $1.48½@1.55½; No. 3 northern, $1.41½@1.50½; No. 1 dark hard Montana, $1.52½@1.57½; No. 1 hard Montana, $1.45½@1.50½; No. 1 Durum, $1.23½@1.28½; No. 2 Durum, $1.20½@1.25½.

Grain at San Francisco.

SAN FRANCISCO, May 24.—Wheat—Milling, $2.25@2.30; feed, $2.15@2.25.

Barley—Feed, $1.35@1.37; shipping, $1.43 @1.55.

Oats—Red feed, $1.55@1.65.

Corn—White Egyptian, $2@2.10; red milo, $1.77½@1.82½.

Hay—Wheat, $16@18; fair, $14@16; tame oat, $15@18; wild oat, $11@13; alfalfa, $15@18; new first cutting, $13@15; stock, $10@12; straw, nominal.

Seattle Grain Market.

SEATTLE, May 24.—Wheat, hard white, hard red winter, $1.27; soft white, white club, soft red winter, northern spring, $1.25; eastern red Walla, $1.22. Big Bend bluestem, $1.55.

Hay and feed unchanged.

Minneapolis Wheat Futures.

MINNEAPOLIS, May 24.—Wheat, May, $1.51; July, $1.41; September, $1.25⅝.

Duluth Linseed Market.

DULUTH, May 24.—Flaxseed, $2.69¾.

Oregon Banking and Bond News.

Money is much tighter in the middle west than it is in either the west or the extreme east, according to William R. Dawes, vice-president of the Central Trust company of Chicago, and brother of General Charles Dawes, of "Hell and Maria" fame, who was in Portland yesterday. Mr. Dawes was here to look after local business interests and left last night. "Business is improving rapidly and it is coming back to stay," he told Emery Olmstead, president of the Northwestern National bank. "The revival is more slow in the middle west agricultural districts, due to the fact that wheat and corn prices in the past two years have not been good. Now the prospects for not only good crops but fair prices are much better and there is a vastly different feeling sweeping through the country. Everywhere there is optimism. I am agreeably surprised to find financial conditions improving throughout the northwest."

* * *

Irrigation has been the salvation of the country surrounding Hermiston, according to F. B. Swayze, president of the First National bank of Hermiston, who was in Portland yesterday. Crops on the irrigated lands around Hermiston are growing rapidly and the prospects for big yields are good, he said.

* * *

For the purpose of making an address to the livestock men of eastern Oregon, Charles H. Stewart, vice-president of the Northwestern National bank, was in Enterprise yesterday. He will remain away from Portland until Saturday. Following the Enterprise meeting he will make an investigation of business conditions in eastern Oregon.

* * *

The fact that he was nominated for the state legislature in the primaries last Friday has not turned the head of Edward Schuimerich of Hillsboro away from his banking business. He was in Portland yesterday attending to matters for the Hillsboro Commercial bank, of which he is president.

* * *

Willis K. Clark, manager of the bond department of the Ladd & Tilton bank, will leave today for an extended trip through the east. He will visit New York and Chicago and plans to be away from Portland about one month.

* * *

Jess R. Lasswell, president of the Commercial bank of Oakland, Or., was in Portland yesterday renewing acquaintances with his friends in the local banks. Mr. Lasswell formerly was connected with the old Merchants' Savings & Trust company here.

* * *

Sherman Miles, president of the Columbia County bank of St. Helens, was in Portland yesterday and spent a few hours visiting local bankers.

* * *

Harry C. Kendall, president of Clark, Kendall & Co., has just returned from central Washington, where he spent several days examining the Lake Chelan reclamation district. He reported that an issue of bonds on this orchard district soon would be placed on the market by his concern.

Phone your want ads to The Oregonian. Main 7070, Automatic 560-95.

SHEEP DEMAND IS BETTER

PRICES ON STEADY BASIS AT NORTH PORTLAND.

Hogs and Cattle Sell Well at Ruling Quotations — Nine Loads Received.

