NO PANIC IN HOPS

Bears Striving Desperately to Break the Market

GROWERS STILL HOLD FIRM

Sales Made Below Prevailing Prices Fall to Change the Views of Holders - Shortage Can Not Be Hidden.

The hop market is inactive, but there is h panie. In fact, there is more inquiry from rewers than there has been for some time past, but prices are an obstacle to business number of buyers are in the market offering 28 and 29 cents, but they are unable to pur chase from growers at these prices. A fire these figures, but the transactions do not arguany slump in real values. In some cases the able to carry the hops, in other cases the were manifestly for the purpose of breaking the market. This scheme is probably foomed to failure as the bulk of the hop wid in this state are in the strong hands of hard-headed epeculators and growers, and they are not likely to be influenced by such tacties short sellers are making a desperate at empt to undermine the position of the market but as it will be necessary for them soon to probable this will cause a reaction in the The statistical compliation made by The Oregonian Friday morning, showing the actual shortage in the United States, has added considerable tone to the market. Taken n connection with the European sctuation, it the world's shortage something forthe circumstances, why there should be any been repeatedly stated, the situation is in the hands of the present holders and prices in the pext 90 days will depend altogether on how

prices. Trade in all quarters is dull and the market is in a waiting attitude. The intest

| Receipts Exports Imports | Week ending Dec. 2. 6.882 6.635 402 | Elince September 1. 75.087 49.016 2.063 An interesting statement of the condition of the hop industry in England is made by United States Consul J. G. Stephens at Plymouth. The Consul writes:

At a special meeting of the Hopgrowers' Asociation at Her ford resolutions were passed asserting that the decline of the English hee sdustry was largely due to the free importation of hope from abroad; that imported hop should be marked under the merchandise marks act, and urging the government to levy an import duty that will save the industry

The outlook in England is far from encourage ing, and to those who know the trade best it appears that hops will be imported in larger ntities and that their growth in England must continue to decline. It is suggested that American growing follow the changing condi-tions of this industry.

The cultivation of hope in Great Britain is

restricted to some six counties of England, the total area in hops outside these counties being only 188 acres, as compared with \$7,611 acres

The total production of hope this year, extinated at 282,350 cwt. (\$1,620,000 pounds), is 138,738 cwt. (15,888,606 pounds) less than the crop of 1993, although this year's acrosse of hope was only 180 arres less than that of last year. The production for 1904 escapes being the lowest on record by the small quantity of 450 cwt. Every one of the hop counties reg-leters a diminished output.

CHEHALIS, Wash., Dec. 10 .- Two threeyear hop contracts were closed here this week at 15 cents for the term. Edward Lowery, a large hopgrower of the Chehalis Valley, con-1906 and 1907 at the above price. Walter Twiss, a well-known Newaukum Valley grower, contracted 16,000 pounds a year for the above three years of the hops from the Hapnard farm, which he recently purchased. The contracts ran to Hugh Herren, a prosperous grower and dealer of Puyallup.

Tucoma Market Strong. TACOMA, Dec. 10.-In reply to a cablegram

from London, a local firm of hop dealers sent "Market quiet but firm. We look for an ad-

Vanco next week." Prices in Tacoma are now 30 and 31 cents for the best.

New York Hop Market. NEW YORK, Dec. 10.—Hops—Quiet. State common to choice, 1904 crop, 29637c; 1903 crop, 39635c; olds, 14c; Pacific Coast, 1904.

29830c; 1901, 29834c; olds, 14817c APPLES FREEZE ON TREES. John Day Crop Lost for Want of Shipping

Facilities. JOHN DAY, Or., Dec. 10.—(Special.)—Thousands of bushels of apples hanging frozen on the trees, emphasize the need of a camery or shipping facilities, or both, in the John Day Valley. The varieties thus wasted in greatest quantities are Newtown Pippins and Spitzenbergs. A prominent orchardist who lives not

ergs. A prominent orchardist who lives no more than four rolles from town says that there are more than 1900 bushels of the former variety now frozen solid, still clinging to the trees between his place and town. Desides this, there are great heaps lying on the ground where they fell during the last storm, as well as apples of many different varieties, some on the trees, atili more on the ground, for many miles along the river.

clement weather, but is a result of deliberate choice, made for want of market. Most of the truit sold here has been at the ridiculously low

fruit sold here has been at the ridiculously low figure of 20 cents per box.

Last season a great deal of fruit was picked and stored in cellars, in expectation of a Spring market, but most of it rotted. This Fall the same growers let the large crop take care of itself. The hardler varieties kept in good condition throughout the Autumn ments, but the cold snap of the first week in December fruce large applies solid. Help toward finding a market is being extended, President Wilson, of the Hood River Association, has made inquffries of local fruit men and hustness men, and has stated his intention of comalso at work on the same problem, and it is hoped that another year may not witness such a waste of apples that would keep well into

Grain, Flour, Feed, Etc. WHEAT-Export varies, Wolla Walla, Sor; bluestein, Soc; milling, Walla Walla, Soc; bluestein, Soc; Valley, Sifec; Eastern basis, Walla Walla, Soc; bluestein, Soc; Thurstein, Soc; Barkl.EV-Feed, 472 per ton; rolled, \$25.50 OATS No. 1 white, \$1.50@1.224; gray, OAIS No. 1 While, \$1.30 \$1.22 \$1; \$785, \$1.35 \$1.40 per cental.

