RESUMPTION OF DEMAND IS SHOWING IN THE POTATO TRADE

BUTTER DROP NOW IN EFFECT HERE

TUESDAY DAIRY TRADE

	Butter Cube Extra	Eggs Select	Cheese Flats
Portland	55c	45c	29c
San Francisco	38½c	45c	31c
Chicago	39c	39½c	29c
New York	39½c	70c	35½c
Los Angeles	41c	46c	.....
Seattle	36c	46c	35c

Butter prices showed the previously announced drop of 5c a pound at the opening of the week's trade. In fact some of the creameries had sold supplies to the bigger buyers even as early as Saturday at the lower range.

Locally there is a rather sluggish tone in the butter trade. Some announcement was made by The Journal last week that print prices would be 5c lower at the opening of the present week, together with expected offerings of foreign stock, there has been no incentive among buyers of cubes to purchase more than daily requirements. At the opening of the week's trade here there was practically no supply held by retailers.

As butterfat prices dropped 6c a pound late last week in anticipation of the drop in butter which is now effective, there was no further change in quotations in that line.

Review of the butter market at San Francisco for the week ending Friday:

The butter market at San Francisco continued on the down grade with a net loss of 4c for the week on 92 scores and 8¼c decline for the two weeks' period. Wednesday the price reached 36¼c, the lowest point since the latter part of June. From Wednesday on the undertone became more settled and Friday the market closed fairly steady. A special refrigerator train of 19 cars of Australian butter for various Eastern markets was loaded direct from the pier and more cars are expected to follow. Approximately 238,000 pounds were also packed in storage Thursday and Friday, but holdings at San Francisco are still 13,879 pounds lighter than last year. Australian butter is being offered as low as 35@35½c on the street in competition with California at 36¼c. Dealers do not look for further declines unless prices on imported butter go lower; however, some weakness may follow the new year's holiday, due to accumulation of receipts.

Review of the markets at New York, Boston, Chicago and Philadelphia for the week ending Friday:

Eastern markets did not recover from last week's decline. Fancy butter was fairly well cleaned up on all markets, but this was possible only at price reductions. Under grades accumulated and would not be moved at buyers' prices. Buyers took only enough for immediate holiday needs and these needs were disappointing. "Centralized" creamery 90 scores dairy steady all week and supplies of these were only moderate. Danish butter in New York is finding a fair demand at 40@41c, and New Zealand at about the same price, while Argentine sold slowly at 35c. Arrivals this week amounted to 2251 casks and 191 boxes of Danish and 4900 boxes of New Zealand butter. Offerings of Danish at 39@41c and New Zealand at 29@29½c. Some expect better business after the first of the year and others look for weaker markets.

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

EGG PRICES GENERALLY LOWER

Announcement of a drop of 4c a dozen in egg prices by the association was made Tuesday morning, with white and brown selects at 45c and pullets 400 a dozen. Front street is quoting around 40@42c a dozen for best ranch.

POULTRY MARKET STARTS EASY

Very quiet tone is shown for poultry at the opening of the week's trade. Some holiday "eating" by high priced turkeys which they sold low and the last arrivals on Front street were down to 30@35c a pound. One house consigned its stock to retailers. Chickens cleaned up satisfactorily.

PACKERS REPORT PRICE CHANGE

Local packers report a slower tone in dressed lambs at 15@19c a pound, but beef is unchanged at the firmer price. Lard is down ¼c a pound for the day, while bacon shows a loss of 2c a pound. No change in hams.

ONION MARKET CONTINUES FIRM

Strength in the onion market continues and further carload sales are reported at $4.25 net, sent advance to $4.25 per cental f. o. b. cars country shipping points. Inquiries are gaining.

APPLE TRADE IS FAIRLY ACTIVE

Fair degree of activity continues in the apple trade. Reports from Columbia river points indicate a lack of Spitzenberg offerings and the only holdings of note at primary points are owned by wholesalers.

BRIEF NOTES OF PRODUCE TRADE

Corn flakes down 55c a case.
Camel cigarettes down 50c per thousand.
Prince Albert smoking tobacco down $1.20 a dozen.
One brand of chewing tobacco is lower.
Country killed hogs and calves firm at prices quoted.
Cheese market active at former prices.

WEATHER NOTICE FOR SHIPPERS

Weather bureau advised Tuesday: Protect shipments during the next 36 hours against the following minimum temperatures: Going north via Seattle, 32 degrees; northeast to Spokane, 10 degrees; east to Baker, 10 degrees, and south to Ashland, 26 degrees. Minimum temperature at Portland tomorrow about 34 degrees.