Receipts at the stockyards yesterday amounted to nine loads and trading was fairly active.

The demand for both sheep and lambs was somewhat better and prices were on a steady basis. Hogs and cattle also sold well at going prices.

Receipts were 157 cattle, 260 hogs and 282 sheep.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
2 cows	1000	$5.25	21 hogs	230	11.35
8 cows	990	6.25	16 hogs	219	$11.25
4 cows	982	7.00	7 hogs	248	11.25
3 cows	726	2.25	12 hogs	219	11.25
1 cow	1020	6.50	20 hogs	202	11.35
1 cow	980	5.75	14 hogs	240	11.65
1 cow	1000	5.50	1 hog	160	11.60
1 cow	840	2.85	18 hogs	221	11.25
5 calves	124	1.50	18 hogs	256	11.25
4 calves	150	9.00	18 hogs	256	11.15
18 hogs	160	11.25	27 lambs	76	11.00
5 hogs	380	8.50	1 lamb	40	5.00
3 hogs	326	11.00	4 lambs	65	8.00
1 hog	200	11.50	15 lambs	57	8.00
36 hogs	198	11.50	1 lamb	40	5.00
1 hog	380	9.50	2 ewes	155	6.00
2 hogs	215	11.75	1 year	120	7.00
16 hogs	188	11.50	9 cows	820	4.95
6 hogs	210	11.50	19 cows	987	6.75
25 hogs	94	11.50	2 cows	840	5.00
4 hogs	192	11.25	6 cows	1048	6.00
1 hog	200	9.50	5 cows	824	6.00
1 hog	300	11.00	5 hogs	186	11.60
46 hogs	203	11.50	1 hog	200	11.50
2 hogs	160	11.50	1 hog	470	8.50
8 hogs	146	11.25	1 hog	190	11.60
12 hogs	193	11.75	1 hog	420	9.00
26 hogs	96	11.50	1 hog	510	6.50
4 hogs	192	11.50	18 hogs	225	11.25
20 hogs	129	11.50	15 lambs	50	8.00
40 hogs	157	11.50	6 lambs	46	8.00
1 hog	170	7.00	13 lambs	57	10.00
12 hogs	178	11.75	26 lambs	61	10.00
15 hogs	182	11.50	155 lambs	59	10.00
7 hogs	224	11.75	19 lambs	64	10.00
18 hogs	207	11.35	15 lambs	72	10.00
28 hogs	90	11.50	24 lambs	57	10.00
4 hogs	165	11.50	2 ewes	250	3.00
8 hogs	238	11.25	7 years	71	8.00
16 hogs	231	11.25	2 years	90	9.00
17 hogs	270	11.60	2 wethers	155	6.00
1 hog	330	11.00	19 steers	832	7.50
14 hogs	230	11.35	4 bucks	182	3.00
10 hogs	195	11.35	28 steers	1001	8.28
22 hogs	223	11.35	33 steers	817	8.50
20 hogs	225	11.25	27 steers	930	8.50
20 hogs	220	11.25	10 steers	852	7.50
			30 heifers	994	9.00

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
Common 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	5.00@ 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 24.—(United States Bureau of Markets.)—Cattle—Receipts 10,000 head; market active; beef steers strong to 10c higher; top, $8.25 on yearlings and matured steers; bulk beef steers, $7.00@ 8.70; she stock strong; bulls steady; veal calves strong to 25c higher; stockers dull; bulk vealers to outsiders, $10.50@11; few early sales to packers $9.50@10.

Hogs—Receipts 21,000 head; market fairly active, mostly 10c higher than yesterday's average; heavy mixed and packing grades slow; top, $10.75; bulk, $10.25@ 10.70; pigs about steady; mostly $9.50@ 9.75; heavy weight, $10.45@10.60; medium weight, $10.55@10.75; light weight, $10.70 @10.75; light lights, $10.10@10.70; packing sows, smooth, $9.35@9.75; packing sows, rough, $9@9.40; killing pigs