

WHEAT GROWERS JUBILANT OVER PRICE OUTLOOK

HIGH PRICES FOR WHEAT ASSURED BY CONDITIONS

Portland, Aug. 20.—Wheat growers, not only in this state but throughout the entire country are jubilant over the price outlook. The coveted \$1.50 price has not only been obtained but future options are well above the \$1.50 level on the Chicago grain exchange with the market showing a strong undertone.

In the Pacific northwest the winter wheat harvest is nearing completion. Threshing is well advanced and the grain hauled to warehouses. Very little is actually being sold. Some was contracted earlier in the season and a few of the farmers are accepting the \$1.50 offered by Portland millers for club and local northern spring, tidewater delivery. The bulk of the growers, however, are inclined to hold. They are busy with their harvest and in no hurry to sell at present levels.

Local millers are paying \$1.80 to as high as \$1.84 for Montana dark northern spring, Portland delivery. This is high in protein, ranging better than 13 per cent.

Receipts are higher on the local exchange with 30 1/2 net posted for the day. Buyers are paying country shippers 23 1/2 to 30 cents for delivered receipts. Graded stocks are steady and unchanged.

Cash butter market is easier, especially on ordinary make. On the exchange prime firsts are two cents lower at 6 cents, while standards and extras hold steady and unchanged from Wednesday. Prints, too, are selling steady at the 52 cent level.

Slight improvement shown in the live poultry market. Light hens now quoted at 14 to 15 with heavy 22 to 25. Springs bringing 21 to 25 cents. Poultry receipts not so plentiful as they were a week ago.

No actual change is indicated in the country market. Receipts continue light with hardly enough arrivals on the street to establish a definite market. The few choice light hogs coming readily sell at 12 1/2 to 20 cents, while choice light veal hold around 17 cents.

With picking under way in the valley hog yards, the market has been rather quiet at 20 cents on fangeles. Between 700 and 800 hogs have already changed hands at that price. Some clusters also sold at 15 1/2 cents but most growers holding out for a better price. The Oregon crop will fall short of last year's yield.

LIVESTOCK

Portland, Aug. 20.—Cattle steady receipts 25; steers, medium \$7.75 @ \$8.25; common \$8.00 @ \$8.50; canners and cutters \$4.50 @ \$8.00; heifers, common and medium \$4.00 @ \$5.50; cows, common and medium \$3.25 @ \$5.75; canners and cutters \$11.00 @ \$12.75; butts, good (best) \$14.00 @ \$15.00; common to medium canners and hogs \$12.00 @ \$14.00; calves, medium to choice \$10.00 @ \$12.00; cut and common \$6.50 @ \$10.00.

Hogs steady; receipts 200; heavyweight (250 to 300 lbs.) medium, good and choice \$13.00 @ \$14.50; medium weight (200 to 250 lbs.) medium, good and choice \$12.75 @ \$15.00; lightweight (150 to 200 lbs.) common, medium, good and choice \$11.50 @ \$15.10; light hogs (130 to 160 lbs.) common, medium, good and choice \$11.00 @ \$14.75; packing hogs \$10.50 @ \$12.00; slaughter pigs (130 to 150 lbs.) medium, good and choice \$12.00 @ \$15.00; 14.50; feeder and stocker pigs (250 to 300 lbs.) medium, good and choice \$13.00 @ \$14.00. (Soft or oily hogs and roasting pigs excluded in above quotations.)

Sheep strong; receipts 250; lambs, good and choice (Mt. Adams) \$12.00 @ \$12.50; lambs, medium to good (valley) \$10.00 @ \$12.50; heavyweight (60 lbs. up) \$8.50 @ \$10.00; all weights, cut and common \$6.00 @ \$8.00; yearlings \$7.00 @ \$8.00; ewes, common to choice \$9.00 @ \$10.00; canner and cut \$11.50 @ \$13.00.

