

HOPS AT 15 CENTS
Car Sold by Association for Export.

LONDON TO GET PRODUCT
Price Paid is Highest of Current Season and About Two Cents Above Best Previous Offer in This State.

The Oregon Hop Growers' Association said a contract of hops yesterday to be shipped to London. The price was 15 cents, the best for which the association has been steadily holding out for several months. This is the first sale made by the association since the early weeks of the season, and is reported as the forerunner of an extensive export business.

The association is actively engaged now in taking in and paying for the hops of the season. It has five men engaged in the work, but no extensive use of holdings that it will require some time yet to complete the work.

The price paid for this lot is the highest since the current season. The market has been gradually advancing of late, but offers by dealers to growers outside the association had not gone much above the 12-cent level. No other transactions were reported in this state. In the Yakima section, James Harvey sold 200 bales at 11 cents, Fred Harvey now will be bales of Yakima.

MARKET IN GOOD SHAPE, BUT HEAVY IN NORTHWEST IS SHOWN.
A farmer feeling is apparent in the wheat market and the opinion prevails that when the movement becomes normal again higher prices may be in evidence. At present, however, local dealers see no reason for raising their bids. Very little buying was reported yesterday.

There is nothing in sight to induce wheat buyers for export by the all-water route, according to the Canadian exporters. A market for wheat has been held in check by the traffic congestion and the advance in Atlantic freight. Speculative purchasing is reported as less active, but the market may be as usual.

Chicago's 3-cent bid yesterday was maintained by the Canadian exporters and the possibility of the attainment of larger proportions of the market may be as usual.

There was a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

SALES BY EUROPE
Renewed Offerings of Stocks Lead to Declines.
SHORTS ARE ALSO ACTIVE

RENEWED OFFERINGS OF STOCKS LEAD TO DECLINES.
The market was active in the early part of the session and a number of new offerings were made. However, the market was not strong and prices declined throughout the day.

SHORTS ARE ALSO ACTIVE.
There were also active short sales in a number of stocks, particularly in the railroad and utility sectors.

Professional Selling Concentrates on Steel, Coppers and Leading Rails—War Shares Are Given Further Setback.
The professional selling was concentrated on steel, copper, and leading railroads. War shares were given a further setback.

There was a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

There is a change of sentiment in the bid prices at the Northwest Exchange yesterday, except in the case of December wheat, which was held at a cent.

receipts, 542 barrels; shipments, 5 barrels; stock, 14,011 barrels.

NEW YORK, Dec. 3.—Copper—Steady; electric, 28c.

Chicago Daily Produce. CHICAGO, Dec. 3.—Butter unchanged.

Dried Fruit at New York. NEW YORK, Dec. 3.—Evaporated apples quiet.

Duluth Lumber Market. DULUTH, Dec. 3.—Lumber, \$2.00 per cord.

Hops at New York. NEW YORK, Dec. 3.—Hops steady.

CLOSING STOCK QUOTATIONS. Alaska Gold, 15.00; Canadian Pacific, 100.00.

Omaha Livestock Market. OMAHA, Dec. 3.—Hogs—Receipts 9,000.

Chicago Livestock Market. CHICAGO, Dec. 3.—Hogs—Receipts 10,000.

Mining Stocks at Boston. BOSTON, Dec. 3.—Closing quotations: Alaska Gold, 15.00.

Money, Exchange, Etc. NEW YORK, Dec. 3.—Exchange paper, 2 1/2 per cent.

BEET SUGAR PRODUCTION LARGER. Increase in Output Over Last Year Is 125,000 Tons.

Coffee Future. NEW YORK, Dec. 3.—The market for coffee futures was active and prices advanced.

San Francisco Produce Market. SAN FRANCISCO, Dec. 3.—Butter—Fresh extra, 27 1/2c; prime first, 25c.

BUDGET ADVISERS NAMED. Proposed Expense List.

ORIGON CITY, Or. Dec. 3.—(Special)—A committee of 15 representatives has been named by the County Board to examine the county budget.

