BUY HOPS FOR EAST

Several Hundred Bales of Oregons Secured by Metzler.

PRICE PAID IS 43 1-2 CENTS

Nearly 2000 Bales of New Crop Californias Taken on Contract at 25 Cents—Serious Position of English Brewing Trade.

Imports of hops into England during September, October and November were 49,292 cwt. Exports during the same period were 49,374 cwt., or 82 cwt. more than were received. This shows the remarkably strong position and possibilities of the English market, in view of the light home crop produced.

The acute shortage is now being felt in the continental markets, where prices are rising, and after the holidays will no doubt be reflected in the London market. It is not reasonable to expect any stir in England before the turn of the year, no matter what the position of the market may be, as the English dealers always refrain from business during the holiday period. When they finally get started again there will be more activity here.

At the present time the only demand in the Oregon market comes from Eastern sources. In the past few days about 350 bales have been bought by C. M. Metzler, including the Lee Magin crop of 186 bales at Champoeg, taken at 43½ cents. Mr. Metzler's other purchases were from dealers.

California advices report much activity in the contract market, nearly 2000 bales of 1912 Sonomas being secured at 25 cents. Donovan purchased 800 bales, Hall 600 bales and Richardson 500 bales.

English market conditions, as reported by the latest Kentish Observer, are as follows:

"Owing to the scarcity of samples and the continued firmness of holders the prices of hops have advanced from 5s to 10s per cwt. for all 1911 growths. Yearlings are still inquired for, but very few are left in the hands of merchants, and, in common with olds and old olds, are selling at high prices. All low-priced Continentals have been cleared off the market with the exception of some Belgians, and for these values are rising. Pacific Coast hops are in small supply and command full prices. Present quotations for new English: East Kents, £12 10s to £12 3s; Mid-Kents, £12 to £12 12s; Wealds, £12 to £12 10s; Sussex, £11 10s to £12. Farnhams, £11 to £12; Worcesters, £11 10s to £12 10s.

"At Canterbury on Saturday East Kents were quoted to growers £12 5s to £13 10s, Wealds and Sussex £11 to £12, and old hops £10 to £10 10s.

"On the Worcester market there was a steady demand, and prices again tend upwards. Merchants' stocks are much reduced, and holders are very reserved in their offerings."

LOCAL WHEAT MARKET IS STEADY

Exporters in the Market at Current Prices. Coarse Grains Dull.

There was continued buying of wheat yesterday by the export trade, but no evidences of excitement reported, and current prices were quoted. Farmers at some points appear to be selling to avoid January storage charges, but on the whole holders are firm. Oats and barley were quiet and unchanged.

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

	Wheat	Barley	Flour	Oats	Hay
Monday	83	3	14	15	15
Tuesday	78	7	9	..	6
Wednesday	35	5	1	7	1
Year ago	51	1	13	..	15
Season to date	7409	284	1389	887	1735
Year ago	6953	225	1113	555	1293

DRESSED TURKEYS, 22 TO 24 CENTS

Good Local and Shipping Orders Clean Up the Supply.

Receipts of dressed turkeys were large yesterday, but were not excessive, and by the close of the day the supply was well cleaned up. Shipping orders were on hand for a part of the supply, and local retailers, who were in the market in larger numbers, took the remainder. Prices ranged from 22 to 24 cents.

It was feared the market would be a weak one, but it is in better shape now than before Thanksgiving, and there is no danger of a slump. Large shipments are coming in today, but a good many of the birds have been sold to arrive, and this points to a firmer market. The weather is right, and for that reason the retailers are buying early.

Dressed ducks and geese were in fair supply and sold well. There was also a good demand for live poultry of all kinds.

The demand for Oregon eggs was greater than the supply and the market was firm at 37½ cents on candled stock.

There were no changes in the cheese or butter markets.

NO LARGE ORANGES ON THE STREETS

Nothing Under 200 Size Is Available—Car Due Friday.

Front street was bare yesterday of large size oranges, nothing under 200s being available. A car is due Friday.

A car of fancy celery in four-dozen crates arrived and was quoted at $3.75 a crate. A car of Hawaiian pineapples was also received.

There was a good trade in cranberries, but the market was weak, as the street was long on this article, several delayed shipments having lately been received.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,885,300	$244,445
Seattle	1,092,170	112,299
Tacoma	620,693	58,446
Spokane	670,027	102,785

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 81@82c; club, 79c; red Russian, 78c; Valley, 80c; forty-fold, 79@80c.

FLOUR—Patents, $4.50 per barrel; straights, $4.05; exports, $3.80; Valley, $4.30; graham, $4.65; whole wheat, $4.85.

CORN—Whole, $37; cracked, $38 per ton.

MILLSTUFFS—Bran, $23 per ton; middlings, $30; shorts, $24; rolled barley, $37@38.

OATS—No. 1 white, $30.50@31 per ton.

