WHEAT PRICES SAG

All Markets Are Affected by Peace Talk.

LOCAL BIDS SCALED DOWN

Northwestern Grain Off Three Cents Since Opening of Week—Rail Trade Feature of Recent Buying—Half of Crop Gone.

All wheat markets were hard hit by the peace talk yesterday. Locally, prices clearly reflected the sharp slump in the East. At Chicago, the cessation of export business appeared to bear out some of the peace rumors and resulted in a decline of nearly 2¼ cents. In the local market, however, values were not reduced to the same extent, as this market had at no time kept pace with the recent rise in the East.

Since the first of the week, wheat values in the interior have declined nearly 3 cents, and the fall has checked selling by farmers to a large extent, but speculators who bought during the flurry are still offering. The demand for shipment east continues, but is less keen than it was a few days ago. The increased congestion at Atlantic terminals is having its effect on rail export business, while the fall in domestic markets has, temporarily at least, checked buying for milling account in the Mississippi Valley.

Grain is still going Eastward from the interior in large volume on previous orders. But for this rail business, the market in the Northwest would have been a very dull affair during the past few months, as shipping of wheat to come this way has been small. Something between 3,000,000 and 4,000,000 bushels have gone forward to date, and unless there is a radical change in the shipping situation, the eastbound movement will continue throughout the season.

Almost half the crop in the Northwest is believed, has now been sold. There has been no heavy selling spurt at any time, but a gradual movement that has spread over the entire territory.

Bids at the Merchants' Exchange yesterday were ½ to 1 cent lower on bluestem, ¼ cent lower on fortyfold and 2 cents lower on club. Red wheat bids were ½ to 1 cent under those of Thursday.

Bradstreet's estimates wheat shipments for the week at 11,128,000 bushels and corn shipments at 409,000 bushels.

Argentine wheat shipments this week are 368,000 bushels, against 32,000 bushels last week and 72,000 bushels last year.

Terminal receipts, in cars, were reported by the Merchants' Exchange as follows:

	Wheat	Barley	Flour	Oats	Hay
Portland, Fri	41	2	10	3	13
Year ago	16	8	4	2	12
Week to date	793	1051	761	450	1020
Year ago	1047	1014	1209	1253	1010
Tacoma, Thurs	21	1	.....	.....	8
Year ago	15	.....	.....	1	19
Week to date	470	265	.....	216	1224
Year ago	627	295	.....	212	1272
Seattle, Thurs	21	2	11	1	12
Year ago	14	2	16	2	14
Week to date	337	949	1196	320	1142
Year ago	309	641	1179	768	2516

LARGE SALES OF BURLAP IN EAST

Supply of Heavy-Weight Goods Is Completely Sold Up.

There has been plenty of excitement in the burlap trade recently and an active business has been put through on the New York market, say advices at hand from that city. Large quantities of heavyweight cloths have been purchased, in fact representatives of several prominent houses reported supplies of heavyweights as completely cleaned up. Additional offers for goods are going unfilled, as no further supplies are available for the present at least.

In addition to an active demand for spot and nearby deliveries, quite a considerable forward business developed during the week. This has now been checked, as importers have been notified by their Calcutta houses that no further freight room is obtainable for shipments from the Far East, and it is impossible to say when steamers will become available. Some advices received state that practically all of the larger freight steamers have been taken off the Far East route for transport service, or other government purposes.

Reports were current in the New York market to the effect that the British government has requisitioned 23 per cent of the output of the Calcutta mills for January-March of next year, over and above the 198,000,000 yards called for during the last three months of the current year. South America is reported to have been buying large quantities of burlaps on the Calcutta market, shipments running as far ahead as next July-September. Buyers on the Pacific Coast are also reported to have been heavy purchasers, with large quantities also taken for East Coast ports of the United States. Houses having goods on the steamer Langton Hall figure that the cargo included about 9000 bales of burlaps, and large quantities of sugar bags for Cuba and other markets. The steamer Linoshaire, which was reported early in the week as having sprung a leak, is reported to be discharging her cargo at Fort Said.

CHEESE MARKET UP ONE CENT.

Poultry Demand Is Fair—Pork Prices Still on Steady Prices.

An advance of 1 cent was announced yesterday in Tillamook cheese prices, bringing the f.o.b. quotation to 17 cents for triplets and 18 cents for young Americas. There was no change in the butter market.

Eggs were firm with fresh Oregon ranch still very scarce in the local market.

