High Prices Offered Do Not Tempt Hop Growers.

SHORTS BADLY PRESSED

English Market Is Now Tending Upward and All Indications Point to Early Revival of Export Demand.

Offers that were made yesterday of 21% and 22 cents for choice Oregon hops were at \$2.25. Celery was plentiful and quoted at turned down by growers. The market has \$3.30@3.75. Other vegetables were in good become almost blocked because of the firm- supply. ness of sellers. The same conditions exist failed to produce business

Butter and Eggs in Storage.

The report of the National Warehousements and 22 cents for Senemas, but failed to produce business.

The general feeling prevails among hopprovers that the market is on the eve of the senemant of the country on January 1, 1914, there were 86,498,800 pounds of butter, against 25,565,100 pounds the same this belief in the persistent efforts made by dealers to buy. Some of this intended purchasing is, no doubt, speculative, but there this belief in the persistent efforts made by dealers to buy. Some of this intended pur-chasing is, no doubt, speculative, but there is reason to believe that a good part of it is for the purpose of covering short sales. It is known that sales were made in the East for early shipment as low as 23 cents de-livered. These shorts will either lose heav-ily on their operations or try to deliver an inferior class of goods. In either case, their position is not an enviable one. Current Eastern business is also represent-ed in the orders now on the warks. No new

ed in the orders now on the market. No new transactions were reported yesterday, but deals with growers were pending at 21%, 21% and 22 cents.

deals with growers were pending at 21%. Si & and 22 cents.

It would occasion no surprise if the export demand were to revive soon. This, with the buying for the Eastern browers' necessary requirements, would produce an interesting situation, and add to the grief of the short sellers.

The following cable, received from London yesterday morning, shows the change that has come over the foreign situation:

"Market is firm and tending upward. Good inquiry and few sellers. Growers hold firm."

Grain, Fleur, Feed, Etc.

WHEAT—Track prices: Club, 85% 286c bluestem, 36c; forty-fold, 86% 37c; reconstant, 84.60; walley, 816.90; per barrer straights, \$4.60; whole wheat, \$4.80.

CORN—Whole, \$35; cracked, \$36 per ton, BAKLEY — Feed, \$24,00; will be wheat, \$4.80.

CORN—Whole, \$35; cracked, \$36 per ton, BAKLEY — Feed, \$24,00; whole wheat, \$4.80.

HAY—No. 1 Eastern Oregon timothy 166.50; mixed timothy, \$14.00; aifsits, \$14.00

Mail advices from London dated Jan-

Mall advices from London dated January 1, indicating conditions at that time, follow:

"The Borough market was to a great extent closed during the holidaya, but a few transactions took place at unaltered quotations. Continental and American markets were quiet, and likely to remain so until the start of the New Year. Stocks abowed signs of being exceedingly short, and trade would have to be very slow to prevent an upward movement in values."

London dealers' circulars, hearing the same date, are here given:

A strong demand continues for copper hops about 18 to 18 10s, but very few are now obtainable at these prices as sellers were readily cleared before the holidays. The American market is firm with slightly channed values for the better lots. Continentals are nearly cleared—Thornton & Manger.

The trade has opened after the holidays with more demand for good medium hops and prices are very strong.—W. H. & H. Lemay.

Husiness is quiet with rather more inquiry

Business is quiet with rather more inquiry

for good medium hops. Prices continue firm.—Wilde, Neame & Co. UNDERTONE OF WHEAT MARKET GOOD

hases Lately Made Are at Sellers' Prices Growers Everywhere Hold Firm.

dozen.

CHEESE—Oregon triplets, 20c; Dalsies, nominal; Young Americas, 21c.

BUTTER—Creamery prints, extras, 33@ 35c pound, cubes, 50c per pound.

PORK—Fancy, 19%c per pound.