HAY—No. 1 Eastern Oregon timothy, $18@18.50; No. 1 Valley, $15@16; alfalfa, $13@14; clover, $11@12; grain, $12@13.

BARLEY—Feed, $36@37 per ton.

Vegetables and Fruits.

TROPICAL FRUITS—Oranges, navels, $2.75@3; Japanese, $1.40 per bundle; California grapefruit, $3.50@4; Florida grapefruit, $5@5.50; bananas, 5@5½c per pound; lemons, $4@4.50 per box; pomegranates, $1.50 per box; persimmons, $1.50 per box.

FRESH FRUITS—Pears, 50c@$1.50 per box; grapes, $1.25@1.50 per box; Almeria grapes, $6.50@7 per barrel; cranberries, $10@11.50 per barrel; casabas, $1.50 per crate.

APPLES—Jonathans, $1.00@2.25 per box; Spitzenberg, $1@2.50; Baldwin, 75c@$1.50; Red Cheek Pippin, $1.25@1.75; Northern Spy, $1.25@1.75; Winter Banana, $2@3; Bellflower, $1.10@1.25.

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

POTATOES—Buying prices: Burbanks, 90c@$1.10 per hundred; sweet potatoes, $2.40@2.50 per crate.

ONIONS—Jobbing price, $1.50 per sack.

VEGETABLES—Artichokes, 90c per dozen; beans, 10@12½c; cabbage, 1@1¼c per pound; cauliflower, $1.00@2 per crate; celery, $3.75@4.25 per crate; cucumbers, $1.20@1.75 per dozen; egg plant, 12½c per pound; garlic, 8@10c per pound; lettuce, $2.50 per crate; peppers, 9@10c per pound; pumpkins, 1@1¼c per pound; radishes, 25c per dozen; sprouts, 9@10c; squash, 1¼@1½c per pound; tomatoes, $1.75 per box.

Dairy and Country Produce.

BUTTER—Oregon creamery butter, solid pack, 36c; prints, extra; butter fat, 1c less than solid pack prices.

POULTRY—Hens, 12½c; Springs, 12c; ducks, young, 16@17c; geese, 11@14c; turkeys, live, 20c; dressed, choice, 22@24c.

EGGS—Fresh Oregon ranch, candled, 37½c per dozen; case-count, 35c per dozen.

CHEESE—Fresh Tillamook flats, 17@17½c; Young Americas, 18@18½c.

PORK—Fancy, 8@8½c per pound.

VEAL—Fancy, 13½@14c per pound.

Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.25 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.35.

COFFEE—Roasted, in drums, 20½@40c 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, 16@18½c per pound; Brazil nuts, 14@16c; filberts, 14@15c; almonds, 17@21c; pecans, 15c; cocoanuts, 90c @$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 8@10c per pound.

BEANS—Small white, 4½c; large white, 4¼c; Lima, 7¼c; pink, 5¾c; Mexicans, 5¼c; bayou, 5c.

RICE—No. 1 Japan, 5¼c; cheaper grades, 3¾@4¼c; Southern head, 5½@7c; imported Imperial, 5¾c; imported extra No. 1, 7@7½c.

SUGAR—Dry granulated, $6.40; fruit and berry, $6.40; beet, $6.20; extra C, $5.90; powdered, barrels, $6.65; cubes, barrels, $6.80.

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, 6¾@7¼c; bleached Thompson, 11¼c; unbleached Sultanas, 8½c; seeded, 7½@8½c; dates, Persian, 8½c per lb.; Ford, $1.40 per box.

Provisions.

HAMS—10 to 12 pounds, 15½@16½c; 12 to 14 pounds, 15½@16½c; 14 to 16 pounds, 15½@16½c; 16 to 18 pounds, 15½@16½c; skinned, 16c; picnics, 11½c; cottage roll, 14c.

LARD—Kettle rendered, tierces, 13¾c; tubs, 13¾c; standard, tierces, 11¾c; tubs, 12c; shortening, tierces, 8¾c; tubs, 9c.

BACON—Fancy, 25c; standard, 22c; choice, 20c; English, 14@17c.

DRY SALT CURED—Regular short clears, dry salt, 12¾c; smoked, 14c; short clear backs, 12 to 16 lbs., dry salt, 13c; smoked, 14¾c; short clear backs, 18 to 20 lbs., dry salt, 12¾c; smoked, 14c; Oregon exports, dry salt, 14¾c; smoked, 16c.

Hops, Wool and Hides.

HOPS—1911 crop, 42@44c; olds, nominal, 1912 contracts, 25c.

MOHAIR—Choice, 35@37c; per pound.

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

PELTS—Dry, 11c; lambs, salted, 65@80c; short-wool pelts, 55@75c; butcher pelts, Nov. take-off, 80@90c; Dec. take-off, 90c@$1.00.

