OLD HOPS ADVANCE

Crops Five Years Old Sell at 6 Cents.

NEW GOODS HARD TO FIND

Orders for January Shipment Are Being Filled Out of Dealers' Stocks—Growers Not Disposed to Contract.

Eastern orders for hops for January shipment are beginning to come in, and as the month draws to a close, this demand is likely to influence the market favorably.

As the dealers are unable to secure supplies from first hands, the buying that is being done is, consequently, out of other dealers' stocks. More attention is also being directed to old hops, in the absence of new goods, and growths even five years old are selling at strong and advancing prices.

Among the transactions reported yesterday was the purchase by Catlin & Linn of over 100 bales of 1910 Silverton hops from T. A. Livesley & Co., the price said to be 18½ cents. Livesley bought 91 bales of 1909s and 92 bales of 1910s from John Farrar, the latter at 17½ cents.

Joe Harris bought 211 bales of 1906 hops at 5½ to 6¼ cents. They were the Howard lot of 95 bales at Amity, the Trullinger lot of 65 bales at North Yamhill and the Nicholl lot of 53 bales at Dayton.

Some contracting is under way at 13 and 13½ cents and 14 cents has been offered, but growers as a rule are averse to entering into contracts.

WHEAT PRICES TEND DOWNWARD

With Falling Off in Demand, Bids Are Lowered.

The feeling was decidedly weak in the wheat market. The exporters have not been operating for some time and the only demand has come from millers North and South. With this local demand satisfied for the time prices have eased off. Bids were generally a cent to two cents lower in all quarters yesterday.

The coarse grains were also slow. Oats were fairly steady on light offerings. The Eastern demand for brewing barley has fallen off.

Local receipts, in cars, were reported by the Merchants' Exchange as follows:

	Wheat.	Barley.	Flour.	Oats.	Hay
Monday	29	..	3	4	11
Year ago	16	7	19	9	7
Season to date	8623	393	1217	582	2032
Year ago	7519	1117	1240	765	2455

The weekly wheat statistics of the Merchants' Exchange follow:

American visible supply—

Wheat Shipments and Supplies.

Following are the weekly wheat statistics of the Merchants Exchange:

	Bushels.	Decrease
January 23, 1911	42,101,000	1,186,000
January 24, 1910	26,263,000	*197,000
January 25, 1909	46,873,000	1,829,000
January 27, 1908	47,218,000	8,000
January 28, 1907	44,730,000	729,000
January 29, 1906	40,044,000	*42,000
January 30, 1905	39,287,000	*4,000
January 25, 1904	40,613,000	*237,000
January 26, 1903	49,055,000	672,000
January 27, 1902	59,267,000	*94,000

Quantities on Passage—

For	Week ending Jan. 21 Bushels	Week ending Jan. 14 Bushels	Week ending Jan. 22, '10 Bushels
U. Kingdom	18,480,000	17,680,000	22,800,000
Continent	14,720,000	13,440,000	6,960,000
Total	33,200,000	31,120,000	29,760,000

World's shipments (flour included)—

From	Week ending Jan. 21 Bushels	Week ending Jan. 14 Bushels	Week ending Jan. 22, '10 Bushels
U. S.-Canada	2,527,000	2,583,000	2,032,000
Argentina	856,000	464,000	504,000
Australia	1,920,000	1,032,000	2,720,000
Danubian	1,608,000	1,976,000	448,000
Russia	2,952,000	2,496,000	2,488,000
India	624,000	880,000	......
Total	10,487,000	9,431,000	8,195,000

World's shipments for the season to date compare as follows:

From	Total Since Jul. 2, '10.	Same Period Last Season
U. S. and Canada	68,710,000	95,515,000
Argentine	26,980,000	12,378,000
Australia	20,244,000	20,314,000
Danubian	66,264,000	7,176,000
Russia	136,104,000	130,684,000
India	27,520,000	18,593,000
Total	345,922,000	284,945,000

Foreign crop conditions are summarized by the Liverpool Corn Trade News as follows:

United Kingdom.—The crop outlook is fair. The weather is unseasonable, being cold and wet.

France.—It is unlikely that there will be a full acreage sown to Winter grains, but it is expected that there will be liberal sowings of Spring grain. The Government is accepting foreign wheat for the troops. Continued heavy imports of foreign wheat are expected. The weather is wintry.

Germany.—The crop outlook is generally favorable. The foreign demand still continues. The weather is Wintry.

Hungary.—The crop outlook is fairly satisfactory. There is no snow, but the weather is seasonable.

Roumania.—The crop conditions are favorable, with the weather seasonable.

Italy.—Crop conditions are generally satisfactory. There is an improved foreign demand. Supplies of native wheat are very scarce.

Spain.—There have been heavy snow storms during the week, but crop conditions are satisfactory.

Australia.—There has been an increase in chartering vessels for moving the new crop.

Russia.—Crop conditions are satisfactory, although the temperatures are low.

BUYERS AFRAID TO TOUCH EGGS

With Receipts Growing and Stocks Accumulating, Prices Tumble.

Eggs have practically ceased to move on Front street, as buyers decline to take hold when prices are sliding off. Most of the retailers are getting what eggs they need direct from the country. Prices quoted on the street ranged from 30 to 32 cents.

What little poultry came in sold at last week's firm prices.

The butter market was weak. Fresh creamery cleaned up well, but on other kinds the market was topheavy.

Apples in Better Demand.

There was a very good general trade in fresh produce. The day's receipts included two cars of oranges, one of lemons, one of sweet potatoes and one of mixed vegetables. A car of celery is due today.

The demand for apples is quite satisfactory and prices are firmer than at any time heretofore this season. Oranges are also moving out briskly.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,095,302	$69,442
Seattle	1,793,426	165,168
Tacoma	783,290	74,975
Spokane	895,023	152,985

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 84c; club, 80c; red Russian, 79c; Valley, 81c; 40-fold, 81c.

