COARSE GRAIN FIRM

Advance in Oats Probably Due to Export Trade.

SUPPLY IN STRONG HANDS

Idaho Barley Bought by Minneapolis Firm, but Eastern Business Is Checked by Subsequent Advance.

Although only wheat was sold on the Merchants Exchange yesterday, interest in the grain trade centered largely in the oats and barley situation. The demand for these coarse grains was strong, but sellers' asking prices were raised and business for the day was out of the question.

Oat values have moved up sharply this week, and the only explanation for the advance is that new export business has been booked. There is a difference of opinion as to the size of oats stocks remaining in the country. The general view is that supplies are largely in second hands, and there is no question as to the strength of holders.

The advance in barley is attributed largely to sympathy with the rise in oats and wheat. Barley is the cheapest cereal on the market, and although $2 higher than at the opening of the week, evidently is in line for a further advance. The Northwestern crop this season was only 60 per cent of that of the previous year, and as interior feeding has been large first-hand supplies must be materially reduced.

Eastern buyers already have turned their attention this way. About 1200 tons of Lewiston barley was bought several days ago by a Minneapolis man, probably for shipment to the East by the water route. In the meantime, however, the local rise has put a stop to Eastern business.

Forty thousand tons of white and red wheat sold on the exchange yesterday. The sales in detail were:

Bushels—		Price.
5,000	February club	$1.40
5,000	February club	1.40½
5,000	February club	1.41
10,000	February Russian	1.26½
15,000	March Russian	1.25½

February club at $1.41 means a 2-cent gain over the last previous sale, which was on Wednesday. The top bid price on Thursday was $1.46. Red Russian, February delivery, at $1.26½, represents a 4½-cent advance over the last sale on Tuesday and a 2-cent rise over the bid price of Thursday. March Russian sold 1½ cents higher than on Thursday.

Wheat bids for prompt delivery ranged from 1 to 2½ cents over the previous day, and bids for future delivery were from ½ to 2 cents higher. For May bluestem $1.48½ was bid and $1.51 asked.

Offers for oats were up 50 cents for prompt and 25 to 50 cents for later delivery. For May oats $37.50 was bid. Spot barley gained 50 to 75 cents on bid price.

No change was announced in the flour market, nor in the price of bran or shorts, but rolled barley was advanced to $32@33 a ton.

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

	Wheat	Barley	Flour	Oats	Hay
Portland	27	7	9	2	8
Year ago	32	9	14	6	4
Se'son to date	11902	1195	1416	1351	1206
Year ago	11883	1732	1556	1189	1677
Tacoma, yesterday	16	5	....	....	3
Se'son to date	4897	254	....	329	2105
Seattle, Wednesday	15	4	8	2	5
Se'son to date	5522	736	1322	516	2964

ARGENTINE FORECAST IS REVISED

Only Small Part of Crop Can Be Moved Early, Owing to Lack of Tonnage.

Reporting on the Argentine crop situation, Consul William Dawson, of Rosaria, says:

"The Director of Rural Economy and Agricultural Statistics has presented the second report of acreage for the season 1914-15, as follows: Area sown, 15,471,000 acres for wheat. The figures given in the October estimate were 15,481,000 acres for wheat. Weather conditions have been very favorable and an excellent crop is anticipated. Late frosts during the last few weeks have, owing to abundant humidity, done little damage, except at a few points in the Province of Buenos Aires. The fight against locusts, which are very numerous this year, is being conducted by the national government, with the co-operation of the provincial governments. It appears that locusts may be expected to do little damage except to corn, a later crop, and a few tardy wheat and flax fields.

"The report states that as a rule 50 per cent of exports of wheat, linseed, and oats are shipped during the first four months of the calendar year. Unless there is a decided increase in available tonnage only a small part of grain can be exported during this period in 1915, and considerable quantities will have to be stored. This situation should not give rise to serious difficulties, since existing granaries can handle 5,000,000 tons."

KINDS OF APPLES MOSTLY GROWN

Baldwins, Ben Davis, Spy and Winesaps Are in Lead.

The Bureau of Crop Estimates of the United States Department of Agriculture as a result of a recent inquiry, to ascertain the relative importance of the principal varieties of apples in the United States, found that the four principal apples in the United States are the Baldwin, Ben Davis, Northern Spy and Winesap. An estimated approximate average annual production of the leading varieties of apples in the United States, 1909-1913, is given by the Bureau as follows:

	Bushels.
Baldwin	22,583,000
Ben Davis	25,499,000
Northern Spy	10,711,000
Winesap	9,036,000
Rhode Island Greening	8,300,000
Jonathan	6,405,000
Rome Beauty	5,439,000
Wealthy	3,967,000
York Imperial	3,786,000
Oldenburg	3,290,000
Red Astracan	3,259,000
Yellow Newtown and Albemarle Pippin	2,904,000
Gano	2,780,000
Limbertwig	2,745,000
Yellow Bellflower	2,326,000

OUTLOOK FOR 1915 IS CHEERFUL

Changes That Will Take Place Should Be for Better.

Bradstreet's annual review of the business year says in part:

With the results of 1914, that "year of a hundred years" in mind, one would be rash who would pin himself down to hard and fast predictions as to the course of 1915 trade. On the stock market theory that all the bad news is out, any possible changes would seem to be for the better. It needs to be remembered that following the first crash of hostilities and the succeeding recuperation, the effect of the immense war expenditures has been a stimulating one, and European as well as American industries catering in any way to war conditions have been accelerated. It was so in our Civil war, and there is historical basis for the claim that replacing the waste of war has often given an impetus to a varied line of industries.

The financial results, the debts piled up, the ruin of the fought-over regions, the industries destroyed, the lives lost, the trade formerly possessed gone beyond recall, must be left to the future to record, but it must be remembered that the world as a whole inevitably pays the bill as truly as the business community pays the loss from failure or from fire. The lot of the neutral in the war is not an altogether pleasant one—we in this country have felt this already—but as the leading neutral country, a position which it is to be hoped we will retain, we seem destined to fall heir to much of Europe's lost trade.

