RYER HEADS LOCAL GRAIN TRADE BOARD

Meeting of Merchants Exchange Association.

WHEAT MARKET FIRMER

Advances of Two to Four Cents in Bids Posted—Offerings by Farmers Are Small.

Frank E. Ryer, manager of the Ryer Grain company, was efected president of the Merchants' Exchange association at the annual meeting of the association yesterday. T. A. Riggs, of the Vollmer-Clearwater company, was chosen vice-president; R. S. McCarl, of the Portland Flouring Mills company, secretary-treasurer, and A. M. Chrystall, of Balfour-Guthrie & Co., and H. A. Martin of Kerr, Gifford & Co., directors.

The wheat market had a firmer tone yesterday and bids were 2 to 4 cents higher at the exchange. Offers in the open market were near the closing level of last week and the demand continued limited. Offerings by farmers were also small.

No further changes in flour prices were announced by mills. Stocks of old flour are light and command a premium over new crop flour.

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

"Some improvement export business started shorts covering and good rally was had to which market entitled. European conditions, however, remain discouraging. Liverpool market is very weak because of poor demand and free offerings. Difficult to anticipate anything but temporary rallies from shorts covering. Pressure from country too heavy for relatively light demand."

"Argentina and Canada have offered wheat freely abroad and foreigners have no trouble in supplying all their demands. Argentina continues to ship more freely than has been expected," says the market letter of the J. Rosenbaum Grain company. "Until the foreign situation improves it is questionable whether importers will take hold in a manner that might be indicative of a final change. European crop advices were rather unfavorable and with European requirements estimated to exceed those of last year, export buying sooner or later will become a factor.

"Wheat has apparently thoroughly liquidated appearance and, although current conditions may not be conducive to stimulating investment buying, it is well to bear in mind that present values discount much, if not all, that is unfavorable to values. Stocks in New York show a good tone and business conditions are much better than they were last year. Eventually the situation will develop features that should prove favorable to higher prices. December wheat around $1 per bushel is on debatable ground with advantage in favor of buyers."

September wheat at Liverpool closed 4¾d lower at 8s 10d and December 3½d lower at 8s 10d.

World shipments of wheat and flour last week were 12,913,000 bushels against 13,712,000 bushels last year.

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

Portland—Wht.	Bry.	Fir.	C.	O	Hay
Monday	185	..	7	10	3
Year ago....	310	1	3	15	1
Sea. to date	2059	66	201	123	69
Year ago....	4658	59	339	60	117
Tacoma—					
Saturday	29	..	9	6	..
Year ago	78	1	15	1	1
Sea. to date	758	6	137	72	18
Year ago....	1226	32	172	31	16
Seattle—					
Saturday	9	..	11	13	2
Year ago....	26	2	9	6	1
Sea. to date	629	1	358	211	57
Year ago....	701	17	269	125	29

BUTTER CONSUMPTION IS LARGER

Buying Stimulated by Lower Prices and Market Closes Firmer.

The eastern butter markets were firm throughout the week. Since July 1 the storing demand has not been sufficient to take care of the receipts not needed for consumption. Because of the large stocks already in storage and the relative undesirability of July butter for storing, it then became a question of increasing the demand for consumption to a point where it would absorb the receipts so that there would be no surplus on the street. This necessitated lower prices and the lower prices in turn widened the outlets, both for consumption and storage. At the same time, receipts gradually became lighter and it was evident that at some point the consumptive demand would absorb the supply of fresh butter. This point was apparently reached when the prices reached a low point for the season. Since then prices have gradually climbed, stocks have cleaned up well, and the tone of the market was firm. During the week fancy butter was very scarce due to lighter receipts and poor quality.

The hot weather has cut production and reduced the quality of butter and later receipts will probably show more of this condition; however, undergrades were well cleaned up at the close of the week. The strike is probably causing some delay in shipments of both cream and butter, and this is another factor producing poor butter. Some export inquiry and a small order for sweet butter caused a speculative demand, especially at New York, but prices climbed a little too fast, however, for many orders.

At San Francisco the loss of 3c the previous week was partially regained when prices advanced 2½c from Friday to Friday. Prices have fluctuated in this manner during the past seven weeks and 92 score closed at 39¾c, the exact price on June 30. Receipts this year for the above seven weeks shows a loss of 373,000 pounds. This decrease in receipts is thought to be due to larger quantities of butter being shipped direct from the creameries to the south this year. Last year many more cars were made up at San Francisco and shipped to Los Angeles. The principal change in the market during the past week was the accumulation of undergrades and a corresponding easier tone. Top grades were steady to firm and well cleaned up at the end of the week.

