A Page Giving GOOD MARKET NEWS

A guide for buying Groceries, Meats and Food Supplies.

Market Day

WATCH THIS PAGE
Every Saturday Morning

It will save you money on your table supply.

GRAINS SHOW BIG RALLYING POWER

Liberal Buying of Corn for Export Is Factor in Price Changes Made

CHICAGO, Feb. 8.—Power to rally from declines showed itself today both in corn and wheat. Liberal buying of corn for export was a factor. Corn closed firm at the same as yesterday's finish, to ⅛ to ¼c higher; May, 81¾c. Wheat finished unsettled, ⅞c net lower to ¼c advance; May, $1.15⅝ @ ¾ to $1.11¾, and July $1.11¼ to $1.11⅜, with oats a shade to ⅛ @ ¼c down, and provisions varying from 7c decline to a rise of 2c.

Demand for corn suddenly expanded near the end of the day after the market had been undergoing a series of price downturns that accompanied general selling based on reports of more favorable conditions for the movement of the crop. In particular western railroads were said to be overcoming recent storm effects; on the other hand, country offerings to arrive were light, and the fact developed that within the last 48 hours about half a million bushels of corn had been bought to be shipped to Europe.

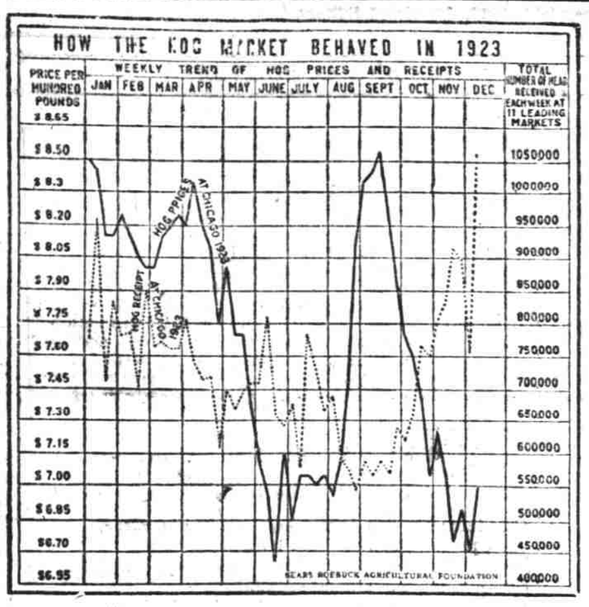
Sharp falling off in Argentine exports of corn was reported, and bulls contended that further important European demand for corn shipments from the United States might well be looked for. Enlarged inquiry for cash corn, aside from export business, also was noted as the day drew to a finish.

Wheat trading was narrow and the market rallied with corn.

Word of heavy shipments from the Argentina and Australia tended to depress wheat prices during the early dealings; subsequently notice was taken of reports that domestic farm holdings of wheat are small.

Increased receipts eased the oats market.

For the most part provisions were lower in line with hog values.



HOG prices did the expected thing during 1923. They dropped even lower than a year ago, according to the Sears-Roebuck Agricultural foundation.

During the war every effort was made to stimulate production. Today the United States is raising twice as many hogs as six years ago. Exports average twice as heavy. But the prices Europe can afford to pay are the lowest, and these low prices affect not only the 15 to 20 per cent of the crops sold abroad, but the entire crop which the American consumer buys. Exports of hog products during 1923 were about a third larger than in 1922. Even on a dollar basis, foreign countries bought much more heavily than a year ago. Europe will continue to buy as long as the American prices remain low.

All the world is eating our pork, yet the hog man who is making it isn't getting full pay for his time. He is oversupplied. The corn surplus of two years ago has been turned into pork. In the first nine months of 1923, production increased 26 per cent over that of the first nine months in 1922. Between January and October of 1923 there were 26 per cent more hogs slaughtered under federal inspection than during the same period of the previous year. In both years the average weights were practically the same, yet the government's report shows that only $9,611,000 more was paid by slaughterers for 26 per cent more hogs.

Production increase has been offset by an increase of 23.5 per cent increase in domestic consumption during the first nine months of 1923 and a 37 per cent increase in pounds of hog exports. Still there were 5,000,000 to 10,000,000 head more hogs produced in 1923 than domestic consumption and export trade could absorb at prices profitable to the grower.

The tendency now is to cut down production. But the influence of this curtailment will not be felt until some time next summer, as both the spring and fall pig crops of 1923 were large. The markets will continue to be well supplied with hogs, especially during the first few months of 1924. Because of the ratio between hog prices and feed costs it is evident that the number of sows bred for the spring litters will be greatly reduced. This will lessen market receipts next fall and winter.

