UNABLE TO DELIVER SIASO, No. 1 Valley, \$159.28; alfalfa, \$13

Bad Year for Hop Short Sellers in Belgium.

DOZEN FORCED TO WALL

One Speculator Pails for 1,200,000 Marks-More Hops Are Sold in That Country Than Existed. German Market Strong.

Playing the hop market for a decline has suited disastrously to a dessa or more peculiative dealers of Relgium, according to letter received yesterday. Twelve or more op merchants, factors and commission men that country have falled, one of them for 200,000 marks. They were short thousands of hales which they were unable to de-liver. More hope were sold short in Belgium

this season than sxisted. Some of the American dealers have been pinched severely by the shortage and high ericas; but they did not play the game-eith the recklessness of the European

All the continental markets continue to rise, and still higher prices are in view, be-cause of the great scarcity of stocks. Ger-man advices received yesterday gave file as the lowest quotation on poor quality, while selections from the few good lots remaining were held as high as file. These prices are equal to 65 to 77 cents a pound first cost to the grower. The total available supply for home in all hands in Germany is not over the grower. The total available supply hope in all hands in Germany is not over

4000 to 5000 parkages.

Writing to a Portland firm, one of the largest German dealers says:

"There is no chance for prices to drop from now on to the new crop. Stocks in dealers hands are entirely disposed of and

ut little is left in growers' hands. "It is now coming to light that many German browers are haufficiently stocked and by Spring we may look for an acute

"Should but reports reach us of poor Win-tering of roots, we healtate to venture a prediction as to how high 1011 hops will go

the late Spring and Summer. German government returns recently published show a production for 1911 of 212.554 win, as against 408.220 cwts in 1910; 121,-165 cwts. In 1909, 526,792 cwts. In 1908, 180,122 cwis in 1907, 420,786 cwts in 1906 and 183,188 cwts in 1906. The area under cultivation during these years was 20,808 helicur in 1911, 27,406 in 1910, 28,964 in 1909, 25,800 in 1809, 38,207 in 1807, 38,801 in 1808 and 25,511 in 1805. The acreage under cul-livation in 1811, therefore, was almost one-

STORAGE APPLES ARE HELD PERMER Market Getting Ready for an All-Around

Wanted.
Chickens sold at the highest prices of the Winter yesterday. Hens and Springs were scarce and readily brought 16 cents, and for fancy lots buyers were willing to pay more, Ducks and gress were steady. Turkers were dentiful and drugged. Dressed meats were

The egg market was very firm, but higher prices were not quoted.

There were no new developments in the

Figin Petarees Go to Kaneas.

Ten carboda of petarees grown second filing will be shipped to Kaneas markets late this month or early to February and the care in which the petarees are transported will be decreased with baners and streamers telling of the origin of the shipment and the advantages of the Eight courty. L. Sinop is behind the shipment and the care are intended to be a moving advertisement of the country.

The potente market is the High territory is good this year and the prices are bringing to a next sum of money. It is a profitable and extensive industry in the porth and of the sounty.

Naval Stores.

EAVANNAH. Ca., Jan. L.—Turpontine fun. 10 hards, receipts at the same in the barrals, stocks in the same in the same in the same in the stock in the strong at 12.5 hards. Also pounds; also

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

Clearings. Balances.
Portland \$2.00,150 \$220,783 meanile 2.251,044 294,795 Tacomes \$47,477 77,440 Rpchahe 751,273 100,255

PORTLAND MARKETS. \

WHEAT—Track prions: Bluestern, 820; cith Tot; red Russian, 78c; Valley, 80c; forty-fold, 786,80c.
FLOUR—Paramia, \$4.50 per barrel, straights, \$4.55; exports, \$3.50; Valley, \$4.50; graham, \$4.55 whole wheat, \$4.50; cracked, \$23 per ton, Millertuffs—Bran, \$22 per ton, middings, 30c; santa, \$22; retied barley, \$37 Q.55.

