# LOCAL CEREAL TRADE IS VERY QUIET WITH PRICES EASIER

Edited by Hyman H. Cohen

## SELLERS OF SHORT WEIGHT TO BE HIT

Attention is again called to the fact that much short weight butter is being offered for sale and sold in Portland. Retailers are advised that they as well as the makers are responsible to the law for the sale of short weight stock.

Samples weighed by the market editor of The Journal indicate that a number of creameries here are making a practice of selling short weight butter. In fact the product sold by three companies was found to be short on every so-called pound weighed.

The practice of selling short weight butter is now so open that the attention of various women's organizations has been called to the fact and it is understood that warrants will be asked for without disturbing the dairy and food commissioner alone duty it is to protect the public against short weight.

In the meantime short weight stock is not only being openly sold here but the makers are holding the price at an exclusive height.

Those desiring special information regarding any market, should write the Market Editor, Oregon Journal, enclosing stamp for reply.

### PIONEER FIRM CHANGES HANDS

Pioneer produce firm of Front street, that of Mary Levy & Co. has been sold to Dindia & Son, the new owners taking charge Monday morning. Associated with Dindia & Son is Harry Hogue who will have complete charge of the sales department.

### ESTABLISH PRICE FOR POTATOES

Prices for potatoes have been established at country points around $1.75 per central for No. 1 stock. One carload was reported sold at $2.00 but the trade looks for a weaker instead of a firmer tone.

### ASSOCIATION IS SELLING ONIONS

Initial sales of onions by the Confederated associations are reported by W. L. Stone, official selling representative, at $1.50 per central f. o. b. country points for No. 1 stock. No carload lots have been sold as yet.

### EGG TRADE SHOWNG STRENGTH

Strength is generally continued in the local egg market with no further change in either the buying or selling price Monday morning. Receipts are moderate and demand firm.

### LIGHT HENS ARE CARRIED OVER

Indicating a generally weaker tone in the trade is the carryover from last week of liberal supplies of light weight chickens. Even heavy stock is not quite so firm although prices are held.

### BRIEF NOTES OF PRODUCE TRADE

Rogue river Malaga grapes of quality coming in lugs.

Country killed hogs are firm, veal slightly easier.

Dressed mutton selling fair around 10c to 12c a pound.

Tomato prices erratic with overload of offerings.

Season for Bartlett pears about over, market steady.

California onions are being offered here.

### WEATHER NOTICE FOR SHIPPERS

Weather bureau advises: Protect shipments during the next 36 hours against the following minimum temperatures: Going north, 62 degrees, northeast over the Spokane, Portland & Seattle railway, 75 degrees; east to Baker, 75 degrees, and south to Ashland, 75 degrees. Maximum temperature at Portland Tuesday, about 68 degrees.

### WHOLESALE PRICES IN PORTLAND

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

**Dairy Products**

BUTTER—Selling price, box lots: Creamery prime, parchment wraps, 60c lb.; prime, firsts, 64c lb.; firsts, 61c lb.; smaller lots at an advance. Jobbing prices: Cube extras, 60; firsts, 58; dairy butter, buying price, 40c per lb.

BUTTERFAT — Portland delivery basis, 68c A grade; 65c B grade; country stations, 60@64c per lb.

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

CHEESE — Selling price: Tillamook, fresh Oregon, fancy triplets, 35c per lb.; Young Americas, 36c. Prices to jobbers, f. o. b. Tillamook: Triplets, 31c; Young America, 32c. Selling price: Cream brick, 40@42c. Selling price: Block Swiss, 48@49c; limburger, 40@42c per lb.

EGGS—Buying price: Current receipts, 56@57c; candled, selling price, 62@63c; select, 64@65c dozen.

LIVE POULTRY—Selling price: Heavy hens, 30c per lb.; light hens, 20c per lb.; springs, 30@32c; old roosters, 12@14c lb.; turkeys, live, (—); ducks, 25@35c per lb.

**Fresh Vegetables and Fruit**

FRESH FRUIT—Oranges, $8.25@9.25 per box; bananas, 12½@13½c lb.; lemons, $5.00@5.75 crate; grapefruit, $5.00@6.00; cantaloupes $2.00@2.50; Malaga grapes, $2.50@3.00 crate; Tokays, 3.25@3.50; blacks, $2.50@2.75; peaches, $2.00@2.25 per box; pears, $2.00@2.75.

APPLES—New, $1.50@3.25; crabapples, 4@5c per lb.

DRIED FRUIT—Dates, Dromedaries, $7.50; Fards, $4.00 per box; figs, $3.50@4.00.

ONIONS — Selling price to retailers: New Walla Walla, $1.25@1.50; local, $2.50; association selling price, car, $1.50; garlic, 25c per lb.; green onions, 25@35c per dozen bunches; onion sets, 12c lb.