VEAL—Fency, 14%c per pound. There is a very good undertone in the wheat market as not much is offering. Club has been bought at \$6 cents, but most dealers consider this as too high by at least half a cent. They quote ordinary bluestem worth \$5 is cents and choice Bis Bend bluestem at \$6 cents. There is no demand from the Orient for flour, and is not likely to be any soon unless freights are reduced.

Mill feed is holding steady. A few small mills are still grinding and are offering their output at current prices. When they cense a general advance may follow.

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

In his weekly summary of the world's wheat situation Broomhall says:

"Indian shipments keep fair, considering the crop situation there, and Argentina is shipping old crop freely, and is expected to continue to do so, as old reserves are liberal, and new wheat is arriving at the ports, although the amount shipped or the freedom of offers will not compare with last year or previous years. Russia and the Baikan States show indications of good home supplies, but shippers are predicting that the Continent will consume the bulk of their exports, thus leaving the United Kingdom dependent almost wholly upon

COFFEE—Roasted, in drums, 16252c per yound. SALT—Granulated, \$14.00 per ton; bds, \$11.00 per Kingdom dependent almost wholly upon North America for immediate supplies, and Interest reverting to Argentina and

Australia for forward here.

Taking a broad view of the situation, I find that supplies are ample to meet the large demand, but the question which confronts the trade at the present time is whether or not present prices do not repwhether or not present prices do not replarge demand, but the question which confronts the trade at the present time is whether or not present prices do not replarge demand, but the question which confronts the trade at the present time is
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large demand, but the question which confronts the trade at the present time is
large demand, but the question which confronts the trade at the present time is
large demand. growers will not offer except after a long period of waiting, or unless compelled to sell as a result of an absolute need of world over are holding firmly."

HOPS—1913 crop, prime and choice, 21 ©22c; 1914 contracts, 16c.

PELTS—Dry, 16c; dry short wool, 7c; dry shearlings, 10c; green shearlings, 10c; green

world over are holding firmly."

LOCAL EGG RECEIPTS ARE INCREASING

Retailers Buying Only From Hand to

Month—Cheese Is Higher.

Egg receipts are liberal. This with the hand-to-mouth buying by retailers keeps the market in a weakened condition. Yesterday's quotations were 24 935 cents. Large buyers offered 22 cents. One year are the buyers offered 22 cents. One year ago the everage local quotation was 20 cents. Poultry was firm. Hens and Springs sold Poultry was firm. Hens and Springs sold at 18th cents. There was a good demand for ducks, buyers paying 18 cents for white Pekins and 14 cents for colored. Dressed meats were steady.

A small shipment of cheese was received.

TURPENTINE—In cases, 60c per gallen.

"It would not be an exaggeration to say tir wainut crop this season if our dealers can got hold of it. Our consumption last

year equals the entire output of all walnut

Steady Demand for Apples,

fruit at \$1, \$1.50 and \$1.75, but these grades,

especially the latter, are becoming scarce. The stock on hand is chiefly fancy and extra fancy or culls. Supplies of the latter,

Two cars of oranges were received and

Butter und Eggs in Storage.

Bank Clearings.

Provisions.

HAMS—10 to 12-pound, 18@19c; 12 to 14-pound, 18@19c; 14 to 18-pound, 18@ 19c; skinned, 15\(\pi\_c\); picele, 18c; boiled, 22c.

BACON—Fancy, 26@27c; standard, 21@

Hops, Wool and Hides.

Oils.

COAL OIL-Barrels, 18%c; cases, 17%@

fears are justified."

however, are much reduced.

year equals the entire output of all walnutproducing lands for the present season.
There has been a universal failing off in
the crop and in some places failure. Callfornia is the only state in the Union where
walnuts are grown for commercial purposes.
Our crop is small. France is our nearest
competitor, followed by Manchuris, Chill
and Italy. There have been statements
made to the effect that the Chinese are
soing to ruin the walnut industry of this
country by producing immense quantities
with cheap labor. I do not think these
fears are justified." Early Tendency to Sag Is Quickly Overcome.