WHOLESALE PRICES IN PORTLAND

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

Dairy Products

BUTTER—Selling price, box lots. Creamery extras, 38c; firsts, 37c; prints, plain wrapper; cubes, extras, 39c per lb.; dairy, buying price, 24@25c lb.

BUTTERFAT—Portland delivery basis, No. 1, grade, 36c lb.; No. 2, 34c; country stations, 34@36c lb. for No. 1 grade.

CHEESE—Selling price, Tillamook, fresh Oregon fancy triplets, 29c lb.; Young Americas, 30c lb. Price to jobbers f. o. b. Tillamook: Triplets, 26c; Young Americas, 27c. Selling price: Bleu cheese, fancy, 26@32c; Limburger, 30@34c lb.; cream brick, 28@30c lb.

EGGS—Buying price, Front street: Current receipts, 35c per doz.; henneries, 38c per doz.; selling price, 40c per doz.; select, 42@44c doz.; pullets, 39@40c.

EGGS—Association prices: Select, 50c dozen; firsts, 43c doz.; pullets, 40c doz.; cracks, 35c doz.

LIVE POULTRY—Selling prices: Heavy hens, 25@26c lb.; light hens, 17@18c lb.; springs, 20@21c lb.; broilers, 25@30c lb.; old roosters, 10c lb.; turkeys, Front street, 25@28c lb.; ducks, live, 25@27c lb.; dressed, 30c lb.; geese, live, 20c lb.; dressed, 25@30c lb.

Fresh Vegetables and Fruit

FRESH FRUIT—Oranges, $4.50@6.50 box; bananas, 5¼@6c lb.; lemons, $4.75@6.00 case; grapefruit, Florida, $6.50@7.00.

BERRIES—Cranberries, local, $6.50@7.00 box; Eastern, $20.00 per barrel.

DRIED FRUITS—Dates, $8.00@7.00 box; figs, black, $3.00@3.25 per 25-lb. box; prunes, 70@80c, 50-lb. box, 7½c lb.

ONIONS—Selling price to retailers: Local, $3.00@3.50; buying price, $4.25 country; garlic, 10@15c per lb.; Green onions, 40c dozen bunches.

POTATOES—Selling price to retailers: Oregon fancy, $2.00 per central; buying price, $1.00@1.25 per central; Yakima best, $2.00@2.25 per central; sweet potatoes, 4½@5c per lb.

VEGETABLES—String beans, 12½c lb.; beets, 3c lb.; cabbage, 3@3½c lb.; lettuce, $2.75@4.50 crate; eggplant, 15c lb.; parsnips, $3.50 sack; green peppers, 40c lb.; tomatoes, California, $4.50 per lug; horseradish, 15c lb.; sprouts, 17½c per lb.; artichokes, $1.75@1.85 doz.; cauliflower, $2.50 crate; celery, 85c@$1.00 doz.

APPLES—Spitzenburgs, extra fancy 4-tier, $3.00@3.25; fancy 4-tier, $2.40@2.50; choice 4-tier, $2.00.

APPLES—Ortleys, extra fancy 4-tier, $3.25; fancy 4-tier, $2.50; choice 4-tier, $1.75.

APPLES—Delicious, extra fancy 4-tier, $3.50; fancy 4-tier, $3.25; choice 4-tier, $3.00.

APPLES—Cooking stock, 75c and $1.50 box.

Twenty-five cents off all above on 150 and 163 sizes, 50c off on 175s and smaller.

Meats

COUNTRY MEATS—Selling price: Country hams, 12@13½c per lb. for top blockers, about 12½ to 150 lbs.; heavy stuff less; veal, top, 16c lb.; 100 lbs. up, 15@15½c lb.; heavy calf less; spring lambs, 13@14c lb.

SMOKED MEATS—Hams, 27@36c lb.; breakfast bacon, 31@43c.

PACKING HOUSE MEATS—Steer beef, 13@13½c; heifers, 11c; cows, 10@10½c; bulls, 13c@19c; wethers, 15c; ewes, 10@12c lb.

LARD—Kettle rendered, 15c per lb.; Spencer

ARE YOU LOOKING FOR A DEPENDABLE PRODUCE DEALER?
Veal Butter
Pork Cheese
Poultry Eggs
Honey Any Product
Ask for latest Methods to prepare poultry and meat shipments.
RUBY & CO.
169 Front St. Portland, Or.

The MARKET BASKET RETAIL PRICES

By Hyman H. Cohen

Don't allow your retailer to forget that there has been a drop of 5c a pound in the price of butter today and that the retail price should be lowered accordingly. The new price at wholesale means a retail selling value of not more than 45c a pound, and in some of the stores sales are reported in below this.

At last Australian butter is available to local consumers, but with the latest drop in local products there will be no benefit in the public purchasing the foreign stock. New Zealand stock will also be generally available within a few days.

