FOREIGN POLITICAL SITUATION IS AID TO WHEAT TRADING

MONTANA-IDAHO CUTTING CHEESE

AMERICAN CHEESE TRADE

	Thurs.	Wed.
Portland	21c	22c
San Francisco	16c	16c
Chicago	14c	14½c
New York	18½c	18½c

Cheese prices are again showing a new low mark in the local trade for the present season. Idaho and Montana triplets are being offered at 16c a pound direct to retailers.

This is a cut of 1c below what the Oregon Dairymen's league has been naming for its product recently, while the price named is 5c below the general quotation asked for Tillamook here, although a small volume of business has been reported down to 20c. This is practically cost.

Both Montana and Idaho appear very anxious to dispose of their cheese here at the lower price and the wants of retailers are more than taken care of.

Storage of cheese has become necessary because of the inability to clean up at all promptly, although leading interests report that they are not putting away anything in the cheese houses.

Tillamook continues to quote triplets at 19c a pound f. o. b. that city.

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

HEAVY DEMAND IN BUTTER TRADE

Very heavy demand is showing for butter. All the cube extras available can be quickly sold at 25c a pound, but not a fraction above this is available, a situation most unusual in view of the extraordinary call.

CHICKEN PRICES ARE ADVANCED

Due to scarcity of offerings of recent days, a general advance is shown in the market for poultry along Front street. Sales of lightweight hens are around 18@19c with heavy stock at 24@25c, while good broilers are around 25c.

LAMB PRICES SHOWING DECLINE

Local packers are again quoting lower prices on dressed mutton and lambs. One city killer named 15@16c for top lambs, 12@13c for yearling wethers and 7@10c on ewes, the former for extreme heavies.

NEW POTATOES ARE DOWN AGAIN

Further drop in the price of new potatoes is shown locally, with California new crop at 6@7c a pound. Old stock is very quiet with practically no shipping demand. Offers are up to all requirements.

ASPARAGUS PRICES ARE LOWER

Another lowering of asparagus prices was forced on the street during the day with local bunches at $1.50@1.75 per dozen. Very little supply of stock is shown. A carload of California stock was due during the day.

BRIEF NOTES OF PRODUCE TRADE

Strawberries at $3.25@3.75 for California, $5.00 for Oregon.

Peas in better supply at 14@15c pound.

Country killed hogs and calves about unchanged.

Campbell's soups down 20c a dozen.

Florida egg plant cut to 30c a pound in order to move quickly.

Libby followed drop in Carnation milk price.

WHOLESALE PRICES IN PORTLAND

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

Dairy Products

BUTTER—Selling price, box lots: Creamery, extra, parchment wrapped, 30c per lb. Jobbing prices: Cubes, extra, 28c per lb.; dairy, buying price, 16c per lb.

BUTTERFAT—Portland delivery basis. No. 1 grade, 25c; No. 2, 22@23c; country stations, 20@21c per lb.

CHEESE — Selling price: Tillamook, fresh Oregon fancy triplets, 21c per lb.; Young American, 22c per lb.; Oregon-Washington triplets, 16@17c lb. Price to jobbers, f. o. b. Tillamook: Triplets, 19c; Young American, 20c. Selling price: Block Swiss, 38@40c; limburger, 34@36c lb.; cream brick, 30@32c per lb.; imported Swiss, $1 lb.; select domestic Swiss, 60c per lb.

EGGS—Buying price: Current receipts, 18½@19c; candled, selling price, 22@23c; select, 24c dozen.

LIVE POULTRY—Selling price: Heavy hens, 24@25c lb.; light hens, 18@19c lb.; broilers, 15@25c per lb.; old roosters, 11c per lb.; turkeys, 38@40c lb.; dressed, 40@50c lb.; ducks, 35@40c lb.

Fresh Vegetables and Fruit

FRESH FRUIT—Oranges, $3.00@5.75 box; bananas, 10c per lb.; lemons, $3.50@5.00 per case, grapefruit, Florida, $6.00@9.00; California, $3.25@3.50; Florida pineapples, $7.50@8.50 per crate.

BERRIES — Strawberries, Florin, Oregon Plums, $3.50@3.75; Dollars, $3.25@3.50.

APPLES—$1.25@2.75.

DRIED FRUITS—Dates, $5.65@6.85; fards, $3.50@3.75 per box; figs, $2.00@3.50; prunes, 70s to 80s, 50-lb. box, 7½c lb.

