HOP TRADING HEAVY

Thousands of Bales Change Hands in Two States.

MOST SALES AT 35 CENTS

Yakima Section Nearly Cleaned Out. Exporters Operating in Oregon. McNeff Predicts a 40-Cent Market.

The week opened with a rush of buying in the hop market. Purchases of about 2200 bales direct from growers in the two states were reported. The activity was marked in Washington, where nearly 1500 bales changed hands, mostly in the Yakima section. In addition to the deals with growers, about 1000 bales are said to have changed hands between dealers.

Nearly all the business of the day was done at 35 cents, which for the present is the ruling price for choice hops. There was a well authenticated report that 36 cents was offered in the Willamette Valley. There is no question of the strength of the market. T. L. McNeff, of McNeff Bros., who were the heaviest buyers of Yakimas yesterday, predicts that there will be a 40-cent market in the near future.

Among the purchases of the day were the following lots:

By McNeff Bros.—
Stetson, Yakima, 260 bales at 35 cents.
Strovach, Yakima, 500 bales at 35 cents.
Wade, Yakima, 80 bales at 35 cents.
Seventy-five bales in Western Washington.

By Robert Livesley—
Lynch, Yakima, 158 bales at 35 cents.
Eglin, Yakima, 70 bales at 35 cents.
Dan McDonald, Yakima, 130 bales at 35 cents.

By Grafton—
Harvey, Yakima, 80 bales.

By Isaac Pincus & Sons—
Garbe, Chehalis, 180 bales at 35 cents.

By John Carmichael—
Lee Magina, Butterville, 300 bales at 35 cents.

By Kola Nels—
Walling, Lincoln, 100 bales at 35 cents.
Aurora lot 100 bales at 35 cents.

By J. J. Metzler—
Lee Loy, Butterville, 190 bales.

By T. A. Livesley & Co.—
Shaner Bros., McKee, 75 bales at 35 cents.

WHEAT STEADY AT THE OPENING.

Demand Is Fair and Sellers Generally Are Firm.

There was no change in the wheat situation at the opening of the week from the conditions that prevailed last week. Prices were steady, the demand was fair and sellers were more or less indifferent. Oats and barley were quoted at former prices.

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

	Wheat	Barley	Flour	Oats	Hay
Monday	193	7	18	13	33
Year ago	54	3	10	5	6
Season to date	4165	201	836	407	856
Year ago	3065	170	748	392	983

The weekly wheat statistics of the Merchants' Exchange follow.

American visible supply—

	Bushels.	Increase.
October 16, 1911	60,281,000	3,283,000
October 17, 1910	37,573,000	3,264,000
October 18, 1909	25,070,000	2,558,000
October 19, 1908	42,493,000	4,843,000
October 21, 1907	42,614,000	602,000
October 22, 1906	37,165,000	154,000
October 23, 1905	27,207,000	3,593,000
October 24, 1904	24,658,000	1,236,000
October 19, 1903	22,183,000	1,421,000
October 20, 1902	27,654,000	1,043,000

Quantities on passage—

	Wk end'g Oct. 14. Bushels.	Wk end'g Oct. 7. Bushels.	Wk end'g Sept. 30. Bushels.
United Kim.	18,856,000	18,928,000	19,200,000
Continent	9,848,000	13,136,000	21,760,000
Totals	28,704,000	32,064,000	40,960,000

World's shipments principal exporting countries (flour included)—

	Wk end'g Oct. 14. Bushels.	Wk end'g Oct. 7. Bushels.	Wk end'g Oct. 15, '10. Bushels.
U. S. and Can.	5,716,000	4,120,000	3,160,000
Argentine	472,000	1,064,000	784,000
Australia	1,176,000	792,000	280,000
Danubian Pts.	1,160,000	2,148,000	2,984,000
Russia	1,328,000	1,328,000	7,424,000
India	584,000	592,000	720,000
Totals	8,436,000	10,156,000	15,296,000

CRANBERRIES SCARCE ON STREET

Fresh Shipment From East Due in About Ten Days.

The first shipment of cranberries received from the East is nearly exhausted. A few small lots of Ilwaco cranberries are on the market, but this article will be scarce for the next week or ten days, by which time a fresh supply is due from the East.

A car of Tokay grapes arrived from California in crates and lug boxes, and they sold at the prices current at the close of last week. Local basket grapes moved fairly well.