BARLEY—Feed, $22.50@24 per ton; brewing, $27@27.50 per ton.

MILLSTUFFS—Bran, $22@24.50 per ton; middlings, $30@31; shorts, $24@26.50; rolled barley, $26@27.

FLOUR—Patents, $4.15 per barrel; straights, $4.10@4.50; exports $3.70; Valley, $5.20; graham, $4.40; whole wheat, quarters, $5.

CORN—Whole, $29; cracked, $30 per ton.

OATS—No. 1 white, $28.50 per ton.

HAY—Track prices: Timothy, Willamette Valley $19@20 per ton; Eastern Oregon, $21@22; alfalfa, $14; grain hay, $14.50@15.50; clover, $13@14.

Vegetables and Fruits.

APPLES—Waxen, 50@$1; Baldwin, 75c@$1.25; Northern Spy, 60c@$1.50; Snow, $1.25; Red Cheek Pippin, $1@1.25; Winter Banana, $1.75@2; Spitzenberg, $1.50@2.50; Yellow Newtown, $1.75; Arkansas Black, $2; Delaware Red, $1.75; Gano, $1.25; Winesap, $1.75.

SACK VEGETABLES—Carrots, $1.00 hundred; parsnips, $1.50@1.75; turnips, $1.00; beets, $1.25.

GREEN FRUITS—Pears, $1.50@1.75 per box; Malagas, $7@7.50 per barrel; cranberries, $12@12.50 per barrel.

VEGETABLES—Beans, 12½c per pound; cabbage, $1.50@1.75 per hundred; cauliflower, $2.25 per crate; celery, California, $3@3.25 per crate; cucumbers, $2 per box; egg plant, 15c per pound; garlic, 8@10c per pound; green onions, 15c per dozen; head lettuce, 50@60c per box; hothouse lettuce, 75c@$1.00 per box; peppers 15c per lb.; pumpkins, 1@1¼c per lb.; radishes, 30@35c per dozen; sprouts, 8c; squash, 1@1¼c per pound; tomatoes, $2@2.75 per box.

POTATOES—Oregon, buying price, $1.25@1.40 per hundred; sweet potatoes, $3.75 per hundred.

TROPICAL FRUITS — Oranges, navels, $2@2.75 per box; Japanese, $1 per @2.50; Frolida grapefruit, $3.50, California grape fruit, $3.50@4; bananas, 5c per pound; pineapples, 6c per pound.

ONIONS—Buying price, $2 per hundred.

Dairy and Country Produce.

POULTRY—Live: Hens, 19@20c; Springs, 18@19½c; turkeys, 22@23c; ducks, 22@23c; geese, 12@14c; dressed turkeys, choice, 25@26c.

EGGS—Oregon ranch, candled, 30@32c; Eastern, 27@30c.

BUTTER—City creamery extra, 1 and 2 pound prints, in boxes, 35c per pound; less than boxes, cartons and delivery extra.

CHEESE—Full cream, twins, 16½c per pound; young America, 17½c.

PORK—Fancy, 10½@11½c per pound.

VEAL—Fancy, 85 to 125 pounds, 13@13c per pound.

LONGS BUY HEAVILY

PUSH UP THE PRICE OF WHEAT AT CHICAGO.

Sharp Decrease in the American Visible Supply—Seeded Acreage in France Is Lessened.

CHICAGO, Jan. 23.—Buying on a large scale by leading longs pushed up the price of wheat today. Decreased acreage in France helped, and so did lessening of the visible supply. The close was at a net gain of ⅛c to ⅝c. Latest figures for corn showed a rise of a shade to ⅛c; oats were 1-16c up to ⅛c off and provisions irregular—15c down to 52½c advance.

In the face of much liquidation by stock owners and notwithstanding a great deal of short selling on local account, the purchasing for the principal longs was remarkably persistent and in the end brought a number of followers to the bull side. The new recruits were influenced to a considerable extent by an official report from France, saying that 150,000 acres less than a year ago had been seeded in that country. Further assistance came from the fact that the stocks in hand at Liverpool had fallen off in a material degree. Not much headway was made against the bears, however, until the announcement of 1,186,000 bushels decrease in the United States available total.

Although the rise did not suffer a check, the final tone was decidedly nervous. May ranged from 98¼c to 99⅝c, closing ⅝c up to 99½@99⅝c.

The corn market was a rather small affair. May fluctuated between 49⅞@49⅝c and 50c, finishing at 50c, a net gain of a shade. Cash corn was easy. No. 2 yellow closed at 47@47½c.

Country offerings of oats were liberal at a trifle above current prices. The actual sales proved to be limited. May kept within ⅛c of Saturday's latest figures and in the end was exactly unchanged at 34⅝c.

January pork was bid up, otherwise provisions were mainly weak. The day's trading left pork 15c lower to 52½c higher; lard 2½c to 7½c down and ribs at a decline of 5@7½c.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$ .98¼	$ .99⅝	$ .98⅛	$ .99⅝
July	.95⅜	.95⅝	.94⅞	.95⅝
Sept	.93⅝	.94	.93	.93⅞
CORN.				
May	.50	.50	.49⅞	.50
July	.51	.51	.50⅞	.51
Sept	.51⅛	.51⅛	.51⅛	.51⅛
OATS.				
May	.34⅝	.34⅝	.34⅛	.34⅝
July	.34½	.34½	.34⅜	.34½
Sept	.33⅝	.33½	.33⅜	.33⅝
MESS PORK.				
Jan	20.12½	20.87½	20.12½	20.60½
May	18.47½	18.50	18.30	18.45
July	18.00	18.00	17.90	18.00
LARD.				
Jan	9.92½	9.95	9.85	9.92½
May	9.77½	9.80	9.70	9.80
July	9.65	9.67½	9.57½	9.67½
Sept	9.67½	9.72½	9.62½	9.72½
SHORT RIBS.				
Jan	10.50	10.55	10.50	10.55
May	9.77½	9.87½	9.75	9.82½
July	9.65	9.65	9.57½	9.65
Sept	9.62½	9.67½	9.62½	9.67½

Cash quotations were as follows:

Flour—Quiet.

