OREGON APPLE GROWERS MUST SUSTAIN THEIR PACK REPUTATION

Edited by Hyman H. Cohen

DRY WEATHER IN SOUTH A FACTOR

Barley Situation May Improve as Result of Damage to California Crop—General Trade Very Quiet.

Little activity was shown in the grain trade for the week. The early approach of tax time continues a leading factor, but the trade in general has shown adverse circumstances which would tend to hold in check any speculative tendency on the part of buyers.

One feature of special interest to the coarse grain trade, however, is the prolonged dry weather in Central California. There is no doubt of the damage that has been done the crops in that section by the extensive drouth and that oats and barley production in the South will show a serious loss.

Such a fact would tend to bring some activity to the coarse grain trade of this section under ordinary circumstances, but the trade here has been so badly overstocked with barley, especially for an extended period, that holders are tired and would like to get from under their load with as little delay as possible. Therefore there was a general lack of incentive among dealers to purchase additional stocks.

It is quite possible that the California situation will soon create a different atmosphere in the barley trade. A demand for supplies from California is possible, although many consider such an event improbable.

Dry weather in the south is likewise a factor in the hay trade of this section. Quite liberal supplies of alfalfa as well as Willamette valley hays have been shipped to the California markets recently.

Wheat market was a dull affair during the week. A few small lots were reported sold to interior mills. Many inquiries are being received regarding bluestem seed, but little of it is available. At some interior points it is being held as high as $3.50 a bushel.

WHEAT—Nominal buying price, bulk: Bluestem, $3.04½@3.05; fortyfold, $2.30@2.35; turkey red, $2.00@2.91; marquis, $3@3.05; club, $2.28@2.30 per bushel, Portland track delivery.

FLOUR—Selling price, new crop: Patent, $13.15; whole wheat flour, $10.75; Willamette valley, $10.65; local straight, $10.50; bakers' local, $13.15; Montana spring wheat, patent, $13.75; rye flour, $10.10; oatmeal, $13.00; graham, $11.80. Prices for city deliveries in five barrel lots.

HAY—Buying price, new crop: Willamette timothy, fancy, $28; vetch, $25; cheat, $17@20; straw, $10; clover, $25; grain $25.

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

MILLSTUFFS—Millrun at mills, sacked $43.00@44.00.

OATS—Per ton, buying price, feed, $68.00@68.50; milling, $66 ton.

BARLEY—Buying price, $71.50; milling $72.50 ton; rolled barley, selling price, $73.00@75.00 ton.

Merchants' Exchange bids:

	Feb.	March.	April.
FEED OATS			
No. 2 white	5950	5950	6000
BARLEY			
No bids.			
CORN			
No. 3 yellow	5700	5750	5750
Eastern oats and corn in bulk:			
OATS			
36-pound clipped	5850	5900	5900
38-pound clipped	5850	5900	5950
CORN			
No. 3 yellow	5700	5750	5750

Boston Is Glad Wool Growers in No Selling Mood

Boston, Mass., Feb. 21.—Very little business has been done in the local wool market since the close of the government auction last Friday. Most of the houses along Summer street report trading as very unsatisfactory in volume notwithstanding the presence in the city this week of many mill buyers.

Dealers are glad that the western wool growers are refusing to contract their new clips, as it will be for the interest of buyers to have active trading deferred until after shearing.

Conditions here are too uncertain to make buying attractive. It is fully recognized that contracting under present financial and market conditions would be highly speculative. Growers' ideas of values are above even 75c a pound.

Rumor recently said that 80 cents had been offered for a good sized clip and turned down. This has been denied, but it is admitted that the grower would not sell below that figure.

Trading is confined within narrow limits, not only because of the difficulty experienced in getting purchases shipped, but also by the shortage in the fine breeds most wanted by manufacturers. Scoured fine territories are in demand. Occasional sales are being made as the wool comes from the scouring plants, one house having sold about a thousand bags lately.

Receipts for the week—Domestic, 3,565,480 lbs.; foreign, 7,565,000 lbs.

Honey Men Plan Selling Agency for The Western States

Salt Lake, Feb. 21.—Representatives of Western honey exchanges met here today to consider plans for the establishment of a selling agency for the 11 Western honey producing states.

Charles B. Justice, secretary and treasurer of the American Honey Producers' league, who heads the movement, estimated that if the sales agency is established, thus combining the entire outputs of California, Washington, Oregon, Idaho, Nevada, Utah, Arizona, Colorado, New Mexico, Wyoming and Montana, there will be annual sales of carload honey at approximately $10,000 per carload, or approximately $4,000,000 of business for the bee producers. It is expected the price of honey will drop. total sales is approximately placed at $3,000,000 by Mr. Justice.

"The western honey exchanges are taking the steps to establish such an agency because of its acute necessity," Mr. Justice said. "Its establishment will stabilize the prices of honey and will increase the production of honey to some 1000 carloads annually within two or three years, because it will open up more and larger markets. Western producers will then be able to sell in foreign markets."

The states which are to be included in the western sales agency produce 75 per cent of the carlot honey in the entire United States, according to Mr. Justice.

POTATOES ALONG THE COAST

San Fancisco Market

San Francisco, Feb. 21.—(U. P.)—Potatoes—River white, $4.50@5.00; Salinas, $5.25@5.50; sweets, 5@5¼c per lb.

Onions—Yellow and white, 5c per lb.; Australian brown, $4.50@4.75 per 100 lbs.

Seattle Market

Seattle, Wash., Feb. 21.—(I. N. S.)—Onions—Oregon, 5¾@6c per lb.

Potatoes—Yakima gems, $100.00; local, $85.00@90.00 per ton.

DAIRY PRODUCE OF THE COAST

San Francisco Market

San Francisco, Feb. 21.—Butter—Extras, 66½c; prime firsts, 63c.

Eggs—Extras, 51c; firsts, 47c; extra pullets, 42c; undersized pullets, 38c per doz.

Cheese—California flats, fancy, 30½c; firsts, 28½c per lb.

Huge Locomotive Orders

New York, Feb. 21.—Orders taken in the past two days by the American Locomotive company, it was announced today, aggregate more than $6,000,000, representing a total as great or greater than all orders on the company's books three months ago. Demand for railroad motive power has taken a spurt in the last few days, because of the prospect of the roads being returned to their owners March 1. The Union Pacific has ordered 19 Malett and 10 Mikado engines. The Canadian railways have ordered 55 locomotives.

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Front Street Reviews

Notes of the Wholesale Produce Trade for the Last Week.