Egg prices continue to drop in the retail shops with the laying season somewhat advanced over the normal. The extreme selling price at retail for select eggs should not be above 50 a dozen at this time, while pullets should be at least 5c a dozen cheaper.

Drop in the price of lard to the extent of ½c a pound is announced, while bacon is down 2c a pound.

Don't forget about purchasing onions and potatoes, as all indications are that both products will show early advances.

Retail prices in private stores:

Eggs—Select, 45@50c; pullets, 45c.
Butter—Fresh creamery, 45c.
Salmon—20@50c; halibut, 25c; perch, 10c; sturgeon, 25c lb.
Flour—Best local patent, $1.90@2.00 per sack, 49 lbs.
Potatoes—Burbanks, $2.50 sack.
Onions—6c pound.
Yamhill street prices:
Vegetables—Cabbage, 3½c lb.; cauliflower, 10@20c head; carrots, 5c bunch; lettuce, 10c head; dry onions, 6c lb.; turnips, 4c lb.; apples, 5c lb.
Honey—Comb, 35c; quart, 70c; pint, 35c.
Poultry—Heavy hens, 32c; light hens, 26c; broilers, 35c; turkeys, public market, 45c lb.; private markets, 40@45c.
Butter—48c lb.; cottage cheese, 15c lb.
Eggs—50c dozen.

Wheat Prices Lower Because of Heavy Selling at Opening

Chicago, Jan. 3.—(I. N. S.)—The unsettled financial conditions in Chicago had a drastic effect in the wheat market today and sent prices tumbling downward. Heavy liquidation was on by houses representing eastern longs and there was little short interest to offset the wave of selling. Price declines of more than 5 cents from the opening were the largest the market has known for weeks.

Corn and oats were weaker in sympathy with wheat, but price declines were less marked and the market was less active.

Wheat closed 5¼@5⅜c lower; corn, 1⅛@1⅜c lower; oats, 1⅛@1¼c lower; provisions steady.

Chicago, Jan. 3.—(I. N. S.)—Heavy selling at the opening of the wheat market today forced prices lower, May and July delivery declining ¾c to 1c. Buying support was weak at the outset.

Corn started ⅛c to ⅜c lower, showing a tendency to follow the trend of wheat. Trade was moderate in volume.

Oats opened unchanged to ¼c lower.

Provisions displayed an easier tendency. Short ribs steady to a shade lower.

Chicago range by United Press:

	Open.	High.	Low.	Close.
WHEAT				
May	114⅛	114⅛	107¼	108
July	103⅛	103⅛	97⅝	98
CORN				
May	53⅝	53⅝	52	52¼
July	54⅝	54⅝	53½	53½
OATS				
May	38½	38½	37¼	37¼
July	39¼	39¼	38	38
PORK				
January	.....	.....	.....	1480
LARD				
January	870	870	860	860
May	907	907	897	897
RIBS				
January	775	775	767	767
May	795	795	780	780

Cash wheat—No. 3, $1.12¼.

RYE

May	86⅝	86⅝	82¼	82¼
July	81	8	.....	76⅝

Chicago Dairy Produce

Chicago, Jan. 3.—(I. N. S.)—Butter—Receipts 1609 tubs. Creamery extra, 38c; firsts, 31@37c; packing stock, 19@20c.

Eggs—Receipts 9728 cases. Miscellaneous, 37@38c; ordinary firsts, 34@36c; firsts, 34@36c; firsts, 39@39½c; checks, 28@30c; dirties, 30@32c.

Cheese—Twins, new, 19½c; daisies, 19½@20c. Young Americas, 20½c; longhorns, 20½c; brick, 17½c pound.

Live Poultry—Turkeys, 38c; chickens, 17@35c; springs, 23c; roosters, 16c; geese, 20c; ducks, 20c.

San Francisco Poultry Market

San Francisco, Jan. 3.—Poultry—Broilers, 1 to 1½ lbs., 33@35c; 1½ to 1¾ lbs., 33@35c; 1¾ to 2 lbs., 34@36c; colored fryers, 3 to 3½ lbs., 28½@32c; colored young roosters, 3 to 4 lbs., 28@31c; over 4 lbs., 28@31c; stagy showing spurs, 22@25c; colored old roosters, 18@20c; Leghorn old roosters, 17@18c; Leghorn fryers, 2½ to 3 lbs., 23@26c; 3 lbs. and over, 26@28c; large colored hens, 28@31c; ducks, young, 23@25c; old, 22@24c; geese, young, 25@30c.