HIDES—Salted, hides, 10@10½c per pound; salted calf, 16@17c; salted kip, 10@11c; green hides, 9@9½c; dry calf, 20c; dry hides, 17@18c; salted stags, 6½@7c; green stags, 5½@6c.

CASCARA—Per pound, 5½@6c.

Linseed Oil and Turpentine.

LINSEED OIL—Pure raw, in barrels, 77c; boiled, in barrels, 79c; raw, in cases, 82c; boiled, in cases, 84c.

TURPENTINE—Cases, 78c; wood barrels, 67½c.

FLAXSEED OIL MEAL—Per ton, $44.

SAN FRANCISCO PRODUCE MARKET

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

SAN FRANCISCO, Dec. 20.—The following produce prices were current here today: Vegetables—Cucumbers, 85c@$1.00; garlic, 8@8½c; green peas, 5@8c; string beans, 7@12½c; tomatoes, 75c@$1.25; eggplant, 5@8c.

Butter—Fancy creamery, 33½c.

Eggs—Store, 38c; fancy ranch, 40½c.

Onions—$1@1.20.

Cheese—Young America, 15@16c.

Fruit—Apples, choice, $1.25; common, 75c; Mexican limes, $3.50@4.50; California lemons, choice, $3.75; common, $1.25; navel oranges, $1.75@2.50; pineapples, $2@3.

Potatoes—Oregon Burbanks, nominal; Salinas Burbanks, $1.60@1.90; river Burbanks, $1.15@1.30; sweets, $2@2.50.

Millstuffs—Bran, $25.50@26.50; middlings, $32@34.

Hay—Wheat, $17@22; wheat and oats, $17@20; alfalfa, $11@15.50.

Receipts—Flour, 3370 quarter sacks; wheat, 1025 centals; barley, 3340 centals; oats, 870 centals; potatoes, 1260 sacks; bran, 210 sacks; middlings, 135 sacks; hay, 327 tons; wool, 34 bales.

Dried Fruit at New York.

NEW YORK, Dec. 20.—Evaporated apples quiet, steady; spot fancy are quoted at 10@10½c; choice, 8¾@9¼c; prime, 8½@8¾c.

Prunes continue firm with a good demand; quotations range from 5¼c to 11c for Californias up to 40-50s, and from 10½@12c for Oregons.

Peaches dull but steady; choice, 11¼@11½c; extra choice, 11¾@12c; fancy, 12½@12¾c.

Wool at St. Louis.

ST. LOUIS, Dec. 20.—Wool—Quiet. Territory and Western mediums, 17@20c; fine mediums, 16@18c; fine, 11@15c.

Duluth Flax Market.

DULUTH, Dec. 20.—Flax in store, $2.10; on track, $2.12; to arrive, $2.11; December, $2.10 bid; January, $2 bid; May, $2 asked.

Hops at New York.

NEW YORK, Dec. 20.—Hops, firm.

82 KILLED ON RAILWAYS

Year's Tabulation in Oregon Shows 290 Persons Injured.

SALEM, Or., Dec. 20.—(Special.)—There were 82 people killed and 290 injured on the railroads of the State of Oregon in the year ending November 11, 1911, as shown in a tabulation just prepared by the State Railroad Commission. Of this number eight passengers were killed and 66 injured. Three persons carried under contract or agreement were injured; four trainmen were killed and 52 injured; eight yard trainmen were killed and 16 injured; 17 other employes were killed and 88 injured; 45 other persons were killed and 65 injured.

The killed and injured are summarized in respect to the various roads as follows:

	Killed.	Injured.
Astoria & Columbia River	..	1
Corvallis & Eastern	1	1
Independence & Monmouth	..	1
Kenton Traction Company	1	..
Marshfield & Suburban	..	1
Northern Pacific	..	5
Northern Pacific Terminal	4	6
Oregon Short Line	1	..
Oregon Electric	6	19
Oregon Trunk	4	34
O.-W. R. & N.	22	29
P. R. & N.	9	17
P. R. L. & P. Co.	4	28
Portland & Southwestern	..	1
Sheridan & Willamina	..	1
Southern Pacific	29	41
North Bank (S. P. & S.)	3	42
Sumpter Valley	1	3
United Railways	1	11

Lumbermen Vote School Funds.

MOSCOW, Ida., Dec. 20.—(Special.)—The Lumbermen's Association of Idaho made an appropriation of 5 cents a share on the entire holding of its members for construction of a forestry building at the University of Idaho. The assessment will amount to $58,000 and the resolution only failed of one vote of being unanimous. The plan has been worked by Dr. Shattuck, head of the forestry department of the university. Its purpose is to carry on experiments and investigations of best methods of the products of Idaho timbers.

Deaths Come in Three Families.