Receipts of poultry were not heavy, but with a fair demand prices held steady.

The dressed meat trade was quiet. There were liberal receipts of pork, but the best offerings were quoted steady at 7@7½ cents. While there has been a decided shrinkage in buying for block purposes, butchers are taking on packing hogs as freely as heretofore, and this is keeping the market cleaned up.

NEW TANGERINES ARE ON MARKET.

Another Shipment of Japanese Oranges Due in Few Days.

A car of navel oranges, all large sizes, arrived yesterday. A shipment of tangerines also came in and they were put on sale at $1.75@1.85 a box. Another car of Japanese oranges will arrive for the holiday trade.

The street was well supplied with green vegetables of all descriptions. A fresh lot will arrive by steamer today.

A car of Brazil nuts was distributed on the street. They were quoted at 15@18 cents, according to size and quality.

Large Hop Sale at Independence.

The Walker Bros.' crop of 478 bales of hops at Independence has been bought by Louis Lachmund. The price was reported as 18 or 19½ cents. This is one of the largest lots remaining in the state.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,377,930	$ 40,726
Seattle	2,774,402	174,194
Tacoma	521,354	19,223
Spokane	783,328	80,187

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.
December delivery.

	Bid.	Ask.
Wheat—		
Bluestem	$ .96	$ .98½
Fortyfold	.93	.96
Club	.91½	.94
Red fife	.90	.92
Red Russian	.89	.91
Oats—No. 1 white feed	24.00	24.50
Barley—No. 1 feed	26.00	28.00
Brewing	28.00	29.00
Bran	19.00	20.00
Shorts	20.00	22.50
Futures—		
January bluestem	.96½	.99
January fortyfold	.96	.99
January club	.92	.95
January fife	.90	.93½
January Russian	.90	.94
January oats	24.00	24.75
January feed barley	26.00	28.00
January brew barley	28.00	29.50
January bran	19.25	20.00
January shorts	20.00	22.50

FLOUR—Patents, $5.60 per barrel; straights, $4.10@4.80; exports, $4.20; whole wheat, $5.40; graham, $5.20.

MILLFEED—Spot prices: Bran, $22 per ton; shorts, $23; rolled barley, $29@30.

CORN—Whole, $35 per ton; cracked, $36 per ton.

HAY—Eastern Oregon timothy, $15@16; Valley timothy, $12@13; alfalfa, $13.50@14.50; clover, $10@10; oats and vetch, $11@12.

Fruits and Vegetables.

TROPICAL FRUITS—Oranges, navels, $2@3.75 per box; Japanese, $1.50 per box; lemons, $3@4.75 per box; bananas, 5c per pound; pineapples, 4½@6c per pound; grapefruit, $3.75@5.50; pomegranates, $1.50 per box; tangerines, $1.75@1.85 per box.

VEGETABLES—Artichokes, $1 per dozen; tomatoes, California, $1.25@1.50; cabbage, 50c per hundred; garlic, 15c per pound; peppers, 5@8c pound; eggplant, 10c per pound; sprouts, 9c per pound; horseradish, 8½c per pound; cauliflower, 75@$1.25; celery, 50@60c per dozen; beans 12½@15c; lettuce, $2@3.75 per crate; peas, 12½@15c.

GREEN FRUITS—Pears, $1@1.50 per box; grapes, 1c per pound; cranberries, $10@14.50 per barrel.

POTATOES—Oregon, $1@1.15; Yakimas, $1.10@1.25 per sack; sweets, $2.50 per hundred.

ONIONS—Oregon, buying price, $1, f. o. b. shipping point.

APPLES—Spitzenbergs, extra fancy, $2.25; fancy, $2; choice, $1.75@1.50; Jonathans, extra fancy, $1.50; fancy, $1.25; choice, $1; Yellow Newtowns, extra fancy, $1; fancy, $1.75; choice, $1@1.25; Baldwins, extra fancy, $1.50; fancy, $1.25; choice, $1; Russets, orchard run, $1.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Oregon ranch, buying prices: No. 1, 42c No. 2, 38c No. 3, 30c per dozen. Jobbing prices: No. 1, 42@44c; Oregon storage, 36@38c.

POULTRY—Hens, 11@13c; Springs, 11@13c; turkeys, 17c; turkeys, dressed, 19@22c; ducks, 12@14c; geese, 8@9c.