STEEL SHARES ADVANCE

Apples are now going into consumption at good rate. The demand is largely for of Rock Island Issues Principal Feature - Money Rates Are Easy.

NEW YORK, Jan. 12.—After evercoming an early tendency toward a lower level stocks held firm today.

Securities of the independent steel companies again made a good showing. A feature of the trading was the further loss in New York Central, which brought down the price of that stock temporarily to \$8.4. Its low point since 1898.

Engagement of \$2,000,000 gold for export to Paris, while not expected at this time, had little influence on stocks.

The call money market was not influenced, renewals being made at 24 per cent.

The bond market was strong. Buying of Rock Island issues was the principal feature. Total sales, par value, \$3,000,000. Panama is advanced if on call.

CLOSING STOCK QUOTATIONS. A car of head lettuce arrived and offered

CLOSING STOCK QUOTATIONS.

Bank Clearings.	Reported by J. C.	Wilson & Co.	Lewi
Bank clearings of the Northwestern cities	building, Portland.		
yesterday were as follows:			Closin
Clearings, Balances.	Sales	High. Low.	Bid.
Portland\$2,153,930 \$167,203	Amai Copper 8,500 Am Beet Sugar. 2,800	724 71% 264 25	723 254
Seattle 2.689,859 227,550	Am Beet Sugar. 2,800 Am Can Co 1,200		815
Tuesday 48 440 593 48 440		92% 91%	62
Spokane 781,476 62,175	Am Car & Fdy., 500	#G56 #935	46
	Am Cotton Oil. 1,400	411/4 40	401
PORTLAND MARKET QUOTATIONS.	Am Smel & Ref. 500 Am Smel & Ref. 200		993
	Am Smel & Ref. 200 Am Sugar 100		105
Grain, Flour, Feed, Etc.	Am Tel & Tel. 900 Am Tobacco 300	20013 20018	110
WHEAT-Track prices: Club, 854 @ 860;	Am Tel & Tel 900	120 319%	1193
bluestem, 96c; forty-fold, 86@ 37c; red	Am Tobacco 300	246 245 34% 34%	244
Russian, S5c; Valley, S6c, FLOUR - Patents, \$4.60 per barren	Anaconda 500	34% 34% 119% 119%	
FLOUR - Patents, \$4.60 per parrel	Atl Coast Line. 200 A T & Santa Fe 500	95% 94%	947
straights, \$4.00; exports, \$3.65@3.80; valley,	do preferred. 600	98% 97%	284
\$4.60; graham, \$4.60; whole wheat, \$4.80. OATS-No. 1 white, \$24.50@25 per ton. CORN-Whole, \$35; cracked, \$36 per ton. BARLEY - Feed, \$24.60.25, per ton. browing, \$25.50, rolled, \$26.50 \$27.50.	Balt & Ohio 1,200 Brook R Tran. 300	90% 90%	904
CORN_Whole, \$35; cracked, \$38 per ton	Brook R Tran. 300	80% 88%	2075
BARLEY - Feed. \$24@24.50 per ton;	Canadian Pag. 7,100	207號 206號 61 61	61
browing, \$25.50, rolled, \$26.50@27.50.	C & O 600 C & G W 800	18 12	13
	C & N W 200	12914 12914	1291
\$16.50; mixed timothy, \$14.00; alfalfa, \$14	C, M & St Paul. 1,900	100% 100%	1001
clover, \$9 @ 10; valley, grain hay, \$11 @ 18. MILLFEED-Bran, \$21.00@ 22.00 per ton	C & O	37% 38%	310
shorts, \$28.00@24.00; middlings, \$29@30.	Chine 500 Col Fuel & Iron 3,000		811
supers, \$50.00th sand! mingringed, day of any	Col Southern	*****	43.43.4