FLOUR—Patents, \$4.65 \$2.485 per barrel; straights, \$4.30 \$2.45; clears, \$5.55 \$2; Valley, \$4.10 \$4.25; Dakots hard wheat, \$6.50 \$2.50; Graham, \$1.50 \$3; whole wheat, \$4.50; Lastern, \$5.50 \$2.50; rys Sour, local, \$4.50; Eastern, \$5.50

Mill.LSTUPPS—Bran. \$10 per ton: mid-dilags. \$25: shorts. \$21; chops. U. S. Mills. \$19; lineed dairy food. \$18: lineed offiness. 105.00 Michigan. \$25: shorts. \$21; chops. U. S. Mills. Steel Rail Prices Maintained.

CEREAL FOODS—Boiled cats, cream, 30-pound sacks, \$675; lower grades, \$5.75.9 c.25: catment (ground), 50-pound sacks, \$5.75.9 per bares; 10-pound sacks, \$4.25 per bale; catment (ground), 50-pound sacks, \$7.50 per bale; catment (groun

barrel; 10-pound sacks, \$4.25 per bale; split peas, \$4.50 per 100-pound sack; 25-pound bexes, \$1.25; pearl barley, \$4 per 100 pounds; 25-pound boxes, \$1.25 per box; pastry four, 10-bound sacks, \$2.50 per bals. HAY—Timolhy, \$14.916 per ton; clovar, \$12.918; grain, \$12.913; cheat, \$12.918.

Vegetables, Fruit, Etc. are 500 or 600 hoxes a day and not a third of this amount can be disposed of locally. As the fruit does not keep well, the excessive pe-celpie are having a had effect on the market. Four cars of oranges arrived yesterday, most of them groen. A fine shipment of California tangerines was regelved.

vegetables was reprived.

Vegetables—Turnips, \$1 per suck; carrots, \$1; beets, \$1.25; parsnips, \$1.25; cabbage. Fig., lettuce, head, 15c per dozen; pursley, 20c dozen; tomatoes, \$1.25 per crate; cauliflower, \$1 per dozen; egg place, 16916c per pound; calery, 50970c per doze; carrobber, 1691bc per dozen; c cumbers. 10gito per dozen, pess, 608c pe pound; beans, green. 7c; waz. 7c; pumpkins in 10g to per pound. ONIONS-New, \$282.10, buyers prices. HONEY-4:052.2 per case. POTATOES-New Oregon, fancy, 75470c common, 60g/65c, buyers price; Merced sweets lystibe.

POTATOES New Oregon, fancy, 704300c; common 60000c, buyers price; Merced sweets, 14,811yc.

RAISINS—Loose Muscaters, 4-crown, 7%c; 5-layer Muscatel raisins, 71/6; unbleached seedless Sultanas, 61/6; London layers, 3-crown, whole buxes of 20 pounds, \$1.85; 2-crown, \$1.75.

DRIED FRUIT—Apples, evaperated, 60/6 for per pound; sundried, sacks or boxes, none; spricots, 10/6/11c; peaches, 20/10/4c; pears, none; prunes, Railernis blacks, 5/6c; de white, none; Scayrna, 20c; Fard da'ss, 6c; plums, gitted, 6c.

DOMESTIC FRUITS—Apples, fancy, \$1/6 1.50; clean, 75/6/31; wormy, 20/5/5c per box; fare, Sachustonis, 51/25/25; pears, Winter Nella, \$1.256/1.65; pears, \$1.60/6/2.56; pears, \$1.50/6/2.56; pear

Butter, Eggs, Poultry, Etc. Most of the poultry received was disposed of at fair prices. Butter and eggs were up-

changed.

EGGS—Oregon ranch, 32\text{term}, 24\text{term}, 24\text{term}, 25\text{term}, 24\text{term}, 25\text{term}, 25\text

Hops, Wool, Hides, Etc. HOPS-Fancy shippers, 319314c; choice, 36 631c; prime, 2935c per pound, WOOL-Valley, 19920c per pound; Eastern Oregon, 10917c; mohair, 25920c per pound for

Oregon, 10017c; mohair, 250,260 per pound sor choice.

HiDES-Dry hides, No. 1, 26 pounds and up. 15 g 15 he per pound; dry kip, No. 1, 5 to 16 pounds, 12c; dry caif, No. 1, under 5 pounds, 16c; dry, salted huils and stags, one-third ices than dry, finnt; saited hides, steers, sound, 76 pounds and over, 8585c; 50 to 60 pounds, 73 Sc. under 56 pounds and cows, 6457c; sound, 15 to 25 pounds 7c; under 10 pounds, 6c; freen (unsalted), 7c per pound less; cuits, 1c per pound; horse hides, salted, \$1.5052 each; dry, \$13 1.50 each; colts' hides, 25650c each; goatskins, common, 10015c each; Angora, with wool on, 25050c.

