

1920 WHEAT MARKET SEASON'S FORMATION BEING HERE

STOCKS RALLY AFTER HARD DROP

SECRET CUTTING OF PRINT BUTTER PRICES REPORTED IN THE LOCAL TRADE, ALTHOUGH GENERAL VALUES REMAIN UNCHANGED ON THAT LINE

Secret cutting of print butter prices is reported in the local trade, although general values remain unchanged on that line. Cubes continue to show depression.

APRICOTS ARE TODAY AT THEIR BEST. CONSUMERS ARE ADVISED THAT THE CROP IS A VERY SMALL ONE ALL THROUGH THE NORTHWEST

Apricots are today at their best. Consumers are advised that the crop is a very small one all through the Northwest. While none are in a position to state definitely what the rest of the season will bring forward, the present outlook is for no lower prices than are now in effect.

NEW YORK, July 28.—(U. P.)—The Evening Sun financial review today said: Following yesterday's comparatively active session, the stock market settled back to a quiet today and permitted buyers to seek the line of least resistance in adjusting themselves to the technical position brought about by the broad decline and subsequent partial rally.

The sugar issues were strong with one or two exceptions and oils resisted pressure rather better than most of the list. The motor did not do much either way, although General Motors continued its recovery from the Tuesday drive against it and Duesenberg was in good form likewise. The industrial list was unsteady again in mid-afternoon, but soon steadied and proceeded forward after a lull.

LOW PRICES HIT WHEAT; GOLD DUE

Market for raspberries was broken again during the day. The retail grocers were closed, the picking was greater and the canneries had cut their buying price. Sales of raspberries by growers were generally at \$2.25 to \$2.50 during the morning, although the Japanese association was asking \$3.00 for the fruit.

Foreign Bond Rates Cause for Lowering of Liberty Price

A factor which tends to depress the price of Liberty bonds is the increasing issuance of new bonds bearing unusually high rates of interest. Foreign government and industrial bonds bearing 7% and 8 per cent have their appeal and it is probable, to some extent, holders of government war bonds have sold their bonds and reinvested in higher interest bearing securities.

Definition Wanted To Simplify Bank Operation Policy

Pressure has been brought to bear upon the federal reserve board, both from bank members and the federal reserve system and bank customers, for a definition of an essential loan which might be used by the banks in distributing the credit resources of the institution among regular customers.

FANCY STRAWBERRIES

Some fancy strawberries from the place of John M. Walker of Hillsboro, were received by George L. Davenport during the day. Logansberries were \$2.00; blackberries, \$3.50 to \$3.75 per crate.

HOW WHEAT RILED

Hard white 232 3/4 Gain; Soft white 232 3/4; White clover 232 3/4; Red winter 232 3/4; W. spring 232 3/4; Red winter 232 3/4.

Small Run With a Steady Market in N. Portland Yards

New York, July 28.—(U. P.)—Prices were generally irregular at the stock market opening today. Most of the steel issues showed declines, but industrials and a few of the oils registered small advances.

Portland Livestock Run

High Cattle, Calves, Sheep, Hogs, Pigs, etc. Market summary for livestock arrivals and prices.

Bank Deposit List Shows 34 Enrolled in Oregon Cities

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Chicago Wheat Up At the Opening

Chicago, July 28.—(U. P.)—Shorts took profits on a liberal scale in grain today, sending prices for the leading wheat contracts down 1/4 to 1/2 cent.

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