# SOUTH BUYS ONIONS

## Shipping Season in Oregon Opens Satisfactorily.

## SOUND ALSO IN MARKET

**Unsold Stock in This State Is 260 Cars, Against 334 Cars Held a Year Ago--Growers' Opening Price Well Maintained.**

The onion market is looking up. Inquiries are beginning to come from California as well as from the Sound for Oregon onions, and the price is firm with an early advance probable.

The unsold stock in Oregon is now 260 cars, or 74 cars less than were held a year ago. The onions are distributed as follows:

| | Cars. |
|---|---|
| Hillsboro | 12 |
| Beaverton | 15 |
| Cedar Mills | 17 |
| Cornelius | 12 |
| Malloy | 15 |
| Tualatin | 35 |
| Milwaukie | 10 |
| Wilsonville | 2 |
| Shofis | 12 |
| Sherwood | 100 |
| Woodburn | 30 |
| Total | 260 |
| One year ago | 334 |
| Two years ago | 225 |
| Three years ago | 216 |

Orders were received in the past few days from Stockton and Sacramento buyers offering 75 cents f. o. b., the association's selling price. California still has a good many onions, but they are in poor condition. Some of these Californias are going to Seattle, but in spite of it, the north is also buying Oregon's at a higher price.

Advices from Texas and Coachella are that the cold wave killed off the early onions, which will make the shipping season there a month later than usual. This will give the Oregon growers fully three months in which to handle their crop, and insures higher prices than prevailed last year.

### GROWERS GET 20 CENTS FOR HOPS.

**Over 1000 Bales Bought During the Day. Market Is Strong.**

Business was booming in the hop market again yesterday. Over 1000 bales were sold by growers during the day. For the past two weeks most of the selling was done by dealers, but stocks of the latter are now about exhausted, and the buyers are forced to go to growers for supplies. Incidentally, they have to pay more money for the goods. A comparison of qualities shows a rise of a cent or more during the week.

The largest transaction yesterday was the sale by Seid Back of 314 bales at 20 cents. The name of the purchaser was not announced. Seid Back is still holding between 600 and 700 bales of Mission Bottom and Independence hops.

The same buyer secured about 300 bales more, a part of them, at least, at 20 cents.

The Lee Brown crop of 290 bales at Wellsdale was bought by Julius Pincus.

The White & Davis lot of 109 bales at Sheridan was bought by T. A. Livesley & Co. at a price close to 20 cents. Livesley paid 19 cents for the Bidwell lot of 89 bales at North Yamhill.

Among the purchases by Klaber, Wolf & Netter was the Charles Bloom crop of 97 bales at Hillsboro at 19 cents.

H. L. Hart bought 55 bales from Robert Hanning, of North Yamhill, at 18½ cents, also a carload from dealers.

The following cable was received from London: "Market is firm. Demand for Pacifics is increasing. Situation warrants higher prices."

### HIGHER PRICES ARE BID FOR WHEAT.

**Buyers Raise Their Offers, But Do Not Secure Market.**

Speculators and other buyers continue to bid up wheat prices in the country. For bluestem, 87 cents was offered yesterday, and up to 82 cents was bid for club. Farmers' offerings were small.

The oats market was firm with a better inquiry. Barley was quiet here and firmer in San Francisco.

No changes were made in flour quotations at Coast points. At Spokane, where the mills have been lower than they usually are, patents were advanced 25 cents in their own territory.

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

| | Wheat. | Barley. | Flour. | Oats. | Hay. |
|---|---|---|---|---|---|
| Monday | 139 | 21 | 6 | 7 | 5 |
| Tuesday | 54 | 15 | 2 | 7 | 4 |
| Wednesday | 38 | 8 | 4 | 2 | 2 |
| Thursday | 56 | 11 | 5 | 5 | 2 |
| Friday | 55 | 10 | 3 | 3 | 2 |
| Saturday | 25 | 5 | 3 | 1 | 2 |
| Year ago | 35 | ... | 10 | 8 | 5 |
| Total this wk. | 407 | 70 | 23 | 25 | 16 |
| Year ago | 73 | 1 | 15 | 17 | 30 |
| Season to date | 11760 | 1582 | 1212 | 1028 | 1194 |
| Year ago | 8328 | 279 | 1448 | 984 | 1884 |

### LAST CAR HEAD LETTUCE RECEIVED.

**No More Is Available in California—Celery Off the Market.**

The last car of head lettuce shipped from California before the cold wave reached Front street yesterday. It was put on sale at $2.50 a crate. Heretofore there has always been a good supply of local hothouse lettuce on the market, but a short time ago, the growers, dissatisfied with the price, pulled up the plants. So Portland will have to go without lettuce of any kind for some time to come.

A mixed car of San Francisco vegetables, mainly cauliflower, will be received this morning. The cauliflower will sell at $3 a crate. Celery is now practically off the market.

Choice lemons sold on the street at $7 a box. Fancy lemons were not quoted, but will probably sell for $8 when any come in. No oranges were offered by Southern shippers.

