

CITY MARKET

lettuce, house, \$1.12 1/2 per box; okra, 10c per dozen; parsley, 20c per dozen; peas, 10c per pound; peppers, 3c per pound; pumpkins, 2 1/2 c per pound; radishes, 20c per dozen; spinach, 8c per pound; sprouts, 8c per pound; squash, 10c per pound; tomatoes, 12c per box.

COUNTRY BUYING SLOW

Commodity Values Show No Depreciation as a Result of the Late Financial Stringency—Active Trade in Produce Lines.

The wholesale grocers of Portland have to complain to make of business conditions at the present time. The volume of trade has been almost as large as in the same period last year, and this is saying a great deal, when it is remembered that one year ago business was booming in every line and prosperity was at its height. A sharp decrease in business was looked for by some as a result of the money panic, but, instead, buying is an nearly as large a scale as at this time last year. Purchasers are, of course, conservative, paying attention principally to their immediate wants, but these wants are sufficiently large to make the aggregate volume of business extensive.

What is most gratifying to the jobbers is the fact that values have not undergone any depreciation that is feared. The temporary cessation of buying operations aroused considerable apprehension as to the stability of prices, but the panic period was so short that it is not likely to have affected commodity values. There was no forced liquidation in the western part of the United States, and if there was any in the East, it was not large enough to affect prices in general. The strong statistical position of most of the grocery staples, together with the prompt easing of the financial situation, have enabled jobbers and packers to maintain former prices without much difficulty. A belief in the continued stability of commodity values is general in the trade. In this connection, the following extract from the annual review of one of the leading canned goods authorities of Baltimore is of interest: "The owners in this section will carry into the new year a much higher average stock of canned goods than they had at any time during the last six or eight years, and it is concluded, we believe, that the jobbers generally will continue to carry a larger stock of goods than in any previous year, and that the carrying of a larger stock of goods for immediate shipment indicates a continuation of some degree of the winter depression. The weather continues very favorable for the shipping of canned goods without danger of freezing on the coast, and the demand for all these circumstances forms the basis of belief that the next six months will witness a revival to a larger way of the buying all along the line."

CHICKEN PRICES SLUMP A CENT

Receipts Are Large and Buyers Hold Off. Eggs Sell Slowly. There were large receipts of poultry on Front street yesterday. Eggs are usually the case when the street is well stocked, buyers did not show much keenness to take up supplies. The result was an early drop of fully a cent in chicken quotations. A considerable quantity of this kind of poultry was carried over, there seems a good prospect of another decline today. The same applies to the turkey market. The egg market was pursued by buyers in the early morning and the depression in the egg market and the depression in the turkey market are likewise weak under a heavy supply of country creamery, but some of the city creameries still maintain the previous high quotation on their best grade.

FIRMER FEELING IN OATS MARKET

Local and Shipping Demand Larger—Wheat Is Steady. A distinctly improved feeling in the oats market. Prices have not yet been advanced, but an upward movement appears to be imminent. The demand has improved of late, both locally and on shipping accounts, and the distribution of the valley are to the effect that the farmers are grinding their oats and using them in place of mill feed, owing to the scarcity and high price of the latter. There is also a firmer feeling in the barley market. Local wheat quotations held steady and unchanged in spite of some declines in the East and in Europe. A fair amount of business has been reported in the last few days.

Fruit and Vegetable Trade Good

The fruit and vegetable trade was of good proportions yesterday, weather conditions at this time being very favorable for business. Carrot arrivals were light, consisting only of one car of oranges and one car of bananas. A shipment of Florida tomatoes was received and they were offered at \$2.50 per crate. A firm market is apparent in the apple market as the season advances.

Bank Clearings

Table with columns for Clearings and Balances for various banks including Portland, Seattle, Tacoma, and Spokane.

PORTLAND QUOTATIONS

Table listing various commodities such as Wheat, Flour, and Beans with their respective prices and market status.