The steamer brought up the usual quantity of sprouts, lettuce and other California vegetables.

Poultry Buyers Bear Market.

The poultry market was very weak at the opening. The supply was not large, but buyers refused to take hold except at bedrock prices.

The demand for fresh Oregon eggs far exceeded the supply, which caused a very firm market.

Butter and cheese were firm at last week's prices.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$2,586,358	$295,832
Seattle	2,340,023	212,908
Tacoma	1,009,453	101,720
Spokane	1,061,289	74,554

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Export basis: Bluestem, 83@84c; club, 79@80c; red Russian, 79@79c; Valley, 79@80c; forty-fold, 79@80c.

FLOUR—Patents, $4.50 per barrel; straights, $4.00; experts, $3.80; Valley, $4.50; graham, $4.05; whole wheat, $4.85.

MILLSTUFFS—Bran, $24.50@25 per ton; middlings, $32; shorts, $25.50@26; rolled barley, $33.50@34.50.

CORN—Whole, $33; cracked, $34 per ton.

BARLEY—New feed, $32@32.50 per ton; brewing, $37 per ton.

OATS—No. 1 white, $30 per ton.

HAY—No. 1, B. C. timothy, $17@18; No. 1 Valley, $15@16; alfalfa, $12.50; clover, $10@11; grain, $11@12.

Dairy and Country Produce.

POULTRY—Hens, 13@14c; Springs, 13@14c; ducks, young, 15@16c; geese, 15@16c; turkeys, 18@20c.

BUTTER—Oregon creamery butter, solid pack, 35c; prints, extra.

EGGS—Fresh Oregon ranch, candled, 35@36c per dozen.

CHEESE—Twins, triplets and daisies, 15@15½c per pound; Young Americas, 16½c.

PORK—Fancy, 9@10c per pound.

VEAL—Fancy, 12@13½c per pound.

Vegetables and Fruits.

TROPICAL FRUITS—Oranges, $4.50@4.75 per box; California grapefruit, $3.50; bananas, 5@5½c per pound; pineapples, 6c per pound; lemons, $5@6.50 per box; pomegranates, $1.50 per box.

FRESH FRUITS—Peaches, 35@45c per box; plums, 50@75c per crate; prunes, 2@2½c per pound; pears, 75@$1.75 per box; grapes, 85c@$1.25 per box; apples, $1@2.25 per box; cranberries, $8.25@9.50 per barrel; Casabas, $1.50@2 per dozen.

SACK VEGETABLES—Carrots, $1.25 per sack; turnips, $1; beets, $1.75.

POTATOES—Oregon, 1¼c per pound; sweet potatoes, 2½c per pound.

ONIONS—Oregon, $1.25 per hundred.

VEGETABLES—Artichokes, 75c per dozen; beans, 8@10c; cabbage, ¾@1¼c per pound; cauliflower, 50@75c per dozen; corn, 20@30c per dozen; cucumbers, $1@1.25 per sack; egg-plant, 5@8c per pound; garlic, 10@12c per pound; lettuce, 40@65c per dozen; hothouse lettuce, $1.25@1.75 per box; peppers, 5@6c per pound; radishes, 12½c per dozen; sprouts, 8@9c per pound; tomatoes, 40@65c per box.

Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.35 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.35.

COFFEE—Roasted, in drums, 24@30c per pound.

HONEY—Choice, $3.75 per case; strained honey, 10c per pound.

SALT—Granulated, $15 per ton; half-ground, 100s, $8.50 per ton; 50s, $9 per ton.

NUTS—Walnuts, 18@19c per pound; Brazil nuts, 14@16c; filberts, 16c; almonds, 18@19c; pecans, 15c; cocoanuts, 90c@$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 6@10c per pound.

BEANS—Small white, 4½c; large white, 4¼c; Lima, 6½c; pink, 5½c; Mexicans, 5¼c; bayou, 5c.

RICE—No. 1 Japan, 4¾c; cheaper grades, $3.50@4.55; Southern head, 5½@7c; imported Imperial, 5¾c; imported extra No. 1, 7@7½c.

SUGAR—Dry granulated, $7.30; fruit and berry, $7.30; beet, $7.10; extra C, $6.80; powdered, barrels, $7.55; cubes, barrels, $7.70.

