SENSATIONAL LOSSES SHOWN IN DAIRY PRODUCT PRICES FOR PERIOD

Edited by Hyman H. Cohen

EXPORT DEMAND IN WHITE CLUB WHEAT

Foreigners Are Purchasers of Good Supply During Week, With All Prices Showing Liberal Advance.

WEEK'S WHEAT TRADE

Options.	Hard White.	Soft White.	White Club.	Hard Win.	North. Spring.	Red Walla.
Mon.	107	106	106	107	105	101
Tues.	104	103	103	104	102	98
Wed.	106	105	105	106	104	100
Thurs.	107	106	106	107	106	102
Fri.	108	107	107	108	107	103
Sat.	109	108	108	109	108	104
Week ago	107	106*	106*	107	105	101
Year ago	185	160	162	157	160	155

*—106½.

Local wheat market bids reached extreme prices for the year to date in the bidding on the Portland Merchants Exchange for the week. For cash offerings bids at country points were generally 1c to 3c a bushel higher than bids for futures on the exchange. As high as $1.10 bidemeter track basis was paid for cash white club wheat at the weekend, while $1.08 was the extreme quotation on the exchange for that variety.

Club wheat came to the front during the week; in fact, the only trading of importance during the period was in that variety. Export business was practically confined to club wheat and shippers were bidders during the entire week's period.

Considerable foreign business passed here during the week, but it was composed mostly of parcel lots. Ship load purchases appear to be getting more and more out of date in this market.

Toward the end of the week some limited business was shown in ordinary bluestem around $1.17@1.18 tidewater, but No. 1 bluestem, such as comes from the Big Bend, is held firm at $1.20, with little available.

Coarse grains showed more activity during the week, but practically no change was shown in prices. Millstuffs were firmer, with a closing advance of $1 a ton this week. Hay was still showing the draggy tone of recent weeks, with alfalfa, if anything, a fraction off.

Flour market was very slow for patent and bakers at unchanged prices. Some small foreign business passed, but at low prices for outcffs.

CASH WHEAT—Club, $1.09@1.10; bluestem and Forart, $1.18@1.20; Red Russian, $1.04@1.05; turkey red, $1.12@1.14.

FLOUR—Selling price, mill door: Patent, $7.00; Willamette valley brands, $5.45; local brands, $6.50@7.50; whole wheat, $6.40; bakers' bluestem, $6.40; bakers' valley, $5.80; graham, $5.60; whole wheat, $5.80; Montana spring wheat, patent, $7.40 per barrel. Price for city delivery, 15c extra, suburban, 20c extra.

HAY—Buying price for old crop: Willamette timothy, fancy, $14.00@15.00 per ton; eastern Oregon timothy, $19.00 per ton; clover, $13.00@18.50; stock, $6.00@7.00; alfalfa, $14.00@15.00 per ton.

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

MILLSTUFFS—Millrun at mill, sacked, ton lots, $22.00; carloads, $21.00.

OATS—Per ton, buying price: Feed, $26.00@27.00.

BARLEY—Buying price: Feed, $24.00@24.50; brewing, $26.50@27.00.

SEED—Buying price: Red clover, $15@16c; alsike, 14c; vetch, 8c lb.

FEEDSTUFFS—F. O. B. mills: Rolled barley, $34.00@36.00; whole barley, $32.00; alfalfa meal, $23.00; cocoanut meal, $28.00; cracked cocoanut, $30.00; whole corn, $38.00 per ton; whole oats, $34.00; rolled oats, $36.00; feed wheat, $42.00; scratch feed, $44.00 ton.

Merchants Exchange bids:

WHEAT

	Jan.	Feb.
Hard White	$1.09	$1.09
Soft White	1.08	1.08
White Club	1.08	1.08
Hard Winter	1.09	1.09
Northern Spring	1.08	1.08
Red Walla	1.04	1.04

FEED OATS

No. 2 White	$26.50	$27.00
No. 2 Gray	26.00	26.00

BARLEY

Brewing	$26.00	$26.00
Standard feed	24.00	24.00

CORN

No. 2 S. Y. shipment	$24.00	$24.00
No. 3 S. Y. shipment	23.00	23.50

WHOLESALE PRICES IN PORTLAND

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

Dairy Products

BUTTER—Selling price, box lots. Creamery prices: Print extras, 35c for plain wrapper; cubes, extras, 29@30c per lb.; dairy, buying price, 25c lb.