STOCK MARKET

Reaction Sets In in the Stock Market. Bought in the Stock Market. BULL CAMPAIGN IS ENDED

Prices Slide Backward, but Recover Some of the Loss at the Close. Effect of Northern Pacific Dividend Action.

NEW YORK, Jan. 8.—Events today confirmed the doubts which have manifested themselves yesterday over the operations for a rise in stocks, and they were practically abandoned. Some natural reaction followed with the selling out of disappointed speculators who had bought in hopes of an extension of the advance, but the backward movement was moderate, measured by the extent of the previous buying and the advances.

The action of the Northern Pacific directors in declaring only the regular quarterly dividend proved particularly disappointing to the bull party in the speculation, which had advanced very bold claims of inside information of an intended distribution of 10 per cent in extra dividends. The failure of these promises greatly discredited the claims on which this bull party has worked, which included intimations of encouragement and backing from the government, the whole confirmation of yesterday's rumors of an intended reorganization for the Chicago Great Western caused minglings of further damage to the sufferers from the financial crisis and the resulting reaction. Reports became current of offerings at a wide discount in the curb market of Erie one-year notes, which \$2,000,000 were issued in the form of a \$4,000,000 Rock Island issue maturing about the same time.

The financial Southern Railway offered a sufficiently close analogy to bring its stocks into the movement today. The condition thus presented in general seemed to have an influence on railroads, which the Railroad companies of first-class credit, as well as those lower in the scale, were driven to temporary note issues last year and very heavy maturities fall due all the present year. Foreign markets, as well as our own, have shown their sensitiveness this week to announcements of new government loans. It became known today that the \$100,000,000 City revenue bonds had been sold to the syndicate which obtained an option on them at the time of the previous subscription. Heavy returns of mercantile credits again must be taken care of.

The pushing of prosecutions against financial offenders and not the non-prosecution of those of exact compliance with restrictions to be required are looked to as part explanation for the abandonment for speculative activity of some of the previous subscribers. An influence in the same direction is the new regulation now to go into force for 1918, which will require that all stock to be made to the state banking department of the trust companies as well as the state banks. The coalers were sustained to some extent today by reports of the previous subscription of ownership of coal properties. Renewed interest in the shipping of the Government for disposal of the Harriman railroad merger weighed on the stocks.

CLOSING STOCK QUOTATIONS

Table listing closing stock quotations for various companies including Anaconda, American Express, and others.

PORTLAND LIVESTOCK MARKET

Prices Quoted Locally on Cattle, Sheep and Hogs. The livestock market is firmer with an upward tendency in all lines. Receipts yesterday were 283 cattle and 110 sheep. The following quotations were current in the local market: CATTLE—Best steers, \$2.75 to \$4.25; medium, \$2.50 to \$3.50; light, \$2.25 to \$3.25; culls, \$1.50 to \$2.50; calves, \$2.00 to \$3.00; hogs, \$4.00 to \$5.00; sheep, \$3.00 to \$4.00.

Eastern Livestock Prices

Table listing Eastern livestock prices for various types of cattle, sheep, and hogs.

Eastern Mining Stocks

Table listing Eastern mining stock prices for various companies like Anaconda, American Express, and others.

NEWS AND BEARISH

General Selling of Wheat in the Chicago Pit. LOSSES AT THE CLOSE Depression Due to Reports of Good Harvesting Weather in Argentina, Declines in Europe and Cessation of Export Buying.

CHICAGO, Jan. 8.—The wheat market was weak all day, with the exception of one sharp rally in the first half hour of the session, this was due to buying based on reports of liberal sales of cash grain. As on the preceding day, several of the leading commission houses were free sellers and there was also considerable selling by small holders. Excellent weather for harvesting in Argentina, lower prices for wheat at European markets, and reports to the effect that export business was almost at a standstill were the dominating influences. The market closed weak, with a shade lower to a shade higher at \$1.06 1/2 to \$1.06, sold up to \$1.06 1/2, and then declined to \$1.05 1/2. The corn market closed weak at \$1.05 1/2 to \$1.05, sold up to \$1.05 1/2, and then declined to \$1.05.