Liverpool Cotton Steady

Liverpool, Jan. 3.—(I. N. S.)—Cotton opening: Fair spot demand, prices steady; sales, 8000 bales. Am. mid. fair, 14.14; good mid., 12.44; full mid., 12.04; mid., 11.69; low, 10.49; good ord., 8.94; ord., 8.01. Futures steady.

New York Metal Market

New York, Jan. 3.—(I. N. S.)—Copper—Easy. Spot, 12⅞@13⅛c; January and March, 12⅞@13c.

Lead—Steady. Spot and January, offered $4.75; February and March offered $4.80.

Spelter—Steady. Spot and January, offered $4.67½; February and March, offered $4.92½.

New York Sugar and Coffee

New York, Jan. 3.—(U. P.)—Sugar—Steady. Raw, $3.42; refined, steady; granulated, $4.80@4.90.

Coffee—No. 7 Rio, spot, 9¼@9½c; No. 4 Santos, 12¼@12¾c.

New York Cotton Seed Oil

New York, Jan. 3.—Cotton seed oil—January, $8.78@8.82; February, $8.40@8.50; March, $8.62@8.69; April, $8.60@8.65; May, $8.66@8.87; July, $9.06@9.11; August, $9.21@9.25.

New York Potato Market

New York, Jan. 3.—(I. N. S.)—Market steady. Nearby white, $2.75@5.50; Bermudas, $4.60@10.00.

lards, compound, 13c lb.

Fish and Shellfish

FRESH FISH—Silversides, 22c per lb.; halibut, 20c per lb.; sturgeon, 20@20c lb.; black cod, 10@11c lb.; basket kippered cod, $2.25; ling cod, 8c lb.

OYSTERS—Eastern, gal., $4.90; Olympia, $5.00; gal., $1.40 pint; crabs, large $3.75, small $2.50 doz.

Hops, Wool and Hides

HOPS—1921 crop, nominal, 16@20c lb.

HIDES—Calfskins, 10c; kips, 8@9c; green hides, 3c; salted, 3@4c lb.

MOHAIR—Nominal, 15c lb.

WOOL—Willamette valley coarse, 10@12c; medium, 17@19c; fine, 24@25c; Eastern Oregon-Idaho, 13@22c lb.

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

CASCARA BARK—New, 8c; old, 5½c lb.

Groceries

BEANS—Small white, $5.85; large white, $5.85; pink, $6.00; lima, $8.06; bayou, $6.65; red, $6.00.

HONEY—Case, $6.00.

RICE—Japan style, No. 2, 6c; Blue Rose, 7c lb.; New Orleans head, 9¼@9½c lb.

COFFEE—Roasted, 17½@29c lb., in sacks or drums.

SALT—Coarse, ¼ gr., 100s, $15.50 ton; 50s, $17.50; table dairy, 50s, $27.50; bales, $23.50@4.00; fancy table and dairy, $34.50; lump $26.50 ton.

SUGAR—Cube, $6.95; fruit and berry, $5.80; yellow D, $5.20; beet granulated, $5.80; extra C, $5.40; golden C, $5.30.

CANNED MILK—Talls, $5.15; baby size, $4.95 case; Eagle, $9.75 case.

SODA CRACKERS—In bulk, 14c lb.

NUTS—Walnuts, 32@34c lb.; almonds, 24@27½c lb.; filberts, 20c lb. in sack lots; peanuts, 11½@12½c lb.; pecans, 32c lb.; Brazils, 18@20c lb.; chestnuts, Japanese, 22@24c lb.

Rope, Paints, Oils

WIRE NAILS—Base price, $4.50 keg.

LINSEED OIL—Raw, bbls., 89c; kettle boiled, bbls., 92c; raw, cases, $1.04; boiled, cases, $1.06 gal.

GASOLINE—Iron barrels, 20c; 88⅝c per gallon.

FUEL OIL—Bulk, $1.85 barrel.

WHITE LEAD—Ton lots, 12c; 500 lbs., 12½c.

POTATO MARKETS IN BETTER SHAPE

PRIMARY POTATO MARKET

Idaho Falls, Idaho.—Hauling light, demand and movement active, market firm. No car lot sales reported. Market firm, prices advancing, wagonloads cash to grower. Burals, $1; Russetts $1.25.

Greeley, Colo.—Hauling light, good wire inquiry, demand good, market slightly stronger, prices slightly higher. No car lot sales reported. Wagonloads cash to growers. Sacked Burals, Pearls, U. S. grade 1, few sales, $1.00@1.10. Most growers holding for higher prices.

Waupaca, Wis.—Moderate wire inquiry. Demand moderate, movement slow, market firm, prices slightly higher. Sacked Round Whites, U. S. grade 1, $1.75@1.85. Warehouse cash to growers, hauling light, market firm, prices advancing. Bulk Round Whites, U. S. grade 1, at Waupaca, $1.35. At other Wisconsin points, wide range of prices, $1.00@1.50. Mostly $1.25@1.35.