BUTTER—City creamery, cubes, extras, selling at 31½c; flats, 32c; prints and cartons, extra. Prices paid to producers: country creamery, 24@26c, according to quality; butterfat, premium quality, 23c; No. 1, average quality, 21c; No. 2, 20c.

CHEESE—Oregon triplets, jobbers' buying prices, 17c per pound, f. o. b. dock Portland. Young Americas, 18c per pound.

VEAL—Fancy, 9c per pound.

PORK—Fancy, 7@7½c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON—Columbia River, 1-pound talls, $2.10 per dozen; one-half flats, $1.55; 1-pound flats, $2.50; Alaska pink, 1-pound talls, $1c.

HONEY—Choice, $3.75 per case.

NUTS—Walnuts, soft shell, 14c; Brazil nuts, 13@18c; filberts, 16@18c; almonds, 16½c; peanuts, 5½c; cocoanuts, $1 per doz.; pecans, 10@20c; chestnuts, 10c.

BEANS—Small white, 7c; large white, 7c; lima, 7½c; bayou, 6½c; pink, 6½c.

COFFEE—Roasted, in drums, 14@23c.

SUGAR—Fruit and berry, $4.85; beet, $4.65; extra C, $4.35; powdered, in barrels, $7.15; cubes, barrels, $7.15.

SALT—Granulated, $15.50 per ton; half ground, 100s, $18.50 per ton; 50s, $11.50 per ton; dairy, 100 per ton.

RICE—Southern head, 5½@6½c pound; broken, 4c; Japan style, 4½@5c.

DRIED FRUITS—Apples, 8c per pound, apricots, 15@15c; peaches, 8c; prunes Italians, 6@8c; raisins, loose Muscatels, 8c; unbleached Sultanas, 9½@10c; seeded, 8c; dates, Persian, 10c pound; fard, $1.65 per box; currants, 8½@12c; figs, 50 4-ounces, $3; 10 4-ounce, $2.25; 20 10-ounce, $3.40; 12 10-ounce, 85c; bulk, white, 7@8c; black, 4c.

Hops, Wool, Hides, Etc.

HOPS—1915 crop, 9@12c per pound.

HIDES—Salted hides, 15½c; salted kip, 16c; salted calf, 18c; green hides, 14c; green kip, 16c; green calf, 18c; dry hides, 25c; dry calf, 25c.

WOOL—Eastern Oregon, 18@22c; Valley, 23@26c; Fall lambs' wool, 25c.

MOHAIR—Oregon, 35c per pound.

CASCARA BARK—Old and new, 3½@4c per pound.

PELTS—Dry long-wooled pelts, 16c; dry short-wooled pelts, 12c; dry shearlings, 10@15c each; salted shearlings, 15@25c each; dry goat, long hair, 15c each; dry goat shearlings, 10@20c each; salted long-wooled pelts, November, 75@$1.50 each.

Provisions.

HAMS—All sizes, choice, 20c; standard, 19½c; skinned, 15@18½c; picnics, 10½c; cottage roll, 15c; boiled, 17@18c.

BACON—Fancy, 24@26c; standard, 22@23c; choice, 15½@22c.

DRY SALT—Short clear backs, 11½@14c; exports, 11½@12c; plates, 10@11½c.

LARD—Tierces basis, kettle rendered, 12½c; standard, 11c; compound, 10½c.

BARREL GOODS—Mess beef, $21.50; plate beef, $22.50; plate pork, $20; tripe, $10.50@11.50; tongue, $35.

Oils.

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

GASOLINE—Bulk, 13½c; cases, 22½c; engine distillate, drums, 8c; cases, 16c; naptha, drums, 14½c; cases, 21½c.

LINSEED OIL—Raw, barrels, 79c; raw, cases, 84c; boiled, barrels, 81c; boiled, cases, 86c.

TURPENTINE—In tanks, 67c; in cases, 74c; 10-case lots, 1c less.

SAN FRANCISCO PRODUCE MARKET

Prices Current on Butter, Eggs, Fruits, Vegetables, Etc., at Bay City.

SAN FRANCISCO, Dec. 10.—Butter—Fresh extras, 37c; prime firsts, 35c; fresh firsts, 34c.

Eggs—Fresh extras, 40c; pullets, 34½c.

Cheese—New, 17c; California cheddars, 17½c; young Americas, 18c.

Vegetables—Summer squash, 85c@$1; string beans, 6@8c; wax, 3@7c; limas, 5@7c; eggplant, 4@6c; bell peppers, 40@60c; tomatoes, 50@75c; cucumbers, $1@1.25.

