# PRUNE PRODUCTION PROMISES TO BREAK A FEW RECORDS IN SECTION

Edited by Hyman H. Cohen

## LAGGING TRADES IN WHEAT MARKET

**Little Business Is Shown and Most Interests Inclined to Await Harvest Returns—Millrun Higher.**

Grain prices, and especially wheat, showed an erratic tone during the week. In general the trade appeared to be waiting for more definite results of the crop and there was little activity reported in the movement.

Despite the very liberal carryover of wheat in the United States from last season, the situation as regards the world's supply is decidedly unfavorable. There appears to be an undercurrent of bearish feeling among foreign buyers, but this appears to be due more to a desire to influence the price downward than any actual lack of demand.

The fact that the British official interests went out of the market early in the week had a depressing effect upon the Chicago and other pits, resulting in a lower price range. Most of this loss was recovered later.

Until harvest returns begin to arrive in such volume that some definite returns on the crop are available, there is not likely to be much movement in wheat. In the meantime growers who insist upon unloading upon an unwilling market, are not only going to force lower prices for themselves, but upon all other growers.

Coarse grains showed extreme quiet for the week with little change in the price list.

Because of the practical exhaustion of supplies, millstuffs went to a new high record at $59 a ton at the mills during the week.

Little activity was shown in the hay trade, while growers are much more inclined to offer.

FLOUR—Selling price, mill door: Patent, $13.75; Montana spring wheat, $14.85; Willamette valley brands, $11.20; local straight, $11.20; bakers' local, $13.50; graham, $11.50. Prices for city deliveries for five barrel lots.

HAY—Buying prices, nominal: Willamette timothy, fancy (new) per ton, $24.00; fancy chest, $20.00; straw, $10.00; clover, $19.00; grain, (—); alfalfa, $25.00 a ton.

GRAIN SACKS—Nominal. New crop delivery: No. 1 Calcutta, 19¼@20¼c; domestic, 19¼@20c in car lots; less amounts higher.

MILLSTUFFS—Mill run at mill, sacked, $60.00.

OATS—Per ton, buying price: Feed, $70.00.

BARLEY—Buying price: Feed, $62.00@63.00; milling, $68.00; rolled barley, selling price, $67.00@68.00.

Merchants Exchange bids:

| WHEAT | Sept. | Oct. | Nov. |
|---|---|---|---|
| Hard white | 250 | 254 | 252 |
| Soft white | 246 | 247 | 248 |
| White club | 243 | 247 | 247 |
| Hard winter | 248 | 248 | 249 |
| Red winter | 243 | 248 | 244 |
| Northern spring | 250 | 251 | 252 |
| Red Walla | 243 | 244 | 245 |

| OATS | July. | Aug. | Sept. |
|---|---|---|---|
| No. 3 white | 6500 | 5700 | 5400 |

| BARLEY | | | |
|---|---|---|---|
| No. 3 blue | 5650 | 5250 | 5100 |
| Feed | 5500 | 5100 | 5000 |

| CORN | | | |
|---|---|---|---|
| No. 3 yellow | 6700 | ..... | ..... |

Eastern corn in bulk.

| | | | |
|---|---|---|---|
| No. 3 yellow | 5800 | 5350 | ..... |

Sales—100 tons eastern yellow corn at $66.

## Gold and Lead Have Decrease in Oregon Production in 1919

An estimate of the production of metals in Oregon in 1919, compiled by Charles G. Yale, of the San Francisco office of the United States geological survey, department of the interior, shows a decrease in the gold and lead produced, but an increase in the silver and copper.

The decrease in the gold output of the state was due to some extent to the scarcity of skilled labor and the increase in its cost and to war conditions generally, but was also due mainly to scarcity of water and power for hydraulic, dredge and deep mines.

Returns from inquiries to postmasters, merchants, dust-buyers, and others reveal the fact that many mines in Oregon were idle during 1919. Higher wages in other industries attracted miners away from their regular operations, and costs were so high that the smaller mining operations were unprofitable.

The larger copper companies of the state, which are in Baker and Josephine counties, show some increase in output during the year, notwithstanding unfavorable conditions. The most productive county in the state in all metals is Baker, which produces nearly 86 per cent of the gold and of the total value of all metals mined. Though less ore has been produced in Oregon during the last two years than in 1917, the average value of all the metals mined and treated has increased about 90 cents per ton. The relative rank of the counties of Oregon in the production of gold is as follows: Baker, Grant, Josephine, Jackson, Crook, Douglas, Umatilla, Clackamas, Lane, Malheur, Wallowa, Curry and Wheeler.

## Walla Walla Not Rushing Its Onions

Walla Walla, Wash., July 24.—With the shipment of several cars of onions out of here early this week the harvest of this vegetable was begun by local growers.