POTATOES — Selling price: Oregon fancy, $2.50@2.75; sweets, 7½@8½c lb.

BERRIES—Huckleberries, $6.50 per box.

VEGETABLES—Turnips, $2.50 sack; carrots, $2.50 sack; beets, 60c dozen bunches; lettuce, $1.75 crate; cucumbers, $1.50 sack; tomatoes, 60c@$1.10; egg plant, 12c per lb.; broccoli, (—); bell peppers, 7@8c; celery, $1.25@1.50 dozen; string beans, 8c lb.; green corn, 30@35c per dozen.

**Meats and Provisions**

COUNTRY MEATS—Selling price: Country hogs, 25@25½c per lb. for top blockers; heavy, 19c; veal, 23@24½c; heavy veal, 12@13c.

SMOKED MEATS—Ham, 42@46c per lb.; breakfast bacon, 42@58c; picnics, 25c per lb.; cottage roll, 33c per lb.

LARD — Kettle rendered, 23c lb.; tierce basis, compound, 20c.

**Fish and Shellfish**

FRESH FISH—Salmon, fresh Chinook, 14@16c lb.; halibut, fresh, 16@20c per lb.; sturgeon, (—); black cod, 10@11c lb.; kippered salmon, $2.50 per 10 lb. basket; kippered cod, $2.35; razor clams, (—); crabs, $2.75@3.75 dozen; ling cod, 6@8c lb.

OYSTERS — Eastern, per gallon, $5.00; Olympia, $5.50.

**Groceries**

SUGAR — Nominal prices, refinery basis: Cube, $17.15; fruit and berry, $16.30; D yellow, $15.70; granulated, $16.50; extra C, $15.00; golden C, $15.80.

HONEY—New, $7.00@8.00 case.

RICE—Japan style, No. 1, 11c; New Orleans head, (—); Blue Rose, 14½c lb.

SALT—Coarse, half ground, 100s, $17.25 per ton; 50s, $18.75; table dairy, 50s, $27.25; lates, $3.50@4.00; fancy table and dairy, $4.50; lump rock, $26.50 per ton.

BEANS — Sales by jobbers: Small white, 7½c lb.; large white, 7¾c; pink, 8½c lb.; limas, 12½c; bayou, 11¾c; reds, 10½c; Oregon beans, buying prices, nominal, 5½c lb.

CANNED MILK—Carnation, $6.50; Borden, $6.50; Astor, $6.40; Eagle, $12.35; Libby, $6.50; Mount Vernon, $6.40 per case.

COFFEE — Roasted, 34@48c in sacks or drums.

SODA CRACKERS—In bulk, 20c per lb.

NUTS—Walnuts, 35@40c per lb.; almonds, 27½@28½c; filberts, 32c in sack lots; peanuts, 14½@15c; pecans, 25c; Brazils, 35c.

**Dried Fruit and Beans**

New York, Sept. 20.—(I. N. S.)—Beans—Market dull, marrow, choice, $11.00; pea, choice, $7.00.

Dried fruits—Market, steady. Apricots, extra choice to fancy, 26@27c; apples, evaporated, prime to fancy, 12@17c; prunes, 30s to 60s, 17½@25c; 60s to 100s, 10@14½c; peaches, extra choice to fancy, 19½@21½c; seeded raisins, choice to fancy, 23½@25c.

**San Francisco Poultry Market**

San Francisco, Sept. 20.—(U. P.)—Broilers, 48@50c; large hens, 40@42c; best ducks, 25@28c.

**New York Potato Market**

New York, Sept. 20.—(I. N. S.)—Potatoes (in bulk, barrel or bag)—Market strong. Nearby white, $2.25@3.75; Southerns, 75c@$3.25.

Stocks, Bonds, Cotton, Grain, Etc.
216 - 217 Board of Trade Building
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## The MARKET BASKET
RETAIL PRICES.

By Hyman H. Cohen

This is the last week for peaches in the local trade. While it is quite likely that a few small lots of very late varieties will make their appearance in the trade later, still the season's end is definitely seen.

Huckleberries are in fair supply in the trade and are generally selling to consumers around 30c a pound. Owing to the rainy weather it is not likely that much good stock will hereafter be received here.

Since the agitation in this column for the sale of low-priced Columbia river fall salmon, fully 12 tons of this fish have been sold in the Portland retail shops at 10c a pound. The markets are still well supplied.

The season for razor clams is now open in Oregon and arrivals are due within a day or so.

Very good quality is shown in latest arrivals of celery and the price is moderate.

The following prices rule generally in retail shops for good quality. Some values are fractionally higher and inferior stuff fractionally lower:

Butter—Best creamery, 70@75c.

Eggs—Fresh laid, 70c dozen; ordinary fresh, 60@65c per dozen.