DRIED FRUITS—Apples, 14c per pound; apricots, 16@18½c; peaches, 12@14c; prunes, Italian, 10½@10¾c; silver, 18c; figs, white and black, 6½@7½c; currants, 10@11c; raisins, loose Muscatel, 6¼@7½c; bleached Thompson, 11½c; unbleached Sultanas, 8½c; seeded, 9½@9¾c.

Hops, Wool and Hides.

HOPS—1911 crop, 34@35c; olds, nominal.

MOHAIR—Choice, 35@37c per pound.

WOOL—Eastern Oregon, 9@16c per pound, according to shrinkage; Valley, 15@17c per pound.

PELTS—Dry, 10½c; lambs, 40@60c each; shearings, 25@40c each.

HIDES—Salted hides, 9@10c per pound; salted calf, 15@16c; salted kip, 10½c; green, unsalted, 1c less; dry calf, 19@20c; dry stags, 12@15½c.

CASCARA—Per pound, 6c.

Oils.

LINSEED OIL—Pure raw, in barrels, 97c; boiled, in barrels, 99c; raw, in cases, $1.03; boiled, in cases, $1.04.

TURPENTINE—Cases, 72c, wood barrels, 69½c; iron barrels, 62c; 10-case lots, 65c.

GASOLINE—Motor gasoline, iron barrels, 17c; cases, 24c; 86 gasoline, iron barrels, 21c; cases, 29c.

COAL OIL—Ordinary test, cases, 10c; bulk, in tanks, 9½c.

Provisions.

HAMS—10 to 12 pounds, 19@19½c; 12 to 14 pounds, 18½@19c; 14 to 16 pounds, 18@18½c; 16 to 18 pounds, 18@18½c; skinned, 19c; picnics, 11½c; cottage roll, 18½c.

SMOKED MEATS—Beef tongues, 75c; dried beef sets, none; outside, none; insides, 23c; knuckles, 21c.

LARD—Kettle rendered, tierces, 13¾c; tubs, 14c; standard, tierces, 14¼c; tubs, 12½c; shortening, tierces, 8¾c; tubs, 9c.

BACON—Fancy, 27c; standard, 25c; choice, 22c; English, 16@18c.

DRY SALT CURED—Regular short clears, dry salt, 12½c; smoked, 13½c; backs, light salt, 13½c; smoked, 14½c; backs, heavy salt, 12½c; smoked, 14½c; exports, salt, 14c; smoked, 15½c.

SHEEP FOR HONOLULU

SHIPMENT FROM WEISER PASSES THROUGH YARDS.

Most of the Trading of the Day Is in the Hog Market, Which Is Steady.

Aside from the sale yesterday of about five loads of mutton stock, all the business done at the yards was in hogs.

The hog market still maintained a firm tone on top-grade, as was shown by the sale of a load of 90 head of choice light-weights at $7.50. The bulk of the sales, however, were at $7.40. Heavy hogs brought $6 and $6.75.

A bunch of 467 yearling wethers brought $3.75, which is the top current quotation. A few call ewes sold at $2.25 and call lambs at $3.

A carload of sheep was brought in by the Butterfield Livestock Company, of Weiser, Idaho, in transit to San Francisco, where it will be put aboard steamer for Honolulu. A carload of cattle and calves from Earlville, O., passed through the yards en route to Medford.

The receipts for the day were 22 cattle, 14 calves, 690 hogs and 851 sheep.

The shippers were Roy H. Dobbs, Washougal, Wash., one carload of hogs; C. G. Item, Salem, Or., one carload of sheep; A. M. McGinnis, Orland, Cal., two carloads of hogs; R. R. Hendricks, Shanika, Or., one carload of hogs; C. S. Doolittle, Earlville, O., one carload of cattle and calves; C. J. Stanford, Chura, Idaho, one carload of hogs; M. Lawson, Chura, Idaho, one carload of hogs; Butterfield Livestock Company, Weiser, Idaho, one carload of sheep; J. S. Hotchkiss, Enterprise, Or., two carloads of sheep and one of hogs; James Mace, Wallowa, Or., two carloads of hogs, and Claude Dockey, Drain, Or., two carloads of hogs.