With the curtailment of production started, receipts of hogs in the last half of 1924 are likely to be lighter than they were in 1923.

Corn probably has passed its highest point. The hog market is due for a rise in the next twelve to eighteen months. The corn-hog ratio will likely become favorable by the latter part of 1924. But for the present hog prices remain low.

Salem High Invited to Send Contest Speaker

OREGON AGRICULTURAL COLLEGE, Corvallis, Feb. 8.—The Salem High school has been asked to send a representative to the public speaking contest which will be one feature of the educational exposition February 22 and 23. The O. A. C. Chamber of Commerce is conducting this contest. Chambers of commerce in all parts of the state are planning to arrange for special booths to show the community industry. Arrangements to entertain 400 high school students at the exposition have been made by the house committee.

GENERAL MARKETS

WHEAT

BUENOS AIRES, Feb. 8.—Close wheat, ½c higher.

LIVERPOOL, Feb. 8. — Close: Wheat, 5-8d lower.

PORTLAND, Feb. 8.—Grain futures: Wheat, oats, corn and hay, unchanged.

Seattle—Hay and grain unchanged.

SALEM MARKETS

GRAIN AND HAY

No. 2 wheat	90¢
No. 3 red wheat, sacked	90¢
Oats	45c @ 48¢
Cheat hay	$12 @ $13
Oat hay	$12 @ $14
Clover hay, baled	$12 @ $14

Prices quoted are wholesale and are prices received by farmers. No retail prices are given.

EGGS, BUTTER, BUTTERFAT

Creamery butter	50c @ 51c
Butterfat delivered	51c
Milk, per cwt.	$2.25
Eggs, selects	28c
Standards	25c
Pullets	23c

POULTRY

Heavy hens	19c
Medium and light hens	14c

PORK, MUTTON AND BEEF

Hogs, top, 150-225 lgs., cwt.	$7.50
Hogs, top, 225-275, cwt.	$7.00
Hogs, top, 275-300, cwt.	$6.50
Light sows, cwt.	$5.00
Rough heavy	04c @ 05c
Top Veal, dressed	09c
Cows	02½ @ 04½
Top lambs	10½c

SPECULATORS GET MARKET CONTROL

Recessions are Forced Thruout List With Help of Sales Volume

NEW YORK, Feb. 8.—Speculators for the decline assumed control of today's stock market, forcing recessions throughout the list with the help of another large volume of realizing sales. Operators on the long side showed little disposition to follow up their recent advantage, but distributed supporting orders throughout the list to keep the decline in check. Net declines in speculative issues ranged from small fractions to two points.

Absence of any developments likely to affect the general market was construed by many observers as confirming the reports that the market was a corrective one and to be expected after almost ten days of steadily rising prices. Some selling undoubtedly was inspired, however, by the temporary firmness of money rates, call funds renewing at 4¾ per cent, but slipping back later to 4¼.

Oil shares bore the brunt of the selling pressure; Atlantic Refining dropping 5 points, Tidewater 3¼, and Standard Oils of New Jersey and California, Houston, Maryland, Pacific, Mexican Seaboard certificates, Philips and Royal Dutch losing 1 to 2 points.

United States Steel common dropped one point to 106¾, and Baldwin and Studebaker each closing 1½ points lower, the former at 126¾ and the latter at 102. American Can yielded only slightly to 117¾. The floating supply of steel common was reported to be the smallest since the corporation organized as a result of the authorization of the purchase of 500,000 shares of the corporation for re-sale to its employes.

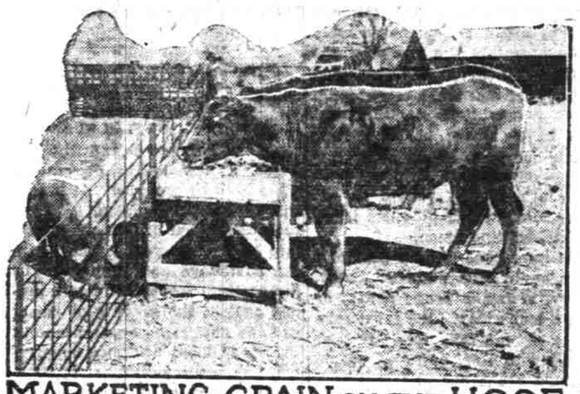
Strength of a few specialties, such as United States Cast Iron Pipe, which closed a point higher at 74, after touching 76¾, and General Electric, which ranged from 210 to 214½, closing slightly below the top, was attributed to pool operations. Other strong spots included American beet sugar, the Commercial Solvents issues, Foundation company, International Harvester and the Ligget & Myers issues, the gains ranging from 1 to 6 points, although the turnover in most cases was small.