### Talk of Lower Wool Contracts.

General satisfaction is felt by wool men over results in the past year, says Boston advices just received. They are in the air more or less, however, to start the next twelvemonth. The leading factors are wary when it comes to forecasting. Conditions are important as bearing on the situation in this country.

Considerable worry is apparent among manufacturers over the disposition in Washington to retain protection for the woolgrower in large measure and to withdraw the same to a considerable extent so far as they are concerned. In view of this fact, action on the new clip is not likely to develop rapidly in the early part of 1913. It is thought that no large contracts will be made unless at figures materially lower than even paid a year ago for the same wools.

### Egg Market Is Weak.

Poultry receipts were small yesterday, but the demand was light and some had to be carried over. Sales of chickens were made at 13@14 cents. Pork held steady at 10@10½ cents and veal was scarce and firm.

The egg market was well supplied and weak. Candled Oregons were offered at 30@32 cents.

No changes were reported in the cheese or butter markets.

### PORTLAND MARKETS.

#### Grain, Flour, Feed, Etc.

WHEAT—Track prices: Club, $1@82c; bluestem, 86@87c; 40-fold, 82c; red Russian, 79c; valley, 82c.

FLOUR — Patents, $4.30 per barrel; straights, $3.90; exports, $3.50@3.60; valley, $4.30; graham, $4.20; whole wheat $4.40.

BARLEY—Feed, $27@23.50 per ton; brewing, nominal; rolled, $25.50@26.50 per ton.

CORN—Whole, $27; cracked, $28 per ton.

HAY—Timothy, choice, $16@17; mixed, Eastern Oregon timothy, $12@15; oat and vetch, $12; alfalfa, $11.50; clover, $10; straw, $6@7.

MILLSTUFFS—Bran, $22 per ton; shorts, $24 per ton; middlings, $30 per ton.

OATS—No. 1 white, $25.50@26 per ton.

#### Vegetables and Fruits.

FRESH FRUITS—Apples, 50c@$1.50 per box; pears, $1.50@2 per box; grapes, Emperors, $5 per barrel; Malagas, $8 per barrel; cranberries, $12.50 per barrel.

POTATOES—Jobbing prices: Burbanks, 50@60c per hundred; sweet potatoes, 3¼@3½c per pound.

TROPICAL FRUITS—Oranges: Navels $2.25@4; Florida, $4; Japanese, $1.25 per undle; California grapefruit, $2.75@3.25; Florida grapefruit, $4.25; lemons, $6@7 per box; pineapples, 6c per pound; pomegranates, $2 per box; persimmons, $1.75 per box; tangerines, $2.25 per box.

ONIONS—Oregon, $1 per sack.

SACK VEGETABLES—Turnips, 75c per sack; carrots, 75c per sack; beets, 75c per sack; parsnips, 75c per sack.

VEGETABLES—Artichokes, $1.50 per dozen; cabbage, 1c per pound; cauliflower, $3 per crate; celery, $3.50 per crate; cucumbers, 75c@$2 per doz.; eggplant, 10c pound; head lettuce, $2.50 per crate; peppers, 10c per pound; radishes, 15@20c per dozen; sprouts, 10c; tomatoes, $2@2.25 per box; garlic, 5@6c per pound.

#### Dairy and Country Produce.

EGGS—Fresh locals, candled, 30@32c per dozen.

CHEESE—Oregon triplets, 18@19c per pound.

BUTTER—Oregon creamery butter cubes 37½c per pound; prints, 38¼@39c per pound.

POULTRY—Hens, 13@14c; broilers, 13@14c; turkeys, live, 20c; dressed, choice, 25c, ducks, 14@15c; geese, 12@13c.

PORK—Fancy, 10@10½c per pound.

VEAL—Fancy, 14@14½c per pound.

#### Staple Groceries.

SALMON — Columbia River, one-pound talls, $2.25 per dozen; half-pound flats $1.40; one-pound flats, $2.45; Alaska pink one-pound talls, 55c; silversides, one-pound talls, $1.25.

COFFEE — Roasted, in drums, 24@40c per pound.

HONEY—Choice, $3.25@3.75 per case.

NUTS—Walnuts, 18c per pound; Brazil nuts 12½@15c; filberts, 14@15c; almonds, 18c; peanuts, 5@6½c; cocoanuts, 90c@$1.00 per dozen; chestnuts, 14c per pound; hickory nuts, 6@10c; pecans, 17c; pine 17½@20c.

BEANS—Small white, 5.40c; large white, 4@5c; Lima, 6½c; pink, 4.70c; Mexicans 5c; navos, 1.65c.

SUGAR—Fruit and berry, $5.55; Honolulu plantation, $5.50; beet, $5.35; extra C, $5.05; powdered, barrels, $5.80; cube, barrels, $5.90.

SALT—Granulated, $14 per ton; half-ground 100s, $10 per ton; 50s, $10.75 per ton; dairy $12.50 per ton.