OATS—No. 1 philes, 50c; salted barley, \$37

TROPICAL FRUITS—Oranges, navels, 42.79 23. Japaneso, \$1.40 per sundie: California grapermit, \$3.50 24. Fingida grapermit, \$5.50 per bundie: California grapermit, \$3.50 24. Fingida grapermit, \$5.50 per box per poundilemous, \$4.60 hor hors persumments, \$1.50 per box. FRESH FRUITS—Pears, 50-23.50 per box. grapes, Tought, 50 per box armore, \$1.50 per box armore, \$1.50 per barrel; cranborries, \$10 21.50 per barrel; camborries, \$10 21.50 per barrel; cambors, \$1.50 per crats. FOTATORS—Buring prices: Burbanks, 90-25.115 per hundred; awest potatoes, \$10 per crats.

ONIONS—Association price, \$1.25 per mack.

sick.

VEGETABLES - Artichnies. Soo per dosen; beans, 150174c; rabbage, 1614c per pound; castillower, \$1.0092 per crate; cei-cer, \$4.00 per crate; cei-mer, \$4.00 per crate; cei-mer, \$4.00 per crate; cei-mer, \$1.25 per desam; eggplant, 174c per pound; garile, \$9.10c per pound; lettuce, \$2.56 per crate; peppers, \$610c per pound; pumpkins, 1614c per pound; radishes, 35c per dosen; sprouts, \$616c; squash, 14,01%c per pound; tomatoes, \$1.15 per box.

Dairy and Country Product. Dairy and Country Produce.

BUTTER—Oregon creamer; butter, solid pack, she: prints, extra; butterfat, le less than solid pack prices.

POULTRY—Henn. Highte: Springs, 18c; ducks, roung, 17c; gasse, 12b; turksys, live, 150 Foc; dressed, choice, 21 girly.

EGGS—Fresh Oregon ranch, candled, Sitic per dozen; case-count, 35c per dozen. CHEREE—Fresh Tillamook flats, 174c; Young Americas, 184c; PORK—Fancy, 84 girc per pound.

VEAL—Fancy, 184 girc per pound.

Provisions.

HAMS—10 to 12 pounds, 154 @164c; 12 to 14 pounds, 155 @165c; 14 to 18 pounds, 154 @165c; 16 to 18 pounds, 154 @165c; 16 to 18 pounds, 154 @165c; skinned, 16c; picalca, 114c; cottage reli

skinned, 16c; picnica, 11-wc. co-set186c; LARD-Keitls rendered, tisrces, 184c; tubs, 120; shertening, tierces, 8%c; tubs, 9c. 12c; shertening, tierces, 8%c; tubs, 9c. HACON - Fancy, 25c; siandard, 22c; choics, 30c; English, 169 17c.
DRY SALT CUPED-Regular short clears, 5ry salt, 12%c; smoked, 14c; short clear, backs, 42 to 16 Das, dry salt, 12c; smoked, 14 tube; short clear, backs, 42 to 16 Das, dry salt, 12c; smoked, 16c; Oregon exports, dry salt, 14%c; smoked, 16c; Oregon exports, dry salt, 14%c; smoked, 16c.

pound, secording to shrinkage; yatter, the per pound.

FELITE—Day, He; lambs, saited, 65@50c; short-wool points, 55@75c; hutcher petts, NOT, takes-off, 50@50c; Dec, rakes-off, 50@50c; HIDES—Saited Sides, 10@10c; per pound; saited call, 1d@15c; saited kip, 10@11c; green hides, 15@15c; after kip, 10@11c; green hides, 15@15c; saited stage, 65@7c; green stage, 55@6c.

CASCARA—Per pound, 55@6c.

Linseed Oil and Turpentine. LINSEED OIL.—Pure raw, in barrels, 78c; bolied, in barrels, 61c; raw, in cases, 84c; boiled, in cases, 85c.
TURFENTINE—Cases, 75c; wood barrels, FLANSEED OIL MEAL-Per ton, 144

Staple Groceries.

SALMON—Columbia River, 1-pound talls, \$2.23 per dosen; 2-pound talls, \$2.95; 1-pound flats, \$2.46; Ainska pink, 1-pound talls, \$1.35.

COFFEE—Rossted, in drums, 26%@40e per pound. per pound.
HONEY-Choice, \$3.75 per case; strained

invation in 1915. The acreage under cultivation in 1965.