ENGLISH WHEAT CROP REDUCED

Output of Barley and Oats Also Lighter Than Last Year.

The production of wheat in England and Wales for 1922 is estimated by the British ministry of agriculture to be 65,040,000 bushels from an area of 1,969,000 acres, according to a cablegram from the London representative of the United States department of agriculture. This estimate is 6,736,000 bushels less than the estimated production last year.

The area sown to barley was reported as 1,362,000 acres and the yield as 40,720,000 bushels, compared with 42,472,000 bushels last year. The oats area was given as 2,162,000 acres and oats production as 74,320,000 bushels, compared with 80,264,000 bushels last year.

Heavy Springs 22c

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THE SAVINAR CO., INC.

100 Front St., Portland, Or.

INTELLIGENT PRODUCE MARKETING

You will get higher returns for your produce if you will use our new methods before shipping any product to market.

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We Will Be Pleased to Tell You How

RUBY & CO., 169 FRONT STREET

PORTLAND OR.

Wheat Visible Increased.

The American wheat visible supply statement compares as follows:

	Bushels.	Increase.
Aug. 21, 1922	27,990,000	1,394,000
Aug. 22, 1921	28,352,000	* 962,000
Aug. 23, 1920	19,407,000	* 958,000
Aug. 23, 1919	48,938,000	9,074,000
Aug. 26, 1918	42,178,000	9,419,000

*Decrease.

The coarse grain visible compares:

	Bushels.	Increase.
Aug. 21, 1922—Corn..	8,115,000	*2,319,000
Aug. 22, 1922—Corn..	9,909,000	*2,620,000
Aug. 21, 1922—Oats..	37,011,000	424,000
Aug. 21, 1921—Oats..	52,809,000	5,268,000
Aug. 21, 1922—Rye....	3,564,000	1,237,000
Aug. 22, 1921—Rye....	3,325,000	481,000
Aug. 21, 1922—Brly...	981,000	65,000
Aug. 22, 1921—Brly...	2,685,000	232,000

*Decrease.

Eggs Two Cents Higher.

A 2-cent advance in the selling price of eggs was announced by the Pacific Co-operative Poultry Producers yesterday. Receipts are much reduced and the market has been gaining in strength for some time past.

Butter was steady with top grades in limited supply.

Poultry and dressed meat arrivals were light and prices were steady and unchanged.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	(Clearings.	Balances.
Portland	$3,740,014.79	$1,663,868.75
Seattle	6,219,122.00	1,957,488.00
Spokane	1,919,129.00	830,951.00
Tacoma transactions.....		2,225,000.00

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants Exchange, noon session.

	Bid		
Wheat—	Aug.	Sept.	Oct.
Hard white	$ 1.07	$ 1.07	$ 1.07
Soft white	1.07	1.07	1.07
White club	1.07	1.07	1.07
Hard white	1.07	1.07	1.07
Northern spring....	1.07	1.07	1.07
Red Walla	1.02	1.02	1.02
Oats—			
No. 2 white feed...	32.00	31.00	31.00
No. 2 gray	31.00	30.00	30.00
Barley—			
Brewing	29.00	28.00	28.00
Standard feed	27.50	27.00	27.00
Corn—			
No. 2, Y shipment.	28.50	28.50	28.50

FLOUR—Family patents, $7.20 per bbl.; whole wheat, $6.60; graham, $6.40; bakers' hard wheat, $7.40; bakers' blue-stem patents, $7.20; valley bakers', $5.90; straight, $5.30.

MILLFEED—Prices f. o. b. mill: Mill run, ton lots, $31; middlings, $43; rolled barley, $36@38; rolled oats, $44; scratch feed, $48 per ton.

CORN—White, $37; cracked, $39 per ton.

HAY—Buying price f. o. b. Portland: Alfalfa, $18@18.50 per ton; clover, $15; oats and vetch, $17; clover, $18; valley timothy, $18; eastern Oregon timothy, $20@21.

Butter and Country Produce.

BUTTER—Cubes, extras, 37@38c lb.; prints, parchment wrapped, box lots, 44c; cartons, 45c. Butterfat, 44c delivered; station buying price, A grade, 42c.

EGGS—Buying price: Current receipts, 22@23c dozen; nenneries, 25@26c dozen. Jobbing prices: Case count, 23@24c; candled ranch, 27c; selects, 29c; association selects, 31c; association firsts, 29c; association pullets, 26c.

CHEESE—Tillamook triplets, price to jobbers, f. o. b. Tillamook, 26c. Young America, 27c; cloverleaf, 27c pound.