It was the advice of shippers that the growers hold their crops until they were fully matured when there was talk of starting the harvest some two weeks ago, and the greater part of the onions now being shipped are of the very earliest varieties. The movement, however, is not yet heavy and the greater part of the growers have not as yet touched their crops. Not more than five or six cars are being shipped daily, produce men state, and the result of the holding has been that the gardeners are receiving $1 per sack.

It is expected that the onion harvest will not begin in earnest for at least a week yet.

### LINN COUNTY MAKES WAR AGAINST CANADIAN THISTLE

Albany, July 24.—Active warfare upon the Canada thistle has been started by the Linn county court, which has delegated three men to inspect as many communities and notify belligerent farmers to destroy the pest wherever it exists on their land. A. M. Dawson of Albany is covering the territory in the region near where the Santiam joins the Willamette. James Bilyeu of Scio has authority to enforce the state anti-thistle law in the Scio district, while W. J. Mitchell of Lebanon is notifying the farmers of his territory that they must remove the thistles from their land or assume the risk of prosecution.

### POTATOES ALONG THE COAST

**Seattle Market**

Seattle, Wash., July 24.—(U. P.)—Potatoes—Eastern Washington, 6½c; local and California, 6@6½c.

**San Francisco Market**

San Francisco, July 24.—(U. P.) — Potatoes, 3@4c per lb.; premium goods, 4½c lb.

Onions—Yellow, $1.00@1.25; red, 75c@$1.00.

**Los Angeles Market**

Los Angeles, July 24.—(I. N. S.)—Potatoes—Nine cars of California stock arrived, seven cars on track, four cars diverted; new stock, supplies liberal, market weak. Local Early and White Rose, fancy, No. 1, mostly $2@2.25; No. 2s, 75c@$1.25 per box; 100 pounds, sacked, No. 1s, $5.50@5.75.

### Dried Fruit and Beans

New York, July 24.—(I. N. S.)—Beans—Market steady; Marrow, choice, $11.50; pea, choice, $8.00@8.25; red kidney, choice, $17.50.

Dried fruits—Market steady; apricots, extra choice to fancy, 26@37c; apples, evaporated, prime to fancy, 11@18½; prunes, 80s to 60s, 17½@24½c; prunes, 60s to 100s, 11½@16½c; peaches, extra choice to fancy, 19½@21½c; seeded raisins, choice to fancy, 23½@25c.

### New York Butter and Eggs

New York, July 24.—(I. N. S.)—Butter—Unsettled; creamery extras, 56@59c; creamery firsts, 52@58c; creamery higher scoring, 56½@60c; state dairy tubs, 48@53½c; renovated extras, 49@49½c.

Cheese—Market irregular, 27@28c; whole milk specials, 25½@26½c.

Eggs—Market firm; nearby white, fancy, 88@70c; nearby brown, 56@60c; extra, 54@59c; firsts, 47@50c.

## EGGS RULE HIGH IN WEEK'S TRADE

**Local Poultry Trade Lower for Light Weight—Potato Values Are Still Sliding—Onions Slow.**

Display of strength was generally shown in the market for eggs in the local trade for the week, this being entirely a seasonable affair and in line with conditions usual at this time of the year.

Bids for eggs were generally advanced by the local trade during the week. Occasion for this rise was the fact that supplies continue to show a decrease and that the demand is somewhat better. Fact that stocks are being withdrawn from ice houses is also indicative of decreased fresh offerings, although it must be confessed that holders of "short-held" storage eggs now selling are not making any big profit.

This would indicate that either one of two incidents are likely. It may be that the banks are pressing storers for their short time loans, and it may be again that the storage interests feel that it is best to have a bird in the hand than two in the bushes. In other words, to take a profit while it is in sight.

Perhaps both of these have something to do with the offering of short-held storage goods. Seemingly, without other causes interfering, there is no occasion for alarm in the future. The report of cold storage holdings in the United States, July 1, showed a total supply of 6,719,536 cases, compared with 7,658,841 cases a year ago for the same period. This is a decrease of 12.3 per cent. These figures in themselves would indicate that the egg price would show a rise, but the market is occasionally a surprise and this may be one of them.

**Butter Trade Rules Easier**

Somewhat easier tone ruled in the market for butter here during the week. While makers in the local field were adverse to saying that such was the case, all indications pointed to that conclusion. One incident alone proves the easier tone. Cubes were much harder to sell at the price. While buyers would not say that they wanted to purchase for less, the fact that they found fault with the quality of all offerings indicated that they were not at all keen about purchasing. In the market was really strong there would be little complaint in regard to quality. It is always the full stomach that is "pickish" in regard to foods on the table.

**Cheese Situation Easier**

Even though no general change was shown in prices at Northwest producing centers, the market for cheese was not so steady as during the previous 10 days. Aside from Tillamook, makers were offering cheese at reduced values and were anxious to sell.

Storage stocks of cheese in the United States July 1 were 29,575,471 pounds, compared with 37,501,294 pounds a year ago, a loss this year of 21.2 per cent.