London cables received yesterday reported that market firm at unchanged prices.

BLUESTEM CHANGES HANDS AT 850.

Only Transactions Reported in the Wheat Market—Onts Firmer.

The only transactions reported in the wheat market peaceday were in binesteem, same large blocks changing hands at 82 cents. The demand for export grades was small, but the market was steady.

The oats market was firm with a fair demand and selices bleas advancing. Barley was firm.

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

Wheat Barley Flour Oats Bay white oad black, 50.20; extra C. \$1.30; powdered, barrels, \$2.60; cubes, barrels, \$6.60;

DRIED FRUITS—Apples 14c per pound.

SUCAR—Dry granulated, \$6.40; fruit and being steady to the complete of the c

SAN FRANCISCO PRODUCE MARKET

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

United Kingdom—There have been centinual heavy rains during the past week and the crops need drier weather.

France—The continued beavy rains are beginning to cause some smilety regarding the crops.

Germany—The crop euthods is favorable.

Expects of native wheat continue on a large scale. The weather is wel.

Russis—In the sast there are same compliants that the crops are without snow cover and some fairs of damage by fresh the protected by a good snow over. Arrivals at this parts are light.

Roumania, Hungary and Burgarts—The crop outlook is favorable. There are good smoothed for a good snow over. Arrivals at this parts are light.

Roumania, Hungary and Burgarts—The crop outlook is favorable. The weather is will.

Italy and Spain—The crop authork is generally favorable, although drier and colder weather would be betaficial.

Australia—Crop prospects are heing maintained.

STORAGE AFPLES ARE HELD FIRMER

Market Getting Ready for an All-Around Advance.

An improved tone has developed in the apple market since the opening of the year, with storage charges paid, helders are more disposed to ask higher prices.

The orange market was firm, \$3 being saked for fance stock. Not many granges are offering in California.

There will be no fresh banance on the market for a week. The Northwestern train passed through hi Pano percents.

The street was hare of colory and none will be available until Monday. Cauliflower and head letture were also scarce. Two cars of sweet potators are in transit. The case of sweet potators are in transit. The case of sweet potators are in transit. The case of sweet potators are in transit. The will be available until Monday. Cauliflower and head letture were also scarce. Two cars of sweet potatoes are in transit. The onion market was firm and ther was a firmer tone to the potate market.

CHRCKENS AT TOP PRICE OF WINTER

210 128 Co. Speller — Dull; 6.20g 6.55c, New York, 2.10g 6.20c, East St. Louis, Landon, 420 15c.

Antimony—Dull. Cockson's, 1.75c.

Antimony—Dull. Cockson's, 1.75c.

Antimony—Dull. Cockson's, 1.75c.

Industry Northern, 114.75g/15; No. 2, \$14.50 g/14.75, No. 1 Southern and No.

Coffee and Sugar.

NEW YORK Jan 5.—Coffee futures classed steady. January, 12-66; February, 12-66; March, 12-76; April, 12.15; May and Jane, 13-06; July, 13-05c; August and September, 12-06.

Spot coffee—Quist. Rio, No. 7, 146-27 line; Santos. No. 4, 155-21 mild coffee, quist; Cordora, 16-9-21-7-7, moninal.

Haw signer—Sarrely street, moninal.

Haw signer—Sarrely streety. Moscowado, an test, 4-00c; centifingal life test, 4-50c; molasses sugar, 39 lest, 5-10c; refined, stead?

NEW YORK, Jan. 2 - Evaporated apples almagy. Famey, Pa #10 ic: choice, \$4.00 bic: prime, \$1.00 bic: choice, \$4.00 bic: prime, \$1.00 bic: prime, \$1.00 bic.

France firm swing to the strong statistical position on the Coast. Quotations range from 5 to 12 ic for California fruit up to 28-460 and from 15 is to 12c for Oregons 50 to 35c.

Fracches remain quiet. Cheice, 114.00 libe; saira chuice, 114.012c; famey, 12 is \$6125c.

New York Cotten Market.