Fruits and Vegetables.	Consol Gas		280
	Consol Gas D L & W	16% 16%	286
Local jobbing quotations: TROPICAL FRUITS Oranges, navels	D& R G 400 Distilling Secur. 100		
\$2.25@ 2.75 per box; Japanese, \$1.40 per bun-	Erie 2300	29 28%	28
die lemons \$2.50@5 ner how: pineappies, at	Gt North Ore . 1.100	36% 36	- 603
pound; bananas, 4% mbc per pound; peme granates, \$2.50 per crate; grapefruit, \$4.50@	Gt North pf 1,200	126% 126%	
granates, \$2.50 per crate; grapefruit, \$4.50@	[Hilmois Central,	15% 15%	107
1 5.50 per box: persimmons, az per box.		15% 15% 62% 61	61
ONIONS-Oregon, \$3.25 per sack, buying	AF C. Couthern 500		
vegerables-Cabbage, 2c per pound		4.50 42 4 55 55 S	152
VEGETABLES—Cabbage, 2c per pound cauliflower, 75c@\$1.25 per dozen; cu cumbers, \$1.25@1.50 per dozen; eggplant, 16 \$12 c per lb.; peppers, 6@7c per lb.; radishes, 10@12c per lb.; head lettuce, \$2.22 per crate; garile, 12%@15c per pound	Louis & Nash 100	186% 136% 10% 10%	3.84
cumbers, \$1 2500 1.50 per dozen; eggplant, 1	Mexican Central 406	10% 10% 125% 125%	125
@1214c per lb.; peppera, 627c per lb.; rad	Ma Ken & Tev con	20% 20%	20
ishes, 10 m12c per lb.; head lattuce, \$2,20	Mo Pacific 700	20 14 20 15	20
per crate; garile, 12%@15c per pound	National Lead		46
sprouts, 1214c per lb.; artichokes, \$2 pe	Nat Biscuit		128
tehes, 10@12c per lb.; head lettuce, \$2.21 per crate; garlic, 12%@15c per pound sprouts, 12%c per lb.; artichokes, \$2 pe dozen; squash, 14@14c; celery, \$3.75 pe crate; beans, \$@10c; tomatoes, \$1.75@2 pe	N Y Central 6,800	59% 58%	
crate; beans, Suite; tomatoes, \$1.135 per box	N V Ont A Wes	20 % 00 7	26
spinach, 75@800 per crate.	Norfolk & West. 1,500	101% 100%	101
CERRIEN FRIIT-Apples 75cm St. 25 per	North America.		60
hor: eranes Malagas, \$7.50 mp per ker; ism	- Northern Pacine 1.50	110% 100%	110
berots' at Der Ken' Claudetties' are fire.	Pacific Mail 600	25% 24%	24 27
per barrel; pears, \$1.25qp1.10.	Pennsylvania 21.200	110% 110%	
POTATOES-Oregon, 80c@\$1.00 per hun		124 128%	123
dred; buying price, 70@80c at shipping		1 108:58 108:58	100
points; sweet potatoes, \$2.25 per crate. SACK VEGETABLES — Turnips, \$1.25	Republic S & I. 2,000	22% 22% 14% 18%	23
carrots, \$1.10; parsnips, \$1.25; beets, \$1.25	Rock Island Co. 2,000 Southern Pag . 8,000	92% 91%	91
outlois, drive, burnishe, drive, nearly drive			24
Dairy and Country Produce.	Southern Ry . 5,10 Texas Oil . 5,40 Union Pacific . 13,20 do preferred. 10 United Rds S V. US Steel Cor. 46,70	145% 141%	342
	Union Pacific 18,200	157% 156%	100
Local jobbing quotations: POULTRY—Hens, 18%c; Springs, 16%c	do preferred. 10	84% 84%	84
turkeys live 20 % 22c dressed choice 25 ff	THE STEEL COT 18 70	6014 591	
turkeys, live, 20@22c; dressed, choice, 25@ 27%c; ducks, 14@16c; geese, 12@14c.	do preferred. 40	108% 108%	
EGGS-Oregon fresh ranch, \$4 \$350 pe	Utah Copper 1,50	50% 495	20
dozen.	Wabash	200 80	. 8