Rye—No. 2, 85c.

Barley—Feed or mixing, 65@75c; fair to choice malting, 86@92½c.

Flaxseed—No. 1 Southwestern, $2.53½; No. Northwestern, $2.66½.

Timothy seed—$10.50@10.60.

Clover—$14.75.

Pork—Mess, per barrel, $20@20.25.

Sides—Short, clear (boxed), $10.75@11.

Grain statistics:

Total clearances of wheat and flour were equal to 149,000 bushels. Primary receipts were 1,127,000 bushels, compared with 1,243,000 bushels the corresponding day a year ago. The visible supply of wheat in the United States decreased 1,186,000 bushels for the week. The amount of breadstuff on ocean passage increased 2,592,000 bushels. Estimated receipts for tomorrow: Wheat, 22 cars; corn, 795 cars; oats, 208 cars; hogs, 28,000 head.

	Receipts.	Shipments.
Flour, barrels	15,100	12,100
Wheat, bushels	18,000	70,600
Corn, bushels	509,700	287,700
Oats, bushels	200,600	227,100
Rye, bushels	4,500	6,206
Barley, bushels	62,000	16,400

Grain at San Francisco.

SAN FRANCISCO, Jan. 23.—Wheat and barley—Steady.

Spot quotations—

Wheat—Shipping, $1.40@1.52½ per cental.

Barley—Feed, $1.15@1.16¼ per cental; brewing, $1.18¾@1.22½ per cental.

Oats—Red, $1.10@1.27½ per cental; white, $1.50@1.60 per cental; black, $1.12½@1.20 per cental.

Call board sales—

Wheat—No trading.

Barley—December, $1.12½ per cental; May, $1.17 bid@1.18 asked, per cental.

Grain Markets of the Northwest.

TACOMA, Jan. 23. — Wheat—Bluestem, 84½c; fortyfold, 83c; club, 82½c; red Russian, 80½c.

Receipts, wheat, 30 cars; corn, 1 car; oats, 2 cars; hay, 9 cars.

SEATTLE, Jan. 23.—Milling quotations: Bluestem, 85c; fortyfold, 83c; club, 82c; Fife, 82c; red Russian, 80c. Export wheat: Bluestem, 82c; fortyfold, 80c; club, 79c; Fife, 79c; red Russian, 77c.

Visible Supply of Grain.

NEW YORK, Jan. 23.—The visible supply of grain in the United States Saturday, January 21, as compiled by the New York Produce Exchange follows:

	Bushels.	Decrease.
Corn	7,454,000	*590,000
Oats	15,490,000	345,000
Rye	385,000	47,000
Barley	1,346,000	107,000

*Increase.

Minneapolis Wheat Market.

MINNEAPOLIS, Jan. 23.—Wheat—May, $1.05@1.05¼; July, $1.05⅜@1.05⅝. Cash, No. 1 hard, $1.06⅛; No. 1 Northern, $1.04@1.06; No. 2 Northern, $1.01@1.04; No. 3 wheat, 98@$1.02.

European Grain Markets.

LONDON, Jan. 23.—Cargoes quiet. Walla Walla for shipment at 36s.

English country markets partially 6d cheaper. French country markets quiet.

LIVERPOOL, Jan. 23.—Wheat—March, 7s 1d; May, 7s ⅝d. Weather, overcast.

Chicago Produce Market.

CHICAGO, Jan. 23.—Butter—Creameries, 17@25c; dairies, 16@22c.

Eggs—Weak; receipts, 4516 cases; at mark, cases included, 20@22c; firsts, 23c; prime firsts, 24c.

Cheese — Steady; daisies, 14⅝@15½c; twins 15@15¼c; Young Americas, 15½@16c, long horns, 15½@16c.

Duluth Flax Market.

DULUTH, Jan. 23.—Flax on track and to arrive, No. 1, $2.63½; May, $2.65½ bid.

Elgin Butter Market.

ELGIN, Ill., Jan. 23.—Butter—Firm; 25c. Output, 579,200 pounds.

GOODSHEEPSTRONG

Fancy Grain-Fed Wethers Bring High Prices.

BIG BUNCH SELLS AT $5.25

Demand Is Active With the Largest Supply for a Month — For Steers, $6.10 Is the Top Price Paid.

The week opened with a good run of livestock, 4219 head having arrived over Sunday, of which 3413 head were sheep.

In spite of the large offerings of sheep the market was firm on good quality, as was shown by the sale of a big bunch of 795 grain-fed wethers at $5.25. Ewes moved at $4.30 to $4.50 and other sheep sales were around $4.

The top on the steer market was $6.10, with the bulk of the sales of good grade at $6. Cows sold at $3.50 to $5.25.

Only one load of hogs was reported sold and they brought $8.50.

Receipts on Sunday and Monday were 322 cattle, 45 calves, 3413 sheep and 439 hogs.