Eggs proved an erratic market during the week. At the start there was a firmer tone generally, and higher prices were bid in the country by f. o. b. operators, and a similar advance was made in selling values here.

Eggs started the week with f. o. b. buyers freely bidding 42@42½c a dozen for current receipts, Portland delivery, but this extreme price was offered but one day, and the next day a loss of 1c was shown and the succeeding 24 hours showed bids down to 39c a dozen.

Storms in the East were responsible for the first period of strength in the trade here, but buyers soon realized, after frantically wiring New York and other centers, that, despite the strength in the egg price at the metropolis, the trade was unable to secure purchases it had previously made. Distribution in New York being impossible, it was quite natural that buyers there refuse to take hold of additional stocks upon the Pacific coast.

Without an Eastern outlet, it is impossible to maintain the price of eggs in the local trade. Receipts continue to gain and as total arrivals for some time past have been in excess of the needs of the local market, it quite naturally followed that the stoppage of the Eastern business was quickly reflected in values here.

Want to Get Lower Basis

There is no doubt at all in the minds of the local trade that the time has arrived to think very seriously of the storage basis for eggs. At the present price eggs are considered far too high, and leaders of the trade are therefore not anxious to keep values up as long as the market here continues purely a local affair.

Cold storage egg operators lost money in the local territory last season—at least most of them did. For that reason, they are very likely to approach this season's storage period with many misgivings, and unless something unforeseen happens, they are likely to keep out of the buying until values get far lower than at present.

Just how far local storage interests will dare to depress values for storage depends somewhat upon the attitude of the Producers' association. The latter has not as yet made any attempt to enter into anything except the fresh egg trade, still in order to more fully protect its own, as well as its members' interests, it may perhaps be forced to take a hand at storage itself.

While it is true that the association is by no means in control of the situation here, and ships only a small percentage of the eggs marketed at Portland, still it appears to be gaining in influence somewhat and the spring marketing will be somewhat of a test of its power.

Butter Market Shows Strength

Strength was shown for butter generally during the week. The constantly increasing movement of extras toward California was one big factor in causing strength here and cubes have been selling about 2c a pound proportionately higher than the prints. California has been a very eager bidder for every pound of butter that the Portland trade has been able to offer in the way of extras for about 10 days, but not until the present week did the South show any inclination to purchase anything here except the better grade. This week offerings of extras were insufficient to supply more than a small percentage of the South's requirements and several cars of storage stock were purchased and shipped during the period. This gave the entire butter trade a firmer tone. At the close of the week both butter and butter fat advanced 4c a pound.

Cheese Situation Quiet

Little change was shown in the cheese market situation for the week. Tillamook continued to quote unchanged prices for its product, but other districts were still shading and there was a spread of 5c to 6c a pound in this trade between sales of first quality offerings.

Chicken Demand Is Keen

Chicken demand was keen in the Front street trade for the week. Receipts were extremely light, as is usual during the periods when hens are laying best. The strength was further pushed as a result of the demand from the Chinese for their New Year's celebration which began Thursday.

Heavy hens sold freely at 35c a pound for live birds, although a few small lots brought a fraction more. Light weight hens, which had been dragging for several weeks, suddenly showed a strong demand with an advance in price of 28@30c a pound.

Few live turkeys came forward and that market remained on a nominal basis. Fair quantities of dressed stock came forward and the best of these sold at 52c a pound, although demand was not quite so favorable. Ducks and geese remained in small supply with demand and price nominal.

Potatoes Are Quiet

Potatoes ruled extremely quiet for table stock here during the week, with only extremely limited purchases reported at Oregon country points. While the local market continues far the lowest in the entire country, demand remained at low ebb all through the week.

One development of importance was the keen demand shown for seed stock here and at other Pacific Northwest points. The call for Early Rose was especially significant.

Special reports received by the local trade from their California connections indicated that the Delta section, which is the leading potato producing district of California, was experiencing the dryest season in 47 years. This was taken to mean that not only are indications for a small crop of early stuff in the South, but that this will defer the closing of the old crop selling period in Oregon this season.

Local planting of potatoes has started with favorable weather conditions, the crop being put into the ground much earlier than normal.

Onions Are Weaker

Market for onions showed a weaker tone in Portland during the week. Wholesalers reduced their extreme selling price to $5.00 a cental and some were offering down to $4.50. Much No. 2 stock is being offered on the local market and this is an adverse influence in the trade.

Report of the Confederated Onion Growers' association just made public gives total holdings at around 40 cars. It is believed that much of this will not grade No. 1 stock and will therefore not be offered in carload lots for distant shipment. The association continues to ask and receive $4.50 per cental for No. 1 stock f. o. b. country shipping points.

Apple Demand Improved

Much improvement was shown in the demand and movement of apples from Oregon points during the week. There was a growing call for supplies not only from the local trade, but from the East, and values were advanced accordingly. Sales in general were 25c higher than last week at primary points.

Local market was greatly improved in demand for fancy and extra fancy fruit. Sales of Spitzenburgs were made to retailers up to $2.75 per box for favorable sizes of extra fancy.

Much poor quality and frosted stock is again being offered here. This is finding a better demand around $1 a box generally.

Veals Again Firmer

Country killed calves showed a firmer tone along the street during the week and sales were again made at 26½c a pound.

Dressed hogs were steady for lightweight stock of quality, but heavyweight continued slow.

AMERICAN LIVESTOCK PRICES

Chicago Hogs $14.90

Chicago, Feb. 21.—(I. N. S.)—Hogs—Receipts 8000; strong to 15c higher. Bulk, $14.00@14.75; top, $14.90; heavy weight, $13.85@14.30; medium weight, $14.20@14.70; light weght, $14.50@14.90; light lights, $14.25@14.85; heavy packing sows, smooth, $12.75@13.40; packing sows, rough, $12.10@12.65; pigs, $13.25@14.60.

Cattle—Receipts 1500. Compared with week ago: Steers above $13.50, 25@75c lower, others mostly steady; butcher cows and heifers, steady; canners 25c lower; bologna bulls, 25c higher; calves, 25c lower; stockers and feeders, 25@40c higher.

Sheep—Receipts 4000. Compared to week ago: Fat lambs, 25@40c higher; others little changed; fat sheep and yearlings, 25@75c higher.

Omaha Hogs $14.25

Omaha, Feb. 21.—(I. N. S.)—Hogs—Receipts 4200; 5@10c higher. Bulk, $13.80@14.00; top, $14.25.

