

APPLE PRICES SOAR

Market Is Strong and Values Are Advancing.

STOCKS CLEANING UP FAST

Effort Being Made by Certain Portland Dealers to Depress the Market, but Without Success. Cheap Grades Nearly Gone.

An attempt is being made in certain quarters to depress local apple prices. If there ever was a season when the Oregon farmer was entitled to good values it is now, when he has such a small crop to dispose of.

The apple market, however, is not weak; in fact, with the possible exception of onions, apples are the strongest feature of the produce line.

Apple prices are gradually advancing all along the line. Fancy Spitzenberg, which heretofore have not been quoted over \$1.50, except by dealers seeking consignments, were yesterday advanced to \$2.75, and without doubt will go higher.

The cheaper grades of apples are now practically all disposed of, and the market is in better shape than at any time this season. The demand for the better grades is broadening and at the rate the fruit is going out, storage stocks will be cleaned up in six weeks.

WHEAT IS IN LIGHTER DEMAND
Millers' Warehouses Are Well Filled for the Present.

The wheat market continues firm, but there is not the demand there was last week. Farmers' offerings are small and the little buying that is being done is at unchanged prices. Buyers appear to be well filled up, particularly the millers, and the inquiry from that source is restricted.

As a result of the activity of the market since the turn of the year, it is estimated that not to exceed 25 per cent of the crop is left unsold. Under the circumstances, holders are firm and not disposed to make concessions.

The export flour market is firm at \$3.90. Some orders are being accepted for February-March shipment, but there is not much business under way for April. Patents are firm with a fair demand. All lines of mills are doing well.

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

Wheat Barley Flours Oats Hay
Monday 153 1 16 3 15
Tuesday 153 1 16 3 15
Wednesday 28 4 3 1 17
Thursday 28 4 3 1 17
Friday 28 4 3 1 17
Saturday to date 281 1507 908 1810
Total for year 281 1507 908 1810

Local conditions are summarized by the Liverpool Corn Trade News as follows:

United Kingdom.—The weather is wet, and this is preventing the finishing of late seedlings.

France.—The wet weather is unfavorable for the proper development of the crop, and fears of damage are expressed. Offerings are small.

Germany.—The outlook is generally favorable, but dry and cold weather is wanted. Offerings are light.

Denmark and Italy.—The outlook is generally favorable, but the weather is unusually mild.

Holland and Romania.—The outlook is favorable, but the weather is cool and corn are green. The weather is mild.

Russia.—There are no complaints from the south. Arrivals of wheat are small and corn is still well below the average. In the interior there is plenty of snow.

Argentina.—There is no improvement in the crop outlook. Good authorities estimate the crop at 100,000,000 bushels. The quality of wheat is poor.

Australia.—Estimates regarding the wheat crop are being fully maintained.

OBJECT OF HORSE-BREWER CONBINE
Consumers Expect to Get Hope Under Farm.

"The combination of brewers, who have purchased stock in the E. Clemens Horst Company, for the purpose of raising their own hops, was brought about as a result of resolutions adopted at the meeting of the United States Brewers' Association held in Chicago last spring, according to J. F. Fritz, Vice President of the company. He goes on to say that the members of the association have voted to support the plan.

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The E. Clemens Horst Company has been engaged in brewing malted grain.

"By thus cutting the cost at low temperature the cost of hops is reduced, and the hops are far superior to those cured by the high-temperature process, where the temperature is sometimes as high as 160 degrees. We dry them at a temperature of about 90 degrees. Our hops have 20.25 per cent of resin on the average.

"The company represent 500 times as large as the average hopper, and we are raising 20,000 bushels of the 200,000 bushels of hops raised in North America. Those brewers who purchased hops of us saved \$1,000,000, because of the difference in the price we made them and in the market price.

"Our hops have advanced decidedly in the last few days, and future are sure to advance materially.

"American hops we took stock in our company were Faber, Brand, Osgood, Armour, and Fox, secretary of the Brewers' Association. We have letters from all the big brewers of the East showing that we are well able to handle our contracts."

GRAIN AND HAY RECEIPTS LAST YEAR

Portland Maintains a Good Lead Over Tacoma and Seattle.

Portland maintained a good lead in 1911 over the Puget Sound cities in total receipts of wheat, oats, barley and hay. The figures in cars at the three ports in 1910 and 1911 were as follows:

Portland 1911. 1910.
Wheat 12,281 10,189
Oats 1,221 1,178
Barley 1,221 1,178
Hay 3,429 2,511

Total 17,900 15,788

The receipts in 1911 showed increases over 1910 at the three ports as follows:

Tacoma 2,872
Seattle 5,612
Hay 543

Total 12,013 11,321

Seattle 1910.
Wheat 5,832 4,363
Oats 1,121 1,026
Barley 761 731
Hay 4,814 3,556

Total 12,329 11,788

The receipts in 1911 showed increases over 1910 at the three ports as follows:

Portland 1,221
Tacoma 2,872
Seattle 543

HOP SHIPMENTS TO EAST ARE HEAVY

Trading Between Dealers in Oregon, Washington and California.

The next six days will see heavy shipments of hops from this state to the East, and the market is expected to be very active on January 24. Hop orders are numerous, but there are few sellers. Among yesterday's transactions between dealers

COAL ROADS BOOM

Stocks Strengthened by Lehigh Valley Extra Dividend.

TOBACCO ISSUES ALSO HIGH

Standard Railway and Industrial Shares Are Neglected—Export Movement of Gold Is Resumed. Bond Market Is Firm.

