Wabash do preferred. 1 do preferred. 1 Western Union 200 To 14% 7 Western Elec 200 79% 78 7 Wisconst Cont. 1 Total sales for the day, 298,200 shares.

BONDS. Reported by Overbeck & Cooke Co., Board of Trade building, Portland.

Stocks at Boston.

LONDON. Jan. 3.—Bar silver, steady, 29 5-16d per ounce: money, 24 #3 % per cent; rate of discount for short fills, 49-16 #4% per cent, do, three months bills, 49-36 #4% per cent.

SAN FRANCISCO, Jan. 3.—Sliver bars, 65%c.
Mexican dollars, nominal.
Drafts—Sight, 2c; telegraph, 5c.
Sterling on London, 60 days, \$4.82; do sight, \$4.86%.

Condition of the Treasury.

The condition of the United States Treasury at the beginning of business today was:
Working balance \$92,559,970
In banks and Philippine treasury 31,713,736
Total of general fund 144,552,106
Hencelpis yesterday 1975,425
Disbursements 186,707
The deficit this fiscal year is \$768,279, as against a deficit of \$22,792,255 isst year.
The Engine for receipts, disbursements and deficit exclude Fanama Canal and public debt trainsactions.

Metal Markets.

NEW YORK, Jan. 3.—Copper quiet. Standard spot to March. 17.12@17.37; electrolytic, 17.25@17.57; lake. 17.62@17.87; casting. Tin. captar.

Tin quiet. Spot. 50.609:50.86; January, 50.309:50.50; February and March, 50.209

Coffee and Sugar.

First Half of Year Certain to Be Prosperous.

## ORDERS BOOKED LARGE

In Some Lines Contracts Run Up to the Fall Months-Good Outlook for Coming Crops--Tariff Question Is the Only Uncertainty.

Reviewing the satisfactory trade conditions in the past year and predicting better results in 1915 Bradstreet's annual review

as the new year opens. Easily first in this category are basic crop results, which tend to exert a steadily widening influence as they pass into human and animal consumption. To an extent probably never before exceeded, the crops have been gathered, housed or marketed in good condition, and cheaper food, which lies at the base of all industrial effort, seems likely to be one beneficial feature. As to further crops, it may be said that the Winter wheat crop starts out with a better condition though with a similer area than a year ago. "Orders now on the books of manufacturers and whojesalors are sufficient to keep most lines busy until Spring arrives. In lines where bookings run beyond the Spring and up to the Pall, as in iron and steel and some lines of textiles, raw material prices chroad as well as at home render charp changes in manufacturing costs unlikely. as the new year opens. Easily first in this

abroad as well as at home render sharp changes in manufacturing costs unlikely. Astive employment for all able or willing to work is not the least important foundation for future good consumptive demand. Conservatism bred of past years of strain has made for cautious buying and nowhere are burdensome stocks pressing for sale, while activity in trade abroad, with high prices prevailing, precludes dumping of surplus foreign goods coincident with the confidently expected revision of the tariff.

fidently expected revision of the tariff.

"It seems to be the consensus that this latter operation should be pushed rapidly to a conclusion in order that the period of uncertainty shall be limited, and the call-Ing of an extra session for early in April will be in line with this desire. Pending action on this matter, business operations will probably continue to be governed by conservatism, but not by pessimism.
"A volume of business ample enough to

allow of fair margins of profit seems within sight for the first half of this year, and beyond this conservative financial, com-morcial and manufacturing interests will heritate to operate extensively until some-thing definite can be known of the ultimate crop results of 1913.
'The statistical story of 1912 is told by Bradstreets as follows:

Agricultural Yields.