ONIONS — Selling price to retailers: Local, 75c@$1.00; garlic, 15c; green onions, 30@44c per dozen bunches.

POTATOES—Selling price to retailers: Oregon fancy, $1.25@1.50; sweets, $3.75 hamper. New potatoes, 6@7c lb.

VEGETABLES—Artichokes, No. 1, per doz., $1.25@1.35; asparagus, Walla Walla, $2.50 per box; local, $1.50@1.75 per dozen bunches; beets, per cwt., $1.50; cabbage, flat Dutch, 4c per lb.; Winningstadt, 5c; pony crate, 5½c lb.; carrots, per cwt., $1.50; carrots, bunched, $45@50c per doz.; cauliflower, local, $2.25@2.50; garlic, 20c per lb.; green peppers, large, 40c per lb.; horseradish, 15c per lb.; lettuce, $3.50@3.75 crate; dozen, $1.25; parsley, dozen, 50c; per lb., 2c; peas, green, 16@18c lb.; peppers, long, dried, 40@45c lb.; radishes, 50c per dozen; peas, 17@18c; rhubarb, 3@4c per lb.; rutabagas, 1¾c per lb.; spinach, local, $1.25 per box; tomatoes, 28 lb. lug, $5.00 per lug; turnips, $3.00 per cwt.

Meats and Provisions

COUNTY MEATS—Selling price: Country hogs, 14c per lb. for top blockers, about 125 to 150 lbs.; heavy stuff lower veal, top, 30 to 110 lbs., 13c, heavy stuff less; spring lambs, 15@15½c per lb.

SMOKED MEATS—Hams, 30@37c per lb.; breakfast bacon, 28@33c.

LARD — Kettle rendered, 19½c lb.; tierce basis, compound, 12c.

PACKING HOUSE MEATS — Steer beef, 17c; cow beef, 14½@16c; lambs, 15@16c per lb.; yearlings, 12@13c; ewes, 7@10c.

Fish and Shellfish

FRESH FISH—Chinook, 20@22c lb.; halibut, fresh, 15@20c; sturgeon, (—); black cod, 12c; kippered salmon, $2.25@2.50 10-lb. basket; kippered cod, $2.85; razor clams, $4.50@5.00 box; shad, 7@8c lb.; ling cod, 7½@8c per lb.; sturgeon, 20c lb.

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

Hops, Wool and Hides

HOPS—Nominal, 1920 crop, 15@20c.

HIDES — Calfskin, 8@10c; kips, 5@6c; green hides, 2@3c; salted, 3@4c per lb.

MOHAIR—Nominal, 15@20c lb.

TALLOW AND GREASE—No. 1 tallow, 5c; No. 2, 4c.

CASCARA BARK—New, 6c; old, 7c per lb.

WOOL — Willamette valley, coarse, 37c; medium, 20c; fine, 20c per lb.; Eastern Oregon-Idaho, 15@20c per lb.

Groceries

SUGAR — Refinery basis: Cubes, $9.40; fruit and berry, $7.65; D yellow, $6.65; beet, granulated, $7.40; extra C, $6.45; Golden C, $6.65.

HONEY—Per case, $8.00.

RICE — Japan style, No. 1, 4¾c; Blue Rose, 6¼c per lb.; New Orleans head, 8c.

COFFEE — Roasted, 19@31c, in sacks or drums.

SALT — Coarse, half ground, 100s, $15.50 per ton; 50s, $17.85; table dairy, 50s, $27.25; bales, $3.50@4.00; fancy, table and dairy, $34.50; lump rock, $26.50 per ton.

BEANS — Sales by Jobbers: Small white, 4¾c lb.; large white, 4¾c; pink 7¾c per lb.; limas, 8c; bayou, 10½c; reds, 10c; Oregon beans, buying price nominal.

CANNED MILK—Carnation, $5.50; Borden, (—); Astor, $5.40; Eagle, $11.50; Libby, $5.40; Mount Vernon, $5.40 per case.

SODA CRACKERS—In bulk, 17c per lb.

NUTS—Walnuts, 29@32c; almonds, 29@30c; filberts, 21c in sack lots, peanuts, 10@14c; pecans, 23c; Brazils, 30c.

Ropes, Paints, Oils

ROPE—Sisal, dark, 14c; white, 16c per lb.; standard Manila, 20½c.

LINSEED OIL — Raw, bbls., 94c; kettle boiled, bbls., 96c; raw, cases, $1.09; boiled, cases, $1.11 per gallon.

COAL OIL—Pearl or water white, in drums or iron barrels, 17½c; in cases, 30c per gal.