On the surface of things it might be said that we have completed in the form of bankruptcies a vast volume of liquidation that, hurtful as it has been, will not need to be done over again. We now have a real currency system, and the time-honored American panic seems to have lost most of its power for evil. It is to be hoped that the bulk of our recent legislation, but notably the tariff and the ship registry bills, will bring us new customers. Our crops have been large, and, even with the loss in cotton, have brought nearly as much money as the best of previous years. Our conduct as a nation has made, not lost, us friends among the belligerents, and some of the events of the year have taught our manufacturers and statesmen the value, indeed, the necessity, of strengthening our industrial resources, where the war has demonstrated that weaknesses exist.

All in all, the American business man seems justified in taking leave of 1914 with few regrets and more hopes than seemed possible at some disturbed periods in the recent past.

STRONG LOCAL DEMAND FOR POULTRY

Tendency of Egg Market Is Downward. Pork Is Weak.

Egg prices were reduced by some of the Front street dealers yesterday to 33 cents for candled. There were sales, case count, at 32 cents. A seasonable increase is noted in local receipts and outside demand is restricted.

The poultry market was very firm. The best hens were in demand at 15 cents, mixed coops sold at 14 cents and broilers brought 17@18 cents.

Dressed pork was weaker with 9½ cents the top. The veal market was steady.

No changes were reported in dairy products.

Oranges in Small Supply.

With a good demand for oranges, stocks are cleaning up closely on Front street. No further arrivals are expected until Wednesday's boat is in.

A car of sweet potatoes was received and the market was in good shape for the supply. A car of celery is due today. Vegetable prices generally were steady.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,659,335	$136,970
Seattle	2,287,349	230,916
Tacoma	298,050	40,226
Spokane	570,156	68,867

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:

Prompt delivery:

	Bid.	Ask.
Wheat—		
Bluestem	$ 1.42½	$ 1.44
Fortyfold	1.40	1.43
Club	1.39	1.42
Red Russian	1.34	1.36
Red fife	1.35	1.38
Oats—		
No. 1 white feed	33.50	33.75
Barley—		
No. 1 feed	29.50	30.00
Brewing	29.50	30.50
Bran	29.00	29.50
Shorts	29.05	30.50
Futures—		
February bluestem	1.44	1.45
March bluestem	1.46	1.47
May bluestem	1.48½	1.51
February fortyfold	1.42½	1.43
March fortyfold	1.44	1.47
February club	1.41	1.42
March club	1.43	1.44
February red Russian	1.36	1.37
March red Russian	1.38	1.38½
February red fife	1.37	1.38
March red fife	1.39	1.40½
February oats	34.25	35.00
March oats	35.25	35.75
May oats	37.50	38.50
February feed barley	30.00	31.00
March feed barley	31.00	32.00
February bran	29.00	30.00

MILLFEED—Spot prices: Bran, $28@28.50 per ton; shorts, $30@30.50; rolled barley, $32@33.

FLOUR—Patents, $6.40 a barrel; straights, $5.40; whole wheat, $6.20; graham, $6.

CORN—White, $36 per ton; cracked, $27 per ton.

HAY — Eastern Oregon timothy, $15@15.50; Valley timothy, $13@13.50; grain hay, $10.50@11; alfalfa, $13@13.50.

Fruits and Vegetables.

Local jobbing quotations:

TROPICAL FRUITS — Oranges, navels, $1.75@2.25 per box; Japanese, per box, 90c@$1; lemons, $3@3.50 per box; bananas, 4@4½c per pound; grapefruit, $3.25@4; pineapples, 7c per pound.

VEGETABLES — Cucumbers, hothouse, $1.75@2 dozen; eggplant, 8@10c pound; peppers, 12½@15c per pound; artichokes, 85@90c per dozen; tomatoes, $1.75 per crate; cabbage, 1¼@1½c per pound; beans, 12½c per pound; celery, $2.50 per crate; cauliflower, $2.25 per crate; sprouts, 8c per pound; head lettuce, $1.85@2 per crate; pumpkins, 1¼c per pound; squash, 1½c per pound.

GREEN FRUITS—Apples, 75c@$1.50 per box; casabas, $1.65 per crate; pears, $1@1.50; grapes, $2.50@3.75 per barrel; cranberries, $9@11 per barrel.

POTATOES—Oregon, $1 per sack; Idaho, $1@1.10; Yakima, $1@1.10; sweet potatoes, 2¼c per pound.

ONIONS—Oregon, buying price, $1.25 f. o. b. shipping point.

SACK VEGETABLES—Carrots, $1.25 per sack; beets, $1.25 per sack; parsnips, $1.25 per sack.

Dairy and Country Produce.

Local jobbing quotations:

EGGS — Fresh Oregon ranch, case count, 32c; candled, 33@35c; storage, 25@29c.

POULTRY—Hens, large, 15c; mixed, 14c; broilers, 17@18c; turkeys, dressed, 20c; live, 17c; ducks, 12½@14c; geese, 10@11c.

BUTTER — Creamery, prints, extras, 32c per pound in case lots; ½c more in less than case lots; cubes, 27@29c.

CHEESE—Oregon triplets, jobbers' buying price, 15c per pound, f. o. b dock, Portland; Young Americas, 16c per pound.

VEAL—Fancy, 12½c per pound.

PORK—Block, 9½c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON — Columbia River one-pound talls, $2.30 per dozen; half-pound flats, $1.50; one-pound flats, $2.50; Alaska pink, one-pound talls, $1.05.

HONEY—Choice, $3.25 per case.