NEW YORK. Jam. 2.—Cotton futures opened 2 to 2 points higher and closed steady, with active menths unchanged to 3 points lower. January, 3c. February, 3c. 5c. March. 5.14c; Astil. 5.15c; May. 5.27c; Junn. 5.35c; July. 5.25c. August, 5.15c. September, 2.57c. Spot closed quiet. McG-uplands, 9.35c; 6c. Guif. 5.80c. No sales. New York Cotton Market.

Advance in Coal Oil.

Advance in Coal Oil.

NEW YORK, Jan. A.—The Standard Oil Company has ambounced an advance of 15 points in all grades of refined oils.

NEW YORK, Jan. A.—The Standard Oil Company has ambounced an advance of 15 points in all grades of refined oils.

NEW YORK, Jan. A.—The Standard Oil Company has ambounced an advance of 15 points in all grades of refined oils.

NEW YORK, Jan. A.—The Standard Oil Company has ambounced of the per gallon for all Advance of the per gallon for all Advance of the per gallon for all grades of naphtha was also announced.

Stocks Thrown Back on Market and Prices Drop.

HARRIMANS ARE WEAKEST

Buying by the Outside Public Ceases Money Rates Continue Easy. Broad and Active Demand for Bonds.

NEW YORK, Jan. 2.—For a time after the opening today the stock market wore the same cheerful aspect which it assumed during yesterday's aharp upturn. The opening range of prices showed small gains for almost all of the standard stocks, except the same cheeful aspect which it assumed during resterday's sharp upturn. The opening range of prices showed small gains for almost all of the standard stocks, except the Harrimans. Lehigh Valley shot up 3½ points in the first sen minutes. The demand was brisk, but before the end of the first hour the market had lost its gains. During the remainder of the day it fell back, and in the late session it became really weak.

The day's movement in general was ascribed to profit-taking. The increase in nubile buying, which was noted yesterday, failed to develop to simble proportions, and stocks hought on the rise yesterday were thrown back on the market today. As prices fell, there was some about selling.

The Harriman stocks were weak. Union Pacific, in particular, was under pressure, and lost nearly 2 points.

Among the less active stocks, movements were sidest. Virginia iron lost The points. Great Northern Ore, American Cas preferred and Inter-Metropolitan preferred developed considerable weakness.

Pittsburg, C. C. & St. L. was again settyo. The preferred rose 5½ points, extending its advance in two days to 13 points. The common gained about hair as much.

Money rates were easier today, call funds beaning as low as 2 per cent.

The day was barren of tande news, except that bearing upon steel and from Orders for steel were said to be holding up with. The production of pig trom in December was estimated at over 30,000 tons in oxess of the preceding morth. The total for last year was between 23,000,000 and 25,000,000, as compared with nearly 27,000,000 in 1910.

The bond market was broad, active and fregular. Some of the reorganization is sues were strong. Total sales, par value, 34,723,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

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Total sales for the day, 426,800 shares.

BONDS:

NEW TORK, Jun. 1.—Closing custations:
U.S. ref. 2s. reg. 100 N. V. C. ren 315a. 874.
do coupen 100 No Parific Za. 624.
U.S. zer 1015 No Parific Za. 100 do coupen 2015 Union Parific Za. 100 do coupen 2015 Union Parific As. 100 do coupen 2015 Union Parific As. 100 do coupen 1124 Wis Contral 4s. 625.
do coupen 1124 Japanese 4s. 365.
D. & R. G. 4s. 805.

BOSTON Jan. 2.—Closing quotations
Allouse 4.7 Monay 2. 56.5
Allouse 4.7 Monay 2. 56.5
Amaig Copper 60.1
A 7. I. & Sm. 2.1
North Mute. 28.4
Artiona Com 2.1
North Hutte. 28.4
Artiona Com 2.1
North Lake 61.1
Cal & Artiona 61
Cal & Artiona 61
Cal & Artiona 61
Cal & Hocla 440
Centennia 15
Cop Ran Con Ca 21
Centennia 12
Cop Ran Con Ca 21
Co

Money, Exchange, Etc.

