

HOPS SELL FREELY

Transfers are at Rate of 1000 Bales Daily.

MARKET REMAINS STEADY

Purchases are Mostly for Speculative and Foreign Account—Improvement in the English Situation After Recent Slump.

Oregon hops are changing hands at the rate of about 1000 bales a day. The purchases are partly for speculative account and partly for export.

The sale of the Walker Bros. crop of 343 bales at Independence was announced yesterday, but the name of the purchaser or the price was not learned.

The exceedingly disappointing check in the trade which so suddenly occurred during the Brewer's Exhibition week, and which owing to some little impatience on the part of many growers who like to sell their hops before this date, has been followed by a considerable slump in the quotations, more especially for medium qualities, is now giving place to a quiet renewal of activity.

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STEEL DROP SHARP

Stock Affected by Recent Supreme Court Decision.

ENTIRE LIST WEAKENED

Shorts Take Advantage of the Situation to Extend Their Interest. Call Money Easier—Additional Gold Engagements in London.

NEW YORK, Dec. 4.—Quotations of stocks again weakened today. The market was unsettled and at times showed the effect of pronounced pressure in various parts of the list.

It was evident that traders were still undecided as to the effects of the Harrison merger decision. Apprehensions on this score were due largely to the possibility of the court's attitude upon a large class of corporations which might come within the scope of this interpretation of the Sherman anti-trust law.

Shares of the United States Steel Corporation, whose dissolution the Government seeks, were offered more freely than for some time and declined 3/4 to 7/8, the lowest price since the merger. The market made a show of strength at the opening, but soon lost its two-point gain. Union Pacific was again heavy.

Losses of 1 to 4 points were scattered throughout the list of railroads and industrial stocks, with special mention of the copper and steel issues and some of the specialties. There were indications that a sizable short interest was in process of formation.

Among the specialties, American Can stocks broke sharply on the declaration of a 1 1/2 per cent dividend on the preferred and of an additional 1/4 of 1 per cent accumulated back dividend, the explanation being given that a large back payment had been expected. Passing of the quarterly dividend of Union Bag preferred cost that stock 9/16.

Call money was easier, as was expected with the passing of the \$100,000 gold. The European market was weakened and the outlook for a further influx of foreign gold was correspondingly improved.

The bond market was quiet with heavy sales of some important issues. Total sales, par value, \$1,900,000. Panama is coupon advanced 3/8 on.

CLOSING STOCK QUOTATIONS. Reported by J. C. Wilson & Co., Lewis building, Portland.

Table with columns: Name, Sales, High, Low, Closing. Includes Amal Copper, Am Beet Sugar, Am Sugar, etc.

TOP CATTLE SELL WELL

CHOICE STEERS BRING \$7.15 AT THE STOCKYARDS.

Hogs Do Not Go Over \$7.90—Sheep Run Large, but Receipts Otherwise Are Small.

There was a firm market for choice cattle at the stockyards yesterday. The day's receipts were light, and only a moderate supply was carried over from the preceding day.

A small load of top grade steers, averaging 1194 pounds, sold in the forenoon at \$7.15, which is 15 cents better than has been paid for several days past. Other steers sold from \$5.00 to \$6.00, and cows sold at the customary wide range, according to quality.

In the hog market nothing brought over \$7.00. Heavy hogs sold at \$7.00. Receipts of hogs, 274 head, 2 calves, 573 hogs and 1274 sheep.

Shippers were W. C. Newberry, Kimberly, Idaho, 2 cars of hogs; W. K. Kurta, Rigby, Idaho, 2 cars of hogs; W. K. Kurta, Rigby, Idaho, 1 car of cattle and hogs; George Zimmerman, Yamhill, 1 car of cattle, sheep and hogs; A. K. Ford, Sheridan, 1 car of cattle and calves; C. H. Croson, Conrad, Mont., 6 cars of hogs; H. Stigman, Conrad, Wash., 1 car of hogs.

The day's sales were as follows:

Table with columns: Weight, Price. Lists prices for various types of cattle, hogs, and sheep.

Statement of Condition of LUMBERMENS NATIONAL BANK OF PORTLAND

At Close of Business November 26, 1912

Table with columns: RESOURCES, LIABILITIES. Lists items like Loans and Discounts, U.S. Bonds, Capital, etc.

Year's Growth of Deposits 17 Per Cent

Deposits, November 26, 1912 (Comptroller's Call) \$4,731,282.38

Deposits, December 5, 1911 (Comptroller's Call) 4,017,610.56

Gain \$ 713,671.82

WHEAT MARKET IS DOWN

BIG RECEIPTS DEPRESS PRICES IN CHICAGO PIT.

Bearish Reports From the Argentine Harvest Are Also a Factor in Depressing Values.

CHICAGO, Dec. 4.—Big receipts and bearish reports from the Argentine harvest cut a figure in depressing wheat today. The market was unsettled and at times showed the effect of pronounced pressure in various parts of the list.

Unsettled weather and the small amount of contract corn in store here caused a slight rise in the December delivery of the cereal.

Twenty of oats on sale at 56c for May prevented any advance.

The provision market closed a shade above last night.

The leading futures ranged as follows:

Table with columns: Name, Open, High, Low, Close. Lists prices for Wheat, Corn, Oats, etc.

W.S. BARSTOW & CO.

INCORPORATED CONSULTING and CONSTRUCTION ENGINEERS

PUBLIC SERVICE PROPERTIES FINANCED and MANAGED

60 Pine Street New York

TRAVELERS' GUIDE

AUSTRALIA AND NEW ZEALAND (Union Line of N. Z.)

SYDNEY VIA TAHITI AND WELLINGTON

Direct through steamers, sailing from San Francisco, Dec. 21, Jan. 8, and every 28 days. The line to the Isles of the South Sea.

TACOMA, Wash., Dec. 4.—Wheat—Bismarck, \$1.22; Portland, \$1.21; etc.

MINNEAPOLIS, Dec. 4.—Wheat—No. 1 hard, \$1.20; No. 2 hard, \$1.18; etc.

REPORT OF THE CONDITION OF Merchants National Bank

Washington and Fourth Streets Portland, Oregon

At the Close of Business, November 26, 1912

Table with columns: RESOURCES, LIABILITIES. Lists items like Loans and Discounts, Capital Stock, etc.

UNDER GOVERNMENT SUPERVISION

Deposits November 26, 1912 \$2,743,619.97

Deposits November 26, 1911 3,268,779.72

Gain \$ 525,162.75

United States National Bank

Capital and Surplus \$2,000,000 3d and Oak

First National Bank

Capital \$1,500,000 Surplus 900,000

Oldest National Bank West of the Rocky Mountains

LADD & TILTON BANK

Established 1859. Capital Stock \$1,000,000

Commercial and Savings Accounts

Letters of credit, drafts and travelers' checks issued, available in all parts of the world.

TRANS-ATLANTIC LINES

WHITE STAR LINE. New York—Queenstown—Liverpool

AMERICAN LINE. N. Y. Plymouth—Cherbourg—Southampton

Atlantic Transport Line

N. Y.—Plymouth—Cherbourg—Southampton

CHRISTMAS SAILINGS

Portland, Maine—Halifax—Liverpool

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