WOOL GROWERS WILL BACK CAMPAIGN AGAINST SHODDY USERS

Edited by Hyman H. Cohen

WEATHER AFFECTS THE GRAIN TRADE

Generally Lower Values Are Named During the Week in Northwest—Coarse Grains Extremely Quiet.

Weather conditions affected the general grain and feedstuffs market at Pacific Northwest points during the week and lower prices were the result.

Wheat premiums are showing practically no change at interior points. While very sharp declines have been forced in eastern values, little change, if any, is shown here for the very good reason that only a very nominal supply of hard wheat remains unsold and holders of soft grades are not inclined to sell for less money than formerly.

Coarse grains were extremely quiet for the week with a generally lower price tendency. There was again an absence of barley bids on the Portland Merchants Exchange, a condition which gives no credit whatever to the local institution while other Northwest exchanges are quoting.

Oats bids on the exchange were weaker and generally $1.00 lower at the closing of the period.

Millstuffs are showing a generally easier tone on account of weather condition; supplies being offered fully $1.00 a ton below the previous six days.

Weather conditions also affected hay. Very liberal offerings are shown from Willamette valley points and prices available to the grower are $1.00 to $2.00 a ton off. Little alfalfa is being marketed here because of the extreme prices asked in the interior and the lower values in effect for Willamette valley offerings.

Purchase of approximately 200,000 barrels of flour on the first weekly call for bids by the grain corporation here was made at $9.90 to $10.00 per barrel with the bulk at $9.90.

FLOUR—Selling price, new crop: Patent, $13.15; whole wheat flour, $10.75; Willamette valley, $10.65; local straight, $10.50; bakers' local, $13.90; Montana spring wheat, patent, $13.75; rye flour, $10.10; oatmeal, $13.00; graham, $11.30. Prices for city deliveries in five barrel lots.

HAY—Buying price, new crop: Willamette timothy, fancy, $26; Eastern Oregon-Washington fancy timothy (—); alfalfa, $31.00; valley vetch, $24@25; chest, $20; straw, $10; clover, $26; grain, $24@25.

GRAIN SACKS—Nominal: New crop delivery, No. 1 Calcutta, 18c in car lots; less amounts higher.

MILLSTUFFS—Mixed run at mills, sacked, $45.

OATS—Par ton, buying price, feed, $63.00@63.50; milling, $66 ton.

BARLEY—Buying price, $71.50; milling, $72.50 ton; rolled barley, selling price, $77@78 ton.

Merchants Exchange bids:

FEED OATS	Feb.	March.
No. 3 white	$60	$61
CORN		
No. 3 yellow	$59	$59

Eastern oats and corn in bulk:

OATS		
36 lb. clipped	$60	$61
38 lb. clipped	$62	$62
CORN		
No. 3 yellow	$59	$59

Total sales for the day were 100 tons No. 3 eastern yellow corn, January shipment, at $60.00.

Plenty of Moisture In Ground; Wheat Outlook Is Good

By Billy Garrett

Arlington, Ore., Jan. 31.—I have been all over Wasco, Sherman, Wheeler, Morrow and Gilliam counties and find that winter wheat is not hurt at all. Present prospects are for the largest crop that Central Oregon has produced, for there is every indication of a very liberal spring acreage in addition to the fall planting. There was an inch of rain and two and one half feet of snow in the above counties and most of it went into the ground. In Central Oregon proper they had about four feet of snow.

There is a light acreage of winter wheat, but the expected planting of spring grain and the liberal moisture in the ground is very encouraging to growers.

AMERICAN LIVESTOCK PRICES

Chicago Hogs $15.50

Chicago, Jan. 31.—(I. N. S.)—Hogs—Receipts, 6500, mostly 10@15c higher; bulk, $15.10@15.40; tops, $15.50; heavyweight, $14.75@15.30; medium weight, $15.10@15.45; lightweight, $15.15@15.50; light lights, $15.00@15.35; heavy packing sows, smooth, $14.00@14.50; packing sows, rough, $13.75@14.00; pigs, $14.00@15.00.

Cattle—Receipts, 1200. Compared with a week ago: Beef steers and butcher stock mostly steady to 25c lower; in-between heifers, 50c lower; canners, steady; bologna bulls, 25@50c higher; calves, mostly 25c higher; feeders, steady to 25c lower.

Sheep—Receipts, 2500, steady. Compared to week ago: 75c to $1.25 higher.