NUTS—Walnuts, 15@24c per pound; Brazil nuts, 15c; filberts, 15@24c; almonds, 23@24c; peanuts, 6¾c; cocoanuts, $1.00 per dozen; pecans, 19@20c; chestnuts, 12½@15c.

BEANS—Small white, 4½c; large white, 3.15c; Lima, 6½c; pink, 4½c; Mexican, 6¼c; bayou, 6.35c.

COFFEE—Roasted, in drums, 18½@33½c.

SUGAR—Fruit and berry, $5.75; beet, $5.55; extra C, $5.25; powdered, in barrels, $6.00.

SALT—Granulated, $15.50 per ton; half ground, 100s, $10.75 per ton; 50s, $11.50 per ton; dairy, $14 per ton.

RICE—Southern head, 6¼@6½c; broken, 4c per pound.

DRIED FRUITS—Apples, 8c per pound; apricots, 13@15c; peaches, 8c; prunes, Italians, 8@9c; raisins, loose Muscatels, 8c; unbleached Sultanas, 7½c; seeded, 8¾c; dates, Persian, 7@7½c per pound; fard, $1.40 per box; currants, 9¾@12c.

Hops, Wool, Hides, Etc.

HOPS — 1914 crop, 10@13c; 1913 crop, nominal.

HIDES—Salted hides, 14c; salted bulls, 10c; salted calf, 18c; salted kip, 14c; green hides, 12½c; green bulls, 8½c; green calf, 18c; green kip, 14c; dry hides, 25c; dry calf, 27c.

WOOL—Valley, 17@18c; Eastern Oregon, 15@26c nominal.

MOHAIR—1914 clip, 27½c per pound.

CASCARA BARK—Old and new, 4@4½c per pound.

PELTS—Long wool dry pelts, 11c; short wool dry pelts, 8c; dry sheep shearings, 10@15c each; salt sheep shearings, 15@25c each; dry goat skins, long hair, 12@12½c; dry goat shearings, 10@20c each; salted sheep pelts, November, 75@90c each.

Provisions.

HAMS—Ten to 12 pounds, 18@19c; 14 to 18 pounds, 18@19c; picnic, 12c.

BACON—Fancy, 27@29c; standard, 23@24c.

DRY SALT CURED—Short clear backs, 13@16c; exports, 14@15c; plates, 11@13c.

LARD—Tierce basis: Pure, 12@12½c; compound, 8½c.

Oils.

KEROSENE—Water white, drums, barrels or tank wagons, 10c; special drums or barrels, 13½c; cases, 17½@20½c.

GASOLINE—Bulk, 13c; cases, 20c; engine distillate, drums, 7½c; cases, 14½c; naptha, drums, 12c; cases, 19c.

LINSEED OIL—Raw, barrels, 61c; raw, cases, 66c; boiled, barrels, 63c; boiled, cases, 68c.

TURPENTINE—In tanks, 60c; in cases, 67c; 10-case lots, 1c less.

Coffee Futures.

NEW YORK, Jan. 8.—The coffee market showed renewed firmness today, owing to advances in the primary markets, reports of an improving spot demand, a further demand from Wall-street sources and moderate buying by trade interests. Some of the houses with foreign connections appeared to have a few selling orders, but offerings were generally light and after opening at an advance of two to four points, the market for futures closed at a net gain of from 11 to 16 points. Sales, 38,750 bags. January, 6.41c; February, 6.49c; March, 6.58c; April, 6.66c; May, 6.75c; June, 6.65c; July, 7.59c; August, 7.67c; September, 7.74c; October, 7.81c; November, 7.87c; December, 7.93c.

Spot, firm; Rio, No. 7, 7½c; Santos, No. 4, 9¾c. Rio, 50 reis higher at 4-075; Santos, 100 higher, at 4-600. Rio exchange 1-16d higher, at 145-32d.

New York Wool Strong.

NEW YORK, Jan. 8.—Wool markets were strong today. Fine wools were rising here. Cotton goods were steady and moderately active.

Duluth Linseed Market.

DULUTH, Minn., Jan. 8.—Linseed—Cash, $1.75½; May, $1.76¾.

STOCK TONE BETTER

Forward Movement in Wall-Street Market Continues.

BONDS ARE ALSO STRONG

Marked Increase of Activity Is Reported in Iron and Steel Industry—New Financing Is Readily Absorbed.

NEW YORK, Jan. 8.—On a fairly large volume of business today's stock market continued to move forward, although gains were mainly in the speculative issues. Taking the session's high range as a basis of reckoning, leading stocks, with few exceptions, were within two or three points of the top level attained early in December last, when trading in the full list was renewed. In the final hour, however, much of the early advantage was lost on realizing for profits.

Coppers recorded more or less material gains on an advance in the domestic price of the metal and a keener European demand. Miscellaneous shares in the industrial, utility and motor groups rose from one to almost three points.

Other interesting features of the day were a new high price for May wheat and record-breaking exports of that cereal, further slight recessions in exchange on London, greater ease of time money and advices from leading industrial centers which reported a marked increase of activity, particularly in steel and iron.

The increasing importance of this country as a financial center was seen in the ready absorptio nof several new undertakings. Bankers announced the sale of all the New York Central notes recently offered, the $15,000,000 three-year Argentine loans placed last week were selling at a premium and a moderate loan to British Columbia was placed at attractive rates. It was understood also that a part of the $50,000,000 French treasury notes offered in London would be taken by our bankers.

Our shares were firmer in London, where some investment inquiry was shown.