1912	Inc.
3.124.746.000	23.4
	*7.1
	73.5
	17.5
	53.8
	7/6
19,249,000	9.7
- real blee block	ELM THE
	28,5
	44.9
420,647,000	43.8
72,621,000	32.2
967,855,000	6-3
25.054.000	5.2
14,300,000	*10.1
1,835,000	*3.7
Valves.	
	967,855,000 25,054,000 14,300,000

Agricultural	Valves.		
		Change	
	Value, from	1911.	
	1912	Inc.	
Corn	1,520,454,000	*3.9	
Winter wheat	323,572,000	*11.6	
Spring wheat	231,708,000	41.3	
Total wheat	555,280,000	10.00	
Oats	452,469,000	9.1	
Barley	132,957,000	*16.6	
Hye	22,626,000	5.61.1	
Buckwheat	12,720,000	14.3	
Section of the contract of the			
Total six cereals \$	2,677,516,000	9.5	
Financed	32,202,000	*4.7	
Potntoes	212,550,000	*5.0	
Hay	556,695,000	16.7	
Tobacco	104,063,000	44.0	
Rice	23,423,000	910	
	950,000,000	70.7	
Cotton	Distriction out	-013	
Total above	4,866,419,000	1.4	
And the second s			
*Decrease.			
Finance and			
	Change		
	from	1911	

| 1912 | 1912 | 1913 | 1914 | 1915 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | 1916 | \*Decrease.

NO GROWERS' HOPS ARE OFFERED Speculators Ask Higher Prices for Their Holdings.

There was no change to note in the posi-tion of the hop market yesterday. There were more buyers than sellers, in fact no growers' hops were offered. Speculators asked higher prices for their holdings. Conditions in the English market are re-ported by the Kentish Observer of Decem-ber 19 as follows:

a steady increase and is in excess of what is a steady increase and is in excess of what is usual during December. Stocks are leginning to shrink, and at the turn of the year only a moderate quantity of hops will be left to supply consumers' requirements up to the crop of next season. Continental markets are unaltered.

"At Worester on Saturday some growers were willing to sell, but others prefer to walt for better prices. Medium qualities are

BIG TRADE IN SIGHT at the Cape little business is reported, with prices firm and unchanged. Demand from the Continent for mehair yarns has been of derate proportions only.

TOMATOES ARE COMING FROM MEXICO

Crop Is a Large One and Prices Will Be Reasonable.

The season for California tomatoes is about over, as frost has damaged the grow-ing crop. Their place will be taken in a few days by Mexican tomatoes. A car is in transit from Los Mochis, Sinoloa, and will be here early next week. Mexican tomatoes Il be reasonable in price, as the crop is

arge. The celery market is firm and higher a \$2.25@3.50 a crate. The best sweet potatoes will be advanced to 3 cents Monday.

Oranges are moving out in a liberal way.

The market in California is very firm.

The scarcity of chickens on Front street continues, but the high prices new quoted are expected to bring in a better supply next week. Rotallers are doing a good business with turkeys, which keeps stocks in the wholesale district moving. A good demand for eggs and light receipts cause a continued firm market on the street. Butter and cheese prices are maintained

Bank Clearings. 

PORTLAND MARKETS. Grain, Flour, Feed, Etc.

WHEAT—Track prices: Club. 79@80c; bluestem, 64@850c; 40-fold, 81c; red Russian, 78c; valley, 81c.
FLOUR — Patents, \$4.30 per barrsi; straights, \$5.50 exports, \$5.50@3.50; valley, \$4.30; graham, \$4.20; whole wheat, \$4.40. BARLEY—Feed, \$22.50@23.00 per ton; brewing, nominal; rolled, \$25.50@26.50 per

con.

CORN—Whole \$27; cracked \$28 per ton.

HAY—Timothy, choice, \$17218; mixed
Eastern Oregon timothy, \$12615; out and
vetch, \$12; ulfalfa, \$11.50; clover, \$10;
straw, \$637.

MILLSTUFFS—Bran, \$22 per ton; shorts,
\$24 per ton; middlings, \$20 per ton.

CATC—No 1 white, \$25225.50 per ton.

Vegetables and Fruits, PRESH FRUITS—Apples, 50c@\$1.50 per box: pears, 75c@\$1.50 per box; grapes \$1.50 per box; Malagas, \$5 per barrel, cranberries, \$10.50@12 per barrel; casabas, \$2.50 per dozen. POTATOES-Jobbing prices: Burbanks, cube per hundred; sweet potatoes, 25 Q