RICE—No. 1 Japan, 5@5½c; cheaper grades, 4½c; Southern head, 5¾@6¾c.

DRIED FRUITS—Apples, 10c per pound; apricots 12@14c; peaches, 8@11c; prunes Italians, 8@10c; silver, 18c; figs, white and black, 6¼@7c; currants, 9½c; raisins, loose Muscatel, 6¼@7¼c; bleached, Thompson, 7¼c; unbleached Sultanas, 8½c; seeded, 7½@8½c; dates, Persian, 7½c per pound; fard, $1.65 per box.

FIGS—Twelve 10-ounce, 85c; 50 6-ounce, $1.85; 70 4-ounce, $2.25; 30 10-ounce, $2.25 loose, 50-pound boxes, 6½@7c; Smyrna, boxes, $1.10@1.25; candied, 16@18c.

#### Provisions.

HAMS—All sizes, 18¾@19¾c; picnics, 13c; skinned, 18½c; boiled, 27c.

BACON—Fancy, 27@28c; choice, 20@22c.

LARD—In tierces, choice, 14¾c; compound, 9½c.

DRY SALT MEATS—Regular short clears 13½@15c; short clear backs, 12 to 16 lbs., 13½@13c; short clear backs, 18 to 25 lbs., 13½@13c; exports, 14c; plates, 10@11c.

BARRELED BEEF—Extra mess beef, $14; mess beef, $13; extra plate beef, $17.50; plate beef, $17.50; rolled boneless beef, $30.

BARRELED PORK—Best pig pork, $23; brisket pickled pork, $23.

#### Hops, Wool and Hides.

HOPS—1912 crop, prime and choice, 18@20c per pound; 1913 contracts, 15@16c.

MOHAIR—Choice, 32c per pound.

PELTS—Dry, 13@14c; butcher, $1@1.35; short wool, 7@10c.

WOOL — Eastern Oregon, 14@18c per pound, according to shrinkage; Valley, 21½@22½c per pound.

HIDES—Salted hides, 12c per pound; salted calf, 18c; salted kip, 13@14c; green hides, 11c; dry hides, 22@23c; dry calf, No. 1, 25c; No. 2, 20c; salted bulls, 8c.

CASCARA—Per pound, 4½@4¾c; car lots 4¾@5c.

#### Linseed Oil and Turpentine.

LINSEED OIL—Raw, barrels, 50c; boiled barrels, 52c; raw, cases, 55c; boiled, cases, 57c.

OIL MEAL—Carloads, $37.50 per ton; less than carloads, $40 per ton.

TURPENTINE—Barrels, 54½c; cases, 57c; less than carloads, $40 per ton.

GASOLINE—Naphtha, in iron barrels 16c, in cases 23c; motor gasoline, in iron barrels 17c, in cases 24c; engine distillate, in iron barrels 8½c, in cases 15½c.

#### Bank Clearings.

The bank clearings of the Northwestern cities yesterday were as follows:

| | Clearings. | Balances. |
|---|---|---|
| Portland | $2,120,212 | $348,819 |
| Seattle | 2,120,402 | 284,118 |
| Tacoma | 394,760 | 57,617 |
| Spokane | 748,273 | 74,450 |

Bank clearings of Portland, Seattle and Tacoma for the past week and corresponding week in former years were:

| | Portland. | Seattle | Tacoma. |
|---|---|---|---|
| 1913 | $13,215,204 | $12,261,192 | $3,421,318 |
| 1912 | 10,523,720 | 10,825,219 | 4,210,200 |
| 1911 | 11,560,533 | 11,213,358 | 4,319,332 |
| 1910 | 10,483,874 | 12,303,940 | 3,852,801 |
| 1909 | 7,601,917 | 9,250,698 | 4,556,850 |
| 1908 | 5,418,930 | 7,328,647 | 3,782,557 |
| 1907 | 6,313,745 | 8,598,288 | 4,611,254 |
| 1906 | 4,901,825 | 7,914,077 | 3,703,524 |
| 1905 | 4,079,501 | 4,937,816 | 3,043,335 |
| 1904 | 3,903,076 | 4,806,207 | 2,226,539 |
| 1903 | 3,611,532 | 2,826,609 | 2,105,142 |

### SAN FRANCISCO PRODUCE MARKET

**Prices Quoted at the Bay City for Vegetables, Fruit, Etc.**

SAN FRANCISCO, Jan. 11.—The following produce prices were current here today:

Fruit—Apples, choice, 60c; common, 40c; Mexican limes, $4@5; California lemons, choice, $6; common, $3; navel oranges, $1.25@3; pineapples, $2@3.50.

Cheese—Young America, 14@17c.

Butter—Fancy creamery, 38½c.

Eggs—Store, 30c; fancy ranch, 33c.

Hay—Wheat, $23; wheat and oats, $21@24; alfalfa, $12.50@15; barley, $17@19.

Potatoes — Oregon Burbanks, 85c@$1.10; Salinas Burbanks, $1@1.35; sweets, $1.90@2.00.