NEW YORK, Jan. 8.—Prime mercantile bills, 60 days, 4 1/2%; 90 days, 4 3/4%; 120 days, 4 1/2%; 180 days, 4 1/4%; 270 days, 4 1/4%; 360 days, 4 1/4%; 540 days, 4 1/4%; 720 days, 4 1/4%; 1080 days, 4 1/4%; 1440 days, 4 1/4%; 2160 days, 4 1/4%; 3240 days, 4 1/4%; 4320 days, 4 1/4%; 5400 days, 4 1/4%; 6480 days, 4 1/4%; 7560 days, 4 1/4%; 8640 days, 4 1/4%; 9720 days, 4 1/4%; 10800 days, 4 1/4%; 11880 days, 4 1/4%; 12960 days, 4 1/4%; 14040 days, 4 1/4%; 15120 days, 4 1/4%; 16200 days, 4 1/4%; 17280 days, 4 1/4%; 18360 days, 4 1/4%; 19440 days, 4 1/4%; 20520 days, 4 1/4%; 21600 days, 4 1/4%; 22680 days, 4 1/4%; 23760 days, 4 1/4%; 24840 days, 4 1/4%; 25920 days, 4 1/4%; 27000 days, 4 1/4%; 28080 days, 4 1/4%; 29160 days, 4 1/4%; 30240 days, 4 1/4%; 31320 days, 4 1/4%; 32400 days, 4 1/4%; 33480 days, 4 1/4%; 34560 days, 4 1/4%; 35640 days, 4 1/4%; 36720 days, 4 1/4%; 37800 days, 4 1/4%; 38880 days, 4 1/4%; 39960 days, 4 1/4%; 41040 days, 4 1/4%; 42120 days, 4 1/4%; 43200 days, 4 1/4%; 44280 days, 4 1/4%; 45360 days, 4 1/4%; 46440 days, 4 1/4%; 47520 days, 4 1/4%; 48600 days, 4 1/4%; 49680 days, 4 1/4%; 50760 days, 4 1/4%; 51840 days, 4 1/4%; 52920 days, 4 1/4%; 54000 days, 4 1/4%; 55080 days, 4 1/4%; 56160 days, 4 1/4%; 57240 days, 4 1/4%; 58320 days, 4 1/4%; 59400 days, 4 1/4%; 60480 days, 4 1/4%; 61560 days, 4 1/4%; 62640 days, 4 1/4%; 63720 days, 4 1/4%; 64800 days, 4 1/4%; 65880 days, 4 1/4%; 66960 days, 4 1/4%; 68040 days, 4 1/4%; 69120 days, 4 1/4%; 70200 days, 4 1/4%; 71280 days, 4 1/4%; 72360 days, 4 1/4%; 73440 days, 4 1/4%; 74520 days, 4 1/4%; 75600 days, 4 1/4%; 76680 days, 4 1/4%; 77760 days, 4 1/4%; 78840 days, 4 1/4%; 79920 days, 4 1/4%; 81000 days, 4 1/4%; 82080 days, 4 1/4%; 83160 days, 4 1/4%; 84240 days, 4 1/4%; 85320 days, 4 1/4%; 86400 days, 4 1/4%; 87480 days, 4 1/4%; 88560 days, 4 1/4%; 89640 days, 4 1/4%; 90720 days, 4 1/4%; 91800 days, 4 1/4%; 92880 days, 4 1/4%; 93960 days, 4 1/4%; 95040 days, 4 1/4%; 96120 days, 4 1/4%; 97200 days, 4 1/4%; 98280 days, 4 1/4%; 99360 days, 4 1/4%; 100440 days, 4 1/4%; 101520 days, 4 1/4%; 102600 days, 4 1/4%; 103680 days, 4 1/4%; 104760 days, 4 1/4%; 105840 days, 4 1/4%; 106920 days, 4 1/4%; 108000 days, 4 1/4%; 109080 days, 4 1/4%; 110160 days, 4 1/4%; 111240 days, 4 1/4%; 112320 days, 4 1/4%; 113400 days, 4 1/4%; 114480 days, 4 1/4%; 115560 days, 4 1/4%; 116640 days, 4 1/4%; 