

OLDS AND FUTURES

Hop Dealers Secure "Nines" and Contracts.

MARKET IS VERY STRONG

No Trading in the Last Crop—Wheat Prices Are a Cent Lower All Around—Country Produce Weak.

Hop buyers are turning their attention more to the old crops, which are showing as much strength as the new crop.

The demand was equally strong for new hops, but no lots were offered.

Most of the dealers are trying to secure 1911 contracts at 14 to 15 cents, but cannot interest Oregon growers at this time.

In California there has been considerable business done in the late of futures.

Contractors for 20,000 pounds at Ukiah at 10 cents. Bishop, of Waterville, N. Y., has secured 10,000 pounds of Sonoma at 15 cents for the first year and 14 cents for the two following years.

Contractors for 400 bales of Sacramento at 13 cents for one year and 14 cents for two years at Sacramento at 14 cents for one year.

London hop factors' trade circular says: Will, Neame & Co.—There has been a strong demand during the week and prices have advanced for all useful qualities.

Manager & Henley—The demand for hops has been about the same as last week.

W. H. & H. Le May—There has been considerable business done since the New Year opened and very few hops now remain in the growers' hands.

Medium hops have advanced, the value of medium quality hops being quite equal to that of the highest quality last October.

There were no changes in oats or barley. Shipments for the week from Argentina, Australia and India were reported by the Merchants Exchange as follows:

Table with 2 columns: Country, Quantity. Includes Argentina, Australia, India, etc.

Country produce on cheaper basis. Freight declines sharply and dressed meats are lower.

Prices of nearly all kinds of country produce are on the down grade.

There were no changes in the butter or cheese markets.

ORANGE MARKET SHOWS FIRMNESS. Available stocks in the South are about cleaned up.

The orange market continues to gain in firmness. Bad weather in California has stopped picking and the available stocks in the Southern states are nearly all cleaned up.

A few odd lots of Japanese oranges are still on the market and are offering at all prices from 30 cents up, according to their appearance.

There was a steady demand in the vegetable market and prices were generally unchanged.

Bank Clearings. Bank clearings of the Northwestern cities yesterday were as follows:

Table with 2 columns: City, Amount. Includes Portland, Seattle, Tacoma, Spokane.

Portland Markets. Grain, Flour, Feed, Etc. Wheat—Track prices: Bluestem, \$2.94; club, \$2.91; red Russian, 78c; Valley, 52c.

Barley—Fancy, \$2.25; common, \$2.10; brewer's, \$2.15; malt, \$2.10; feed, \$1.80.

Flour—Patents, \$1.15 per barrel; straight, \$1.10; extra, \$1.05; Valley, \$1.00.

Corn—Whole, \$2.25; cracked, \$2.30 per ton. Oats—No. 1 white, \$2.25 per ton.

Hay—Oregon, \$1.75 per ton; Idaho, \$1.80; California, \$1.90.

WIRE PRODUCTS ADVANCE

Better Feeding in Financial Markets.

Dry Goods Trade Shows Encouraging Prospects—Firm Tone in Leather.

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The larger activity in iron and steel, shared by other industries, the better feeling exhibited in financial markets, and the confidence resulting therefrom, are the important developments.

The better feeling in iron is chiefly in finishing products, tin plate, wire and structural materials. The advance of wire products was followed by the filling of the New York Central contract for 170,000 tons.

The dry goods market is exhibiting encouraging prospects and the outlook is more favorable.

The footwear market shows no material change. There are still buyers in the Boston market, the majority of whom intend to examine conditions and postpone purchases.

Trade in leather continues to improve, especially in sole and belting stocks. Prices of sole leather show a firmer tone, but upleather is rather quiet.

The hide market has developed activity, especially in Western packer and Latin American dry hide stocks.

JOBBING TRADE IS SLOW. Unseasonably Mild Weather Checks Retail Distribution.

NEW YORK, Jan. 27.—Bradstreet's tomorrow will say: Trade is quiet and tends to drag, except in supplies for agricultural interests.

Spring requirements for the West, seasonably mild weather has tended to dull retail trade despite clearance sales, and many markets report operations below expectations.

Except at some points where early spring buying is in evidence, jobbing trade is ruled quiet. Cotton goods lead in activity.

In wholesale lines, conservatism rules purchases of spring and summer goods. In the metal industry, sales from a cheerful feeling in iron and steel, quiet prevail.

Curtailment in the tanning industry has brought firmer prices for sole leather, but while shoe manufacturers at the West report some doing, Eastern producers report buying only for actual needs.

Business failures in the United States for the week ending January 26 were 343, as compared with 302 last week, 205 in the like week of 1910, 311 in 1909, 219 in 1908 and 211 in 1907.

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TWO OVERHEAT

On Heavy Selling Price Drops 13-4 Cents at Chicago.

SMALL HOLDERS LET GO

President Taft's Recommendation That Duty on Canadian Wheat Be Removed Gives Speculators a Shock.

CHICAGO, Jan. 27.—President Taft's message recommending that Canadian wheat be put on the free list, a serious misfortune for wheat traders had been in the air for some time.

The President's recommendation that duty on Canadian wheat be removed, gave evidence of smaller speculative operations, but it was not until the President's action was announced that the market was generally admitted to have been in a state of confusion.

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LUMBERMENS NATIONAL BANK. CORNER FIFTH AND STARK STREETS PORTLAND, OREGON. Capital \$500,000.

THE UNITED STATES NATIONAL BANK. PORTLAND, OREGON. UNITED STATES DEPOSITORY. Capital - - - \$1,000,000.00. Surplus and Profits, \$800,000.00.

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. GIBRALTAR ALGIERS VILLEFRANCA GENOVA NAPLES ALEXANDRIA. A. L. CARTE SERVICE WITHOUT CHARGE.

Orange Grove Boulevard, Pasadena's world renowned drive, is to be paved with B-I-T-I-L-I-T-I-I-C. MILLIONAIRE IS GUILTY of Contempt of Court.

COOS BAY LINE. STEAMER BREAKWATER. PASCO, Wash., Jan. 27.—(Special)—B. F. Bailey, for the last three years local manager of the Pacific Power & Light Company has been transferred to a like position at The Dalles, Or. Mr. Bailey expects to leave Pasco for his new destination in the next day or two.