Vegetables—Cucumbers, $1.75@2.25; garlic, 2@3c; green peas, 8@12½c; string beans, nominal; tomatoes, 75c@$1.75; eggplant, nominal; onions, 40@60c.

Receipts—Flour, 1160 quarters; wheat, 755 centals; barley, 6200 centals; oats, 1500 centals; potatoes, 7715 sacks; bran, 330 sacks; middlings, 160 sacks; hay, 350 tons.

#### New York Cotton Market.

NEW YORK, Jan. 11.—Cotton futures closed steady, 1 to 3 points lower.

January, 12.81c; February, 12.87c; March, 12.43c; April, 12.45c; May, 12.40c; June, 12.42c; July, 12.41c; August, 12.38c; September, 11.74c; October, 11.80c; December, 11.64.

Spot quiet. Mid-uplands, 13.10c; do gulf, 13.35c. No sales.

NEW ORLEANS, Jan. 11.—Spot cotton steady, 1-16c up. Middling, 12¾c.

#### Naval Stores.

SAVANNAH, Ga., June 11.—Turpentine firm, 46@46½c. Sales, 276; receipts, 93; shipments none; stocks, 30,300.

Rosin firm. Sales, 3100; receipts, 2290; shipments, none; stocks, 153,100. Quote: A, B, $4.90@5.15; C, D, $5.20; E, $5.27½@5.30; F, $5.35@5.40; G, $5.40@5.45; H, $5.45@5.50; I, $6.70; K, $6.75; M, N, $7.15; W, G, $7.20; W, W, $7.25.

#### Hops, Etc., at New York.

NEW YORK, Jan. 11.—Petroleum, steady. Refined New York, barrels, $8.50; do bulk, $4.80; Philadelphia, barrels, $8.50; do bulk, $4.80.

Wool, steady. Domestic XX Ohio, 31@32c.

Hops, steady; state common to choice 1912, 23@31c; 1911, 12@19c; Pacific Coast, 1912, 18@26c; 1911, 18@16c.

Hides, firm. Central America, 27½c; Bogota, 27½@28½c.

#### Chicago Dairy Produce.

CHICAGO, Jan. 11.—Butter easy. Creamery, 24@31½c.

Eggs easy. Receipts 3826 cases; fresh receipts at mark, cases included, 22@26c; refrigerator firsts, 19½@20c; firsts, 26c.

Cheese steady. Daisies, 16¾@17c; twins, 16¼@16½c; Young Americas, 16¾@17c; long horns, 16¾@17c.

#### Metal Markets.

NEW YORK, Jan. 11.—The metal markets were nominally unchanged.

Lake copper, 17.50@17.87½c; electrolytic, 17.50@17.75c; casting, 17.12½c@17.37½c.

Iron, unchanged.

#### Wool at St. Louis.

ST. LOUIS, Jan. 11.—Wool—Steady; territory and Western mediums, 21@25c; fine mediums, 18@20c; fine, 13@17c.

# COPPERS ARE LOWER

## Stocks Easily Depressed by Bear Attacks.

## METAL SELLS AT REDUCTION

**General List Is Weaker in Sympathy, but Declines Are Small and Trading Is of Light Proportions. Bond Market Quiet.**

NEW YORK, Jan. 11.—Operations in stocks again centered in the copper group today. The cumulative effects of the disappointing monthly statement of copper metal stocks and reports of price-shading were heightened by the sale of a large amount of the metal at around 17 cents, as compared with the official rate of 17¾ cents. The copper issues were the especial object of the bear attack and proved vulnerable to pressure, with Amalgamated displaying most marked weakness.

The general list showed a fair degree of strength early in the session, but the tone gradually weakened under the influence of movements in the coppers. Steel displayed heaviness, and in the railroad department the coalers and Gould stocks weakened. The movement of the market as a whole, however, was not large, and trading was of limited proportions.

Large changes were revealed in the bank statement, conspicuous among them being a loan increase of $60,000,000 shown in the actual table. It was said that this change represented a shifting of loans from out-of-town banks to city banks, on account of the decline in interest rates to a point too low to be attractive to the out-of-town institutions. Half of this shifting of loans, it is estimated, occurred within the last two days, as was indicated by the fact that in the average table the loan increase reported was only $29,000,000. The expected large gain in cash was made, the amount exceeding $21,000,000. The increase in loans and the cash gain were reflected in the expansion of $84,000,000 in deposits. The mercantile agencies reported that business in nearly all departments continued very satisfactory and that there was more life in trade.

The bond market was quiet and easy. Total sales, par value, $1,438,000. United States bonds were unchanged on call for the week.