Poultry—Chickens, dressed, 45@50c per lb.

Fish—Salmon, 10@20c per lb.; halibut, 25@30c per lb.

Flour — Best local patent, $3.20@4.30 per sack, 49 lbs.

Potatoes—Burbanks, 3@4c.

Onions—Dried, 3½@4c per lb.

Blackberries—Oregon, 15@20c per box.

Green corn, 25@35c per dozen.

## Sharp Losses in Wheat at Start Of Chicago Trade

Chicago, Sept. 20.—(I. N. S.)—Further evidence of the country's inclination to liquidate its stock of old corn resulted in grain futures averaging lower on the Board of Trade today. All the pits had numerous selling orders at the start, when lowest prices of the day were made. Shorts took profits liberally and prices mounted steadily, with a second setback after the cash corn market opened 4c lower. Pork ruled higher but the rest of the provision list was easier under scattered selling.

Deferred deliveries of oats and corn sold at new low levels on the crop.

At the close December wheat was ¼c lower, September corn lost ⅝@⅞c; December ½@¼c. September oats were off 1c; December, ⅜@⅝c and May ⅜@½c. Pork finished 5c to 25c higher, while lard lost 7½@10c and ribs 10c.

Chicago, Sept. 20.—(I. N. S.)—With a general rush to sell in small lots, wheat started 1¼ to 2c lower for December, and 2c off for May.

Oats also started with a rush of selling, and first prices showed September off 3¾ to 3½c. December dropped 1½c to 2¼c, and May was off 2¼ to 2⅜c. Eastern houses were best buyers.

All brokers in corn had selling orders at the start, and had to reduce prices to get them executed. September opened 1¾ to 1¼c lower; December was off ⅝c to 1c, and May was ½ to ¾c lower.

Provisions started slow, but pork was higher, with a dull trade.

Chicago, Sept. 20.—Range by United Press

| | Open | High | Low | Close |
|---|---|---|---|---|
| **WHEAT** | | | | |
| December | 238 | 240¼ | 237⅝ | 240 |
| March | 233 | 235¼ | 233 | 234⅝ |
| **CORN** | | | | |
| September | 122 | 124⅝ | 121¼ | 124½ |
| December | 107 | 108¼ | 105⅝ | 108 |
| **OATS** | | | | |
| September | 58⅞ | 59½ | 58⅜ | 59 |
| December | 62 | 62¼ | 61⅛ | 61⅛ |
| **RYE** | | | | |
| September | 191 | 193¾ | 191 | 192½ |
| December | 173 | 173⅝ | 172 | 172⅝ |
| **BARLEY** | | | | |
| September | 100A | 99 | 96 | 97½ |
| December | 98½ | 99 | 97½ | 98½ |
| **PORK** | | | | |
| September | 2575 | 2600 | 2575 | 2600 |
| October | 2650 | 2650 | 2540 | 2625 |
| **LARD** | | | | |
| September | Nominal | | | 2075 |
| October | 2070 | 2077 | 2062 | 2070 |
| **RIBS** | | | | |
| September | Nominal | | | 1770 |
| October | 1795 | 1795 | 1780 | 1780 |

Cash wheat: No. 1 red, 254½@257½; No. 3 red, 253½@257; No. 3 red, 254@256; No. 2 hard, 250@252; No. 3 hard, 247@249; No. 3 spring, 248.

### DAIRY PRODUCE OF THE COAST

**Seattle Market**

Seattle, Sept. 20.—(U. P.)—Butter—City creamery cubes, 64c; bricks, 66c.

Eggs—Fresh ranch, 72c; pullets, 60c.

**San Francisco Market**

San Francisco, Sept. 20.—(U. P.)—Butter—Extras, 68½c; prime firsts, 64c.

Eggs—Extras, 72c; dirties, No. 1, 63c; extra pullets, 64c; undersized pullets, 49c.

Cheese—California flats, fancy, 36c per lb.

**Los Angeles Market**

Los Angeles, Sept. 20.—(I. N. S.)—Butter, 71c.

Eggs—Extras, 47c; case count, 33c; peewees, 47c.

Poultry unchanged.

### POTATOES ALONG THE COAST

**Seattle Market**

Seattle, Sept. 20.—(U. P.)—Potatoes—Eastern Washington Netted Gems, 2½c.

**Los Angeles Market**

Los Angeles, Sept. 20.—(I. N. S.)—Potatoes—Local early and White Rose fancy No. 1, mostly $1.00@1.25 lug; sacked No. 1, mostly $2.50; Stockton Burbanks, $3.25; few poorer $2.80.

**San Francisco Market**

San Francisco, Sept. 20.—(U. P.)—Potatoes—River Whites, $2.65@2.75; sweets, 4½@5c.

Onions—Yellow white, 90c@$1.00; Australian brown, $1.00@1.15.