Onions—California, 75c@$1.10.

Fruit—Lemons, $2.25@3.50; oranges, $1.25@2; grapefruit, $3@3.5; pineapples, Hawaiian, $1.25@2; bananas, Hawaiian, 50c@$1.75; apples, 75@85c; pears, Nolls, $1.30@2.25.

Potatoes—Delta, $30@31.25; Salinas, 85c@$1.40; Oregons, $1.45@1.65.

Receipts—Flour, 574 quarter sacks; barley, 1940 centals; beans, 3514 sacks; potatoes, 4445 sacks; hay, 329 tons.

Coffee Futures.

NEW YORK, Dec. 10.—The circulation of a few December notices and consequent near-month liquidation caused more or less irregularity in the market for coffee futures here today. Prices opened steady, unchanged to five points higher. Nearmonths soon weakened, however, and later deliveries sagged off slightly in sympathy with December, selling down seven points net lower, while September eased off from 7.65c to 7c. The market closed net one point higher to nine points lower. Sales, including exchanges, 19,000; December, 6.70c; January, 6.73c; February, 6.76c; March, 6.80c; April, 6.82c; May, 6.85c; June, 6.88c; July, 6.94c; August, 6.97c; September, 7.01c; October, 7.07c.

Spot coffee—Quiet; Rio 7s, 7¾c; Santos 4s, 9c.

Sales of Santos 4s were reported in the east and freight market at 8.80, with offers ranging from 8.90@9.25, basis English credits.

The official cables reported advances of 50 to 125 reis in the primary markets, with Rio exchange on London 1-16d higher.

London Wool Sales.

LONDON, Dec. 10.—The offerings at the wool auction sales today amounted to 8500 bales. The demand increased and prices were strong. All wools advanced from 10 to 12 per cent. Fine greasy crossbreds and the finest grades of merinos were occasionally 10 per cent higher. Port Philip secured merinos were taken for Russia at the rood and price of 2s 2½d. Sliped lambs were sold to the home trade at 2s 2d.

Metal Market.

NEW YORK, Dec. 10.—Copper—Quiet; electrolytic, 18.75@20c.

Iron, steady and unchanged.

The Metal Exchange quotes tin firm; 37.75@38.25c.

The Metal Exchange quotes lead offered at 5.25c.

Spelter, 13.25@15.75c.

Naval Stores.

SAVANNAH, Dec. 10.—Turpentine—Nothing doing; 33½c. Receipts, 240 barrels; shipments, 72 barrels; stock, 15,185 barrels.

Rosin—Firm. Sales, 1075 barrels; receipts, 1322 barrels; shipments, 2708 barrels; stock, 70,003 barrels. Quote: A, B, C, D, E, F, G, H, $5.50@5.52½; I, $5.52½@5.55; K, $5.60@5.65; M, $5.80; N, $6.60; WG, $7; WW, $7.25.

Cotton Crop Estimated.

WASHINGTON, Dec. 10.—This year's cotton crop, finally estimated today, is 11,141,000 equivalent 500-pound bales, exclusive of linters, the Department of Agriculture announced.

New York Sugar Market.

NEW YORK, Dec. 10.—Raw sugar easy. Centrifugal, 4.91; molasses, 4.21. Refined quiet.

Chicago Dairy Produce.

CHICAGO, Dec. 10.—Butter unchanged. Eggs—Receipts, 1761 cases; unchanged.

Hops at New York.

NEW YORK, Dec. 10.—Hops quiet.

PROGRESS IS RAPID

Trade Expansion Taxes Capacity of Distributors.

FREIGHT LINES BLOCKED

Consumptive Demand Exceeds Supply in Some Lines—Foreign Commerce Continues to Grow. Holiday Trade Heavy.

NEW YORK, Dec. 10.—R. G. Dun & Co.'s review tomorrow will say:

There is no longer complaint of deferred buying, but of difficulty in meeting the steadily expanding requirements. Consumptive demand exceeds supply in some lines, and distributing channels are obstructed by the congestion of freight, rail and overseas shipping facilities still being inadequate to cope with the rush of traffic. This tends to act as a brake on commercial progress.

The forward movement has not perceptibly slackened, either in domestic or foreign commerce. On the contrary, exports, in spite of the shortage of vessels and other obstacles, contine in notably heavy volume, while internal trade is further swelled as the holiday season approaches.

