

1910 IS BEST YEAR

Beer Sales in Period Were 61,000.00 Barrels.

EFFECT ON HOP MARKET

Heavy Production Indicates Elimination of Reserve Stocks Which for Years Have Been a Weight on Prices.

If the amount of beer produced by the United States breweries in the past year to a safe criterion, it must be acknowledged that the reserve stock of hops in the hands of the brewers was sharply reduced.

The year 1910 was the best the American brewers have ever known. The total sales were \$1,841,824 barrels. This compares with \$1,622,829 barrels in 1909, \$1,518,443 barrels in 1908 and \$1,418,195 barrels in 1907, the high record year prior to 1910.

The brewers expect this year to exceed the last in the total amount of sales.

"I believe the hopgrowers of Oregon are making a mistake by contracting at the present prices," said Howard Krebs yesterday.

"The brewers in the coming year will put out about 60,000,000 barrels of beer and this means a consumption of 352,000 bushels of hops. A maximum estimate of the coming crop of the United States is \$40,000,000, allowing 100,000 to Oregon, \$2,000 to California, \$5,000 to Washington and \$30,000 to New York.

With this shortage of 25,000 bushels there is no danger of hops selling below 15 cents a pound. If there should be a light crop, say of 200,000 bushels, hops will be worth 40 to 50 cents a pound.

The market yesterday was quiet. There was inquiry for 1910 and 1909, but no sales were reported.

According to official returns recently published the average yield per acre in Austria has also been reduced considerably during the past two years.

Local Grain Market Opens Quiet. Few Wheat Buyers or Sellers Appear. Prices Unchanged.

The week opened without any sign of improvement in the grain market.

Wheat was quoted unchanged. There were few sales and only a few buyers in the market. Oats and barley were also quiet.

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

Wheat 1910 1,841,824 barrels, 1909 1,622,829 barrels, 1908 1,518,443 barrels, 1907 1,418,195 barrels.

DEMAND OF SEATTLE LIGHT AND RECEIPTS HEAVY.

Grain Market is Unchanged—Eggs Are Advanced Another Cent. Large Oranges Scarce.

SEATTLE, Wash., Feb. 6.—(Special.)—The price of hay and alfalfa has been reduced in the local market today.

RETAILERS ARE BUYING FEW EGGS. Weather Market and Likely to Break at Any Time.

SEEDS HIGH PRICE

Buyers Pay \$7 for Top-Grade Beef.

BIG SHIPMENT FROM IDAHO

Offering Is Declared to Be the Finest of Its Kind Ever Received at the Yards—Market in Other Lines Unchanged.

The feature of trading at the stockyards was the sale of a large bunch of prime steers at \$7 a hundred.

In other lines of the cattle market conditions were about unchanged from last week.

There was a good showing of mutton stock, which sold at fairly steady prices.

Provisions. HAMS—10 to 12 pounds, 14c; 13 to 14 pounds, 14c; 15 to 16 pounds, 14c.

Hops—1910 crop, 14c; 1909 crop, 16c; 1908 crop, 18c; 1907 crop, 20c.

Wool—Eastern Oregon, 12c; 13c per lb., according to shrinkage; Valley, 17c per lb.

MOHAIR—Choice, 30c per pound; Hides—Salted hides, 6c; 7c per lb.

MEATS—Dry, 10c; salted, 12c; butchers' trimmings, 14c; 15c per lb.

GREENS—Red Crown and motor sauce, 10c; 12c per lb.

Greens, Dried Fruits, Etc. DRIED FRUIT—Apples, 11c; 12c per lb.

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SNOW CAUSES DROP

Weather Wheat Market with Last Prices Lower.

LOSS ON DAY HALF CENT

Southwestern States, Where Moisture Is Most Needed, Receives but Little—No Improvement in the Cash Demand.

CHIVAGO, Feb. 6.—Widespread snow, directly a benefit to fall-sown grain, carried down the price of wheat today, but the southwest, where moisture would be of the greatest help, received but little.

It was asserted the total supply was a shortage of 100,000 bushels, a shortage which was not expected.

Unmistakable depression seized the trade in oats. Lowest points thus far on the crop were reached, but there was some reaction.

Money, Exchange, Etc. NEW YORK, Feb. 6.—Money on call, steady, 2 1/2 per cent; ruling rate, 1 1/2 per cent.

NEW YORK, Feb. 6.—Standard copper steady; spot, February, March, April and May, \$12.25; London firm, spot \$12.10.

NEW YORK, Feb. 6.—Exchange on New York 20 premium.