POULTRY—Hens, 13@22c lb.; springs, 20@23c; ducks, 15@22c; geese, nominal; turkeys, nominal.

VEAL—Fancy, 15@16c per pound.

PORK—Fancy, 17@17½c per pound.

Fruits and Vegetables.

Local jobbing quotations:

FRUITS—Oranges, Valencias, $8.00@10.50 per box; tangerines, $7@8.50; grapefruit, $8 box; bananas, 8½@9½c pound; cantaloupes, $2@2.50 crate; peaches, 50c @$1.25 per box; plums, $1.00@1.25 box; watermelons, 1¼@1½c per pound; casabas, 2½@3c lb.; pears, $2.00@3.50; blackberries, $2@2.25 per crate; grapes, $2.50@3.50 per box; apples, 75c@$3.25 box.

POTATOES—New, 2@2¼c per pound; sweet potatoes, 4¼@4½c per pound.

ONIONS—Walla Walla, $1.50@1.75 per sack.

VEGETABLES—Cabbage, 2@2¾c per pound; lettuce, $2.50 crate; garlic, 10c per pound; green peppers, 10@12c per pound; tomatoes, 50@85c per crate; cucumbers, 50@60c per box; beans, 6@8c per pound; green corn, 30c dozen; eggplant, 7@9c pound; summer squash, 5c per pound.

Staple Groceries.

Local jobbing quotations:

SUGAR (sack basis)—Cane, granulated, 7.80c pound; beet, 7.60c per pound.

NUTS—Walnuts, 15@30c per pound; Brazil nuts, 17½@18c; almonds, 21½@ 26c; peanuts, 10@11c per pound.

RICE—Blue Rose, 7c per pound; Japan style, 6.70@6.25c per pound.

COFFEE—Roasted, bulk, in drums, 20 @39½c per pound.

SALT—Granulated, bales, $2.60@3.65; half-grains, 50s, $1.50; 100s, $1.

DRIED FRUITS—Dates, 14c pound; figs, $1.90@2.75 per box; apples, 15c per pound; peaches, 18c; prunes, 14@16c.

HAMS—Small, white, 8½c; pink, 6c; bacon, 6½c; red, 6c; lima, 11c per pound.

Provisions.

Local jobbing quotations:

LARD—All sizes, 28@30c per pound; tubs, 28c; picnic, 18c; cottage roll, 23 cper pound.

BACON—Fancy, 39@45c; choice, 29@ 34c; standards, 24@27c.

HAMS—Fancy, tierces, 24½c per pound; compound, tierces, 14c.

DRY SALT—Backs, 20@23c; plates, 15 cents.

Hides, Hops, Etc.

HIDES—Salted hides, under 45 pounds, 8@9c; salted hides, over 45 pounds, 7@8c; green hides under 45 pounds, 7 @8c; green hides over 45 pounds, 6@7c; salted bulls, 6@7c; green bulls, 5@6c; salted or green calf, under 15 pounds, 12@13c; salted or green kip, 15 to 30 pounds, 9@10c; hair slipped hides and skins, half price; flint dry hides, 11@ 12c; flint dry calf, under 7 pounds, 11@12c; dry salted hides, 8@9c; culls and damaged, half price. Green or salted horse hides, $2@3 each; colt skins, 50c@$1 each; dry horse, 75c@$1.25 each.

PELTS—Dry sheep pelts, long wool, 18@20c; dry sheep pelts, short wool, 9@ 10c; dry sheep pelts, pieces, 9@10c; dry sheep shearlings, no value; salted pelts, long wool, each, $1.50@2; salted pelts, short wool, each, 75c@$1; salt spring lamb pelts, each, 75c@$1; salted shearlings, each, 10@20c; salted goats, long hair, each, $1@2; salted goats, short hair, each, 50c@$1; dry goats, long hair, per pound, 10@12c; dry goats, short hair, each, 25@50c; goat shearlings, each, 10@ 26 cents.

TALLOW—No. 1, 5@5½c; No. 2, 4½@ 5c per pound; grease, 3½@4c per pound.

CASCARA BARK — New peel, 6½c per pound; old peel, 7½c per pound.

OREGON GRAPE—Grape root, 6c per pound.

HOPS—1922 contracts, 15c per pound.

WOOL—Eastern Oregon, 20@30c per pound; valley wool, fine and half-blood, 30@33c; three-eighths blood, 30@32c; quarter-blood, 25@27c; low quarter and braid, 20@22c; matted, 16@18c.