Cattle—Receipts 300; heavy steers mostly 25c lower, others about steady; veals strong; bulls weak to 25c lower; stockers and feeders steady to 25c lower—all compared to a week ago.

Sheep—Receipts 300; lambs 75c higher than week ago; yearlings and ewes 50c higher; feeding grades 25c higher.

Seattle Hogs $16.50

Seattle, Wash., Feb. 21.—(I. N. S.)—Hogs—Receipts, 195, steady; prime lights, $16.00@16.50; medium to choice, $15.00@16.00; rough heavies, $14.00@14.50; pigs, $12.00@13.50.

Cattle—Receipts, 42; weak; best steers, $11.00@12.25; medium to choice, $9.75@11.25; common to good, $7.25@9.50, best cows and heifers, $9.50@10.00; common to good cows, $6.25@9.00; bulls, $7.00@8.25; calves, $7.00@15.00.

Sheep—None.

Denver Hogs $14.00

Denver, Feb. 21.—Cattle—Receipts, 2500; steady. Steers, $9.50@11.10; cows and heifers, $8.00@9.25; stockers and feeders, $8.00@10.00; calves, $16.00@17.25.

Hogs—Receipts, 250; 40@50c higher. Top, $14.00; bulk, $13.55@13.80.

Sheep—Receipts, 1300; steady. Lambs, $18.75@19.50; ewes, $11.75@12.50; feeder lambs, $17.75@18.75.

Stories of the Street

Introducing **Jack Shekter**:

Initials are J. J., but none of Front street knows what the other "J" stands for.

Is the Beaver Produce company in person, and the name was chosen to suit Jack's activity.

Jack is one of those quiet boys that say little and do much.

Recently found it necessary to move to an enlarged location but is already figuring upon greater quarters.

"Beaver Jack," as he is known to many along the street who have not taken the time to get his full name, has been located in the Front street district for many years.

At one time he decided to quit business, but soon pined for the old pastures of the wholesale district.

Jack has a family of his own, but his family of shippers is constantly increasing.

J. J. Shekter

New York Bank Statement

New York, Feb. 21.—(I. N. S.)—Average: Loans, decrease, $38,593,000; demand deposits, decrease, $43,944,000; time deposits, decrease, $21,000; reserve, decrease, $1,937,850.

Actual: Loans, decrease, $32,928,000; demand deposits, decrease, $60,726,000; time deposits, decrease, $917,000; reserve, decrease, $15,090,040.

Only Honest Pack of Apples Can Secure the Best Price

By Hyman H. Cohen

Oregon apple growers for years had a reputation throughout the world for marketing the best quality and packed stock. Prices in the leading markets reflected this condition and at periods sales of extra fancy boxed apples from this state were made on the foreign markets practically at the same price as was obtained for a barrel of Eastern apples.

There is a very discriminating trade throughout the world for extra fancy apples—stock of the made to order class—as grows generally in this state. There are sufficient buyers to take care of all the extra fancy fruit that this section can produce—and at suitable prices.

Apples that are not of the best class have hard sledding in the world's trade. There are many competitors for this trade. Practically every apple growing district in the world is a competitor, but there is only a small percentage of the world that can produce the superior quality fruit that gave to this section its world-wide reputation. This is confined to the states of Oregon and Washington and a small district in Idaho.

SLACK PACK DETRIMENTAL

Many apple shipping organizations of the Pacific Northwest have suffered severe reverses of reputation during recent years because of the slack pack of their fruit. The old time honest pack for which this state has been noted and by which it won its world-wide reputation appears to have been lost so far as general practice is concerned. Here and there are organizations that continue to put up superior quality fruit and place truthful labels as to quality on the boxes.

Extra fancy apples of years ago were really of that grade. The boxes were well filled and every apple in a box was practically an exact duplicate of its neighbor. Apples that were slightly off color or that had insect stings or limb marks never went into the extra fancy class, because they did not belong there. This is not the case today and it is almost impossible to secure a truthful pack.

PRICES REFLECT CHANGE

This change of packing methods has been amply reflected in not only the price, but in the demand. Labels are no longer suggestive of what the boxes contain and buyers are wary about contracting for deliveries.

Years ago a certain New York firm purchased many carloads of apples in certain Northwest districts, even before the blossoms had set. Its buyers knew what quality it could expect and the only chance it took was on the market.

"Buying without seeing" was the old basis of purchase of Oregon apples, but the greed of many growers has ruined this reputation. It is now a showdown. Oregon growers are warned that they can no longer secure big prices for their fruit unless they deliver the quality. Slack packs are no longer suggestive of big prices and growers must realize this from the returns they receive.

MUST GIVE HONEST PACK

For years I have suggested to the apple growers that they cannot forever fool the buyers in regard to their apples. They have been told not only in articles, but in returns, that it pays to be honest with the buyer, but still there was no remedy. Packs went from bad to worse and denials were generally made that they had deteriorated. I am, therefore, giving credit to A. J. Graff, who has recently returned from a six weeks' tour of the Eastern markets and had told the Hood River growers to their faces what's what. Mr. Graff talked before a large audience at Pine Grove grange. He explained that he got his information from big fruit salesmen and, when he had his doubts concerning their statements of the condition of Hood River fruit, he armed himself with a hammer and opened many boxes, only to discover that the worst had not been told by the salesmen.

OFF IN GRADE AND IN PACK

Among the many boxes he opened he found that the two most serious faults consisted of poor grading and inaccurate packs. In one box he opened he found 72s and 163s together, yet the box bore the mark "Extra Fancy 72s." other boxes carrying the "extra fancy" mark, on opening, were found to contain fruit that was no better than "C" grade.

If the audience had expected Mr. Graff to single out any one shipper as guilty, it was mistaken, for the speaker said all shippers from this valley had, during last season, permitted these evils to creep into their sorting and packing houses. It was useless, he said, to single any one group out as more guilty than others, because the packs showed the practice has become general.

GOOD NAME WORTH KEEPING

In his talks with responsible salesmen, Mr. Graff learned that two or three years ago the label "Hood River" on a box of apples was sufficient to warrant a charge of from 25 cents to 50 cents above the prices of apples from any other section. Today, however, there is no such distinction, the grading and packing during the past two seasons having fallen down very badly. This season, said Mr. Graff, the condition of the market in the East was such that if Hood River apples had maintained the standard of former years, salesmen would have had no difficulty in securing from 50 to 75 cents a box above prevailing prices.