Omaha Hogs $15.00

Omaha, Neb., Jan. 31.—(I. N. S.)—Hogs—Receipts, 5000, 5@15c lower; bulk, $14.65@14.90; tops, $15.00.

Cattle, 500, steady.

Sheep, 200, steady to strong.

Seattle Hogs $16.25

Seattle, Jan. 31.—(I. N. S.)—Hogs—Receipts, 8546; steady. Prime lights, $15.75@16.25; medium to choice, $14.75@15.50; rough, heavy, $13.75@14.35; pigs, $12.00@18.50.

Cattle—Receipts, 201; steady. Best steers, $12.00@12.50; medium to choice, $10.00@11.50; common to good, $7.50@10.00; best cows and heifers, $9.75@10.50; common to good cows, $6.50@9.25; bulls, $7.00@8.25; calves, $7.00@15.00.

Sheep—None.

POTATOES ALONG THE COAST

San Francisco Market

San Francisco, Jan. 31.—(U. P.)—Potatoes—River White, $4.75@5.25; Salinas, $5.50 cwt.; sweets, 4½c lb.

Onions—Yellow and white, $4.50; Australian brown, $5.00@5.25.

Seattle Market

Seattle, Jan. 31.—(I. N. S.)—Potatoes—Yakima Gems, $100; locals, $85.00@90.00 per ton; sweets, 6½c per pound.

Los Angeles Market

Los Angeles, Jan. 31.—(I. N. S.)—Potatoes—Burbanks, $5.25@5.75; Russets, $5.25@5.50; White Rose, $5.25@5.50.

Minneapolis-Duluth Flax

Duluth, Jan. 31.—(I. N. S.)—Flaxseed—Feb., 5.20; May, new, 4.64; old, 4.68; July, 4.53; track, 5.20@5.35.

Minneapolis, Jan. 31.—Flaxseed — No. 1, 5.25@5.35; April, 5.25@5.35.

San Francisco Grain Market

San Francisco Jan. 31.—(U. P.)—Barley—Spot feed, per cental, $3.60@3.65.

Oats—Red feed, $3.30@3.35.

Chicago Potato Market

Chicago, Jan. 31.—(I. N. S.)—Potatoes—Receipts, 47 cars; Minnesota and Dakota, Ohios, $4.65@4.75; Wisconsin, $4.65@4.75.

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Front Street Reviews

Notes of the Wholesale Produce Trade for the Last Week.

Considerable attention was attracted to the egg market during the week. The sharp drop of 5c a dozen in the buying price here early in the period, which was followed on the closing day with a further loss of 2c a dozen, gives the latest price of buyers of current receipts, 43c a dozen, f. o. b. Portland.

That the first drop of 5c a dozen was far greater than the East was generally known in the trade but f. o. b. bidders explain the matter by stating that Portland is about two weeks distant by rail from the East and during the period of declining values, buyers are forced to cut their values even more than buying points indicate.

Notwithstanding all the talk of decreased poultry supplies in the Pacific Northwest, it is a fact that today there is a surplus of eggs both here and elsewhere and this means a lower price range. Some explain the situation this way: The price of eggs is now so high even at the declines, that the average consumer is unable to purchase. In any event, Seattle, which is usually able to consume not only the egg output of its own immediate territory, but reaches out into the Willamette valley of Oregon, has this season been a persistent seller of eggs in the eastern markets.

At the best the egg market here is a weather affair and as climatic conditions at the moment are of the spring variety, only lower prices are anticipated by the trade.

Butter Situation Strong

Unusual and unseasonable strength was shown in the butter trade here for the week with a similar condition on Puget Sound. At the start of the week there was an advance of 3c a pound in both creamery butter and butterfat, thereby recovering some of the previous losses.

All through the week the demand for creamery extras here was somewhat greater than the supply. At times it looked as if a further advance in the price would be made but leading creameries were unwilling to make such a movement owing to the fear that within a very short time the production would increase so rapidly that extremely sharp cuts in prices would be forced every day or so.

The shortage of fresh creamery butter at Portland was further aggravated by the fact that instead of the country sending butter in liberal supply to this city, sales by Portland creameries to out-of-town sections during the week were greater than for a very extended period.

Then again some of the creameries of the country which usually ship to Portland are sending practically everything to the California market because at this time more money can be secured for cubes in the south than Portland even with freight added to San Francisco.

Cheese Market Rules Slow

Market for cheese ruled slow here during the week. Aside from the Tillamook offerings, the market reflected actual weakness, although for a day or so the tone steadied because of higher values elsewhere. Later other markets reflected weakness and lower prices and the tone here became almost stagnant. While Tillamook continues to hold its prices unchanged because it has little to offer—the most of its stock being in jobbers' hands—other districts are intensely interested in selling.