CENTRALIA, Wash., Dec. 20.—(Special.)—Deaths occurred in three well-known families yesterday. William A. Kelley, 76 years of age and a resident of Lewis County for many years, died at the home of his brother, from the infirmities attending his advanced years. Edna R. Brewer, sister of P. C. Brewer, formerly one of the city's leading merchants, died at the family home at Rochester. Edith Compton, the 14-year-old daughter of J. A. Compton, died after an illness of only a few days' duration.

GERMANS SEEK CASH

Heavy Borrowers on the New York Market.

OVER-YEAR LOANS WANTED

Acute Stringency in That Country as Result of Over Speculation and Extension of Credits and Withdrawal of Funds by France.

NEW YORK, Dec. 20.—The insistent demand of German banks for "over year" funds was the significant feature of what otherwise was a dull day in Wall street. Large amounts already have been loaned to Germany. The amount of American credits in Germany is, of course, unknown, but it is believed not less than $120,000,000.

Cable advices were that an acute stringency prevailed in the German money market. The present situation was said by international bankers to be the result of over-speculation in Germany, over-expansion of credits and the withdrawal of funds by France in the Fall at the time of the Moroccan scare.

In the stock market business fell off sharply. Some appearance of strength was lent by a two-point advance in Union Pacific and a continuation of the forward movement in specialties, which have been prominent recently. The electric shares, the fertilizers, International Harvester, American Beet Sugar, Central Leather and American Linseed common and preferred scored the best gains.

Lehigh Valley, after an early advance, fell back sharply on the announcement of the directors having taken no action in regard to an extra distribution.

Amalgamated Copper rose in response to the advance in prices of the metal to 14½c, the highest price of nearly three years. Favorable conditions in the steel trade also were reported. Heavy buying from the railroad is expected and it was estimated that contracts for 500,000 tons of rails would be placed within the next few weeks.

Bonds were unusually active. Quotations unchanged. American Tobacco and related issues were strong at record prices. Wabash 4s became heavy after an early advance. Total sales, par value, $6,007,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf	100	8	8	7½
Amal Copper	40,000	66⅝	65¼	66⅝
Am Agricult	600	62½	62½	62⅝
Am Beet Sugar	6,900	58⅛	57⅛	57⅞
American Can	100	10⅞	10⅞	10⅞
Am Car & Fdy	200	55	54⅝	54⅜
Am Cotton Oil	1,500	47	46½	46⅝
Am Hd & Lt pf	......	.....	.....	23
Am Ice Securi	200	18⅜	18⅜	18⅛
Am Linseed	1,200	11	9½	10⅝
Am Locomotive	600	37⅛	36½	36
Am Smel & Ref	2,400	74	73⅝	73⅝
do preferred	......	.....	.....	102¼
Am Steel Fdy	......	.....	.....	33
Am Sugar Ref	100	115½	115½	115
Am Tel & Tel	1,300	140¼	139⅞	139⅝
Am Tobacco pf	100	103¼	102⅞	102
Am Woolen	......	.....	.....	26½
Anaconda M Co	7,300	38⅝	37½	37⅞
Atchison	2,600	106½	106⅛	106⅛
do preferred	500	104¼	104⅛	104
Atl Coast Line	400	135½	135½	135¾
Balt & Ohio	500	102⅞	102⅝	102½
Bethlehem Steel	900	30⅝	30¼	30
Brook R Tran	100	77½	77½	77
Canadian Pac	1,700	241½	240½	240¼
Central Leather	1,900	22⅝	20⅞	22
do preferred	400	92	91½	92
Central of N J	......	.....	.....	315
Ches & Ohio	4,200	75	74¼	74¼
Chicago & Alton	......	.....	.....	24
Chi Gt West	200	19½	19	19⅛
do preferred	......	.....	.....	36½
Chicago & N W	100	143¼	143½	143
C M & St Paul	1,200	111½	110⅝	110⅝
C C C & St L	......	.....	.....	65
Col Fuel & Iron	......	.....	.....	27¼
Col & Southern	......	.....	.....	48
Consol Gas	500	138⅝	138⅛	138⅜
Corn Products	......	.....	.....	10⅝
Del & Hudson	100	167¼	167¼	166
D & R Grande	200	21	21	20¼
do preferred	100	44	44	42½
Distillers' Securi	200	31½	31¼	31
Erie	1,300	32⅝	32⅜	32¼
do 1st pf	300	53⅝	53½	53⅜
do 2d pf	......	.....	.....	43
Gen Electric	1,300	156	155	154⅞
Gt North pf	200	128⅜	128¼	128⅛
Gt North Ore	400	36⅝	36⅜	35⅝
Illinois Central	100	141	141	141
Interbor Met	600	15⅜	15	15¼
do preferred	500	49½	48½	49
Inter Harvester	2,700	110⅞	110½	110
Inter Marine pf	700	18	17¾	17⅜
Int Paper	200	9⅝	9½	9⅝
Int Pump	......	.....	.....	33
Iowa Central	100	16⅛	16⅛	16¼
K C Southern	......	.....	.....	28
do preferred	......	.....	.....	63⅝
Laclede Gas	1,100	105¼	104⅝	105
Louis & Nash	1,000	155	157⅞	156⅜
Minn & St L	......	.....	.....	34
M S P & S S M	200	135	135	135
Mo Kan & Tex	700	29⅝	29½	29½
do preferred	......	.....	.....	64¼
Mo Pacific	1,600	39⅝	39¼	39⅝
Nat Biscuit	200	140	140	138⅝
National Lead	800	54⅝	54⅝	54⅝
N Ry Mex 2 pf	1,000	34⅝	34¼	34⅝
N Y Central	100	105⅝	105⅝	105½
N Y Ont & Wes	......	.....	.....	39⅝
Norfolk & West	1,800	108⅝	108⅝	108
North Am	200	73⅞	73⅝	73¼
Northern Pac	1,100	118⅝	118½	118½
Pacific Mail	200	30½	30½	30⅝
Pennsylvania	200	123⅝	123⅝	123⅜
People's Gas	......	.....	.....	103¾
P C C & St L	800	97	96½	96½
Pittsburg Coal	......	.....	.....	18
Pressed S Car	......	.....	.....	33
Pull Pal Car	700	158	158	157⅝
Ry Steel Spring	100	31⅝	31⅝	31⅝
Reading	26,800	153⅛	152⅝	152½
Republic Steel	3,300	28	27½	27⅝
do preferred	1,100	85¼	85	84⅝
Rock Island Co	500	25	24⅝	24⅝
do preferred	300	46	46	45½
St L & S F 2 pf	100	41⅛	41⅛	41
St L Southwest	......	.....	.....	31
do preferred	......	.....	.....	71
Sloss Sheffield	......	.....	.....	42½
Southern Pacific	2,800	112⅝	112⅜	112⅜
Southern Ry	900	30	29⅞	29⅝
do preferred	100	72⅞	72⅞	71
Tenn Copper	100	37½	37½	37⅛
Texas & Pacific	1,200	22⅝	22	21
Tol St L & Wes	400	15⅝	15½	15
do preferred	900	37⅛	36	36
Union Pacific	57,000	173⅝	173½	174¼
do preferred	100	92⅞	92⅞	92⅞
U S Realty	......	.....	.....	68
U S Rubber	1,880	48¼	47⅞	48
U S Steel	74,800	69⅝	68⅝	68½
do preferred	1,000	111⅝	111⅝	111⅝
Utah Copper	5,800	54⅝	54⅜	54⅝
Va-Caro Chem	1,600	56⅝	55⅝	55⅝
Wabash	1,300	6⅛	5⅝	5⅞
do preferred	3,400	15½	14½	14⅞
Western Md	400	61⅝	61	60⅝
Westing Elec	5,400	78⅝	68⅝	69
Western Union	200	79⅝	78⅝	78
Wheel & L E	200	4½	4	4
Lehigh Valley	45,800	183⅝	181½	181⅝
China Copper	1,300	23⅝	23½	23½
Ray Central	3,600	18	17⅝	17⅝

