

WHEAT PRICES BREAK UNDER PRESSURE SELLING

MAY DELIVERY DECLINES 6 1-2 CENTS TO \$1.58 1-4

JOINT WOOL RATE PLEA IS FOUGHT BY CALIFORNIA

Chicago, Mar. 27.—Wheat suffered a sharp break in price today. Persistent selling to stop losses on the part of the holders of future delivery contracts took place. May delivery fell 6 1/2 cents to \$1.58 1/4.

Portland, Mar. 27.—California's importance as a wool producing state was shown in testimony offered today at the hearing before the Federal Reserve Board.

Winnipeg, Man., Mar. 27.—Wheat planned 9 1/2 cents a bushel on the Winnipeg grain exchange today.

Wing declared wool producers would suffer if a preferential rate and water rate is granted.

Chicago, Mar. 27.—The wheat opening, quarter to 2 cents higher, May \$1.65 to \$1.65 1/4, and July \$1.47 1/4 to \$1.48 1/4.

W. P. Wing, secretary of the California Wool Growers' association, submitted exhibits showing that his state is third in wool production and second among the western states in manufacturing woolen goods.

After opening unchanged to 1/2 cent higher, May \$1.11 1/2 to \$1.11 1/2, the corn market scored moderate general gains and then dropped to \$1.09 1/2 for May and \$1.09 1/4 for July.

The San Francisco witness declared that if the Boston plea be granted it would work hardship on the business of securing grading and warehousing wool at San Francisco.

Corn closed weak, 1 1/2 to 2 1/2 net lower, May \$1.09 to \$1.09 1/4.

Railroad traffic experts testified late yesterday that they expect joint through rail and steam ship rates on a lower basis relative to wool than Portland and other coast terminals could demand.

PRICE OF WOOL DROPS; MOHAIR HOLDS STEADY

PORTLAND LIVESTOCK

Boston, Mar. 27.—The Commercial Bulletin tomorrow will say: The demand for wool has been restricted again this week and under the steady depressing influence of a dull market prices have shown a further tendency to decline.

Portland, Mar. 27.—Cattle show receipts 20; steers, good \$8.25 to \$9.00; medium \$7.75 to \$8.25; common \$6.75 to \$7.75.

The foreign markets are very firm and against the buyers on merino while coarse breeds are showing an easier tendency.

Portland, Mar. 27.—Butter extra cubes, city 44 1/2; standard 44; prime 44; firsts 44; prime 44; western red 41 1/2.

Salem Markets

EGGS AND BUTTER

Grain: No. 1 white wheat \$1.45 No. 1 red wheat \$1.28 (stacked).

Portland, Mar. 27.—Eggs weak; current receipts 25 1/2; pullets 23 1/2.

MEAT: Top hogs \$12.50, cows 7.00; dressed hogs 16 1/2; top steers 6.00; cows 4.00 to 5.00; canner cows 1 1/2 up; bulls 3 1/2 to 4; spring lambs up to 30 lbs., 14; veal 9; dressed veal 14 1/2.

Portland, Mar. 27.—Wheat bids: hard white, hard, \$1.60; hard winter \$1.55; soft white \$1.55; western white \$1.55; northern spring \$1.55; western red \$1.50.

SEPARATE REPLIES TO BE MADE TO GERMAN NOTE

Paris, March 27.—(By Associated Press.)—The allies have decided to reply separately to the memorandum from Foreign Minister Stresemann of Germany suggesting a security pact.

POULTRY

DRIED LOGANS STILL UNSOLD

LEGALS

ONIONS AND POTATOES

GREATEST MILK COW DEAD

LEGALS

Portland, Mar. 27.—Onions firm \$1.25 to \$1.40 in country. Potatoes steady \$1.50 to \$1.60.

The Oregon Growers' association still has on hand 40,000 pounds of dried loganberries from its 1923 crop.

ADMINISTRATIVE NOTICE

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