By Hyman H. Cohen

Forecasts made recently by The Journal that an advance would likely be shown soon in the potato market have already materialized. Forecasted increase in market activity is also apparent.

Decreasing shipments of potatoes are shown at practically all American primary centers considering the huge volume that had previously been sent forward. All through the Midwest and the East as well as in the Intermountain country and in portions of the Pacific slope, there is a noticeable gain in confidence in the future of the potato market.

Seemingly the previous big surplus of potatoes which had been forced upon American markets, has disappeared and a buying tendency is again shown in the trade.

Perhaps the most favorable feature of the local situation at the moment is the demand for Burbank stock that is coming from the New Orleans territory. Owing to the fact that Minnesota and Wisconsin are very short of Burbanks at this time, the South must secure the bulk not only of its table requirements, but its seed needs.

Cotton Goes Higher On Liverpool Cables

New York, Jan. 3.—(I. N. S.)—Cotton opened firm today on favorable Liverpool cables, demand from English and continental houses, moderate buying and bullish reports from the goods trade. First prices advanced from 13 to 25 points. Part of the upturn was lost later under selling by Southern wire houses and spot firms, but the undertone remained steady.

The market was weak in the late dealings. Heavy selling final prices showing net losses of 65 to 75 points.

Spot cotton was quiet today, 8 points lower at 18.65. No sales.

Month—	Open.	High.	Low.	Close.
January	1922	1925	1830	1833
March	1920	1920	1826	1821
May	1870	1872	1773	1772
July	1818	1820	1725	1728
October	1735	1745	1641	1645

AMERICAN LIVESTOCK PRICES

Chicago Hogs $8.25

Chicago, Jan. 3.—(I. N. S.)—Hogs—Receipts 25,000, steady to 15c lower. Bulk, $6.75@7.35; top, $8.25; practically all sold; packing sows, $6.50@6.90; medium weight, $8.80@9.25; lightweight, $7.15@7.90; light lights, $7.90@8.25; heavy packing sows, smooth, $6.75@6.95; packing sows, rough, $5.50@5.75; pigs, $7.50@8.2.

Cattle—Receipts 7000, beef steers strong to 25c higher; others steady. Choice and prime, $8.80@10.00; medium and good, $5.50@9.00; good and choice, $8.25@10.00; common and medium, $5.50@8.25; butcher cattle, heifers, $3.60@9.00; cows, $3.35@6.25; bulls, $3.75@5.25; canners and cutters, cows and heifers, $2.25@3.35; canner steers, $3.00@4.00; veal calves, light and handyweight, $5.50@9.00; feeder steers, $5.00@6.50; stocker steers, $4.25@6.40; stocker cows and heifers, $3.00@4.75.

Sheep—Receipts 15,000; fat lambs steady to strong, 25c higher; fat sheep, strong to 25c higher. Lambs (84 lbs. down), $10.50@11.75; lambs, culls and common, $8.00@10.25; yearling wethers, $8.00@10.50; ewes, $3.75@6.25; ewes, culls and common, $2.00@3.50; feeder lambs, $8.00@10.75.

Omaha Hogs $7.10

South Omaha, Jan. 3.—(I. N. S.)—Cattle—Receipts 2700, beef steers and she stock steady to 25c higher; top yearlings, $7.50; bulls, veals, stockers and feeders, steady.

Hogs—Receipts 8000, opened 10 to 15c higher. Closing with advance lost. Bulk, $6.50@7.00; top, $7.10.

Sheep—Receipts 8000, killing classes active, steady; bulk lambs $10.35@10.60; top, $10.75; yearlings, $8.00; ewe top, $4.35; feeders, fully 25c higher; range feeding lambs, $9.75.

Kansas City Hogs $7.35

Kansas City, Jan. 3.—(I. N. S.)—Cattle—Receipts, 8000; dull. Steers, $6.00@8.00; cows and heifers, $3.50@6.25; stockers and feeders, $5.35@6.50; calves, $7.50@9.00.

Hogs—Receipts, 10,000, steady. Bulk of sales, $6.75@7.10; top, $7.35; heavies, $6.75@7.00; lights, $7.00@7.35; mediums, $6.90@7.15.

Sheep—Receipts, 5000, active. Best lambs, $11.00@11.15; wethers, $5.50; ewes, $4.25@5.00.

Denver Hogs $7.25

Denver, Jan. 3.—(U. P.)—Cattle receipts 10,000; steady to lower. Steers, $6.00@7.00; cows and heifers, $4.25@5.50; stockers and feeders, $4.50@5.80; calves, $7.00@10.00.