BUTTERFAT—Portland delivery basis. No. 1 grade, 31c lb.; No. 2, 29c; country stations, 29@31c lb. for No. 1 grade.

CHEESE—Selling price: Tillamook, fresh Oregon fancy triplets, 29c lb.; Young Americas, 30c lb. Prices to jobbers, 1c c. b. Tillamook Triplets, 24c; Young Americas, 27c. Selling price Block Swiss, fancy, 36@38c; limburger, 30@34c lb.; cream brick, 28@30c lb.

EGGS—Buying price, Front street: Current receipts, 25c doz.; henneries, 28c; selling price, 28@30c doz.; select, 30c per doz.; pullets, 25c doz.

EGGS—Association selling prices: Select 30c doz., firsts, 28c doz.; pullets, 25c doz.

LIVE POULTRY—Selling prices: Heavy hens, 26@27c lb.; light hens, 18@19c lb.; broilers, 40c lb.; old roosters, 10c lb.; turkeys, dressed, 40c lb.; live, 24c lb.; ducks, live, 25@27c lb.; dressed, 30c lb.; geese, live, 20c lb.; dressed, 25@30c lb.

Fruit Vegetables and Fruit

FRESH FRUIT—Oranges, $4.00@5.50 box; bananas, 4½c lb.; lemons, $4.75@5.75 case; grapefruit, Florida, $6.50@6.75.

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

DRIED FRUITS—Dates, $5.00@7.00 box; figs, black, $3.00@3.25 per 25-lb. box; prunes 70s@80s, 30-lb. box, 7½c.

ONIONS—Selling price to retailers: Local, $6.50@7.00 sack, buying price, $4.00 country; garlic, 10@15c per lb.; green onions, 40c dozen bunches.

POTATOES—Selling price to retailers: Oregon fancy, $2.00@2.25 per cental; buying price, country, $1.25@1.50 per cental; Yakima best, $3.00@2.40 per cental; sweet potatoes, 4½@6c per lb.

VEGETABLES — String beans, 12½c lb.; beets, $2.50 per sack; cabbage, 2@3c per lb.; lettuce, $2.75@3.75 crate; eggplant, 15c lb.; parsnips, $3.50 sack; green peppers, 40c lb.; tomatoes, California, $4.50 per lug; horseradish, 25c lb.; artichokes, $1.75@1.85 doz.; cauliflower, $2.25@2.50 crate; celery, $1.50@2.00 doz.

Meats

COUNTRY MEATS—Selling price. Country hams, 12@13½c per lb. for top blockers about 125 to 150 lbs., heavy stuff less; veal, top, about 80 to 100 lbs., 16@16½c lb.; heavy stuff less; spring lambs, 14@15c lb.

SMOKED MEATS—Hams, 27@31c lb.; breakfast bacon, 22@43c lb.

PACKING HOUSE MEATS—Steer beef, 13@13½c; heifer, 11c; cows, 10@10½c; bulls, 13@10c; Wethers, 13c; ewes, 10@12c pound.

LARD—Kettle rendered, 14½c per lb.; tierce basis, compound, 12½c lb.

Fish and Shellfish

FRESH FISH—Silversids, 22c per lb.; halibut, 20c lb.; sturgeon, 17@20c lb.; black cod, 10@11c lb; basket shipped cod, $2.25; red cod, 8c lb.

OYSTERS—Eastern, gal., $4.00; Olympia, $6.00 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, 12c; kips, 7c; green hides, 3@4c; salted, 3@4c lb.

MOHAIR—Nominal 15@20c lb.