Zörüği.

TALLOW-Prime, per pound, 4@5d; No. 1 and gresse, 21:03c.

COFFEE-Mocha, 26@28c; Java, ordinary, 16@20c; Costa Hica, fancy, 18@20c; good, 16@18c; ordinary, 10@17c per pound; Columbia roast, case, 190s. 513; 50s. 513:25; Arbuckie, \$14.88; Lion. \$14.88.
RICE-Imperial Japan, No. 1, 53.37%; Southern Javan, \$3.50; Carolina, \$3.60c; broken-head, 2%c.
SALMON-Columbia Hiver, 1-pound talls, \$1.75 per dozen; 2-pound talls, \$2.40; 1-pound fat, \$1.80; tallso; talls bend, 2%c.

8ALMON—Columbia River, 1-pound talls,
\$1.75 per dozen; 2-pound talls, \$2.40; 1-pound
dat, \$4.85; dancy 1%-pound flaits, \$1.85; depound flata, \$1.30; Alaska pink, 1-pound talls,
\$6c; red, 1-pound talls, \$1.45; acckeyen, 1pound talls, \$1.75; 1-pound flata, \$1.85.

8UGAR—Sack basis, 100 pounds: Cube,
\$6.50; powdere basis, 100 pounds: Cube,
\$6.50; powdere basis, 100 pounds; founds
\$0.15; extra C, \$5.65; golden C, \$5.55; fruit
sugar, \$6.15; advance over sack basis as follows: Barrels, 10c; haif barrels, 25c; boxes,
50c per 100 pounds, (Terms: On remittance
within 15 days deduct &c per pound; if
later than 15 days and within 30 days, deduct &c per pound; no discount after 30
days.) Baet sugar granulated, \$6.65 per
100 pounds; maple sugar, 15 g18c per pound,
\$ALT—Califernia, \$9.50 per ton; \$1.30 per
bale; Liverpool, 30s, \$15.50; 100s, \$15; 20cs,
\$14.50; haif-ground, 100s, \$5.25; 50s, \$5.75.

NUTS—Walmuts, 13%c per pound by sack,
1c extra for less than sack, Brizil nurs, 15c;
fiberts, 14c; pecass, jumbos, 14c; extra
lange, 15c; almonds, 1, X. L., 16%c; chestinuts,
1041249; hickory nuts, 7c; coconuts, 85690c per dozen.

85.8N-Small white, 9c; large white, 3%c;

BEANS—Small white, be; large white, buc; pink, buc; bayou, buc; Lima, buc. Ments and Provisions. BEEF-Dressed-4000 per pound. MUTTON-Dressed, 400160 per pound; lambe, MUTTON—Present 100 to 125, Sc per pound; VEAL—Dressed, 100 to 125, Sc per pound; 125 to 200, 5960; 200 and up, 3%344.
PORK—Dressed, 100 to 150, 6976; per pound; PORK—Dressed, 100 to 150, 6g/6he per pound; 150 and up, 5c.

HAMS—Twa to 14 pounds, 12%c per pound; 12%c; 18 to 20 pounds, 12%c; california (picnic), 5c cottage hams, 9hc; shoulders, 9c; botled ham, 21c; boiled picnic ham, boseives, 14c; boiled picnic ham, boseives, 14c; belled picnic ham, 15c; 15c; English breakfast, 11 to 14 pounds, 14c; peach bacon, 15c.

standard breakfast, 17c; choice, 15c; English breakfast, 11 to 18 pounds, 18c; peach bacon, 15c.

SAUSAGE—Fortland ham, 12'ye per pound;
minced ham, 19c; Summer, choice dry, 17'ye;
bologna, long, 5'ye; weinserwurst, Sc; fiver, 5c;
pork, 5c; bolood, 5c; headcheese, 12'ye; hologna sutuage, link, 4'ye.

DRY-SALTED MEATS—Regular short clears,
10'e sait, 11c smoked; clear backs, 5'ye sait,
10'ge samoked; Oregan export, 20 to 25 pounds,
average, 10'ye sait, 11'ye smoked; Union butts,
10 to 18 pounds, average, 8c sait, 9c smoked,
PICKLED GOODS—Pickled pigs feet, 1y-barrels, 55; ½-barrels, 25; ½-barrels, 22.75;
15-pound kit, 51.25; pickled pigs fongues, 25;
15-pound kit, 51.25; pickled pigs fongues,
15-pound kit, 51.25; pickled pigs fongues,
15-pound kit, 51.25; pickled pigs fongues,
16c; 50s, 16c; 50s, 10'ye; 50s,
16c; 50s, 16c; 50s, 10'ye; 5s,
16c; 50s, 16c; 50s, 16c; 50s, 5'ye; 50s,
5'ye; 20s, 15'ye; 10s, 5'ye; 5s, 5'ye; Compound
Tierces, 6'ye; tuts, 6'ye; 50s, 6'ye; 10s, 7'ye;
5e, 7'ye;

Olls. GASCLINE-Stove gasoline, cases, 24%;; iron barrels, 180; 36 degrees gasoline, cases, 820; barrels, 180; 86 degrees gasoline, cases, 820; iron barrels or drums, 260; COAL OH.—Casea, 215c; iron barrels, 180; wood barrels, none; 60 degrees, cases, 220; barrels, 185c; Washington State test burning olls, except headlight, 50 per gailon higher. LineED OH.—Raw, barrels, 56c; cases, 58c. Boiled Barrels, 50c; cases, 61c. One cent less in 350 gailon lots, Turpentine—Cases, 85c; barrels, 81c.
WHITE LEAD—Ton lots, 75c; 500-pound, 75c; less than 500-pound lets, 8c.