The bond market pursued a more even course than stocks, most issues displaying underlying strength. Total sales, par value, aggregated $2,567,000. United States Government bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Alaska Gold ..	7,000	27½	26⅝	26½
Amal Copper ..	13,100	55¼	54⅝	54⅝
Am Beet Sugar.	7,800	35⅛	33¾	34⅞
American Can...	14,100	30¼	29⅝	29½
Am Smel & Ref	1,200	60¼	59	59
do preferred..	......	.....	.....	99½
Am Sugar Ref.	300	104½	103¼	103
Am Tel & Tel..	1,100	119	118¾	118¾
Am Tobacco ..	......	.....	.....	218
Anaconda Min..	1,600	26½	26	26¾
Atchison	1,900	94⅝	94⅛	94½
Balt & Ohio ...	2,100	69	68⅝	68½
Brook R Tran.	1,500	86¼	85⅝	85⅞
Cal Petroleum..	200	16½	16½	16¾
Canadian Pacific	500	156⅝	-55½	155
Central Leather	300	39¼	38⅝	38½
Ches & Ohio ...	......	.....	.....	41½
Chi Gt West ..	400	10⅝	10½	10⅝
C. M & St Paul	1,300	87¼	87⅛	87½
Chicago & N W	200	125	125	124⅝
Chino Copper ..	......	.....	.....	33⅝
Col Fuel & Iron	400	25¼	24½	25¼
Col & Southern.	......	.....	.....	24½
D & R Grande.	......	.....	.....	4
do preferred..	......	.....	.....	7
Distillers' Secur	400	10⅝	10½	10⅝
Erie	2,400	22¼	22	22
General Elec ..	500	142½	141½	142
Gt North pf ...	2,000	114½	113¾	113½
Gt North Ore ..	1,800	28⅝	27¼	27¾
Guggenheim Ex	......	.....	.....	45½
Illinois Central..	......	.....	.....	10½
Interbor Met pf	1,500	50⅝	50¼	50¼
Inspiration Cop.	......	.....	.....	17¾
Inter Harvester.	......	.....	.....	96
K C Southern ..	500	22¼	21⅝	22
Lehigh Valley ..	1,300	134¼	133½	132⅝
Louis & Nash..	600	115	113½	115
Mex Petroleum.	......	.....	.....	51
Miami Copper ..	200	17⅝	17¾	17⅝
Mo, Kan & Tex	500	8¾	8⅝	8½
Mo Pacific	6,700	7⅝	6⅝	6⅝
Nat Biscuit ...	200	121	121	120
National Lead ..	......	.....	.....	44¾
Nevada Copper.	400	12⅝	12½	12⅝
N Y Central ...	1,700	87	86¼	86⅝
N Y, N H & H.	1,400	54	52⅝	53
Norfolk & West	300	101½	101	100
Northern Pac ..	1,700	101¼	100	100½
Pacific Mail ...	200	20	20	18½
Pac Tel & Tel.	206	27	27	25
Pennsylvania ...	3,400	106	104⅝	104⅝
Pullman Pal Car	......	.....	.....	152
Ray Con Copper	600	16¼	16½	16
Reading	10,200	147⅝	146½	146½
Republic I & S.	300	29½	20⅝	20
Rock Island Co.	200	⅝	⅝	⅝
do preferred..	200	1½	1⅛	1
St L & S F 2 pf	......	.....	.....	2¼
Southern Pacific	2,900	84¾	83⅞	84½
Southern Ry ...	1,400	33⅞	32⅝	32⅝
Texas Company.	1,300	135	135	134
Union Pacific ..	8,500	118¾	118	118¾
do preferred..	500	80½	79⅞	80
U S Steel	15,400	51¾	51⅛	51½
do preferred..	200	106⅝	106¼	106⅝
Utah Copper ...	400	50⅝	49⅝	49⅞
Wabash pf	600	1⅝	1½	1⅝
Western Union..	2,200	60	59¾	58
Westing Elec ..	2,400	71¼	71	71

Total sales for the day, 208,000 shares.

BONDS.

U S Ref 2s, reg.	97	N Y C G 3½s...	80
do coupon....	97	Nor Pac 3s.....	62½
U S 3s, reg.....	100¼	do 4s	89⅝
do coupon....	100¼	Union Pac 4s....	94⅝
U S N 4s, reg..	109	Wis Cent 4s.....	91
do coupon....	109¾		

Money, Exchange, Etc.

NEW YORK, Jan. 8.—Mercantile paper, 3¾@4 per cent.

Sterling exchange, steady. Sixty-day bills, $4.8125; for cables, $4.8425; for demand, $4.8375.

Bar silver, 49c.

Mexican dollars, 37¾c.

Government bonds, steady; railroad bonds, firm.

Time loans, easier; 60 and 90 days, 3½ per cent; six months, 3¾@4 per cent.

Call money, easy. High, 2½ per cent; low, 2¼; ruling rate, 2½; last loan, 2½; closing bid, 2¼; offered at 2½.

LONDON, Jan. 8.—Bar silver, 22 13-16d per ounce.

Money, 1 per cent.

Rate of discount for short bills, 2 5-16 per cent; three months' bills, 2⅝ per cent.

SAN FRANCISCO, Jan. 8.—Silver bars—49c.

Drafts—Sight, 1c; telegraph, 5c.

Sterling exchange—Demand, $4.83½; cable, $4.84½.

QUICK RELIEF IS PROMISED SOUTH

Advance in Cotton Prices of Benefit to Wide Territory.

NEW YORK, Jan. 8.—Dun's weekly review of trade will say tomorrow:

Several developments highly significant of the improving tendency in business have attended the opening of the new year.

The advance in cotton gives promise of ultimate relief to the South and the sales of futures are distributing over a series of months, by the natural processes of the exchanges, the burden of carrying the great crop under war conditions. Over 1,000,000 bales of cotton have been exported in the last four weeks and it is announced that large lines of German credit have been placed in New York banks to finance cotton shipments to Germany.

Bank clearings for the week were $2,691,345,350, a decrease of 23.6 per cent from last year. Wheat exports were 8,746,943 bushels, as against 5,475,190 bushels a year ago. Failures in the United States were 692, against 422 last year, in Canada 73, against 51 last year.