At the conclusion of his talk, Mr. Graff made a strong and earnest plea for reform in methods of packing and grading and warned all growers that a reputation such as Hood River had won in past years in Eastern markets was too valuable to lose for the sake of a more or less illusory profit and he asked his hearers to maintain the highest standards, irrespective of what the other grower is doing.

Inspection of Foods Proves To Be a Huge Success

By J. D. Mickle
Dairy and Food Commissioner

Does meat inspection pay? We know that it does. A few years ago, when the city of Portland first began to agitate municipal meat inspection, the proposition was bitterly opposed by many of those whose business it was intended to regulate. However, an inspection system was installed, and just as milk inspection has lifted Portland into the highest place in the country through a pure, clean, wholesome and safe milk, so meat inspection is gradually raising the quality of meats being sold in the city.

From the annual report of the Chief Meat Inspector, E. E. Chase, of Portland, we quote as follows:

"Meat inspection was in force for nine months during the year 1916, and there was inspected and condemned 12,750 pounds of meat on account of being sour and decomposed.

In 1917—40,200 pounds were condemned.
In 1918—25,276 pounds were condemned.
In 1919—22,914 pounds were condemned.

Number of ante-mortem inspections held in 1919	11,724
Number of post-mortem inspections held and carcasses passed for food	108,917
Number of carcasses condemned—	
Hogs	45
Beef	55
Veal	67
Horses	3
Bear	4
Goats	2
Chickens	357
Hogs heads, T. B.	1,022
Organs, such as hearts, liver, etc.	2,492
Number of pounds of meat condemned on account of being sour, bad odor, etc.	22,914
Number of reactors slaughtered; tested by city veterinarians	350
Passed for food	211
Condemned	39

In the light of these reports we can say that we know that meat inspection pays, and where meat dealers once opposed it they are now in favor of it. Other cities throughout the state are taking up the question and considering seriously the matter of municipal inspection. Marshfield has drafted an ordinance covering the work, and other cities are soon to follow.

Recently this department was called upon to inspect a shipment of dressed poultry received by one of the city markets. The shipment consisted of 759 pounds of dressed chickens. We found every one to be in a bad state of decomposition, sour and offensive to sight and smell, and a total loss. Evidence at hand showed conclusively that the shipper was at fault in not properly preparing the fowls for shipment. The crop of each fowl was distended far beyond its natural size, showing that they had been loaded with food just prior to the time of killing. The process of digestion had begun, causing the contents of the crop to ferment; the fowls were packed in a closed container; consequently it was only natural that the decomposition in process in the crop would soon be distributed throughout the entire body of such fowl. This was a serious loss to the shipper, and it might have all been avoided by paying proper attention to the preparation of the chickens. If the lading of the fowls with a heavy feed just before killing was done for the purpose of adding weight to the fowls, in that case there is no sympathy to be extended to anyone who will stoop to such a practice.

Earliest Spring Work Is Now On in Walla Walla Fields

Walla Walla, Wash., Feb. 20.—Farmers in the higher and lighter land sections of Southeastern Washington have begun plowing for spring wheat seeding and many laborers have been sent out by local employment agencies to the ranches in this section this week. This is the earliest for several years that the farmers of the Walla Walla valley have been able to begin their spring work and all indications point toward an increased acreage of spring wheat over that of all previous years.

Fruit men are also beginning preparations for orchard work and it is expected that there will be a heavy demand for expert pruners and spraying machine hands within a short time.

In the markets the price of wheat still remains at $3.50 per bushel for spring seeding varieties and local wholesale conditions are unchanged.

Naval Stores Market

New York, Feb. 21.—(I. N. S.)—Turpentine—Savannah, 185; New York, 192.

Rosin—Savannah, 1580; New York, 1765.

STOCKS GRAIN COTTON
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GOOD TRADE AT A LOWER RANGE

New York, Feb. 21.—(I. N. S.)—The stock market closed irregular today. Some issues moved to lower levels in the final trades while some specialties made advances. Steel common, after advancing to 99⅞, dropped to 98⅜. Crucible was 2½ points lower at 204. General Motors, after breaking nearly 4 points to 248⅜, rose to 250¼ at the close. Mexican Petroleum fell 2½ from the high to 179½. Railroad issues were irregular. Southern Pacific falling 1 point from the high to 97¾, while Rock Island rose to a high of 35⅛ and Pere Marquette rose nearly 1 point to 31⅛. Union Pacific was finally 120¼, American Woolen 132, U. S. Rubber 101⅝, Reading 76, Baldwin 112½ and Pan-American Petroleum 87¼.

Government bonds unchanged; railway and other bonds steady.

Total sales of stocks today were 399,500 shares; bonds, $7,079,000.

Total sales stocks for the week were 4,647,200 shares; bonds, $66,808,000.

New York, Feb. 21.—(I. N. S.)—Although there were many mixed movements at the opening of the stock market today, the majority of the issues were established at lower levels.

Steel common sold off ⅝ to 98½. Baldwin Loco. advanced to 113 and then yielded 1 point. Republic Steel dropped ⅝ to 101¼ and Bethlehem Steel B. ¾ to 88.

Mexican Petroleum rose ⅜ to 180, while Pan-American Petroleum, after selling up to 87⅝, dropped to 86⅛.

General Motors was actively in, and after advancing 1½ to 251, declined to 248⅛. Chandler Motors opened at 127 and Studebaker at 88¼.

American Woolen was a strong feature, advancing 2⅜ to 131. Central Leather rose 1 point, to 80¾.

Changes in the railroad group were marked, New Haven falling 1⅜ to 30⅛, and Canadian Pacific ⅞ to 123⅛. Southern Pacific, after falling to 97, rallied to 97¾ and fractional gains were made in Union Pacific and New York Central.