SAN FRANCISCO, Dec. 16 .- Official closing quotations for mining stocks today were as Andes \$ 21 Justice \$ 08 Belcher 22 Mexican 1.25

NEW YORK, Dec. 10.-Closing quotations: Adams Con. \$.25 Little Chief \$.05
Alice . .65 Ontario . 2.50
Breece .14 Ophir .31
Branswick Con. .04 Phoenix .17
Comstock Tun. .08 Potce! .14
Con. Cal. & Va. 17 Savage .22
Horn Silver .15 Silvera Nevada .46
Iron Silver .200 Small Hopes .26
Leadville Con. .02 Standard ... 2.00 BOSTON, Dec. 10 -Closing quotation Adventure \$ 4.25 Nohawk Allousz 19.00 Mont C & C. Amalgamated 67.00 Old Denthlon Am Zine 12.50 Oscola Atlantic 17.75 Parrot

Centennial Copper Range.

nton Cont

REPAIRING THE BREAK

**sal; no loans. Time loans, steady; 60 days.

**sal; no loans. Time loans. Time loans. Time loans

New York Market Becomes Strong in Spite of Renewed Liquidation-Amalgamated in Demand.

NEW YORK, Dec. 10 .- Purther progress was made in today's two hours' session tothe stock market caused by the week's heavy ilquidation. The largest declines some evidence of renewed liquidation in some spots at times, but the whole market became very strong in the late trading, and shorts helped by a leading bear party apparently played a considerable part is the esult and the demand was rather urgent at ome points, notably in Amaigamated Cop-Rumors were revived of property co didations and coming dividend surprises, the crash, and the speculation bick on much the same appearance as before that event. Northern Securities touched a new high record on the curb, and the settle-

The bank statement conformed to laloulations in the cash item, and the stock maket liquidation was reflected in the loan co traction of \$8,513,500, resulting in an addition to the surplus reserve of \$826,125. Fornewed demand on London for gold attracted attention. Total sale of hunds, par value,

Reavy liquidation has occurred this week portions of a pante during an hour. No tures resulted and the market quickly well the relief caused by the closing out of weak accounts, and recovered violently. It was not free from feverish symptoms subsequently, as was entirely natural after the readjustments which were made neces-

ed to one and another fact, and the bination of all of them may have helped to topple over the market. But opinion is agreed that the market had become exremely volnerable and it needed only a slight impulse to top it over. The drop in prices from the extreme

erable number of important properties, and proved sufficient to bring into the market an important demand of a substantial invest-ment check which began to absorb the stream of liquidation and take it but of taple commodities, especially grain, ton, and copper, and some of the reflex of Snancial and business condition seems un-impaired in the financial district, and the of its improved health by reason of the sweeping out of weak points and its settleient to a more substantial basis of prices. Bonds were affected in sympathy with stocks, but in less degree. United States 2s and the old 4s have advanced 4, and the new 4s registered 4 per cent on call during

CLOSING STOCK QUOTATIONS. | Sales High Low bid. | Atchison | 72,800 Seq. 86 Seq. 60 preferred | 1,100 doi:10.1028, 1028, 1028, 2018 | 100.1028, 2018 | 100.1028, 2018 | 100.1028, 2018 | 100.1028, 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2018 | 2

2,500 132 131% 1,600 102 192 200 4858 47% 100 42% 42% 10,800 1004, 2288. 700 3334, 1100 633, 210 413, 210 120 tern. 10,800 783, do preferred
National of Mex. pfd.
New York Central
Norfolk & Western
do preferred
Ontario & Western

American Cotton Off. 1,400 St.

American Cotton Off. 1,400 ST.

American Cotton Off. 1,400 ST.

American Cotton Off. 2,400 St.

American Loc. 2,400 St.

NEW YORK, Dec. 10 .- Closing quotati NEW YORK, Dec. 10.—Closing quotations:
U. S. ref. 2s reg. 104 % C. & N. W. C. 7a.125 %
do compon... 104 % D. & R. G. 4s... 101 %
U. S. 3s reg... 104 % N. Y. Cent. 1sts. 100 %
do compon... 104 % Nor. Pacific 3s... 75 %
U. S. new 4s reg. 150 %
do 4s... 105 %
do compon... 131 So. Pacific 4s... 35 %
U. S. old 4s reg. 105 %
do compon... 108 %
do compon... 108 %
Wis. Central 4s... 92
Atchison Adj 4s. 34 %

BONDS.