SAN FRANCISCO PRODUCE MARKET

Prices Quoted at the Bay City on Fruits, Vegetables, Etc.

SAN FRANCISCO, Jan. 8. — Fruits—Lemons—Fancy, $2.25@2.50; choice, $1.75@2; standards, $1.50@1.75; bananas, Hawaiian, $1.50@3.00; pineapples, Hawaiian, 4@5c per pound; apples, California stock, Winesaps, 65@75c; Bellefleurs (cold storage), 50@75c; Oregon stock, Spitzenbergs, $1@1.40; Newtown Pippins, $1@1.35; Winesaps, $1@1.25.

Vegetables—Cucumbers, $2.50@2.75; beans, 6@15c; peppers, 8@9c; tomatoes, 30@50c.

Eggs—Fancy ranch, 27½c; pullets, 26c; storage, 31c.

Onions—Yellow, $1.

Cheese—Young America, 12½@13c; new, 10@12½c; Oregon, 14½c; Young America, 16c.

Butter—Fancy creamery, 24½c; seconds, 24c.

Potatoes—Delta Burbanks, per sack, $1.10@1.15; sweets, $1.65@1.75 per sack; Salinas Burbanks, $1.50@1.70; Oregon Burbanks, $1.15@1.30; Oregon American Wonders, $1.50@1.60; Idaho, $1@1.25.

Receipts — Flour, 3364 quarters; barley, 92,000 centals; potatoes, 5603 sacks; hay, 400 tons.

BRISK TRADE IN HOGS

RECEIPTS ARE LARGE AND MARKET IN GOOD SHAPE.

Twenty Loads Are Received During Day—Best Offerings Bring $7.15 and $7.20.

The market was well stocked with hogs yesterday, 20 carloads reaching the local yards, but there was an active demand throughout the day and prices were in good shape.

One load of extra fancy hogs was sold at $7.20 and three loads at $7.15, but the bulk of the sales were at $7.10.

Trading in the cattle division was limited and prices were unchanged. Sheep continued firm, a load of yearling wethers selling at $6.35.

Receipts were 118 cattle and 2171 hogs. Shippers were:

With cattle—C. R. Emerson, Ontario, 1 car; F. B. Ball, Ontario, 3 cars.

With hogs—Will Block, Monmouth, 1 car; T. Kopplin, Plainview, 1 car; F. B. Decker, Lebanon, 1 car; D. J. Donnelly, Weiser, 2 cars; Lydston & Applegate, Weiser, 1 car; Harry Coon, Weiser, 1 car; J. A. Hinkey, Baker, 1 car; Spaulding & Daughn, Baker, 1 car; F. A. Phillips, Baker, 3 cars; F. M. Bines, Holt, 1 car; J. W. Chandler, La Grande, 1 car; C. E. Hutchinson, North Powder, 1 car; Chris Johnson, North Powder, 1 car; A. W. Petus, North Powder, 1 car; F. B. Ball, Ontario, 3 cars; M. Hector, Goldendale, 1 car.

With mixed load—F. E. Graham, Elgin, 1 car cattle and hogs.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
16 hogs...	124	$6.50	92 hogs....	186	$7.10
117 hogs...	187	7.10	107 hogs....	200	7.05
10 hogs...	115	6.50	10 hogs....	270	6.05
1 hog....	90	6.00	39 hogs....	200	7.00
2 hogs...	305	6.05	15 hogs....	130	6.50
52 hogs...	165	7.05	104 hogs....	176	7.10
9 hogs...	127	6.50	2 hogs....	315	6.10
5 hogs...	290	6.10	80 hogs....	278	7.20
24 hogs...	210	7.05	10 steers...	1059	7.05
7 hogs...	315	6.05	5 cows...	932	6.40
10 hogs...	126	6.50	1 bull....	1500	4.50
84 hogs...	107	7.10	1 bull....	1380	4.00
19 hogs...	120	6.50	2 cows....	1055	5.50
134 yearl'gs	90	6.35	1 cow....	820	5.00
113 hogs...	200	7.15	94 hogs....	250	7.15
20 hogs...	179	7.10	3 hogs....	343	6.55
86 hogs...	187	7.10	103 hogs....	187	7.15
25 hogs...	117	6.50			

Current prices of the various classes of stock at the yards follow:

Prime steers	$7.50@8.00
Choice steers	6.50@7.00
Medium steers	6.25@6.50
Choice cows	6.00@6.85
Medium cows	5.00@6.00
Heifers	5.00@6.50
Calves	6.00@8.00
Bulls	3.50@4.75
Stags	4.50@6.00
Hogs—	
Light	6.80@7.10
Heavy	6.00@6.25
Sheep —	
Wethers	5.25@6.50
Ewes	4.25@5.50
Lambs	6.25@7.50

Omaha Livestock Market.

SOUTH OMAHA, Jan. 8.—Hogs—Receipts 7500, market lower. Heavy, $6.90@7.00; light, $6.75@6.95; pigs, $5.50@6.50; bulk of sales, $6.90@6.95.

Cattle—Receipts 600, market steady. Native steers, $7.00@9.00; cows and heifers, $5.50@7.50; Western steers, $6.00@8.40; Texas steers, $5.80@7.30; cows and heifers, $5.25@7.25; calves, $7.25@8.75.

Sheep—Receipts 8700, market active. Yearlings, $6.80@7.60; wethers, $6.00@6.65; lambs, $7.75@8.75.

Chicago Livestock Market.

CHICAGO, Jan. 8.—Hogs—Receipts 30,000, market dull, 15c under yesterday's average. Bulk, $6.90@7.10; light $6.75@7.10; mixed, $6.80@7.15; heavy, $6.75@7.15; rough, $6.75@6.90; pigs, $5.25@7.10.

Cattle—Receipts 2000, market strong. Native steers, $5.65@9.70; Western, $4.90@5.60; cows and heifers, $2.90@8.00; calves, $7.75@10.50.