United States 2s registered	101 1/2	102 1/4
United States 2s coupon	101 1/2	102 1/4
United States 3s registered	113 1/2	114 1/2
United States 3s coupon	113 1/2	114 1/2
United Railway 2s 4s	99 1/2	99 1/2
Wabash first 4s	97 1/2	97 1/2
Western Union 4s	97 1/2	100
Western Union 5s	97 1/2	98 1/2
Western Pacific 6s	87	88
Wisconsin Central 4s	92 1/2	92 1/2
West Shore 4s	100 1/2	101

Stocks at Boston.

BOSTON, Jan. 16—Closing quotations:	
Alouette 42 1/2 Mohawk ex-div.	56
A Z L & M. 25 1/2 Nip Miles ex-div.	67
Arizona Com. 84 1/2 Butte ex-div.	72
Baltimore & Ohio 40 1/2 Donelson	46 1/2
Cal. & Arizona 61 1/2 Oscoda ex-div.	109
Cal. & Hecla 44 1/2 Parrott (A & C)	124
Cambria 10 1/2 Shannon	10
Cop. Ran Con Co. 10 1/2 Bon Min.	10
E Butt Co. 12 1/2 Superior	12 1/2
Fairfax 10 1/2 Tamarack	10
Giroux Con. 4 1/2 Tamarack	10
Granby Con. 37 1/2 New Eng. & M.	47 1/2
H. & W. 20 1/2 Utica	21 1/2
Kerr Lake. 24 1/2 Utah Copper Co. 80 1/2	80 1/2
Lake Superior 20 1/2 Utica	20 1/2
La Salle Copper Co. 5 Wolverine	60
Miami Copper. 23 1/2	

Money, Exchange, Etc.

NEW YORK, Jan. 16—Money on call steady, 2% per cent; ruling rate, 2 1/4% closing bid, 2 1/2%; offered 2 1/2%. Call steady, 2 1/2%; offered 2 1/2%. Day, 2 1/2%; offered 2 1/2%. Six months, 3 1/2%; offered 3 1/2%. Prime mercantile paper, 3 1/2%; offered 3 1/2%. Bankers' bills, 4 1/2%; offered 4 1/2%. Bills and at \$4,250 for demand. Gold, 100 1/2; offered 100 1/2.

Bank silver, 50 1/2; offered 50 1/2.

Mexican dollars, 47 1/2.

Government bonds steady; railroad bonds, firm.

LONDON, Jan. 16—Bar silver, uncertain, 18 2 1/2d per ounce.

Money, 2 1/2d per cent.

The rate of discount on the open market for short-term bills, 2 1/2d per cent; do, three-months' bills, 3 1/2d per cent.

SAN FRANCISCO, Jan. 14—Sterling on London, 60 days, \$4,325; do, sight, 4 1/2%; drafts, eight, 4 per cent; telegraph, 7 per cent.

MILLS WELL STOCKED

WOOL BUYING IS LESS ACTIVE IN THE BOSTON MARKET.

All Grades Are Firmly Held—Demand for Territory Applies to All Classes.

BOSTON, Jan. 16—The firmness of the domestic product is due to the fact that wool buying has fallen off because of the heavy purchases made by nearly all the mills last month. The higher tendency, which was confined to coarse wool, has continued in the finer grades. Fleeces are fairly active, although the inquiry seems to center in one-quarter pounds.

Local sheep stocks, after a period of weakness, were inactive today. The fortnightly report of the European visible supply showed a decrease of 1700 tons. The sharp decline in the price of mohair has checked buying by domestic consumers.

The export movement of gold was resumed today, \$500,000 being engaged at the substation, 2500 per ounce.

The bond market was firm and somewhat more active. Transactions in the tobacco stocks were slow, but the market for the stocks of the oil trading companies was active.

United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

Sales. High. Low. Closing.

Allis Chal pf ..	200	198	64
Amalg Copper ..	8,800	625	64 1/2
Am Beet Sugar ..	300	57	56 1/2
American Can.	3,600	12	11 1/2
Am Cotton Oil ..	400	45	45
Am Hd & L pf ..	22		
Am Ice & Seal.	184		
Am Locomotive ..	500	33 1/2	33 1/2
Am Smel & Ref.	2,800	71	70 1/2
Am Steel Fdg.	300	104	103 1/2
Am Sugar Ref.	100	112	112
Am Tel & Tel.	1,200	124	124
Amusement pf ..	4,100	104	104 1/2
Am Wooler.	100	125	125
Amazonda M Co.	20		
Am Coal Lime.	100	182	182
Am Consol Gas.	1,500	325	320
Am Dredge.	100	120	120
Am & Hudson.	1,200	174	168
D & R Grande.	190	21 1/2	21 1/2
Distillers Stear.	5,000	21 1/2	21 1/2
Do Ist pf ..	1,000	51	51
Dom Fuel & Iron ..	200	20 1/2	20 1/2
Col & Southern.	400	45	45
Consol Gas.	5,000	145	142 1/2
Concord Gas.	100	120	120
Cooper & W.	2,400	108 1/2	107 1/2
C. M. & St. Paul.	2,400	108 1/2	107 1/2
Col Fuel & Iron.	200	20 1/2	20 1/2
Com Consol Gas.	5,000	145	142 1/2
Concord Gas.	100	120	120
Cooper & W.	2,400	108 1/2	107 1/2
C. P. & L. S. F. 2 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 4 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 6 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 8 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 10 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 12 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 14 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 16 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 18 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 20 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 22 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 24 pf.	100	21 1/2	21 1/2
C. P. & L. S. F. 26 pf.	10		