NEW YORK, Jan. 2.—Maney on call steady, 2% 873% per cent; ruting rate, 3%; closing bot, 2: offered at 2%.

Time loans, easier; 00 days, 3% 93%; 90 days, 3% 94; six months, 3% 94.

Prime mercantile paper 4% 94% per cent.

Heriting exchange firm, with sctual business in bankers hills at 48550 for 80-day bills, and at 1880 for demand.

Commercial hills 432%.

Ray silver, 54%c.

Mexican 66%ara, 46c.

Government honds, steady, raticoad bands,

SAN FRANCISCO, Jan. 1.—Sterling of London, 60 days. \$4.53\text{\text{\text{London}}}; sterling on London, sight, \$4.56\text{\text{\text{London}}}; fc.

Changes in Available Supplies.

NEW YORK, Jan. 5.—Special cable and separable communications received by fraderest's show the following changes in wallable supplies as compared with previous valiable supplies as compared with previous Wheat, United States, east of Rock-les, decreased les, decreased 1,808,000
Canada, increased 940,000
Total, United States and Canada,
decreased 450,000
Affoat for and in Europe decreased 1,000,000
Total, American and European, decreased 2,200,000
Cern, United States and Canada, increased 123,000

Oars. United States and Canada, de-ground 1,183,000 Condition of the Treasury.

WASHINGTON, Jan. 3.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury 570,044,044
In bank and Philippine Treas. 34,043,400
Balance in general fund 120,224,661
Ordinary receipts 916,514
Ordinary deburnements 2,211,315
Deficit to date this year 3,210,02,265
Deficit this time last year 3,870,001
These figures exclude Panama Canal and public debt transactions.

MARKET GRADUALLY GETS UP TO MIDWINTER LEVEL.

Sales Are Made at \$6.85 at the North Portland Yards-Cattle and Sheep Are Firm.

There was a strong and active demand for hogs, cattle and sheep at the stock-yards yesterday. The run was rather light. Hogs advanced a dime, cattle held their yards yesterday. The run was rather light Hogs advanced a dime, castle held their own at rull prices and the few good sheep offered commanded outside figures.

Only about three loads of sleets were on sale and the best of them brought \$6. Top grade cows said up to \$6.13 and \$5.50 and the best calves went at \$3.

For choice hogs, buyers paid \$9.85, an advance of 16 cents over Tuesday's price.

There was not much doing in the sheep pens. A bunch of good lambs sold at \$5.25 and a few better ones sold at \$5.55 and a few better ones sold at \$5.55 and a few better ones sold at \$6.55.

Receipts yesterday were 156 cattle, 6 calves, 411 hogs and 254 sheep.

Shippers were: John Hill, Payette, 2 cars cattle and culves: Ridwell & Caswell, Lowden, Wyo, 4 cars of cattle, L. H. Pauley, Lawiston, Idahe, 1 car of cattle; L. V. Walion, Kent. 1 car of hogs; Rich Brothers, Wasco, 1 car of cattle and hogs; H. W. Strong, Moro, 1 car of cattle, hogs and sheep: J. E. Reynolds, Condon, 1 car of cattle, L. J. S. Flint, Junction City, 2 cars of cattle and hogs, and C. Helm, Hillshore, 2 cars of sheep.

The day's sales were as follows:

Weight, Price,

The day's sales were as follows:	
Weight.	Pric
	54.
I cow	743
10 cows	6.
13 steers	4.1
1 bull	4.5
50 hogs 173	(62)
4 hogs	. 63
12 hogs 509	- 6:1
Il steers1254	0.6
6 calves	36.4
3 bulls	4.4
15 cows	5.4
9 cows	4.3
# steers	5.1
4 steers1163	133
220 lambs	73.3
25 steers	- 21
	- AB
1 steet	3.3
	183
E stoors	8.3
2 steers	6.1
26 cows 990	The s
28 spayed heifers 599	
1 heifer	21
1 cow	5.1
2 cows	4.3
I cows	- 53
2 cows	200
2 cows	-53
1 cow	4.1
1 cow	100
1 caif 570	5.1
4 bulls	- 30
10 lambs	3.1
11 lambs	- 3.3
1 wethers	6.7
11 swes 118	4.7
57 hogy	. 40
2 hogs	5.1
52 hogs	6.3
24 hogy	6.1
1 hog	5.1
23 bogs 224	6.
14 hogs 200	6.1
2 hors	6.1
24 hogs 205	6.
Prices quoted at the Portland	Tinte
Stockyards for the various classes of	*100
Stockbarns for end sections crasses of	-

-\$5.TA # \$6.15

Chicago Livesteek Market.