Sheep—Receipts 10,000, market strong. Sheep, $5.80@6.80; yearlings, $6.90@7.90; lambs, $6.90@9.00.

Hops at New York.

NEW YORK, Jan. 8.—Hops—Easy.

UP ON WAR BUYING

Chicago Prices Gain 31-8 Cents Amid Excitement.

MARGINS ARE DOUBLED

Wheat Demand Increased With Belief That Italy Is on Verge of Active Hostilities — Week's Exports Are Record.

CHICAGO, Jan. 8.—War buying of wheat broadened out to such an extent today that to guard against the market running wild brokers finally refused to take trades unless margins were doubled. In the excitement near the close May wheat sold at $1.41¾ a bushel, an advance of 3⅛ cents from the summit of the day before. The market finished unsettled 2¼ cents to 2½ cents above last night. Corn gained ⅛@⅜ cent to ⅜ cent net and oats ⅜@½ cent to ⅜@½ cent. The outcome for provisions was irregular, varying from 7½ cents decline to an upturn of 5 cents.

Belief that Italy was on the verge of active hostilities on a big scale made the wheat market quiver with incessant demand, not only from speculators, but from exporters and millers as well. Reactions of 1 cent in the price of wheat were frequent, but each time the ensuing rally proved more than an offset, especially after the receipt of advices that the Liverpool market was excited and that the heaviest purchasing at the American seaboard today was for British account. Exports from North America for the week were the largest on record—10,365,000 bushels.

Corn and oats could not resist the lifting power of wheat.

Provisions were subjected to contrary impulses, owing, on the one hand, to big receipts of hogs and on the other to the bulge in grain.

Futures ranged as follows:

	Open.	High.	Low.	Close
WHEAT.				
May	1.39½	1.41¾	1.38¾	1.40⅝
July	1.25½	1.27⅜	1.25	1.26⅝
CORN.				
May	.76⅝	.77⅜	.76⅜	.77¼
July	.76⅝	.77⅜	.76⅝	.77¼
OATS.				
May	.56¼	.56⅝	.56	.56⅝
July	.53⅜	.54⅜	.53⅜	.54⅜
PORK.				
May	19.32	19.45	19.32	19.40
Lard—				
LARD.				
Jan.	10.52	10.67	10.52	10.67
May	10.85	10.97	10.82	10.97
SPARE RIBS.				
Jan.	......	......	......	10.05
May	10.42	10.50	10.37	10.45

Cash prices were:

Wheat—No. 2 red, $1.37@1.39½; No. 2 hard, $1.37@1.39½.

Corn—No. 2 yellow, 71¼c; No. 3 yellow, 70@70¾c.

Rye—No. 2, $1.14.

Barley—66@79c.

Timothy—$6.00@7.50.

Clover—$12.50@15.00.

Primary receipts—Wheat, 993,000 bushels, versus 608,000 bushels. Corn, 1,786,000 bushels, versus 831,000 bushels. Oats, 557,000 bushels, versus 536,000 bushels.

Shipments—Wheat, 1,466,000 bushels, versus 307,000 bushels. Corn, 942,000 bushels, versus 753,000 bushels. Oats, 689,000 bushels, versus 683,000 bushels.

Clearances—Wheat, 1,155,000 bushels. Corn, 151,000 bushels. Oats, 48,000 bushels. Flour, 107,000 barrels.

European Grain Markets.

LONDON, Jan. 8.—Cargoes on passage, strong.

LIVERPOOL, Jan. 8.—Corn—January, 7s 2d; February, 7s 2d.

Wheat—Spot, 2d to 3d higher. Futures, nominal.

BUENOS AYRES, Jan. 8.—Wheat—3s 8d lower.

Corn—1s 4d lower.

Oats—Unchanged.

Minneapolis Grain Market.

MINNEAPOLIS, Jan. 8. — Wheat — May, $1.36¾ asked; July, $1.36⅝ bid; No. 1 hard, $1.40¾; No. 1 Northern, $1.34¾@1.39¾; No. 2 Northern, $1.31¾@1.37¾.

Barley—60@69½c.

Flax—$1.74¼@1.77¼.

Wheat Up at Kansas City.

KANSAS CITY, Mo., Jan. 8.—Wheat closed here today at even $1.34, making a new high record for May delivery and showing an increase of more than 3 cents over yesterday's close.

Omaha Grain Markets.

OMAHA, Jan. 8.—Cash wheat, 3½ to 4½c higher. Corn, 1¾c higher. Oats, 1 to 2c higher.

San Francisco Grain Market.

SAN FRANCISCO, Jan. 8.—Spot quotations: Walla Walla, $2.20@2.25; red Russian, $2.17½@2.22½; Turkey red, $2.25@2.30; bluestem, $2.30@2.35; feed barley, $1.45@1.47½; white oats, $1.57@1.60; bran, $29@29.50; middlings, $31@32; shorts, $30@31.

Call Board—Wheat firm. Barley firm. December, $1.42½ bid, $1.50 asked; May, $1.59½; January, $1.42½ bid, $1.48⅝ asked.

Puget Sound Grain Markets.

SEATTLE, Jan. 8 — Wheat — Bluestem, $1.40; Turkey red, $1.15; fortyfold, $1.38; club, $1.38; fife, $1.35; red Russian, $1.30.

Barley, $28.50 per ton.

Yesterday's car receipts—Wheat, 19; oats, 3; barley, 4; hay, 6; flour, 5.

TACOMA, Jan. 8. — Wheat — Bluestem, $1.42; fortyfold, $1.41; club, $1.40; fife, $1.38.

Yesterday's car receipts—Wheat, 16; barley, 5; hay, 3.

Naval Stores.

SAVANNAH, Ga., Jan. 8.—Turpentine, firm, 43c; sales, 207 barrels; receipts, 175

PORTLAND GRAIN TRADE ESTABLISHES PRICES FOR ENTIRE PACIFIC NORTHWEST.