Total sales for the day, 579,100 shares.

BONDS.

NEW YORK, Dec. 20.—Closing quotations:

U S ref 2s reg	100	N Y C gen 3½s	87B
do coupon	100	No Pacific 3s	69½
U S 3s reg	101½	No Pacific 4s	99⅝
do coupon	101½	Union Pacific 4s	101¼
U S new 4s reg	113⅝	Wis Central 4s	93
do coupon	113½	Japanese 4s	88
D & R G 4s	89½B		

Stocks at Boston.

BOSTON, Dec. 20.—Closing quotations:

Allouez	39	Mohawk	49
Amalg Copper	66¼	Nevada Con	19
A Z L & Sm	25½	Nipissing Mines	7½
B & C C & S M	7⅞	North Butte	23⅝
Butte Coalition	21⅞	North Lake	7
Cal & Arizona	62½	Old Dom ex-div	46⅝
Cal & Hecla	428	Osceola	106
Centennial	14	Parrott (S & C)	13⅜
Cop Ran Con Co	54	Quincy	71
E Butte Cop M	12½	Shannon	10
Franklin	12½	Superior	29
Giroux Con	4½	Sup & Bos Min	3⅝
Granby Con	31¼	Tamarack	28
Greene Cananea	8	U S S R & M	35⅝
I Royalle (Cop)	21½	do preferred	48½
Kerr Lake	2⅝	Utah Con	17⅛
Lake Copper	33⅝	U Cop Co ex-div	54⅝
La Salle Copper	5⅝	Winona	5⅝
Miami Copper	23¼	Wolverine	97

Condition of the Treasury.

WASHINGTON, Dec. 20.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury offices	$ 70,943,060
In banks and Philippine Treasury	35,700,933
Total balance in general fund	127,653,947
Ordinary receipts yesterday	1,184,183
Ordinary disbursements	1,404,805

The deficit to date this fiscal year is $22,857,355, as against a deficit of $6,898,960 at this time last year. These figures exclude Panama Canal and public debt transactions.