9	United Rds S F. 46,700 60 5 59 6 do preferred. 400 108 5 108	105 14 50 14
	Utah Copper 1,500 50% 49%	200
м	Wabash	6034
9	Westing Elec 1,500 66% 66%	68%
2	Wisconstn Cont	44
E)	Total sales for the day, 277,800 sha	res.
8	BONDS.	
-		Thomas
3	Reported by Overbeck & Cooke Co., of Trade building, Portland,	Donta
	of Trade bunding, Foreigne,	Asked.
-	Atchison general 4s 93%	93 %
	Atlantic Coast Line 1st 4s 92	
đ	R & O cold 4s 92%	98
31	B R T 48 88%	89
C,	Chesapeako & Ohio 44s 94	34.34
a	C M & St P gen 41/28	10136
-1	C R I col 48	50
	Cal Gas 5s 92%	931/6
13	C B Q joint 48 95 14	
:0	Erie general 4s 72%	78
	Int Met 4 28 76% Louisville & Nashville uni 4s 934	4.1
y		****
Ü	Missouri Pacific 4s	82%
	N & W 1st con 4s 94	95
0,	Northern Pacific 4s 92%	93
2.	Oregon Short Line ref 4s 89	90
	Oregon Ry Nav 4s 30 %	9134
12	Pacific Tel 58 76%	97%
1;	Penna con 45	100%
	Reading general 4s 9274	93
33	St L & S F ref 4s 73%	91
	Southern Pacific ref 4s 90%	92
t-	Southehrn Pacific col 4s 91	1034
er	Southern Railway 5s	72
	Union Pacific 1st and ref 4s 91%	92
ar.	United States Steel 5s	10136
	West Shore 4s 92	100000000000000000000000000000000000000
1;	Wabash 4s 54%	55

1	United States as coupon	3
	Stocks at Boston, BOSTON, Jan. 13.—Closing quotations: Allouez	177100000000000000000000000000000000000

Money, Exchange, Etc. Money, Exchange, Etc.

NEW YORK, Jan. 18.—Call money steady,
2% #2%; miling rate, 2%; closing 2% @2%;
Time loans easier; 60 and 30 days, 3%;
six months, 484%.

Mercantile paper, 4% @5; sterling exchange easy, 60 days, \$48350; demand,
\$4.8680; commercial bills, \$4.82%.

Bar aliver, 57%c.

Mexican dollars, 440.

Government bonds firm; railroad bonds strong.

LONDON, Jan. 13.—Bar silver, steady, 28%d; money, 24 @3 per cent; discount rate for short bills, 3% @3% per cent; do, three months' bills, 3% @313-16 per cent.

to clock, buyers paying 18 cents.

To ducks, buyers paying 18 cents.

A small shipment of choses was received from Tiliamock and cleaned up quickly at 26 cents, a maistial advance over the control of the preceding shipment. The indications are that cheese prices will be high throughout the Winter. Storage stocks are not believed to be large.

No changes were reported in the butter market yesterday.

POTATO SHIPMENTS OF FAIR VOLUME

Large Surplus in Country, However, Keeps Prices Down.

P

Omaha Livestock Market.

SOUTH OMAHA, Neb. Jan. 13.—HogsReceipts, 14.600; market, higher. Heavy,
\$7.85@8; light, \$7.50@7.90; pigs. \$6.50@7.50;
builk of sales, \$7.80@7.95.
Cattle—Receipts, 5200; market, active. Native steers, \$6.75@8.75; native cows and
holders, \$6@7.75; Western steers, \$6.50@8.
Trans steers, \$6.375@7.25; Taxas cows and
heifors, \$5.50@7; calves, \$7@10.
Eheep—Receipts, 11.000; market, steady.
Tearlings, \$5.50@6.50; wethers, \$5.25@5.60;
lambs, \$7.15@8.15.

