

ALL GRAINS LIFE

No Interruption to Advance in Cereal Prices.

BLUESTEM BUYING STRONG

Club and Red Wheat in Keen Demand at Higher Quotations, but Sellers Hold Back—Top Values of Season for Oats.

With Chicago up 2 cents and more yesterday, and cargoes quoted 4 to 5 cents higher for the day and a shilling better than Saturday it was natural that the local wheat market should advance. This it did, the gain on actual sales being half a cent to two cents. Not much wheat was available at the higher prices, only four lots being offered on the Merchants Exchange in the range of buyers' view. The sales in detail were:

6700 bushels February bluestem 1.23 1.23 8000 bushels February bluestem 1.23 1.23 8000 bushels January red Russian 1.20 1.20 100 tons February oats 11.20 11.20 100 tons February club 11.20 11.20 100 tons February white club 11.20 11.20

Local receipts in cars were reported by the Merchants Exchange as follows: Wheat Flour Oats Hay Monday 65 5 8 4 Tuesday 113 12 2 4 Wednesday 122 13 2 4 Thursday 122 13 2 4

As regards cereal production, new data since the bulletin of October are those referring to the Bulgarian harvest, in which the production of wheat in 1914 is 12,500,000 quintals against 10,500,000 in 1913 (75.1 per cent), of barley 2,500,000 quintals (100.0 per cent), of oats 2,000,000 quintals (100.0 per cent).

The production of wheat in 1914 is 746,000 quintals against 1,212,000 in 1913, or 61.2 per cent, for the following countries: Prussia, Hungary, Belgium, Denmark, Spain, Great Britain and Ireland, Italy, Luxembourg, Netherlands, Roumania, Russia, in Europe, Sweden, Switzerland, Canada, United States, India, Japan, Algeria (Department of Constantine only) and Tunisia.

For the same group of countries as in the case of wheat, but omitting India, the production of barley is estimated at 257,824,135 quintals against 288,235,438 in 1913, or 89.4 per cent.

STOCK TONE

Movement on Wall-Street Exchange Is Dull.

LOW PRICE COPPERS WEAK

Steel Corporation's Official Statement Refers to Evidence of Change for Better in That Industry—Wages Not Reduced.

NEW YORK, Dec. 22.—The supply of securities continues in excess of the demand was again demonstrated by the heavy course of today's dull movement on the stock exchange. Many of the better known and seasonally important securities, including the low-priced coppers were quoted at bottom figures. The weakness in the metal group appeared to have been in another severe cut in the price of the metal due to lack of demand.

United States Steel assumed its old position as leader, falling in the early dealing from 100 to 98. The steel trust was generally weak, with a few exceptions. The steel trust was generally weak, with a few exceptions. The steel trust was generally weak, with a few exceptions.

Among the minor specialties Central Leather rose on the increase of its dividend from 2 to 3 per cent. Announcement of the Virginia-Carolina division had been deferred because of the stock of the cotton industry occasioned no surprise and called for little activity.

Bonds were irregular with free selling of the arrive group. Total sales, par value, were \$1,075,000. United States government coupon 3s advanced 1/8 cent on call.

CLOSING STOCK QUOTATIONS. Closing. Alaska Gold 1.200 23 1/2 21 1/2. Amal Copper 1.200 23 1/2 21 1/2. Anaconda 1.200 23 1/2 21 1/2. B. & O. 1.200 23 1/2 21 1/2.

NEW YORK, Dec. 22.—Call money weak. High 3 per cent; low 2 1/2 per cent; ruling rate 2 1/2 per cent. Last loan 2 1/2 per cent. Time loans easy, 40 and 90 days and six months at 4 per cent. Money market strong; railroad bonds irregular.

RAILY AFTER BREAK

Wheat Prices Respond to Heavy Buying for Export.

WIDE RANGE AT CHICAGO

Closing Quotations Show Gains Ranging Up to 2-1-8 Cents Net. On Upturn Offerings Become Scarce—Coarse Grains Rise.

CHICAGO, Dec. 22.—Immense export sales that were made after a break in prices rallied the wheat market today and caused the December and cash deliveries to go back than at any previous time this year. Closing quotations were strong at 1 1/2 to 2 1/2 cents advance, other trading staples, all well up with gains—corn 3/4 to 1 1/2 cents, wheat 1/2 to 1 1/2 cents.

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WHEAT. Dec. 1 1/2 1 1/2 1 1/2 1 1/2. May 1 1/2 1 1/2 1 1/2 1 1/2. CORN. Dec. 54 54 54 54. May 54 54 54 54.