Money, Exchange, Etc.

NEW YORK, Dec. 20.—Money on call, steady, 3⅜@4 per cent; ruling rate, 3¾; closing bid, 3¾; offered at 3⅞.

Time loans, stronger; 60 days, 4½ per cent; 90 days, 4@4¼ per cent; six months, 4@4½ per cent.

Prime mercantile paper, 4½@4¾ per cent. Sterling exchange steady, with actual business in bankers' bills at $4.8325 for 60-day bills and at $4.8650 for demand.

Commercial bills—$4.82½.

Bar silver—54½c.

Mexican dollars—46c.

Government bonds, steady; railroad bonds, irregular.

LONDON, Bar silver—Quiet, 25⅛d per ounce.

Money—1½@2¼ per cent.

The rate of discount in the open market for short bills is 4 per cent; three months' bills, 3⅝@3 15-16 per cent.

SAN FRANCISCO, Dec. 20.—Sterling on London, 60 days, $4.83½; sight, $4.86⅝.

Drafts—Sight, par; telegraph, 2c.

Naval Stores.

SAVANNAH, Dec. 20.—Turpentine firm; 49@49¼c; sales, 578; receipts, 627; shipments, 160; stocks, 42,900.

Rosin firm; sales, 2511; receipts, 3166; shipments, 824; stocks, 138,200. Quote: B, $6.25; D, E, $6.75@6.80; F, $6.70@6.82; G, $6.80@6.85; H, $6.70@6.90; I, $6.80@6.95; K, $7.05; M, $7.20; N, $7.30; WG, $7.50; WW, $7.75.

New York Cotton Market.

NEW YORK, Dec. 20.—Cotton futures closed steady, 7 to 11 points higher. December, 9.40; January, 8.96; February, 9.02; March, 9.11; April, 9.13; May, 9.21; June, 9.22; July, 9.29; August, 9.29; September, 9.31; October, 9.37; November, 9.30.

Spot closed quiet, 15 points higher. Middling uplands, 9.65; do gulf, 9.90. Sales, 2100 bales.

CROP SCARE SUBSIDES

DAMAGE IN ARGENTINA MAY BE OVERESTIMATED.

Selling by Professional Speculators at Chicago Carries Prices Down Half a Cent.

CHICAGO, Dec. 20.—Assertions that the alleged damage to the Argentine crop had been made too much of put the wheat market today on the down-grade. Closing prices showed a decline of ⅛@⅜c to ½c net. Corn finished at ⅜@½c to ⅝c advance, oats unchanged to 1-16c up and hog products varying from 5c off to a like amount increase.

Selling of wheat was largely done by local professional speculators. Their cue was taken from the fact that Argentine weather reports appeared greatly improved, but a more powerful influence was an expert opinion that the effect of rain would not be as serious as previous statements indicated. Fairly liberal receipts northwest of Chicago and fine rain and snow fall over the entire hard Winter wheat country west and southwest added to the force of bear sentiment. May ranged from 98⅝c to 99½c, closing firm but ⅛@⅜c down at 99⅛c.

May corn fluctuated between 64⅝ and 65½c, closing steady, ⅛@⅜c net higher at 65@65½c. Cash grades were in only fair demand. No. 2 yellow was not quoted.

High and low limits reached by May oats were 48⅝c and 48¼c with the close 48⅜c, exactly the same as last night.

Most of the day's trade in provisions consisted of changing January holdings to May. When the pit was cleared the market stood virtually unaltered within 5c either way from yesterday's closing.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Dec.	$ .95¼	$ .95⅝	$ .94½	$ .95
May	.99⅝	.99½	.98⅝	.99⅛
July	.94⅞	.95	.94½	.94⅞
CORN.				
Dec.	.63½	.64	.63½	.64
May	.64⅝	.65½	.64⅝	.65⅜
July	.64⅝	.65	.64⅜	.65⅛
OATS.				
Dec.	.46⅝	.46⅞	.46⅝	.46⅝
May	.48⅝	.48½	.48⅛	.48⅜
July	.45¼	.45⅜	.45⅛	.45⅜
MESS PORK.				
Jan.	15.60	15.65	15.50	15.62½
May	15.97½	16.10	15.97½	16.07½
LARD.				
Jan.	9.15	9.25	9.15	9.17½
May	9.42½	9.47½	9.40	9.45
July	9.55	9.60	9.52½	9.55
SHORT RIBS.				
Jan.	8.20	8.25	8.20	8.25
May	8.60	8.65	8.60	8.62½
July	8.65	8.70	8.62½	8.65

Cash quotations were as follows:

Flour—Firm.

Rye—No. 2, 92@92½c.

Barley—Feed or mixing, 80@95c; fair to choice malting, $1.10@1.24.

