

DAILY MARKET NEWS, LOCAL AND GENERAL

Including Pendleton Prices and Associated Press Reports

Shippers Sidestep Portland Market Due to Prices

(From Oregon Journal.) Only one load of livestock reached the North Portland alleys for the Friday trade and this consisted of swine. There was no change indicated in prices.

For hogs there was a steady tone for the small showing Friday at North Portland. With improved conditions again shown in the Eastern markets and with little stuff available in the home territory, the situation here is good.

General hog market range: Prime light \$11.00@11.50; Smooth heavy 10.25@11.00; Rough heavy 7.00@8.50; Fat pigs 10.00@11.50; Feeder pigs 10.00@11.50. While there were no cattle arrivals at North Portland Friday, the market

here continues under pressure. Prices were nominally unchanged for the day and shippers are advised that any considerable supply will force further breaks.

General cattle market range: Choice steers \$7.00@8.25; Medium to good steers 6.75@7.50; Fair to good steers 6.00@6.75; Common to fair steers 5.00@6.00; Choice cows and heifers 6.00@6.75; Medium to good cows and heifers 5.50@6.00; Fair to medium cows and heifers 5.00@5.50; Common cows, heifers 4.00@5.00; Calvers 2.00@4.00; Bulls 4.50@5.50; Choice feeders 6.00@6.50; Fair to good feeders 5.00@6.00; Choice dairy calves 12.00@13.00; Prime light calves 11.00@12.00.

Medium light calves 8.00@10.00; Four calves 6.00@6.50. With no arrivals for Friday, the market for sheep and lambs continues nominal at North Portland. While nothing was available in the alleys for the day either for new arrivals or leftover, nothing was really wanted. General sheep market range: East of mountain lambs \$5.25@9.00; Willamette valley lambs 5.50@8.50; Heavy lambs 7.00@7.50; Feeder lambs 4.00@7.00; Light yearlings 7.25@8.00; Heavy yearlings 6.50@7.25; Wethers 6.50@7.00; Cull lambs 3.00@5.00; Ewes 1.00@5.00.

K. C. Cattle Receipts Sheep Steady

KANSAS CITY, Feb. 12.—Cattle—Receipts 100; beef steers and she stock steady to 15c higher; top steers 7.50; few cows 6.00; heifers, 2.00; bulk she stock 5.00@5.50, all other classes steady; best vealers 11.00; most canners 2.00@3.25. Sheep—Receipts 1,500; steady; 55-pound fed lambs 8.50.

Feed Wheat \$62. Baby Scratch, \$71. SEATTLE, Feb. 12.—City delivery. Feed Scratch feed \$57 ton; baby scratch feed \$71; feed wheat \$62; all grain chop \$47; oats \$46; rolled oats \$45; sprouting oats \$31; rolled barley \$47; clipped barley \$32; milled feed \$29; bran \$27; whole corn \$49; cracked corn \$42. Hay—Alfalfa \$27 ton; double compressed alfalfa \$32; dilo timothy \$23; eastern Washington mixed \$24; straw \$20; Pigst Sound \$1.

Best Eggs 30@31c. Butter, Cubes, 47c. SEATTLE, Feb. 12.—Eggs, select local ranch, white shells, 30@31c; ditto mixed colors 28c; pullets 25c. Butter—City creamery in cubes, 47c; bricks or prints 48c; country creamery extra, 40c to 45c; jobbers in cubes 44c; storage 35@40.

OUTBURSTS OF EVERETT TRUE



TWO HOLIDAYS BRING SMALL MARKET ACTION

NEW YORK, Feb. 12.—(A. P.)—The impending double holiday was sufficient to reduce operations on the stock market today to insignificant proportions. Reading was the only outstanding exception to the general rule, that stock being under persistent pressure as a result of reports that the segregation plan may prove unfavorable to common shareholders. Interest identified with the company were quoted however, as declaring that no definite plan had been formulated.

Minutes quotations were established in the first hour when increased offerings of Readings, which closed at a loss of 3 7/8 points, depressed other rails, as well as leaders in the oil, metal and affiliated groups. Sales 265,000 shares.

The bond market was extremely dull and charges in that quarter reflected the hesitating tone of stocks. Liberty issues were an exception, virtually all hit the 1-25 ending. Total sales, par value, \$3,125,000.

A contraction of almost \$72,000,000 in actual loans and discounts by clearing house banks emphasized the dull week in the stock market. Net demand deposits decreased by about \$47,500,000 and a cash gain of \$1,250,000 lifted excess reserves to about \$19,350,000.

All leading foreign exchange markets were firm to strong dealers reporting larger bids for sterling, French and Belgian francs and remittances to Switzerland, but Scandinavian rates registered little change.