WOOL—Willamette valley coarse 12@14c; medium, 18@20c; fine, 24@23c; Eastern Oregon 18@22c lb.

TALLOW AND GREASE—No. 1 tallow, 4½c; No. 2, 3½c.

CASCARA BARK—New, 6c lb.

Groceries

BEANS — Small white, $6.00; large white, $6.00; pink, $4.50; lima, $8.25; bayou, red, $6.00; red, $6.00.

HONEY—Case, $6.00.

RICE—Japan style, No. 1, nominal; Blue Rose, 7c lb. New Orleans, head, 9½c lb.

COFFEE—Roasted, 17½@20c lb., in sacks or drums.

SALT—Coarse, ¾ gr., 100s, $18.50 ton; 50s, $17.85; table dairy, 50s, $27.50; bales, $18.00@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, $5.60; extra C, $5.40; golden C, $5.20.

CANNED MILK—Bails, $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@12c 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, bbl., 90c; kettle boiled, bbls., 99c; raw cases, $1.04; boiled, cases, $1.06 gal.

GASOLINE—Iron barrels, 26c 33½c per gallon.

FUEL OIL—Bunk, $1.85 barrel.

WHITE LEAD—Ten lots, 13c; 500 lbs., 12½c.

TURPENTINE—Drums, per gallon, $1.15; 5 gallon cans, per gallon, $1.30.

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Ask for latest Methods to prepare poultry and meat shipments.
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EGG AND BUTTER LOSS IS SEVERE

Some Recoveries Are Made From Low Point Elsewhere, But Local Trading Holding Unchanged.

By Hyman H. Cohen

Sensational slump in the egg market at practically all points in the United States during the week played the usual havoc with the trade as well as with producers. All alike were mystified by the general slump in quotations and none dared to forecast what the ultimate trend would be. The fact remains that despite the huge production recently at most centers, there was but little excuse for the slump. Lower prices were naturally due, it is true, but it appears that the egg trade of the country had lost control of its senses.

Perhaps, in a measure at least, the trade was not to blame. To its credit the word must be passed that it has dropped huge wads of money in the egg trade during recent months. Buyers were clearly up against a stone wall. They had already lost much money on eggs that they feared every time the market refused to clean up promptly. Therefore, it is quite easy to see why it lost its sense of proportions.

Explain as they might, there is really no excuse for the very bad break the trade forced in the egg market. It did not bid this for profit, because of profit there was none because of the constantly sliding prices. Eggs that were bought at a price that looked cheap yesterday were looking extravagantly high today.

Late in the week the market showed general reaction in the leading centers of the country. This is entirely due to weather conditions, just as the previous slump in values was first brought about by weather conditions stimulating production.

Some charged the decline in egg values to the belief that cold storage speculators were trying to grab very low-priced supplies. Such is very far from the truth. It would be commercial suicide to put eggs away in the coolers at this time except perhaps for a few days. It would be impossible to start the cold storage season at this time unless the storers were willing to take a grand bumping next season. At the time that these eggs should be placed on the market, there would be so much fresh stock available at relatively low prices that cold storage interests would be forced to sell at a loss, if at all.

Select eggs ruled:

	Port.	Chi.	N. Y.	S. F.	L. A.
Monday	37c	35c	36c	A 48c	45c
Tuesday	35c	29½c	34c	A 39c	45c
Wednesday	31c	31c	44c	36c	45c
Thursday	30c	35c	46c	A 32c	38c
Friday	30c	36c	47c	33c	35c
Saturday	30c	38c	48c	*	37c
Week ago	37c	37½c	56c	142½c	45c

* No Saturday session. † Friday.

Butter Drop Is Severe

Further sharp drop was forced in the price of butter at practically all points at the start of the week. Local trading in butter was a very bad position practically the entire period. So much foreign stock as well as intermountain offerings were available, together with a greatly increased home output that cubes sold at the lowest price known at this period since previous to 1916. Present price of cube extras is just about 1c below what ruled at this time in 1916, which means that the market is really about normal, as a fraction of a cent below it.

