HOP PRICES SHOW NO IMPROVEMENT

Best Grades Are Selling at 7 to 8 Cents Pound.

MOVEMENT STEADY HERE

Large Surplus of All Growths Remains on Pacific Coast; Export Outlet Closed.

The hops that are left unsold in Oregon will probably be worked off before spring is over, but there is nothing to indicate that prices will be much better. The movement out of first hands is regular and buyers are paying 7 to 8 cents for the best grades. Among the sales lately reported at these prices were 176 bales of Hillsboro hops and three or four Chinese-owned lots in the Aurora, Donald and Canby sections. A crop of 120 bales in western Washington brought 7 cents.

The California market has also been fairly active at the same prices that have ruled here. About 1200 bales, mostly Mendocinos, were moved, the bulk of them bringing 8 cents.

Although only 6700 bales of Oregon hops remain in growers' hands, they are on the Pacific coast in all hands and of all growths. No less than 67,000 bales, according to figures compiled by dealers. The larger part of this accumulation is made up of Sacramentos of the 1921 and 1922 crops. It is difficult to see how this big surplus can be disposed of, in the present condition of the market, except at very low prices.

No hope at all is held out of an export outlet. England raised enough hops in 1922, with the reserves, for home needs and will undoubtedly produce still more in 1923. The domestic situation is not expected to change for the better, from a grower's standpoint, unless there is a modification of the prohibition laws.

WHEAT PRICES ARE MAINTAINED

Little Demand From any Quarter on Last Day of Year.

The last business day of the year found the wheat market almost lifeless. While $1.26 for club and $1.27 for 40-fold was still available, Exporters were making no effort to buy. As for the mills they showed no interest whatever in wheat. Bids at the Merchants' Exchange were 1 cent higher on soft white hard winter and western red and unchanged on other grades.

The feed grains were quiet with oats unchanged and corn 75c@$1 higher than Friday.

The Chicago wheat market was greatly unsettled, breaking to a new low for the week early, only to more than recover the loss later. The uneasiness apparently was a result of year-end evening up. At the finish wheat was down ¾@1¼ cents up. Scattered liquidation was on with a continuation of pressure from eastern longs at the start. The ensuing reaction, carrying the market to above Friday's finish, was caused chiefly by short covering. Trade was on a broad scale and fluctuations were rapid. At one time May was off 6¼c from the high of the day and July was off 4⅜ cents. December was the most erratic in the early dealings, touching $1.23 on a break and then rallying to $1.27. The changes were so frequent that at times there was a diffence of a ½-cent between trades. About mid-session, however, business quieted down somewhat with shorts more inclined to take profits and even up for the start of 1923. A considerable amount of export business was reported done in Manitoba, with confirmation of sales of 240,000 bushels.

The Buenos Aires wheat market closed at 1 cent lower. The weather was reported fine for the crop.

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

	Wht.	Bly.	Flr.	Crn.	Ot.	Hay
Portland—						
Saturday	48	...	4	13	2	10
Year ago	80	...	3	1	...	...
Sea. to date	12,496	368	982	386	462	1175
Year ago	20,184	132	1329	295	550	987
Tot. this wk.	381	6	57	36	22	98
Year ago	618	...	54	5	6	33
Tacoma—						
Friday	15	...	...	2	...	...
Year ago	65	...	1	...	...	...
Sea. to date	3,963	21	548	243	101	369
Year ago	6,789	78	905	147	92	517
Seattle—						
Friday	15	...	15	9	...	5
Year ago	88	...	3	6	3	4
Sea. to date	5,148	27	1481	767	347	1064
Year ago	5,328	134	1348	538	288	968
Astoria—						
Sea. to date	499	4	44	5	6	47

WHEAT RECEIPTS LESS FOR YEAR

Smaller Crop Responsible for Lighter Arrivals Here.

The movement of wheat to tidewater in the past 12 months showed a material decrease from the previous year's figures. This was due to the small size of the 1922 crop when compared with that of 1921. Receipts of other cereals were in good volume.

The records of the Merchants' Exchange show grain, flour and hay receipts at Portland for the past ten years as follows:

	Wheat.	Barley.	Flour.	Oats.	Hay.
1922	21,591	516	1,918	811	2,287
1921	32,422	278	2,075	873	2,279
1920	13,840	242	2,218	531	2,567
1919	7,082	473	3,700	612	2,186
1918	5,986	1,149	2,481	1,376	3,616
1917	6,760	343	1,150	1,197	2,633
1916	5,286	444	1,684	1,744	1,536
1915	13,661	1,983	1,416	1,429	2,251
1914	15,855	2,325	2,812	1,940	2,306
1913	17,748	2,567	2,423	1,761	1,839

EGGS WILL BE DOWN TUESDAY

Lower Buying and Selling Prices Are Announced.