Developments of Christmas business fulfills the most optimistic expectations.

Weekly bank clearings are $3,831,001,535.

BIG INCREASE IN UNFILLED ORDERS

Steel Corporation's Statement More Favorable Than Expected.

NEW YORK, Dec. 10.—The unfilled tonnage of the United States Steel Corporation on November 30 totaled 7,180,489 tons, an increase of 1,024,037 tons over October.

The increase in unfilled tonnage was a surprise to the financial district, as the figures were well above, in many cases double, all previous estimates.

The figures also mark the greatest increase ever announced by the United States Steel Corporation, and the total unfilled tonnage is, with one exception, the largest ever reported. The unfilled tonnage for March, 1913, was 7,468,906.

Just how much of this unfilled tonnage is represented by foreign business is not definitely known outside of the corporation, but it is generally believed that European orders represent a considerable portion.

WOOL BUYERS RESISTING ADVANCE

Boston Only Market in World That Lacks Excitement.

BOSTON, Dec. 10.—The Commercial Bulletin will say tomorrow:

Wool has continued to move steadily into consuming channels with an entire absence of the excitement which appears to be present in many of the overseas markets. Prices are firmer here and possibly a bit stronger for some classes of wool, but there has been no marked advance during the week, manufacturers contesting every endeavor to boost prices.

Scoured basis—Texas fine, 12 months, 67@68c; fine, 8-months, 60@62c.

California—Northern, 65@67c; middle county, 62@63c; Southern, 55@56c.

Oregon—Eastern No. 1 staple, 72@73c; Eastern clothing, 67@69c; valley No. 1, 59@62c.

Territory—Fine staple, 73@75c; fine medium staple, 70@72c; fine clothing, 69@71c; fine medium clothing, 65@68c; half-blood combing, 71@73c; three-eighths-blood combing, 68@70c.

Pulled extra, 65@70c; AA, 65@67c; fine A, 64@66c; supers, 62@65c.

STOCK UNDER PRESSURE

MARKET NOT AFFECTED BY STEEL TONNAGE EXHIBIT.

Trading in Rails Is Lightest of Any Recent Day—Tone of Bonds Heavy.

NEW YORK, Dec. 10.—Pressure of the same sort as that which rendered recent markets dull and ineffective was observed today. Even the brilliant tonnage exhibit of the United States Steel Corporation for November failed to lift the list from its lethargy, this condition changing only when prices tended downward.

Steel shares, while strong, were relatively dull prior to the publication of the statement, but later rose to 87½. Very general selling then ensued, causing greater heaviness in investment shares, and especially Canadian Pacific, and prices, as a whole, receded. The market closed with a heavy tone. Steel fell away to 86.

Trading in rails was the lightest of any recent day. Total sales of stocks amounted to 327,000 shares.

Exchange on London shaded slightly after going above yesterday's high quotation. Francs were strong, but rates on the Teutonic countries were weak.