The day's sales were as follows:

	Weight.	Price.
80 cull lambs	50	$3.00
26 cull ewes	70	2.25
145 hogs	208	7.40
13 hogs	342	6.75
26 hogs	186	7.40
73 hogs	216	7.40
2 hogs	340	6.00
12 hogs	226	7.40
32 hogs	212	7.40
1 hog	400	6.00
90 hogs	179	7.50
1 hog	470	6.00
50 hogs	180	7.35
467 yearling wethers	76	3.75

Prices quoted at the Portland Union Stockyards for the various classes of stock were:

Cattle—
Choice steers ..... $5.25@$5.50
Good to choice steers ..... 5.10@ 5.20
Fair to good steers ..... 4.75@ 5.00
Medium steers ..... 4.50@ 4.75
Poor steers ..... 3.75@ 4.50
Choice cows ..... 4.40@ 4.60
Fair to good cows ..... 4.00@ 4.40
Common cows ..... 2.50@ 3.50
Extra choice spayed heifers ..... 4.40@ 4.60
Choice heifers ..... 4.25@ 4.40
Choice bulls ..... 3.50@ 3.75
Good to choice bulls ..... 2.75@ 3.00
Common bulls ..... 2.00@ 2.50
Choice calves ..... 7.25@ 7.50
Good to choice calves ..... 7.00@ 7.15
Common calves ..... 4.00@ 5.00
Choice stags ..... 4.50@ 4.75
Good to choice stags ..... 4.25@ 4.50

Hogs—
Choice light hogs ..... 7.40@ 7.50
Good to choice hogs ..... 7.00@ 7.25
Fair to good hogs ..... 6.75@ 7.00
Common hogs ..... 6.00@ 6.50

Sheep—
Choice yearling wethers, coarse wool ..... 3.25@ 3.50
Choice yearling wethers, east of mountains ..... 3.00@ 3.25
Choice ewes ..... 2.75@ 3.00
Choice lambs ..... 3.75@ 4.00
Choice yearlings ..... 3.50@ 3.75
Good to choice lambs ..... 3.50@ 3.75
Culls ..... 2.50@ 3.00

Chicago Livestock Market.

CHICAGO, Oct. 16.—Cattle—Receipts, estimated at 27,000; market shady to 10c lower; beeves, $4.20@8.40; Texas steers, $4.10@6.15; Western steers, $4.25@6.75; stockers and feeders, $3.20@5.75; cows and heifers, $2.20@6.20; calves, $5.50@9.50.

Hogs—Receipts estimated at 30,000; market, slow; light, $5.95@6.70; mixed, $6.05@6.75; heavy, $6.05@6.75; rough, $6.00@6.20; good to choice heavy, $6.20@6.75; pigs, $3.75@6.00; bulk of sales, $6.35@6.70.

Sheep—Receipts estimated at 75,000; market, slow, 10c to 15c lower; native, $2.20@4.00; Western, $2.70@4.00; yearlings, $3.70@4.50; lambs, native, $4.00@6.00; Western, $4.00@6.10.

SAN FRANCISCO PRODUCE MARKET

Prices Quoted at the Bay City for Vegetables, Fruits, Etc.

SAN FRANCISCO, Oct. 16.—The following produce prices were current here today:

Vegetables—Cucumbers, 35@75c; garlic, 2@3c; tomatoes, 15@40c; egg-plant, 35@60c.

Butter—Fancy creamery, 29½c.

Eggs—Store, 29c; fancy ranch, 40c.

Cheese—Young America, 15@16c.

Fruit—Apples, choice, $1; common, 75c; Mexican limes, $4@4.50; California lemons, choice, $5.50; common, $1.50; pineapple, $2@3.

Potatoes—Oregon Burbanks, $1.40@1.45; Salinas Burbanks, $1.50@1.65; sweets, $1.65@1.75.

Millstuffs—Bran, $28@29; middlings, $32@34.

Hay—Wheat, $13@20; wheat and oats, $12@17; alfalfa, $9@12.

Onions—65@80c.

Receipts—Flour, 2404 quarter sacks; wheat, 1360 centals; barley, 3085 centals; oats, 1120 centals; beans, 3393 sacks; potatoes, 3520 sacks; hay, 562 tons.

Elgin Butter Market.

ELGIN, Ill., Oct. 16.—Butter firm, 29c. Output, 692,700 pounds.

GAINS SCALED DOWN

With Slack Demand, Stocks Lose Part of Advance.

SHORT COVERING CEASES

Northern Pacific, Reading and Steel the Weakest Features—Announcement of Tobacco Plan Without Effect on Market.