Hogs receipts 2600, 10c higher. Top $7.35; bulk, $6.55@7.20.

Sheep receipts 1500; strong. Lambs $9.75@10.25; ewes, $3.75@4.00; feeders, $8.75@9.50.

San Francisco Hogs $9.50

San Francisco, Jan. 3.—(U. P.)—Cattle—Grass fed steers, No. 1, 6@6½c; second quality, 4¾@5¾c; corn fed heifers, 4¾@5¼; calves, light weight, 7½@8½c; calves, heavy, 6@6½c.

Sheep—Lambs, 7½@8c; wethers, 4@4½c; ewes, 2¾@3¾c.

Hogs—Hard grain fed, weighing 100-172 lbs., 9½c; over 300, 7½c.

No Seattle Market

Seattle, Wash., Jan. 3.—(I. N. S.)—No livestock receipts today.

POTATOES ALONG THE COAST

San Francisco Market

San Francisco, Jan. 3.—Potatoes—Rivers, fancy, $1.75@2.00; choice Burbanks, $2.00@2.25; Netted Gems, $2.00@2.25.

Onions, per cwt.—Cold storage, $4.25@4.75; White Globes, $6.00@6.50.

Seattle Market

Seattle, Jan. 3.—Onions: Oregon, 5@5½c pound.

Potatoes—Yakima, $8.00@42.00 ton.

Los Angeles Market

Los Angeles, Cal., Jan. 3.—(I. N. S.)—Eggs, 90c@$1.00; Stockton Burbanks, per cwt., best special brands, $2.05@2.75; others, $2.25@2.50; Idaho Russets, best, $2.40@2.50; Burals, $1.90@2.10; local White Rose, $2.00@2.25.

AMERICAN WHEAT VISIBLE

American grain visible supply in bushels:

	Total	Change
1922 Wheat	49,468,000,	increase 370,000
1921 Wheat	48,063,000,	decrease 2,108,000
1920 Wheat	74,572,000,	decrease 3,136,000
1919 Wheat	77,708,000,	decrease 4,990,000
1918 Wheat	117,225,000,	increase 3,422,000
1922 Corn	23,278,000,	increase 1,711,000
1921 Corn	9,400,000,	increase 1,240,000
1922 Oats	67,728,000,	increase 457,000
1921 Oats	32,194,000,	increase 1,940,000
1922 Rye	6,770,000,	increase 328,000
1921 Rye	4,236,000,	increase 1,029,000
1923 Barley	2,945,000,	decrease 168,000
1921 Barley	3,860,000,	decrease 91,000

Minneapolis-Duluth Flax

Duluth, Jan. 3.—(I. N. S.)—Flax: January, $1.95¼; May, $1.96; July, $1.97; track, $1.96⅝@1.99⅝; arrive, $1.96⅝.

Minneapolis, Jan. 3.—(I. N. S.)—Flax—January, $1.92⅝; May, $1.95¼; track, $1.93⅝@1.99⅝; arrive, $1.93⅝@1.93⅝.

ARGENTINE WHEAT LOWER

Buenos Aires, Jan. 3.—Wheat opened 1c lower, corn unchanged.

MINNEAPOLIS WHEAT OPTIONS

Minneapolis, Jan. 3.—Wheat:

	Tuesday. Open.	High.	Saturday. Close.
May	121	113	121¼
July	116⅝	110⅝	117

WINNIPEG WHEAT OPTIONS

Winnipeg, Jan. 3.—Wheat:

	Tuesday. Open.	High.	Saturday. Close.
May	111⅝	106¼	110⅝
July	109⅝	104⅝	109

Naval Stores Market

New York, Jan. 3.—(I. N. S.)—Turpentine, Savannah, 73½; New York, 83½.

Rosin—Savannah, 4.65; New York, 5.40.

ARGENTINE WHEAT TO AFFECT TRADE

NO WHEAT BIDS

With Chicago sharply lower Tuesday, no bids at all were named for wheat on the Portland Merchants Exchange, and cash bids were 2 to 8 cents lower in the country.

NORTHWEST GRAIN RECEIPTS

Compiled by the Merchants Exchange:

	Cars Wheat.	Barley.	Flr.	Oats.	Hay.
Portland, Tue.	184	..	18	2	11
Year ago	22	..	2	1	1
Season to date	20,328	127	1333	552	1004
Year ago	8,855	172	454	321	1210
Tacoma, Sat.	41	..	10	..	3
Year ago	23	..	5	..	12
Season to date	6,830	78	916	92	520
Year ago	3,074	45	544	76	575
Seattle, Sat.	42	2	17	..	3
Year ago	19	..	2	..	..
Season to date	5,370	136	1365	288	971
Year ago	3,059	172	199	280	1016

Wheat markets today stand in a position where Argentina is sure to be the chief influence in the making of prices for the immediate future. Eliminating the misleading information that comes from day to day through bear sources, there appears little doubt but that the Argentine crop total will disappoint many who have been inclined to believe that the South American output would put the skids under the American price.