### New York Butter and Eggs

New York, Sept. 20.—(I. N. S.)—Butter, Market, steady. Creamery, extras, 59½@63c; firsts, 51½@61c; higher scoring, 60½@64c; state dairy, tubs, 45@50c.

Cheese—Market, steady, 20@29½c; state, whole milk specials, 27@28c; fancy, 28½@29½c; Wisconsin, whole milk, fancy Young Americas, 16½@17½c; state, skims, specials, 15@16c; fair to good, 12@14½c.

Eggs—Market, steady; nearby white, fancy, 81@82c; brown, fancy, 68@73c; extra, 62@63c; firsts, 53@57c.

### Record Cattle Shipments

Baker, Or., Sept. 20.—A record shipment of cattle and sheep took place here Saturday when eight carloads of cattle and 40 carloads of sheep were billed out by the local freight agents.

The cattle are being sent to the stockyards at Seattle by A. L. Kidwell of Portland and H. H. Trowbridge of John Day.

The 40 carloads of sheep are billed for Utah and Idaho points, where they are being shipped by their owners to be placed on new ranges. Hatcher and Snyder are shipping the sheep.

### New York-London Silver

New York, Sept. 20.—(I. N. S.)—Commercial bar silver was today quoted as follows: Domestic unchanged at 99½c; foreign, ⅝c higher at 94½c.

London, Sept. 20.—(I. N. S.)—Bar silver is unchanged at 59½d.

New Offering
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To Yield Over 8% Income Tax Exempt
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BONDS
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## WHEAT TRADE NOW EXTREMELY SLOW

### HOW WHEAT RULED

| | Bid | Loss |
|---|---|---|
| Hard white | $2.48 | 4c |
| Soft white | 2.38 | 2c |
| White club | 2.41 | 2c |
| Hard winter | 2.35 | 2c |
| Red Walla | 2.33 | 2c |

NORTHWEST GRAIN RECEIPTS
Reported by Portland Merchants Exchange:

| Cars | Wheat. | Barley. | Flour. | Oats. | Hay. |
|---|---|---|---|---|---|
| Portland, Mon. | 123 | .... | 3 | 6 | 16 |
| Year ago | 117 | .... | 45 | 2 | 7 |
| Season to date | 3685 | 39 | 149 | 153 | 319 |
| Year ago | 2233 | 101 | 515 | 218 | 468 |
| Tacoma, Sat. | 78 | .... | 2 | 1 | 5 |
| Year ago | 29 | .... | .... | 3 | 2 |
| Season to date | 860 | 22 | 197 | 38 | 223 |
| Year ago | 1193 | 46 | .... | 62 | 239 |
| Seattle, Sat. | 28 | 2 | 1 | 4 | 25 |
| Year ago | 14 | 2 | 9 | 5 | 7 |
| Season to date | 930 | 76 | 79 | 39 | 507 |
| Year ago | 1210 | 90 | 143 | 166 | 414 |

Trade in wheat is again quiet in the Pacific Northwest territory. Due to a further showing of weakness and lower prices in the eastern trade, local buyers started the week with practically no efforts being made to purchase.

Growers are showing no disposition to accept lower prices for their wheat and buyers realize that it is futile to attempt to do business.

Severe damage to oats is reported at Willamette valley points as a result of continued rainfall. Most of the oats have fallen from milling to feed grade, with a consequent weakening of the latter market.

Hay trade is almost lifeless so far as country purchases are concerned. Grass conditions are now so good that little hay is needed.

Millstuffs are likewise affected but prices are held intact in that line.

FLOUR—Selling price, mill door: Patent, $12.95; Montana spring wheat, $13.25; Willamette valley brands, $11.20; local straight, $10.80; bakers' local, $12.95@13.25; graham, $10.80; whole wheat, $11.05. Prices for city deliveries 15c extra; suburban, 20c extra.

HAY—Buying prices, nominal: Willamette timothy, fancy, $29.00 per ton; clover, $22.00; cheat, $24.00; straw, $10.00; clover, $22.00; grain, $24.00@24.50; alfalfa, $24.00@24.50 per ton.

GRAIN SACKS—Nominal. New crop delivery. No. 1 Calcutta, 10¾@11c; domestic, 11¾c in car lots; less amounts higher.

MILLSTUFFS—Mill run at mill, sacked, $58.00@59.00.

OATS—Per ton, buying price: Feed, $50.00@50.50.

BARLEY — Buying price: Feed, $51.50; milling, $52.00.

SEED—Buying price: Red clover, recleaned, 30c per lb.; alsike, 30c; vetch, 5¼@6c lb.

FEEDSTUFFS—F. O. B. mills. Rolled barley, $63; alfalfa meal, $36; cocoanut meal, $53; soy bean meal, $77; linseed meal, $88; cracked corn, $75; whole corn, $72 per ton.