MOHAIR—Long staple, 30@32c, delivered Portland; short staple, 25@27c; burry, 20@25c per pound.

GRAIN BAGS—Car lots, 9½c, 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, $1.50; five-gallon cans, $1.65.

WHITE LEAD—100-pound kegs, 12½c per pound.

GASOLINE—Tank wagons and iron barrels, 26c; cases, 37c.

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 Nos. 2 VG	$54.00	$48.00	$51.00
1x4 No. 3 VG	41.00	40.00	.....
1x4 No. 2 & B. SG..	38.00	34.00	34.00
1x6 No. 2 & B. SG ..	38.00	37.00	.....
Finish No. 2 and better—			
1x8 10-inch	58.50	56.00	.....
Casing and base....	65.50	63.00	.....
Ceilings—			
¾x4 No. 2 & B	37.00	33.00	34.00
1x4 No. 2 & B	38.00	35.00	.....
Drop Siding—			
1x6 No. 2 & B	40.00	36.00	38.00
1x6 No. 3	35.50	33.50	.....
Boards and S L No 1—			
1x8-10-inch S I S...	16.50	12.50	14.50
1x12-inch	15.00	.....	15.00
Dimension No. 1 S & E—			
2x4 12-14	18.50	15.50	15.50
Planks, small timber—			
4x4 12-16 S & S.....	19.50	16.50	17.50
3x10-12 12-16 S & S.	19.00	17.00	.....
Timbers, 32 ft. and under—			
6x6-8x10 S & S.....	22.00	20.00	.....
Lath—			
Fir	5.75	4.00	.....

COVERING LIFTS WHEAT

EFFECT OF LIVERPOOL BREAK IS OVERCOME.

Chicago Market Strong at Close of Session; Improvements in Export Business.

CHICAGO, Aug. 21.—Covering by shorts late in the session today overcame an early decline in wheat prices here caused by heavy continental liquidation at Liverpool and brought about a rally which carried values above yesterday's finish. New low records for the season were touched early, but the inside figures were not maintained. The close was strong with values ranging from 1¼ to 1⅞ cents higher, with September $1.00⅞ to $1.01 and December $1.02⅝ to $1.02½. Corn was up ¼@⅝c, oats gained ⅛c and ⅝c and provisions were unchanged to 30 cents lower.

The market at Liverpool was said to be overstocked because of heavy shipments from this side of the Atlantic and slack demand for their nearby wheat. Wheat there dropped 13¾ to 17¼ cents from the close on August 8, compared with a decline of about 5 to 6 cents here in the same period. Chicago traders, however, believe that the readjustment between the two markets has been completed. Exporters are reported to have taken 700,000 bushels of wheat from Chicago and a good export business was said to have been put through at the seaboard. Sentiment was rather mixed at the last.

Corn showed remarkable resistance to selling pressure and while lower early rallied quickly and closed firm. Short covering found offerings small on the way up. Unfavorable crop reports from a wide territory had some effect on the market, soaking rains being needed in many parts of the corn belt. Oats followed corn.

Liquidation was on in September lard and with support coming mainly from shorts, the range in provisions was generally lower.

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

Wheat.—The strength displayed today was rather surprising in view of the extreme weakness in Liverpool and was attributable to the development of an oversold condition rather than to any change in supply and demand conditions. About the only thing that could be said in favor of the market was that hedging pressure from the northwest was less conspicuous than for the past week or ten days. No doubt the decline in Liverpool was due largely to financial unsettlement abroad, although cable advices blamed it on large shipments from North America. The on-passage statement, however, decreased more than 3,000,000 bushels last week, with the total now 19,000,000 under last year. Cash wheat was in good demand in this market at higher prices. The end of the rail strike, which seems not far distant, will in all probability be followed by an influx of grain which will overwhelm buyers, unless there is a radical improvement in the export demand and at this time nothing of the sort is in sight.

Corn.—Started weak and lower, but met support of much the same character as wheat and price rallied when shorts started to cover. News was colorless aside from some complaints of irreparable damage due to recent hot, dry weather. These complaints came from parts of Ohio, Illinois, Nebraska and Kansas. Increased receipts must be expected from time to time following upturns in the market, but no burdensome movement is expected and if demand continues as at present it is not hard to see where the cash position might develop considerable strength.

Oats.—Followed the upturn in corn in a small way. The feature was the buying of December by the interior, presumably in the way of covering short contracts. Cash handlers report country offerings to arrive light. The increase in the visible supply was unimportant.