Argentina is today busily engaged in harvesting its wheat crop. Reports conflict as to conditions there for the harvest, but it is generally understood that the bulk of the wheat has been cut, although dry weather will be necessary for threshing as well as marketing.

Statistically the market for wheat appears in a very sound condition, but statistics have been ignored for so long a time that little dependence has been placed in them. There appears little doubt that the course of the wheat market is set by a few of the big fellows in New York, Chicago and Liverpool.

Weakness at the start of the Chicago option trade appeared more in the nature of a "feeler" than any real desire to force prices down. Now that grain growers must pay their January storage bills, there appears little reason for bearish sentiment to develop and force their supplies upon the market until it at least has opportunity to right itself.

In a late update, the Chicago Tribune says the worst is regarded as over in grains, although it is admitted that the trade has been given a severe jolt at an unexpected time. With December liquidation over, expectations are that the trade will take a conservative view of the situation, but surroundings do not suggest a bull market and January is not the time for one.

Argentine farmers are said to be in a position similar to those in the United States a year ago. They had money then and were not disposed to sell. In the meantime United States, Canada and Australia have little surplus of wheat that they have forced prices down and left comparatively little room for Argentine holders to market their surplus.

Two million tons must be sold in the next three months if it is possible to do so, but the information they have secured about the heavy exports of wheat from the United States to England it is doubtful whether they will be able to sell it.

WHEAT—Club, $1.05; Bluestem and Bart, $1.15; Red Russian, $1.03; Turkey Red, $1.07@1.13.

FLOUR—Selling price, mill door: Patant, $7.00; Willamette valley brands, $4.80; local straight, $5.40; bakers' hard wheat, $4.15; bakers' bluestem, $5.35; bakers' valley, $5.80; graham, $5.60; whole wheat, $5.80; Montana spring wheat, patent, $7.40 per barrel.

For city delivery 15c extra, suburban 20c extra.

HAY—Buying price for old crop: Willamette timothy, fancy, $12.00@13.00 per ton; Eastern Oregon timothy, $19.00 per ton; clover, fancy, $12.50; alfalfa, $6.00@7.00; alfalfa, $15.00@15.50 per ton.

GRAIN SACKS—Nominal, No. 1 Calcutta, 2c; domestic, 7c in carload lots, less amounts higher.

MILLSTUFFS—Millrun at mill, sacked, ton lots, $21.00; carloads, $20.00.

OATS — Per ton, buying price: Feed, $26.00@26.50.

BARLEY—Buying price: Feed, $24.00@24.50; brewing, $26.00@26.50.

SEED—Buying price: Red clover, 15@16c; alsike, 14c; vetch, 2c lb.

FEEDSTUFFS F. O. B. mills: Rolled barley, $34.00@36.00; whole barley, $32.00; alfalfa meal, $23.00; cocoanut meal, $26.00; cottonseed meal, $43.00; whole corn, $33.00 per ton; whole oats, $34.00; rolled oats, $36.00; feed wheat, $42.00; scratch feed, $44.00 ton.

Merchants Exchange bids:

WHEAT

No bids.

FEED OATS

	Jan.	Feb.
No. 2 white	2600	2600
No. 2 gray	2600	2600

BARLEY

No bids.

CORN

No. 2 eastern	2300	2300
No. 3 eastern	2800	2300

DAIRY PRODUCE OF THE COAST

San Francisco Market

San Francisco, Jan. 3.—(U. P.)—Butter, extras, 38½c; prime firsts, 36½c.

Eggs—Extras, 45c; extra pullets, 40½c; undersized pullets, 40c.

Cheese—California flats, fancy, 21c; firsts, 20c.

Seattle Market

Seattle, Wash., Jan. 3.—Eggs: Select ranch, 46c; pullets, 40c.

Butter—City creamery, 39c; bricks, 40c.

Cheese—Oregon Triplets, 24@25c; Young Americas, 30c.

Los Angeles Market

Los Angeles, Cal., Jan. 3.—(I. N. S.)—Butter: Extra creamery, 41c.

Eggs—Extra, 48c; case count, 47c; pullets, 46c.

Poultry—Hens, 26@30c; broilers, 39c; fryers, 38c.