y 50 506 per hundred; sweet potatoes, 2% @ 10 per pound.
TROPICAL FRUITS—Oranges: Navels, 18225g3.00; Florida, \$4; Japanese, \$1 per bundle; California grapefruit, \$363.50; Florida grapefruit, \$1.25; lemons, \$566.50 per lox; per box; persimmons, \$1.75 per box; persimmons, \$1.75 per box; tangerines, \$2.25 per box.
ONIONS—Orezon, 90c@\$1 per sack.
SACK VEGETABLES—Turnips, 75c per sack; carrots, 75c per sack; bests, 75c per sack; carrots, 75c per sack.
VEGETABLES—Artichokes, \$1.25 per dozen; beans, 12c; cabbage, 1c per pound; caulifflower, \$2.25 per crate; clery, \$2.25 per dozen; per sack; per pound; per crate; pears, 125c per per doze; per crate; pears, 125c per pound; perpers, 10c per pound; radishes, 15520c per dozen; sprouts, 7c; tomatoes, \$1.35.81.75 per box; garlic, 586c per pound.

Dairy and Country Produc-

EGGS-Fresh locals, candled, 32 %c per pound.
BUTTER-Oregon creamery butter, cubes 37 %c per pound; prints, 88% @39c per

pound.
FOULTRY-Hens, 15c; broilers, 15c; turkeys, live, 224;23c; dressed, choice, 274;c ducks, nominal; geess, 15c.
FORK-Fancy, 104;04;c per pound, VEAL-Fancy, 134;014c per pound.

SALMON — Columbia River, one pound talls, \$2.25 per dozen; half-pound flats, \$1.40; com-pound flats, \$2.45; Alaska pink, one-pound talls, \$5c; silversides, one-pound talls, \$1.25.

COPFEE — Roasted, in drums, 24@40c

per pound.

HONEY—Choice, \$5.25@2.75 per case.

NUTS—Walmuts, 18c per pound; Brazil
nuts, 12½@15c; filberts, 14@15c; almonds,
18c; peanuts, 7@3½c; cocoanuts, 90c@1.00
per dozen; chestnuts, lie per pound; hickory, nuts, 6@10c; pecans, 17c; pine,
174.@26c.

per desen; chestnuts. He per pound; hick-ory nuts. 6%10c; pecans, 170; pine. 174,820c.

BEANS—Small white, 5.40c; large white, 48.5c; Lima. 6%c; pink, 4.70c; Mexicans, 6c; bavou, 4.65c.

SUGAR—Fruit and berry, \$5,75; Honoulu plantation, \$5,70; beet, \$5,55; extra C, \$5,25; powdered barrels, \$6; cube, barrels, \$6,10. \$A1.T—Granulated, \$14 per ton; half-ground 100s, \$10 per ton, 508, \$10.75 per ton; dairy \$12.50 per ton. RICE—No. 1 Japan, 5%5%c; cheaper grades, 4%c; Southern bead, 5% \$6%c. DRIED FRUITS—Apples, 10c per pound; apricots, 12,814c; peaches, \$8,11c; prunes, Italians, \$8,10c; allver, 18c; figs, white and black, 6% \$7c; currents, 3%c; raisins, loose 

Provisions.

HAMS—All sizes, 18% @19%c; pientes, 13c; skinned, 18%c; boiled, 27c. BACON—Fancy, 27@28c; choice, 20@23c. LARD—In tierces, choice, 14%c; com-

ound, 94c. DRY SALT MEATS—Regular short clears 3½ 67 Be, short clear bucks, 12 to 16 lbs., 3½ 68 lbc, short clear bucks, 18 to 25 lbs., 3½ 68 lbc, exports, 14c, plates, 10@ 14c, BARBELED BEEF—Extra mass beef, \$14; meas beef, \$13; extra plate beef, \$17.50; plate beef, \$17.50; rolled boneless beef, \$30. BARBELED PORK—Beet pig pork, \$23; cricket pickled pork, \$23.

HOPS-1912 crop, prime and choice, 18@

HOPS—1912 crop, prime and choice, 18@ 29c per pound.

MOHAIR—Choice, 32c per pound.

PELITS—Dry, 13@14c; butcher, \$1@1.35; short wool, 7@19c.

WOOT, Mastern Oregon, 14@18c per pound, according to shrinkage; Valley, 21% @22%c, per pound.

HIDES—Salted hides, 12c per pound, salted calf, 18c; salted klb, 13@14c; green hides, 11c; dry hides, 22@25c; dry calf, No. 1, 25c; No. 2, 20c; salted nuits, 8c.