GASOLINE—Iron barrels, 30c; cases, 42½c per gallon.

WHITE LEAD—Ton lots, 12¾c; 500 lbs. TURPENTINE—Tanks, 97c; cases, $1.12; 10 case lots 1c less.

Minneapolis-Duluth Flax

Duluth, May 12.—(I. N. S.)—Flax—May, $1.17; July, $1.18¾; September, $1.81½; track and arrive, $1.77.

Minneapolis, May 12.—(I. N. S.)—Flax—May, $1.175; July, $1.178; September, $1.82; track and arrive, $1.78@1.80.

San Francisco Barley Market

San Francisco, May 12.—(U. P.)—Barley—Spot feed per central, $1.20@1.22½; shipping, $1.30@1.35.

The MARKET BASKET

RETAIL PRICES

By Hyman H. Cohen

Retail butchers are not at all keen about giving the public the benefit of the very low prices that have ruled on veal recently in the wholesale market. The public is so tired of the extreme prices asked by retailers in the face of abnormally low values at wholesale, that it is buying but sparingly. Retailers report doing very little business compared with the normal, but this appears due principally to the fact that they are unwilling to give the public any of the benefits of lower prices.

No matter how low the price goes at wholesale, many of the retailers have some manner of absorbing this reduction. Many of them are inclined to talk of lowering values, but actual purchases made show this to be untrue except for inferior quality.

Veal is the one cheap thing that retailers are selling today. One downtown shop has been quoting 15c a pound for a number of days.

Egg prices are now beginning to climb and poultry too is showing the effects of much smaller supplies.

Asparagus is lower with sales on the public market down to 25c for two bunches. These, however, weigh only ¾ pound generally, although the legal weight is one pound.

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

Butter—Fresh creamery, 25@36c dozen.

Eggs—Fresh extras, 24@28c dozen.

Poultry—Chickens, dressed, 35c pound.

Fish—Salmon, 25c per lb.; halibut, 25c per lb.; perch, 15c per lb.; sturgeon, 25@30c lb.

Flour—Best local patent, $2.25@2.40 per sack, 49 lbs.

Potatoes—Burbanks, $1.50@1.75 per sack.

Onions—1½c per lb.

Minimum prices on the Portland public market: Cauliflower 25c head; carrots, 2c lb.; celery hearts, 15c; onions, 1½c lb.; potatoes, 1¾c lb.; dry beans, 7c lb.; bulk honey, quarts 90c; pints, 47c; ducks, 50c lb.; geese, 45c lb.; cottage cheese, 20c lb.; hens, 26@29c lb.; fryers, 26c lb.; eggs, 25c dozen; butter, 38c lb.; milk, 11c quart.

AMERICAN LIVESTOCK PRICES

Chicago Hogs $9

Chicago, May 12.—(I. N. S.)—Hogs—Receipts, 20,000; left over, 4,000; active, 10@15c higher. Bulk, $8.45@8.90; top, $9.00; heavyweight, $8.40@8.75; medium weight, $8.65@8.90; light weight, $8.70@9.00; light lights, $8.50@9.00; heavy packing sows, smooth, $7.50@8.20; packing sows, rough, $7.25@7.50; pigs, $8.00@8.75.

Cattle—Receipts 9000; generally steady. Beef steers, choice and prime, $8.90@9.75; medium and good, $3.00@8.90; lightweight, $7.25@8.00; good and choice, $8.50@9.50; common and medium, $6.00@8.50. Cows and heifers, $6.00@9.00; cows, $5.25@7.75; bulls, $5.00@7.00; canners and cutters, cows and heifers, $2.75@5.25; canner steers, $3.00@4.50; veal calves, light and handyweight, $7.25@9.00; feeder steers, $6.75@8.50; stocker steers, $5.75@8.25; stocker cows and heifers, $3.75@6.25.

Sheep—Receipts 10,000; lambs, 10@25c higher; sheep, steady. Lambs (84 lbs. down), $10.75@12.25; lambs (84 lbs. up), $10.50@12.00; culls and common, $8.00@10.50; spring lambs, $10.75@13.25; yearling wethers, $8.25@10.00; ewes, $6.00@7.50; culls and common, $2.50@5.50; feeder lambs, $7.00@8.50.

Omaha Hogs $8.50

South Omaha, May 12.—(I. N. S.)—Cattle—Receipts 3300; beef steers, 15@25c higher, top, $8.65; she stock, 25c higher; bulls, strong; veals, stockers and feeders, steady.