Rye.—Buying by cash and seaboard interest imparted strength to futures, more than offsetting hedging pressure from the northwest. The visible supply showed an increase of 1,237,000 for the week. Cash prices steady.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	$ 97⅝	$ 1.01	$ .97⅝	$ 1.00⅞
Dec.	1.00	1.02½	1.00	1.02⅝
May	1.04¾	1.07¾	1.07¾	1.07¾
CORN.				
Sept.	.58⅛	.59¾	.58⅛	.59½
Dec.	.586	.59⅝	.58½	.59
May	.56	.57⅝	.56	.57⅝
OATS.				
Sept.	.30½	.31⅛	.30½	.31⅛
Dec.	.32⅞	.33⅝	.32⅞	.33½
May	.36⅝	.37⅝	.36⅝	.37⅛
LARD.				
Sept.	10.45	10.45	10.17	10.20
Oct.	10.57	10.57	10.25	10.25
SHORT RIBS.				
Sept	....	....	....	9.75
Oct.	....	....	....	9.40

Cash prices were:

Wheat—No. 2 red, $1.00½@1.01; No. 2 hard, $1.01½@1.03½.

Corn—No. 2 white, 60⅝@61½c; No. 2 yellow, 61¼@62c.

Oats—No. 2 white, 31¼@33c; No. 3 white, 30@32c.

Rye—No. 2, 69¼@69½c.

Barley—51@58c.

Timothy seed—$4.25@5.

Clover seed—$12@16.

Pork—Nominal.

Lard—$10.27.

Ribs—$9.50@10.85.

Chicago Grain Pit Notes.

(By Chicago Tribune Leased Wire.)

CHICAGO, Aug. 21.—N. B. Updike of Omaha, after a 350-mile trip in Nebraska, wired that he estimated the damage done to corn in that state by hot and dry weather at 20 per cent. Some damage is being done north of the Platte river. Shock threshing of wheat is practically over.

Threshing returns to the Northwestern railroad from Minnesota show a yield of spring wheat ranging from 15 to 23 bushels per acre; barley, 24 to 50 bushels; oats, 25 to 70 bushels; rye, 12 to 46 bushels. In South Dakota yields of wheat range from 10 to 32 bushels; barley, 15 to 48 bushels; oats, 20 to 30 bushels, and rye, 10 to 27 bushels per acre.

"Continued dry weather has nearly ruined corn over a large territory," wired LeCount to Stein, Alstein & Co., from Webster, S. D. "Corn seen today will not make over 25 per cent of a crop. Threshing of spring wheat will be finished in ten days. Returns exceed early expectations."

Corn and cotton need rain all over the Santa Fe railroad's territory despite showers over the southern section last week. Farmers in Oklahoma are disposed to hold their wheat, although more is being sold than the railroads can haul. Kansas is selling freely. Many elevators are filled and cars cannot be furnished in sufficient numbers to move out the grain.

Corn stocks in Chicago are down to 1,224,000 bushels, the lowest in months, while recently they were more than 11,000,000 bushels. The visible, which was recently the largest in years, is down to 8,115,000 bushels, as compared with 9,909,000 bushels last year. These figures do not appeal to the average operator, who believes that there is not much on the buying side, should wheat decline.

A seaboard exporter wired that the break in Liverpool probably was due to prospects of India removing export restrictions on wheat. Another had it that a stronger market for exchange and lower ocean rates were one of the causes for the break there.

Houses with Omaha connections were large buyers of wheat and corn on the break today, said to be covering by shorts. One of the largest local operators also was a big buyer of short wheat and corn.

Lake rates, which recently were 3½ cents a bushel for wheat and corn to Buffalo, were down to 2 cents today. Prospects are for better supplies of coal at lower prices. The bulk of the August business has been provided for and the sales recently made are easily cared for, as there is a larger supply of boats. This is temporary, as boats soon will be wanted to move wheat and rye from Duluth and wheat from Fort Williams.

Minneapolis Grain Market.

Furnished by the McCaull-Dinsmore Company of Portland:

Wheat—No. 1 dark northern good to fancy to arrive, $1.13⅝@1.21⅝; No. 1 dark northern, $1.14⅝@1.21⅝; to arrive, $1.11⅝; No. 1 northern, $1.09⅝@1.14⅝; to arrive, $1.06⅝; No. 2 dark northern, $1.11⅝@1.18⅝; No. 2 northern $1.06⅝@ 1.11⅝; No. 3 dark northern, $1.06⅝@ 1.13⅝; No. 3 northern, $1.02⅝@1.08⅝; No. 1 dark hard Montana, good to fancy to arrive, $1.12⅝@1.18⅝; No. 1 dark hard Montana, $1.11⅝@1.21⅝; to arrive, $1.10⅝; No. 1 hard Montana, $1.00⅝@ 1.05⅝; No. 1 dark hard Minnesota and South Dakota, $1.10⅝@1.11⅝; to arrive, $1.09⅝@1.10⅝; No. 1 hard Minnesota and South Dakota, $1.10⅝@1.05⅝; to arrive, 98⅝@$1.01⅝; fancy No. 1 amber durum, $1.00½@1.03½; to arrive, 94½ @98½c; No. 1 amber durum, 90½@ 95½c; to arrive, 87½c; No. 1 amber durum, 82½@89½c; to arrive, 80½c; fancy No. 2 amber durum, 98½@$1.01½; No. 2 amber durum, 87½@93½c; No. 2 durum, 79½@86½c.

Corn—No. 2 yellow, 57@57½, to arrive, 56c; No. 3 yellow, 56@56½; to arrive, 55 cents.

Oats—No. 2 white, 28¾@30¾c; No. 3 white, 27½@29¾c; to arrive, 27⅝c.

Barley—Choice fancy, 46@48c; medium good, 42@45c.

Rye—No. 2, 54½@65c; to arrive, 63½c.

Flax—No. 1, $2.29⅝@2.30⅝; to arrive, $2.24⅝.

Wheat Futures—Sept., $1.03⅝; Dec., $1.02⅝; May, $1.07⅛.

Cash Grain Markets.

Furnished by Jordan-Wentworth & Co., Portland.

KANSAS CITY, Aug. 21.—Wheat: No. 2 red 98c, No. 3 red 98c, No. 2 hard 98c. Corn—No. 2 yellow 58c, No. 3 white 52c.

ST. LOUIS, Aug. 21.—Wheat: No. 2 red $1.10, No. 3 red $1.03@1.06, No. 1 hard $1.13.

Corn—No. 2 mixed 57½@59½c, No. 2 yellow 60@60½c, No. 3 yellow 59@59½c, No. 2 white 60@60½c.

Oats—No. 2 white, 32@32½c.

OMAHA, Aug. 21.—Wheat: No. 2 hard 92c@$1.05, No. 3 hard 91c@$1.09.

Corn—No. 2 white 51½@52c, No. 2 yellow 53@54½c, No. 3 yellow 59@59½c, No. 2 mixed 57@57⅝c.

Grain at San Francisco.

SAN FRANCISCO, Aug. 21.—Wheat: Milling, $1.80@1.85; feed, $1.80@1.85.

Barley—Feed, $1.15@1.20; shipping, $1.25@1.35.

Oats—Red feed, $1.60@1.75.

Corn—White Egyptian, nominal.

Hay—Wheat, $10@17; fair, $13@15; tame oats, $14@16; wild oats, $10@12; alfalfa, $13@15; stock, $9@11; straw, nominal.

Seattle Grain Market.

SEATTLE, Aug. 21.—Wheat: Hard white, soft white, western white, hard red winter, soft red winter, northern spring, $1.05; western red, $1.03; Big Bend bluestem, $1.20.

Primary Receipts.

CHICAGO, Aug. 21.—Primary receipts: Wheat 2,424,000 bushels versus 2,966,000 bushels, corn 982,000 bushels versus 1,550,000 bushels, oats 1,377,000 bushels vs. 1,362,000 bushels. Shipments: Wheat 2,074,000 bushels versus 2,682,000 bushels, corn 855,000 bushels versus 677,000 bushels, oats 1,057,000 bushels versus 636,000 bushels. Clearances: Wheat 2,120,000 bushels, corn 381,000 bushels, oats 75,000 bushels, flour 45,000 barrels.

Duluth Flax Market.

DULUTH, Aug. 27.—Flaxseed, September, $2.27¼ bid; October, $2.21½ asked; No. 4, $2.21½ asked; December, $2.17½ asked.

Winnipeg Wheat Futures.

WINNIPEG, Aug. 21.—Wheat, October, $1.00⅜; December, 98½c; May, $1.03½.

QUOTATIONS ON DAIRY PRODUCE

Current Market Ruling on Butter, Cheese and Eggs.

SAN FRANCISCO, Aug. 21.—(U. S. Bureau of Agricultural Economics.)—Butter, extras, 42c; prime firsts, 41½c; firsts, 40c.

Eggs, extras, 36c; extra firsts, 34c; firsts, nominal; extra fourths, 28c; undersized pullets, No. 1, 15½c.

Cheese, California flat fancy, 22c; California flat fancy firsts, 19c, Young Americas, 18½c.