Money, Exchange, Etc. NEW YORK, Dec. 10.-Money on call norm-

Bar stiver, ooc. Mexican dollars, 48%c. Government bonds, steady: railroad bonds,

LONDON, Dec. 10.—Bar eliver, quiet, 27 11-16d per ounce. Money, 1611% per cent. The rate of discount in the open market for short bills is 2% per cent; the rate of discount in the open market for three-months' bills is

SAN FRANCISCO, Dec. 10.-Silver bars, 60c Mexican dollars, 4746485c. Sight drafts, p telegraph drafts, 25c. Sterling on Lond 60 days, \$4.84; sight, \$4.85%.

10.-Consols for money ST 13-16; consols for account, 88.

Anaconda 5% Nor. & Western
Atchison 89 do preferred do preferred 105% Ont. & Western
Can. Pscific 135 Rand Mines Chee & Chio 49% Reading C. Gt. Westers 28% do 1st pref C. M. & St. P. 176 do 2d pref DeBeers 18% So. Railway D. & R. G. 32% do preferred do preferred 88% 80. Pscific 10 do ist pref C. M. & St. P. 176 do preferred 60 do preferred 58% 180. Pscific 10 do ist pref 58% 180. Pscific 10 do 2d pref 58% U. S. Steel L. & N. 146% do preferred M. K. & T. 33% Wahash . 33% Wabash do preferred

NEW YORK BANK STATEMENT. Stock Market Liquidation Reflected in De

crease in Loans. NEW YORK, Dec. 10.-The Financier says

this week: Loans of the New York Clearing-House banks decreased \$8,513,500 last week, reflecting in part the extensive liquidation in the stock market. The loan contraction, however, which has been almost continuous since the opening of November, has not yet run its course, the total reduction since the date named now amounting to a little over \$80,000,000. The current statement shows a loss in cash of money. The loan contraction was re-In greater part for the decrease of \$0.838,100 in deposits, but the statement does not balance closely. The reduction in deposits brought the required reserve down nearly \$2.560,000, so that despite the actual loss in cash, the total reserve of the banks stands \$520,125 higher than a week ago, aggregating \$9,365,206, ur, excluding public deposits, at

It is worthy of remark that while cash i \$500,000, revealing the fact that shifting of loans has been constant and in large volume. A noticeable feature of the statement was the expansion of \$407,400 in circulation, due to the action of one or more banks in using to circulation purposes. United States bonds re-leased through the Treasury withdrawal or public deposits. The banks lost heavily to the ordinary tide of money is now in this direction, and while no doubt exists that the reserves will grow after the opening of the year, no very large surplus of idle money is

The statement of averages of the clearing house banks of this city for the past week

chows: Cens	1,082,089,400 118,040,090 42,534,100 76,910,100 211,965,100 288,875,200 275,910,000 9,365,200 13,141,700	H	% 518,50% 9,838,10% *407,40% 1,037,40% 598,00% 1,433,400 2,435,622 *826,120 *819,325
*Increase,			1

Bank clearings of the leading cities of the forthwest yesterday were as follow:

Clearings of Portland Seattle and Tacoma

Clearings for the corresponding week in for-Portland. Seattle. Tacoma.
42.202.812 \$2.124.815 \$1.065.503
.2.678.815 2.056,250 \$42.201
.3.214.296 3.074.190 \$875.820
.4.084.175 4.873.856 2.208.706
.7.163.687 4.626.968 2.028.856 Daily Treasury Statement.

WASHINGTON, Dec. 10.—Today's Treasury_statement shows:

LIVESTOCK MARKET.

Prices at Portland Union Stockyards Yesterday. . Receipts at the Portland Union Stockyards resterday were 19 cattle. The following prices CATTLE-Best steers, \$3.25@3.50; medium, \$2.75@3; cows, \$2@2.50, HOGS-Best large fat hogs, \$5.25; light hogs, \$4.25@4.75.

SHEEP-Best Eastern Oregon and Valley, \$3,25@3.50; lambs, \$3.25. EASTERN LIVESTOCK.

Prices Current at Chicago, Omaha and

Kansas City. SOUTH OMAHA, Dec. 10.—Cattle—Receipts, 600. Market nominally steady. Native steers, \$3.5096.25; cows and heiters, \$2.5094.10; Western steers, \$3@4.75; Texas steers, \$2.75@3.75; cows and heifers, \$2.50@3.50; canners, \$1.75@ 2.40; stockers and feeders, \$2.50@4; calves, \$5 gd.50; bulls, stags, etc., \$264 Hogs-Receipts, 6200. Market shade higher. Heavy, \$4.32564.375; mixed. \$4.325694.35; light, \$4.3564.45; pigs, \$464.40; bulk of sales,

\$4.224694.40. Sheep-Beceipts, 2369. Market strong. West-erns, \$4.5065; wethers, \$4.2564.75; ewes, \$469 4.50; common and stockers, \$2.5064.50; lambs,