Shippers of the stock were A. H. McGinnis, Cottonwood, Cal., 1 car of hogs; C. A. Brown, Sisson, Cal., 2 cars of cattle and calves; R. E. Young, Sisson, 1 car of cattle; Austin Simmons, Rexburg and Ashton, Idaho, 3 cars of cattle and hogs; R. M. Stanfield, Stanfield, 1 car of sheep; Hansen Livestock & Feeding Company, Sage, Wyo., 3 cars of cattle; James McKay, Idaho Falls, 2 cars of hogs; E. T. Carnston, Baker, 4 cars of sheep; George J. Gibson, Idaho Falls, 2 cars of sheep; W. R. Summers, Kimberly, Idaho, 1 car of hogs; W. J. Blake, Heppner, 2 cars of sheep; L. R. Davidson, Heppner, 1 car of sheep; F. C. Oxman, Durkee, 1 car of cattle and calves; John Fleming, Carney, Mont., 5 cars of sheep, and Henry Larkin, Juliaetta, Idaho, 1 car of cattle and hogs.

The day's sales were as follows:

		Weight.	Price.
577	sheep	85	$4.30
268	ewes	86	4.30
72	hogs	246	8.50
2	bulls	1440	4.00
27	steers	850	5.10
1	cow	1020	5.10
45	cows	940	4.50
2	bulls	1205	3.35
6	bulls	1305	4.00
22	sheep	71	4.00
795	wethers	100	5.25
204	ewes	111	4.50
25	steers	1070	6.00
25	steers	1092	6.05
25	steers	1085	6.00
25	steers	1134	6.10
2	cows	1040	5.25
5	cows	1034	4.00
23	cows	1034	5.10
4	cows	1137	4.00
21	cows	995	5.10
3	bulls	1373	3.00
9	bulls	1511	3.75
8	bulls	1606	4.50
22	calves	312	6.00
4	cows	887	4.00
4	cows	1145	4.00
10	steers	870	4.75
16	cows	1010	4.75
6	cows	1083	3.50
5	cows	850	4.75
18	cows	1017	4.75
1	bull	1150	4.50
1	bull	1350	3.50
3	cows	1286	4.50
19	cows	958	5.10
1	calf	140	8.00
7	calves	251	5.50
12	cows	1038	4.25
12	cows	1034	4.25
25	cows	1080	5.25
29	cows	997	4.00
13	calves	452	4.85

Prices current on the various classes of stock at the Portland Union Stockyards were as follows:

Cattle—	
Prime steers	$6.25@6.50
Good to choice steers	6.00@6.25
Fair to good steers	5.50@6.00
Common steers	4.00@5.00
Choice to prime cows	5.25@5.50
Good to choice beef cows	4.75@5.25
Fair to good beef cows	4.25@4.75
Common to fair beef cows	2.00@4.00
Good to choice heifers	5.00@5.50
Fair to good heifers	5.00@5.50
Common to fair heifers	4.00@4.25
Choice to good fat bulls	4.50@4.75
Fair to good fat bulls	4.00@4.25
Common bulls	2.50@3.25
Good to choice light calves	7.75@8.00
Fair to good light calves	7.00@7.50
Good to choice heavy calves	5.25@6.00
Fair to good heavy calves	4.75@5.25
Common calves	3.75@4.75
Good to choice stags	5.00@5.25
Fair to good stags	4.00@4.50
Hogs—	
Choice hogs	8.85@9.00
Good to choice hogs	8.50@8.85
Sheep—	
Yearling wethers, grain fed	4.25@5.25
Old wethers, grain-fed	3.75@4.25
Good to choice ewes, grain-fed	3.25@3.75
Feeders	2.25@3.00
Choice lambs, grain-fed	6.25@6.50
Good to choice, grain fed	6.00@6.25
Fair to good	5.25@5.75
Poor lambs	4.95@5.00

Hay-fed sheep and lambs, 50c lower than grain-fed.

Current prices in the horse market follow: Drafters, extra, 1500 to 1700 lbs., $165@350; drafters, fair to good, $125@200; chunks, good, $100@150; chunks, medium, $50@100; drivers, good, $125 up; drivers, medium to good, $40@110; plugs, $10@40.

Chicago Livestock Market.

CHICAGO, Jan. 23.—Cattle—Receipts, estimated 31,000; market, steady to 10c off. Beeves, $4.75@7; Texas steers, $4.15@5.30; Western steers, $4.50@5.85; stockers and feeders, $3.75@5.75; cows and heifers, $2.60@6.10; calves, $7.50@9.50.

Hogs—Receipts, estimated, 50,000; market, 10c to 15c off. Light, $7.65@7.90; mixed, $7.65@7.90; heavy, $7.60@7.85; rough, $7.60@7.70; good to choice heavy, $7.70@7.85; pigs, $7.50@8.65; bulk of sales, $7.75@7.85.

Sheep—Receipts, estimated, 35,000; market, 10c off. Native, $3.50@4.40; Western, $2.70@4.35; yearlings, $4.50@5.50; lambs, $4.25@6.20; Western, $4.50@6.20.

MORNING GAINS LOST

STOCK SPECULATION IS NERVOUS AND UNSETTLED.

Steel Is Used First by the Bulls and Then by the Bears to Influence Prices.

NEW YORK, Jan. 23.—Two well-defined movements of diverse character today gave the stock market a nervous and unsettled tone.

Following the general advance in London, the local market opened strong and buoyant, but before midday this position was reversed. A selling movement met with little resistance until all the morning gains were lost. Buying at the bottom steadied the market somewhat and during the remainder of the day trading was dull at prices slightly above the lowest.

United States Steel was made the pivot of bull operations in the morning on a revival of reports of trade improvement, especially in connection with the advance in the price of wire products.

Later in the day United States Steel was used effectively as the center of operations in a bear movement when word came from Washington that a resolution contemplating an inquiry into the steel corporation's affairs was receiving consideration in the House. Word that no action had been taken on the resolution helped to steady prices in the late trading.

December reports of the Lehigh Valley and the Pittsburg, Cincinnati, Chicago and St. Louis Railroads, which showed further substantial decreases in net earnings, exercised a depressing influence, while reports of an impending decision in the Union Pacific-Southern Pacific merger case were used to sell those shares.