**Poultry Trade Mixed**

While there was an excellent demand for chickens weighing better than 3 pounds each, the market for lightweight fowls was extremely quiet along the street during the week. In most instances reduced values were the result.

Some ducks are coming forward, but there is little demand.

**Veal Markets Are Higher**

For country killed meats higher prices ruled in the Front street trade for the week. There was a decrease in offerings all through the early part of the period and both hog and cattle values were advanced.

**Potato Situation Easier**

In the potato trade an easier situation was shown for the week. Offerings of local potatoes had increased so liberally that for 10 days that California stuff has been shut out. Much of the home grown stock is not very well matured and much loss from "leakage" was shown.

**Onions Continue Slow**

In the onion trade demand continued slow during the week, but there was practically no change from the previous low values in effect both here and in California. Walla Walla was offering new crop, but the prices were somewhat higher than the California landed basis.

**Berries Rule Higher**

For all berries higher prices ruled on the local market for the week. Rains interfered somewhat with the crop and quality in general was not so satisfactory. Canners offered extreme prices for their needs.

Cherries continued at low prices because of the glut of offerings, and especially for cracked stock.

## Moderate Buying Of Wool Shown In Boston Market

Boston, Mass., July 24.—While moderate buying continues in the local wool market, dealers agree that there is little change in the situation. The scattering sales are generally without significance. The purchases of both wool and cloth seem to be invited by the low prices quoted and not because manufacturers are particularly anxious for them.

The establishment of a stable basis of values still is the main problem for the wool trade to solve. Some of the best informed wool men in Boston acknowledge themselves unsettled regarding real value.

London still dominated world wool markets. Consequently the results of the latest series of London sales afford about the only guide as what wool is really worth. This is recognized in all endeavors to solve the price problem, whether for growers in the West or salesmen in local houses.

No purchases are reported to have been made in the territory wool sections recently, but free consignments to eastern dealers continue. No one is willing to advance over 25c a pound for even the best wools. Medium and low wools are not wanted. Dealers avoid taking them on consignment as far as possible, the usual rate of advance being not over 15 per cent. Some growers are standing out for 25c on their medium clips also and this gives dealers a good excuse to pass them by.

Receipts for the week were: Domestic, 3,121,000 pounds; foreign, 437,500 pounds.

### AMERICAN LIVESTOCK PRICES

**Chicago Hogs $16.40**

Chicago, July 24.—Hogs: Receipts, 50,000; best grades steady; others 10c to 15c lower. Average cost, $16.40; bulk, $16.00@16.25; heavyweight, $14.95@15.85; light, $15.00@16.40; lights, $14.25@15.90; heavy packing sows, smooth, $13.85@14.00; rough, $13.00@13.75.

Cattle receipts, 15,000; compared with week ago, good to handyweight steers about steady; heavy beefs, 20@25c lower; fat handyweight she stock, slow to 25c lower; heavy cows, 35c lower; canners slow and steady; bulls slow to 25c lower; calves sharply higher; vealers show $2.00 advance; stockers generally higher.

Sheep receipts, 7000; practically all today's receipts, direct and through, compared with week ago: Western lambs, steady to 25c lower; native lambs, mostly 25c to 50c lower; other grades 50c to 75c lower; killing and breeding ewes, 50c to $1.00 lower; feeding lambs, steady to strong.

**Kansas City Hogs $15.90**

Chicago, July 24.—(I. N. S.)—Cattle—Receipts, 500; no market.

Hogs—Receipts, 300; steady. Sales $14.60@15.90.

Sheep—Receipts, 1000. No market.

**Omaha Hogs $15.50**

Omaha, July 24.—(I. N. S.)—Hogs—Receipts, 5700; fore early sales of light butchers to shippers steady; general market 25c lower; closing slow, 40@50c lower; quality common bulk, $13.50@14.50; tops, $15.50, early.

Cattle—Receipts, 300; nominal.

Sheep—None; nominal.

**Denver Hogs $15.40**

Denver, July 24.—(U. P.)—Cattle — Receipts, 300; no trading. Steers, $9.75@11.50; cows and heifers, $6.00@9.00; stockers and feeders, $6.00@8.50; calves, $7.00@10.00.

Hogs—Receipts, 200; steady. Tops, $15.40.

Sheep — Receipts, 6000; steady. Lambs, $14.50@15.00; ewes, $7.00@8.00; yearlings, $9.00@10.00; wethers, $8.00@9.00.

**No Seattle Hog Market**

Seattle, July 24.—(I. N. S.)—Hogs—Receipts none.

Cattle—Receipts, 244, firm; best steers, $11.00@11.50; medium to choice, $9.50@10.50; common to good, $7.00@8.50; best cows and heifers, $8.50@9.00; medium to choice, $7.00@8.50; common to good, $5.50@6.50; bulls, $3.50@8.50; calves, $7.00@14.00.

Sheep—Receipts, 102; easier; yearlings, $8.00@9.00; wethers, $6.50@7.50; ewes, $6.00@6.50; eastern springs lambs, $12.00@12.50; culls, $7.50@9.00; valley lambs, $11.00@11.50.