CHICAGO, Dec. 10.—Cattle—Receipis. 400.
Market steady. Good to prime steers, 86g
7.20; poor to medium, \$3.60g5.80; stockers and
feeders, \$2.20g4.10; cows, \$1.40g4; helfers,
\$2675; canners, \$1.35g2.40; bulls, \$294.10;
calves, \$3.50g7; Western steers, \$3.30g4.85.
Hogs—Receipts today, \$700; Monday, 22,000.
Market 5c higher. Mixed and butchers, \$4.35
g4.50; good to choice heavy, \$4.421/g4.55;
rough heavy, \$4.20g4.40; light, \$4.25g4.40;
bulk of sales, \$4.40g4.4716. bulk of sales, \$4.40@4.47%.
Sheep-Receipts, 3000. Market for sheep strong; lambs, steady. Good to choice wethers, \$4.50@5.25; fair to choice mixed, \$3.00@4.60;

Western sheep, \$3.50@5; native lambs, \$4.75@ 6.60; Western lambs, \$5@6.35. KANSAS CITY; Dec. 10.—Cattle—Receipts, 100. Market nominal. Native steers, \$1.50@ 6.25; native cowe and beifers, \$1.75@5; stockers and feeders, \$2.50@4.10; bulls, \$25\$4; calves,

NEW YORK, Dec. 10.-The imports of dry goods and general merchandise at the port of New York for the week ending today were

valued at \$11,040,254.
Exports of specie from New York reported for the week were \$4,005,000 gold and \$310,960 sliver; \$4,000,000 of the above was United States gold coin, shipped to Havana in November and previously reported. Imports of specie at New York during the week were \$18,762 in silver and \$216,781

Dairy Produce at Chicago. CHICAGO, Dec. 10.—On the Produce Excreamery, 168 20c; dairy, \$58 22c. Cheese, firm, 109 12c. Eggs, steady, 208 25c.

LACK OF NEW BUSINESS AT SAN FRANCISCO.

Oregon Onions Shipped by Columbia Strike a Strong Market-Apples May Improve.

SAN FRANCISCO, Cat. Dec. 16 - (Special) dens. Contrary to the rule at this time, apple tion higher. Owing to the scarcity of higher grades, the low grades are in brisk demander. with stocks rapidly diminishing. The 40,000-pound minimum carical charge good into ef-fect January 1 on cured fruits for Eastern ness and light exports continue, chiefly to Germany. Aside from new prices on see-led ribrios made Wednesday evening, and ranging from 4½ to 6 cents, the raisin market remains un-

changed.

A large shipment of Oregon onions brought by the steamer Cotumbia came upon an active and higher market. The bulk of sains were at \$2.99 and the remainder went at \$2.59. Fance potatoes were slow and week. Sweets were in ample supply and easy. Gardon vegetables were in moderate receipt. Choice peas, beans, Summer squash and tomatoes were firmer. Oranges and other citrus fruite are moving slowty at easy prices. Recripts of apples are lighter and unless next week's arrivals are heavy, the market will probably improve. Butter had a sharp advance on large buying orders from the North. Cheese was easy. Eggs were firm. Receipts, 35,000 pounds of butter, 8000 pounds of cheese and 14,000 dozen

VEGETABLES-Garlie, 4465c; green pear effe; string beans, 467c; tomatoes, 50c@\$1 egg plant, 567c.

POULTRY-Turkey gobblers, '18620c; roosters, old, \$484.50; do roung, \$585.50; broilers,
small, \$303.50; do large, \$2.5064; fryers, \$46
4.50; bens, \$565.50; ducks, old, \$586; do

CHRESE-Young America, 114612c; East-BUTTER-Fancy creamery, 23c; creamery seconds, 19c; fancy dairy, 19c; dairy seconds,

EGGS-Store 275-630c; fancy ranch, 38c. WOOL-Lambs', 16-18c. MILLPERD-Bran. \$18-619; middlings, \$22-6

HOPS-1964, 25830c. HAY-Wheat, \$10814; wheat and oate, \$108 12.50; barley, \$9630; alfalfa, \$9811; clover.

12.00; barley, \$90210; sifaifa, \$90211; clover. \$768; stock, \$567; straw, 40085c.

PRUIT—Apples, choice, \$1.25; do common, 25c; bananas, \$163; Mexican limes, \$4; California lemons, choice, \$4; do common, 51; oranges, navels, \$162; pin-apples, \$1.5063.50.

POTATOES—River Burbanks, 40675c; River rede, 60665c; Salinas Burbanks, 90c@\$1.40; sweets, 60875c; Oregon Hurbanks, 75c@\$1.05.

RECEIPTS—Flour, 15.676 quarter sacks; harley, 1612 centals, whest, 4974 ceptals; cast ley, 1872 centals; wheat, 4974 centals; cats, 18 centals; Oregon cats, 918 centals; beans, 1044 sacks; potatoes, 2609 sacks; bran, 3757 sacks; middlings, 128 sacks; hay, 190 tons; wool, 147 bales; hides, 552.

SELLING ORDERS PREDOMINATE. Chicago Market Is Mainly Weak, but Close Is Steady.