NEW YORK, Oct. 16.—Demand for stocks fell off materially today and the market lost the firm tone that was its characteristic last week. Short covering, which was the mainstay of the market on its recent advances, ceased and there was virtually no inquiry at the higher level. The market also had to meet the effect of active realizing sales, and there was a reaction which scaled down recent gains 1 to 2 points.

Filing of the American Tobacco Company's reorganization plan in court was the one event of the day with an especial bearing upon securities values. The prophecy had been made that the filing of the plan would be followed by a marked improvement of sentiment, but the tobacco securities shared in the general heaviness of the list.

Reading and United States Steel showed most decidedly the effects of pressure. Selling of United States Steel was largely from out of town. Northern Pacific was the heaviest loser of the standard railway issues, although the Harriman stocks and St. Paul were also weak. The unexplained advance in Lehigh Valley toward the close carried it 3 points above its low price of the day. The stock rose to a point above the price of Union Pacific and closed with a net gain of more than 2 points.

Heaviness of the steel shares was not relieved by the trade reports, which were more favorable.

The bond market was irregular. Total sales, par value, $3,703,000. United States bonds were unchanged on call.

CLOSING QUOTATIONS.

	Sales	High	Low	Closing Bid
Allis Cha pfd	700	11	10	9⅛
Amalg Copper	12,200	52⅝	51⅝	52
Am Agricul	600	51	50½	50
Am Beet Sugar	11,800	58⅝	57½	58⅝
American Can	300	10⅝	10⅝	10
Am Car & Foun	1,400	51	50⅝	50¼
Am Cotton Oil	700	50½	50	50½
Am H & L pfd	.....	.....	.....	21
Am Ice Sec	200	18	17½	18
Am Linseed	.....	.....	.....	8⅝
Am Locomotive	200	35⅝	35⅝	35
Am Sm & Ref	6,400	66⅝	65¼	65⅝
do pfd	2,100	102½	101	101½
Am Steel Foun	.....	.....	.....	31½
Am Sugar Ref	400	118⅝	118	118
Am Tel & Tel	700	135⅝	135¼	135¼
Am Toh pfd	900	97⅝	97	97
Am Woolen	.....	.....	.....	30
Anac Min Co	400	34⅝	34	34⅝
Atchison	11,400	107⅝	106¾	106⅞
Atchison pfd	.....	.....	.....	103
Atlantic Co L	300	127⅞	127½	126½
Balt & Ohio	3,100	98	97⅝	97¼
Beth Steel	400	28½	28⅛	28
Brooklyn R T	1,000	75½	74⅝	74⅝
Canadian Pac	2,600	230½	229⅝	229¾
Central Leather	600	22⅛	21½	21⅝
do pfd	3,000	95⅞	95⅝	95
Cent of N J	100	270	270	265
Ches & Ohio	2000	74⅛	73⅝	73⅝
Chicago & Alton	.....	.....	.....	16½
Chi G Western	200	19	18½	18
do pfd	400	38	37½	37½
Chi & N W	500	145	145	144⅝
Chi, Mil & St P	4,500	109½	108⅝	108⅝
C., C., C & St L	100	62	62	60
Colo F & Iron	.....	.....	.....	27⅝
Colorado & S	.....	.....	.....	48
Con Gas	800	139½	138⅝	138⅝
Corn Products	.....	.....	.....	11⅛
Del & Hudson	200	164	164	162½
D & R G	1,200	24⅝	24	24½
do pfd	.....	.....	.....	48½
Distillers' Sec	300	32	31⅞	31
Erie	4,400	31	30½	30⅝
do 1st pfd	1,200	51	50⅝	50½
do 2d pfd	100	41½	41½	41½
Gen Electric	1,300	152	151⅝	151⅝
Gt North pfd	4,100	127	126	126
Gt No Ore Ctfs	1,900	52	51½	51½
Illinois Cent	600	139	138⅝	138⅝
Interborough	200	15	14⅝	14½
do pfd	200	45½	45	44½
Inter Harvester	3,000	104⅝	104	104½
Inter-Met pfd	600	15½	15⅛	15¼
Inter Paper	100	10⅝	10⅝	10
Inter Pump	800	27½	27	27⅝
Iowa Central	.....	.....	.....	18
Kan City So	100	30⅝	30⅝	28
do pfd	.....	.....	.....	65
Lackawa Gas	1,400	104⅝	104½	104½
Louis & Nash	1,200	147⅝	147⅝	147
M & St L	.....	.....	.....	33
M. S P & St S M	400	150⅝	150½	150½
M, K & Texas	3,300	32	31½	31½
do pfd	100	69⅝	69⅝	69
Mo Pacific	1,500	39½	37⅝	35⅞
Nat Biscuit	.....	.....	.....	125½
National Lead	600	48	48	48
N Rys M 2d pfd	300	33	32⅝	33
N Y Central	1,900	106	105	105⅝
N Y, O & W	300	39	39	38⅞
Norfolk & West	2,600	106½	105⅝	105⅝
North American	100	68⅝	68⅝	68
No Pacific	6,200	118	115⅝	116½
Pacific Mail	100	31	31	30⅝
Pennsylvania	2,100	122½	122¼	122⅝
People's Gas	700	107⅝	107	107
P, C C & St L	300	96	95⅝	94¼
Pittsburg Coal	1,300	18⅛	17⅛	18
Pr Steel Car	100	29	29	28⅝
Pull Pal Car	.....	.....	.....	156½
Ry Steel Spring	.....	.....	.....	27½
Reading	83,400	139½	137⅝	138⅞
Republic Steel	400	23⅝	22	22⅝
do pfd	400	85⅝	85	84
Rock Island Co	1,900	26⅝	24⅝	25
do pfd	1,600	49½	47½	47¼
S L & S F 2d pfd	100	42⅝	42⅝	41½
St L Southwest	.....	.....	.....	30
do pfd	100	69	69	69
S S S & I	.....	.....	.....	40
So Pacific	6,400	110⅝	109	109½
So Railway	6,900	29⅝	28⅝	29½
do pfd	1,600	71½	70⅝	70½
Ten Copper	200	36¼	36	36
Texas & Pacific	300	25	24½	24⅝
T. St L. & W	100	18⅝	18⅝	18
do pfd	700	43⅝	42	42
Union Pacific	84,900	163⅝	161⅝	162¼
do pfd	100	93	93	93
U S Realty	.....	.....	.....	68
U S Rubber	1,700	44½	43⅝	43⅝
U S Steel	13,300	61⅝	59⅝	59⅝
do pfd	2,700	109⅝	109⅝	109⅝
Utah Copper	1,600	42⅝	41⅝	42⅝
V C Chemical	1,500	48⅝	48⅝	49¼
Wabash	1,000	13⅝	12½	12½
do pfd	1,000	26½	25⅝	25⅝
West Maryland	600	57	56	56¼
West Electric	22,400	66	64	64⅝
Western Union	300	79¼	79⅛	79
Wh & Lake Erie	.....	.....	.....	2½
Lehigh Valley	18,200	163⅞	160⅝	163¼