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

DESCRIPTION:	Open	High	Low	Close
Alaska Gold	1⅝	1⅝	1⅜	1⅜
Allis Chalmers	41½	41¾	41⅛	41½
Am. Int. Corp.	94	94¼	94	94
Am. Agr. Chem.				89
Am. Beet Sugar				83
Am. Can, c.	44½	45⅜	44½	45
Am. Car. Foundry	132½	133¾	132½	133¾
Am Cotton Oil	43¼	43¼	43	43
Am. H. & Leath., c.	22⅝	23⅛	22⅛	23
Am. Linseed, c.				80½
Am. Loco., c.	94	94½	94¼	93½
Am. Smelter, c.	64	64	63½	63½
Am. Steel Fdy.	42½	43	42½	42¾
Am. Sugar, c.				127⅝
Am. Sumatra Tob.	85	85½	85	84¼
Am. Tel. & Tel.	97⅞	97⅞	97⅝	97⅝
Am. Tobacco				236
Am. Woolen, c.	128⅝	133½	128⅝	131½
Am. Zinc	19	19	18⅛	18½
Anaconda Min. Co.	58½	59	58½	58½
Atchison, c.	82	84	82	83¾
Atlantic G. & W. I.	151½	152	150⅝	150⅝
Baldwin Loco., c.	112½	113⅝	111⅝	112½
B. & O., c.	34½	35¼	34	34½
Beth. Steel B.	88¼	88⅝	87⅞	88⅝
Bosch Magneto				115¼
Brook. Rapid T.	13⅞	14⅜	13¾	13⅝
Butte & Superior	27	27	26⅜	26½
Canadian Pacific	123½	126	123½	124¼
Cent. Leather, c.	80¼	81	79⅞	81½
Chandler Motors	128⅜	128⅜	127	127
Ches. & Ohio	57¼	58⅜	57	57¾
Chicago Gt. W., c.	10	10⅝	9⅝	10½
C., M. & St. P.	38½	39½	38	38½
Chicago & N. W.	87	87⅞	86½	87⅝
Chile Copper	17⅜	17⅜	17⅜	17⅜
Chino Copper	37¼	37¼	37	37¼
Columbia G. & E.	57⅝	57⅝	57½	57½
Continental Can				81½
Colo. F. & I.	39	39	38½	39
Cons. Gas				78
Corn Prod., c.	82	82¼	81½	83⅜
Crucible Steel, c.	205	205½	203½	203½
Cuban C. Sugar	44½	44⅜	44	43⅜
D. & R. G., c.	7¾	7⅞	7⅜	8
Erie, c.	14½	14½	14⅛	14⅜
General Cigars	66½	66⅞	66⅜	66½
General Electric				159
General Motors	251½	253½	248⅛	250¼
Great Northern Ore	37⅞	38⅛	37⅞	37¾
Gt. Northern Ry.	78½	78⅞	78⅛	78⅞
Greene Cananea				32
Gulf States Steel				65½
Ind. Alcohol	85½	86⅝	85¼	86
Ins. Copper	54	55⅛	54	54⅞
Int. Agr. Chem.				15
Int. Harvester	118	188	117⅜	117⅜
Int. Mer. Marine, c.	31⅞	31⅛	31⅜	31¼
Int. Nickel	21⅝	21⅞	21½	21⅝
K. C. Southern, c.	18½	18⅞	18¼	18½
Kennecott Copper				29⅝
Keystone Tire	31⅛	31⅛	30	30¼
Lackawanna Steel	74	75	74	74¼
Lehigh Valley	46	46½	45⅝	45⅝
Maxwell Motors, c.				29⅝
Mexican Petroleum	180	182⅜	179½	179½
Miami Copper	22¾	23	22⅞	22½
Midvale Steel	46⅞	46⅞	46¼	46½
Mo. Pacific, c.	28	29⅜	28	29¼
National Enamel	75½	76	75½	75⅜
National Lead				80
New Haven	31⅝	35	30½	33⅞
N. Y. Central	72½	73½	72¼	72⅜
Nor. & Westefu				96
Northern Pacific	78½	78¾	78½	78
Penna. Ry.	42⅝	43	42⅜	42⅝
Peoples Gas				38½
Pittsburg Coal, c.				56⅝
Pressed Steel Car, c	94	94½	93½	94½
Pullman	114⅝	114½	114	114
Ray Cons. Copper	20⅛	20⅝	20½	20¾
Ry. Steel Springs	94⅞	94⅞	94⅞	94⅞
Reading, c.	75⅝	76⅝	75	76
Republic I. & S., c.	101⅝	102½	100⅝	101⅝
Rock Island, c.	31⅝	35⅛	31⅛	35
Shattuck Copper				11⅝
Sloss Sheffield				70½
Southern Pacific	97	95⅝	97	97⅝
Southern Ry., c.	23⅛	24⅜	23⅛	24⅛
Stromberg				60
Studebaker, c.	89	89½	87⅜	88¼
Stutz Motors	122	122	120	118
St Louis & San F.	24	24⅜	23¾	23⅞
Swift & Co.	120	120	120	120
Tenn. Copper	10⅝	10⅝	10⅝	10⅝
Texas Pacific	36	38¼	36	37
Tobacco Products	69⅞	70	69⅝	69½
Union Pacific, c.	119½	121	119½	120½
United Food Pdcts.	61⅝	61⅜	61⅜	61⅝
United Fruit				185½
U. S. Rubber, c.	101⅞	103	101¼	101⅝
U. S. Smelt. & Ref.	65¼	65½	65¼	65½
U. S. Steel, c.	98⅜	99⅝	98½	99¼
do preferred	111⅛	111⅜	111⅛	111⅜
Utah Copper				72⅝
Virg. Chem., c.	65⅝	65⅝	65⅝	65⅝
Wabash	9⅝	10	9½	9⅞
Western Union	87	87⅜	85	85
Westinghouse Elec.	51¼	51⅞	51	51⅜
Willys Overland	24½	25	24⅛	24⅝

New York Bond Market

Furnished by Overbeck & Cooke company, Board of Trade building.

	Bid.	Ask.
Atchison genl. 4s	78¼	79⅜
Bal. & Ohio 4s	63¼	63⅜
Beth Steel ref. 5s	84	85
Cent. Pacific 1st 4s	72	72¾
C. B. & Q. col. 4s	94⅝	94⅞
St. Paul genl. 4½s	77¼	78
Chicago N. W. genl. 4s	73	77
L. & N. uni. 4s	81½	81⅜
New York Ry 5s	28¼	28⅝
Northern Pacific P. L. 4s	74½	75½
Reading genl. 4s	79¼	79½
Union Pacific 1st 4s	82½	83
U. S. Steel 5s	96½	97½
Union Pacific 1st ref. 5s	72⅛	73¼
Southern Pacific conv. 5s	100	101
Southern Pacific conv. 4s	78¼	79
Penna. conv. 4½s	90	92⅝
Penna. 1st 4½s	80	80½
Ches. & Ohio conv. 5s	79½	79⅜
Oregon Short Line 4s	81⅛	81⅜

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HOG AND CATTLE MARKETS WEAKER

North Portland Is Depressed in Both Departments—Killers Discriminate Against Home Stuff.