SCENE AT NOON SESSION OF MERCHANTS' EXCHANGE.

The Portland Merchants' Exchange has become the most important grain trading institution on the Pacific Coast. At the noon sessions which are held in the rooms of the exchange in the Board of Trade building, the actual cash transactions fix grain prices for the day throughout the entire Pacific Northwest. Since the grain trade was organized last Fall, over 1,000,000 bushels of wheat and large quantities of oats, barley and mill feed have been sold on the board. In the first five days of the present week 275,000 bushels of wheat changed hands. The total cash value of the transactions in this period amounts to $469,625. A. Cohn, of the Northern Grain & Warehouse Company, is the official caller of the exchange. Over 50 grain firms, operating in this and other Northwestern markets, hold membership in the exchange.

LADD & TILTON BANK

Established 1859.

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

barrels; shipments, 189 barrels; stocks, 35,769 barrels.

Rosin, firm; sales, 964 barrels; receipts, 895 barrels; shipments, 841 barrels; stocks, 144,765 barrels. Quote: A, B, $3.10; C, D, $3.17½; E, $3.20; F, $3.20@3.30; G, $3.25@3.30; H, $3.30; I, $3.50; K, $3.85; M, $4.35; N, $5.35; WG, $5.65; WW, $5.75.

WOOL ACTIVE, CONSIDERING STOCK

Tendency on Medium to Coarse Grades Is Higher.

BOSTON, Jan. 8.—The Commercial Bulletin will say tomorrow:

The wool market has been fairly active this week, considering stocks available. Prices are very firm with the tendency higher on medium to coarse wools, while fine wools have not shown any weakening tendency under the embargo announcement.

There have been considerable quantities of South American wool to arrive this week, sold at somewhat higher rates. The reports from South America are to the effect that suitable wools for this market are practically exhausted and prices are extremely higher.

Scoured basis: Texas—Fine 12 months, 56@58c; fine 8 months, 53@55c.

California—Northern, 54@55c; Middle County, 51@52c; Southern, 48@50c.

Oregon—Eastern No. 1 staple, 62@64c; Eastern clothing, 58@60c; valley, No. 1, 50@52c.

Territory—Fine staple, 63@65c; fine medium staple, 60@62c; fine clothing, 58@60c; fine medium clothing, 55@57c; half-blood, combing, 61@62c; three-eighths-blood, combing, 55@56c.

Pulled—Extras, 62@65c; AA, 60@62c; A, 59@60c; A supers, 57@59c.

Top Price at St. Louis.

ST. LOUIS, Jan. 8.—Profits estimated at $100,000 were made by St. Louis grain traders today who sold for $1.36 their holdings of May wheat. This price represented a rise of 51 cents since last July. The quotation today was the highest since the Leiter corner of 1898. Cash wheat sold at $1.37, 4 cents higher than yesterday. Most of the traders who realized on May wheat today made 10 cents a bushel, but some made as high as 20.

New York Sugar Market.

NEW YORK, Jan. 8. — Raw sugar, firm. Molasses sugar, 3.34c; centrifugal, 4.11c. Refined, steady. At noon sugar features were firm and from three to four points higher. Sales, 800 tons.

Metal Markets.

NEW YORK, Jan. 8.—Copper closed strong. Late sales of electrolytic were reported at 13½c and 13⅝c. Casting, 13.25@13.37c.

Lead—Easy, 3.65@3.70c.

Dried Fruit at New York.

NEW YORK, Jan. 8.—Evaporated apples quiet. Prunes, more inquiry. Peaches, steady.

Chicago Dairy Produce.

CHICAGO, Jan. 8.—Butter, lower. Creamery, 24@32c.

Eggs—Receipts, 5618 cases; market, unchanged.

Cotton Markets.

NEW YORK, Jan. 8.—Spot cotton, quiet. Middling uplands, 8.00. Sales, 200 bales.

LIVERPOOL, Jan. 8.—Cotton closed unchanged to ⅛d up.

PLAIN CONCRETE FAVORED

Property Owners Willing to Pay Higher Price for Desired Paving.

Property owners on East Fifty-eighth street, between Lincoln and Division streets, do not share in the opinion of City Commissioner Dieck that asphaltic concrete pavement is better in quality than plain concrete paving. The property owners are so strong in their belief that they caused the award yesterday of a contract for the paving of their street with concrete at a higher cost than the cost of asphaltic concrete would have been.

The lowest bid for the work was submitted by Giebisch & Joplin, contractors, for asphaltic concrete. The bid was $4046.31. The lowest bid for concrete was $4066.95, submitted by Cochran, Nutting & Co. On petition signed by owners of 72.6 per cent of the property on the street, the contract was awarded for concrete pavement over the recommendation of Commissioner Dieck that the contract go to the lowest bidder for asphaltic concrete.

POLK CLOVER IS PLANTED

Seed Distributed Over Many Fields That Produced Grain Last Year.

MONMOUTH, Or., Jan. 8.—(Special.)—With the seed of a comparatively light season now disposed of, clover-growers in the southern sections of Polk County are planning for the 1915 crop. It has already been decided that grain fields will be allowed to remain in their present condition, while in the Spring a growth of clover will come through the stubble. Cloverseed has been distributed over many fields which last year produced grain crops.

A dry season, insects and grasshopper ravaging are said to have been the cause of the light yield last year. The acreage was larger than previously, growers say, but little profit was made. Efforts by new growers to succeed with the crop have abated.

PROPERTY VALUE IS LARGE

Washington Service Body Fixes Basis for Light and Power Rates.