Total sales for the day, 490,100 shares.

BONDS.

NEW YORK, Oct. 16.—Closing quotations:

U S ref 2s reg	100⅝	N Y C gn 3½s	87½B
do coupon	100⅝	No Pacific 3s	69⅝
U S 3s reg	101⅝	No Pacific 4s	100¼
do coupon	101⅝	Union Pacific 4s	101⅛
U S new 4s reg	113⅝	Wis Central 4s	92⅛
do coupon	113⅝	Japanese 4s	87½
D & R G 4s	90B		

Stocks at Boston.

BOSTON, Oct. 16.—Closing quotations:

Allouez	26¼	Mohawk	29½
Amalg Copper	52	Nevada Con	15⅝
A. Z. L. & Sm	51¼	Nipissing Mines	7⅝
Arizona Com	43	North Butte	24½
B & C C & S M	4½	North Lake	4½
Butte Coalition	15⅝	Old Dominion	37
Cal & Arizona	48	Osceola	88
Cal & Hecla	377	Parrott (S. & C.)	9B
Centennial	9	Quincy	58
Cop Range Con Co	51⅝	Shannon	7
E Butte Cop M	10⅝	Superior	24½
Franklin	8⅝	Sup & Bos Min	2½
Giroux Con	3⅝	Tamarack	24
Granby Con	30	U S S R & M	31⅝
Greene Cananea	5⅝	do preferred	45⅝
I Royalle (Cop)	13⅝	Utah Con	16½
Kerr Lake	8	Utah Copper Co	42⅝
Lake Copper	2½	Winona	4⅝
La Salle Copper	4⅝	Wolverine	88
Miami Copper	18⅝		

Money, Exchange, Etc.

NEW YORK, Oct. 16.—Money on call, steady, 2¾@2½ per cent; ruling rate, 2⅝; closing bid, 2⅝; offered at 2½.