Chicago Livestock Market, Chicago Livestock Market,
CHICAGO, Jan. 13. — Cattle — Receipts,
5000; market, slow. Beeves, \$6.65@8.40;
Texas steers, \$6.85@8; Western steers, \$8.15
@7.75. steekers and feeders, \$5.97.60; cows
and helfers, \$3.40@8.30; calves, \$7.50911.75.
Hogs—Receipts, 32,000; market, steady to
a shade under yesterday's average. Light,
\$7.95@8.22½; mixed, \$5@8.40; heavy, \$3@
8.2½; reugh, \$8.98.10; pigs, \$6.75@7.90;
bulk of sales, \$8.15@5.25.
Sheep—Receipts, 17,000; market, weak,
Native, \$4.85.90.95; Western, \$4.90.96.10;
yearlings, \$5.90@7.05; lambs, native, \$6.75@
8.25; Western, \$6.75@8.25.

EXPORT BUYING BRINGS MARKET TO FIRM CLOSE.

Purchases for Shipping Account at Kansas City, Omaha and Chicago, World's Supply Is Large.

CHICAGO, Jan. 12.—Export buying throughout the West railled the wheat market today and brought a firm closs, 16 % to Mc above last night. Corn finished at 16 decline, oats varying from 16 % of to a shade advance, and provisions with a gain of 5 % 7 M to 17 Mc.

A big increase in the world's available supply tended to make the wheat market rather soft during the first half of the day. Export sales at Kansas City and Omaha as well as here brought about a subsequent raily.

Omana as well as here crought about a subsequent raily.

Resumption of shelling led to a development of bear sentiment regarding corn.

Resting orders to sell fiattened out the cats market. Profit-taking by shorts checked the decline and led to some re-Buying for stockyards account gave the provision market a lift. Grain interests, too, were said to have purchased freely.

The leading futures ranged as follows:

CORN. OATS. May ..... 59% .40 July ..... 39% .30% .894 .394 MESS PORK. Jan. .....21.82 1 21.87 21.80 21.87 1 21.80 21.87 2 21.87 2 21.42 21.55 LARD. Jan. .....10.975 10.975 10.975 10.975 May .....11.25 11.275 11.25 11.27 SHORT RIBS. .....11.80 11.87 11.80 11.67 11.50 Cash prices were:
Corn, No. 2, 60@65c; No. 3 white,
E@65c; No. 3 yellow, 614@684c.
Rye, No. 2, 60c.
Barley, 50@72c.
Timothy, 53.75@5.35,
Clover, \$12.00@14.75.

San Francisco Grain Market. San Francisco Grain Market.

SAN FRANCISCO, Jan. 13.—Spot quotations: Walla Walla, \$1.53% §1.55; red Russian, \$1.51% §1.52%; Turkey red, \$1.55%; bluestem, \$1.57%; g1.00; feed barley, \$1.27%; g1.26%; brewing barley, nominal; white oats, \$1.40%; 1.42%; bran, \$2.3.00%; 25.50; middlings, \$30.531; shorts, \$25.925.50, Call board—Wheat, stendy, Barley, weak; December, \$1.16%; bid, \$1.21 asked; May, \$1.50 bid, \$1.31 asked; May, \$1.50 bid, \$1.31 asked; January, \$1.27 asked; February, \$1.28 asked.

Puget Sound Grain Markets SEATTLE, Wash, Jan. 13.—Wheat—Blue-tem, 95c; fortyfold, 85c; club, 85c; fife, 9c; red Russian, 85c. Yesterday's car receipts—Wheat, 40; oats, ; barley, 14; hay, 16; flour, 6. TACOMA, Wash. Jan. 13.—Wheat—Blue-stem, 25c; fortyfold, 87c; club, 88c; ffe, 88c. Yesterday's car receipts—Wheat, 40; bar-ley, 7; corn, 1; cats, 2; rye, 1; hay, 15.