Hogs—Receipts 9000; mostly 15@25c higher. Bulk, $7.90@8.40; top, $8.50.

Sheep—Receipts 4800; killing grades strong to 25c higher. Native spring lambs, $12.40; clipped lambs, $10.40; best clipped ewes, $7.00.

Kansas City Hogs $8.85

Kansas City, May 12.—(I. N. S.)—Cattle—Receipts 4500; dull. Steers, $7.85@9.00; cows and heifers, $6.00@8.50; stockers and feeders, $6.50@8.50; calves, $6.00@8.50.

Hogs—Receipts 7500; active, 10@15c higher. Bulk, $8.10@8.50; top, $8.55; heavies, $8.00@8.35; lights, $8.25@8.55; medium, $8.10@8.50.

Sheep—Receipts 4500; steady. Lambs, $10.50@11.40; spring lambs, $12.00; wethers, $6.50@6.75.

Denver Hogs $8.50

Denver, Colo., May 12.—(U. P.)—Cattle—Receipts, 1100; steady. Steers, $7.00@8.00; cows and heifers, $5.50@7.75; stockers and feeders, $5.50@7.00; calves, $7.00@10.50.

Hogs — Receipts, 1800; steady, 15@25c higher. Tops, $8.50; bulk, $7.50@8.25.

Sheep — Receipts, 7000; steady. Lambs, $10.00@11.60; ewes, $5.50@6.25; spring lambs, $9.75@11.50.

No Seattle Hog Market

Seattle, May 12.—(I. N. S.)—Hogs—None. Cattle—Receipts, 33; strong. Prime steers, $7.75@8.25; common to good, $4.50@5.50; medium to choice, $6.00@7.25; best cows and heifers, $6.50@7.00; common to good, $3.00@4.50; medium to choice, $4.50@5.50; prime lights calves, $10.50@12.00; heavy calves, $6.00@7.00; bulls, $4.00@5.50.

Sheep—None.

DAIRY PRODUCE OF THE COAST

San Francisco Market

San Francisco, May 12.—Butter — Extras, 34c; prime firsts, 32½c; California firsts, 31½c.

Eggs—Extras, 26c; extra firsts, 25½c; firsts, 23c; first extra pullets, 21c; undersized pullets, 16c.

Cheese—California flats, fancy, 16c.

Seattle Market

Seattle, May 12.—(U. P.)—Eggs—Fresh ranch, 25c; pullets, 20c.

Butter—Local creamery cubes, 29c; bricks, 30c.

Los Angeles Market

Los Angeles, Cal., May 12. — (I. N. S.)—Butter: Creamery extras, 35c.

Eggs—Extras, 25c; case count, 24c; pullets, 20c.

Poultry—Hens, 23@32c; broilers, 20@25c; fryers, 45c.

POTATOES ALONG THE COAST

Seattle Market

Seattle, May 12.—(U. P.)—Potatoes—Yakima gems, $35.00@40.00; locals, $16.00@20.00.

Los Angeles Market

Los Angeles, Cal., May 12.—(I. N. S.)—Potatoes: Idaho russets, mostly $2.25@2.50; rurals, $1.90@2.00; Oregon Burbanks, $2.25@2.35; few, $2.50; new potatoes, best, $1.75@2.00; small, 75c@$1.00 per lug.

San Francisco Market

San Francisco, May 12.—(U. P.)—Potatoes—River Whites, $1.75@2.25; sweets, $5.00@6.00.

Onions—Australian brown, 40@50c bag.

Chicago Dairy Produce

Chicago, May 12.—(I. N. S.)—Butter—Receipts, 7779 tubs. Creamery, extra, 31c; firsts, 25@30c; packing stock, 12@13c.

Eggs—Receipts, 20,517 cases. Current receipts, 20@21c; ordinary firsts, 18½@19½c; firsts, 21½@22c; extra, 23¾@24c; checks, 17c; dirties, 18c.

Cheese — Twins, new, 14@14½c; daisies, 13¾@14c; Young Americas, 14½c; longhorns, 14¼c; brick, 13½@14c.

Live Poultry—Turkeys, 35c; chickens, 30c; roosters, 15c; geese, 16@18c; ducks, 30c.

Visit Monarch Mine

Centralia, Wash., May 12.—A large delegation from the Centralia Chamber of Commerce yesterday made up a party which drove to the Monarch mine in the Hannaford valley and made a trip through the mine. The Monarch is practically the only mine in Southwest Washington in operation. It is operated by stockholders.