Time loans steady; 60 days, 3¼@2½ per cent; 90 days, 2¾@4 per cent; six months, 3⅝@4 per cent.

Prime mercantile paper, 4⅝ per cent.

Sterling exchange firm, with actual business in bankers' bills at $4.8250 for 60-day bills, and at $4.8550@4.8660 for demand.

Commercial bills—$4.82¾.

Bar silver—52⅝c.

Mexican dollars—43c.

Government bonds steady, railroad bonds irregular.

SAN FRANCISCO, Oct. 16.—Sterling on London, 60 days, $4.83½; sight, $4.84⅝.

Drafts—Sight, 3c; telegraph, 5c.

CHICAGO, Oct. 16.—Exchange on New York, par.

LONDON, Oct. 16.—Consols, 77 15-16d; silver, 24⅝d; bank rate, 4 per cent.

Metal Markets.

NEW YORK, Oct. 16.—Standard copper quiet. Spot, October, November, December and January, 11.80@11.90c. London firm. Spot, £53 3s 9d; futures, £54. Lake copper, 12.50@12.62½c; electrolytic, 12.75@12.87½c and casting, 12@12.25c.

Tin firm. Spot, 41.65@42.25c; October, 41.47½@41.70c; November, 41.35@41.70c; December, 41.25@41.65c; January, 41.10@41.50c; February, 41@41.50c. London firm. Spot, £189 5s; futures, £189. Sales today five tons spot tin at 41.65c.

Lead steady, 4.25@4.60c New York; 4.12½@4.25c East St. Louis. London, £15 2s 6d.

Spelter dull, 6.15@6.25c New York; 6@6.25c East St. Louis. London, £27 12s 6d.

Antimony, dull; Cookson's, 8.12½@15c.

Iron—Cleveland warrants, 46s 6d in London. Locally iron was quiet. No. 1 foundry Northern, $15.25@15.50; No. 2, 15@15.25; No. 1 Southern and do soft, $15@15.50.

Condition of the Treasury.

WASHINGTON, Oct. 16.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury offices	$ 79,461,965
In banks and Philippine treasury	34,390,989
Total of the general fund	113,852,954
Receipts yesterday	3,164,778
Disbursements	2,734,561

The deficit to date this fiscal year is $19,655,422, as against a deficit of $11,186,346 at this time last year.

These figures exclude Panama Canal and public debt transactions.

HOPS SURE TO ADVANCE

PRICE WILL BE HIGHER WHEN AMERICAN BREWERS BUY.

Quotations on the Pacific Coast Too Low, Based on Current Values Elsewhere.

ORTING, Wash., Oct. 14.—(To the Editor.)—About two weeks ago you kindly published a letter, giving my views on the hop situation. In that letter I predicted that if growers would hold their hops until October 15, thereby giving samples an opportunity to reach England, they would see an active and advancing market. Judging by your paper of today, my prediction was right. The market, while very strong at 36 cents and better, is still 10 cents below the actual value of Pacific Coast hops, based on the prices being paid elsewhere.* In Gehmany, 70 cents is the price to grower, and in England 55 cents. In New York 52 Germany, 70 cents is the prices to grower, and our hops are always worth within 5 cents of New York hops and within 10 cents of choice English hops.

Now there is a very strong demand for hops at 35 cents. This is a high price and experienced growers should know that no one would pay these prices unless they had to have hops, and if they could not be bought at 35 cents, still a higher price would be paid.

I see by today's Oregonian that the English crop this year is 328,000 cwts.; in 1910, 302,000 cwt. and in 1909, 214,000 cwt. They are supposed to use 600,000 cwt. each year. Where are they going to get the hops they are short this year? Germany has no hops to spare, but if they should sell the Englishmen any they would have to pay about 75 cents per pound, so they must come to America, and if we don't force our hops on the market, we can get our own price.

The brewers' congress is in session in Chicago and will last until October 21. American brewers are busy with this and are not paying much attention to hops, but when they get through in Chicago and find out market conditions, they will all come into the market and an advance is bound to follow. I think hops will sell on the Pacific Coast at 50 cents per pound by November 15.

I would like to hear from other growers on this subject and would like to see their views in print.

ALVIN MUEHLER.

Coffee and Sugar.