### New York Wool and Hides

New York, July 24.—(I. N. S.)—Wool—Market weak. Domestic fleece XX Ohio, 38@62c; domestic pulled, scoured basis, 45c@1.25; domestic Texas, scoured basis, 65c@$1.40.

Hides—Market steady. Native steers, 22@28c, branded steers, 27@28c.

### New York Sugar and Coffee

New York, July 24.—(U. P.)—Coffee: No. 7 Rio, 12½c; No. 4 Santos, 18½@20c.

Sugar—Raw, steady, $16.55; granulated, $21.00@22.50.

### San Francisco Poultry Market

San Francisco, July 24.—(U. P.)—Broilers, 33@35c; large hens, 35@38c; best ducks, 26@28c.

## Oregon Prune Crop Looks Big But Market Is Ruling Slower

By Hyman H. Cohen

Pacific Northwest prune growers, and especially those that do not ship in the green or ripe state, are much concerned at this time over the probable outlet for their 1920 crop. Careful investigation of crop prospects just made by The Journal from a most impartial standpoint indicate a loss of perhaps 46,000,000 pounds from the big totals of 1919. In itself this would indicate that the prospect for prune prices would be most favorable, but this is scarcely in line with the facts, although the situation is not nearly as serious as some would indicate.

The figures compiled by The Journal show the prune crop of the Pacific Coast, so far as the dried product is concerned:

| | 1920 | 1919 |
|---|---|---|
| Northwest | 61,000,000 pounds | 52,000,000 pounds |
| California | 180,000,000 pounds | 235,000,000 pounds |
| Totals | 241,000,000 pounds | 287,000,000 pounds |
| Loss, 1920 | | 46,000,000 pounds |

In Oregon especially has the crop shown improved prospects recently. For a while it looked as if the "drop" would be far heavier than the normal and this caused some to estimate the output of Oregon and nearby Washington sections around 40,000,000 pounds. Not only is the present prospect for a bigger crop of prunes in the state than a year ago, but sizes are expected to be good. California, which had an enormous crop of prunes in 1919, is this season showing a crop around the normal.

**Much Talk and Little Business**

In prune selling circles there is today much talk and little actual business passing. Some interests appear optimistic, but this is more of a surface indication than any real "hunch" that the market is going to be high. While the growers' association reports that it has done much business this season, the extent of this volume is not made public.

No price has thus far been named by the growers' association, but a few sales have been made by independents. Each side appears to be waiting for the other to tip its hand, but all are wary, and whatever business they are doing is being kept under cover. Fact of the matter is, there is less prune buying than reports would indicate. This is due to the fact that the big eastern buyers were "stung" badly last season and are not yet ready to repeat the process of buying at high prices and then vainly trying to sell at low figures.

Stocks of unsold prunes in the hands of the big eastern buyers are rather heavy and there is only a dragging tone for offerings. It is unlikely that these buyers will participate in the prune purchases until they can see their way clear to let go of their already unprofitable stock.

**Foreign Situation to Be Factor**

It will be the foreign market that is likely to assume a commanding position in the prune trade. That Europe wants American supplies goes without saying, but the extent of the foreign purchases will depend much upon the condition of the money market within the immediate future.

At the present rate of exchange European buyers say that American prunes are likely to be too high priced and for that reason purchases will be more limited. However, there is an indication that with further liberal purchases of foreign goods by Americans that the rate of exchange will be somewhat lowered and the international monetary situation will be in a better condition. Germany especially has been for many years previous to the war a very heavy purchaser of Oregon prunes and for that reason the financial affairs in the nation are being eagerly scanned by the trade.

**Domestic Situation May Improve**

With a short apple and peach crop in the country generally, some aid may be given the dried prune market in the United States within a short time. Apricots and peaches will be high priced and this stock, too, will be removed as a serious competitor of prunes in the dried fruit trade.

In the meantime only a very scant volume of contracting is reported for prunes in Oregon or Washington, but growers show no alarm and most of them have faith in the future.

## Rags Get Benefit of Lack of Suitable Protective Fabric Law

Champions of the rag picker and the present system of allowing the sale of fabrics advertised as "all wool" that contain but a very small per cent of virgin fleece, have repeatedly pointed to the alleged fact that were it not for the rags or shoddy, the price of cloth and clothing would be much higher than at present.

That it has been the rag picker and the interested who spin, weave and sell rags in the form of clothing that have made the real price advances is the conclusion that is now reached. With the world's warehouses "simply bursting" with virgin wool holdings and cloth and clothing manufacturers not buying, the rag picker with his stock is still able to command ready sale at enormous prices.

**Great Advances Shown**

The price of rags fit to be reworked into cloth increased from 300 to 1200 per cent between June, 1914, and December, 1919, through the increased use of wool substitutes in cloth sold as "all wool"—a term understood by the public to mean all virgin (new) wool.