New York Butter and Eggs

New York, Jan. 3.—(I. N. S.)—Butter—Market steady. Creamery, extras (salted and unsalted), 37½@39½c; do firsts (salted and unsalted), 35@39c; do higher than extras, (salted and unsalted), 38½@40½c; dairies, fresh extras, 31@32c.

Cheese—Market steady. State—Whole milk, specials, 21½@22c; do fancy, 20½@22c; do lower grades, 16@18c. Wisconsin — Whole milk, fancy Young Americas, 21½@22c. State — Skims, specials, 15@17c; do choice, 10@14c; do fair to good, 8@10c; do lower grades, 4@7c.

Eggs—Market quiet and weak. Nearby white, fancy, 70c; do brown, fancy, 53@54c; extra, 50@51c; firsts, 44@47c.

Milk—The wholesale price is $3.37 per 100 pounds of 3 per cent milk, within 200-210 mile zones.

Dried Fruit and Beans

New York, Jan. 3.—(I. N. S.)—Beans—Market steady. Marrow, choice, $5.75@6.00; pea, choice, $5.15@5.25; red kidney, choice, $6.75.

Dried Fruits—Market firm. Apricots, choice to extra, 25@33c; apples, evaporated, prime to fancy, 14¼@18½c; prunes, 30s to 60s, 9½@16c; prunes, 60s to 100s, 8¾@10c; peaches, choice to extra, 13¾@20½c; seeded raisins, choice to fancy, 14¾@15½c.

New York Wool and Hides

New York, Jan. 3.—(I. N. S.)—Wool—Market steady. Domestic fleece XX Ohio, 23@38c; domestic pulled, scoured basis, 18@92c; domestic Texas, scoured basis, 40@75c; domestic Ter. staple, 55@85c.

Hides—Market firm. Native steers, 75¾c; branded steers, 15½c.

Chicago Potato Market

Chicago, Jan. 3.—(I. N. S.)—Potatoes—Receipts 15 cases. Wisconsin Round Whites, $1.60@1.85; Minnesota and Michigan Round Whites, $1.60@1.75; Idaho Burals, $2.00.

San Francisco Turkey Market

San Francisco, Jan. 3.—Live turkeys—Young, 40@41c; old, 36@39c.

Dressed turkeys—Young, 50@52c; old, 47@49c.

Serious Break In Egg Prices Quoted Locally

A serious break in the price of other than nearby white eggs in the New York market during the day created very adverse conditions in the Portland market after news of such a disaster was made public. Local f. o. b. buyers were quoting 20c a dozen for current receipts for Wednesday delivery here, a drop of 5c a dozen from the recent price. This is said to be the same price ruling among buyers in the Midwest and as local egg surplus must compete with that section, the price here cannot be higher.

PACKERS BUY HOG SUPPLY ELSEWHERE

TUESDAY LIVESTOCK TRADE

	Hogs.	Steers.	Lambs.
Portland	8.75	7.50	9.00
Chicago	8.25	10.00	11.75
Kansas City	7.35	8.00	11.15
Omaha	7.10	7.50	10.75
Denver	7.25	7.00	10.25
San Francisco	9.50	6.50	8.00
Seattle	——No Market——		

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.	Cars.
Tuesday	2081	60	..	..	18
Week ago	2824	711	29	3185	60
Two weeks ago	26	..	..	983	4
Four weeks ago	258	363	53	842	20
Year ago	157	48	..	80	4
Two years ago	183	225	8	..	16
Three years ago	262	48	2	1068	9
Four years ago	534	263	6	60	11

Eighteen loads of livestock were reported in the North Portland alleys at the opening of the Tuesday trade, but only six loads were for the open market, the remainder being direct shipment to killers. Hogs were slow and weak, cattle were stagnant, while there was a nominal tone generally indicated for sheep and lambs.

North Portland had a run of 2081 head of hogs in the alleys Tuesday morning, but 1544 head of these went direct to packers and did not enter the market. This lot of 12 cars came from the Midwest and is taking care of all immediate wants of killers.

At the start of the Tuesday trade it was apparent that the big packers were not supporting the hog market. Seemingly they have a surplus already purchased and were not interested in anything except South Dakota stock.

While killers here and elsewhere in the Northwest were buying South Dakota hogs to the extent of their requirements none were giving any sort of support to the home hog industry or its offerings. It was another illustration of the fact that despite all their talk the packers were not trying to build up the Northwest hog industry. This naturally left shippers at the mercy of buyers and early prices were generally expected. Printed values are on a nominal basis.

General hog market range:

Prime light	$ 8.50@ 8.75
Smooth heavy, 250-300 lbs.	7.50@ 8.00
Smooth heavy, 300 lbs. up	6.50@ 7.50
Rough heavy	5.75@ 6.75
Fat pigs	8.50@ 8.75
Feeder p