There was no material change in egg prices as quoted by jobbers yesterday as supplies were cleaned up well. A number of local shipments went out but no carlots. When business opens Tuesday, however, the market will be on a lower plane. Selects will be quoted at 42 cents, candled ranch at 40 cents and pullets at 36 cents. Buying prices sent to the country for deliveries early in the week are 37 cents for henneries, 33@34 cents for standard current receipts and 32@33 cents for pullets.

Cube butter was firm and unchanged at the close. The shipment of a carload to San Francisco and another to Los Angeles relieved the market of its surplus.

There was a good demand for dressed turkeys yesterday and with not many offering the market was firmer with sales at 38@40 cents. All poultry cleaned up well except dressed ducks and geese.

Oregon Apples at Auction.

Sales of Oregon apples at eastern auctions were:

At Chicago—Jonathans, extra fancy, medium, $1.80@2; small, $1.65; average, $2@27; fancy medium, $1.60@1.65; small, $1.35@1.60; choice medium, $1.05@1.30; Winter Bananas, choice, all sizes, $1.10.

At St. Louis—Romes, extra fancy, medium to very large, $1.75@2.10; average, $1.60; fancy, $1.55@1.70; choice, $1.35@1.55; average, $1.40.

Decrease in Wheat Exports.

Official figures on cereal exports from the United States in the first 11 months of this and last year compare as follows:

	1922.	1921.
Barley, bushels	17,887,839	25,004,669
Corn, bushels	158,850,964	118,731,271
Oats, bushels	29,679,488	3,128,338
Rye, bushels	43,497,014	27,843,059
Wheat, bushels	155,015,271	269,606,218
Flour, barrels	13,624,273	15,786,793

Onion Shipments Resumed.

Onions are again beginning to move out in a small way. One car was dispatched, the first since the recent cold weather, and a number of others will go out early in the week. Prices are unchanged.

The potato market continues dull with no shipping outlet.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$4,534,002	$1,076,739
Seattle	5,524,170	1,073,657
Spokane	1,944,414	899,787
Tacoma, transactions		2,619,000

Bank clearings of Portland, Seattle and Tacoma for the past week were:

Portland	$26,607,252
Seattle	29,954,714
Tacoma (transactions)	14,655,000

Portland bank clearings in December were:

1922	$136,966,386
1921	130,244,025
1920	159,605,544
1919	151,642,264
1918	140,970,428
1917	83,947,097
1916	58,526,804
1915	48,084,703
1914	45,115,837
1913	53,031,393

Total Portland bank clearings for the year compare:

1922	$1,609,507,594
1921	1,528,445,024
1920	1,906,796,901
1919	1,652,950,820
1918	1,323,082,798
1917	868,381,422
1916	649,775,141
1915	554,446,756
1914	578,884,018
1913	627,818,010

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:

	January. Bid.	January. Ask.	February. Bid.	February. Ask.
Wheat—				
Bluestem, bart	$1.48	$1.53	$1.48	.....
Soft white	1.27	.....	1.27	.....
Western white	1.25	1.28	1.25	1.28
Hard winter	1.20	1.25	1.20	.....
Northern spring	1.21	.....	1.22	.....
Western red	1.18	.....	1.18	.....
Oats—				
38-lb. natural	36.50	.....	36.50	.....
Corn—				
No. 2 E. Y. ship't	32.75	.....	33.00	.....
No. 3 E. Y. ship't	32.25	.....	32.50	.....

FLOUR—Family patents, $7.80 per barrel, whole wheat, $7; graham, $6.80; bakers' hard wheat, $7.30; bakers' bluestem patents, $7.55; valley bakers', $6.80; straights, $6.15.

MILLFEED—Price f. o. b. mill; mill-run, ton lots, $35; middlings, $47; rolled barley, $42@44; rolled oats, $45; scratch feed, $49 per ton.

CORN—White, $42; cracked, $44 per ton.

HAY—Buying prices, f. o. b. Portland: Alfalfa, $21@22 per ton; cheat, $20; oats and vetch, $20; clover, $20; valley timothy, $28; eastern Oregon timothy, $24.

Butter and Country Produce.