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.
This week	5062	2037	183	1957
Week ago	4573	2288	255	1669
2 weeks ago	3469	3125	238	2043
4 weeks ago	5308	1925	26	3174
Year ago	3556	1835	90	1956
2 years ago	5356	1600	58	2390
3 years ago	5846	1199	74	1886
4 years ago	8490	1011	13	1107

Total receipts of livestock at North Portland for the week included 136 cars compared with 143 last week, 164 two weeks ago, 140 four weeks ago, 102 cars a year ago and 121 cars two years ago. Hogs were steady to easier, cattle were weak and lower while sheep were steady.

Run in the swine alleys at North Portland for the week included 5062 head compared with 4578 a week ago and 2556 head a year ago. The larger run, together with the weakness in the eastern trade at the start of the period, caused a somewhat easier tone in the local trade, although values closed the week with unchanged figures.

Local killers have been very much inclined to hold in check values for hogs that were not shipped from competitive territory even though quality was just as good.

Puget sound interests have not been inclined to support the Northwest offerings, being liberal buyers in both California and in the East.

General hog range:

Prime mixed	$15.75@16.25
Medium mixed	15.25@15.75
Rough heavies	11.00@15.25
Pigs	13.00@15.00

Cattle Situation Weak

While there was a fair decrease in total offerings of cattle in the North Portland alleys for the week as compared with recent periods, the fact remains that killers have been and are now overstocked with supplies.

All through the cattle trade for the week there was a decidedly sluggish tone indicated with no snap to the buying in any quarter except perhaps in cows at the very start of the period. Actual sales in the alleys indicate a general loss of at least 25c for the six days.

General cattle range:

Best grain steers	$12.00@12.75
Choice steers	11.00@11.50
Good to choice steers	10.00@11.00
Medium to good steers	9.00@10.00
Fair to good steers	8.00@ 9.00
Common to fair steers	7.00@ 8.00
Choice cows and heifers	9.50@10.25
Good to choice cows and heifers	8.50@ 9.50
Medium to choice cows and heifers	7.50@ 8.50
Fair to medium cows and heifers	6.50@ 7.50
Canners	3.50@ 6.50
Bulls	.25@ 9.00

Mutton Continues Steady

Mutton and lambs remained the only steady trade in the North Portland alleys for the week. Receipts were moderate, just a fraction greater than last week.

Demand was steady all through the period and not a single change was made in values.

Best light calves	15.50@17.00
Medium light calves	12.50@15.50
Heavy calves	7.00@12.50
Stockers and feeders	8.00@ 9.50
General sheep and lamb range:	
East of mountains lambs	$17.00@18.00
Best light valley lambs	16.00@17.00
Best heavy valley lambs	13.50@14.50
Feeder lambs	12.00@15.00
Yearlings	15.00@15.50
Wethers	13.00@13.50
Ewes	10.00@12.00

WHOLESALE PRICES IN PORTLAND

These are prices retailers pay wholesalers, except as otherwise noted:

Dairy Products

BUTTER—Selling price, box lots: Creamery, prime parchment wrapped, 66c per lb.; prime firsts, 64c lb.; firsts, 63@64c per lb.; smaller lots at an advance. Jobbing prices: Cubes extra, 62c lb.; prime firsts, 60c per lb.; cartons, 1c extra. Selling price No. 1 storage butter, 50c; off grade, 49c per lb.

BUTTERFAT—Portland delivery basis, 65@66c, country stations, 63@64c.

OLEOMARGARINE—Best brands, 40c; ordinary, 33½c; bakers, 33c; Nutmargarine, 1 lb cartons, 32c per lb.

CHEESE—Selling price: Tillamook Fresh Oregon, fancy cream triplets, 35@36c lb.; Young America 36@37c. Price to jobbers, f. o. b. Tillamook, triplets, 32c; Young Americas, 33c. Selling price: Cream brick, 40@42c; buying price of Coos and Curry triplets, 31c; Young America, 32½c f. o. b. Myrtle Point. Selling price: Block Swiss, 48@49c; limburger, 40@42c per lb.

EGGS—Buying price: Current receipts, 42c; candled, selling price, 45c; select, 47c per dozen.

LIVE POULTRY—Selling price: Heavy hens, 35c lb.; light hens, 30c lb.; spring light, 35@40c lb.; heavy, 30c lb.; old roosters, 20c lb.; squabs, $3.00; dressed ducks, 48@50c lb.; pigeons, $1.50@2.00 per dozen; turkeys, live, 35@36c lb.; dressed, 50@52c lb.; dressed geese, 30c lb.

Fresh Vegetables and Fruit

FRESH FRUIT—Oranges, $5.75@7.00 per box; bananas, 10@11c per lb.; lemons, $6.50@7.50 per crate; Florida grapefruit, $6.00@7.00; pears, $2.25@3.50; grapes, Emperior, 12½c per lb.

CRANBERRIES—Eastern, $12@15 barrel.

APPLES—Various varieties, local, $1.25@$2.75.

DRIED FRUIT—Dates, Dromedaries, $9.00; Fards, $8.75 per box; raisins, 3 crown, loose Muscatel, 16c per lb.; figs, $3.50@5.50 box.

ONIONS—Selling price to retailers, Oregon, $5.00 per cwt.; associated selling price, carload, $4.50 f. o. b. country: garlic, 40c per lb. green onions, 40c per dozen bunches.

POTATOES—Selling price, $4.00@4.50 per cwt.; buying price for fancy large size, $3.75; ordinary, $3.50 cental; sweets, 8c lb.

VEGETABLES—Turnips, $3.00 per sack; carrots, $1.50@1.75; beets, $3.00; cabbage, Oregon, 5c per lb.; California, 6c per lb.; lettuce, $1.75@3.25 per crate; cucumbers, California, $2.00@2.25 doz.; tomatoes, $3.50@4.00 lug; egg plant, 35c lb.; cauliflower, $1.60@3.00; bell peppers, 35c; sprouts, 17c per lb.; Hubbard squash, 5c lb.; parsnips, $3.00@3.50 per sack; rutabagas, $3.00 cwt.; celery, $2.00@2.25 doz.

Meats and Provisions

COUNTRY MEATS—Selling price: Country hogs, 21c per lb. for top blockers; heavy 15@16c; best veal, 26½c per lb.; heavy veal, 16@17c per lb.

SMOKED MEATS—Ham, 27@37c per lb.; breakfast bacon, 32@50c; picnics, 27@28c; cottage roll, 30c per lb.

LARD—Kettle rendered, 29½c lb.; standard, 28c; tierce basis, compound, 26c.

