

WIDE PRICES SAG

All Domestic Markets Are on Down Grade Now.

SUPPLIES ARE EXCESSIVE

Enormous Imports From Many Countries Are Responsible for Unusually Conditions Prevailing in American Trade.

The local bids market is very weak on all lines from the fact of lower prices...

The steadily declining market on all varieties of domestic cattle hides during the latter half of the year has been...

The real cause of the decline are the enormous importations of cattle hides from other parts of the world...

When prices last summer reached very extreme limits on all kinds of domestic products and country hides...

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BOEBS TO TAKE HOLD

Wall Street Believes Submarine Controversy Settled.

MARKET STRONG, HIGHER

Shorts Contribute to Advance by Hasty Covering Operations—Specialties Register Widest Gains—Bonds Are Firm.

NEW YORK, Jan. 8.—Belief that the submarine controversy between Washington and Berlin had been virtually settled, contributed to a great measure to the strength and activity of the market yesterday.

In the first half hour, yesterday's buying movement was confined to a liberal sale of the short interest, especially in copper, United States steel and other specialties.

The usual week-end budget of news bears the financial conditions of the country as shown by the mercantile agencies of increased extension of various forms of commercial and industrial enterprise.

The stock exchange markets were mainly neutral-starting opened with some recovery from yesterday's late session, but fell to a firm tendency.

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EXPORT WHEAT DEMAND SENDS UP CHICAGO PRICES.

CONTROL LOST BY BEARS

MARKET CLOSES FIRM IN SPITE OF LIBERAL INCREASE EXPECTED IN VISIBLE SUPPLY STATEMENT MONDAY.

COARSE GRAINS MOVE UP

CHICAGO, Jan. 8.—Indications that sales of wheat to go to the seaboard had been larger than generally supposed, led to higher prices on wheat today, after a weak start.

Wheat in wheat were handicapped at first by lower quotations at Liverpool and by an increase in the price of flour.

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EUROPE BIG BUYER

Export Wheat Demand Sends Up Chicago Prices.

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HOG QUALITY IMPROVES

AVERAGE WEIGHT OF RECEIPTS IS INCREASING.

LOCAL CATTLE SUPPLY IS NET UP TO NORMAL

UPWARD TREND

A strong and active week in the livestock market closed yesterday, with a 15-cent advance in hog prices, which put the top quotations at 68.50.

Receipts were 23 cattle, 3 calves and 630 hogs, shipping.

The cattle supply is barely up to an average, and at the beginning of the new year.

The sheep market here is away ahead of anything quoted anywhere else.

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We Close Out Tomorrow

TO FIRST CALLER

BUY THIS \$375, 1915 MODEL PIANO.

Security Storage Co.

COOL STOCKS HEAVY

Year Opens With Large Supply in This Country.

HOLDINGS ON COAST GAIN

Quantity in Boston Twice That of One Year Ago—Small Decrease in American Production—Estimate of Foreign Output.

LARGE GAIN IN SURPLUS RESERVES

New York Banks Add Nearly \$8,000,000 in Week.

There was more uncolored wool in the Pacific Coast states at the opening of the year.

The Pacific Coast states are credited with the largest increase in the total supply of shorn stocks on January 1 of this year.

Aggregate reserve, \$727,428,000. Excess reserve, \$123,322,200. Increase, \$1,711,100.

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

San Francisco Produce Market

Prices Current on Butter, Eggs, Fruits, Vegetables, Etc., at Day's Close.

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OVERBECK & COOKE CO.

Brokers, Stocks, Bonds, Cotton, Grain, Etc.

216-217 BOARD OF TRADE BLDG. MEMBERS CHICAGO BOARD OF TRADE.

Correspondents of Logan & Bryan, Chicago and New York.

MEMBERS New York Cotton Exchange, Chicago Board of Trade, New York Coffee Exchange, New York Produce Exchange, Liverpool Cotton Ass'n.

FOR SALE FIFTY SHARES Associated Fruit Growers OF HOOD RIVER. \$5.00 PER SHARE. BOX A 115, OREGONIAN.

TRAVELERS' CLUB. The Twin "Palaces of the Pacific."

S. S. "NORTHERN PACIFIC" S. S. "GREAT NORTHERN" PORTLAND - SAN FRANCISCO SAN FRANCISCO, LOS ANGELES, HONOLULU.

"Northern Pacific" sails for San Francisco EVERY FRIDAY for Portland. Great Northern from San Francisco for Honolulu, Jan. 25, Feb. 14, Mar. 6, 24. TICKET OFFICE, FIFTH AND STARK.

8 - Tenth and Hoyt. Phones Broadway 920, A 6671.

AUSTRALIA SYDNEY SHORT LINE

PARR-MCCORMACK STEAMSHIP LINE DIRECT SERVICE. SAN FRANCISCO TO PORTLAND (FRIDAY) GENERAL OFFICE 3 SAILINGS WEEKLY. PORTLAND GENERAL OFFICE 223 Oak St. Phone Main 3260, A 3261.