Merchants Exchange bids:

| | Sept. | Oct. | Nov. |
|---|---|---|---|
| **WHEAT** | | | |
| Hard white | 248 | 248 | 248 |
| Soft white | 238 | 238 | 236 |
| White club | 241 | 241 | 240 |
| Hard winter | 235 | 235 | 235 |
| Red Walla | 233 | 233 | 231 |
| **FEED OATS** | | | |
| No. 2 white | 4900 | 4900 | 4800 |
| No. 2 gray | 4700 | 4700 | 4600 |
| **BARLEY** | | | |
| Brewing | 5000 | 5000 | 4800 |
| Feed | 4900 | 4800 | 4700 |
| **CORN** | | | |
| No. 3 Eastern (bulk) | 5325 | 5250 | 5175 |
| No. 3 Yellow (bulk) | 5350 | 5300 | 5250 |

### Money and Exchange

New York, Sept. 20.—(I. N. S.)—Call money on the floor of the New York Stock Exchange today ruled at 7 per cent, high 7 per cent, low 7 per cent. Time money was quiet. Rates were 8@8½ per cent.

The market for prime mercantile paper was dull.

Sterling exchange was strong with business in bankers' bills at $3.54¼ for demand.

### Chicago Dairy Produce

Chicago, Sept. 20.—(I. N. S.)—Butter—Receipts 6717 tubs. Creamery extras, 56½c; firsts, 48@55c; packing stock, 37@40½c.

Eggs—Receipts 8602 cases. Miscellaneous, 48@52c; ordinary firsts, 47@49c; firsts, 52½@53½c; checks, 30@35c; dirties, 35@40c.

Cheese—Twins, new, 26@26½c; daisies, 26½@26¾c; Young Americas, 27½@27¾c; longhorns, 27½@27¾c; brick, 28c.

Live poultry—Turkeys, 45c; chickens, 29@34c; springs, 33c; roosters, 23c; geese, 23c; ducks, 28c.

### Naval Stores Market

New York, Sept. 20.—(I. N. S.)—Turpentine — Savannah, $1.35@1.36; New York, $1.47½.

Rosin—Savannah, $11.50; New York, $13.75.

### San Francisco Grain Market

San Francisco, Sept. 20.—(U. P.)—Barley—New, feed, per cental, $2.20@2.30; shipping, $2.35@2.45.

### Chicago Potato Market

Chicago, Sept. 29.—(I. N. S.)—Potatoes—Receipts 70 cars. Minnesota and Ohio, 225; Wisconsin white, 200@215; Jersey Giants, 225@230, sacked and in bulk.

## $20 IS REACHED IN HOG ALLEYS

### HOW HOGS SOLD

| | | |
|---|---|---|
| Portland | 25c higher | $20.00 |
| Chicago | 25@35c higher | 18.25 |
| Omaha | 10c higher | 17.60 |
| Denver | 60c higher | 18.00 |
| Kansas City | Strong | 17.75 |

PORTLAND LIVESTOCK RUN

| | Hogs. | Cattle. | Calves. | Sheep. |
|---|---|---|---|---|
| Monday | 594 | 2560 | 293 | 2590 |
| Week ago | 596 | 3009 | 152 | 5321 |
| Two weeks ago | 956 | 1714 | 206 | 2021 |
| Four weeks ago | 497 | 2473 | 262 | 789 |
| Year ago | 468 | 1734 | 76 | 1199 |
| Two years ago | 1735 | 1075 | 134 | 1029 |
| Three years ago | 960 | 1463 | 94 | 2942 |
| Four years ago | 1088 | 731 | 5 | 164 |

Hogs reached a new high record early Monday at $20 cattle were steady to slow with a weaker undertone, while lambs were steady and sheep lower. Receipts for the day totalled 115 cars compared with 143 a week ago, 86 two weeks ago, 106 four weeks ago, 77 a year ago, 68 two years ago and 101 three years ago.

North Portland continues to lead the leading stockyard markets of the country in regard to swine values with a new top bright and early Monday morning at $20. This is 25c above the extreme top of the previous week. The higher price reflects not only the scant offering of 594 head here for Monday but it likewise shows the general trend of the trade in regard to hog values throughout the United States. Practically all the leading markets were advanced for the week's opening.

General hog market range:

| | |
|---|---|
| Prime mixed | $19.50@20.00 |
| Medium mixed | 19.00@19.50 |
| Smooth heavy | 17.50@18.00 |
| Rough heavy | 15.50@17.50 |
| Pigs | 14.00@18.00 |

**Mutton Prices Lower**

With a run of 2590 head in the alleys for the Monday morning trade the North Portland market for mutton was generally about a quarter lower. There was a fairly steady tone in the lamb division with no changed indicated in early prices.