Textile manufacturers prefer wool substitutes because they can make more money with them, while the law permits cloth made of them to be sold unidentified through stamping, than they could make with virgin wool. In consequence, rags have ousted virgin wool out of its legitimate market and wool growers face ruin.

But the public demand for virgin wool is great, but the response of the textile manufacturers is little. Last year they gave the public an allowance of 3 pounds of virgin wool per capita. The need, it is thought, is 12 pounds per capita.

The French-Capper truth in fabric bill, which was left with the committees on interstate commerce in both houses of congress at adjournment, was designed to compel manufacturers to stamp cloth with its content of substitutes and of virgin wool.

**Rags a Luxury**

The increase use of wool substitutes in cloths sent up the price of rags from 300 to 1200 per cent between June, 1914, and December, 1919. Great Britain is the largest market of the world and prices prevailing there provide a uniform basis of comparison. The following statistics were gathered at Leeds, England, by United States Consul Percival Gassett:

| Grade of Rags. | Price Per 100 Pounds— June, 1914. | Dec., 1918. | Dec., 1919. |
|---|---|---|---|
| New black worsteds | $17.40 | $56.14 | $68.57 |
| New black serges | $17.40 | $56.54 | $69.57 |
| New black serges | 12.18 | 45.75 | 56.54 |
| Old black worsteds | 5.44 | 30.45 | 65.24 |
| Old blue worsteds | 6.09 | 30.45 | 65.24 |
| Old black serges | 4.78 | 30.45 | 65.24 |
| Old dark gray cloths | 3.91 | 17.40 | 17.40 |
| Best black Berlin stock, thus | 19.57 | 57.75 | 71.81 |
| Best colored stockings | 13.05 | 53.50 | 54.44 |
| Best tan stockings | 11.74 | 54.44 | 60.89 |
| Best black coarse stockings | 10.22 | 59.81 | 60.80 |
| Black Merinos | 5.22 | 30.45 | 39.14 |
| Blue Merinos | 5.34 | 31.61 | 45.49 |

## Dullness in Wools Is Shown In Practically All Centers

Dullness is characteristic of the wool trade at practically all world's leading marketing centers. Curtailment of credits by financial interests, together with an abnormal surplus of virgin wool in the big marketing centers, have combined to still the trade generally.

In the Pacific Northwest there has been an almost total absence of demand for supplies and all scheduled sales to date have been a complete failure. While there is a more or less inquiry for fleece from manufacturers, still their purchases appear to be only for temporary requirements. At no point is there the slightest indication of buying for probable future requirements.

Recent London wool sales show that the wool trade as a whole is in a very unsettled state, according to the American consul general at London. Withdrawals among the coarse grades of crossbreds have been large owing to the desire of the authorities to maintain prices for the benefit of the Australian grower, and these sales are being held pending an increased demand, which many think should come with the settlement of the central European financial situation.

Buying of merinos and fine crossbreds during June has been rather better at prices ranging about 5 per cent below opening rates. On some days Yorkshire has been the best buyer, on others France and Belgium.

The lower prices for raw material are reflected in the manufacture districts, where the curtailment of credit is increasingly felt, not only through the lack of fresh orders for home trade, but through further cancellations from abroad. For the time being, however, confidence is being maintained, as there are old contracts to complete.

At the Antwerp sales during the first days of June only about one third of the offerings of 11,000 bales of wool owned by the British government were sold and the prices averaged 20 per cent below the May sections, bringing them down around London parity.

## Rains Do Good And Cause Loss

Lebanville, Or., July 24.—The rain, which has been a great benefit to spring oats, has caused a loss of several thousand dollars to the farmers whose hay is not yet under cover. Hundreds of acres of hay were cut and cured, ready to be hauled in or baled, when the rain came the first of the week. It has turned very dark and, while not ruined, the quality is greatly impaired. Farmers will be forced to accept a price lower than that given for first quality hay.

Hundreds of acres of wheat have fallen down. Grain is flat on the ground as a result of the rain storm. Where there was a light crop of wheat the rain did no damage, but where it was heavy it fell down. It will be very difficult to cut with the binder.

## Wheat Harvest Is On in Light Lands

Walla Walla, Wash., July 24.—Farmers in Walla Walla county are starting to harvest their wheat crop in all of the light land sections. In another week the harvest through the entire section, with the possible exception of the higher foothills, will be on in full swing. The hot weather of the last week has hastened work considerably.

At present, while there is no indication of a sack shortage, the jute mill at the state penitentiary is running with a full capacity and by that means only is able to furnish the farmers with the needed containers. The state prison mill turns out about 6000 sacks daily. These are now selling at 19c each.