OLYMPIA, Wash., Jan. 8.—(Special.)—Washington properties of the Pacific Power & Light Company are valued at $4,700,000 in findings issued by the Washington Public Service Commission. Eastern Washington cities served by this corporation, including North Yakima, Walla Walla, Pasco and Kennewick, initiated some time ago action in an effort to secure lower power rates, the valuation announced being the result of more than a year's work to obtain a basis upon which fair rates may be fixed.

The Commission in its findings states that credit has been allowed the company for the value of its water rights, although Engineer F. S. Burroughs, of the Commission, contended, in his valuation testimony, that the company was not entitled to this credit.

Hop Acreage to Be Increased.

BUENA VISTA, Or., Jan. 8.—(Special.)—Hopgrowers in the Buena Vista district have sold the 1914 crop at a fair figure, and inventories of equipment for handling future crops has been made. Hophouses will be remodeled in some instances. The acreage has increased considerably during the past two years, and more yards are to occupy the river bottoms during the coming season. Farmers have used only grain fields to advantage in growing hops.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Jan. 8.—Maximum temperature, 47.2 degrees; minimum, 40.0 degrees. River reading, 8 A. M., 3.6 feet; change in last 24 hours, 0.3 foot rise. Total rainfall (5 P. M. to 5 P. M.), .71 inch; total rainfall since September 1, 1914, 15.31 inches; normal rainfall since September 1, 21.23 inches; deficiency of rainfall since September 1, 1914, 5.92 inches. Total sunshine none; possible sunshine, 8 hours 52 minutes. Barometer (reduced to sea level) 5 P. M., 30.02 inches.

THE WEATHER.

STATIONS.	Maximum temp.	Precipitation past 24 hours.	Wind		State of Weather
			Velocity	Direction	
Baker	36	0.14	6	SE	Snow
Boise	42	0.22	6	SE	Rain
Boston	44	0.00	14	W	Clear
Calgary	34	0.00	4	S	Pt. cloudy
Chicago	26	0.00	10	W	Clear
Denver	40	0.00	4	S	Clear
Des Moines	26	0.00	4	S	Clear
Duluth	22	0.00	18	SW	Clear
Eureka	52	1.98	12	NE	Cloudy
Galveston	56	0.00	8	E	Clear
Helena	40	0.00	4	NW	Cloudy
Jacksonville	70	0.00	4	NE	Clear
Kansas City	32	0.00	4	SE	Clear
Los Angeles	58	0.08	6	SE	Rain
Marshfield	46	2.18	4	NW	Pt. cloudy
Medford	44	0.50	6	W	Cloudy
Minneapolis	24	0.00	6	S	Clear
Montreal	28	0.00	20	NW	Clear
New Orleans	56	0.00	4	N	Clear
New York	44	0.00	18	NW	Cloudy
North Head	48	0.78	24	NW	Pt. cloudy
North Yakima	36	0.24	4	NW	Pt. cloudy
Phoenix	60	0.00	4	W	Clear
Pocatello	34	0.00	10	SE	Snow
Portland	47	0.71	10	W	Rain
Roseburg	46	0.40	4	S	Rain
Sacramento	56	0.88	12	W	Clear
St. Louis	22	0.00	6	S	Cloudy
Salt Lake	32	0.00	4	SE	Cloudy
San Francisco	50	0.94	14	NW	Clear
Seattle	46	0.70	16	E	Cloudy
Spokane	46	0.06	4	SW	Cloudy
Tacoma	48	0.76	8	SW	Cloudy
Tatoosh Island	48	0.66	8	W	Rain
Walla Walla	50	0.02	4	W	Rain
Washington	48	0.00	4	N	Pt. cloudy
Winnipeg	12	0.00	..	...	Clear

WEATHER CONDITIONS.

A depression of moderate energy is central over British Columbia and the barometer is rising rapidly over Western Oregon and Northern California. A large high-pressure area central over Tennessee controls the weather in the Atlantic States and Middle West. Precipitation, mostly in the form of rain, has fallen on the Pacific Slope as far south as Los Angeles. The temperature changes since yesterday have been unimportant.

The conditions are favorable for unsettled weather in this district Saturday with occasional rain in Western Oregon and Western Washington and with rain turning to snow in the remainder of the district. It will be colder Saturday in Eastern Oregon, Eastern Washington and Idaho.

FORECASTS.

Portland and vicinity — Unsettled, probably occasional rain; southwesterly winds.

Oregon and Washington—Rain west, rain turning to snow east portion; colder east portion; southwesterly winds.

Idaho—Rain turning to snow, colder.

EDWARD A. BEALS, District Forecaster.

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ROCHAMBEAU .....Jan. 18, 3 P. M.
LA TOURAINE ....Jan. 23, 3 P. M.
NIAGARA ....Feb. 6, 3 P. M.
ROCHAMBEAU .....Feb. 13, 3 P. M.

FOR INFORMATION APPLY

C. W. Stinger, 80 6th st.; A. D. Charlton, 255 Morrison st.; E. M. Taylor, C. M. & St. P. Ry.; Dorsey B. Smith, 116 3d st.; A. C. Sheldon, 100 3d st.; H. Dickson, 348 Washington st.; North Bank Road, 5th and Stark sts.; F. S. McFarland, 3d and Washington sts.; E. B. Duffy, 124 3d st., Portland.

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AND EUREKA

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Steamer "HARVEST QUEEN" leaves Ash-street Dock daily except Saturday, 8 P. M., for Astoria and way points. Returning, leaves Astoria daily except Sunday, 7 A. M.

Tickets and reservations at O.-W. R. & N. City Ticket Office, Third and Washington streets, or at Ash-street Dock. Phones: Marshall 4500, A 6121.

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Sails from Ainsworth dock, Portland, 9 P. M. every Tuesday. Freight and ticket office, lower Ainsworth dock, P. & C. B. S. S. Line. L. H. Keating, Agent. Phones Main 3600, A 2232. City Ticket Office, 80 Sixth St. C. W. Stinger, Agent. Phones Marshall 4500, A 6121.

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