NEW YORK, Feb. 6.—Coffee futures quiet; sales, 6,000 bags, Feb. 10, 25; March, 10, 25; April, 10, 25.

NEW YORK, Feb. 6.—Cotton—Spot quiet, 20 points lower, 14.40; futures, 14.40.

NEW YORK, Feb. 6.—Sugar—Spot quiet, 14.00; futures, 14.00.

NEW YORK, Feb. 6.—Wheat—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Corn—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Oats—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Rye—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Barley—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Flour—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Wool—Spot quiet, 1.10; futures, 1.10.

NEW YORK, Feb. 6.—Hops—Spot quiet, 1.10; futures, 1.10.

STOCKS OPEN STRONG

BUT LACK OF ORDERS WEAKENS PRICES LATER.

UNITED STATES STEEL AND NEW YORK CENTRAL ARE ESPECIALLY SOFT AT THE CLOSE.

NEW YORK, Feb. 6.—After a brief period of strength and activity in the early part of the day, the market for stocks opened strong.

Prices advanced readily in the first hour of trading, the stimulus being furnished by the day's opening of the New York Central.

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LUMBERMEN'S NATIONAL BANK

CORNER FIFTH AND STARK STREETS PORTLAND, OREGON

Capital \$500,000

UNITED STATES DEPOSITORY

THE BANK OF CALIFORNIA NATIONAL ASSOCIATION

OF SAN FRANCISCO

FOUNDED 1864

Capital Paid in \$8,500,000 Surplus and Undivided Profits \$7,914,401

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 accounts 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. BURCHARDT, Asst. Manager.

WHEAT

Table with columns: Open, High, Low, Close. Rows for various wheat grades and dates.

CORN

Table with columns: Open, High, Low, Close. Rows for various corn grades and dates.

OATS

Table with columns: Open, High, Low, Close. Rows for various oat grades and dates.

MESS PORK

Table with columns: Open, High, Low, Close. Rows for various pork grades and dates.

LARD

Table with columns: Open, High, Low, Close. Rows for various lard grades and dates.

SHORT RIBS

Table with columns: Open, High, Low, Close. Rows for various rib grades and dates.

CASH QUOTATIONS

Table with columns: Item, Price. Rows for various commodities.

European Grain Markets.

LONDON, Feb. 6.—Largely quiet but steady. Wheat, 14s 6d for shipment at 250 to 300 per ton.

Grain at San Francisco.

SAN FRANCISCO, Feb. 6.—Wheat and barley steady. Wheat—Shipping, \$1.40 per bushel.

CUNARD CRUISES

ITALY RIVIERA EGYPT GIBRALTAR ALGIERS VILLEFRANCA GENOVA NAPLES ALEXANDRIA A LA CARTE SERVICE WITHOUT CHARGE

S. S. CARMANIA S. S. FRANCONIA

Feb. 18. MAR. 11.

FOR PARTICULARS APPLY TO OUR AGENTS AT NEW YORK, BOSTON, CHICAGO, WASHINGTON, PHOENIX, SAN FRANCISCO, PORTLAND, SEATTLE, TACOMA, VICTORIA, WINNIPEG OR LOCAL AGENTS.

TRAVELER'S GUIDE

found that there was more than sufficient on hand to allow each member a rebate amounting to half his membership fee.

CASH REFUNDED STUDENTS

Reading Club Dues Reduced When Oregonian is on File.

MOUNT ANGEL COLLEGE, Mount Angel, Or., Feb. 6.—(Special.)—The Mount Angel College Reading Club has been becoming too prosperous of late, and yesterday each member was the recipient of half a dollar from the treasurer.

COOS BAY LINE

STEAMER BREAKWATER sails from Astoria dock, Portland, 8 P. M. Dec. 13, 20, 27, Jan. 3, 10, 17, 24, 31, Feb. 7, 14, 21, 28 and 25. Sails from Astoria, 10:30 A. M. For reservations see Coos Bay Railroad Agents, or address Oceanic S. S. Co., San Francisco.

NEW ZEALAND AND AUSTRALIA

VIA TAHITI AND WELLINGTON Direct through steamer, sailing from San Francisco, Mar. 4 and every 25 days. Wellington and back, 1st class, \$25. Other rates also low. The line to Isles of the South Seas. For reservations see Coos Bay Railroad Agents, or address Oceanic S. S. Co., San Francisco.

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Bonds Investments Timber Lands

McGRATH & NEUHAUSEN CO. Portland Oregon

701-2-3-4-5 Lewis Bldg.

For Tacoma, Seattle and intermediate stations. Tourist and standard sleeping cars open for occupancy from 9:30 P. M.

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N.P.H. Night Express Leaves 11:15

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