Poultry Situation Strong

Strength was generally shown in the market for poultry here during the latter part of the week. At the start there was some depression and heavy hens were inclined to go slow at 32@33c generally for live birds, while the price of light weight stock was down to 27c. Late in the week the heavy stuff again sold at 35c, while light hens went at 30c.

Demand for suitable fire and good quality dressed turkeys was good along Front street for the week. Receipts were liberal but with the exception of a day or so all supplies quickly moved out.

Ducks and geese were in small supply with prices nominal.

Potato Trade Quiet

Potato market ruled extremely quiet for the week all through the local territory. Practically no change in price was shown. While shipments out of the state were liberal, practically all of this business passed a month or so ago.

Local growers are taking exception to the oft repeated statement of many of the shipper-buyers that they were holding their values here far beyond reason. The fact is now proven that for more than a month Portland has actually been the cheapest market for potatoes of all the large cities of the country. The same was true of the buying price at country points.

The threat of California buyers to quit the field here and purchase practically all their requirements this season in the East is causing no alarm whatever among growers. It has been found that the California buyers did purchase fair supplies in Wisconsin and Minnesota when values were lower and will start shipping these potatoes to their home market.

It is now absolutely certain that liberal supplies of seed potatoes of good quality must be imported into the Pacific Northwest for the coming planting because of the short crop and poor quality generally during the 1919 season.

Weakness in Onion Trade

Weakness was shown in the market for onions during the six days. At Oregon country points buyers were able to purchase No. 1 quality down to $4.50 per cental f. o. b. cars, but as high as $4.75 was paid for Portland delivery in carload lots. The selling price of the Confederated Onion Growers' association remained unchanged at $5 f. o. b. cars country point, but some shading of this price was reported.

More Interest in Apples

There has been a revival of interest in apple buying by eastern interests at practically all Pacific Northwest points, but the demand is confined exclusively to the fancy and extra fancy fruit. Local shippers report that outside buyers have been nibbling for some days with a few cars reporting rolling. Ed Levy, sales manager of the Pacific Fruit & Produce company at its Yakima house, reported that there was a better outlook in the trade in that section, although prices showed no improvement. This likewise appears to be the case in this territory.

For many weeks there has been an extremely good local demand for the cheaper quality apples but this week there appeared to be practically no call for anything except the better fruit.

Country Meats Hold Steady

Country killed meats in general held a steady tone along Front street for the week. There was practically no change in the price of either veal or hogs of top quality for the period. Heavy stuff in the hog market showed continued slow tone, but prices ruled substantially the same as during the previous week.

More Salmon Demand

Demand for canned salmon is increasing. There was a liberal call for pinks from Europe during the week, one order alone calling for 10,000 cases. This could not be accepted because there was a very short pack of pinks during the last season and many orders were not filled on that account. Chums, which have been showing extreme dullness and weakness, have advanced from the extreme low points of $1.35 to $1.42½ per dozen, with most packers asking $1.50 to $1.65. The opening price on this grade was $2.10.

There is also a better demand for medium reds, and while some holders are offering down to $2.50 and others are asking as high as $3 per dozen, most interests are asking $2.75 per dozen. The season opened at $3.

Desirable Wool Cleans Up Quickly In Boston Trade

Boston, Mass., Jan. 31.—Auctions continue to fill a large place in the local wool market. Attention is being called particularly to the way that the British auctioneers have the United States government's coming sale blanketed as far as crossbred offerings are concerned. If anything has been established by recent wool operations, it is indifference to crossbreeds or medium wools of any kind. In fact, with this in mind, it is not strange that both wool men and manufacturers should look as with the tremendous offering of crossbreed wools available during the next two weeks.

The feature of the week in territory wools has been the moving of some choice lots of fine staple Montana that have been held out of the market on consignment for some time. The banner lot sold at 76c, about 6000 pounds bringing this figure. As it was choice wool in the original bags, the clean cost is not excessive. It is said that this lot will net the shippers 71c, far more than could have been obtained in the country.

Other sales of similar wool, though with a half blood edge made at 74c. Clean cost of these wools was not stated, but is supposed to have been $2 to $3.50 or better.

Scoured fine and fine medium territories are very scarce and high prices are bid for anything really desirable.

Receipts for the week were: Domestic 865,000, foreign 1,580,700.