European Grain Markets. LONDON, Jan. 13,-Cargoes on passage tendy.
English country markets quiet; French
country markets quiet. LIVERPOOL, Jan. 18.—Wheat—Spot firm, futures steady, March, 7s 2%d; May, 7s 1%d.

Minneapolis Grain Market.

MINNEAPOLIS, Jan. 13.—Close: Wheat—
No. 1 hard, 90 4c; No. 1 Northern, 86 4c; No. 8

wheat, 82 4c; May, S8 4c; No. 8

wheat, 82 4c; May, S8 4c; July, 86 4c; May, S8 4c; Ma Flax, \$1.48% @1.51%.

Coffee and Sugar, NEW YORK, Jan. 13.—The coffee market showed renewed firmness today and after opening steady 5 to 10 higher, sold up to a net gain of 12 to 15. This advance was encouraged by higher European cables and firmer cost and freight offers from Brazil, but the improvement seemed to attract zii, but the improvement seemed to attract European selling as well as local profit-taking, under which the market reacted. The close was stendy, net unchanged to 180 higher. Sales, 101,000 bags. January, 9.30c; March, 9.53c; May, 9.70c; July, 9.86c; Sep-tember, 10.14c; October, 10.13c; December, 10.29c. Inal.

Raw sugar firm. Muscovado, 2.76c; centri-fugal, 2.29c; molasses sugar, 2.54c. Refined quiet.

NEW COURSES PLANNED

Dean of Forestry at O. A. C. Returns

From Trip in East.

OREGON AGRICULTURAL COLLEGE, Corvallis, Jan. 18. — (Special.) — Professor Peavy, dean of forestry at the Oregon Agricultural College and head of the student affairs committee, reached trip through the East, During his journey Mr. Peavy visited the forestry departments of several of the hirger colleges and universities and gained much information which will result in the establishment of new courses in the forestry and logging engineering department here. Particular attention was paid to the industry commented with the preservation and utilization of by-products of the lumber business.

Weather Conditions continuous mastelled on the Pacific Slope, Southern Idaho, Southern Jains states and from the Mississippi Talley and from the Rockles nearly to the Appalachian Mountains; it is cooler to the student affairs committee, reached trip through the East, During his journey Mr. Peavy visited the forestry departments of several of the hirger colleges and universities and gained much information which will result in the establishment of new courses in the forestry and logging engineering department here. Particular attention was paid to the industry commenced with the preservation and utilization of by-products of the lumber business.

While in the East Mr. Peavy also and sold for the most part at \$0.40 and
\$5.50.

Hogs held at the efd price in spits of the
liberal receipts. The bulk of the sales were
at \$8.05. A few heavy hegs went at \$7
and \$7.25.

The heaithy position of the ghoop market
was shown by the sale of a load of choice
owes at \$4.50. Poorer swes brought \$2.55
and a punch of cull lambs sold at \$5.

Receipts were 1217 hegs and 135 sheep.
Shippers were 1218 h

THE UNITED STATES NATIONAL BANK PORTLAND, OREGON

> UNITED STATES DEPOSITORY Capital . . . \$1,000,000 Surplus . . . \$1,000,000

> > **OFFICERS**

J. C. AINSWORTH, President.
R. LEA BARNES, Vice-President.
R. W. SCHMEER, Cashier.
A. M. WRIGHT, Asst. Cashier. P. S. DICK, Asst. Cashier

THE BANK OF CALIFORNIA NATIONAL ASSOCIATION

of San Francisco. Founded 1864

Capital Paid In.....\$8,500,000.00 Surplus and Undivided Profits.....\$7,969,491.97 Commercial Banking and Savings Departments

> PORTLAND OFFICE Third and Stark Streets

LADD & TILTON BANK

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

Commercial and Savings Accounts

W. M. Ladd, President.
Edward Cookingham, Vice-Pres. J. W. Ladd, Asst. Cashier.
W. H. Dunckiey, Cashier.
Walter M. Cook, Asst. Cashier. Corner Washington and Third Streets.