NEW YORK, Oct. 16.—Coffee closed easy at a net decline of 12@21 points. October, November and December, 14.60c; January, 14.25c; February, 14.20c; March and April, 13.95c; May, 13.94c; June, 13.92c; July, August and September, 13.90c.

Spot coffee firm. No. 7 Rio, 15¾@15¾c; No. 4 Santos, 16½c. Mild coffee firm. Cordova, 17@19c nominal.

Sugar—Raw, nominal and lower to sell. Muscovado, 89 test, 3.45c; centrifugal, 96 test, 3.95c; molasses sugar, 89 test, 3.20c. Refined steady.

New York Cotton Market.

NEW YORK, Oct. 16.—Cotton futures closed steady 2 to 14 points higher. October, 9.05c; November, 9.06c; December, 9.28c; January, 9.11c; February, 9.16c; March, 9.25c; April, 9.39c; May, 9.36c; June, 9.39c; July, 9.42c; August, 9.28c; September, 9.27c.

Spot cotton closed quiet, 16 points higher. Mid-uplands, 9.50c; do Gulf, 9.75c; sales 1598 bales.

Dried Fruits at New York.

NEW YORK, Oct. 16.—Evaporated apples steady, with arrivals heavy, but mostly for export. Spot fancy are quoted at 10@10½c; choice, 9@9½c; prime, 8½@9c.

Prunes quiet but firm. Quotations range from 7@12½c for Californias up to 40-50s, and 11½@13c for Oregons.

Peaches steady on reports of firm markets on the Coast. Choice, 11¼@11½c; extra choice, 11¾@12c; fancy, 12½@12¾c.

Chicago Produce Markets.

CHICAGO, Oct. 16.—Butter, steady; creameries, 23@29c; dairies, 21@26c.

Eggs—Unsettled; receipts, 4591 cases; at mark, cases included, 15@18c; firsts, 21c; prime firsts, 22c.

Cheese—Steady; daisies, 14½c; twins, 13½@13¾c; young Americas, 14½@14½c; long horns, 14½@14½c.

Duluth Flax Market.

DULUTH, Oct. 16.—Flax on track, $2.47; in store, $2.47; to arrive, $2.41; October, $2.43; November, $2.39 asked; December, $2.35 bid; May, $2.32 nominal; to arrive in ten days, $2.45.

Wool at St. Louis.

ST. LOUIS, Oct. 16.—Wool, steady; territory and Western mediums, 17@20c; fine mediums, 16@18c; fine, 11@15c.

Hops at London.

LIVERPOOL, Oct. 16.—Hops in London, £9 10s@£10.

Hops at New York.

NEW YORK, Oct. 16.—Hops—Firm.

TEACHERS HOLD INSTITUTE

Grant County Instructors in Favor of University Appropriation.

JOHN DAY, Or., Oct. 16.—(Special.)—The teachers of Grand County came out strongly in favor of the University of Oregon appropriation at the close of their session here yesterday. The resolutions adopted pledged the support of the teachers of the county to the university appropriation and commended Superintendent Austen for his efficient management.

The sessions of the institute were especially helpful. The instructors were Professor E. D. Ressler, of Oregon Agricultural College and J. A. Churchill, superintendent of the Baker schools. An educational programme was presented Friday. Speeches were made by Stephen A. Lowell, of Pendleton, and John P. Rusk, of La Grande. A reciting contest was held and Miss Hazel Johnston, of John Day, won the advanced division prize and Miss Josie Kennedy, of Dayville, won the primary division prize.

Young Woman Dies at Woodburn.

WOODLAND, Wash., Oct. 16.—(Special.)—Mrs. Gussie Wengenroth, 24 years old, died at her home here October 7, of tuberculosis. Mrs. Wengenroth was a daughter of Mr. M. F. and Mrs. Lydia Bird and a granddaughter of William Bird, of Clackamas County, Oregon, and Eliza Jackson, of Cowlitz County, Washington. Mrs. Wengenroth is survived by her husband and one son 18 months old. The funeral was conducted this afternoon at the Presbyterian Church, Rev. T. T. Vincent officiating.

Sunday School Convention at Cove.

LA GRANDE, Oct. 16.—(Special.)—The annual Union County Sunday school convention will be held at Cove for three days beginning tomorrow. Delegates will be present from 26 Sunday schools of the county.

WHEAT PILES UP

Visible Goes Over Sixty Million Bushels.

BUT SHIPMENTS ARE LESS

**Result