CASCARA—Per pound, 4%@4%c; car lots, 4% #8c.

Linseed Oil and Turpentine

LINSEED OIL-Raw, barrels, 50c; bolled, arrels, 52c; raw, cases, 55c; bolled, cases,

| Pacific Act | Second Second

CONTINUANCE IS ASSURED

Satisfactory Trade Reports From All the Leading Cities - Optimistic Spirit Prevails-Unexampled Retail Holiday Business.

of Trade building, Portland.

Amer Tel & Tel conv is
American Tobacco is
American Tobacco is
American Tobacco is
Atchison general is
Atchison general is
Atchison only is
Atchison conv is
Baltimore & Ohio is
Can Southern first is
Can Southern first is
Central pueffic first is
Chicago & East Ills is
Chicago & I & P ref is
Chicago & I & P ref is
Chicago & I & D ref is
Chicago & NEW YORK, Jan. 2.-Dun's review will

and advantages achieved during the last half of 1912.

The new year takes over from the old the increased agricultural wealth from the big crops, the great activity in the largest industries the augmented confidence in all branches of domestic trade, the record-breaking foreign commerce and the full employment of labor at high wages, insuring large buying power. With this legacy from 1812, the maintenance of a satisfactory volume of business apparently is assured.

Bank clearings during 1912 increased 9.3 per cent over 1811. Railroad traffic, more-type, is very heavy.

In the cotton and wool trades the outlook is an encouraging one. From all the leading cities, both east and west the end of the year udvices are satisfactory in most of the material points and generally an optimistic spirit prevails.

In the cotton and wool trades the outlook is an encouraging one. From all the leading cities, both east and west the end of the year advices are satisfactory in most of the material points and generally an optimistic spirit prevails.

RECORD HOLDAY TRADE AT RETAIL.

Confidence in the Future Is in Evidence.

Money in Good Demand.

NEW YORK, Jan. 3.—Bradstreet's tomournow will say:

After traveling at a brisk rate, business had slowed down, though least so than usual at this season. Confidence in the future is in evidence.

Retail dealers enjoyed an unexampled holiday trade. In a bost of industries, consumption bids fair to overtop production for some time, and the iron and steel industry probably never entered on a new 12 month under more auspicious circumstances.

Money is in good demand and rates remain firm, but signs lead to the belief that more comfortable rates are not a long way off.

Business failures for the week ending January 2 were 287, agains, 349 in the same week of 1912. There were 24 failures in Canada during the week.

Wheat, including flour, exports for the week ending January 2 aggregate 4,556,618 bushels, against 3,201,617 bushels this week.

Wheat, including flour, exports for the week ending January 2 aggregate 4,556,618 bushels, against 3,201,617 bushels this week.

Stocks at Boston.

Business failures for the week ending Jan-iary 2 were 287, agains, 349 in the same seek of 1912. There were 24 failures in lands during the week.

Wheat, including flour, exports for the week ending January 2 aggregate 4,596,618 jushels, against 3,291,617 bushels this week sat year.

NEW YORK, Jan. 3.—Bradstreet bank clearing's report for the week ending January 2 shows an aggregate of \$3.958,500,000, as against \$2,020,382,000 hast week and \$3.407,615,000 in the corresponding week last year.