### PLENTY OF MEN BUT FEW WANT TO WORK

Roseburg, July 24.—Threshing crews have commenced work in several sections of the county adjacent to Roseburg, and the season is one that is considerable of a task to the ranchers on account of difficulty in securing sufficient help. Many of the crews are running short handed. There seems to be plenty of idle men around the towns, but they do not seem inclined to take up the harvest work. In most cases they are asking wages as high as they owned the biggest farm in the county when asked by the ranchers if they want work. "What will you pay?" is the first question they ask. The average wages are $3.50 to $4.50, according to kind of work, and board. But they all make an excuse that they want $5 and $6 or they won't work. The crops will be taken care of by the crews running longer hours and continuing for a longer season.

## Wire Fruit Boxes For Europe, Order

Fruit in boxes destined for foreign markets must be better protected against loss, beginning this month.

Steamship companies have already notified the trade that, beginning July 15, no further shipments of fruit in boxes will be accepted for Europe or any other section that is not securely bound either with straps or is wired.

Huge loss claims have been paid by the transportation companies within recent years and the new order was considered necessary. It will mean added cost in getting supplies across the ocean.

The Canadian department of agriculture has recommended that a box be securely tied firmly placed at each end of the box inside the cleats.

### COTTON MARKET EASING OFF IN ALL CENTERS

New York, July 24.—(I. N. S.)—The cotton market opened steady today, 10 points lower to 10 points higher, the May position showing improvement. Trade interests were the buyers, the price of around 29 cents evidently looking attractive to them. There was a decline of ½c to 1c at Houston yesterday, a break of more than 2 cents within a week.

At the end of the first 15 minutes the market was quiet and about steady, with prices a shade under the opening levels.

The market conttinued quiet in the late dealings, with prices irregular. The close was easy at a net advance of 12 points to a decline of 15 points.

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

| Month | Open | High | Low | Close |
|---|---|---|---|---|
| Jan. | 3043 | 3070 | 3043 | 3057 |
| Feb. | .... | .... | .... | 3005 |
| March | 2970 | 2997 | 2965 | 2978 |
| April | .... | .... | .... | 2935 |
| May | 2895 | 2910 | 2888 | 2890 |
| June | .... | .... | .... | 2870 |
| July | .... | .... | .... | 2812 |
| Sept. | .... | .... | .... | 2412 |
| Oct. | 3305 | 3316 | 3288 | 3302 |
| Nov. | .... | .... | .... | 3290 |
| Dec. | 3135 | 3150 | 3122 | 3129 |

New York spot market, 4200; 75 down.

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## STOCK MARKET IS VERY UNSETTLED

**Nervous Condition of Trade Is Shown in Closing Session—Maxwell Motors Loses Heavily.**

New York, July 24.—(U. P.)—The New York Evening Sun financial review today says:

"While there was not a general resumption this morning of the selling movement which was under way at the close yesterday, the market continued nervous and unsettled. Enough new points of weakness developed to show that the market was in a sensitive position as a result of yesterday's shock, yet representative industrials and rails did not sell off much further, despite severe declines in special issues, such as Maxwell Motors, which yielded more than five points to below 13, a new low figure for the year. Other motor issues were reactionary, but not especially weak.

If anything, the news from Europe was susceptible to more favorable interpretation, cables reporting that the armistice requested by the Polish troops had been granted.