117720 days, 4 1/4%; 118800 days, 4 1/4%; 119880 days, 4 1/4%; 121000 days, 4 1/4%; 122160 days, 4 1/4%; 123240 days, 4 1/4%; 124320 days, 4 1/4%; 125400 days, 4 1/4%; 126480 days, 4 1/4%; 127560 days, 4 1/4%; 128640 days, 4 1/4%; 129720 days, 4 1/4%; 130800 days, 4 1/4%; 131880 days, 4 1/4%; 132960 days, 4 1/4%; 134040 days, 4 1/4%; 135120 days, 4 1/4%; 136200 days, 4 1/4%; 137280 days, 4 1/4%; 138360 days, 4 1/4%; 139440 days, 4 1/4%; 140520 days, 4 1/4%; 141600 days, 4 1/4%; 142680 days, 4 1/4%; 143760 days, 4 1/4%; 144840 days, 4 1/4%; 145920 days, 4 1/4%; 147000 days, 4 1/4%; 148080 days, 4 1/4%; 149160 days, 4 1/4%; 150240 days, 4 1/4%; 151320 days, 4 1/4%; 152400 days, 4 1/4%; 153480 days, 4 1/4%; 154560 days, 4 1/4%; 155640 days, 4 1/4%; 156720 days, 4 1/4%; 157800 days, 4 1/4%; 158880 days, 4 1/4%; 159960 days, 4 1/4%; 161040 days, 4 1/4%; 162120 days, 4 1/4%; 163200 days, 4 1/4%; 164280 days, 4 1/4%; 165360 days, 4 1/4%; 166440 days, 4 1/4%; 167520 days, 4 1/4%; 168600 days, 4 1/4%; 169680 days, 4 1/4%; 170760 days, 4 1/4%; 171840 days, 4 1/4%; 172920 days, 4 1/4%; 174000 days, 4 1/4%; 175080 days, 4 1/4%; 176160 days, 4 1/4%; 177240 days, 4 1/4%; 178320 days, 4 1/4%; 179400 days, 4 1/4%; 180480 days, 4 1/4%; 181560 days, 4 1/4%; 182640 days, 4 1/4%; 183720 days, 4 1/4%; 184800 days, 4 1/4%; 185880 days, 4 1/4%; 186960 days, 4 1/4%; 188040 days, 4 1/4%; 189120 days, 4 1/4%; 190200 days, 4 1/4%; 191280 days, 4 1/4%; 192360 days, 4 1/4%; 193440 days, 4 1/4%; 194520 days, 4 1/4%; 195600 days, 4 1/4%; 196680 days, 4 1/4%; 197760 days, 4 1/4%; 198840 days, 4 1/4%; 199920 days, 4 1/4%; 201000 days, 4 1/4%; 202080 days, 4 1/4%; 203160 days, 4 1/4%; 204240 days, 4 1/4%; 205320 days, 4 1/4%; 206400 days, 4 1/4%; 207480 days, 4 1/4%; 208560 days, 4 1/4%; 209640 days, 4 1/4%; 210720 days, 4 1/4%; 211800 days, 4 1/4%; 212880 days, 4 1/4%; 213960 days, 4 1/4%; 215040 days, 4 1/4%; 216120 days, 4 1/4%; 217200 days, 4 1/4%; 218280 days, 4 1/4%; 219360 days, 4 1/4%; 220440 days, 4 1/4%; 221520 days, 4 1/4%; 222600 days, 4 1/4%; 223680 days, 4 1/4%; 224760 days, 4 1/4%; 225840 days, 4 1/4%; 226920 days, 4 1/4%; 228000 days, 4 1/4%; 229080 days, 4 1/4%; 230160 days, 4 1/4%; 231240 days, 4 1/4%; 232320 days, 4 1/4%; 233400 days, 4 1/4%; 234480 days, 4 1/4%; 235560 days, 4 1/4%; 236640 days, 4 1/4%; 237720 days, 4 1/4%; 238800 days, 4 