Locally the price dropped 4c a pound during the week for prints, while the cube decline was 4c to 5c a pound.

Early in the week there were price declines at Chicago, New York, San Francisco and Los Angeles, as well as at other points. Later in the period improvement was shown and advances were forced, but this was not sufficient to make up for the earlier loss.

Weather conditions were really responsible for both movements of prices. The early loss was caused by the great production, while later in the week storm conditions forced a loss in the output of other centers. Portland was not affected by the late changes in other markets except perhaps to keep the price here from going lower.

Cube butter extras ruled:

	Port.	Chi.	N. Y.	S. F.	L. A.
Monday	33c	34c	36½c	38c	40c
Tuesday	33c	32c	35½c	35c	40c
Wednesday	30c	30½c	34½c	35c	39c
Thursday	30c	32c	34½c	35½c	35c
Friday	30c	32½c	35c	36½c	35c
Saturday	30c	34c	36c	*	37c
Week ago	34c	35c	37c	†39c	40c

* No Saturday session. † Friday.

Cheese Situation Steady

Generally steady tone was indicated for cheese in this territory. Tillamook alone reported a really strong tone with well maintained prices. According to the Tillamook association, it had more demand than supply of cheese and was getting the full price. Other districts of the Pacific Northwest were quoting from 2c to 4c a pound below Tillamook.

Poultry Trade Is Good

While toward the closing of the week a somewhat better supply of poultry came forward and practically took care of immediate requirements, early receipts were rather scant and an advance was forced in the price offering along the street. This was for chickens. Turkeys were scarce, but the trade will not pay extreme prices.

Country Meats Are Easier

Early in the week very liberal strength was shown for country killed calves of top quality and some sales were made fractionally higher. Later in the week there was a somewhat better movement, but prices held steady. Hogs were in more liberal supply and values were unchanged to a fraction lower. Good lambs are scarce.

Potato Situation Quiet

Early in the week higher prices were offered for potatoes, due to the inability of Yakima and intermountain sections to make shipments on account of the cold weather. Later in the week there was an easier tone and most of the advance was lost. Local potato growers show little disposition to accept even the advanced values at the start of the week and they are much less inclined to take the later losses.

Onions Reaching Higher

Sharp advances were forced again for onions during the week. Reports indicate that California interests have practically cornered the American onion supply and are in line to grab a huge fortune. Late in the week sales at Oregon country points were made up to $6 per cental f. o. b. cars, but there was only fair activity at this price.

Apple Situation Active

Quite active tone was shown for apples in the local market for the week. Demand was excellent for practically all offerings, but the bulk of the movement continues in the small sizes at low prices. Good lambs are scarce.

Wool Market Is Firm

Wool market continued to reflect great strength at primary points, although little activity was shown in the Pacific Northwest due to the lack of general supplies. Efforts to contract the 1922 clip are still being made, but no confirmation of acceptance by growers is available.

New York Butter and Eggs

New York, Jan. 14.—(I. N. S.)—Butter—Market firmer. Creamery extras, 32@36c; do firsts, 30@35½c; higher scoring, 33@37½c; state dairy tubs, 31@36½c; ladles, fresh extras, 29@31c.

Cheese—Market steady. Whole milk specials, 21@24c; do fancy, average, 20@22½c; lower, 16@18c; whole milk, fancy Young Americas, 21@22c; skims, specials, 15@17c; do choice, 11@14c; good, 8@10c; lower grades, 4@7c.

Eggs—Market irregular. Nearby white, fancy, 45c; do brown fancy, 41@45c; extras, 43c; firsts, 37@40c.

Milk—The nominal wholesale price is 3.37c per quart, delivered in New York. Official quotations discontinued.

Dried Fruit and Beans

New York, Jan. 14.—(I. N. S.)—Beans—Market quiet. Marrow, choice, $5.75; pea, choice, $5.00@5.15; red kidney, choice, 8@6.75.