PORTLAND GRAIN

Portland, Aug. 20.—Wheat: hard white, bluestem, hard \$1.52; soft white \$1.57; western white \$1.55; hard winter, northern spring \$1.55; western red \$1.53; B. D. B. hard white \$1.61. Today's ear receipts: wheat 38, barley 2, flour 7, corn 2, oats 1, hay 10.

BUTTER AND EGGS

Portland, Aug. 20.—Eggs firm; current, receipts 29 1/2; pullets 27 1/2 @ 28; frills 20 @ 20 1/2; extras 23 @ 23 1/2 delivered Portland.

Butter steady; extra cubes city 60c; standards 48c; prime firsts 45c; firsts 45c; undergrades nominal; prints 53c; cartons 54c.

Butterfat firm; best churning cream 52c net shippers' track in cone 1.

POULTRY

Portland, Or., Aug. 20.—Poultry

ONIONS AND POTATOES

Portland, Or., Aug. 20.—Potatoes steady; \$2.00 @ 2.15; onions steady \$2.50 @ 2.75.

NUTS, HOPS AND CASCARA

Portland, Aug. 20.—Nuts quiet; walnut No. 1, 28 @ 30c; filberts nominal.

Hops steady; new crop 18 @ 20c. Cascara bark quiet. Old meal 6 @ 7c per pound. Oregon grape root nominal.

MARKET FIRM AS HOP PICKING IN VALLEY STARTS

Portland, Aug. 20.—Picking of huckle hops has started in Oregon and the harvesting of the main crop will begin as usual during the first week in September. The hop yards are making a good appearance, but it is not believed the crop will come down as large as expected earlier in the season and it is likely that the total Oregon yield will be equal that of last year. Reports from Washington and California also indicate that the crops of those states will be somewhat short of 1924.

The market has a firm foundation at the opening of the season with shorter receipts throughout the world than last year and prospects of a better demand. English crop reports are more or less unsatisfactory, advice coming from that side indicating an output of between 200,000 and 275,000 hundredweight as against about 445,000 hundredweight produced last year. The German crop will also be short of a year ago. The continental production is roughly estimated at 400,000 hundredweight, compared with 500,000 hundredweight in 1924. With less foreign hops available the dealers do not think the new import duty established in Great Britain will have a deterrent effect on the demand for American hops and may, on the other hand, bring about a higher world price.

Most of the buyers of new Oregon hops to date has been in the huckle market. Between 700 and 800 bales have been taken on contract at 20 cents. The demand for hops has been limited. A little business was done at 15 1/2 cents but sellers as a rule are holding off in anticipation of better bids. The Washington and California markets are inactive.

TEST OF WHEAT HELD SUCCESS WHEAT AND CORN DROP A CENT

Applications are coming in to Charles R. Archard from various sections for blocks of the hard federation wheat seed grown as an experiment this year on the M. F. Elzer place on route 6. The results with the seed there this year were so gratifying that a demand is springing up for a chance to get hold of some of the seed. It can be used for anything like general distribution around here.

It is the belief of Mr. Archard, from the returns had from the first experiment, that the hard federation promises to become the spring wheat of the valley in time and will virtually displace all other types.

There is still some of it left and may be had on application, the farmer to pay regular prices for it. About 150 bushels were threshed out from the first experiment and this is being cut up into 10 bushel lots for distribution to various districts so that the wheat may be grown under varying conditions to make a thorough test of its usefulness in the valley.

MEDFORD PEARS SELL IN EUROPE

Medford, Or., Aug. 20.—According to Guy Connor, local representative of Simpsons Shuttleworth and French, fruit brokers, the first successful shipment and sale of Medford pears in Europe was made yesterday when a car of Bartlett's from the H. Vanloovenberg ranch was sold in Southampton for twenty shillings per box, netting the grower about \$1.34 per box for the naked fruit. Local apples have been marketed successfully before in Europe, says Mr. Connor, but never pears.

Notice of a decrease in capital from \$75,000 to \$10,000 was filed by the Pearce-Laird Hotel company of Dandor.