Fish and Shellfish

FRESH FISH—Salmon, fall, 24@25c per lb.; chinook, 28c per lb.; halibut, fresh, 25c; sturgeon, —; black cod, 10@11c lb.; silver smelt, 10c lb.; salmon trout, 20@26c lb.; kippered salmon, $2.05 per 10 lb. basket; kippered cod, $2.35; Columbia smelt, $1.25@1.50 box.

Groceries

SUGAR—Cube, $16.75; powdered, $16.45; fruit and berry, $15.90; yellow, $15.30; granulated, $15.90; extra C, $15.50; golden C, $15.40.

HONEY—New, $7.50@8.00 per case.

RICE—Japan style, No. 1, 14½c; New Orleans, head, (—); Blue Rose, 15½c per lb.

SALT—Coarse, half ground, 100s, $17.75 per ton; 50s, $19.50; table dairy, 50s, $26.50; bales, $3.30@4.00; fancy table and dairy, $36.50; lump rock, $26.50 per ton.

BEANS—Oregon (sales by jobbers): Lady Washington, 7½@8c per lb.; pink, 8c; limas, 15c; bayou, 10½c; Oregon beans, buying price, nominal, 5½c per lb.

CANNED MILK—Nominal. Carnation, $6.10; Borden, $6.00; Aster, $6.00; Eagle, $11.25; Libby, $6.10; Mount Vernon, $6.00; Hazelwood, $6.00 per case.

COFFEE—Roasted, 37@51c in sacks or drums.

SODA CRACKERS—In bulk, 17½c per lb.

NUTS—Walnuts, 35@40c per lb.; almonds, 38c; filberts, 33c in sack lots; peanuts, 15@16c; pecans, 25c; Brazils, 30c.

Ropes, Paints, Oils

ROPE—Sisal, dark, 18½c; white, 20c lb.; standard manila, 23½c.

LINSEED OIL—Raw, bbls., $2.06 gal.; kettle boiled, bbl., $2.08; raw, cases, $2.21; boiled, cases, $2.23 per gallon.

COAL OIL—Water white, in drums or iron bbls., 13½c gal.; cases, 24c gal.

GASOLINE—Iron bbls., 25c; cases, 25½c; engine distillate, iron bbls., 16c; cases, 26½c.

WHITE LEAD—Ton lots, 14½c; 500 lbs., 14¾c per lb.

TURPENTINE—Tanks, $2.13; cases, $2.28; 10 case lots, 1c less.

WIRE NAILS—Basic price, $5.16.

Hops, Wool and Hides

HOPS—Nominal: 1919 crop, 60c per lb.

HIDES—No. 1 salt cured hides (under 45 lbs.), 30c; No. 1 salt cured bull hides, 18c; partly cured hides, 2c per lb. less; green hides, 5c per lb. less; No. 2 hides, 1c per lb. less; hair slipped hides, one-third less than No. 1 hides.

CALF AND KIP SKINS—No. 1 trimmed skins (up to 15 lbs.), 70c; No. 1 trimmed kip skins (15 to 30 lbs), 40c; No. 2 skins 2c lb. less; hair slipped skins, one third less than No. 1 skins.

DRY HIDES AND SKINS—Dry flint hides (7 lbs. and up), 35c; dry flint bulls, 24c; dry flint calf skins (under 7 lbs.), 65c; dry salt hides (7 lbs. and up), 29c; dry salt bulls, 18c; dry salt calf skins (under 7 lbs.), 69c; dry cull hides and skins, half price.

HORSE HIDES—Green or salted—Large, well-taken-care-of hides, $5.00@7.00; pony and small hides, $2.50@3.50; dry horse hides, $1.50@3.50; hides with heads off, 50c less; horse tail hair, per lb., 25c; horse mane hair, per lb., 18c.

PELTS—Dry long wool pelts, per lb., 30@40c; dry medium wool pelts, per lb., 25c@30c; dry shearing pelts, 50c@$1.00 each; salt long wool pelts, $2.00@4.00 each; salt medium wool pelts, $1.50@2.50 each; salt shearing pelts, 50c@1.00 each.

MOHAIR—Long staple, 40c lb; short staple, 25@30c lb.

TALLOW AND GREASE—No. 1 tallow, 12c; No. 2, 10c; No. 1 grease, 9c; No. 2 grease, 7c per lb.

CHITTIM OR CASCARA BARK—New peel, 11½c per lb.

WOOL—Valley half breed Merino and Shropshire, 50c; Cotswold and Lincoln, 40@45c; matted Cotswold, 30@35c; timber stained, 5c per lb. less; lambs' wool, 4c per lb. less.

Eastern Oregon, Eastern Washington and California Wool—Merino and Shropshire, 35@40c; half blood Merino and Cotswold, 37@42c; Shropshire, 37@45c; Cotswold and Lincoln, straight and mixed, 32@35c; burry, 5c per lb. less; lambs, 4c per lb. less.

Fine Wools—Merino combing and carding grades, 30@35c.

Exchange Fails to Hold

New York, Feb. 21.—Demand sterling, which failed to sustain a rally yesterday, opened weak today, declining 2⅜ to $3.41⅜.

Demand sterling fell to $3.39¼ and recovered to $3.40¾.

American Canned Milk Is Winning World Wide Trade

The American cow is keeping company with the American pig in its invasion of the world markets. A statement by a New York bank a few weeks ago showed that the American pig is rapidly capturing the food markets of the world, and it now appears that the American cow is keeping it company. A further statement by the bank, covering the world activities of the American cow, shows that nearly a billion pounds of condensed milk were sent out of the United States in 1919 at an export value of about $125,000,000, and that it was distributed to no less than 90 countries, colonies and islands of the world. The quantity of condensed milk sent out of the country in 1919 is, says the bank's statement, 50 times as much as in the year preceding the war, and the value nearly 100 times as much.

This tremendous increase in the exportation of condensed milk now represents an export trade of $125,000,000 a year, against a little over $1,000,000 at the beginning of the war. The phenomenal growth in exportation of this class of merchandise is apparently due in some degree to the taste which Europe acquired for American condensed milk during the war, for the quantity sent to Europe has advanced from 8362 pounds in 1914 to 99,541,000 in 1916; 384,588,000 in the fiscal year 1918, and over 600,000,000 pounds in the calendar year 1919. To France, which made an intimate acquaintance with this product during the war period, the quantity sent in 1919 is 112,000,000 pounds, against 41,000,000 in 1918, and to the United Kingdom, whose supplies of dairy products formerly drawn from Northern Europe have been greatly minimized by recent events, the quantity sent in 1919 is 425,000,000 pounds, against 270,000,000 in 1918; 157,000,000 in 1917, and 106,000,000 in 1916.