Dried fruits—Market firm. Apricots, choice to extra fancy, 26@33c; apples, evaporated, prime to fancy, 14¼@18½c; prunes, 30c to 80s, 9¾@16c; 60s to 100s, 6¾@10c; peaches, choice to extra fancy, 13¾@20½c; seeded raisins, 14¾@19¼c.

New York Potato Market

New York, Jan. 14.—(I. N. S.)—Potatoes (in bulk, barrel or bag)—Market easier. Nearby white, $3.25@3.75; Bermudas, $9.50@11.00.

Potato Grading Should Be Aid to Better Production

By Hyman H. Cohen

Much objection is heard in the trade, not only from dealers but buyers, regarding the proposal of Yakima interests and others to lower the grading rules on both potatoes and apples. It appears that objection is made by certain interests that the U. S. grading rules are arbitrarily too stringent, while the fact remains that the government rules are really below what constitutes first class quality.

There is not the slightest reason for lowering the grade rules of either potatoes or onions. In fact, they should be made more stringent. Neither commodity is placed on such a basis that the average producer cannot participate. For the sake of the producer, he himself should ask for more stringent rules.

As matters stand government grades on potatoes and apples really mean nothing. U. S. grade No. 1 on potatoes does not of necessity mean that first class marketable potatoes are contained in the package. The rules are entirely too lenient. They mean nothing whatever to the price that growers receive for their product; for, after all, the rules as now enforced are more or less of a joke among those that buy and sell.

Better Potatoes Are Needed

Instead of lowering the grading rules of the department of agriculture, bureau of markets, they should be elevated and maintained at such a point where the public generally will have some confidence in them. There never was a time when stringent grading rules on potatoes were needed more than today. For the farmer who produces first class stock the present rules are detrimental, as he secures no more for his quality than his neighbor receives for poor stuff that comes under government rules.

Average potato quality in the United States has deteriorated during the last few years. Oregon has gone backward to such an extent that its potatoes no longer command the premiums they formerly did; in fact, in many instances are below what other districts are getting. This applies only to Western Oregon, for Central Oregon cannot be spoken of in the same deal as the rest of the Pacific slope.

Yakima Favored by Railroads

Yakima growers have been spoiled by too much favoritism. Not only are the railroads doing all in their power to bring the Yakima potatoes into front place in the markets by various advertising schemes, but the Yakima section is given preferred railroad rates, and in this manner is able to stifle competition of the sections that grow a vastly improved potato.

While Central Oregon grows the best potato in the United States—as witness its grabbing all the best prizes in the national potato show, as well as in other places where exhibited, this does the Deschutes country very little good, for the railroads are against them. The rail lines have practically a downhill haul for Deschutes potatoes, and while the distance to Portland is less than from Yakima, the latter can ship their potatoes to this city and to other markets at a lower rate than can the Deschutes section. It is a condition that should not be tolerated for a money consideration. Not only has the Yakima country a lower freight rate to Portland than the Deschutes, but it has a materially lower combination rate to California and other southern points.

Exports of Foodstuffs Are Above Level of Prewar Days

The United States exported more than twice as much foodstuffs during 1921 than in the pre-war 1910-1914 period, notwithstanding the fact that there has been a considerabl decline since the peak of 1918-1919, announced the foodstuffs division of the department of commerce, in a review of the foodstuffs export situation.

With cereals and cereal products, we have exported during the past year 31,000,000,000 pounds, as compared with an average of 9,000,000,000 pounds before the war, or more than three times as much. With meat products we exported during the past year about 80 per cent more than the pre-war average; of vegetable oils practically six times as much; of dairy products about 11 times as much.

That exports will continue heavy in volume is shown by the fact that for the new wheat crop, beginning July 1, we have exported 181,000,000 bushels, against a pre-war average of 71,000,000 bushels, or about two and one-half times as much. We have exported about eight times as much rye and three times as much corn since November 1. When we compare the values the ratio is still higher, as average export prices were considerably higher for 1921 than were pre-war prices. When you consider that Europe, alone, takes between 80 and 90 per cent of the exports of food products, the large takings from the United States for the past year are really remarkable, considering the financial difficulties under which Europe is struggling.