SHEEP INDUSTRY NEARING END OF RECORD PRICES

Washington, Aug. 20.—(AP)—The sheep industry apparently is just approaching the end of a period of high prices, the department of agriculture declared in an outlook report on lambs and wool.

Fairly well sustained prices for lambs for the remainder of the year but possibly lower prices for spring lambs in 1926 are to be expected, while the outlook for wool, it was added, is uncertain, with lower prices probable, next year unless an increased demand develops.

"Should the number of breeding ewes and lamb production be further increased as now seems likely, that would result in an increased production of wool in this country," the department continued. "The recovery of wool prices from the post-war depression is stimulating foreign countries also to increase production. The Australian wool crop is expected to be larger than last year's and increases in the numbers of sheep in Europe also indicate larger wool clips next spring."

"The prospective increase in supply, however, is so great as to cause further marked decline in prices unless there should be a decline in the demand for woolen goods, a decline in the general price level or a slump in business activity."

"In addition hog prices will probably swing downward and it seems unlikely that beef prices will be maintained at the high level of this fall. Further, it seems unlikely that industrial activity will be continued indefinitely at the present high level. With the general level of prices remaining the same, the still larger marketing of lambs, coupled with lower prices of other meat animals would result in a downward trend of lamb prices beginning with the spring of 1926 and throughout 1927."

Summarizing the report the department says: "The sheep industry apparently is just approaching the end of a period of high prices."

"Further large increases in sheep production will require buying breeding ewes at fancy prices or holding valuable stock off the market. The probabilities are against this stock being relatively as valuable in 1926 or 1927."

"As between sheep and beef cattle, consideration should be given to the possibility that beef prices seem likely to tend downward. Present beef prices reflect merely an unusual temporary situation, prices during the next year may be lower than at present but with an upward trend."

\$1.06 to \$1.06 1/2, then declined fractionally and an hour after the opening was a shade below last night's finish.

Oats started 1/2 cent down to 1/2 cent up, with September down to 40% and later held near the initial range.

Provisions were firm. The wheat finish was 1 cent down, with September at \$1.53 1/2 to \$1.53 3/4 and December at the same figures, \$1.59 1/2 to \$1.59 3/4. At the close corn was 1 to 2 1/2 cents decline over yesterday's finish, with September at \$1.03 1/2 to \$1.04 1/4 showing, the greatest loss

BETTER QUALITY FRUIT DEMANDED ABROAD IS CLAIM

Washington, Aug. 20.—Edwin Smith, market specialist of the department of agriculture, returning from Europe where he surveyed marketing possibilities, declared fresh fruit could be expanded if the European market for American American growers would produce better quality in adequate quantities and deliver the produce in better condition at reasonable prices.

"The taste of the European for fresh fruit is just as great as that of the Americans, he declared, but the lack of development of refrigerated transportation makes fruit available in Europe only a short time compared with the United States."

"Present indications," he said, "are that Europe will absorb as many American and Canadian apples this year as last, although the English apple crop is better than last year."

"A heavy crop of apples in Nova Scotia will somewhat offset Virginia shortcrop while in boxed apples British Columbia's reduced crop will ease up on the competition of the Pacific coast states."

"One of the topics of conversation among members of the fruit trade of Great Britain relates to the tremendous strides made during the past years by grapefruit in the British Isles. Imported from one of the rare exotic fruits seen only in large centers to a regular article of trade."

"We've American producers to get behind with it with a continued educational program, in some certain that grapefruit might be absorbed in European markets in large quantities."

Salem Markets

Compiled from reports of Salem dealers for the guidance of Capital Journal readers. (Revised daily.)

Wholesale Prices

Grain: No. 1 white wheat \$1.44; No. 1 red wheat \$1.41 (stacked).