Liverpool Cotton Dull

Liverpool, May 12.—(I. N. S.)—Spot cotton was dull at the opening today. Prices easy. Sales 3000 bales.

American mid. fair, 10.62; good mid., 8.72; full mid., 8.27; mid., 7.62; low, 6.57; good ord., 5.32; ord., 4.57.

Futures opened dull.

Naval Stores Market

New York, May 12.—(I. N. S.)—Turpentine—Savannah, 60@61; New York, 77.

Rosin—Savannah, 3.65; New York, 5.75.

New York Bond Market

Punished by Overbeck & Cooke Co.

	Bid.	Ask.
Atchison Genl. 4s	77	77¼
Ral. & Ohio Gold 4s	68¼	68½
Beth. Steel Ref. 5s	85	....
Cent. Pacific 1st 4s	73¼	73¾
C. B. & Q. Col. 4s	99.72	99.76
St. Paul Genl. 4½s	68	68¾
Chicago N. W. Genl. 4s	75½	76
L. & N. Uni 4s	81¼	81¾
New York Ry. 5s	21	24
Northern Pac. P. L. 4s	75½	76
Reading Genl. 4s	77¼	77¾
Union Pac. 1st 4s	80¼	80¾
U. S. Steel 5s	95¾	96
Union Pac. 1st Ref. 5s	75¼	75¾
Southern Pac. Conv. 5s	96¾	96¾
Southern Pac. Conv. 4s	78¾	78¾
Penna. Conv. 4½s	86¼	87¾
Penna. 1st 4½s	76½	76¾
Ches. & Ohio Conv. 5s	84½	85
Ore. Short Line 4s	79¾	80

BAKERS' FLOUR UP 25 CENTS BARREL

THURSDAY WHEAT TRADE

	Bid	Loss	Gain
Hard white	$1.28	1c	..
Soft white	1.28	..	..
Winter club	1.28	1c	..
Hard winter	1.33	..	2c
Northern spring	1.32	..	1c
Red Walla	1.31	..	1c

NORTHWEST GRAIN RECEIPTS

Reported by Portland Merchants Exchange

	Wheat.	Barley.	Flour.	Oats.	Hay.
	Car				
Portland, Thurs.	44	..	9	3	3
Year ago	11	..	6	2	2
Season to date	16,882	248	968	531	2326
Year ago	8,076	174	3757	464	2104
Tacoma, Wed.	21	..	3	..	3
Year ago	11	..	4	..	..
Season to date	4,412	51	955	187	921
Year ago	6,762	94	3085	176	827
Seattle, Wed.	5	..	4	1	14
Year ago	6	..	2	..	1
Season to date	4,432	212	454	435	1376
Year ago	5,983	244	1109	643	1179

Bakers' flour showed a further advance of 25c a barrel in the local market for the day, placing the extreme quotation at $8.25 per barrel. No change was made in patent flour but the trade is given the tip to prepare for a change soon.

Higher prices were again forced for wheat options at the opening of the eastern trade Thursday. Short covering in the May was believed to be one reason but the one big feature outstanding is the European political situation.

Considerable wheat has been reported purchased at interior points during the last 24 hours although there appears to be a holding tendency among most of the growers at this time, due to latest price advances.

With the advance of 25c quoted in bakers' flour, hard wheat is up to $8.25 with bluestem at $7.75 and Willamette valley $7.25 per barrel. Patent flour is very quiet and with most of the retailers selling at the present wholesale price or less, it would appear foolish to advance the latter while retailers have such liberal stocks.

FLOUR — Selling price, mill door: Patent, $8.60; Willamette valley brands, $6.90; local straight, $6.75; bakers' hard wheat, $8.25; bakers' bluestem, $7.75; bakers, valley, $7.25; graham, $6.80; whole wheat, $6.90; Montana spring wheat, patent, $7.60@8.25 per barrel. Price for city delivery, 15c extra; suburban, 20c extra.

HAY—Buying price, nominal: Willamette timothy, fancy, $20.00@25.00 per ton; Eastern Oregon timothy, $27.00@28.00 per ton; clover, $10.00@15.00; straw, $14.00; alfalfa, $19.00@19.50 per ton.

GRAIN SACKS — Nominal, No. 1 Calcutta, 5¼c; domestic, 6c in car lots; less amounts higher.

MILLSTUFFS—Mill run at mill, sacked, ton lots, $29.00; carloads, $28.00.

OATS—Per ton, buying price: Feed, $27.00@27.50.