WALL STREET QUOTATIONS

Furnished by Overbeck & Cooke Co., Board of Trade Building

Sales.	STOCKS—	High.	Low.	Bid.
400	Adams Express	51	50¾	50¾
....	Advance Rum	....	....	10¾
....	do pfd.	....	....	32
....	Am. Chem.	....	....	30½
....	do pfd.	....	....	56½
700	Ajax Rubber	14½	14	13½
200	Alaska Gold	¾	¾	¾
....	Alaska Juneau	....	....	55
4500	Allied Chem.	59¼	58¾	59
300	Allis-Chalmers	39¾	39¼	39
400	do pfd.	90	89¾	89¾
....	Am. Beet Sugar	....	....	34¾
1000	Am. Bosch	37	36¾	36½
2600	Am. Can Co.	34¾	34¼	34¾
300	do pfd.	97¼	96½	97
....	Am. Car & Fdy.	....	....	146
....	do qfd.	....	....	115
100	Am. Cot. Oil	21¼	21¼	21
100	do pfd.	42	42	42
100	Am. Drug Synd.	4¾	4¾	4¾
400	Am. Hide & Leather	13¼	13	13¼
900	do pfd.	61	59¼	60¼
200	Am. Ice	60½	60	60
2200	Am. Intl. Corp.	41	40¼	40¾
200	Am. Linseed	31½	31½	31½
....	do pfd.	....	....	56
2000	Am. Loco.	105¾	105	105½
....	do pfd.	....	....	113
100	Am. Saf. Razor	4¼	4¼	4¼
400	Am. Ship & Comm.	7¾	7¾	7¾
800	Am. Smelter	45¾	45	45¾
100	do pfd.	88	88	87¾
....	Am. Snuff	....	....	112
700	Am. Steel Fdy.	33	32¾	32¾
6800	Am. Sugar	59¾	59¼	59½
200	Am. Sugar pfd.	92	91	91
800	Am. Sumatra	35¾	34¾	35
5200	Am. Tel. & Tel.	117¾	117¼	117¼
200	Am. Tobacco	134¼	134	134½
600	do "B"	129¼	129¼	129
5800	Am. Wool	82	80¾	81¾
....	do pfd.	....	....	108½
....	Am. W. P. pfd.	....	....	23¾
....	Anaconda	....	....	33¼
....	Am. Zinc	....	....	12½
3000	Atchison	49	48¼	48½
....	Asd. Oil	....	....	100
5100	Atchison	97¼	95¾	97¼
500	do pfd.	87	87	87
....	Atl. Coast Line	....	....	86¼
600	Atl. Gulf & W. I.	30¾	30½	30¾
7200	Baldwin Loco.	96¾	95¾	95¾
200	do pfd.	104¾	104¾	104¾
1800	Balto. & Ohio	35¾	35	35
....	do pfd.	....	....	53¾
2200	Beth. Steel "B"	58¼	57¾	57¾
4800	Booth Fish.	7¼	6¾	7
1200	B. R. T.	16¾	16	16¾
600	Butte C. & Z.	5¼	5¼	5¼
200	Butte & Sup.	23	22¾	22¾
2500	Burns Bros.	119¼	116¼	119
200	Caddo Oil	10¾	10¾	10¾
1100	Calif. Packing	70¾	70¾	70¾
3600	Calif. Pet.	48	46¾	48
500	do pfd.	84¾	83¾	83¾
1100	Canadian Pac.	122	121¼	122
2200	Cen. Leather	31¾	30¾	31¾
100	Cerro de Pasco	35	35	34¾
14700	Chandler Motor	56¼	54¼	56
1000	Chgo. & N. W.	63¾	63	63¾
100	Chgo. Gt. W.	6¼	6¼	6
200	do pfd.	16¼	16¼	16
1500	Chili Cop.	16¾	16¼	16¾
200	Chino	27¾	27¾	27¼
800	C. M. St. P.	18	17¾	17¾
800	do pfd.	39¾	39¾	39¾
5400	Coco Cola	45¾	45	45¼