The tropical world and the Orient, have meantime developed a closer acquaintance with the American product which had been consumed in those sections in limited quantities in the past. To Asia as a whole the quantity sent in 1919 is approximately 60,000,000 pounds, against 3,000,000 the year before the war; to Oceania approximately 20,000,000 pounds against about 2,000,000 in the year preceding the war; to Africa 15,000,000 as against 500,000 in the pre-war period, and to South America approximately 15,000,000 pounds against a little less than 1,000,000 in 1914.

One especially interesting feature of the rapid growth of this "war baby" lies in the fact that although its chief development occurred during the war, the "lusty infant" has continued its growth since the termination of hostilities, as the quantity exported in the calendar year 1919 is actually 50 per cent greater than in the calendar year 1918, most of which was a war period.

This product, condensed milk, of which the present output of the factories of the United States is now probably 2,500,000,000 pounds, with a market value of nearly $500,000,000, is a product of the line of Northern States stretching from New York westward to the Pacific coast, and including especially New York, Ohio, Illinois, Michigan, Wisconsin, Iowa, Nebraska, Oregon and Washington. The value of the product exported was not considered by the government at Washington of sufficient importance to make a record prior to 1910, when the total value of the export was $1,000,000, advancing to $3,000,000 in 1915; $13,000,000 in 1916; $25,000,000 in 1917; $68,000,000 in the fiscal year 1918, and approximately $120,000,000 in the calendar year 1919.

GENERAL DECLINES ARE MADE IN CHICAGO GRAIN PRICE

By Joseph F. Pritchard

Chicago, Feb. 21.—(I. N. S.)—There were further declines not only in the corn market today, but the weakness and losses included every commodity in the foodstuffs line. There were declines of 1@1⅛c for corn, ⅝@⅞c for oats and 22½@40c for hog products.

Chicago, Feb. 21.—(I. N. S.)—After opening ⅛@⅝c lower, corn sufered further losses because of limited buying support. Weakness in rye also was a factor.

Locals and commission houses pressed a selling movement in oats, which opened ⅛@⅝c lower.

Provisions were off 5@15c at the opening with limited offerings and no buying support.

Chicago range, by United Press:

	Open.	High.	Low.	Close.
CORN				
Feb.	140	140	139	139½
March	138¼	139½	137⅝	138
May	132	132¼	130½	130⅞
July	128½	129¼	127⅝	127⅝
OATS				
May	78¼	78¼	77⅝	78
July	71¼	71¼	70¼	71
PORK				
May	3450	3450	3415	3425
LARD				
May	2112	2112	2072	2082
July	2161	2162	2125	2130
RIBS				
May	1830	1840	1820	1820
July	1875	1882	1862	1865

Eastern Cash Grain

Minneapolis.—Cash wheat, No. 1, dark Northern, 270@295; No. 2, 260@290; No. 3, 255@285; No. 1, Northern, 260@270; No. 2, 255@265; No. 3, 250@260; No. 3, red spring, 240@250; No. 1, hard Montana, 260@270; No. 1, durum, 221½@230; No. 2, 218@225; No. 3, 215½@220. Corn No. 3, yellow, 141@142; No. 4, 136@137; No. 5, 132@133; No. 3, white, 142.

Chicago.—Cash wheat, No. 4 red, 235; No. 4, hard, 235; No. 4, Northern spring, 245@246; No. 5, 223. Corn, No. 3, mixed, 133½@135; No. 4, 140½@142; No. 5, 140½@142; No. 6, 138½@138⅝; No. 3, yellow, 147@148; No. 4, 141½@145; No. 5, 139@140½; No. 6, 137⅝; No. 3, white, 151; No. 4, 148@149; No. 5, 145½@147. Oats No. 1, white, 88¼@90; No. 2, 87½@88⅞; No. 3, 87¼@87⅝; No. 4, 86½.

Chicago Dairy Produce

Chicago, Feb. 21.—(I. N. S.)—Butter—Receipts, 4763 tubs. Creamery, extra, 65½c; standard, 63½c; extra firsts, 63½c; seconds, 49@53c; firsts, 57@64c; packing stock, 30@35c.

Eggs—Receipts, 13,229 cases. Miscellaneous receipts, 50@52c; ordinary firsts, 44@50c; firsts, 53c; refrigerator, 25@40c; checks, 35@38c; dirties, 40@44c.

Cheese—Twins, new, 27½@28c; daisies, 30@31½c; Young Americas, 32@32¼c; long horns, 27¼@28c.

Live Poultry—Turkeys, 40c; chickens, 35c; springs, 31c; roosters, 24c; stags, 28c; geese, 27c; ducks, 36c.

New York Butter and Eggs

New York, Feb. 21.—(I. N. S.)—Butter—Firmer. Creamery, extras, 67½@70c; do firsts, 63@66c; do higher scoring, 68@72c; state dairy, tubs, 46@65c; renovated, extras, 54@55c; imitation creamery, 46@47c.

Eggs—Firm. Nearby, white, fancy, 74@75c; do brown, 73c; extras, 71@72c; firsts, 67@68c.

Milk, $3.69.

Resume Wheat Buying

New York, Feb. 21.—The United States Grain corporation announces that on March 2 it will resume buying of flour under its "regular flour offer" plan, after a suspension of two months.

Chicago Potato Market

Chicago, Feb. 21.—(I. N. S.)—Potatoes—Receipts, 27 cars. Minnesota and Dakota, Ohios, $4.25@4.60.

New York Sugar and Coffee

New York, Feb. 21.—Coffee—No. 7 Rio, 14⅞c; No. 4 Santos, 24@24½c.

Sugar—Quiet; raw, $10.00@10.25; refined, quiet; granulated, $15.00@16.00.

Minneapolis Flax Market

Minneapolis, Feb. 21.—(I. N. S.)—Flaxseed—No. 1, $5.11@5.16; April $5.01@5.06.

New York-London Silver

New York, Feb. 21.—(I. N. S.)—Commercial bar silver is unchanged at $1.30.

London, Feb. 21.—(I. N. S.)—Bar silver is unchanged at 82⅝d.

Facts not Fancy

Facts are the things upon which a busy world depends in this intensive age of progress, promotion and development. Facts are things which we know actually exist. Fancy is that which we hope may come to pass. One deals with certainty and the other with uncertainty.

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