BARLEY—Buying prices: Feed, $22.00@23.00; brewing, $24.50.

SEED—Buying price, nominal.

FEEDSTUFFS—F. O. B. Mills: Rolled barley, $38.00@40.00; whole barley, $35.00; alfalfa meal, $26.00; cocoanut meal, $30.00; cracked corn, $41.00; whole corn, $38.00; scratch feed, $51.00; hoy bean meal, $53.00 per ton; whole oats, $37.00; rolled oats, $40.00; chicken wheat, $52.00 per ton.

Merchants exchange bids:

	May. Bid.	June. Bid.
WHEAT		
Hard white	138	136
Soft white	138	136
White club	138	136
Hard winter	133	132
Northern spring	133	132
Red Walla	131	130
FEED OATS		
No. 2 white	3000	3000
No. 2 gray	3000	3000
BARLEY		
Brewing	2400	2200
Standard feed	2200	2200
CORN		
No. 2 E. Y. shipment	3150	3100
No. 3 E. Y. shipment	3050	3000

Wheat Trade Is Mixed at Opening Of Chicago Market

Chicago, May 12.—(I. N. S.)—All grains registered moderate declines for the day. Volume of business was not large. Provisions closed lower.

May wheat dropped 1c and July 1½c off. May corn, ¼@⅜c lower; July, ⅜@⅝c off, and September, 1c down. May oats, ¼c off; July, ½c lower, and September, ⅜@¾c down.

Chicago, May 12.—(I. N. S.)—Scattered rains over the grain belt during the night encouraged selling of wheat at the start. May was ¼@1¼c lower and July ¼c higher to ¾c lower.

Prices of corn, which ranged from ¾c higher for September to ¼c lower for July, eased off after the opening. Trade was light.

First trades in oats were at declines of ¼@¾c. The market lacked support.

Provisions started a shade lower for lard. There was no trading in pork and ribs during the first half hour.

Range of Chicago prices as furnished by the United Press:

	Open.	High.	Low.	Close.
WHEAT				
May	143¾	145	142	142
July	116⅝	117¼	114⅝	115¼
CORN				
May	60⅝	61	60	60⅛
July	63⅝	63¾	62⅞	63⅛
September	65⅞	65⅞	65	65¼
OATS				
May	37½	37⅝	37¼	37¼
July	39⅝	40	39⅝	39½
September	40⅝	41¼	40½	40⅝
RYE				
May	139⅝	140¼	138½	138⅝
July	111¼	111¼	109⅝	110⅛
BARLEY				
May	....	....	....	63½
July	....	....	....	63⅛
PORK				
May	....	....	....	1698
July	1725	1725	1720	1720
LARD				
May	967	967	950	950
July	1000	1000	980	980
RIBS				
May	....	....	....	970
July	....	....	....	990

NEWS FAILS TO STRENGTHEN TONE IN COTTON MARKET

New York, May 12.—(I. N. S.)—In the face of the reparation and tariff news, the cotton market was easier today. First prices were 8 to 11 points lower. Later the list dropped further.

At the end of the first 15 minutes values were about 28 points under the previous close. The South was a leading seller and room traders unloaded cotton that had been bought on the rise yesterday morning. Liverpool purchased here and sold late months, while Wall street traded both ways. There were seven notices issued this morning.

The market was easier in the late dealings. The close was barely steady at a net decline of 25 to 28 points.

Spot cotton quiet, 30 points lower at 12.85; no sales.

Month—	Open.	High.	Low.	Close.
January	1416	1417	1402	1402
February	....	....	....	1418
March	1445	1445	1422	1422
May	1277	1277	1258	1257
June	....	....	....	1280
July	1320	1323	1300	1302
August	....	....	....	1322
September	....	....	....	1337
October	1375	1378	1355	1357
November	....	....	....	1373
December	1410	1411	1390	1390

New York Sugar and Coffee

New York, May 12.—(U. P.)—Sugar quiet; raw 477@489; refined quiet; granulated 630@640.

Coffee—No. 7 Rio spot 6c; No. 4 Santos 8¾@9½c.

Chicago Potato Market

Chicago May 12.—(I. N. C.)—Potatoes—Receipts, 80 cars. Northern White, sacked and bulk, $1.00@1.15; Texas Triumphs, sacked $4.00@4.50; Florida, No. 1, $9.00 per bbl.

No Pear Damage

Dee, Or., May 12.—No damage to the pear bloom has been noted.

San Francisco December Barley

San Francisco, May 12.—Barley—December 120@127A.