#### CLOSING STOCK QUOTATIONS.

Reported by J. C. Wilson & Co., Lewis bldg.

| | Open | High | Low | Close |
|---|---|---|---|---|
| Amal. Copper Co. | 70¼ | 70¾ | 74⅝ | 75⅛ |
| Am. Car & F., com. | ..... | ..... | ..... | 34½ |
| Am. Can, com. | 30 | 30 | 30 | 30 |
| Am. Cotton Oil, com. | ..... | ..... | ..... | 55 |
| Am. Loco., com. | 42 | 42 | 42 | 42 |
| Am. Sugar, com. | ..... | ..... | ..... | 116⅝ |
| Am. Smelt., com. | 73¼ | 73¼ | 72 | 72¼ |
| Am. Woolen, com. | ..... | ..... | ..... | 18½ |
| Anaconda Mining Co. | 38½ | 38¾ | 37⅞ | 38⅛ |
| Atchison, com. | 106 | 106¼ | 106 | 106¼ |
| do preferred | ..... | ..... | ..... | 101⅜ |
| B. & O., com. | 105¾ | 106¼ | 105⅝ | 105⅞ |
| Beet Sugar | 38½ | 38½ | 37⅞ | 37⅞ |
| Brooklyn Rapid Tr. | 91⅝ | 91⅝ | 91 | 91 |
| Canadian Pac., c. | 263⅝ | 264½ | 263⅝ | 264⅛ |
| Central Leather, c. | 29 | 29 | 28¾ | 28⅞ |
| do preferred | 91⅝ | 91⅝ | 91 | 91⅛ |
| C. & O., com. | ..... | ..... | ..... | 16¼ |
| do preferred | 32 | 32½ | 31⅞ | 31⅞ |
| C., M. & St. P. | 115⅝ | 115⅝ | 115 | 115 |
| C. & N. W., com. | 137⅞ | 138 | 137⅞ | 137⅞ |
| Chesapeake & Ohio | 78⅝ | 78⅝ | 78¼ | 78¼ |
| Colo. Fuel & Iron, c. | ..... | ..... | ..... | 33¾ |
| Consolidated Gas | 141 | 141 | 140¼ | 141 |
| Corn Products, com. | 14 | 14 | 13½ | 13½ |
| do preferred | ..... | ..... | ..... | 76¼ |
| Denver & Rio G., c. | ..... | ..... | ..... | 21⅞ |
| do preferred | 40 | 40 | 39⅝ | 39⅝ |
| Erie, common | 31⅞ | 32 | 31¾ | 31⅞ |
| do 1st preferred | 49¼ | 49¼ | 48⅝ | 48⅞ |
| General Electric | 184⅝ | 184⅝ | 183½ | 183½ |
| Gt. North. ore lands | ..... | ..... | ..... | 40 |
| Gt. North., pfd. | 130⅝ | 130¼ | 129½ | 129⅞ |
| Illinois Central | ..... | ..... | ..... | 127½ |
| Interurban Met., c. | 18¾ | 18⅞ | 18⅛ | 18⅛ |
| do preferred | 63½ | 63½ | 62⅝ | 62⅞ |
| Lehigh Valley | 165½ | 165⅝ | 165¼ | 165⅞ |
| Kansas City South | ..... | ..... | ..... | 26 |
| Louisville & Nashville | 141⅞ | 141⅞ | 141⅜ | 141⅞ |
| M., St. P. & S. S. M. | ..... | ..... | ..... | 141½ |
| M., K. & T., com. | 28 | 28 | 27⅝ | 27⅞ |
| Missouri Pacific | 42½ | 42⅝ | 42 | 42⅞ |
| National Lead | ..... | ..... | ..... | 55½ |
| Nevada Consolidated | 19 | 19 | 18⅞ | 18⅞ |
| New York Central | 108 | 108 | 107⅞ | 107⅞ |
| N. Y., Ont. & West. | 33¼ | 33⅜ | 32⅞ | 33⅛ |
| Nor. & Western, com | ..... | ..... | ..... | 113½ |
| Northern Pacific, c. | 120⅝ | 120⅞ | 120½ | 120½ |
| Pennsylvania Railway | 123⅝ | 123⅝ | 122 | 122 |
| P. G., L. & Coke Co. | 113⅝ | 113⅝ | 112 | 113 |
| Pressed Steel Car, c. | ..... | ..... | ..... | 34 |
| Reading, com | 167⅛ | 167⅞ | 166⅝ | 167 |
| do 2d pref. | ..... | ..... | ..... | 91¼ |
| do 1st pref. | ..... | ..... | ..... | 62 |
| Rep. I. & S., pfd. | 25½ | 25⅝ | 25⅛ | 25¼ |
| do preferred | ..... | ..... | ..... | 85 |
| Rock Island, com | 24¼ | 24¼ | 23⅝ | 24 |
| St. L. & S. F., 2d pf. | 29 | 29 | 27⅝ | 28⅝ |
| do 1st pref. | ..... | ..... | ..... | 38 |
| Southern Pacific, com | 106⅝ | 107½ | 106¼ | 106⅝ |
| Southern Railway, c. | 28 | 28 | 27⅞ | 27⅞ |
| do preferred | 81 | 81 | 80⅝ | 80 |
| Texas & Pacific | 22½ | 22½ | 22 | 22 |
| Tol., St. L. & W. c. | ..... | ..... | ..... | 12 |
| Union Pacific, com. | 160¼ | 161⅛ | 160 | 160⅞ |
| do preferred | 91 | 91½ | 90¼ | 90½ |
| U. S. Rubber, com. | 67½ | 67⅞ | 66⅝ | 66⅝ |
| do preferred | ..... | ..... | ..... | 108 |
| U. S. Steel Co., com. | 67½ | 67⅞ | 66⅝ | 67 |
| do preferred | 110 | 110 | 110 | 110 |
| Utah Copper | 55⅝ | 56⅜ | 55½ | 55⅝ |
| Virginia Chemical | 42½ | 42½ | 42½ | 42½ |
| Wabash, com | ..... | ..... | ..... | 3¾ |
| do preferred | ..... | ..... | ..... | 13¼ |
| Western Union Tel. | 77 | 77 | 77 | 77 |
| Westinghouse Elec. | 78 | 78 | 77½ | 77 |
| Wisconsin Central, c. | ..... | ..... | ..... | 48 |