Boxton   135.1	08,000 88,000 04,000	30.1 8.6 *8.1
Boxton   135.1	14,000 73,000 08,000 88,000 04,000	30.1 8.6 *8.1
St. Louis   80.58   Kansas City   49.4   49.4   Pittsburg   52.8   52.8   53.1   Francisco   46.57   Baltimore   35.1   (Cincinnati   26.0   26.5   Cincinnati   25.5   Cincinnati   25.	08,000 88,000 04,000	*8.4
St. Louis   80.58   Kansas City   49.4   49.4   Pittsburg   52.8   52.8   53.1   Francisco   46.57   Baltimore   35.1   (Cincinnati   26.0   26.5   Cincinnati   25.5   Cincinnati   25.	08,000 88,000 04,000	*8.4
Kansas City	04,000	*6.
f San Francisco 446,57 Baltimore 35,11 Cinclunat 26,00 f Minneapolis 25,33 New Orleans 21,15 Cieveland 22,90 Detroit 10,11 Los Angeles 21,15 Omaha 9,33 Milwaukee 13,41 Louisvillie 12,66 Atlanta 12,00 Portland, Or. 9,23 Seattle 10,44 St. Paul 12,77 Buffalo 11,15	04,000	
f San Francisco 446,57 Baltimore 35,11 Cinclunat 26,00 f Minneapolis 25,33 New Orleans 21,15 Cieveland 22,90 Detroit 10,11 Los Angeles 21,15 Omaha 9,33 Milwaukee 13,41 Louisvillie 12,66 Atlanta 12,00 Portland, Or. 9,23 Seattle 10,44 St. Paul 12,77 Buffalo 11,15		*4.
Baltimore   35.11   Clncinnati   26.00   Minneapolis   25.5   Clncinnati   26.00   Minneapolis   25.5   Clcveland   27.11   Clcveland   27.38   Detroit   19.11   Los Angeles   27.11   Omaha   9.3   Milwaukee   14.4   Louisville   12.0   Adianta   2.0   Fortland   0.7   2.0   Seattle   19.47   Seattle   19.47   Buffalo   17.12   Buffalo   17.12   Buffalo   17.12   Denver   17.12   2.0   Denver   17.12   Denver	72.000	5.1
Cincinnati   26,0 min.   26,0 min.   26,0 min.   25,5 min.   25,5 min.   26,0 min.   26,		
Minneapolis   25.3	00,000	
New Orleans   21, 11		*24.
Cleveland   23.9     Detroit   10.1     Los Angeles   27.1     Omaha   9.3     Milwaukee   12.4     Louisville   12.6     Atlanta   0.7     Seattle   10.4     St. Paul   10.4     Buffalo   11.12     Denver   11.12     De	1 000	18.3
Detroit   19.15	66,000	*4.
Los Angeles 21.17 Omaha 9.33 Milwaukee 12.47 Louisville 12.66 Atlanta 12.06 Portland, Or 9.22 Seattle 10.47 Buffalo 12.7 Buffalo 17.7	7.000	
Omaha         9.3           Milwaukee         13.4           Louisville         12.6           Atlanta         12.0           Portland, Or.         9.2           Seattle         10.4           St. Paul         12.7           Buffalo         11.15           Denver         8.7		*13.1
Milwaukee 13.4 Lotteville 12.6 Action 12.0 Portland, Or. 9.22 Seattle 10.4 St. Paul 12.7 Buffalo 17.1 Buffalo 17.1 Denver 17.1	29,000	52.1
Lottaville	20,000	*13.
Atlanta 12.0- Portland, Or. 9.22 Seattle 10.44 St. Paul 12.7- Buffalo 11.15 Denver 8.75	14,000	6.1
Portland, Or.   9,23   Seattle   10,4   St. Paul   12,77   Buffalo   11,11   Denver   8,77	EN DOOR	12.
1 Seattle 10,4 8t. Paul 12,77 Buffalo 11,11 Denver 877	15,000	*1.0
St. Paul	1 000	14.5
Buffalo	75,000	*47.
Denver	2 000	9.1
	56,000	*4.1
Indianameter 7 st	39,000	13.7
Description of the control of the co	17,000	14.3
	0,000	48.1
Washington, D. C 6,41	7,000	20.7
The street to be for	12,000	8.3
1 St Joseph 5 80		
	10,000	*16.1
Salt Lake City 6.07	1.000	22.5
	12,000	*9.4
Albany 5.37 Columbus 6,07	7.000	29.
Columbus 0.01	73,000	*13.1
	13,000	2500
	000,00	*10.1
	0.000	10,1
Bartford 4.71	19,000	8.1
Spokane, Wash 4,10	98,006	47.4
Tacoma	5,000	133.6
	12,000	*60,2
	1,000	29.1
1 Sauramonto, tata 1.40	18,000	8.7
	50,000	*31.6
Stockton, Cal 68	\$1,000	9.4
Boise, Idaho 64		
Ogden, Utah 6	000,81	20.3
7.		20.

NO CAUSE ASSIGNED FOR REVERSAL OF MARKET.