General sheep and lamb range:

| | |
|---|---|
| Prime lambs | $9.50@10.50 |
| Cull lambs | 6.00@8.50 |
| Yearlings | 6.50@9.50 |
| Wethers | 6.00@6.50 |
| Ewes | 2.25@6.00 |

**Cattle Undertone Weak**

While at the start of the day's trading in the cattle alleys at North Portland cattle showed no price changes, the market was indicating a weak undertone with forecasts of losses to follow. There was a liberal run in the alleys Monday morning with a total of 2560 head, but of this volume 16 carloads did not stop here, being direct purchases at country points by outside killers.

General cattle range:

| | |
|---|---|
| Choice grass steers | $9.25@10.00 |
| Good to choice steers | 8.25@9.25 |
| Medium to good steers | 7.25@8.25 |
| Fair to good steers | 6.75@7.25 |
| Common to fair steers | 6.00@6.75 |
| Choice cows and heifers | 7.25@8.00 |
| Good to choice cows and heffers | 6.25@7.25 |
| Medium to good cows and heifers | 5.25@6.25 |
| Canners | 2.75@4.75 |
| Bulls | 5.00@6.00 |
| Choice dairy calves | 13.00@15.00 |
| Heavy calves | 7.00@9.00 |
| Best light calves | 11.00@13.00 |
| Medium light calves | 9.00@11.00 |
| Best feeders | 6.50@7.00 |
| Fair to good feeders | 5.50@6.50 |

**Monday Morning Sales**

STEERS

| No. | Av. Lbs. | Price. | No. | Av. Lbs. | Price. |
|---|---|---|---|---|---|
| 6 | 980 | 7.50 | 14 | 1027 | 7.50 |
| 1 | 1100 | 7.50 | 23 | 993 | 7.50 |
| 5 | 758 | 6.50 | 2 | 830 | 6.50 |
| 17 | 819 | 6.50 | 24 | 884 | 7.00 |
| 1 | 1050 | 8.00 | 1 | 1130 | 9.25 |
| 1 | 1150 | 9.25 | 12 | 957 | 7.50 |
| 5 | 1040 | 9.00 | | | |
| 24 | 1150 | $ 9.25 | | | |

COWS

| | | | | | |
|---|---|---|---|---|---|
| 28 | 880 | $ 6.10 | 12 | 965 | $ 7.35 |
| 7 | 778 | 5.50 | 6 | 860 | 4.00 |
| 6 | 803 | 6.40 | | | |
| 23 | 909 | 6.85 | 27 | 932 | 7.00 |
| 10 | 988 | 6.50 | 20 | 901 | 6.50 |
| 14 | 962 | 6.50 | 4 | 977 | 6.50 |
| 2 | 885 | 6.50 | 26 | 983 | 7.35 |
| 15 | 1009 | 5.75 | 39 | 930 | 7.00 |
| 13 | 1073 | 6.50 | 2 | 935 | 6.75 |
| 1 | 1020 | 6.00 | 2 | 1190 | 7.00 |
| 1 | 1130 | 5.85 | 27 | 825 | 6.00 |
| 48 | 985 | 7.65 | | | |

CALVES

| | | | | | |
|---|---|---|---|---|---|
| 18 | 220 | $11.50 | 22 | 253 | $11.00 |
| 20 | 272 | 11.25 | 5 | 268 | 9.50 |
| 1 | 120 | 10.00 | 2 | 280 | 8.00 |

BULLS

| | | | | | |
|---|---|---|---|---|---|
| 2 | 170 | $ 4.50 | | | |

MIXED CATTLE

| | | | | | |
|---|---|---|---|---|---|
| 4 | 560 | $ 7.00 | | | |

HOGS

| | | | | | |
|---|---|---|---|---|---|
| 3 | 130 | $17.75 | 7 | 147 | $19.75 |
| 1 | 250 | 18.00 | 6 | 98 | 16.50 |
| 1 | 330 | 16.00 | 2 | 195 | 17.00 |
| 99 | 177 | 20.00 | 3 | 250 | 16.00 |
| 19 | 203 | 17.75 | 17 | 205 | 19.75 |
| 1 | 530 | 17.50 | 17 | 192 | 20.00 |
| 8 | 215 | 19.75 | 5 | 98 | 16.50 |

LAMBS

| | | | | | |
|---|---|---|---|---|---|
| 18 | 75 | $ 8.50 | 36 | 60 | $ 7.50 |
| 35 | 49 | 5.75 | | | |

EWES

| | | | | | |
|---|---|---|---|---|---|
| 5 | 150 | $ 4.00 | | | |

YEARLINGS

| | | | | | |
|---|---|---|---|---|---|
| 49 | 74 | $ 6.50 | 155 | 80 | $ 7.50 |
| 20 | 78 | 7.50 | | | |