Bonds were heavy in sympathy with stocks and a fall in Anglo-French bonds. Total sales, par value, aggregated $3,595,000.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Alaska Gold	5,500	25¼	22¼	22¼
Allis-Chalmers	2,000	31¾	30½	30½
Am Beet Sugar	2,200	71	69½	69½
American Can	5,400	61	59¾	59¾
American Loco	7,200	69¾	68	68½
Am Sm & Refg	4,900	98½	96¾	97½
do pfd	200	111	110½	110½
Am Sugar Refg	1,000	116½	115½	115½
Am Tel & Tel	700	128¾	128	128¼
American Tobac	800	217¼	214½	215
Anaconda Cop	14,400	87	85¼	85¾
Atchison	1,100	106½	106	106
Baldwin Loco	11,900	115¾	111½	111¾
Balt & Ohio	1,600	53¾	52¾	53¼
Bethlehem Steel	.....	.....	.....	468
Br Rap Transit	500	88¾	85	85
Calif Petrol	.....	27¾	26½	26½
Canadian Pac	4,000	182	178½	179½
Cent Leather	2,600	55	54½	54½
Ches & Ohio	1,400	63	62	62½
Chi Gre West	.....	.....	.....	14½
Chi Mil & St P	1,400	94	93½	93½
Chi & N W	.....	.....	.....	131
C R I & P Ry	800	19½	19	19¼
Chino Copper	3,800	54	52¾	52¾
Colo F & Iron	3,100	52	50	50½
Crucible Steel	2,700	73¾	71½	71½
D & R G pfd	.....	.....	.....	27
Dist Securities	3,300	47¾	46½	46½
Erie	10,900	43¼	42½	42½
Gen Electric	400	175¾	175¼	175¼
Gt North pfd	400	126½	125¾	125¾
Gr Nor Ore ctfs	8,100	49½	48½	48¾
Guggenheim Ex	1,400	77¾	76½	76½
Illinois Central	.....	.....	.....	109
Int Cons Corp	400	21½	21¼	21¼
Inspiration Cop	8,400	44¾	43¾	44¼
Int Harv, N J	400	111	110¾	110
K C Southern	200	21	21	20½
Lehigh Valley	1,200	81¼	80¾	80¾
Louis & Nash	200	127¾	127¾	127
Mexican Petrol	8,900	92½	91¼	91
Miami Cop	1,000	33¾	33¼	33¼
M K & T pfd	400	16¼	16	16
Missouri Pac	3,300	4¾	4½	4½
Nat'l Biscuit	.....	.....	.....	124
Nat'l Lead	200	64	62¾	64
Nevada Cop	1,200	16¾	15¾	16¼
N Y Central	3,700	104	103	103
N Y, N H & H	900	74¾	74	74
Nor & West	2,500	120¼	119¾	119¾
North Pacific	3,400	116½	115¼	115¼
Pacific Mail	8,300	11¾	10	10¾
Pac Tel & Tel	2,100	42¾	42¼	42¼
Pennsylvania	1,500	59¼	59¼	59¼
Pull Pal Car	600	166	166	165
Ray Cons Cop	5,700	25¾	25	25¼
Reading	5,800	81¾	80¼	80¾
Rep Ir & Steel	21,400	56¾	53¾	53¾
South Pacific	3,100	101¼	100¼	100¼
Southern Ry	3,000	23¾	23¾	23¾
Studebaker Co	26,400	170¼	163¾	164¼
Tennessee Cop	700	27¾	27	26¾
Texas Company	2,700	216¾	211¾	211
Union Pacific	7,100	138¾	137¾	137
do pfd	.....	.....	.....	85¼
U S Steel	121,200	87¼	86	86¼
do pfd	300	116¼	115¾	115¾
Utah Copper	8,500	79¾	78¾	78¾
Western Union	200	68¾	68	68
Westing & Elec	8,200	68¾	67¼	67¼
Montana Power	800	76¼	75	75
General Motors	300	525	525	525
Wabash B pfd	1,700	29	28¼	28¼
Int-Marine pfd	27,700	69	65¼	65¾

Total sales for the day, 327,000 shares.

BONDS.

U S ref 2s reg	89¼	Northern Pac 4s	98¼
U S ref 2s coup	89	do 3s	66¾
U S 3s reg	101¼	Pac Tel & Tel 5s	100
U S 3s coupon	101	Penn con 4s	105¼
U S 4s reg	109¾	South Pac ref 4s	90¾
U S 4s coupon	110	do cv 5s	100
Am Smelts 6s	113¼	Union Pac 4s	97¼
Atchison gen 4s	94	do cv 4s	93¼
D & R G ref 5s	65½	U S Steel 5s	104
N Y C gen 3½s	111		

Stocks at Boston.

BOSTON, Dec. 10.—Closing quotations:

Allouez	25	North Butte	39
Am Z, L & Sm	64	Old Dom	56
Arizona Com	6⅝	Osceola	83
Calumet & Ariz	66½	Quincy	82
Cal & Hecla	555	Shannon	7½
Centennial	16	Superior	22
Cop Rge Con	55	Sup & Bos Min	2
East Butte Cop	14½	Tamarack	47½
Franklin	5	U S Sm, R & M	44
Granby Con	75	do pfd	48½
Isle Roy (Cop)	25½	Utah Con	11½
Kerr Lake	4½	Winona	3½
Lake Copper	15½	Wolverine	85½
Mohawk	85	Butte & Sup	70½
Nipissing Mines	7⅝		

Money, Exchange, Etc.

NEW YORK, Dec. 10.—Mercantile paper, 3@3½ per cent.

Sterling—60-day bills, $4.6750; demand, $4.7210; cables, $4.7225.

Bar silver, 55¾c.

Mexican dollars, 42¾c.

Government bonds, heavy; railroad bonds, heavy.

