

EXPORT TRADES

Europe Does Not Respond to American Advance.

MANIPULATION AT CHICAGO

Farmers' Union of Washington Proposes to Sell Wheat Direct to Foreign Consumer - Oats and Barley Show Strength.

Sentiment in the local wheat market is becoming excited by the conflicting conditions in other markets. Chicago continues to forge ahead, but there is no response on the other side to the repeated bulges in America.

What trading was done in the Northwest was almost entirely on local basis. Offerings were small and the bid dealers were forced to raise their bids another half cent.

A banker in Kitzville estimates that there is now one-third of the 1910 crop of that section left in the hands of farmers.

The Farmers' Union of Washington proposes to go direct to the grain markets of Europe to find buyers for its wheat, according to the following dispatch from Cotfax in the Spokane Spokesman-Review of January 4:

"Another important step taken by the Farmers' Union today was the disclosure of plans to send C. W. Nelson, sales agent for the union, to Europe to contract wheat direct with the consumers and thus cut out the profits and commissions of middlemen, warehousemen and exporters.

The National Union has been working on the plan for many months and has been in communication with an extensive co-operative association of Manchester, England, with a view to selling wheat direct and letters showing that the plan has been practically perfected were shown.

The final arrangements for sending Mr. Nelson to Europe will be completed at the tri-state convention to be held at Walla Walla the first week in February. This plan, if carried out—and it is backed by more than 5,000,000 farmers in the United States—will revolutionize the methods of handling wheat.

"Mr. Nelson will also look into the live-stock markets and the live industry."

Reporting on the wheat situation in Australia, the View-Consul-General Baker, of Sydney, writes:

"The area now under crop for the current season 1910-11 shows a further tendency upward. Official returns so far indicate that the area this year shows a further increase of 620,000 acres in Victoria, New South Wales, and Western Australia.

The local barley market is quiet, but brewing grades are firm. A firmer undertone is noted in the oats market.

Weekly forecasts of wheat and other crops as reported by the Merchants Exchange were:

This week, Last week, Last yr. Argentina 1,200,000 1,270,000 800,000 Australia 1,800,000 1,810,000 1,200,000 India 1,000,000 1,100,000 1,200,000

Wheat Barley Flour Oats Hay Non and Tons 25 9 13 5 32 Thursday 25 9 13 5 32 Friday 25 9 13 5 32

of the month unless general market conditions improve.

Bank Clearings. Clearings of the Northwestern cities yesterday were as follows: Balance. Portland 1,746,154 125,197

PORTLAND MARKETS. Grain, Flour, Feed, Etc. WHEAT—Track prices: Bluestem, 84¢

GREEN FRUITS—Pears, \$1.25@2 per bushel; apples, 75¢@1.00 per bushel; peaches, 50¢@75¢ per bushel.

VEGETABLES AND FRUITS. Apples—Waxed, 50¢@51; Baldwin, 70¢@71; Northern Spy, 60¢@61; Snow, 51¢@52

GRUINER, Dried Fruits, Etc. Dried Apples, 10¢ per pound; raisins, 12¢ per pound; currants, 10¢ per pound.

SEATTLE, Wash., Jan. 6.—(Special)—Grain dealers asked 87 cents here today for bluestem wheat, and several small lots were purchased by millers at that price.

Few Export Orders for Flour Received—Patent Stocks Are Above Normal.

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PRODUCE AT SAN FRANCISCO. Quotations Current in the Bay City Markets. SAN FRANCISCO, Jan. 6.—The following prices were current today:

Wheat—Wheat, 90¢@91; wheat and oats, 43¢@44; alfalfa, 49¢@50.

Wool at St. Louis. ST. LOUIS, Jan. 6.—Wool quiet. Territory and Western medium, 21¢@22¢; fine medium, 17¢@18¢; heavy, 14¢@15¢; heavy fine, 15¢@16¢; tub-washed, 20¢@21¢.

NEW YORK Cotton Market. NEW YORK, Jan. 6.—Cotton—Spot closed dull. Middling, 15c; low middling, 14.50c; good, 14c.

STOCKS ARE SLUGGISH. IN ONLY A FEW ISSUES ARE GAINS SHOWN.

NEW YORK, Jan. 6.—Further contraction of operations was the most striking feature of the stock market today.

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OUTPUT CUT DOWN

Iron and Steel Prices Still Show Weakness.

DRY GOODS TRADE ACTIVE

Firmer Feeling in the Market on Domestic Hides—Improvement in Footwear Expected by the End of the Month.

NEW YORK, Jan. 6.—R. G. Dun & Co.'s weekly review of trade will say: There is little or no change in the state of the larger trades.

There is a somewhat firmer tone to the market on domestic hides, and this is especially noticeable in cow and bull hides.

There is a slight increase in the demand for tea, but this is still far from being active.

WEATHER STIMULATES SOME LINES. Reports from Jobbers are More Optimistic as to Lumber.