Meat: Top hogs 15c; sows \$9.50 @ 10.50; dressed hogs 19c; top steers 6c; cows \$2.50 @ 5.00; bulls 3 1/2 @ 4c; spring lambs, 30 lbs. and under \$9 @ 9 1/2; heavier \$10; veal 7 @ 7 1/2; dressed veal 16c.

Poultry: Springs 16 @ 22c; light hens 16c; heavy hens 20 @ 22c; old roosters 8c.

Butterfat: 52c; creamery butter 53c; eggs 26c; standards 28c; sections 26c; milk \$2.30 cwt.

Vegetables and fruits: Cantaloupes \$1.35; water melons \$2.00; oranges \$7.75 @ 8.75; lemons \$8.00; grapefruit \$9.00;

dill 15c lb.; dill size cucumbers 7 1/2c; gherkins 7 1/2c lb.; outdoor lines \$1.00; seedless grapes 4c lb.; sweet corn 17c; new coconuts \$1.45 doz.; new Malaga grapes 16c; garlic 16c lb.; new pickling onions 7 @ 7 1/2c.

CLOVER HARVEST ON; RETURNS SATISFACTORY

Threshing of clover seed has just started in this section and it is too early yet to make any estimate on the yield, although the first returns are highly satisfactory and chances are good for an excellent crop.

No prices have been fixed as yet, nevertheless the outlook indicates

LAST OF 1924 PRUNES SOLD

The last of the 1924 prunes held by Robert C. Paulus are being packed out at the Salem Fruit union building, having been sold some time since. About 40,000 pounds of 35-45s are being acknowledged to their holdings. They are being packed under the Alimiko brand in 25 pound boxes.

L. T. Dick and L. M. Hum CHINESE MEDICINE CO.

420 and 426 State St.

Has wonderful Chinese remedies which will cure any human ailment including sideache, headache, stomach, kidney trouble, male and female. If ill consult us at once. Delay is dangerous.

Established 18 years in Salem, Oregon.

Phone 283

Journal Want Ads Pay

J.C. Penney Co. INC.

A NATION-WIDE INSTITUTION - DEPARTMENT STORES

160 North Liberty Street, Salem, Oregon

NEW, EXCLUSIVE STYLES AT ECONOMICAL PRICES!

This Way for Winter Coats! Style and Value at This Store

The all satisfactory Winter Coat! One which is overwhelmingly stylish, one which will give serviceable wear, and one which is moderate in price! That Coat awaits you in this Store.

Our shipments of Winter Coats are ready for your survey. They are fresh from the fashion centers of New York.

Generously Trimmed With Effective Fur

Fur, fur! It is everywhere used in profusion. For Winter, what is more stunning? These coats are fashioned of bolivias and smooth finish fabrics such as suede cloths and velours.

At each of these economy prices, there is splendid value. See our selection of fine new coats ranging in price from

\$16.75 to \$32.50



Modish Fall Hats Appear! All the Delightful Styles Are Here

Woman's crowning glory—her new Fall Hat! And now is the time to buy yours. Our new styles have arrived. They are as varied as they are smart—in large and small shapes, in a rainbow of colors, and with endlessly different trimmings.

New Colors!

Rich and becoming are the new shades, the purples, wine, wood browns, and greens. And our hats are splendid values at every price. These range from

\$3.98 to \$8.90



Vogue for Black Satin In This Slipper

Returning popularity of the Spanish heel is effectively emphasized in this classic model, developed in black satin; all-leather construction; new stitched design. Low priced at—

\$5.90

Refinement and Value In This Black Kid Pump for Women

Excellent quality all-leather in soft, pliable black kid; one-strap effect and covered military heel; plain toe. A pump of exceptional value at the low price of—

\$4.98



THURSDAY FRIDAY

WARMER My SON

With JACK PICKFORD

Oregon



The Money Barrel

which we furnish without cost to our savings depositors is a convenient means of saving money for deposit.

Get one today begin putting in coins you can spare, you will be surprised to see how much you have when you bring it to the bank.

First National Bank

Salem, Oregon