CHICAGO, Dec. 10.-Much news of a depressing nature came from Minneapolis, where largely increased arrivals of when were said to be looked for. May started with a loss of \$6 to \$6, at \$1.10% to \$1.10%. Except for a brief raily due to the filling of moderate buying orders, the popular tem per seemed to be to seil. The sentiment later, however, became quiet and steady. May, after sinking to \$1.10%, showed some renewal of strength and toward the last

Cash houses sold May corn, May started inchanged at 44% c to 45c, fell to 44% c and Onte were steady at a fractional decline

Changing from December to May at 2%c to 2%c, difference was a feature of the trading. May closed steady at 30%c. Provisions were influenced by the heavy run of hogs. At the close May pork was off 15c: lard down 5c, and ribs showed a loss of 2% 65c. The leading futures ranged as follows: WHEAT.

	December \$ May July	.98%	High. \$1.08¼ 1.10% .99	Low. \$1.07% 1.10% .98%	\$1.07% 1.10% .98%
ı		- 0	ORN.		
	December May July	.417 .44% .45	.47% .45	.46% .44% .45%	4114 4414 4414
J	The state of the s	0.	ATS.		
	December	.28 .30½ .30½	.28% .30% .30%	.2846 .30%	.28% .30% .30%
1		MESS	PORK.		
1	January1		12.57%	12,50 12,80	12.50 12.80
		L	ARD.		
	January		6.96	6.85 7.07%	6,85 7,07%
		SHOR	T RIBS.		
1	January	8.52%	6.52%	6,50	6.50

May 6.77% 6.77% 6.70 6.72% College, the Naval Engineering College and the Military College. The comparative Cash quotations were as follows: @1.12; No. 2 red, \$1.1281.14%. Corn-No. 2, 46%.647%; No. 2 yellow, 46%6 Onts-No. 2, 304,831c; No. 2 white, 31c; No.

3 white, 29% @ 50c Rye-No. 2, 754c. Barley-Good feeding, 41@4tc. Flaxseed-No. 1, \$1.16; No. 1 Northwestern,

Mess pork—Per barrel, \$11.2081.50. Lard—Per 100 pounds, \$7.5587.62%. Short ribs sides—Loose, \$6.57\cdot 20.50. Clover-Contract grade, \$12.50

NEW YORK, Dec. 10.—Flour—Receipts 42,000 barrels; exports, 3400 barrels. Dull and featureless. Minnesota patents, \$5.8596.10; Minesota bakers, \$4.4094.75; Winter patents, \$5.5095.85; Winter straights, \$5.2595.40; Winter extras, \$3.65@4.30; Winter low grades, \$3.45@4.10. Wheat-Receipts, 64.000 bushels. Spot, easy;

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E Powers, Decatur L Redding and wife, Mansfield B L Mead, Seattle E A Laybell, Chicago H M Whitmore, Pasadena Con L Redding and wife. W C Franter, Butte E A Laybell, Chicago T Lawbaugh, city E Pursch, New York T C Smith, Jr, Salem H L Pipp, Chicago G M Van Poole, U S A No. 2 red, nominal elevator, and \$1.17\foralle f. o. b. affect. Options opened steady on foreign buying, but at once broke severely under big Northwestern receipts, poorer cables, light precipitation in the Southwest and weak outside \$1.14% Hides-Firm. California, 21825 pounds, 19c.

Wool-Firm. Domestic fleece, 32935c. Petroleum-Steady. Grain at San Francisco. SAN FRANCISCO, Dec. 10.-Wheat and barley, firmer.

tey, firmer.

Spot quotations—Wheat; Shipping, \$1.45@
1.50; milling, \$1.52%@1.65; Harley: Feed, \$1.10
@1.12%; brewing, \$1.15@1.17%; Oats; Red,
\$1.22%@1.50; white, \$1.42%@1.57%; black, Hoga-Receipts, 4000. Market 5c higher. Bulk, \$4.3094.55; heavy, \$4.5094.625; packers, \$4.1094.55; pigs and light, \$3.75094.40.

No sheep, market nominally steady.

European Grain Market

ley. December \$1.11, May \$1.094; corn, large yellow, \$1.4061.45.

European Grain Markets.

LONDON, Dec. 10.—Wheat cargoes on passage buyers indifferent. English country markets, ediet. Imports wheat into United King. Dec. 10.—Wheat into United King. Dec. 10.—Wheat, steady. LIVERPOOL. Dec. 10.—Wheat, steady. March, 7s 354; May, 7s 444d. Wheat and flour in Parls, weak. French country markets, quiet and steady. Weather in England, foggy.

TACOMA, Dec. 10.—Wheat unchanged, Bluestem, 80c; club, 86c.

Condition of Wheat.

WASHINOTON, Dec. 10.—Condition of Winter wheat, 82.9; acreage, 21,115,000; decrease of 1.6 per cent.

Coffee and Sugar.