YAKIMA GROWERS WOULD FORCE SPUD PRICE UP

Spokane, Wash., Jan. 31. — Approximately 6000 tons of potatoes, or one third of the entire potato production of the state, are held in warehouses in the Yakima district, owned by growers who are holding out for higher prices, according to reports of Spokane agents of the United States department of justice.

In addition to the 6000 tons, it is estimated that between 1000 and 2000 tons are stored in pits by growers and withheld from the market. Investigation failed to discover any large holdings in this city or vicinity.

Stories of the Street

Introducing August J. Dindia.

Born in Portland and educated in the schools here.

Still looks like a schoolboy; in fact, the picture was taken just after he left high school two years ago, when, with his father, he established the firm of Dindia & Son.

The only reason his father is in the business at all is that A. J. is only 19 years of age even now, and his father was taken into the business as a sort of muffler to keep the young fellow from getting too active.

Is one of the rustlers of the wholesale way and recently shipped a number of carloads of Oregon carrots and other vegetables to the East.

Being just the age for joining the army, he entered the ranks as a musician, and he is a good one, too.

He toots his own horn in the wholesale trade and is one of the comers.

A. J. Dindia

New York Bank Statement

New York, Jan. 31.—(I. N. S.)—Average loans, decrease, $55,311,000. Demand deposits, decrease, $42,278,000. Time deposits, decrease, $5,231,000. Reserve, decrease $14,023,660.

Actual—Loans, decrease, $29,234,000. Demand deposits, decrease, $1,066,000. Time deposits, decrease, $13,745,000. Reserve, increase, $9,561,510.

Wool Growers Lose Out When Law Favors the Rag Pickers

By Hyman H. Cohen

If there was a pure fabric law now in effect the present surplus of carry over of wool would be eliminated. Wool growers would have received better values for their fleece while the general public would not have had to pay more for its clothing wants.

It is the lack of a pure fabric bill which has allowed the substitution of shoddy or over-worked wool for the pure virgin fleece stock. The public in asking for clothing made of wool has been sold stock that contained a very large percent of shoddy, much of which was gathered from the gutters by the rag picker.

It was the lack of such a law that enabled many manufacturers to purchase the substitute stock at lower prices and still charge the public the cost of virgin wool.

WOOL GROWERS HOLD BACK

Even the wool growers have been slow about responding to the call for the enactment of a law which would prohibit the use of shoddy in clothing unless label so stated. The term "all wool" was for years the byword of quality in cloth and clothing, for it meant that the stock was made of virgin fleece. Today "all wool" may mean anything in the way of wool. Virgin wool has strength and character, while most of the shoddy used has been used so many times that it no longer holds its shape or gives satisfaction in wearing.

Wool growers will be forced out of business within a few years unless suitable legislation is enacted to protect them against the fakir and those that place misleading labels on their cloth and clothing. Because of the fact that dirty rags are cheaper and can still be used in making so-called "all wool" clothing, many manufacturers are using but little of the virgin stock from the sheeps' back. This means a lessened demand for virgin wool, with corresponding lack of suitable prices to the producer.

SOME GROWERS BACK LAW

Some of the wool growers of the country are by no means idle at this critical period. They realize that they must support the proposed pure fabric legislation, first because it means protection to their business against the rag picker and the woolen mills man who makes unfair competition by substitution of rags for pure virgin wool.

The following message received by Charles Coopey of this city from L. F. Malany, secretary of the national sheep and wool bureau, explains the situation:

"Wyoming and Utah wool growers associations passed strong resolutions last week indorsing fabric legislation. They pledged their organizations' financial support at the rate of 1 cent per head of sheep. They will be represented at the committee hearings on the bill at Washington. Both meetings were largely attended."

WHAT WILL OREGON DO!

The question is asked by the national sheep and wool bureau as to what Oregon sheep growers and their association will do in regard to furthering the passage of the proposed bill to enable them to continue in business at a profit. Associations in other states are preparing to give financial assistance to those pushing the bill in their behalf, but up to this time Oregon wool growers have generally ignored the proposition.

The proposed bill will be considered by government officials within a short time and Oregon's assistance is greatly needed, according to those in charge of the campaign to eliminate the rag picker as a competitor in the wool market.

Wool Men Wonder What Will Happen After Regulation

What will happen to the price of wool after government regulations throughout the world are ended, is being asked generally by sheep men with not only a demand for protection against the rag picker, but for the reopening of the trade to private and speculative interests.