Time loans—Firm; 60 days, 2½ per cent; 90 days, 2½@2¾ per cent; six months, 2¾@3 per cent.

Call money—Easier; high, 2 per cent; low, 1½ per cent; ruling rate, 1¾ per cent; last loan, 2 per cent; closing, bid 1¾ per cent, offered at 2 per cent.

SAN FRANCISCO, Dec. 10.—Sterling—60 days, $4.68¼; demand, $4.72½; cable, $4.72.

Mexican dollars, 41c.

Drafts—Sight, 1c; telegraph, 3c.

LONDON, Dec. 10.—Bar silver, 26¾d per ounce.

Money, 4@4½ per cent.

Discount rates—Short bills and three months, 3½@3 3-16 per cent.

Stocks Easy at London.

LONDON, Dec. 10.—American securities on the stock market were easy today and the closing was dull.

RUN OF HOGS IS HEAVY

MARKET STEADY AT NORTH PORTLAND YARDS.

Top Grade Is Moved at $6—Best Steers Bring $7.15—Sheep Trade Quiet.

There was a big run of nearly 2700 head of hogs and also liberal receipts of cattle at the stockyards yesterday. The market was fairly active and on a steady basis.

A load of choice steers was sold at $7.15, the present top local quotation. Several small lots of butcher cattle were sold at prevailing prices.

Four loads of light hogs were sold at $6 and heavy swine moved at the customary differential. The single transaction in the sheephouse indicated unchanged conditions in that division of the market.

Receipts were 228 cattle, 2696 hogs and 49 sheep. Shippers were:

With cattle—Cobb & Eaton, Eugene, 2 cars; E. Wood, Silverton, 1 car.

With hogs—Farmers' Society of Equity, Nampa, 3 cars; same, Letak, 1 car; J. E. Smith, Newberg, 1 car; P. Kopland, Plainview, 1 car; J. M. Mishler, Woodburn, 1 car; E. Bott, Milwaukie, 45 head, driven in; L. L. Miller, Caldwell, 2 cars; same, Meridan, 2 cars; Grover Bros., New Plymouth, 2 cars; W. H. Ross, Parma, 4 cars; U. S. Paddock, Smith's Ferry, 1 car; R. H. Preston, Weiser, 2 cars; Tim Lydston, Weiser, 1 car.

With mixed loads—L. V. Gentry, Heppner, 1 car cattle and hogs; C. M. Benedict, Willsdale, 1 car cattle and hogs; Frank Wann, Mt. Angel, 1 car cattle and sheep; C. E. Locke, Molalla, 2 cars cattle, hogs and sheep; J. C. Fowler, Sherar, 1 car cattle and hogs; J. O. Bowker, Payette, 3 cars cattle and hogs; Sol Dickerson, Weiser, 2 cars cattle and hogs.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
1 heifer	840	$4.00	2 heifers	715	$5.00
5 steers	764	4.75	2 heifers	750	4.50
17 steers	1329	7.15	2 heifers	1095	5.75
4 bulls	847	2.50	15 hogs	200	6.85
1 cow	1070	5.00	3 hogs	200	6.85
1 heifer	860	5.25	15 hogs	120	5.00
3 cows	916	4.75	31 hogs	150	6.00
1 stag	1190	5.00	96 hogs	200	6.00
3 steers	1056	5.50	2 hogs	250	5.00
1 steer	1270	6.50	2 hogs	345	5.50
2 steers	920	5.75	1 hog	140	5.00
2 steers	920	5.75	1 hog	340	5.50
2 steers	735	5.00	34 hogs	213	5.85
8 steers	820	5.00	24 hogs	112	5.00
4 steers	700	4.00	50 hogs	200	6.00
4 mixed	712	4.00	39 hogs	230	6.00
1 cow	1000	4.50	87 hogs	190	6.00
3 cows	1147	5.25	55 hogs	180	5.90
8 steers	1363	6.50	45 lambs	75	7.25
3 steers	1157	6.70			

The range of prices at the local yards for the various classes of livestock follows:

Cattle—	
Choice steers	$7.00@7.15
Good steers	6.15@7.00
Medium steers	6.00@6.75
Choice cows	5.25@5.75
Good cows	5.00@5.25
Medium cows	4.50@5.00
Heifers	3.50@6.00
Bulls	3.00@5.00
Stags	4.50@5.25
Hogs—	
Light	5.95@6.00
Heavy	4.90@5.00
Sheep—	
Wethers	4.75@6.50
Ewes	4.00@6.00
Lambs	6.00@7.55

Omaha Livestock Market.