1/4%; 239880 days, 4 1/4%; 241000 days, 4 1/4%; 242080 days, 4 1/4%; 243160 days, 4 1/4%; 244240 days, 4 1/4%; 245320 days, 4 1/4%; 246400 days, 4 1/4%; 247480 days, 4 1/4%; 248560 days, 4 1/4%; 249640 days, 4 1/4%; 250720 days, 4 1/4%; 251800 days, 4 1/4%; 252880 days, 4 1/4%; 253960 days, 4 1/4%; 255040 days, 4 1/4%; 256120 days, 4 1/4%; 257200 days, 4 1/4%; 258280 days, 4 1/4%; 259360 days, 4 1/4%; 260440 days, 4 1/4%; 261520 days, 4 1/4%; 262600 days, 4 1/4%; 263680 days, 4 1/4%; 264760 days, 4 1/4%; 265840 days, 4 1/4%; 266920 days, 4 1/4%; 268000 days, 4 1/4%; 269080 days, 4 1/4%; 270160 days, 4 1/4%; 271240 days, 4 1/4%; 272320 days, 4 1/4%; 273400 days, 4 1/4%; 274480 days, 4 1/4%; 275560 days, 4 1/4%; 276640 days, 4 1/4%; 277720 days, 4 1/4%; 278800 days, 4 1/4%; 279880 days, 4 1/4%; 281000 days, 4 1/4%; 282080 days, 4 1/4%; 283160 days, 4 1/4%; 284240 days, 4 1/4%; 285320 days, 4 1/4%; 286400 days, 4 1/4%; 287480 days, 4 1/4%; 288560 days, 4 1/4%; 289640 days, 4 1/4%; 290720 days, 4 1/4%; 291800 days, 4 1/4%; 292880 days, 4 1/4%; 293960 days, 4 1/4%; 295040 days, 4 1/4%; 296120 days, 4 1/4%; 297200 days, 4 1/4%; 298280 days, 4 1/4%; 299360 days, 4 1/4%; 300440 days, 4 1/4%; 301520 days, 4 1/4%; 302600 days, 4 1/4%; 303680 days, 4 1/4%; 304760 days, 4 1/4%; 305840 days, 4 1/4%; 306920 days, 4 1/4%; 308000 days, 4 1/4%; 309080 days, 4 1/4%; 310160 days, 4 1/4%; 311240 days, 4 1/4%; 312320 days, 4 1/4%; 313400 days, 4 1/4%; 314480 days, 4 1/4%; 315560 days, 4 1/4%; 316640 days, 4 1/4%; 317720 days, 4 1/4%; 318800 days, 4 1/4%; 319880 days, 4 1/4%; 321000 days, 4 1/4%; 322080 days, 4 1/4%; 323160 days, 4 1/4%; 324240 days, 4 1/4%; 325320 days, 4 1/4%; 326400 days, 4 1/4%; 327480 days, 4 1/4%; 328560 days, 4 1/4%; 329640 days, 4 1/4%; 330720 days, 4 1/4%; 331800 days, 4 1/4%; 332880 days, 4 1/4%; 333960 days, 4 1/4%; 335040 days, 4 1/4%; 336120 days, 4 1/4%; 337200 days, 4 1/4%; 338280 days, 4 1/4%; 339360 days, 4 1/4%; 340440 days, 4 1/4%; 341520 days, 4 1/4%; 342600 days, 4 1/4%; 343680 days, 4 1/4%; 344760 days, 4 1/4%; 345840 days, 4 1/4%; 346920 days, 4 1/4%; 348000 days, 4 1/4%; 349080 days, 4 1/4%; 350160 days, 4 1/4%; 351240 days, 4 1/4%; 352320 days, 4 1/4%; 353400 days, 4 1/4%; 354480 days, 4 1/4%; 355560 days, 4 1/4%; 356640 days, 4 1/4%; 357720 days, 4 1/4%; 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