MIXED SHEEP

| | | |
|---|---|---|
| 22 | 88 | $ 5.50 |

8 64/100% | 10 14/100%
—For the man with a $25,000 income these bonds give the same **net** yield as a corporation or foreign bond that yields 8.64%—on a $50,000 income they yield as much as a 10.14% taxable bond—
*Because They Are Income Tax Exempt*
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## STOCKS MOVE UP IN EARLY TRADE

New York, Sept. 20.—(U. P.)—The New York Sun financial review said today:

The market enjoyed intervals of pronounced strength in which trading was quite animated. The session as a whole lacked consistency, however, and price movements were highly irregular. If, as conjectured by many, there has been built up a heavy short interest in recent weeks, and that a substantial part of that interest is still outstanding, the shorts cannot be in a very happy frame of mind. Conditions for a week past have not been propitious for covering.

The outstanding features in stock prices were spirited buying of oil shares at irregular intervals and fairly good accumulation of minor railroad shares.

New York, Sept. 20.—(U. P.)—Prices were generally higher at the opening of the stock market today. Opening quotations were: Texas company 53¼, up ⅜; New Haven 34, unchanged; U. S. Steel 91, off ½; Sinclair 35, up ¼; General Motors 21⅞, unchanged; Retail Stores 69¾, unchanged; U. S. Industrial Alcohol, 86½ up ½; Erie 21, up ⅛; Baldwin 114, up ⅛; Central Leather 50, off 1⅜; Southern Railway 29⅞, unchanged; Mexican Petroleum 188¼, up ¾; Reading 95¾, up ⅛; Studebaker 65, unchanged; Pan-American Petroleum 94¼, unchanged; Westinghouse 48⅞, off ⅛.

Mexican Petroleum sold off two points. Steel common moved in a range of half a point. Central Leather sold down to 50¼. Mexican Petroleum, after a period of heaviness, again rose to 193. This helped all oils. Houston made a new high for the month of 114⅞.

The market closed irregular.

Profit-taking in the last half hour wiped out most of the earlier gains. There was heavy pressure on the oils.

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

| DESCRIPTION | Open | High | Low | Close |
|---|---|---|---|---|
| Alaska Gold | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| Allis Chalmers | 34¼ | 34⅞ | 34 | 34⅞ |
| Amer. Agr. Chem. | 86¼ | 87 | 86¼ | 86¾ |
| Amer. Beet Sugar | 83 | 83 | 82¾ | 81½ |
| Amer. Can, c | 36⅝ | 37½ | 36⅝ | 36 |
| Amer. Car Fdy. | 134½ | 135¾ | 134½ | 134½ |
| Amer. Cotton Oil | 25¼ | 25¼ | 25 | 24½ |
| Amer. H. & L., c | 13⅛ | 13⅛ | 12⅝ | 12⅝ |
| Amer. Int. Corp. | 78¼ | 78½ | 77¼ | 77 |
| Amer. Linseed, c | 70½ | 70½ | 70 | 69¼ |
| Amer. Loco., c | 97 | 97¾ | 96 | 96¾ |
| Amer. Smelt. c | 63⅝ | 64⅝ | 63⅝ | 63⅝ |
| Amer. Steel Fdy. | 36⅝ | 37 | 36⅝ | 37 |
| Amer. Sugar, c | 112 | 112½ | 112 | 112 |
| Amer. Sumatra Tob. | 90⅞ | 90⅞ | 89¾ | 90⅛ |
| *Amer. Tel. & T. | 98⅝ | 98⅝ | 98 | 98 |
| Amer. Tobacco | 129 | 130 | 128¼ | 127¾ |
| Amer. Woolen, c | 83⅞ | 84 | 82½ | 82⅞ |
| Amer. Zinc | | | | 12⅛ |
| Anaconda Min. Co. | 55⅛ | 55⅛ | 54⅝ | 54⅝ |
| Atchison, c | 84⅞ | 85⅝ | 84½ | |
| Bald. Loco., c | 114 | 116 | 114 | 114 |
| Balt. & Ohio, c | 44⅛ | 45 | 44 | 44 |
| Beth. Steel, B | 78 | 78½ | 77⅛ | 77⅛ |
| Brook. Rap. Tran. | 11⅜ | 11⅜ | 11 | 10⅝ |
| Butte & Sup. | 20½ | 20⅝ | 20 | 20 |
| Canadian Pacific | 122⅝ | 122⅝ | 121½ | 121½ |
| Central Leather, c | 50⅛ | 51½ | 49⅝ | 49⅝ |
| Chcs. & Ohio | 67 | 67 | 66 | 66 |
| C., Gt. West., c | 11 | 12⅛ | 11 | 11⅝ |
| C., M. & St. P. | 38½ | 39⅝ | 38⅛ | 38⅛ |
| C. & N. W. | 75½ | 75½ | 75 | 74⅝ |
| Chile Copper | 15⅝ | 15½ | 15 | 15 |
| Chino Copper | 29⅝ | 29⅝ | 29⅛ | 28⅝ |
| Colo. F. & I. | 34½ | 35 | 35½ | 33½ |
| Con. Gas | 81 | 81¼ | 80 | 80 |
| Corn Products, c | 89⅝ | 90⅝ | 99⅝ | 88⅝ |
| Crucible Steel, c | 127½ | 132 | 127 | 129⅝ |
| D. & R. G. c | 3¼ | 3⅜ | 3 | 3⅛ |
| Erie, c | 21 | 21⅝ | 19⅝ | 19⅝ |
| General Cigars | 65 | 65 | 64 | 64 |
| Gen. Electric | 143½ | 143⅞ | 143 | 143 |
| General Motors | 21⅞ | 22 | 21⅝ | 21⅝ |
| Granby Cons. | | | | 35 |
| Gt. Northern Ore | 34 | 34 | 33⅞ | 33⅞ |
| Gt. Northern Ry. | 79⅛ | 79⅞ | 78⅞ | 79⅝ |
| Illinois Central | 90 | 90 | 90 | 89 |