Total sales for the day, 179,700 shares.

#### BONDS.

Reported by Overbeck & Cooke Co., Board of Trade building, Portland.

| | Bid. | Asked. |
|---|---|---|
| Amer Tel & Tel conv 4s | 109 | 111 |
| American Tobacco 4s | 90 | ..... |
| American Tobacco 6s | 120 | ..... |
| Atchison general 4s | 97⅞ | 98 |
| Atchison conv 4s | 105¼ | 106 |
| Atchison adj 4s stamped | 87⅞ | 88 |
| Atchison conv 5s | 105¼ | 106 |
| Atlantic Coast Line cons 4s | 93½ | 95½ |
| Atl Coast Line L Col 4s | 92⅝ | 92½ |
| Baltimore & Ohio 3½s | 81½ | 82 |
| Baltimore & Ohio 4s | 97⅞ | 98½ |
| Brooklyn Rapid Transit 4s | 92 | 92½ |
| Can Southern first 5s | 100 | 100½ |
| Chesapeake & Ohio 4½s | 100 | 100½ |
| C B & Q gen mtg 4s | 95 | 95½ |
| C B & Q joint 4s | 96¼ | 96½ |
| C B & Q ills 4s | 95¼ | ..... |
| C B & Q Denver 4s | 95 | 95½ |
| Central Pacific first 4s | 95¼ | 95½ |
| Chicago & East Ills 6s | ..... | 80 |
| Chicago R I & P ref 4s | 88 | 88½ |
| Chicago R I & P Col trust 4s | 87½ | 89 |
| Del & Hudson conv 4s | 97¾ | 98 |
| Erie first cons P L 4s | 86½ | 87 |
| Int Met 4½s | 81 | 81¼ |
| Japanese 4s | 83 | 84 |
| Japanese first 4½s | 90 | 91 |
| Japanese second 4½s | 83¼ | ..... |
| Louisville & Nashville uni 4s | 70 | 71 |
| New York Central 3½s | 83 | 87 |
| New York Central L S 3½s | 78½ | 79⅝ |
| New York City 4s | 91 | 92 |
| New York City 4½s new 1957 | 104¼ | 105½ |
| Norfolk & Western 4s | 96½ | 97½ |
| Norfolk & West conv 4s | 112 | 113 |
| N Y Ont & W 4s | 92 | 94½ |
| Northern Pacific P L 4s | 98⅝ | 98⅝ |
| Northern Pacific 3s | 65 | 65½ |
| Oregon Short Line 4s | 92¼ | 93 |
| Oregon Ry & Nav 4s | 93⅝ | 95 |
| Penna Ry 4s of 1948 | 102 | ..... |
| Philippine Railway 4s | 83 | 84½ |
| Reading general 4s | 97¼ | 97½ |
| Republic of Cuba 5s | 101½ | 102 |
| Southern Pacific first ref 4s | 89 | 95½ |
| Southern Pacific col 4s | 93½ | 95⅝ |
| Southern Railway 4s | 78 | 78½ |
| St L & S F ref 4s | 76½ | 77 |
| Union Pacific first 4s | 98⅝ | 99¼ |
| Union Pacific conv 4s | 96½ | 97 |
| Union Pacific ref 4s | 96½ | 97 |
| United States Steel S F 5s | 101⅝ | 101⅞ |
| United States 2s registered | 101 | 101⅝ |
| United States 2s coupon | 101 | 101⅝ |
| United States 3s registered | 102½ | 103 |
| United States 3s coupon | 102⅝ | 103¼ |
| United States 4s registered | 113⅝ | 114⅛ |
| United States 4s coupon | 113⅝ | 114⅛ |
| United Railway S F 4s | 65 | 67 |
| Vabash first 4s | 63 | 64 |
| Western Union 4½s | 96½ | 96⅝ |
| Westinghouse conv 5s | 93½ | 94 |
| Western Pacific 5s | 88 | 88½ |
| Wisconsin Central 4s | 91¼ | 91⅝ |

#### Money, Exchange, Etc.

LONDON, Jan. 11.—Bar silver, quiet, 29 5-16 d per ounce.