Timothy seed—$12.50@18.

Clover—$12.50@20.25.

Lard—Per 100 pounds, $9.10.

Short ribs—Sides (loose), $7.90.

Grain statistics:

Total clearances of wheat and flour were equal to 246,000 bushels. Primary receipts were 546,000 bushels, compared with 638,000 bushels the corresponding day a year ago. Estimated receipts for tomorrow: Wheat, 12 cars; corn, 102 cars; oats, 78 cars; hogs, 30,000 head.

Grain at San Francisco.

SAN FRANCISCO, Dec. 20.—Wheat and barley—Firm.

Spot quotations—

Wheat—Shipping, $1.47½@1.52½ per cental.

Barley—Feed, $1.80@1.82½ per cental; brewing, nominal.

Oats—Red, $1.60@1.90 per cental; white, $1.70@1.72½ per cental; black, $1.65@1.80 per cental.

Call board sales—

Wheat—No trading.

Barley—December, $1.78 bid, $1.81 asked per cental; May, $1.92⅝ bid, $1.93½ asked per cental.

European Grain Markets.

LONDON, Dec. 20.—Cargoes firm. Walla Walla for shipment at 36s.

English country markets firm; French country markets steady.

LIVERPOOL, Dec. 20.—Wheat—December, 7s 5d; March, 7s 4¼d; May, 7s 2⅞d. Weather, cloudy.

Puget Sound Grain Markets.

TACOMA, Dec. 20.—Wheat—Bluestem, 82c; club, 79c; red Russian, 77c; fortyfold, 79c.

Car receipts yesterday—Wheat, 21; corn, 1; oats, 3; hay, 12.

SEATTLE, Dec. 20.—Wheat—Bluestem, 81½c; fortyfold, 79½c; club, 78c; fife, 78c; red Russian, 77c.

Yesterday's car receipts—Wheat, 11; hay 14; oats, 2; barley, 1.

Minneapolis Wheat Market.

MINNEAPOLIS, Dec. 20.—Wheat, December, $1.02⅝; May, $1.06⅝; July, $1.07⅝. Cash, No. 1 hard, $1.06⅝; No. 1 Northern, $1.05@1.05⅝; No. 2 Northern, $1.03@1.03⅝.

AVERAGE SALARIES DIFFER

Southern Pacific Pays Higher Wage Than Other Oregon Lines.

SALEM, Or., Dec. 20.—(Special.)—Weird comparisons of figures of reports of large railroads operating in the state, the reports being filed with the State Railroad Commission, are baffling the rate experts of that body.

For instance, the question has arisen as to how $18,000,000, approximately, is divided between 320 employes of the Southern Pacific. That road shows that it has employed 43,764 men at a cost in salaries and wages of $39,190,539. The Great Northern employed 43,434 men at a cost in salaries and wages of $22,524,859.

On top of this the Northern Pacific employed only 29,293 men at a cost of $24,059,918.

The mileage of the Northern Pacific and Southern Pacific is practically the same, being 6394 for the Northern Pacific and 6198 for the Southern Pacific, while the mileage for the Great Northern is 7294.

Hoquiam Man Elected President.

ABERDEEN, Wash., Dec. 20.—Frank H. Lamb, of Hoquiam, has been chosen president of the new Port of Grays Harbor Commission, and A. C. McNeill, of Montesano, was named secretary, when the board organized. Instead of employing a regular port engineer, it is likely that three of the best engineers in the Northwest will be retained as a board for consultation. The men now considered for this work are R. H. Thompson, formerly City Engineer of Seattle; Virgil Bogue, of Tacoma, and J. B. C. Lockwood, of Portland.

FANCY STEER SOLD

Ten Dollars Paid for High-Grade Beef.

BIG FELLOW WEIGHS 2100

Grown by Dunn, of Wapato, and Sold to Constantine of This City. Active Demand for Sheep and Lambs — Hogs Weak.

Another big Christmas steer was sold at the stock yards yesterday. It weighed 2100 pounds and brought $10. William Constantine was the purchaser. The steer was raised by A. G. Dunn, of Wapato, and was exhibited at the recent Lewiston show.

In other respects the cattle market was without feature. A few cows and bulls were sold at ruling prices.

The hog market continued weak in tone. Several sales were put through, but the best price realized was $6.35.

The sheep market was active in the afternoon and prices held firmly. Ewes sold at $2.25 to $3.50, wethers brought $4 and choice lambs went at $5.

Receipts yesterday were 19 cattle, 152 hogs and 288 sheep.

Shippers were Smith Brothers, Hubbard, 2 cars of sheep; C. H. Farmer, McCoy, 1 car of sheep and hogs; A. G. Dunn, Donald, Wash., 1 car of cattle and hogs; C. M. Blakely, Condon, 1 car of cattle and hogs, and Mike Dukek, Condon, 1 car of hogs.