### DULL TONE, WITH A LOWER RANGE FOR COTTON

New York, Sept. 20.—(I. N. S.)—Declines at Liverpool caused a weak opening in the cotton market here today, first prices being 27 to 47 points net lower. Heavy sales for Liverpool account were absorbed by spot houses and this demand, together with talk of a tropical disturbance in the gulf, caused subsequent rallies of about 25 points from the lowest.

Most of the afternoon the market continued strong and bullish although just before the close realizing caused a slight reaction. Final prices were 20 to 45 points net higher.

Spot cotton was quiet and unchanged here today at 31c. No sales.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| January | 2420 | 2505 | 2409 | 2488 |
| February | .... | 2429 | 2420 | 2440 |
| March | 2318 | 2428 | 2305 | 2400 |
| April | .... | .... | .... | 2370 |
| May | 2270 | 2370 | 2270 | 2340 |
| June | .... | .... | .... | 2320 |
| July | 2235 | 2305 | 2235 | 2303 |
| September | .... | .... | .... | 2930 |
| October | 2825 | 2880 | 2820 | 2880 |
| November | .... | .... | .... | 2715 |
| December | 2550 | 2642 | 2538 | 2612 |

### Liverpool Cotton Easier

Liverpool, Sept. 20.—(I. N. S.)—Spot cotton opened quiet. Futures easier. Sales, 4000 bales.

American mid. fair, 27.53; good mid., 24.78; fully mid, 23.03; mid, 21.28; low mid., 17.48; good ord., 14.03; ord., 13.03. Cotton futures opened easy.

### Minneapolis-Duluth Flax

Duluth, Sept. 20.—(I. N. S.)—Flax—September, $3.17; October, $3.20 bid; November, $3.22½ bid; track, $3.28, arrive, $3.23.

Minneapolis, Sept. 20.—(I. N. S.)—Flax—Track and arrive, $3.20@3.23.

| | | | | |
|---|---|---|---|---|
| Indus. Alcohol | 86½ | 87⅝ | 86¼ | 86⅝ |
| Int. Paper | | | | 82¼ |
| Int. Mer. Marine, c | 25½ | 25⅝ | 24⅝ | 24⅝ |
| Int. Nickel | 19⅛ | 20¼ | 19⅛ | 19⅝ |
| K. C. South., c | 21⅝ | 22⅝ | 21⅝ | 21⅝ |
| Kennecott Copper | 26 | 26 | 25⅝ | 25⅝ |
| Lackawanna Steel | 68⅝ | 68⅝ | 68⅝ | 68 |
| Lehigh Valley | 50⅛ | 50⅛ | 49 | 49 |
| Middle States Oil | 18½ | 18⅝ | 15⅛ | 15⅛ |
| Mexican Pet. | 188¼ | 196 | 186¼ | 192½ |
| Montana Power | | | | 60 |
| Miami Copper | 20 | 20½ | 20 | 20 |
| Midvale Steel | 40½ | 40½ | 40 | 40 |
| Missouri Pacific | 27⅛ | 28⅛ | 27⅛ | 27⅝ |
| National Enamel | 60⅝ | 60⅝ | 60½ | 60½ |
| National Lead | | | | 75 |
| Nevada Cons. | 12⅝ | 13⅛ | 12½ | 12½ |
| New Haven | 34½ | 36 | 34⅛ | 34⅝ |
| N. Y. Central | 76 | 77 | 76 | 76 |
| Norfolk & Western | 96½ | 97⅞ | 96½ | 97 |
| Northern Pacific | 80½ | 80⅞ | 80 