Money, 3½ per cent.

Rate of discount in the open market for short bills, 4½ per cent; three months' bills, 4½ per cent.

NEW YORK, Jan. 11.—Money on call nominal; no loans.

Close: Prime mercantile paper, 5@5½ per cent.

Time loans, steady; 60 days, 4 per cent, 90 days, 4@4¼ per cent; six months, 4¼ per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.83.25 for 60-day bills and at $4.87 for demand.

Commercial bills, $4.82½.

Bar silver, 65⅝c.

Mexican dollars, 49c.

Government bonds, steady; railroad bonds, easy.

SAN FRANCISCO, Jan. 11.—Sterling on London, 60 days, $4.83½; do, sight, $4.87½. Drafts, sight 3c; telegraph 7c.

#### Condition of the Treasury.

WASHINGTON, Jan. 11.—The condition of the United States Treasury at the beginning of business today was:

| | |
|---|---|
| Working balance | $ 88,087,395 |
| In banks and Philippine treasury | 30,176,770 |
| Total of general fund | 139,607,338 |
| Receipts yesterday | 3,091,431 |
| Disbursements | 4,714,011 |

The deficit this fiscal year is $5,537,820, as against a deficit of $24,959,969 last year.

The figures for receipts, disbursements and deficit exclude Panama Canal and public debt transactions.

# LOAN EXPANSION HEAVY

**INCREASE FOR THE WEEK IS OVER SIXTY MILLIONS.**

**New York Banks Gain Largely in Cash Holdings, and Surplus Reserve Is Raised.**

NEW YORK, Jan. 11.—The statement of the actual condition of clearing-house banks and trust companies for the week shows that they hold $15,139,300 reserve in excess of legal requirements. This is an increase of $1,284,750 from last week. The statement follows:

| | | Increase. |
|---|---|---|
| Loans | $1,923,875,000 | $60,586,000 |
| Specie | 333,246,000 | 18,526,000 |
| Legal tenders | 87,975,000 | 2,755,000 |
| Net deposits | 1,793,876,000 | $4,447,000 |
| Circulation | 46,757,000 | *172,000 |

*Decrease.

Banks' cash reserve in vaults, $357,907,000. Trust companies' cash reserve in vault, $63,315,000. Aggregate cash reserve, $421,222,000. Excess lawful reserve, $15,139,300; increase, $1,284,750. Trust companies' reserve with clearing-house members carrying 25 per cent cash reserve, $51,976,000.

Summary of state banks and trust companies in Greater New York, not included in clearing-house statement:

| | | Increase. |
|---|---|---|
| Loans | $562,848,900 | $ 309,300 |
| Specie | 60,232,700 | *711,200 |
| Legal tenders | 4,121,500 | 44,900 |
| Total deposits | 617,024,900 | 2,692,100 |

*Decrease.

The Financier will say tomorrow:

The statement of the New York clearing-house banks for the week ending January 11 revealed changes of extraordinary character. The cash increase by the known operations of the week was very heavy, the expansion in specie and legal tenders amounting to $21,309,000. Loans made an almost record-breaking increase of $60,586,000, which, together with the increase in cash already noted, brought about an expansion of $84,447,000 in deposits. The latter item alone called for an added cash reserve of more than $21,000,000, so that the heavy addition in the way of specie and legals was almost counterbalanced, the actual increase in reserve having been $1,284,750, the present surplus above the 25 per cent minimum standing at $15,139,300.

In explanation of the tremendous increases of the week, it is obvious that they were brought about not by current business or stock exchange transactions, but represent rather the preliminary financing of several large bond transactions and underwriting, which are now being prepared for public offering. It is possible also that international operations figured to some degree.

# CATTLE AT TOP PRICE

**PRIME STEERS BRING $7.85 AT NORTH PORTLAND YARDS.**

**Hog Market Closes Easy After a Record Week's Run—All Kinds of Sheep Firm.**

The livestock market was quiet in the half day of business yesterday, as is customary on Saturday. Trading was confined to the cattle division, where four loads of prime steers were sold at the top quotation of the week.

The hog market closed easy, with no sales reported. The arrivals were the largest for any week in the history of the local yards.

The sheep run during the week was lighter than usual, and all classes of mutton stock sold at firm prices.

Receipts yesterday were 104 cattle, 3 calves, 491 hogs and 57 sheep.

Shippers were: Hugh Cummings, Corvallis, 1 car of sheep and hogs; Ball & Later, Rigby, Idaho, 2 cars of hogs; Paul Bros., Monida, Mont., 4 cars of cattle; W. L. Turner, Nampa, 1 car of hogs, and J. E. Reynolds, Condon, 2 cars of cattle and hogs.