NEW YORK, Jan. 6.—Bradstreet's tomorrow will say: Country-wide cold weather, especially severe West and South, has stimulated the demand for heavy winter clothing.

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discharge for the five months ending November 26, of \$1,975,000.

Dispatches from Chicago told of another effort to force wheat above the dollar. It is generally agreed that next week's conference of the leading manufacturers in this city will affect prices, the outcome is awaited with lively interest.

Increasing ease was shown today in the local monetary situation, all loans going to the lowest rate of the week on a limited inquiry. All available data point to a big gain by the banks tomorrow.

The bond market was generally firm and steady. Only a few issues were offered. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

Table with columns: Sales, High, Low, Closing. Includes stocks like Allis Chal pf, Amal Copper, Am Agri, etc.

NEW YORK, Jan. 6.—Closing quotations: U. S. 4 1/2% 101 1/2; U. S. 4 1/2% 101 1/2; U. S. 4 1/2% 101 1/2.

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BULLS CONTROL

Force Wheat Above the Dollar Mark at Chicago.

OFFERINGS ARE SMALL

Traders Ignore Lower Cables and Fact That Australia Has Begun to Ship on a Very Large Scale.

CHICAGO, Jan. 6.—Evidence was plentiful that leading bulls had the wheat market in control. In fact about the only wheat on sale today came from the big holders.

New buying was pronounced on the weak spots, the price of wheat bulls not having to give the market any special support, despite the disappointing cables and the fact that Australia had begun shipping on a large scale.

Corn was weak a good deal of the time, but fluctuated between 49¢ and 49 1/2¢, closing steady at 49 1/2¢, a net gain of 1/2¢.

Important buying at critical junctures put up the price of hog products. Pork closed up 12¢ to 45¢, lard was up 12¢ to 17¢ and ribs were at an advance of 17¢ to 20¢.

The leading futures ranged as follows: WHEAT. Jan. 1911... 93 1/2; July... 94 1/2; Sept... 95 1/2.

CORN. May... 49 1/2; July... 49 1/2; Sept... 50 1/2.

OATS. May... 24 1/2; July... 24 1/2; Sept... 25 1/2.

MEATS. Pork... 49 1/2; Lard... 17 1/2; Ribs... 20 1/2.

GRAIN AT SAN FRANCISCO. SAN FRANCISCO, Jan. 6.—Wheat and barley—Firm.

MINNEAPOLIS, Jan. 6.—Wheat—May, 1.05 1/2; July, 1.05 1/2; Sept, 1.05 1/2.

LONDON, Jan. 6.—Cargoes quiet but steady. Receipts for shipment at 2 1/2 to 3 1/2.

LIVERPOOL, Jan. 6.—Wheat—March, 7 1/4; May, 7 1/4; Sept, 7 1/4.

CHICAGO, Jan. 6.—Butter—Steady. Creameries, 22¢@23¢; dairies, 20¢@21¢.

NEW YORK, Jan. 6.—Sugar—Steady. Raw sugar nominal. Muscovado, 8 1/2¢.

NEW YORK, Jan. 6.—Cocoa—Steady. Bitter, 1 1/2¢; sweet, 1 1/2¢.

NEW YORK, Jan. 6.—Coffee—Steady. Rio, 15¢; Santos, 15¢.

LUMBERMENS NATIONAL BANK

CORNER FIFTH and STARK STREETS PORTLAND, OREGON

Capital \$500,000

OFFICERS. G. K. Wentworth, President; John A. Keating, Vice-President; Geo. L. McPherson, Vice-President; G. M. Rice, Cashier; F. A. Freeman, Assistant Cashier; Graham Dukehart, Assistant Cashier.

UNITED STATES DEPOSITORY Capital - - - \$1,000,000.00 Surplus and Profits, \$800,000.00

THE UNITED STATES NATIONAL BANK

PORTLAND, OREGON

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OFFICERS: J. C. AINSWORTH, President; R. W. SCHEMER, Cashier; R. LEA BARNES, Vice-President; A. M. WRIGHT, Assistant Cashier; W. A. HOLTY, Assistant Cashier.

LETTERS OF CREDIT AND TRAVELERS' CHECKS ISSUED NEGOTIABLE EVERYWHERE

Ladd & Tilton Bank

Established 1859. OLDEST BANK ON THE PACIFIC COAST Capital \$1,000,000 SURPLUS AND PROFITS \$600,000

First National Bank

Capital \$1,500,000 Surplus 750,000 Oldest National Bank West of the Rocky Mountains

CUNARD CRUISES ITALY RIVIERA EGYPT

ALGIERES ALEXANDRIA GENOA NAPLES ALEXANDRIA FIUME A LA CARTE SERVICE WITHOUT CHARGE CARONIA FRANCONIA CARMANIA

FOR PARTICULARS APPLY TO OUR AGENCIES AT SAN FRANCISCO, TORONTO, MONTREAL AND WINNIPEG OR LOCAL AGENTS

TRAVELERS' GUIDE. San Francisco, Los Angeles and San Diego Direct

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