The unfilled tonnage of the United States Steel corporation at the end of January which will be made public at noon, is expected to show a sizeable increase. Wall Street heard reports today that the New York Central railroad had distributed orders for 17,000 cars and over 100 locomotives, and that the Pennsylvania railroad was in the market for between 15,000 and 18,000 cars. Announcement of the extension program of the Western Electric company and reports that part of the proceeds of the Japanese reconstruction loan would be used for the purchase of reconstruction material here imparted some firmness to the copper shares, which have failed to participate in the recent rise.

Railroad shares offered stubborn resistance to selling pressure, net losses in the principal issues being limited to fractions.

Time money and commercial paper rates were unchanged the bulk of the business being done at 4¾ per cent.

The feature of the reactionary foreign market was the heavy selling of German marks by European houses after a long period of comparative inactivity. Demand sterling dropped more than 2c to $4.29½, and French francs broke nearly 10 points to 4.54. South American exchanges were firm on the buying of bills in anticipation of heavy exports from the Argentine and from the consolidation of Brazil's external debt as a result of the visit of the British financial mission to that country.



MARKETING GRAIN ON THE HOOF

[National Crop Improvement Service.]

THERE is many a good farmer who has good grain crops, and who loves live stock who is not willing to become chamber-maid to a milking herd twice a day. So the thing for him to do is to get a good strong movable wire fence on steel galvanized posts so that he may change the location, size and shape of his feed lot whenever necessary. This is particularly true in territories where there are no adequate marketing facilities for dairy products. There are millions of acres which ought to be put back into range. This is true where grain crops have not proven valuable enough to continue anywhere many fields are growing up to weeds.

In any such community the farm bureau and commercial club ought to have a joint meeting and figure out a plan where feeders may be had, and to get enough farmers interested in the feeding game to ensure proper marketing facilities. Such stock may usually be had from the stock yards in the beginning and steers should be bred for this purpose by farmers' groups sufficiently large to make a market.

NEW CORPORATIONS

The following articles of incorporation were filed yesterday at the office of W. E. Crews, state corporation commissioner:

Best Auto Spring company Portland; incorporators, Edward L. Gomoll, John N. Nelson, John Olsen; capitalization, $10,000.

Broadway Business Men's club, Portland; incorporators, Dewey Rand, Grover Morgan, Fred N. Bock; no assets.

Franklin Telephone company, Franklin, Lane county; incorporators, Ira C. Richardson, O. A. Drew, John M. Williams; capitalization $5000.

H & M Sign Service, Inc., Portland; incorporators, Louis F. Hansen, P. W. Miegel, Roy C. Taylor; capitalization $5000.

The Coos Catering company of North Bend; incorporators, Richard Manning, Arthur W. Jones, J. H. Domagalla; capitalization, $10,000.

Teton Mining company, La Grande; incorporators, E. A. Killpack, James Salkfield, F. L. Dyal, W. K. Lindsay; capitalization, $2,000.

Eagle Valley Farmers' Store, Richlnd, Baker county; incorporators, John Fraser, Linn Holcomb, G. W. Miller; capitalization, $5,000.

Under the blue sky act a permit was issued to the Coos & Curry Telephone company of Marshfield to sell $150,000 worth of stock, and to the Gold Bond Mining & Timber company of Portland to sell $5,000 worth of stock.

Scandal: The thing that is called ugly gossip in a village and sensational news in a metropolis.

CANNED FRUITS ARE AIDS TO HOUSEWIFE

New Forms of Salad Fruits or Popular Breakfast Fruit Available

For the housewife who delights in fruit salads but who needs such a small amount of each kind of fruit at a time that only a bit of this can, a trifle of that and a little of still another jar is taken to make the salad—the market provides the fruit salad canned by the commercial canners.

A bit of pear, pineapples, cherries, apricots, peaches and perhaps one or more other fruits may be had for a trifle of the expense involved in buying a can of each of the fruits named. Combined with some other fruit which is in season, perhaps, the combination is a valuable and handy one to have on the emergency shelf for the unexpected guest. While this salad combination is not a new arrival in the family of canned fruits it is not as well known to the housewife as it should be considering its usability.

The canned grapefruit is another convenience for the housewife since there is never difficulty with the getting a poor quality of fruit as may happen at some seasons of the year, very easily. Also it makes the grapefruit an all season dish—each season just as good as another since the fruit is canned when it is in the best condition for use.

Vegetables while plentiful and of good quality just now are not suffering from the effects of new arrivals on the market. The varieties remain about the same. The quality of a few vegetables is waning while a few others are coming in in better shape and increased quantity.

A radical is a man who wishes he had what the conservative has.