NEW YORK, Aug. 21.—Butter, firm; creamery higher than extras, 36½@37c; extras, 36c; firsts, 32@35½c; packing stock current make, No. 2, 22c.

Eggs, steady; fresh gathered extra firsts, 27@29c; firsts, 24@26c; New Jersey hennery whites extra fancy candled selection, 37c; do, uncandled extras, 48@ 50c; state nearby and nearby western extra firsts to extras, 35@47c; do, hennery browns extras, 34@46c; state and nearby gathered browns and mixed colors firsts to extras, 25@32c; Pacific coast new laids, 44@46c; do, firsts to extra firsts, 34@43c.

Cheese, firm; state, whole milk, fresh specials, 21@21½c; average run, 20@ 20½c; state, whole milk twins, stocks exhausted.

CHICAGO, Aug. 21.—Butter, firm; creamery, extras, 34½c; firsts, 29½@31c; extra firsts, 31½@33½c; seconds, 27@ 28c; standards, 34½c.

Eggs, unchanged; receipts, 17,614 cases; firsts, 22½@23. Ordinary firsts, 20@21c; miscellaneous, 21½@22c; storage packed firsts, 23½@24c.

SEATTLE, Aug. 21.—Eggs, Puget Sound select ranch, 30c; mixed colors, 28c; pullets, 22@23c.

Butter, city creamery in cubes, 43c; bricks or prints, 44c.

Coffee Futures Advance.

NEW YORK, Aug. 21.—The market for coffee futures opened at an advance of 4 to 5 points and made moderate additional gains during the day on reports that early flowerings in Sao Paulo were less favorable than expected and talk of a steadier tone in the cost and freight market. Last prices were at the close, showing net advances of 8 to 10 points. Sales were estimated at about 29,000 bags. September, 9.34c; October, 9.35c; December and January, 9.36c; March, 9.37c; May, 9.38c; July, 9.31c.

Spot coffee steady; Rio 7s 9?c; Santos, 4s 14½@14¾c.

Dried Fruit at New York.

NEW YORK, Aug. 21.—Evaporated apples, quiet; state, 17@19c.

Prunes, firm; California, 6¼@18½c; Oregons, 12@18c.

Apricots, easy; choice, 26½@27½c; extra choice, 28@29c; fancy, 31c.

Peaches, dull; choice, 12½@14½c; extra choice, 14@15½c; fancy, 16½@18c.

Raisins, steady; loose Muscatels, 15@ 16½c; choice to fancy, seeded, 12½@14c; seedless, 15½@19c.

Chicago Potato Market.

CHICAGO, Aug. 21.—Potatoes firm on whites, steady on reds; receipts, 32 cars; total United States shipments, 709 cars. Nebraska sacked early Ohios, $1@1.10 cwt.; Minnesota sacked early Ohios, $1@ 1.15 cwt.; Wisconsin sacked cobblers, $1.35@1.60 cwt.

Oregon Banking and Bond News.

The last mile or railroad on the Portland, Astoria & Pacific line connecting Wilkesboro with a point beyond Keasey, and opening up a big timber area back of Vernonia, was completed Saturday, according to W. O. Galaway, vice-president of the Washington County bank of Banks, who was in Portland yesterday. This road, which passes through Mr. Galaway's town, will do much to develop the country, he said. The timber property of the Central Coal & Coke company will be developed rapidly by its owners and the logs or manufacured products will pass out through Banks and Wilkesboro to the markets.

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The lumber industry has been bringing more prosperity to the Coos Bay district than has been experienced in a long time, according to Fred Hollister, director of the First National bank of North Bend, who spent some time in this city yesterday. He reported that mills in his section of the state were running to capacity and that orders now on the books are sufficient to insure operation for several months.

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After having been absent for more than a week as a member of the Portland caravan which toured the state in behalf of the 1925 exposition, Charles H. Stewart, vice-president of the Northwestern National bank, returned to his duties yesterday. Mr. Stewart is particularly interested in the agricultural and livestock ends of the banking business and gained much first-hand information relative to conditions of this character while en route with the fair boosters.

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With the idea of gaining direct information relative to conditions in the Grays Harbor country, R. S. Howard, vice-president of the Ladd & Tilton bank, will leave tomorrow for Aberdeen. He will go by automobile with a party of friends.

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Dean G. Witter and George Leib, vice-presidents of the firm of Blyth Witter & Co., are in Portland on bond business.

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Roy J. Baker of the Citizens bank of Grass Valley, was in Portland yesterday and called upon officers of the United States National bank.