Government regulations were put into effect primarily for the purpose of protecting the armed forces against a shortage of raw materials. This condition no longer exists and the 1920 clip at all points will enter the world's trade on a competitive basis.

The present situation in the wool trade shows some improvement over recent weeks. The absence of fine clothing wools has forced manufacturers to go into the market for other offerings and this has resulted in a steadying of the situation generally.

Dealers Feeling Their Way

While some efforts have been made to secure contracts on the coming wool clip at western centers, the business has been so far below the normal that prices have not yet been established at any point. Reason for this is given by some interests by pointing to the fact that there is a surplus of coarse wools in the country at this time; due to the use of so much shoddy, while not enough fine wools are available of the 1919 clip to make a market.

Indications point to a strong tone for all wools the moment that the government passes a law to protect the user of virgin wools against the shoddy manufacturer. Were it not for this shoddy, there would not be enough wool in the world today to supply the demand, not alone showing a surplus as indicated at present. No effort is being made to eliminate shoddy from clothing, but simply to force manufacturers to label their stock for what it is. This fact would create a greater demand for virgin wool.

Situation in New Zealand

On June 30, 1920, the requisition of the New Zealand wool clip of scoured and slipe wools from freezing works will come to an end. The step was taken as a war measure by the dominion government on behalf of the imperial government. It is doubtful if the requisition will be renewed after next year for two reasons:

(1) The attainment of the object of the imperial government in securing wool for military requirements during the war; and

(2) The desire of a large number of wool growers to go into the open market again and to take what it may offer.

Unlike Australia, which sold under requisition at a flat rate of 15d (30 cents) a pound all round, the New Zealand greasy clip was sold on the average values of 1914 in the New Zealand sale rooms, plus 55 per cent, the imperial government being answerable for insurance, storage and freight, also paying brokers' and valuers' charges.

Fully 90 per cent of the wools of New Zealand are crossbred, there being a small percentage of halfbred—the balance being merino. Before the war the United States was a substantial buyer of half and crossbred wools of the highest character, especially for clean, bright and light-in-grease lots. For three or four years prior to the war American buying in the New Zealand sale rooms pulled Bradford prices up with it. French, German and Belgian houses were in the market for the finer wools. The Japanese were keen buyers of crutchings suitable for coarse goods such as rugs and carpets and blankets.

Mexico Considered an Ideal Field for Condensed Milk

Mexico is considered an ideal field for the sale of canned milk, but much educational work will be necessary. Edward A. Dow, United States consul at Ciudad, Juarez, says that through a former resident of Juarez who is now engaged in chemical investigational work testing milk products for export, the consulate has secured the following information concerning the possibilities of developing the Mexican market for condensed, evaporated and powdered milk.

Conditions and Prices in Juarez

The local (Juarez) market for canned milk products, such as sweetened, condensed and evaporated milk, is of very little importance, since the fresh milk supply takes care throughout the year of most of the city's needs. Most of the canned milk is bought in El Paso, Texas, from jobbers or wholesalers in very small amounts and brought to Juarez in small lots. In this way the payment of Mexican import duties is usually not required. The prevalent retail prices in the Juarez market are 10 cents United States currency for 6 ounces evaporated milk, 20 cents for 16 ounces evaporated, and 25 cents for 14 ounces sweetened condensed. From 24 to 28 cents per can is the ordinary price for sweetened condensed milk in retail grocery stores in the United States. The low price locally is probably due to failure to pay duty on import of small lots, and to the low operating expenses of the small retail stores in Juarez.

Large Potential Market in Mexico

However, the possibilities throughout Mexico for the sale of all milk products are very promising, in the opinion of many large wholesale dealers in El Paso. To accomplish its sale, manufacturers must deal directly with the reliable wholesale houses established in the large cities of Mexico. Sweetened condensed milk appears to have a larger demand than other milk products, due to its better keeping qualities when cans are left opened in warmer climates where ice is not available. Its most extensive use is as infant food. If the public were educated as to its fitness for the home making of candy, pastry and ice cream, a larger market could be established. Bulk condensed milk might also be introduced for bakeries and candy manufacturers.

Evaporated milk sells also very readily, and large shipments are made to mining camps and arid regions where fresh milk cannot be obtained. In the cities, at least, there seems to be a preference for the larger 16 ounce can, this being cheaper proportionately than the 6 ounce can, which sells at half the price of the larger size. Large cans are also sold in the summer for the manufacture of ice cream, both at home and at public stands. For these purposes, sweetened condensed milk could be used to advantage if the public were educated to its use. Throughout the year the small evaporated cans are also sold for table use, but a larger proportion of small size cans are sold in the winter season.