EGGS STILL MOVE TO HIGHER POINT

THURSDAY DAIRY PRODUCE

	Butter.	Eggs.
Portland	30c	24c
San Francisco	34c	26c
Chicago	31c	21c
Seattle	30c	25c
New York	37c	32c
Los Angeles	35c	25c

Egg prices continue to advance locally with buyers offering as high as 19c a dozen for current receipts, Thursday delivery, while others are freely offering 18½c for similar delivery.

Change in egg market sentiment here has been due for some days but was slightly delayed. There was a noticeable decrease in offerings of eggs at practically all points recently.

Shipments to the East are being resumed by coast centers, although most of the movement at the moment originates in California. Cold storage operations continue here, but on a more limited scale. The recent advance in the price has stiffened the backbone of the trade considerably.

Selling price of extras has been moved as high as 24c a dozen to retailers, but there is little business in such offerings because of the plentiful stock of ordinary quality.

New York Butter and Eggs

New York, May 12.—(I. N. S.)—Butter—Market easier, unsettled. Creamery extras (salted and unsalted), 35@37c; creamery firsts (salted and unsalted), 31@35½c; creamery higher than extras (salted and unsalted), 36@38c; state dairy tubs, 22@35½c; imitation creamery, ladles fresh firsts, 22½@23c.

Cheese—Market steady. Whole milk specials, 16½@19c; whole milk fancy, 16@17½c; whole milk, lower grades, 14½@15½c; Wisconsin whole milk fancy Young Americas, 17½@18¼c.

Eggs—Market irregular; nearby white, fancy 31@32c; nearby brown fancy, 34c; extra, 30c; firsts, 25@26½c.

Foreign Exchange Market

New York, May 12.—(U. P.)—Foreign exchange opened slightly higher. Sterling, 3.98⅝; francs, .0835; lire, .0532; marks, .0164; Canadian dollars, .9100; kronen, .1820.

Foreign exchange closed strong. The pronounced strength which came into the exchange market about 2 o'clock was ascribed to the settlement German reparations questions: Closing prices: Sterling, 3.99⅝; francs, .0848; lire, .0545; marks, .0172; Canadian dollars, .8938; kronen, .1820.

World's Wheat Shipments

World's shipments of wheat and flour in bushels:

From—	Week Ending May 7, '21.	Wk Ending May 8, '20.
U. S. and Canada	11,884,000	4,048,000
Argentina	2,321,000	7,104,000
Australia	4,416,000	1,056,000
Others	296,000	.....
Total	18,917,000	12,208,000

Money and Exchange

New York, May 12.—(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 steady. Rates 6¼@6¾ per cent.

The market for prime mercantile paper was steady.

Call money in London today was 4¾ per cent. Sterling exchange was strong, with business in bankers' bills at $3.99¼ for demand.

Chicago Cash Grain

Chicago, May 12.—Cash wheat—No. 1 red, $1.47½; No. 2, $1.47@1.47½; No. 1 hard, $1.52½@1.53½; No. 2, $1.48½@1.51½; No. 1 northern spring, $1.48; No. 2, $1.42½.

Corn—No. 2 mix, 61½c; No. 3, 60½c; No. 1 yellow, 62¼@62½; No. 2, 61¾@62½c; No. 3, 61¼@62c; No. 1 white, 62¼@62½c; No. 2, 62@62½c.

Oats—No. 1, white, 39¾@40¼c; No. 2, 39¼@40c; No. 3, 39c.

London Grain Cargoes

London, May 12.—Wheat — Cargoes dull, tending easier.

Corn—Buyers cautious, due to fluctuations in exchange rates.

Liverpool, May 12. — Wheat—Sellers, 13s 7d. This is nominally higher than previous close.

Dried Fruit and Beans

New York, May 12.—(I. N. S.)—Beans—Market steady. Marrow, choice, $6.50; pea, choice, $6.65@4.00; red kidney, choice, $9.25.

Dried Fruits—Prune export demand increased. Apricots, choice to extra fancy, 23@36c; prunes, 30s to 60s, 8@16c; do 60s to 100s, 5½@9c; peaches, choice to extra fancy, 17c; seeded raisins, choice to fancy, 22½@23½c.

New York Wool and Hides

New York, May 12.—(I. N. S.)—Wool—Market quiet. Domestic: Ohio, fine, 22@43c; do pulled, scoured basis, 18@72; do Texas scoured basis, 40@82c; do territory staple scoured, 55@90c.