CHICAGO, Jam. 2.—Cattle—Receipts estimated at 23,000. Market steady to 10e lower. Becres, 24,7005. Texas steers, 24,75 (core and feeders, 24,7005.) Texas steers, 24,75 (core and feeders, 24,7005.) Texas steers, 24,75 (core and feeders, 24,7005.) Texas steers, 24,75 (core and feeders, 25,7005.) Texas steers, 24,75 (core and feeders, 25,7005.) Texas steers, 24,7005. Texas steers, 25,7005. Texas steers, 25,70

European Grain Markets.
LONDON, Jan. R.—Cargoes firmer and higher. Walla Walla for shipment at 25s Bd to 25s. English contary markets standy. French country markets holiday.

Minneapolis Wheat Market,
MINNEAPOLIS, Jan. 3. — Wheat —
May, \$1.07; July, \$1.074; cash, No. 1 hard,
\$1.05; No. 1 Northern, \$1.0716; No. 2 Northern, \$1.05@1.054; No. 3 wheat, \$1.03@
1.034;

Resolved, that bitulithic pavement furnishes the best foothold for traf-

fic.

Citizens

Offset Shortage in Argentine Wheat Crop.

CHICAGO LOSES STRENGTH

May Option Is Three-Eights Cent Lower at the Close-Corn and Oats Decline and Provisions Are Firm in Spite of Stocks.

CHICAGO, Jan. 1.—Assertions that crop gains in France. Italy and Spain have been sufficient to make the Argentina shortings relatively unimportant seamed to take all the strength out of wheat today. The market closed easy at a net decline of \(\frac{1}{2} \) the market closed easy at a net decline of \(\frac{1}{2} \) the down, eats unchanged to \(\frac{1}{2} \) of \(\frac{1}{2} \) to \(\frac{1}{2} \)

WHEAT. CORN. OATS. MESS PORK. 10.95 15.571; 13.95 May 15.57% 15.95 May 15.87% 15.95 25.57% 15.95

LARD.

May 9.85 9.40 9.35 9.40

July 9.47% 9.52% 9.47% 9.52%

SHORT RIBS.

Jan ... \$27% \$.32% \$.27% \$.22%

May ... \$30 8.60 \$.77% \$.60

July ... \$35 8.63 \$.02% \$.50

Cash quotations were as follows:
Flour-Firm

Rye-No. 2, \$2692c.

Harley-Feed or mixing, \$00.61; fair to choice maiting, \$1.186,150.

Timothy seed -\$12.615.

Clover-\$12.50.60.

Perk-Mess, per barrel, \$15.615.50.

Lard-Per 100 pounds, \$9.16.65,17%.

Grain statistics:
Total glearances of wheat and flour were equal to \$8.000 bushels. Primary receipts were \$28.000 bushels. Compared with \$12.000 bushels the corresponding day a year ago. The world's visible supply, as shown by Bradstreet's, decreased 2.155.000 bushels. Estimated receipts for tomorrow: Wheat, 23 cars; cars. \$42 cars; oats, 162 cars; hogs. \$12.000 bushels. LARD.

Grain at San Francisco. FRANCISCO, Jan. 2.—Wheat-Barley-Firm. Spot quotations: Wheat-Shipping, \$1.50 & 1.55. \$1.05. Harloy—Feed, \$1.90; brewing, nominal. Oats—Red. \$1.09\$1.00; white, \$1.70\$1.73; black, \$1.65\$1.80. Call board sales; Wheat—Ne trading. Harley—December, \$1.57% bld; May.

NEW YORK, Jan. 1.—Hops—Dull

ANNOUNCEMENT C. WILSON & CO.

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