The day's sales were as follows:

	Weight.	Price.
29 wethers	98	$4.00
121 ewes	94	3.00
151 lambs	62	3.70
115 ewes	99	3.50
115 ewes	100	3.50
15 ewes	83	2.25
221 lambs	83	5.00
1 steer	2100	10.00
2 cows	985	4.25
9 cows	932	5.25
2 cows	1030	4.75
2 bulls	1030	4.00
1 bull	1330	4.00
12 hogs	207	6.35
25 hogs	161	6.35
5 hogs	525	5.75
1 hog	420	5.75
80 hogs	241	6.25
19 hogs	207	6.15
2 hogs	205	5.75

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

Cattle—	
Choice steers	$5.75@$6.00
Good to choice steers	5.00@ 5.60
Choice cows	4.60@ 5.00
Good to choice cows	4.25@ 4.50
Choice spayed heifers	5.00@ 5.25
Good to choice heifers	4.50@ 4.60
Choice bulls	4.25@ 4.50
Good to choice bulls	4.00@ 4.25
Choice calves	7.00@ 8.00
Good to choice calves	6.75@ 7.00
Hogs—	
Choice to light hogs	6.35@ 6.40
Good to choice hogs	6.25@ 6.35
Fair to good hogs	6.00@ 6.25
Smooth heavy hogs	5.25@ 5.50
Sheep—	
Choice yearling wethers	3.75@ 4.00
Choice killing ewes	3.25@ 3.75
Choice lambs	4.90@ 5.00
Good to choice lambs	4.75@ 4.90
Culls	2.00@ 4.00

Chicago Livestock Market.

CHICAGO, Dec. 20.—Cattle—Receipts, estimated, 15,000; market, steady to shade higher. Beeves, $4.60@8.90; Texas steers, $4.20@5.75; Western steers, $4.50@6.80; stockers and feeders, $3.25@5.75; cows and heifers, $2@6.50; calves, $5@7.50.

Hogs—Receipts, estimated, 36,000; market, slow. Light, $5.60@6.10; mixed, $5.75@6.25; heavy, $5.85@6.25; rough, $5.85@6; good to choice heavy, $6@6.25; pigs, $4.50@5.70; bulk of sales, $5.90@6.15.

Sheep—Receipts, estimated, 25,000; market, strong. Native, $2.50@4; Western, $2.70@4; yearlings, $4@5.25; lambs, native, $4@6.10; Western, $4.25@6.10.

Metal Markets.

NEW YORK, Dec. 20.—Standard copper strong; spot, 13.87½@14.10c; December, 13.92½@14c; January, 14@14.25c; February, March, April, 14@14.37½c. London excited; spot, £62 10s; futures, £64 10s. Customs-House returns show exports of 13,460 tons so far this month. Lake copper, 14¼@14½c; electrolytic, 14⅛@14⅜c; casting, 13⅞@14c.

Tin easy; spot, 44.87½@44.95c; December, 44.62½@45c; January, 44.50@45c; February, 43.50@44.25c; March, 42.50@43.25c; April, 42@43c. London steady; spot, £205 10s; futures, £193 10s. Local sales, 5 tons spot at 45c, 5 tons spot at 44.95c, 5 tons spot at 44.50, 25 tons December 44.75c.

Lead steady, 4.45@4.50c New York, 4.32½@4.37½c East St. Louis. London, £151 11s 9d.

Spelter dull, 6.25@6.35c New York, 6@6.20c East St. Louis. London, £25 12s 6d.

Antimony dull, Cookson's, 7.75c.

Iron, Cleveland warrants, 50s in London. Locally iron was steady; No. 1 foundry Northern, $14.75@15; No. 2, $14.50@14.75; No. 1 Southern and No. 1 Southern soft, $14.25@14.75.

Coffee and Sugar.

NEW YORK, Dec. 20.—Coffee futures closed steady at a net loss of 12@19 points. Sales, 53,500 bags. December, 13.71c; January, 13.28c; February, 13.13c; March, 13.04c; April, 12.95c; May, 12.84c; June, 12.87c; July, 12.86c; August, September, October and November, 12.85c.

Spot coffee quiet; Rio No. 7, 14⅝@14⅞c; Santos No. 4, 15⅜c. Mild, dull; Cordova, 16½c.

Raw sugar, barely steady; Muscovado, 89 test, 4.23c; centrifugal, 96 test, 4.73c; molasses, 89 test, 3.98c.

Refined steady.

Chicago Produce Market.

CHICAGO, Dec. 20. — Butter — Steady. Creameries, 26@35c; dairies, 23@31c.

Eggs—Steady. Receipts, 1696 cases; at mark, cases included, 22@26c; firsts, 25@27c; prime firsts, 28@31c.

Cheese — Irregular; daisies, 15¼@15⅝c; twins, 16¼@16½c; Young Americas, 15½@15⅝c; long horns, 15½@15⅝c.

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