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

| DESCRIPTION. | Open | High | Low | Close |
|---|---|---|---|---|
| Alaska Gold | .... | .... | .... | 15⅛ |
| Allis Chalmers | 35⅝ | 35⅝ | 35¼ | 35¼ |
| Alloy Steel | .... | .... | .... | 42⅛ |
| Am. Agr. Chem. | 85 | 85 | 85 | 85 |
| Am. Beet Sugar | 86 | 86½ | 85½ | 86½ |
| Am. Can, c. | 30½ | 30½ | 30½ | 30½ |
| Am. Car Fdy. | 134½ | 134½ | 134½ | 134½ |
| Am. Cotton Oil | .... | .... | .... | 43 |
| Am. H. & L., c. | .... | .... | .... | 13 |
| Am. Int'l Corp. | 85⅝ | 85⅝ | 82⅝ | 82⅝ |
| Am. Linseed, c. | .... | .... | .... | 76½ |
| Am. Loco., c. | 95⅝ | 95½ | 95⅝ | 95½ |
| Am. Smelt. & Com. | .... | .... | .... | 66½ |
| Am. Smelter, c. | 58⅝ | 59⅛ | 58⅛ | 59 |
| Am. Steel Fdy. | 37½ | 37½ | 37 | 36½ |
| Am. Sugar, c. | 125⅝ | 125⅝ | 125⅝ | 125⅝ |
| Am. Sumatra Tob. | .... | .... | .... | 86⅝ |
| Am. Tel. & Tel. | 94½ | 94½ | 94½ | 94⅝ |
| Am. Tobacco, c. | .... | .... | .... | 206 |
| Am. Woolen, c. | 86½ | 86½ | 86½ | 86½ |
| American Zinc | .... | .... | .... | 12⅛ |
| Anaconda Min. Co. | 55½ | 55⅝ | 55 | 55⅝ |
| Atchison, c. | 79½ | 79½ | 78½ | 78⅝ |
| Baldwin Loco., c. | 114⅝ | 115⅛ | 114⅝ | 115⅛ |
| Bal. & Ohio, c. | 32 | 32 | 32 | 31½ |
| Beth. Steel B. | 88⅛ | 88⅛ | 87⅛ | 87⅛ |
| Brook. Rap. Transit | .... | .... | .... | 12⅛ |
| Butte & Superior | 22⅛ | 22⅛ | 22⅛ | 21⅛ |
| Canadian Pacific | 120⅝ | 123⅛ | 120⅝ | 122 |
| Central Leather, c. | 60⅛ | 61⅛ | 60⅛ | 62⅛ |
| Ches. & Ohio | 54½ | 54⅝ | 54½ | 54 |
| C. & Gt. Western, c | 8⅛ | 8⅛ | 8⅛ | 8⅛ |
| C. M. & St. P. | .... | .... | .... | 35 |
| C. & N-W. | .... | .... | .... | 69⅛ |
| Chile Copper | .... | .... | .... | 29⅛ |
| Chino Copper | 29⅛ | 29⅛ | 29⅛ | 29⅛ |
| Consolidated Gas | .... | .... | .... | 78⅝ |
| Corn Products, c. | 96 | 96⅝ | 96 | 96⅝ |
| Crucible Steel, c. | 154½ | 155 | 150½ | 151 |
| D. & R. G., c. | 4⅛ | 5 | 4⅛ | 4⅛ |
| Erie, c. | 12½ | 12½ | 12½ | 12⅛ |
| General Cigars | .... | .... | .... | 62 |
| General Electric | .... | .... | .... | 144½ |
| General Motors | 23⅛ | 24⅝ | 23⅛ | 24 |
| Goodrich Rubber | 58⅝ | 58⅝ | 58⅝ | 58⅝ |
| Gt. Northern Ore | .... | .... | .... | 35 |
| Gt. Northern Ry. | 69⅝ | 70⅛ | 69⅝ | 70 |
| Greene Cananea | .... | .... | .... | 29⅛ |
| Gulf States Steel | .... | .... | .... | 58⅛ |
| Illinois Central | .... | .... | .... | 93⅛ |
| Indus. Alcohol | 87 | 88⅛ | 86⅝ | 87 |
| Inspiration Copper | 50 | 50 | 50 | 50 |
| Int. Paper | 82 | 83⅝ | 82½ | 82⅝ |
| Int. Harvester | .... | .... | .... | 127 |
| Int. Mer. Mar., c. | 29⅛ | 29⅛ | 29⅛ | 29⅛ |
| Int. Nickel | 18⅛ | 18⅛ | 18 | 18⅛ |
| Kas. City South., c. | .... | .... | .... | 21⅛ |
| Kennecott Copper | 25⅛ | 25⅛ | 25⅛ | 25⅛ |
| Keystone Tire | 26⅛ | 26⅛ | 26⅛ | 26⅛ |
| Lackawanna Steel | .... | .... | .... | 72 |
| Mexican Petroleum | 188⅛ | 191⅛ | 188⅛ | 189⅛ |
| Miami Copper | .... | .... | .... | 29⅛ |
| Midvale Steel | 40⅝ | 41 | 40⅝ | 30⅝ |
| Missouri Pacific, c. | 26 | 26⅛ | 25⅝ | 25⅝ |
| National Lead | 76 | 76 | 75⅛ | 75⅛ |
| Miami Copper | .... | .... | .... | 29⅝ |
| Nevada Consolidated | .... | .... | .... | 12⅝ |
| New York Central | .... | .... | .... | 68⅛ |
| New Haven | 29⅝ | 29⅝ | 29⅝ | 29⅝ |
| Norfolk & Western | 88⅛ | 89 | 88⅛ | 88 |
| Northern Pacific, c. | 71⅛ | 71⅛ | 71⅛ | 71⅛ |
| Pan Amer. Pet., c. | 101 | 102 | 100⅝ | 101⅛ |
| Pennsylvania Railway | 39⅝ | 39⅝ | 39⅝ | 39⅝ |
| Peoples Gas | .... | .... | .... | 82⅛ |
| Pressed Steel Car, c | .... | .... | .... | 65⅝ |
| Ray Cons. Copper | 15⅛ | 15⅛ | 15⅛ | 16 |
| Reading, c. | 89⅝ | 90⅝ | 89⅛ | 89⅝ |
| Republic Steel, c. | 89⅝ | 90⅝ | 89⅝ | 89⅝ |
| Rock Island, c. | 36⅛ | 36⅛ | 36⅛ | 36⅛ |
| Shattuck Copper | .... | .... | .... | 9 |
| Sinclair Cons. | 30 | 30⅛ | 30 | 30 |
| So. Pacific | 92⅛ | 92⅛ | 91⅛ | 92⅛ |
| Southern Ry., c. | 28⅛ | 28⅛ | 28⅛ | 28⅛ |
| Stromberg Motor | 83⅛ | 86⅝ | 83⅛ | 86⅛ |
| Studebaker, c | 68⅝ | 69⅛ | 68⅛ | 69⅛ |
| Shell, c. | 70⅛ | 70⅛ | 70 | 70⅛ |
| St. L. & S. F. | 25 | 25⅛ | 24⅝ | 24⅝ |
| Swift & Co. | .... | .... | .... | 108 |
| Tenn. Copper | .... | .... | .... | 9⅛ |
| Texas Oil | 45 | 45⅝ | 45 | 45½ |
| Texas Pacific | .... | .... | .... | 39⅛ |
| Tobacco Prod. | 66⅝ | 66⅝ | 66 | 66 |
| Transcon. Oil | 14⅛ | 14⅛ | 14⅛ | 14⅛ |
| Union Pacific, c. | 115⅛ | 115⅛ | 115 | 115 |
| Union Oil of Del. | 31⅛ | 31⅛ | 31⅛ | 31⅛ |
| U. S. Rubber, c. | 91⅛ | 91⅛ | 91 | 91⅛ |
| U. S. Smelt. & Ref | 57 | 57 | 57 | 57 |
| U. S. Steel, c. | 90⅝ | 91⅛ | 90⅝ | 91 |
| Utah Copper | .... | .... | .... | 83⅝ |
| Vanadium Steel | 83⅝ | 83⅝ | 83⅛ | 83⅛ |
| Vir. Chem., c. | 70⅛ | 70⅛ | 70⅛ | 70⅛ |
| Wabash | 8 | 8 | 8 | 8 |
| Western Union | .... | .... | .... | 82 |
| Westhouse Electric | 48⅛ | 48⅛ | 48⅛ | 48⅛ |
| Wilys-Overland | 18 | 18 | 17⅛ | 17⅛ |