A better inquiry for 60 and 90 days' loans was reported with no change of rates. Foreign exchange was firm, demand sterling advancing 10 to 15 points.

Bonds steady. Total sales, par value, $3,316,000. United States bonds 3s advanced ¼ on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf	100	29	29	28⅝
Amal Copper	12,400	64⅜	62¼	63½
Am Agricult	200	48½	48	47⅝
Am Bet Sugar	1,300	41½	40½	40¾
American Can	200	9½	9½	9⅜
Am Car & Fdy	1,000	53⅜	52⅝	52⅝
Am Cotton Oil	300	59	59	58⅝
Am Hd & Lt pf	300	22½	22½	22⅝
Am Ice Securi	100	17⅝	17⅝	17⅝
Am Linseed	......	......	......	10½
Am Locomotive	......	......	......	39⅜
Am Smel & Ref	5,700	78¾	77½	77⅝
do preferred	500	105½	105	104¾
Am Steel Fdy	100	46½	46	46
Am Sugar Ref	200	116⅝	116	115
Am Tel & Tel	1,900	144	143⅝	143⅝
Am Tobacco pf	100	94½	94½	94
Am Woolen	100	32	32	31
Anaconda M Co	2,800	39⅜	39¼	39½
Atchison	5,600	104⅛	103⅝	103⅞
do preferred	100	102½	102½	102½
Atl Coast Line	100	120	120	118
Balt & Ohio	1,800	107⅝	106½	106½
Bethlehem Steel	600	30⅝	29⅞	30
Brook R Tran	4,500	77⅛	76⅝	76½
Canadian Pac	5,200	209	207⅞	208⅜
Central Leather	3,900	32¼	32¼	31⅝
do preferred	......	......	......	103
Central of N J	......	......	......	280
Ches & Ohio	6,900	84	82¾	83
Chicago & Alton	......	......	......	30
Chi Gt West	......	......	......	22½
do preferred	......	......	......	46
Chicago & N W	200	146½	146	145½
C M & St Paul	900	129	127	127½
C C C & St L	......	......	......	64
Col Fuel & Iron	1,000	35¼	34¼	34⅝
Col & Southern	......	......	......	58⅜
Consol Gas	15,400	143½	141⅞	141⅞
Corn Products	300	14½	14½	14
Del & Hudson	400	167¾	167	167½
D & R Grande	200	31	31	30¼
do preferred	......	......	......	70
Distillers' Secur	100	33¼	33¼	33¼
Erie	900	28⅝	28¼	28⅜
do 1st pf	800	48⅜	47¾	47⅞
do 2d pf	200	36⅜	36⅛	35⅞
General Elec	300	151⅝	151	151
Gt North pf	1,800	126⅜	125⅞	126
Gt North Ore	3,800	60½	59	58⅝
Illinois Central	600	136⅛	135⅝	135⅝
Interbor Met	3,700	19⅛	18⅝	18⅝
do preferred	7,600	53	50⅝	51⅛
Inter Harvester	900	114¾	113¾	113⅝
Inter Marine pf	400	17⅝	17¼	17⅝
Int Paper	600	12⅝	12½	12⅜
Int Pump	100	40½	40½	40
Iowa Central	300	18⅝	18⅜	18
K C Southern	200	33⅛	33	32
do preferred	300	66⅝	66⅝	66⅜
Laclede Gas	2,600	112⅝	112½	112½
Louis & Nash	800	144½	143¼	142⅜
Minn & St L	200	28⅛	28	27
M S P & S S M	100	137⅞	137⅜	136½
Mo Kan & Tex	400	35⅜	35	34⅜
do preferred	......	......	......	64
Mo Pacific	3,100	51⅜	49⅞	50
Nat Biscuit	300	122	121⅝	120½
Nat Lead	500	57⅛	57⅛	57
Mex N Ry 2 pf	200	36	36	36
N Y Central	2,200	111⅝	110⅜	110⅝
N Y Ont & Wes	500	42¼	41½	41½
Norfolk & Wes	4,700	106⅜	105⅜	105¼
North Am	300	71⅛	71	70
North Pac	7,700	120	118½	118⅝
Pacific Mail	200	26⅜	26½	26
Pennsylvania	4,900	127⅜	126⅞	126⅞
People's Gas	700	107¼	106½	106½
P C C & St L	......	......	......	98
Pittsburg Coal	......	......	......	18½
Pressed S Car	100	32½	32½	32⅝
Pull Pal Car	100	161	161	161
Ry Steel Spring	......	......	......	32
Reading	145,100	157⅞	155	155⅝
Republic Steel	400	32½	32⅛	32⅛
do preferred	......	......	......	94
Rock Island Co	5,500	32¼	31¼	31½
do preferred	......	......	......	62
St L & S F 2 pf	400	42	40½	39⅜
St L Southwest	......	......	......	26
do preferred	300	63⅜	63½	62⅝
Sloss-Sheffield	......	......	......	51
Southern Pac	9,400	118⅝	117⅞	117⅞
Southern Ry	800	65⅛	64⅝	65
Tenn Copper	600	36⅛	35½	35⅛
Texas & Pac	......	......	......	26⅜
Tol St L & Wes	200	23⅜	23½	22
do preferred	200	52⅞	52⅜	50⅛
Union Pacific	47,100	177	174⅝	175
do preferred	100	93¼	93¼	93¼
U S Realty	......	......	......	66
U S Rubber	200	37½	37¼	36⅝
U S Steel	14,800	78⅜	76⅞	77
do preferred	1,500	119¼	118¾	118⅝
Utah Copper	1,800	46⅜	45¼	45⅜
Va-Caro Chem	1,200	64⅜	64¼	64
Wabash	300	16⅛	15⅜	15⅞
do preferred	600	35½	35⅜	34⅝
Western Md	400	50⅜	50¼	50¼
Westing Elec	100	67	67	66⅝
Western Union	700	75¼	74½	74¾
Wheel & L E	......	......	......	5
Lehigh Valley	10,800	178⅜	176½	177

Total sales for the day, 547,100 shares.

