

PRIME MARKETING BIG TRADE PROBLEM Not Over Quarter of Oregon and Washington Crop Sold.

DEMAND NOW IS STAGNANT Unless Foreign Buying Is Resumed, Supply May Be Carried Over Into Next Year.

The grain trade is inactive in all markets and prices are weak. How to find an outlet for last year's crop, as well as the 1920 carry-over, is the problem that faces the industry. The domestic demand does not appear able to absorb the big supply and there is also no foreign inquiry. Whether export trade will develop toward spring will depend on a number of factors, exchange prices here and the ability of Europe to take prices. Discouraging the situation, as it affects the Oregon industry, C. L. Dick of Mass, Ehrman & Co., said: "Prune packers have been buying and selling Oregon and Washington prunes for 25 years, pursuing the practice of entering the market along with California and always securing their portion of the business. Generally this was early in the summer and by January 1 the crop was all out of the country and the growers had their money. This method proved of great benefit, as California produces a much larger crop than the northwest and is very active in marketing its crop. "This year, new interests have entered the field, changing the whole system by doing so they would have considerable money. No firm was named until September 1, 1920, by which time California had disposed of 100,000,000 pounds by contract. "Following the old law of supply and demand, it would appear that the demand has been supplied by our neighbors, the annual consumption in this country being not over 100,000,000 pounds. The 25,000,000 pounds being carried over from the 1919 crop. "Not over 25 per cent of the 1920 crop of Oregon and Washington prunes has been disposed of and unless an export demand develops, the balance will be carried into next year. Buyers all over this country will not take on any more prunes until they have disposed of the California they have on hand. "The Oregon and Washington crop was harvested the past year at the highest cost ever experienced, being very high and low prices to be carried over, will, it would seem, result in heavy losses."

WHEAT TRADING BETWEEN DEALERS Club Bids Three Cents Higher on Local Board—Hard White Unchanged.

There was a good volume of business in the wheat market at the close of the week, but the trading was largely between dealers. Farmers in some sections, however, showed more disposition to meet the market. Hard white bids were unchanged on the local board at \$1.00, but club was 3 cents higher than Friday at \$1.03. Soft white offers were 1 cent and other grades were unchanged. Harley bids were advanced 50 cents. Other coarse grains were the same as Friday.

PORTLAND MARKET QUOTATIONS Grain, Flour, Feed, Etc.

Table with columns for Wheat, Flour, Feed, etc. and prices. Includes items like Hard white, Soft white, and various flour grades.

LIVESTOCK STEADY AT THE CLOSE Good Run at Yards, but Most of Supply Comes Direct.

Sixteen tons of stock reached the North Portland yards yesterday, but most of the supply came direct. The market was steady in the open market and prices were unchanged. The tons were reported steady in all lines. The day's receipts were 12 cattle and 900 calves.

APPLES SLOW IN WESTERN MARKETS Oregon Spitzbergs Moved at New York Auction Sale.

There was a steady local call for apples, particularly the better grades and large sizes. Prices were not materially changed during the week. Carlot buying at interior points was small. Wascacha sold extra fancy Wascacha, medium to large, at \$2. Tacoma and other sections sold extra, fancy, medium to large, at \$1.50. Oregon spitzbergs sold at the New York auction sale as follows: 750 boxes fancy...

STOCKS LOWER AT CLOSE WEAKNESS APPEARS IN OILS, STEELS AND SHIPPINGS.

Late Rallies Fail to Offset Earlier Losses—Bond Market Is Dull and Heavy. NEW YORK, Jan. 8.—The stock market session today opened with a moderate show of strength, some buying and short covering evidently being prompted by the encouraging observations of Governor Harding of the federal reserve board. Trading did not proceed beyond the initial stage, however, before fresh weakness developed in the shipping, steel and oil with Atlantic Gulf, Crucible Steel and Mexican Petroleum as the chief objects.

COFFEE PRICES BACK TO NORMAL Pre-Var Quotations Are Now Available to Consumers.

Coffee prices are back to normal. Dealers put into effect by local jobbers yesterday again enable consumers to buy the highest grade coffee for their cans at the pre-war price of 40 cents. The sugar market has a weak undertone. It is the expectation that lower prices will be announced by the California refiners Monday.

CLOSING STOCK QUOTATIONS

Table with columns for Stock, Price, High, Low, Last. Includes items like Am. Beet Sugar, American Can, etc.

Foreign Exchange

Table with columns for Country, Rate. Includes items like Belgium, France, Germany, etc.

LIBERTY BOND YIELDS

Table with columns for Bond, Yield. Includes items like 1st 5 1/2%, 2nd 5 1/2%, etc.

MINING STOCKS AT BOSTON

Table with columns for Stock, Price. Includes items like Bunker Hill, Consolidated, etc.

MONNEY, SILVER, ETC.

NEW YORK, Jan. 8.—Prime mercantile paper, unchanged. The silver market, domestic unchanged. Foreign exchange, 30 cents. Mexican dollars, 30 cents.

RATIO OF RESERVES IS INCREASED Gain of One Per Cent During Week Reported by Federal Reserve Board.

WASHINGTON, Jan. 8.—Reserves and liabilities of the 12 federal reserve banks at the close of business Friday, January 8, 1921, are reported by the federal reserve board as follows: Gold and gold certificates, \$200,123,000; United States government bonds, \$405,644,000; Total gold and silver, \$605,767,000.

SEATTLE GRAIN MARKET

SEATTLE, Jan. 8.—Wheat—Hard white, soft white, soft red winter, northern spring and eastern red winter, \$1.51; Big Bend, \$1.52; 1920 crop, \$1.53; 1919 crop, \$1.54.

WHEAT AND PORTWHEAT 6000 SENTIMENT FAVORS BUYING SIDE OF MARKET.

CHICAGO, Jan. 8.—A late bulge on moderate buying and a lack of offerings gave wheat good undercurrents today. The market closed firm with prices showing a net gain of 1 1/2 to 2 1/2 over Friday's close. With March \$1.72 1/2 to \$1.74 and May \$1.64 1/2 to \$1.66 1/2. Corn was unchanged to 1/2 higher; oats unchanged to 1/2 down. Wheat and portwheat for July and August, but firmer for rice.

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