Total sales stocks, 173,900 shares; total sales bonds, $2,812,000.

Total weekly stock sales, 2,006,800 shares; total weekly bond sales, $45,328,000.

### DAIRY PRODUCE OF THE COAST

**Seattle Market**

Seattle, July 24.—(I. N. S.)—Butter—City creamery cubes, 56c; bricks, 57c.

Eggs—Fresh ranch, 54c; pullets, 44c.

Milk—Per cwt., $2.80.

**Los Angeles Market**

Los Angeles, July 24.—(I. N. S.)—Butter, 62c.

Eggs—Extra, 52c; case count, 49c; pullets, 46c; peewees, 31c.

Live poultry—Hens, 20@35c; broilers, 26@30c; fryers, 32c.

**San Francisco Market**

San Francisco, July 24.—(U. P.)—Butter—Extras, 60½c; prime firsts, 59c.

Eggs—Extras, 51½c; extra pullets, 50c; dirty No. 1, 44½c; undersized pullets, 41c.

Cheese—California flats, fancy, 34½c; firsts, 30½c.

### Minneapolis Cash Grain

Minneapolis, July 24.—Cash wheat, No. 1 Dark Northern, $2.95@3.05; No. 2 Dark Northern, $2.85@3.00; No. 1 Northern, $2.85@2.95; No. 2 Northern, $2.80@2.90; No. 2 Red Spring, $2.80; No. 3 Northern, $2.80@2.95; LHS, $2.75; No. 1 FHM, $2.90; No. 1 HM, $2.88; No. 1 AD, $2.87@2.93; No. 1 Durum, $2.80@2.85; No. 2 A. Durum, $2.84@2.90; No. 2 Durham, $2.75@2.80; No. 3 A. Durum, $2.77@2.85; No. 3 Durham, $2.75@3.00. Yellow corn, $1.53@1.55; No. 3 mixed, $1.49@1.52; No. 3 white, $1.92@1.93. Barley, choice, $1.11@1.35; medium to good, $1.08@1.12.

### Minneapolis-Duluth Flax

Duluth, July 24.—(I. N. S.)—Flax—July, $3.31 bid; September, $3.46 bid; October, $3.42 bid; November, $3.43 sales; track, $3.31@3.41; arrive, $3.34.

Minneapolis, July 24.—(I. N. S.)—Flax—No. 1, $3.30@3.34; arrive, $3.30@3.34.

## ONLY SHEEP ARE SHOWING A LOSS

**Hogs and Cattle Hold About Steady for the Week—Open Trading to Continue Locally.**

PORTLAND LIVESTOCK RUN

| | Hogs. | Cattle. | Calves. | Sheep. |
|---|---|---|---|---|
| This week | 2252 | 2318 | 299 | 9776 |
| Week ago | 3068 | 2210 | 80 | 7357 |
| 2 weeks ago | 2193 | 1737 | 323 | 6686 |
| 4 weeks ago | 3560 | 3551 | 403 | 5445 |
| Year ago | 2168 | 2929 | 358 | 3700 |
| 2 years ago | 3500 |