BONDS.

NEW YORK, Jan. 23.—Closing quotations:

U. S. ref 2s reg	100⅜	N. Y. C. g 3½s	89¼ B
do coupon	100⅜	No. Pacific 3s	70½
U. S. 3s reg	102½	No. Pacific 4s	100
do coupon	102½	Union Pacific 4s	100½
U. S. new 4s reg	115½	Wis. Central 4s	93¼
do coupon	115½	Japanese 4s	89⅝
D. & R. G. 4s, 93½ B			

Money, Exchange, Etc.

NEW YORK, Jan. 23. — Money on call steady, 2½@2¾ per cent; ruling rate, 2½; closing bid, 2⅝; offered at 2¾. Time loans weaker and dull; 60 days, 3 per cent; 90 days, 3@3¼ per cent; six months, 3½@3¾. Prime mercantile paper, 4@4½ per cent.

Sterling exchange firm with actual business in bankers' bills at $4.8255@4.8260 for 60-day bills, and at $4.8590 for demand. Commercial bills, $4.81¾@4.82¼.

Bar silver—53c.

Mexican dollars—45c.

Bonds—Government firm; railroad steady.

LONDON, Jan. 23.—Bar silver—Steady, 24⅛d per ounce.

Money—3½@3¾ per cent.

The rate of discount in the open market for short bills is 4 per cent; three months' bills, 3⅝ per cent.

SAN FRANCISCO, Jan. 23.—Sterling on London, 60 days, $4.83; sight, $4.86¼.

Drafts—Sight, 8c; telegraph, 11c.

CHICAGO, Jan. 23.—Exchange on New York, 20c premium bid.

Stocks at Boston.

BOSTON, Jan. 23.—Closing quotations:

Allouez	35 A	Miami Copper	18⅝
Amalg. Copper	63⅝	Mohawk	45
A. Z. L. & Sm.	25	Nevada Con.	18¾
Arizona Com.	13⅝	Nipissing Mines	10⅝
Atlantic	4	North Butte	28
Butte Coalition	18⅜	Old Dominion	39½
Cal. & Arizona	47⅝	Osceola	108
Cal. & Hecla	515 A	Parrott (S. & C.)	11¾
Centennial	12	Quincy	70 A
Cop. Ran. C. Co.	67½	Shannon	11
E. Butte Cp. M.	12½	Superior	37½
Franklin	7⅛	Sup & Bos Min.	4¼
Giroux Con.	6½	Sup & Pitts Cop.	14¼
Granby Con.	31	U. S. S. R. & M.	35½
Greene Cananea.	6½	do preferred	46½
I. Royale (Cop.)	13⅝	Utah Con.	11
Kerr Lake	7⅝	Utah Copper Co.	45¼
Lake Copper	33⅜	Winona	8
La Salle Copper.	4⅝	Wolverine	117

Condition of the Treasury.

WASHINGTON, Jan. 23.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury offices	$26,954,954
In banks and Philippine Treasury	32,872,268
The total balance in general fund	82,053,997
Ordinary receipts	2,775,275
Ordinary disbursements	2,336,311

The deficit to date this fiscal year is $6,736,398 as against $27,276,777 at this time last year.

These figures exclude Panama Canal and public debt transactions.

Metal Markets.

NEW YORK, Jan. 23.—Standard Copper, weak; spot, January, February, March and April, 12.00@12.10c. London, firm; spot £55 7s 6d; futures, £56 5s. Arrivals reported at New York today, 300 tons. Custom House returns show exports of 22,905 tons so far this month. Lake copper, 12.62½@12.87½c; electrolytic, 12.50c; casting, 12.12½@12.37½c.

Tin irregular; spot, 41.25@41.75c; January, 41.35@41.75c; February, 41.25@41.75c; March, 41.40@41.75c; April, 41.35@41.75c. London, steady; spot, £190 5s; futures, £190 12s 6d.

Lead dull, 4.40@4.50c New York; 4.25@4.35c East St. Louis; London lead, £12 18s 9d.

Spelter irregular, 5.45@5.55c New York; 5.35@5.40c East St. Louis. Sales, 50,000 pounds February East St. Louis delivery at 5.39c. London, £23 17s 6d.

Iron, Cleveland warrants, 49s 4½d in London. Locally iron was steady. No. 1 foundry northern, $15.25@16.25; No. 2, $14.75@15.75; No. 1 southern and No. 1 southern soft, $15.25@15.75.

PRODUCE AT SAN FRANCISCO.

Quotations Current in the Bay City Markets.

SAN FRANCISCO, Jan. 23.—The following produce prices were current today:

Vegetables—Cucumbers, 65c@$1; garlic, 4@6c; green peas, 3@7c; string beans, 8@12½c; tomatoes, $1@1.50; egg plant, 10@15c.

Butter—Fancy creamery, 29c.

Eggs—Store, 25c; fancy ranch, 27c.

Cheese—Young America, 15½@16c.

Millstuffs—Bran, $27@30; middlings, $32@36.

Hay—Wheat $9@14; wheat and oats, $9@13; alfalfa, $8@13.50.

Fruit—Apples, choice, 65c; common, 40c; Mexican limes, $4@4.50; California lemons, choice, $3; common, $1.50, oranges, navel, $1.50@2.25; pineapples, $2@2.50.

Potatoes—Early Rose, $1.50@1.65; Salinas Burbanks, $2.10@2.20; sweet, $3@3.25; Oregon Burbanks, $1.85@2.

Onions—$1.65@1.85.