PIT PRICES BOGE
Chicago Traders Fear Canada Will Seize More Wheat.

MARKET UP THREE CENTS. Big Reduction in Estimate of Available Supply of Wheat of Milling Grade—Day's Advances Continuous.

Chicago, Dec. 3.—Wheat—Fears expressed that Canada would seize more wheat than a decidedly bullish effect today on prices here.

There was another large run of hops at North Portland yesterday, and while the former top price of \$0.10 was maintained, the market was less steady than at the beginning of the week.

There was a limited amount of business in the cattle market, and prices were steady. Receipts were 222 cattle, five calves.

Wheat—No. 1 red, nominal; No. 3 red, 1.17c; No. 4 red, 1.15c.

Foreign Grain Markets. LIVERPOOL, Dec. 3.—Cash wheat, firm; but dull; unchanged to 1/2 higher.

MINNEAPOLIS, Dec. 3.—Wheat—December, \$1.07 1/2; No. 1 hard, \$1.11 1/2.

Eastern Grain Markets. DULUTH, Dec. 3.—Wheat closed: December, \$1.04 1/2.

SAN FRANCISCO, Dec. 3.—Spot quotations: Wheat, \$1.12 1/2; No. 1 hard, \$1.17 1/2.

TACOMA, Dec. 3.—Wheat—Bismarck, 90c; fortyfold, 94c; club, 95c; red lift, 95c.

POULTRY SHOW ATTRACTS DAYTON HAS 500 BIRDS FROM OUTSIDE TERRITORY.

DAYTON, Wash., Dec. 3.—(Special)—The fourth annual poultry show of Columbia County opened its doors today with the largest display of blooded poultry ever shown here.

HOPGROWER FACES TRIAL. Stanley McKay Is Blamed for Collision in Which 2 Are Hurt.

OREGON CITY, Or. Dec. 3.—(Special)—Stanley McKay, the St. Paul farmer and hopgrower, alleged to have been the automobile driver who hit a buggy on the Twilight road October 21 and seriously injured Miss Marie Harvey and her brother, B. L. Harvey.

OREGON CITY, Or. Dec. 3.—(Special)—As soon as the necessary transfer tickets are printed, the Portland and Willamette Valley Southern will begin to exchange transfers for all passengers traveling between stations on the Willamette Valley Southern.

An Investment of \$100. Investors, by placing their funds in bonds of the Anglo-French Five-Year 5% Loan, will receive a liberal income with the maximum of safety.

Hall & Lewis. Investment Securities. Portland, Oregon. Marshall 655. Lewis Building.

The First National Bank of Portland, Oregon. Capital and Surplus - \$3,500,000.

The Canadian Bank of Commerce Head Office. Toronto, Canada. Established 1867.

PORTLAND BRANCH, Corner Second and Stark Sts. F. C. MALPAS, Manager.

SALEM, Or. Dec. 3.—(Special)—The Oregon State Training School, three miles south of Salem, was quarantined yesterday and all of the inmates were vaccinated.

PORTLAND BRANCH, Corner Second and Stark Sts. F. C. MALPAS, Manager.

San Francisco Los Angeles. (Without Change En Route) The Big, Clean, Comfortable, Elegantly Appointed, Seagoing S. S. ROSE CITY.

San Francisco Honolulu. "Northern Pacific" for San Francisco.

San Francisco San Diego. "Northern Pacific" for San Francisco.

San Francisco Los Angeles San Diego. "Northern Pacific" for San Francisco.

FRENCH LINE. Compagnie Generale Transatlantique. POSTAL SERVICE.

Associated Fruit Growers. OF HOOD RIVER. \$5.50 PER SHARE. BOX AN H.S. OREGONIAN.

STEAMSHIP SAILS DIRECT FOR SAN FRANCISCO LOS ANGELES-SAN DIEGO.

AUSTRALIA. NEW ZEALAND AND SOUTH SEAS. Via Tahiti and Honolulu to Wellington.

Daily Boat to The Dalles. Strs. DALLES CITY and STANGER Leave Portland Daily, 7 A. M., except Friday.