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A. C. Shute, president of the Shute Savings bank of Hillsboro, was in Portland yesterday and spent a few hours visiting with officials of the local banks.

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J. E. Ross, cashier of the Farmers & Merchants bank of Coquille, was in Portland yesterday.

STOCKS SHOW STRENGTH

RAILWAY SHARES SCORE NOTABLE ADVANCES.

Several in Group Go to Highest Point for Year—Day's Transactions Unusually Large.

BY ALEXANDER DANA NOYES.

(By Chicago Tribune Leased Wire.)

NEW YORK, Aug. 21.—Beyond the statement by the chief of the engineers' brotherhood that there would be no "sympathetic" strike of transportation workers, there was no new development in the railway labor situation over Sunday. Nevertheless, the advance in the railway shares on the stock exchange today was more emphatic than on any day since the labor crisis became acute.

This advance, which ranged from 1 to 3½ points in the active railway shares, might perhaps have been ascribed merely to the recovery from depression caused by previous apprehension of a general railway strike. But this would hardly account for the actual movement, for the reason that a considerable number of the shares in that group went today to the highest prices of the year. Furthermore, the day's total transactions were the largest since June 21, when the performance in Mexican Petroleum stirred the whole market to violent activity.

Considering that the negotiations with railway labor are not yet completed, the market's action may be described as at least a strong expression of financial opinion regarding the outcome of the matter. Presumably the further inference would have to be drawn as to financial opinion on the domestic business position after the labor troubles and the fuel shortage have been cleared away.

Other stocks followed the rise in railway shares, though at a respectful distance and probably with a good many realizing sales on the basis of the recent rise in the industrial part of the market.

BALDWIN AT YEAR'S HIGH POINT

Activity of Stock Due Mainly to Pool Operations.

(By Chicago Tribune Leased Wire.)

NEW YORK, Aug. 21.—The activity of Baldwin Locomotive, due mainly to pool operations, carried that stock to a new high record for 1922 to date. The movement started shortly after Wall street received the news that the company has just obtained another order for 15 locomotives for the Union Pacific railroad, the contract calling for the expenditure of about $900,000. In addition, it was learned that the company now has unfilled orders on its books amounting to about $16,000,000, which is the largest report since the spring of last year. Other equipment companies also have been receiving large orders during recent months, including Baldwin Locomotive, Lima Locomotive, Railway Steel Spring and Pressed Steel Car all gained ground today, some of them selling at the highest of the year.

Something new under the sun in Wall street is 5% bonds, but it is a fact that two or three of them are now at work taking advantage of the steadiness of the market and the continued demand for investment securities.

Report which has been received in the financial district from corporations engaged in selling farm equipment and other necessities of the agricultural industry have proved surprisingly good, particularly since the first day of August.

With Canadian exchange at 1¼ per cent discount, it is proving a surprise to bankers here to see gold still being forwarded by London to New York. Rene Leon, manager of the bullion division of the Guaranty Trust company of New York, today made the following comment: "The cost of shipping gold from England to America being approximately ¾ per cent, it would be quite simple for Great Britain to retain the yellow metal within the borders of her own territory by issuing ear-marking gold in the Bank of England for account of the Canadian government, which would in turn issue its notes against this metal and sell Canadian exchange at 1¼ per cent for the notes issued. Any exchange sold at ⅞ per cent discount or better would not only show a profit to the Canadian government, but obviate the necessity of sending gold outside of the British impeding the exchange."

Figures compiled by one of the leading sugar refiners on the holdings of sugars in Europe would suggest to the trade at least that a very good demand from abroad may be expected early in part of the year. Out of six countries from which reports have been received, the stocks of sugar are smaller than last year with the exception of France and Holland, both small sugar users, where the stocks are larger.

STATE DEBTS ARE $1,071,506,981

Per Capita Liability $10.18, Says Survey of Bank of America.

NEW YORK, Aug. 21.—The state governments of the United States have a total bonded debt of $1,071,506,981, or $10.18 per capita, according to a survey made public today by the Bank of America. New York has the largest individual state debt, totaling $267,784,000, but its per capita debt of $15.07 is comparatively low. South Dakota has the largest per capita debt, $75.02, while Kansas, Kentucky, Nebraska and Wisconsin have no bonded indebtedness.

The present per capita state debt is approximately the same as the per capita federal debt of $10.60 in 1913. The present public debt of the federal government is $23,922,000,000, or approximately $226 per capita.

Standard Oil Stocks.

Standard Oil stocks furnished by the Overbeck & Cooke company of Portland:

	Bid.	Ask.
Anglo	20¾	21
Bor