Receipts—Flour, 2241 quarter sacks; wheat, 6600 centals; barley, 35,015 centals; oats, 3290 centals; potatoes, 4820 sacks; hay, 741 tons.

Coffee and Sugar.

NEW YORK, Jan. 23.—Coffee futures closed steady net unchanged to ¼ higher. Sales, 136,750 bags. January, 10.90c; February, 10.92c; March, 11c; April, 11.03c; May, 11.07c; June, 11.02c; July, 10.98c; August, 10.88c; September, 10.78c; October, 10.65c; November, 10.60c; December, 10.57c.

Spot coffee quiet. No. 7 Rio, 13¼@13⅜c; No. 4 Santos, 13⅜c. Mild coffee nominal. Cordova, 13⅝@15⅝c.

Sugar—Raw steady. Muscovado, 89 test, 2.95c; centrifugal, 96 test, 3.45c; molasses sugar, 89 test, 2.70c. Refined sugar quiet.

Government Cotton Report.

WASHINGTON, Jan. 23.—Cotton of the growth of 1910 ginned prior to January 16, according to the report of the Census Bureau, issued at 10 o'clock this morning, was 11,254,115 bales, counting round bales as half bales, compared with 9,787,592 in 1909 and 12,666,203 in 1908. The per cent of the 1909 crop ginned prior to January 16 was 97.2, while that of the 1908 crop was 96.8. Round bales included this year are 110,815, compared with 146,378 in 1909 and 232,510 in 1908. Sea Island included was 86,411 bales, compared with 92,900 in 1909 and 90,287 in 1908.

WOULD SLASH BUTTER

LARGE SEATTLE DEALER TRYING TO LOWER THE MARKET.

Eggs Decline Two Cents—Onions Firm but Not Yet Up to the Oregon Parity.

SEATTLE, Jan. 23.—(Special.)—The slump in eggs continued today with increased vigor. The market was absolutely without support and under rather moderate receipts the price dropped to 32 cents, 2 cents under Saturday's lowest quotation. Local ranch eggs are now 5 cents lower than a year ago.

The butter market is in a turmoil. One of the largest creamery men in the city is endeavoring to cut prices, but other manufacturers declare the supply does not warrant a reduction at this time.

Over-production of condensed milk and the fact that condensed milk is piling up in the warehouses is largely responsible for the fight that has developed in the butter trade.

The onion market was very firm. Prices have not as yet been advanced to meet the rise in Oregon, but most houses are endeavoring to obtain the full $2.50 price.

Potatoes were steady at last week's prices. Country advices indicate that farmers are extremely bullish in their views, notwithstanding that they are having difficulty in getting rid of their potatoes.

Thirty-one carloads of hay arrived today, the heaviest day's receipts of the year. The hay market is badly demoralized and prices are being cut on all sides. Oats, wheat and barley were in fair demand at last week's prices.

New York Cotton Market.

NEW YORK, Jan. 23.—Cotton—Spot dull 15 points lower. Mid uplands, 14.75c; do Gulf, 15c. Sales, 1700 bales.

Futures closed steady, 5 to 17 points lower. January, 14.53c; February, 14.58c; March, 14.69c; April, 14.79c; May, 14.88c; June, 14.88c; July, 14.90c; August, 14.57c; October, 13.24c; December, 13.20c.

Dried Fruit at New York.

NEW YORK, Jan. 23.—Evaporated apples inactive but steady on spot; fancy is quoted at 12½@13c; choice, 11@11½c; prime, 10¾@10½c; cold storage, 8½@10c.

Prunes quiet, but prices very firmly held; quotations range from 6¼@11c for Californias up to 30-40s and 10@11½c for Oregons from 60-30s.

Peaches quiet but firm; choice, 7½@7¾c; extra choice, 8@8½c; fancy, 8¾@9¼c.

Wool at St. Louis.

ST. LOUIS, Jan. 23.—Wool—Unchanged. Territory and Western mediums, 21@23c; fine mediums, 17@19c; fine, 12@13c.

Wool Sales Postponed.

LONDON, Jan. 23.—The wool auction sales scheduled for today were postponed on account of fog.

Hops at London.

LIVERPOOL, Jan. 23.—Hops at London—Pacific Coast, firm, £4 6s@£5 5s.

Hops at New York.

NEW YORK, Jan. 23.—Hops—Firm.

WOMAN ACCUSED OF ARSON

Klamath Falls Authorities Suspect Mrs. Stark of Crimes.

KLAMATH FALLS, Jan. 23.—(Special.)—Cora Seaton, now Mrs. William Stark, again faces the charge of arson in connection with the burning of the Dave Shook house and barn last May, and the destruction of thousands of dollars' worth of property.

Mrs. Stark was arrested near Stockton, Cal., a few days ago. The arrest came about through the publication of the issuance of a marriage license to herself and William Stark, which appeared in a Sacramento paper a month ago. She arrived here Saturday night in charge of an officer, who had been sent for her with a warrant charging her with burning of the Shook home and barn. She confessed she had done it at the instigation of Mrs. Maggie Jones-Deal. The Deal woman has since changed her name to that of Waltz, one of the men who went on her bonds, Jackey Waltz, of Dorris, having married her soon after she was placed under $1500 bond to appear before the grand jury.

LUMBER RATES TOO HIGH

Timber Company Wants Reduction to Portland Made Now.

SALEM, Or., Jan. 23.—(Special.)—Alleging that the freight from Timber, Or., to Portland and points on the line of the Southern Pacific over the Pacific Railway & Navigation Company and the Southern Pacific lines, are excessive, unreasonable and discriminating, the Nehalem River Lumber Company has filed a complaint with the Railroad Commission asking that a through or joint rate be fixed between Timber, where the company's mill is located, and Portland.