Hides—Market firm. Native steers, 9½@10c; branded steers, 9c.

New York Metal Market

New York, May 12.—(U. P.)—Copper—Firm; spot and May, 12¼@13c; June, 12¾@13c; July, 13@13½c.

Lead—Dull; spot, May and June, offered, $5.30.

Spelter — Dull; spot, offered, $4.95; May, June and July, $4.75@4.95.

Seattle Wheat Bids

Seattle, Wash., May 12.—(I. N. S.)—Wheat—Hard white, $1.38; soft white, $1.28; white club, $1.37; hard red winter, $1.32; soft red winter, $1.32; northern spring, $1.32; red Walla, $1.32; Big Bend bluestem, $1.40.

New York Poultry Market

New York, May 12.—(I. N. S.)—Live Poultry—Market steady. Fowls, 32@36c; turkeys, 25c; roosters, 16c; ducks, 20@33c; geese, 14@18c; broilers, 35@65c.

New York Potato Market

New York, May 12.—(I. N. S.)—Potatoes (in bulk, barrel or bag) — Market weaker. Nearby white, $1.25@3.00; Bermudas, $3.00@11.50; Southerns, $2.50@8.25.

San Francisco Poultry Market

San Francisco, May 12.—(U. P.)—Poultry—Broilers, 35@40c; large hens, 35@37c; best ducks, 30@35c.

Standard Oil Stocks

	Closing Bid.	Closing Asked.
Anglo	20	20¼
Borne Scrymser	260	290
Buckeye	82	83½
Cheesebrough	190	200
do pfd.	98	100
Continental	118	122
Crescent	77	78
Cumberland	130	140
Eureka	91	93
Galena, c.	42	44
Galena Old. pfd.	93	99
Galena New, pfd.	93	99
Illinois Pipe	178	183
Indiana Pipe	80	82
National Transit	27	28
New York Transit	147	150
Northern Pipe	89	92
Ohio Oil	297	302
International Pete.	17	17½
Penn. Mex.	25	28
Prairie Oil	520	530
Prairie Pipe	191	195
Solar Refg.	412	420
South Penn. Oil	222	227
S. W. Penn. Oil	65	68
S. O. Calif.	81	81¼
S. O. Ind.	76⅝	76⅞
S. O. Kansas	605	620
S. O. Kentucky	400	410
S. O. N. Y.	350	355
S. O. Ohio	385	395
do pfd.	104	108
Swan & Finch	333	345
Union Tank	106	109
do pfd.	93	96
Vacuum	298	303
Washington	28	32
S. O. Nebraska	160	170
Imperial Oil	96	98

PACIFIC COAST BANK STATEMENT

Portland Banks	This Week	Year Ago.
Monday	$ 4,713,372.84	$ 6,854,126.19
Tuesday	4,383,403.47	6,577,316.22
Wednesday	5,364,875.56	7,533,323.79
Thursday	5,133,101.84	5,960,484.14
Tacoma Banks		
Clearings, Thursday	$	729,955.00
Balances, Thursday		78,949.00
Seattle Banks		
Clearings, Thursday	$	5,206,718.00
Balances, Thursday		534,583.00
Spokane Banks		
Clearings, Thursday	$	1,653,310.00
Balances, Thursday		484,809.00
San Francisco Banks		
Clearings, Thursday	$	20,700,000.00
Los Angeles Banks		
Clearings, Thursday	$	14,276,437.00

FEW HOGS OFFERED AT NORTH PORTLAND

THURSDAY LIVESTOCK TRADE

	Hogs	Steers	Lambs
Portland	$9.75	$8.75	$ 8.25
Chicago	9.00	8.90	12.25
Omaha	8.50	8.65	12.40
Kansas City	8.55	9.00	11.40
Denver	8.50	8.00	11.00
Seattle	*....	8.25	*.....

* No market.

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.	Cars.
Thursday	680	15	2	1341	14
Week ago	164	15	..	926	8
Two weeks ago	515	...	6	391	6
Four weeks ago	329	...	...	281	5
Year ago	610	118	...	409	17
Two years ago	891	120	6	..	14
Three years ago	763	780	82	160	36
Four years ago	744	145	19	180	13

While there were 14 loads of livestock reported in the North Portland alleys Thursday, very little stock, aside from sheep, was available for the market. Prices in general were considered about steady.

Out of the 686 head of swine reported in the alleys Thursday, 387 head, or 3 loads, came direct from South Dakota to killers, while most of the small remaining lot went to killers on contract. Actual off