The day's sales were as follows:

| | Weight. | Price. |
|---|---|---|
| 26 steers | 1193 | $7.85 |
| 25 steers | 1117 | 7.85 |
| 26 steers | 1179 | 7.85 |
| 25 steers | 1127 | 7.85 |

The range of prices at the yards was as follows:

| | |
|---|---|
| Choice steers | $7.00@$7.85 |
| Good steers | 6.00@ 6.90 |
| Medium steers | 6.00@ 7.00 |
| Choice cows | [illegible] |
| Good cows | 4.50@ 5.25 |
| Medium cows | 3.50@ 4.00 |
| Choice calves | 6.00@ 7.00 |
| Good heavy calves | 3.00@ 5.50 |
| Bulls | 3.00@ 6.00 |
| Stags | ..... |
| Hogs— | |
| Light | 7.50@ 7.70 |
| Heavy | 6.00@ 7.25 |
| Sheep— | |
| Yearling wethers | 4.25@ 5.85 |
| Ewes | 4.00@ 4.75 |
| Lambs | 5.00@ 7.00 |

#### Omaha Livestock Market.

SOUTH OMAHA, Jan. 11.—Cattle—Receipts 100, market steady. Native steers $6.40@9.40; cows and heifers, $3.75@7.00; Western steers, $5.50@8.25; Texas steers, $4.75@6.25; range cows and heifers, $3.50@6.50; canners, $3.25@4.40; stockers and feeders, $4.75@7.75; calves, $6.00@9.00; bulls, stags, etc., $4.25@6.50.

Hogs—Receipts 8200, market 10 to 15c lower. Heavy, $7.15@7.30; mixed, $7.05@7.20; light, $6.90@7.15; pigs, $5.75@6.75; bulk of sales, $7.05@7.15.

Sheep—Receipts 500, market steady. Yearlings, $5.75@6.60; wethers, $5.25@6.25; ewes, $4.50@5.10; lambs, $8.00@9.00.

#### Chicago Livestock Market.

CHICAGO, Jan. 11.—Cattle—Receipts, 500; market dull, weak. Beeves, $3.30@9.40; Texas steers, $4.10@5.85; Western steers, $5.70@7.40; stockers and feeders, $4.40@8.05; cows and heifers, $2.85@7.50; calves, $6.75@10.75.

Hogs—Receipts 7000; market dull, 10c to 15c lower than Friday's average. Light, $7.15@7.42½; mixed, $7.15@7.40; heavy, $7.05@7.42½; rough, $7.00@7.15; pigs, $5.75@7.35; bulk of sales, $7.25@7.45.

Sheep—Receipts 2500; market weak at Friday's close. Native, $4.50@6.15; Western, $4.70@6.15; yearlings, $6.25@8.20; lambs, native, $5.75@8.30; Western, $5.90@8.70.

#### Coffee and Sugar.

NEW YORK, Jan. 11.—Coffee futures closed steady and 1 to 8 points net higher. Sales, 30,000. January, 13.22c; February, 13.32c; March, 13.32c; April, 13.36c; May, 13.37c; June, 13.33c; July, 13.38c; August, 13.36c; September, 14.03c; November, 14.01c; December, 13.88c.

Spot steady. Rio 7, 13½c; Santos 4, 15½c. Mild quiet. Cordova, 16@18c.

Raw sugar steady. Muscovado, 89 test, 2.98c; centrifugal, 96 test, 3.48c; molasses sugar, 89 test, 2.73c; refined, quiet; cut loaf, 5.50c; crushed, 5.40c; mould "A," 5.50c; cubes, 4.95c; XXXX powdered, 4.55c; powdered, 4.80c; granulated, fine, 4.70c; diamond "A," 4.70c; confectioners' "A," 4.55c; No. 1, 4.45c; No. 2, 4.40c; No. 3, 4.35c; No. 4, 4.30c; No. 5, 4.25c; No. 6, 4.20c; No. 7, 4.15c; No. 8, 4.10c; No. 9, 4.10c; No. 10, 4.10c; No. 11, 3.95c; No. 12, 3.90c; No. 13, 3.85c; No. 14, 3.85c.

# SHORTS OUT OF WAY

## Wheat Market Is Left Without Much Demand.

## PRICES WORK DOWNWARD

**Snow Covering in Kansas and Prospects of Large Shipments From Argentina Also Work Against Values—Corn for Export.**

CHICAGO, Jan. 11.—Today's prices for grain, after a bullish debauch of the two previous sessions, declined moderately, as did provisions. Fluctuations were narrow and the volume of business moderate.

A heavy snowfall in Kansas, preceding the cold weather which has been predicted, and the prospect of large shipments from Argentina were bear factors in wheat. The fact that the shorts had pretty well eliminated themselves during the previous two days also worked against prices.

Corn opened sharply higher, but it soon developed that this was due to bidding by scattered belated shorts, who missed the bull bandwagon yesterday. On the modest decline which ensued considerable corn was worked for export, lending a firm undertone to the market.

Trade in oats was chiefly of an evening-up character, typical of week-end sessions.

Provisions declined in sympathy with hogs, meeting a good demand at the lower level.

The leading futures ranged as