MINNEAPOLIS Grain Market. MINNEAPOLIS, Dec. 22.—Wheat, Dec. 102 1/2; May, 102 1/2. Corn, Dec. 48 1/2; May, 48 1/2.

European Grain Markets. LONDON, Dec. 22.—Cargoes on passage from the United States, Dec. 22, 1914, 10,000 tons.

San Francisco Grain Market. SAN FRANCISCO, Dec. 22.—Wheat, Dec. 102 1/2; May, 102 1/2. Corn, Dec. 48 1/2; May, 48 1/2.

ALL LINES ARE STRAY

LIVESTOCK PRICES ARE HOLDING THEIR OWN.

Top Hogs Stand at \$7.50—Receipts Are Light at North Portland Yards.

The livestock market held steady in all departments yesterday. Only a few lots came to market, and the market was quiet.

With mixed loads—Ed Hallock, Lewiston, 1 car cattle and hogs; G. W. Starn, Suby, 1 car cattle and sheep; H. A. White, Rowley, 1 car cattle and sheep.

Chicago Livestock Market. CHICAGO, Dec. 22.—Hogs—Receipts, 35,000; market, firm at yesterday's average.

STATE TO REPLY BUYERS Washington to Refund on Lands When Title Is Given Oregon.

OLYMPIA, Wash., Dec. 22.—(Special)—Original purchasers of between 1850 and 1880 in the Columbia River valley of tide and shore lands in the Columbia River will be reimbursed by the State of Washington for the amounts they have paid for the property.

PRIVATE BANKS MAY CLOSE Seventeen Must Take Out State Charters Before January 1.

OLYMPIA, Wash., Dec. 22.—(Special)—Seventeen private banks in Washington must have state charters before January 1 or close their doors.

RELIEF VESSEL ASSIGNED

Cranston Will Take Oregon Contributions to Belgium.

SEATTLE, Wash., Dec. 22.—A conference was held today by Judge Thomas Burke, chairman of the Washington Relief relief committee, and Theodore R. Wilcox, chairman of the Oregon committee at which it was arranged that the steamer Washington should carry supplies from Seattle and Tacoma, while the Cranston should go to Portland and Astoria.

BOY PRISONER RELEASED

Youth Who Killed Playmate Leaves Vancouver Jail Under Bonds.

VANCOUVER, Wash., Dec. 22.—(Special)—Alvah Towel, 16-year-old school boy, who accidentally shot and killed his playmate, Matthew Harris, in October and who has been held in the County Jail under a charge of assault in the second degree, was released on \$1000 bond today and will be able to be with his parents on Christmas. He has been in the Court-house here, living with Sheriff Cressap, since October 13.

THE WEATHER. PORTLAND, Dec. 22.—Maximum temperature, 48; minimum, 32.

STATIONS. Baker 29.00 4SE Cloudy. Astoria 32.00 2SW Clear.

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The First National Bank FIFTH AND MORRISON STREETS. CAPITAL AND SURPLUS.....\$3,500,000 Interest Paid on Savings and Time Deposits

Security Savings and Trust Company Fifth and Morrison Streets. CAPITAL AND SURPLUS.....\$400,000

6% PORTLAND IMPROVEMENT BONDS INCOME TAX EXEMPT PRICE ON APPLICATION LUMBERMENS TRUST COMPANY Fifth and Stark Streets

THE BANK OF CALIFORNIA NATIONAL ASSOCIATION of San Francisco. Founded 1864

Capital Paid In.....\$8,500,000.00 Surplus and Undivided Profits.....\$8,271,525.33 Commercial Banking, Savings Department.

PORTLAND BRANCH Third and Stark Streets

LADD & TILTON BANK Established 1859

Capital and Surplus \$2,000,000 Commercial and Savings Deposits

fair weather in this district Wednesday, except in Western Washington, where unsettled conditions probably with occasional rain will obtain. In general temperature changes will be unimportant and winds will be mostly southerly.

Where Realization Exceeds Expectation SYDNEY-AUSTRALIA via Sydney Short Line

STEAMSHIP LOS ANGELES AND SAN DIEGO Friday, 2:30 P. M., Dec. 25

San Francisco LOS ANGELES AND SAN DIEGO S. S. YUCATAN

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NEW YORK, Dec. 22.—Evaporated apples quiet. Prunes steady. Peaches quiet and steady.

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