400	C. & O.	56¾	56¾	56¾
500	Colo. F. & I.	25¾	25	25¼
....	Colo. Southern	....	....	58¾
1500	Col. Gas & Elec.	68	67¾	67¾
3100	Columbia Graph.	1¾	1¾	1¾
100	Con. Gas	92	92	91¾
....	Cons. Cigars	....	....	26
....	do pfd.	....	....	82
100	Contl. Can	48¾	48¾	47
....	Cities Svc, Bankers.	17¾	17¾	17¾
3500	Corn Prod.	100¼	99	99¼
....	do pfd.	....	....	114
2300	Cosden & Oil	33½	32¾	33¾
1800	C. R. I. & P.	32¼	31¾	32¼
....	do "A" pfd.	....	....	84¾
....	do "B" pfd.	....	....	72¾
3200	Crucible	62¼	61¾	61¾
400	do pfd.	82	82	82
800	Cuba Cane	8¾	8¼	8¼
1700	do pfd.	17¾	17¾	17¾
600	Cuban Am. Sugar.	16¼	16¼	16¼
....	Del. & Hudson	....	....	108
200	Dome Mines	21¾	21¾	21
700	Del. & Lack.	114	113¼	113¾
2800	Davison Chem.	53¼	52¾	53¼
400	Endicott Johnson	79¾	79	79¾
400	Erie	8¾	8¾	8¾
800	do 1st pfd.	13	12¾	13
200	do 2nd pfd.	8¼	8¼	8¼
9100	Famous Players	82¼	81¼	82
....	Fed. Min. & Smlt.	....	....	9
....	do pfd.	....	....	37
100	Fisk Tire	12¾	12¾	12¾
....	Gaston Williams	....	....	25
1300	Gen. Cigars	72¼	71	72
1500	Gen. Electric	141	140	139¾
6900	Gen. Motor	9	8¾	8¾
....	Glen Alden	....	....	42¾
8000	Gen. Asphalt	59¾	58¾	59¼
100	Goodrich	36	36	36¼
....	Goodyear	....	....	11¾
....	Granby	....	....	27
....	Great Nor. Ore.	....	....	31¾
400	do pfd.	73	72¾	73
....	Greene Cananea	....	....	25¾
2900	Gulf S. Steel	51¼	49	51
300	Hask. Barker	81¼	81	81¼
2200	Houston Oil	75¾	74¾	75¾
1100	Hupp Motor	12½	12¾	12¾
500	Ills. Central	100	99¾	100
200	Inspiration	40	40	39¾
....	Int. Agr. Corp., c.	....	....	7½
....	do pfd.	....	....	33
500	Interboro	1¾	1¼	1¾
500	do pfd.	4¾	4	4
600	Interbake Cellulose	6	6	5¾
900	Int. Harv.	82	81	82¼
1900	Int. Merc. Marine.	14½	14	14
4100	do pfd.	68¼	67¼	67¼
3600	Int. Nickel	12	12	12
1500	Int. Paper	46¼	45¾	46
3600	Invincible Oil	15¼	15¼	15¼
1800	Island Oil	2¾	2¼	2¼
800	Jewel Tea	12	12	12
700	J. C. Southern	21¼	20	21
200	K. C. Sou. pfd.	54	54	53¼
2400	Kelly-Springfield	37¾	37	37¾
3700	Kennecott	26¾	26¼	25¾
8100	Keystone Tire	17¾	17¾	17¾
....	Lack. Steel	....	....	46¼
400	Lee Tire	28	27½	28
3500	Lehigh Valley	59¾	59	59
....	Lovillard	....	....	149½
....	Loew Theatres	....	....	13
1000	L. & N.	113¼	111	112¼
....	Mackay	....	....	75
900	Marland Oil	24	23	24
1000	Marshall Dept. Stores	106	105	105¼
11100	Met. Pet.	111¾	110½	111¼