PRE-HOLIDAY PROFITS CAUSE WHEAT DECLINE CHICAGO, Feb. 12.—(A. P.)—Pre-holiday profit taking by longs had a good deal to do today with bringing about declines in the wheat market. Closing prices were unsettled 1 1/4 to 2 1/4 net lower with March 1.85 1/4 to 1.85 1/2 and May 1.54 1/4 to 1.54 1/4. Corn finished unchanged to 1-4c higher; oats 1-2 to 1-4c down and provisions off 15 to 25c.

Among the bear factors that led to realizing on the part of the holders in wheat was knowledge of intention proceedings to restrain the secretary of the treasury from issuing any more credits to foreign governments. Another bearish influence was asserted likelihood that rural borrowers on notes to the bank of North Dakota would begin to sell the grain more freely. Besides, increased offerings in parts of Canada were noted, and it was contended on the bear side that American wheat prices were at present the highest in the world. With Germany said to be trying to cancel orders for shipment and with goods current that an eastern mill was bidding for a wheat cargo from Argentine late sales were due mostly to covering by shorts.

Soundness of country offerings together with a little export business tended to keep corn and oats relatively firm. Provisions were higher at first line with hogs, but later gave way as a result of selling pressure from large interests.

IRREGULAR BUSINESS HELD NATURAL BY DUN'S NEW YORK, Feb. 12.—(A. P.)—Dun's today said: The irregularities which still characterize the business situation are a natural accompaniment of the process of economic readjustment. With conflicting forces in operation, commercial revival has not come in all quarters, simultaneously and a definite turning point is yet to be reached in some leading trades and industries. Unsettlement in prices, with the trend continuing downward,

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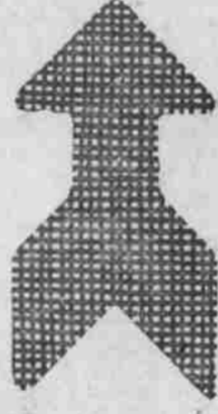


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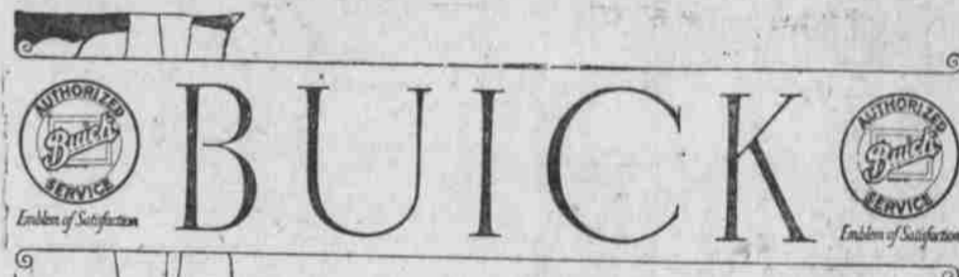
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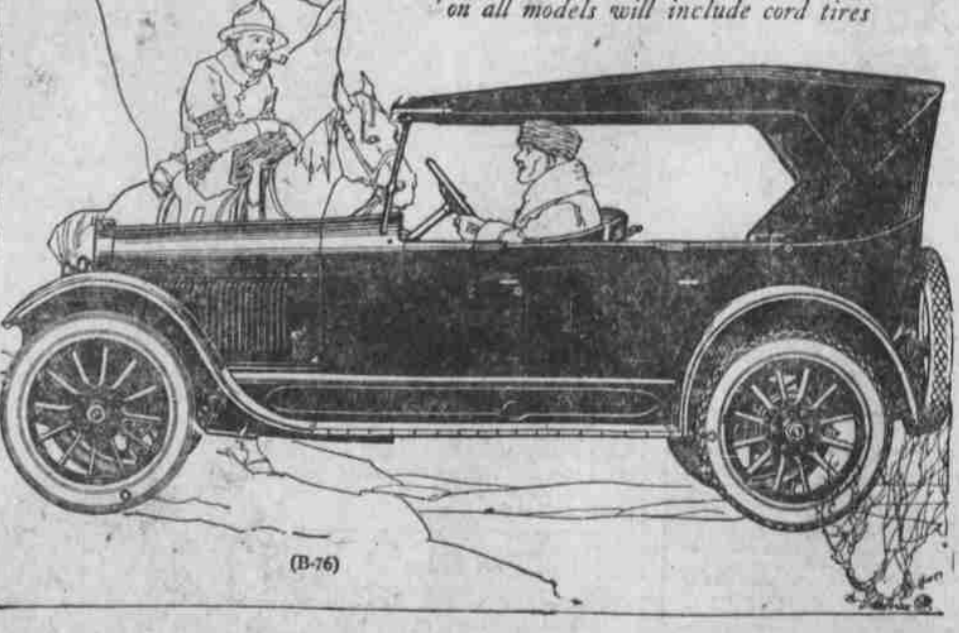
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