The carload rate under the present tariff is 5 cents per 100 pounds from Timber to Hillsboro. This is over the Pacific Railway & Navigation Company line, and from Hillsboro to Portland over the Southern Pacific a rate of 4 cents per 100 pounds.

A stomach telescope, invented by a London surgeon and in constant use in a hospital in that city, enables the observer to see the exact condition of the entire interior of a patient's stomach.

Bonds Investments Timber Lands

McGRATH & NEUHAUSEN CO.
701-2-3-4-5 Lewis Bldg.
Portland Oregon

Experience points the way to BITULITHIC s-t-r-e-e-t-s

LUMBERMENS NATIONAL BANK
CORNER FIFTH and STARK STREETS
PORTLAND, OREGON
Capital $500,000

UNITED STATES DEPOSITARY
THE BANK OF CALIFORNIA NATIONAL ASSOCIATION
OF SAN FRANCISCO
FOUNDED 1864.
Capital Paid in $8,500,000
Surplus and Undivided Profits $7,836,754
BRANCHES
Portland, Seattle, Tacoma and Virginia City
We buy and sell Foreign Exchange; issue Drafts and Cable Transfers, Commercial Credits and Travelers' Letters of Credit, available in all parts of the world; make collections on all points and conduct a general foreign and domestic banking business.
INTEREST PAID ON TIME AND SAVINGS DEPOSITS.
PORTLAND OFFICE
Northwest Corner Third and Stark Streets
CHAMBER OF COMMERCE BUILDING.
WM. A. MAC RAE, Manager. J. T. BURTCHAELL, Asst. Manager.

Ladd & Tilton Bank
Established 1859.
OLDEST BANK ON THE PACIFIC COAST
Capital $1,000,000
SURPLUS AND PROFITS $600,000
W. M. Ladd, President. Edw. Cookingham, Vice-President. W. H. Dunckley, Cashier.
R. S. Howard, Jr., Ass't Cashier. J. W. Ladd, Assistant Cashier. Walter M. Cook, Ass't Cashier.

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

CUNARD CRUISES
ITALY RIVIERA EGYPT
GIBRALTAR
ALGIERS VILLEFRANCHE GENOA
NAPLES ALEXANDRIA
A LA CARTE SERVICE WITHOUT CHARGE
S. S. CARMANIA Feb. 18. S. S. FRANCONIA MAR. 11.
FOR PARTICULARS APPLY TO OUR AGENCIES AT NEW YORK, BOSTON, CHICAGO, MINNEAPOLIS, PHILADELPHIA, ST. LOUIS, SAN FRANCISCO, TORONTO, MONTREAL AND WINNIPEG OR LOCAL AGENTS

TRAVELER'S GUIDE.

COOS BAY LINE
STEAMER BREAKWATER sails from Alaska dock, Portland, 8 P. M. Dec. 13, 20, 27, Jan. 3, 10, 17, 24, 31, Feb. 7, 14, 21, 28 and every Tuesday night thereafter during the Winter. Freight received at Alaska Dock until 5 P. M. daily. Passenger fare first-class, $10; second-class, $7, including meals and berth. Tickets on sale at Ainsworth Dock. Phones Main 268, A 1234.

S.S. Golden Gate for Tillamook, Bay City and Garibaldi
Leaves Wash.-st. dock Tuesday at 5 P.M. Freight and Passengers. Phone Main 8619, A 2465.

San Francisco, Los Angeles and San Diego Direct
North Pacific S. S. Co.'s S. S. Roanoke and S. S. Elder sail every Wednesday alternately at 6 P. M. Ticket office 132 Third st., near Alder.
MARTIN J. HIGLEY, Passenger Agent. W. H. SLUSSER, Freight Agent. Phones M. 1314, A 1314.

TRAVELER'S GUIDE.

GRAND TRUNK PACIFIC
Winter Schedule Effective October 30, 1910.
STEAMSHIPS:
'Prince Rupert' and 'Prince George'
— FOR —
Victoria, Vancouver and Prince Rupert. Connecting at Prince Rupert with "S. S. Prince Albert" for Stewart and Queen Charlotte Islands.
Daylight Ride to Victoria
LEAVE SEATTLE, WASH., every Sunday at 2:00 P. M., northbound.
LEAVE VANCOUVER, B. C., every Monday at 11:00 P. M., northbound; every Saturday at 2:00 P. M., southbound.
MEALS AND BERTH INCLUDED NORTH OF VANCOUVER.
For Tickets and Reservations Apply to Local Railway Ticket Agents, or J. H. Burgis, Gen'l Agent, First Ave. and Yesler Way, Seattle, Wash.

SAN FRANCISCO & PORTLAND SS. CO.
New service to Los Angeles via San Francisco every five days.
From Ainsworth Dock, Portland, 4 P. M. S.S. Beaver Jan. 27, Bear, Feb. 1, Rose City 6
From San Francisco, Northbound, 12 M. S.S. Bear Jan. 26, Rose City 31, Beaver Feb. 5
From San Pedro, Northbound, 10:30 A. M. S.S. Rose City Jan. 29, Beaver Feb. 3, Bear 8
H. G. Smith, C. T. A., 142 Third St. J. W. Ransom, Agent, Ainsworth Dock. Phones: Main 402, 268, A 1402.

NEW ZEALAND AND AUSTRALIA
(Union Line of N. Z.)
VIA TAHITI AND WELLINGTON
Direct through steamers, sailing from San Francisco, Feb. 8, Mar. 8 and every 28 days. Wellington back, 1st class, $264. Other rates also low. The line to Isles of the South Seas. For reservations see Coupon Railroad Agents, or address Oceanic S. S. Co., San Francisco.

Canadian Pacific Empress line of steamers, sailing weekly between Montreal and Liverpool. Wireless on all steamers. Ask any ticket agent or write F. R. Johnson, G. A., 142 Third st., Portland.