Call Loans Easy at 4 1-2 Per Cent,
Compared With the Rate of 12

Per Cent a Week Ago. Per Cent a Week Ago.

NEW YORK, Jan. 3.—Sentiment veered to the bear side of the market today, and prices went down as decisively as they went up yesterday. Lesses of 1 to 2 points were general, with Union Pacific, Reading, the coppers and Steel playing a prominent part in the days deciline. No specific cause could be assigned for the sudden change in the asystectile. No specific cause could be assigned for the sudden change in the asystectile. No specific cause could be assigned for the sudden change in the asystectile. No specific cause could be assigned for the sudden change in the asystect of the market, after its display of strength recently.

Little business was transacted for London account today, although there was some buyles of 6%. Western Maryland on the commen stock of American Beat Sugar caused a violent decline in the issue to 41%, a loss of 6%. Western Maryland was again weak. The common dropped 4% points and the preferred 6. Texas Company moved against the market, rising four points.

A renewal rate of 4% point sund the preferred 6. Texas Company moved against the market, rising four points.

A renewal rate of 4% point call loans compared favorably with the rate of 12 per cent a week ago, and call funds were placed at lower figures later in the day. Time money also was easier.

Bonds were fregular. Total sales, pur value, 12,150,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

setting scarce and command almost as good values as those of the choice hope.

FRICES HOLDING IN WHEAT MARKET Former Prices Are quoted—Barker and command almost as good and the country Are Stocked for the country Are Stocked for the country and former prices were quoted. There were no former prices were quoted as the following prices were quoted as the following prices were quoted to prices were quoted as the following prices were quoted to prices were quoted to prices. The prices are quoted to prices were quoted to prices were quoted to prices. The prices are quoted to prices were quoted to prices. The prices were quoted to prices were quoted to prices. The prices were quoted to prices were quoted to prices. The prices were quoted to prices were quoted to prices. The prices were quoted to prices. The prices were quoted to prices were quoted to 

Improved Prospects for the Winter Crop Weaken Market.

EARLY GAINS DISAPPEAR

Last Prices at Chicago Are Unchanged to a Quarter Lower. Heavy World Shipments Are Promised-Receipts Large.

WHEAT Open. High. Low. Clone. 3, 9114 5, 915 5, 914 5, 914 5, 915 5, 914 5, 915 5, 91 CORN. OATS. MESS PORK Jan. .....17.50 17.62 17.50 May .....18.00 18.10 18.00 LARD. ..... 0.5214 0.6114 0.5214 0.7214 0.8714 0.7214 SHORT RIBS. 

45%c. No. 4 yellow, 42@46c.
Flour-Firm.
Bye-No. 2, 62½ @64c.
Barley-Feed or mixing, 49@52½c; fair to choice maiting, 52@68c.
Timothy seed \$4@3.90.
Clover seed-\$10@18.50.
Pork-Mess. new, \$17.50@17.62½.
Lard (In therees), \$3.07½.
Short riss-Looce, \$4@3.75.
Total clearances of wheat and flour were equal to 548,000 bushels, primary receipts were 1.532,000 bushels. compared with 302.900 bushels a year ago. Estimated receipts for tomorrow: Wheat \$2 cars; corn, 786 cars; oats, 265 cars; hogs, 15,000 head.

BOSTON, Jan. 3.—Closing quotations:
Alleuez 41 Mohawk 55
Amaig Copper 75 Nevada Con 194
A Z L & Sm. 2945 Nevada Con 194
A Z L & Sm. 2945 Nevada Con 194
B & C C & S M. 6 Nevada Con 194
B & C C & S M. 6 Nevada Con 194
Cal & Arisona 714 Old Dominion 524
Cal & Hecla 510 Caccola 195
Centennial 18 Quincy 17
Cop Ban Con Co 22 Stannon 15
E Butte Cop M 144 Superior 385
Franklin 84 Superior 385
Franklin 84 Superior 385
Franklin 84 Superior 385
Greane Cananea 34 Greane Cananea 35
Greane Cananea 35
La Salle Copper 5
La Salle Copper 5
Winnon 4
Miami Copper 25
Winnon 74
Miami Copper 55
Winnon 74
Miami Copper 25
Winnon 74
Miami Copper 25
Winnon 74
Miami Copper 25
Winnon 74 Grains in San Francisco.

