

BUTTER AS SCARCE

Stocks Are Small All Over the Country.

DEMAND GOOD AT ADVANCE

Fresh Creamery at Dollar a Roll Not an Impossibility Before the Winter Is Over—Storage Supply Is Small.

BUTTER—Later prices may be higher. POTATOES—Heavy buying for California shipment. HOPE—Fourteen-cent sale reported. FRUIT—First arrival of Japanese oranges. POULTRY—Good demand for chickens. EGGS—Local market steady. CHEESE—Firm, with upward tendency.

Butter men are talking of the prospect of 50-cent creamery butter. No one ventures to predict that this price will be reached, but should it in the case it will cause no surprise. The recent advance of the city market to 35 cents had no effect on the demand, and supplies are now shorter than ever.

Butter markets all over the country are stronger than was ever known in years, and there is no producing section that can be drawn upon where prices are lower than they are here.

With the demand unaffected, and the supply steadily diminishing, everything points to a further elevation in values. Should a cold snap come, an advance would be almost certain.

Consumers seem to be more and more willing to pay whatever prices are asked, as they must have butter.

All of the city creameries are on the 50-cent basis. On Front street, four or five brands are held at the same price. Some cold storage butter is moving at 25 to 27 1/2 cents, but the supply that is left is small, and this is what helps the general market.

One firm recently filled orders for 20,000 pounds of storage butter. The cheese market is very firm, with an upward tendency. Some of the Coast factories have advanced their prices.

HOPE DEALERS GET CARS AT LAST. Railroad Company Filling Its Back Orders. Fourteen-cent sale reported.

Hop dealers, report a gratifying improvement in the car situation. The Southern Pacific has begun to fill its back orders, and almost every shipper has been notified of cars being available.

MARKET CONTINUES ACTIVE WITH A GOOD EASTERN DEMAND IN EVIDENCE. Growers of choice goods are holding out for stiff prices, and there is also some difficulty in filling orders for lower grades.

Lachmund & Pines bought two lots yesterday, 640 sacks, 187 bales from Miles Porterfield, of Independence. The prices paid were reported to be 13 and 14 cents.

J. J. Metcalf bought 100 bales from Wong Wee Chiek, a Butteville Chinaman, at 13 cents. W. Bishop, one Monday and Tuesday, bought 200 bales, mostly in small lots, from 10 to 12 cents.

IMPROVEMENT IN POTATO MARKET. Shortage in California Crop Indicates Good Prices This Season. Everything points to an active market for Oregon potatoes at good prices during the remainder of the season.

Japanese Oranges in Market. One car of cranberries arrived yesterday, and another car that was due is promised for today. The first shipment of Japanese oranges of the season arrived via Seattle and were quoted at 7 1/2 cents per box, or \$1.50 per 7 1/2 bushels.

Good Demand for Poultry. There were good receipts of poultry yesterday, but the demand proved strong, and full prices were realized. Spring chickens and fancy hens selling up to 14 cents.

STOCKS WITH A BOND

Stocks Respond Promptly to Show's Relief Measures.

SHORTS CAUGHT IN A TRAP

Large Buying Orders Pour Into the Market During the Day—Trading Largely Congested in Recognized Favorites.

NEW YORK, Dec. 11.—There was a prompt and emphatic response today by the money market and stock market to the relief measures by the Treasury Department for the money stringency, announced at Washington after the market had closed yesterday.

The readjustment of the price level at the opening of the stock market was almost spasmodic in its violence. There was a sudden advance in the price of large buying orders at different periods during the day.

There was a decided expansion in the volume of transactions at the stock exchange. The emphasis of the response to the action of the Secretary of the Treasury was a surprise in view of the general expectation that the amount of relief would be moderate.

It is not supposed that the relief measures will have a great effect on the open market rate for discount rates there. There was a decided expansion in the volume of transactions at the stock exchange.

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Official prices were as follows: Bank Stocks—Bid. Asked. Adams Express, 100, 115 1/4; American Express, 100, 115 1/4; Am. Cotton, 100, 32 1/2; Am. Lumber, 100, 32 1/2; Am. Oil, 100, 32 1/2; Am. Paper, 100, 32 1/2; Am. Sugar, 100, 32 1/2; Am. Tobacco, 100, 32 1/2; Am. Tea, 100, 32 1/2; Am. Coffee, 100, 32 1/2; Am. Rice, 100, 32 1/2; Am. Wheat, 100, 32 1/2; Am. Corn, 100, 32 1/2; Am. Soybean, 100, 32 1/2; Am. Cottonseed, 100, 32 1/2; Am. Lard, 100, 32 1/2; Am. Tallow, 100, 32 1/2; Am. Hides, 100, 32 1/2; Am. Wool, 100, 32 1/2; Am. Flax, 100, 32 1/2; Am. Hemp, 100, 32 1/2; Am. Jute, 100, 32 1/2; Am. Sisal, 100, 32 1/2; Am. Manila, 100, 32 1/2; Am. Paper, 100, 32 1/2; Am. Cotton, 100, 32 1/2; Am. Sugar, 100, 32 1/2; Am. Tobacco, 100, 32 1/2; Am. Tea, 100, 32 1/2; Am. Coffee, 100, 32 1/2; Am. Rice, 100, 32 1/2; Am. Wheat, 100, 32 1/2; Am. Corn, 100, 32 1/2; Am. Soybean, 100, 32 1/2; Am. Cottonseed, 100, 32 1/2; Am. Lard, 100, 32 1/2; Am. Tallow, 100, 32 1/2; Am. Hides, 100, 32 1/2; Am. 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