Powdered milk has not yet been introduced into Mexico to any great extent, but its possibilities as a seller are propably greater than evaporated and condensed, especially in the coast and southern states where the warm climate and lack of ice in some localities call for a better keeping product. Before a market can be established for this product, the public must be educated to its use by advertising, since at present such milk products are almost unknown in Mexico.

DAIRY PRODUCE OF THE COAST

San Francisco Market

San Francisco, Jan. 31.—(U. P.)—Butter—Extras, 68½c; prime firsts, 66c.

Eggs—Extras, 52½c; extra pullets, 45c; undersized pullets, 40½c.

Cheese—Flats, fancy, 24@24½c; firsts, 29c.

Seattle Market

Seattle, Wash., Jan. 31.—(U. P.)—Butter—Fresh creamery extras, bricks, 61c; cubes, 62c.

Eggs—Fresh ranch, 52c; pullets, 49c.

Cheese—Oregon and Washington triplets, 34c.

Los Angeles Market

Los Angeles, Jan. 31.—(I. N. S.)—Butter—Fresh extra, 68c.

Eggs—Fresh, extras, 48c; case count, 43c; pullets, 40c.

Live poultry—Hens, 37c; others, unchanged.

San Francisco Poultry Market

San Francisco, Jan. 31.—Broilers, 38@40c; large hens, 35@38c; best ducks, 30@32c.

STOCKS STRONG IN EARLY TRADE

New York Market Has Good Upturn at the Start—Steel Issues Are in Very Good Demand on 'Change.

New York, Jan. 31.—(I. N. S.)—The stock market closed weak today. Nearly all the leading issues were in supply at concessions in the final trading.

The steel issues were among the weakest features, Baldwin dropping 4 points from the high to 118¼, while Steel common yielded to 105¼, American Locomotive to 98¾ and Republic Steel to 114¾. General Motors dropped 11 points from the high to 296½, with a rally to 307¾ at the close. Chandler Motors yielded 3¼ to 138¾ and Pierce-Arrow over 1 point to 70. Losses of around 1 point were sustained in most of the oil issues. Mexican Petroleum, after selling up to 201, dropped to 196½. Studebaker was finally 105½, Goodrich 77⅞, Southern Pacific 100¼, American International 109½ and Sinclair 41½.

New York, Jan. 31.—(I. N. S.)—There was a strong tone to the stock market at the opening today, upturns of from fractions to 2 points being made in the active issues.

All the steel shares were in demand, Baldwin Loco advancing 1½ to 122¾; Republic Steel 1¾ to 118¾, and Crucible 1½ to 227½. Steel common, after yielding ⅜ to 105¼, recovered all this loss.

The railroad shares were active, New Haven advancing 1¼ to 27¼; Southern Pacific ⅝ to 100¾; Reading, 1 point to 75¾; Union Pacific ⅝ to 123½.

Mexican Petroleum rose 2 points and Middle States oil 1 point; Royal Dutch sold up to 108. U. S. Rubber was in demand, advancing 2 points to 73⅞. General Motors took 11 points to 317½ and Studebaker 1 point to 107. American International rose 1 point to 111¾ and Industrial Alcohol showed a similar gain at 108¾.

Furnished by Overbeck & Cooke Co., Board of Trade building:

DESCRIPTION	Open	High	Low	Close
Alaska Gold	1⅞	1⅞	1⅞	1⅞
Allis Chalmers	49⅝	49⅝	49½	49½
Alloy Steel	49	49	49	49¼
Am. Agr. Chem.	....	....	....	94
Am. Can	55½	55¾	55	55
Am. Car Foundry	138	138¼	138	137½
Am. Cotton Oil	....	....	....	50½
Am. Hide & Lea., c	....	....	....	25
Am. Linseed, c	85¼	85⅝	84⅝	84⅝
Am. Loco., c	100½	101	98½	98⅝
Am. Smelter, c	68⅛	68¼	68⅛	68⅛
Am. Steel Fdy.	45	45¼	44⅞	44⅞
Am. Sugar, c	....	....	....	134⅝
Am. Sumatra Tob.	....	....	....	91½
Am. Tel. & Tel.	99⅝	99⅞	99⅛	99⅝
Am. Tobacco	....	....	....	266
Am. Woolen, c	157½	158⅝	155½	155½
Am. Zinc	19	19	18	18
Anaconda Mining	61⅝	61⅝	61⅛	61⅛
Atchison, c	82¼	83⅛	82¼	82⅛
A. G. & W. I.	165⅛	167	164½	165
Baldwin Loco., c	121⅞	122⅝	117⅞	118¼
B. & O., c	31⅞	32	31⅝	31½
Beth. Steel, B	98⅛	98⅝	96⅝	97
Bosch Magneto	122½	123½	122	121
B. R. T.	....	....	....	13
Butte & Superior	26	26	25⅝	26
Canadian Pacific	127½	128½	127½	127½
Cen. Leather, c	92⅝	93	92⅝	92⅝
Chandler Motors	142½	142½	138⅝	139
Ches. & Ohio	55⅝	55⅝	55⅝	55
C. Gt. Western, c	8⅝	8⅝	8	8⅛
C., M. & St. Paul	37	37⅛	36⅛	37
Chi. & Northwest	86	86	85	84⅝
Chile Copper	18⅝	18⅝	18⅝	18⅝
Chino Copper	37⅛	37⅛	37⅛	36⅞
Col. Gas & Elec	....	....	....	61
Colo. Fuel & Iron	40⅛	40⅛	40⅛	40⅛
Consolidated Gas	....	....	....	79½
Corn Products, c	85⅛	85⅛	85⅛	84⅝
Cru. Steel, c	226	227½	226⅛	221
D. & R. G., c	....	....	....	7
Erie, c	12⅝	12⅝	12⅝	12⅝
General Cigars	....	....	....	70½
General Electric	166	166	166	165
General Motors	314⅝	317½	306	307
Goodrich Rubber	79	79⅝	77⅞	77⅞
Gt. Northern Ore	38⅝	38⅝	38½	38½
Gt. Northern Ry.	78	78¼	78	77⅞
Greene Cananea	....	....	....	35
Inc Securities	44½	44½	44½	44
Illinois Central	....	....	....	89
Ind. Alcohol	108	108⅝	107	108⅝
Ins. Copper	56⅛	56⅞	56⅛	56⅞
Int. Corp.	110⅞	111⅞	109½	109½
Int. Agr. Chem.	....	....	....	19⅝
Int. Mer. Marine, c	39½	40	39⅛	39⅛
Int. Nickel	24⅛	24⅛	24	24
K. C. Southern, c	....	....	....	15½
Kennecott Copper	30⅝	30⅞	30⅛	30⅛
Keystone Tire	38⅝	39	37⅝	37⅛
Lackawanna Steel	85	85	83⅛	83⅞
Lehigh Valley	43⅝	43⅝	43½	43½
Maxwell Motors, c	31½	31½	30⅛	30⅝
Mexican Petro.	199½	201	196⅝	197⅛
Miami Copper	....	....	....	24
Midvale Steel	49⅝	49⅝	49⅝	49⅝
Missouri Pac., c	24⅞	25⅝	24⅞	25⅛
National Enamel	....	....	....	81
National Lead	82⅝	82⅝	82	82
Nev. Cons.	....	....	....	19
New Haven	26⅛	28	26⅛	27⅛
N. Y. Air Brake	108⅝	108⅝	108⅝	107½
N. Y. Central	69	69½	69	69½
Nor. & Western	95⅝	95⅝	95⅝	95⅝
N. Y. Pacific	77⅞	78⅛	77⅞	78⅛
Pacific Mail	....	....	....	36½
Penna. Railway	42½	42⅞	42½	42½
Pittsburg Coal, c	....	....	....	60⅝
Pressed St. Car, c	99⅞	99⅞	99⅞	98⅛
Pullman	113⅝	114⅛	113⅝	113⅝
Ray Cons. Copper	21	21	20⅞	20⅞
Ry. Steel Springs	98⅞	98⅞	98⅞	98½
Reading c	75	76⅛	75	75⅝
Rep. Iron & S., c	117	118⅛	114⅛	114⅝
Rock Island, c	26⅝	26⅞	26⅝	26⅝
Sloss Sheffield	78½	78½	78½	77⅛
Southern Pacific	100⅛	101⅛	100⅛	100⅛
Southern Ry., c	21⅛	22⅛	21⅛	21⅝
Stromberg	78⅝	78⅝	77	76⅛
Studebaker, c	106⅝	107	105	105
St. Louis & S. F.	18⅝	19⅛	18⅝	19
Swift & Co.	126	126	125½	125½
Tenn. Copper	....	....	....	11⅝
Texas Pac.	35⅝	37⅛	35⅝	36⅛
Tobacco Prods.	90½	90½	90	90⅛
Union Pac., c	122	123½	122⅛	122⅛
United Food Prods.	68⅛	68⅛	68⅛	67
United Fruit	....	....	....	191
U. S. Rubber, c	127	128⅛	126⅞	127
U. S. Smelt. & Ref.	71	71	71	70⅛
U. S. Steel, c	105⅛	105⅝	105⅛	105⅛
Utah Copper	75⅛	75⅝	74⅞	74⅞
Virginia Chem., c	69⅝	71	69⅝	70⅛
Wabash	8	8⅛	8	8
Western Union	....	....	....	86
Westinghouse Elec.	54	54⅛	54	54
Willys Overland	28⅛	28⅞	28	28⅛