SAN FRANCISCO, Jan. 3.—Spot quotations: Walla Walla. \$1.47\(\pm\)2.50; red Russian, \$1.42\(\pm\)2.43\(\pm\); Turkey red. \$1.55\(\pm\)2.135\(\pm\)2.145\(\pm\)2.147\(\pm\)2.155\(\pm\)2.50\(\pm\)2.105\(\pm\)2.50\(\pm\)3.60\(\pm\)2.50\(\pm\)3.60\(\pm\)3 NEW YORK, Jan. 3.—Money on call, steady, 38% per cent; ruling rate, 4%; closing bid, 3%; offered at 4.

Time loans, easier; 60 days, 565% per cent; 90 days, 5 per cent; six months, 4% 65 per cent.

Close: Prime mercantile paper, 6 per cent,

Puget Sound Wheat Markets.

TACOMA, Jan. 3.—Wheat—Bluestem, S4c; fortyfold, S1c; club, 80½c; red Russian, The Car receipts, wheat 22, barley 2, corn 1, hay 17. per cent.
Close: Prime mercantile paper, 6 per cent.
Sterling exchange strong, with actual business in bankers' bills at \$4.82 for 60-day
bills and at \$4.86 for demand.
Commercial bills, \$4.814.
Bar silver, \$3.34.
Mexican dollars, 49c.
Government bonds, steady; railroad bonds,
irregular. SEATTLE, Jan. 3. — Wheat—Bluestem, 8814c, fortyfold, \$2c; club, \$14c; Fife, \$1c; red Russian, 70c. Yesterday's car receipts, wheat 3, oats 8, barley 4, corn 1, hay 52,

Dried Fruit at New York. NEW YORK, Jan. 2.—Evaporated apples quiet and easy. Fancy, 7% 98%c; choice, 6% 27%c; prime, 5% 26%c. Prunes, firm for large sizes, Penches, quiet and stendy.

TIA

The street pavement is a most important factor in the up-

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has, in every progressive city throughout the country, and under the most exacting tests, demonstrated its durability and economy.

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Watter M. Cook. Asst. Cashier.

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Oldest National Bank West of the Rocky Mountains

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AMERICAN LINE N. Y .-- Plymouth -- Cherbourg -- Southampton Atlantic Transport Line New York-London Direct RED STAR LINE

WHITE STAR LINE New York - Queenstown - Liverpool N. Y .-- Plymouth -- Cherbourg -- Southampton MEDITERRANEAN CRUISES Eoston Mediterranean Italy

PANAMA CANAL

West Indies-South America

TRAVELERS' GUIDE.

N. Y. - Dover - Antwerp Canopic ... WHILE STAR-DOMINION FORTLAND, ME. Jan. 18 | Canada Feb. 22 Feb. 1 | Canada March 1 WINTER CRUSSES

RIVIERA-ITALY-EGYPT

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Jan. 21, FEB. 18, MAR. 4.

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Lewis Building, 269 Oak Street. Phones-Marshall 4120. A 4187. TRAVELERS' GUIDE.

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Sens. For reservations see Coupon Railroad Agents or address Hind, Rolph & Co., gen-eral agents, 679 Market St., San Francisco. San Francisco, Los Angeles and San Diego Direct S. S. Roanoke and S. S. Elder.

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EXPRESS STEAMERS FOR San Francisco and Los Angeles WITHOUT CHANGE S. S. BEAR sails 4 P. M. January 5 THE SAN FRANCISCO & PORTLAND S. S. CO., Ticket Office 132 Third Street. Phone Main 2665, A 2559.

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Santrancisco to Los Angeles \$8.55. HOUND TRIP \$15.70 To San Diego \$10.00. ROUND TRIP \$18.00
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STEAMER BREAKWATER asits from Ainsworth dock. Portland, at A. M. December 1, and thereafter ever Tuesday evening at 8 P. M. Freight received daily except Tuesdays up to 5 P. A. Tuesdays up to 2 P. M. Passenger far A first-class, \$10; second class, \$7, including berth and meals. Ticket office at Algaworth dock. The Portland & Coss Bay 55 Line; L. H. Keating, Agent.