New Schofield, La Gr E B Smith, Fossil J B Ballentine, Seattil F Lawrence, Spokane S W Hensley, Butte Are Lawrence, Spokane Are Lawrence, Spokane S W Hensley, Butte Are Lawrence, Spokane S W Hensley, Butte Are Lawrence, Spokane Are Lawrence, Popking S W Hensley, Butte Are Lawrence, Popking S W Hensley, Butter, Are Lawrence, Popki

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at net unchanged prices to an signace of 5 points. Total sales were 15,750 bars, including December, 7.65c; January, 7.1567 25c, 15057.00c; July, 7.7567 8bc; September, 7.65c, Rio, steady; No. 7 invoice, 8ic; mild, steady;

Cordova, 10g13c.
Sugar-Raw, frm; fair refining, 4%c; centrifugal 96 test, 4%c; motames sugar, 4%c. Refined, firm; Nos. 6 and 7, 5c; No. 8, 4,88c; No.

186; No. 10, 4.50c; No. 11, 4.70c; No. 12, 4.65c; No. 13, 4.65c; No. 13, 4.65c; No. 14, 4.60c. Confectioner's A, 5.50c; mould A, 6c; cut leaf, 6.35c; crushed, 6.35c; powdered, 3.75c; granulated, 5.65c; cuber, 5.60c.

Dried Fruit at New York.

NEW YORK, Dec. 10.—The market for vaporated apples appears to be rather firmer

in tone, owing, it is said, to recent purchases

ST. LOUIS, Dec. 10.—Wool-Steady to firm; medium grades combing and clothing

23@29c; light fine, 18@22'4c; heavy fine,

LONDON, Dec. 10.—The arrivals of weel

for the first series of the 1905 auction sales

amount to 24,954 bales, including 10,000 forwarded direct to spinners.

New York Cotton Market,

NEW YORK, Dec. 10.—Cotton futures opened weak at a deciting of 5611 points, and closed

SPEAKS TO CARPENTERS.

First General Vice-President of the

Union Makes Address.

T. M. Guerin, first general vice-president, and Frank Duffy, secretary, of the

United Brotherhood of Carpenters &

Joiners of America, were the guests of the local branches of that union yester-

An open meeting was held last night

at the Carpenters' Hall, 66 North Sixth

street, with Mesers, Guerin and Duffy as

there is no union to my knowledge that will limit the number of apprentices to

any employer, provided that employer complies with the indenture laws of his state. The trouble is that many employ-

era use the apprenticeship system for folsting upon the public unakilled work-

skilled mechanic. In this connection the recent Employers' convention in New York City resolved to take drastic meas-

ures to establish trade schools in con-junction with the public schools so that

boys would receive training fitting them

for mechanical pursuits and be able to enter that life with some degree of pre-

GROWTH OF MARTIAL SPIRIT.

Large Number of Japanese Boys Seek

Admission to Colleges.

TOKIO, Nov. 8 .- (Correspondence of the

Associated Press.)-An interesting Illus-

tration of the growth of the martial

spirit in Japan occasioned by the war is found in the large number of boys who

sought admission this year to the Naval

THE PORTLAND

THE PERKINS.

Mrs H Eaton, city A L Bratten, Eugen
J W Greene, city Ray L Farmer and
Chas Levinger, SlouxC
N W Schofield, La Gr E B Smith, Fossil
J B Ballentine, Seattl F Lawrence, Spokan

No. students Appli

figures follow: Naval Engineering College-

n. What we want is really a system which the apprentice will become a

the principal speakers.

irregular but well up to the initial figures.

14@18c; tub wanhed, 27@34c.

for speculative account for delivery on con-

tract. Common, This 4the; prime and ch 5g5'he; fancy, 5g6'he. Const advances indicate an increasing in

and fancy, 113s@15c.

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M M Godman, Daytnij W Marwell, Tarom C B Adams, Denver T Carmichael, Gaston J A Goodale, Jr. Salmi W A Barrett, city E C Patton, do J P Frizzell; Gaston Mrs R L Lamport, do W E Lazer, Seattle Fred Lamport, do C W Coltam, San Fen J H McNary, do W Bay, Salt Lake Miss N Derby, do T A Hudson, T Dalles Miss A Crossan, do Mrs Hudson, T Dalles Salem football team: H W Goss, Union Cty Roy Knott est in prunes with prices still ranging from 206c for California fruit.

Apricots are in moderate demand and scarce.
Choice are quoted at 10c; extra choice, 10011c, Penches are firm. Choice, 9\489\c; extra choice, 9\610\c; fancy, 10\481c.

J James C W Henkie M M Long,

Phil Palerick, Salem Frank Cary, Salem Frank Cary, Salem Robins, Placerville W T Irby, Ritzville C R Hervey, Spokane Margaret Stanley, city Rose Stanley, More A E Hendrich E R Palmer, Riddle F H Falmer, Riddle G W Blackbura, S F R H James, Salem R H James, Salem R G Virtue, Torchio O B Long, captain

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J E Comstock, St. La W A Francis, Chicago H H Turner, Oakindi G E Martin, McMian A C Hawiey, Munpis F H Thompson, Chgo G W Ives and famy, F H Dunn, Oawego Keiso, Wash C H Hartman, Eugn J A Duffy, city Mrs Baxtor, Eugene Miss M C Barrett, cty E C Wood, Prinerille S Hemroth, Salem C G Patter, Tacoma Mrs M Lange, Omahal T M Evans, Tacoma Miss L A Lange, Omb Harry Young Keiso.

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