OMAHA, Dec. 10.—Hogs—Receipts, 13,800, lower. Heavy, $6.10@6.40; light, $6.10@6.35; pigs, $5.25@6.25; bulk of sales, $6.20@6.30.

Cattle—Receipts, 1200, steady. Native steers, $6.60@9.50; cows and heifers, $3.25@6.75; Western steers, $6.00@8; Texas steers, $5.75@6.75; stockers and feeders, $5.25@7.75.

Sheep—Receipts, 1500, steady. Yearlings, $6.00@7; wethers, $5.50@6.25; lambs, $8.25@8.80.

Chicago Livestock Market.

CHICAGO, Dec. 10.—Receipts, 60,000, moderately active; mostly 20c under yesterday's average. Bulk, $6.10@6.60; light, $5.75@6.50; mixed, $6.00@6.75; heavy, $6.20@6.75; rough, $6.20@6.35; pigs, $4.15@5.75.

Cattle—Receipts, 2000, firm. Native beef steers, $6.50@10.50; Western steers, $6.10@8.20; cows and heifers, $2.60@8.20; calves, $6.50@10.25.

Sheep — Receipts, 8000, firm. Wethers, $6.10@6.75; lambs, $7.25@9.

Cotton Market.

NEW YORK, Dec. 10.—Spot cotton, steady. Middling uplands, 12.50c; sales, none.

Duluth Linseed Market.

DULUTH, Dec. 10. — Linseed — Cash, $2.62½@2.03; December, $2.01; May, $2.06½.

Dried Fruit at New York.

NEW YORK, Dec. 10.—Evaporated apples, dull. Prunes steady. Peaches firm.

COW TESTING CLUB IS PLAN

Lewis County Owners of Pure-Bred Stock Also Plan Organization.

CHEHALIS, Wash., Dec. 10.—(Special.)—Tomorrow a meeting of dairymen will be held at the Citizens' clubrooms with the purpose of perfecting a cow-testing organization. George J. Nist, H. W. A. Tramm and Nathan Hamilton, a committee from the recent farmers' extension school, has been actively soliciting support for the project the past week.

Following the organization of the cow-testing association, Lewis County owners of purebred stock will organize a Lewis County purebred stock association.

RAILROADS PLAN ATTACK

Establishment of Tax Ratios in Counties Not Satisfactory.

OLYMPIA, Wash., Dec. 10.—(Special.)—Institution of tax suits by the principal railroads operating in Washington, soon after the first of the year, attacking the county ratios established by the State Board of Equalization, was indicated as likely by the statement here of Judge F. V. Brown, chief counsel for the Great Northern.

There is no intention, however, Judge Brown says, to attack the valuations of the railroads themselves, as established by the Tax Commission and Equalization Board.

Resumption of Road Work Asked.

CENTRALIA, Wash., Dec. 10.—(Special.)—A resolution has been adopted by the Lewis County Commissioners calling upon Speaker & McKee to complete their contracts of paving a mile of road near Toledo and graveling a mile of the Jackson Prairie road, the contractors apparently having abandoned their work without placing it in shape for acceptance by the county. The Toledo job should have been completed in August and the prairie work October 15. The former contract provides for a forfeiture of $25 a day and the latter $20 a day.

WHEAT HAS SETBACK

Lack of Export Sales Weakens Chicago Market.

PEACE TALK IS FACTOR

Bearish Statistics From Australia and Argentina Offset by Fresh Advances in Ocean-Carrying Rates--Coarse Grains Lower.

CHICAGO, Dec. 10.—Wheat values underwent a material setback today, as a result of peace talk. The market closed weak—2¼c to 2¾c at ¼ net lower, with December at $1.13⅝ and May at $1.14@1.14⅛. Corn showed a loss of ⅞@⅞c to 1c, and oats 1⅜@1½c. Provisions finished unchanged to 57½c down.

At first the opinions of a majority of wheat traders did not appear to be greatly influenced by dispatches touching the outlook for a possible stoppage of the war. In the afternoon, however, the virtual absence of export sales appeared to give more positive emphasis to the chance that some headway was being made toward bringing hostilities to an end. For the rest of the day the market tended heavily downgrade.

Talk of huge supplies in Argentina and Australia was more or less offset by word of fresh advances in vessel rates, lifting to 75¾ a bushel the cost