First National Bank

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gard to the establishment and opera- Oregon and Washington and occasional rain tion of students' co-operative book- or snow in Idahe.

THEODORE F. DRAKE. THEODORE F. DRAKE.
Acting District Forecaster

Clifford Barlow Named Postmaster. WARRENTON, Or., Jan. 13 .- (Spetal.)-Clifford Barlow, merchant, today received his appointment as postnaster to succeed Eva A. Denver, resigned. The appointment was made as a result of a civil service examination taken last September. The new post-master will assume his duties this week.

DAILY METEOROLOGICAL REPORT. PORTLAND, Jan. 18.—Maximum temperature, 47 degrees: minimum, 48 degrees. River reading, S.A. M., T.e feet; change in last 24 hours, 6 foot fall. Total rainfall (0 P. M. to 5 P. M.), 17 inch; total rainfall since September 1, 22.25 inches rainfall since September 1, 22.25 inches deficiency of rainfall since September 1, 22.25 inches 1918, 1.57 inches. Totatl sunshine, none; deficiency of rainfall since September 1. 1918, 1.57 inches. Totatl sunshine, none; duoed to sea level) at 5 P. M., 29.62 inches. The WEATHERS. THE WEATHER

Wind Direction...

Precipitation past 24 hours. STATIONS.

Boise	46 0.00		Cloudy			
Boston	0 0.00		Clear			
Denver	50 0.00	10 EW	Clear			
Des Moines	42 0.00	48	Clear			
Duluth	10 0.00	10 SE	Cloudy			
Galveston	56 0.00	48	Clear			
Helena	42 0.04	10 SW	Pt. cloudy			
Jacksonville	56 0,00	SNE	Clear			
Kansau City	4810.00	198	Clear			
Laurier	87 0.07	4 870	Cloudy			
Los Angeles	88 0.00	4 SW	Cloudy			
Marshfield	87 0.07 68 0.00 48 0.50 50 0.22	48	Rain			
Medford	50 0.99	ASE	Cloudy			
Montreal	-22.0.00	22 TV	Clear			
New Orleans	560.00		Cloudy			
New York	10 0.00		Clear			
North Head	44 0.52	14 E	Cloudy			
North Yakima		6 NW	Clear			
Phoenix	70 0.00		Pt. cloudy			
Pocatello	28 0 05	4:SE	Cloudy			
Portland	47:0.17	4 E	Cloudy			
Roseburg	44 0.18	4 NW	Cloudy			
Sacramento	560.14	24 SE	Rain			
St. Louis	40 0.00	14 SE	Clear			
St. Paul	20 0.00	20 SE	Clear			
Salt Lake	400.00	12 NE	Cloudy			
San Francisco	56 0.04	128	Rain			
Spokane	44 0 .00	4 SW	Cloudy			
Tacoma	46 0.50	48	Cloudy			
Tatoosh Island	46 0.38	416	Clear			
Walla Walla	1 54 0 . 80	4- W	Pt. clouds			
Washington	22 0.00	8 N	Clear			
Winnipeg	22 0.00	24 SE	Clear			
FORECASTS.						
FOREGROAD						

Portland and vicinity—Occasional rain; variable winds, mostly southerly, Oregon and Washington—Occasional rain; winds mostly southerly, Idaho—Unsettled; probably with rain or WEATHER CONDITIONS.

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Naples, Genoa.

85. S. Cincinnati, Jan. 27, 3 P. M.
S. S. Hamburg., Feb. 17, 5 P. M.
S. S. Cincinnati, March 5, 3 P. M.
\$5. S. Hamburg., April 4, 12 noun
twill not call at Madeira.

§Will not call at Algiera.

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