100	Miami	27¼	27¼	26½
3300	Middle States Oil	12	11¾	11¾
5400	Midvale Steel	30¾	30¼	30¾
8000	M. K. & T. "Wi"	8¼	8	8
1000	do pfd "Wi"	25¾	25¼	25¼
100	Mont. Power	68	68	67¼
100	Mont. Dept. Stores	13¾	13¾	13¾
200	Mo. Pacific	17¾	17¾	17¾
300	do pfd.	45¾	45¾	45¼
100	M. St. P. & S. S. M.	61	61	61
600	Nat. Acme	49¼	49¼	49
300	Nat. Biscuit	128	127¾	125
500	Nat. Enamel	34¾	34	34¼
5000	Nat. Lead	92	86¼	91¾
400	Nevada Con.	15	14¾	14¾
4200	New Haven	13¾	13¾	13¾
800	Norfolk & W.	98¼	98	98
1200	Nor. Pacific	76¼	76	76¾
100	Nova Scotia Steel	24¾	24¾	23¼
....	N. Y. Air Brake	....	....	58¼
1600	N. Y. Central	74¾	74¼	74¾
1100	Okla. Prod. ref.	2¾	2¾	2¾
....	Pacific Dev.	....	....	4
....	Pacific Gas & Elec.	....	....	20
1700	Pacific Mills	24¼	23¾	23¾
4300	Pacific Oil	46¾	46¼	46½
1200	Pan-Am. Pet.	51¾	51¼	51¼
4000	do "B"	46¾	46	46
1000	Penna.	34	33¾	33¾
1200	Peo. Gas	63¾	63¼	63¼
300	Pere Marquette	20¾	20½	20¾
400	Pure Oil	36¼	35¾	35¾
500	Pullman Pats.	111¾	111	111¾
1800	Pierce-Arrow	15¼	14¾	14¾
4500	Pierce Oil	11¼	11	11
100	Pitts Coal	61¾	61¾	61¾
100	Pitts & W. Va.	24½	24½	24
....	Pullman	....	....	76
100	Pressed Steel Car.	64	64	63¾
600	Pullman	108¾	108	108
600	Ray Cons.	14¾	14¾	14¾
3700	Reading	74¾	74¼	74
1000	Remington	29½	27¾	27¾
200	Republic Steel	28¼	28	27¾
1600	Republic I. & S.	53¾	53¼	53
....	do pfd.	....	....	84¾
100	Rep. Motors	8	8	8
800	Royal Dutch Oil	52¾	52	51¾
....	Ry. Steel Spg.	....	....	95
1900	Stand. Oil, N. J.	179¼	177	179
100	Sears Roebuck	63¾	63¾	63¾
200	Shattuck, Ariz.	8¾	8¾	8¾
....	Shell T. & T.	....	....	37¾
10900	Sinclair	21¾	20¾	20¼
2300	Stand. Oil Ind.	36¾	36¾	36¾
....	Sloss Shef.	....	....	36¼
8200	Sou. Pacific	81¼	80¾	80¾
200	Sou. Ry.	18¾	18¾	18¾
300	Stand. Oil Cal.	93¾	93¼	93¼
800	St. L. & S. F.	22	21¾	21¾
900	Stromberg Carb.	39¾	39¼	38
20700	Studebaker	84¾	83¾	84¾
....	Swift & Co.	102¼	101	101¾
600	Tenn. Cop. & Chem.	10¼	10	10
8300	Texas Oil	45¾	45	45¼
8300	Texas Pac.	26¾	25¾	26¾
3000	Tex. Pac. C. & O.	25¼	24¾	25
1200	Tob. Products	64	63¾	63¾
2600	Tran. Contl. Oil	10¼	10¼	10¼
2600	Union Oil Del.	20	19¾	19¾
1800	Union Pac.	128¼	128	128¼
600	United Alloy	26¼	25¼	25¼
100	United Drug	69¾	69¾	69
1100	United Food Prod.	7¾	7¾	7¼
400	United Fruit	124¾	124¼	124¾
200	United Rlty. of N. J.	9¼	9	9
200	Union B. & P.	67¾