Total sales for the day were 336,600 shares with bond sales at $9,375,000.

LIVERPOOL AND SOUTHERN SELLING FORCES DECLINE

New York, Jan. 31.—(I. N. S.)—Selling by Liverpool interests and the South forced a drop of 4 to 13 points in the cotton market at the opening today. Weakness early at New Orleans also was a factor here at the start, but was followed by a rally of 10 to 14 points in that market. This improvement helped the undertone here after the opening, although business remained narrow. May rose to 3450 after the opening, but by the end of the first 20 minutes had reacted to 3442, or about 11 points under the previous close.

The close was easy at a net decline of 47@70 points.

Furnished by Overbeck & Cooke Co., Board of Trade building:

Month.	Open.	High.	Low.	Close.
February	....	....	....	3605
March	3647	3647	3600	3600
April	....	....	....	3450
May	3450	3450	3402	3402
June	....	....	....	3235
July	3243	3245	3180	3185
August	....	....	....	3085
September	....	....	....	3000
October	2975	2980	2930	2932
November	....	....	....	2900
December	2900	2900	2890	2882

New York spot market 50 points down at 3900.

New York Butter and Eggs

New York, Jan. 31.—(I. N. S.)—Butter—Firm, creamery extras, 63@66c; do firsts, 60½@63½c; do higher scoring, 63½@67c; state dairy tubs, 48@62c; renovated extras, 57@57½c; imitation creamery, 49@50c.

Cheese—Unsettled, whole milk specials, 31½@32c; do fancy, 30@31c; lower grades, 20@29c; Young Americas, 33@33½c; state skims specials, 20@28c; do choice, 16@18c; do fair to good, 14@15c; lower grades, 8@13c.

Eggs—Market, irregular; nearby white, fancy, 73@75c; do brown, 68@69c; extra, 66@67c; firsts, 60@63c; milk, 3.69.

New York-London Silver

New York, Jan. 31.—(I. N. S.)—Commercial bar silver is 1¼c lower at $1.33.

London, Jan. 31.—(I. N. S.)—Bar silver is 1¼d lower at 83d.

New York Sugar and Cotton

New York, Jan. 31.—(U. P.)—Coffee: No. 7 Rio, 15⅝c; No. 4 Santos, 25¼@25¾.

Sugar: Raw, $13.00@13.04; granulated, $13.00@16.00.

LIVESTOCK TONE SHOWS A RISE

Generally Advanced Prices at North Portland for the Week—Month Ends With Very Good Advances.

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.
This week	4258	2138	206	6449
Week ago	5308	1925	26	3174
Two weeks ago	4324	2574	359	5692
Four weeks ago	1882	1198	188	2103
Year ago	4601	761	20	2188
Two years ago	3549	1693	22	1453
Three years ago	5002	775	10	3709
Four years ago	3154	1145	16	989

There were 168 carloads of livestock received at North Portland for the week compared with 140 last week, 172 two weeks ago, 72 four weeks ago, 97 a year ago and 96 cars two years ago. All lines showed strength for the week with higher prices.

During January the hog market was erratic. It started the month at $14.75 and went to the high point at $16.10 on January 19. The low point was reached on the first day, while at the closing the market stood at $16. A year ago the first price of hogs for the month was $17.25 and the closing $16.80.

During the week the market for hogs reflected a generally steady tone with prices unchanged and most tops selling at $16.

General hog range:

Prime mixed	$15.50@16.00
Medium mixed	15.00@15.50
Rough heavies	12.00@15.00
Pigs	12.50@14.50

While there was an increased run of cattle in the North Portland alleys for the six days, the market reflected considerable strength at times. One carload of plup fed steers sold at $13, while several loads went at $12.85. The extreme top for grain f