BUTTER—Cubes, extra, 47@48c lb.; prints, parchment wrapped, box lots, 51c; cartons, 52c. Butterfat, 53c delivered Portland; 50c station buying prices.

EGGS—Buying prices: Henneries, 37@38c; current receipts, 34@35c. Selling prices: Front street, candled ranch, 42c; selects, 45c; pullets, 37c; association selects, 45c; association firsts, 43c; association pullets, 37c.

CHEESE—Tillamook triplets, price to jobbers, f. o. b. Tillamook, 30c; Young America, 31c; longhorns, 31c lb.

POULTRY—Hens, 14@22c; springs, 17@20c; ducks, white, 18@20c; geese, 18c; turkeys, alive, nominal; dressed, 38@40c; veal—Fancy, 13c per lb.

PORK—Fancy, 13c per lb.

Fruits and Vegetables.

Local jobbing quotations:

FRUITS — Oranges, navels, $4@3.50 box; Jamesses, $2.25 per bundle; lemons, $8.50@9.50 box; grapefruit, $3.75@7.50 box; bananas, 10½@11½c lb.; casabas, 2@4c lb.; pears, $1.75@2.25; grapes, 9@10c lb.; apples, 75c@$2.50 per box; cranberries, $21.50 per barrel, $10 per half-barrel box, $6.75@7 per third-barrel box.

POTATOES—Oregon, 60@90c per sack; Yakima, 85c@$1.50 per sack; sweet potatoes, 3½@4c lb.

ONIONS—Oregon, $2.25@2.50 per sack.

VEGETABLES—Cabbage, 2½c per lb.; lettuce, $4@5 crate; garlic, 15@20c lb.; tomatoes, $4@4.50 per box; Hubbard squash, 1¾@2c lb.; beets, $1.75 per sack; turnips, $2@2.25 per sack; cauliflower, $2.25 per crate; celery, $3@5.50 crate; pumpkins, 1¾@2c lb.; carrots, $1.50 per sack; artichokes, $2.25 per doz.; sprouts, 15@17c lb.

Staple Groceries.

Local jobbing quotations.

SUGAR (sack basis)—Cane, granulated, 7.00c lb.; beet, 6.70c lb.

NUTS—Walnuts, 15@30c lb.; Brazil nuts, 13@15c; almonds, 16½@28c; peanuts, 8@8½c; filberts, 19@25c; pecans, 30c; chestnuts, 16@40c; hickory, 14s per lb.

RICE—Blue Rose, 6@6¼c lb.

COFFEE—Roasted, bulk, in drums, 20@39½c lb.

SALT—Granulated, barrels, $2.60@2.65; half ground, tons, 50s, $17; 100s, $16.

DRIED FRUITS—Dates, 11c per lb.; figs, 13@22c lb.; apples, 12@14c lb.; peaches, 13c lb.; prunes, 8@13c lb.; apricots, 27½@31c lb.

BEANS—Small white, 8c; pink, 7½c; red, 6½c; bayo, 6½c lb.

HONEY—$4.75@5.25 per case.

Oils.

LINSEED OIL—Raw, in barrels, $1.10, 5-gallon cases, $1.25; boiled, in barrels, $1.12; 5-gallon cans, $1.27.

TURPENTINE—In drums, $1.82; 5-gallon cans, $1.97.

WHITE LEAD—100-pound kegs, 13¾c per pound.

GASOLINE—Tank wagons and iron barrels, 25c; cases, 26c per gallon.

DISTILLATE—Tank wagons and iron barrels, 18½c per gallon.

Provisions.

Local jobbing quotations:

HAMS—All sizes, 25@27c per pound; skinned, 20@27c; picnic, 16@17c; cottage roll, 26c per pound.

BACON—Fancy, 35@42c; choice, 29@32c; standards, 27@28c.

LARD—Pure, tierces, 16c; shortening, 14c pound.

DRY SALT BACKS—20@23c; plates, 18c.

Lumber.

The following are direct quotations on Douglas fir and represent approximately prevailing f. o. b. mill prices in carlots and are based on orders that have been negotiated.

Flooring—	High.	Low.	Prevailing price.
1x4 No. 2 VG	$53.00	$48.00	$51.00
1x4 No. 3 VG	40.00	.....	.....
1x4 No. 2 & B, SG	40.00	38.00	40.00
1x6 No. 2 & B, SG	43.00	41.00	43.00
Stepping—			
No. 2 & B	70.00	65.00	.....
Finish No. 2 and better—			
1x8 10-inch	60.00	53.00	.....
Casing and base	66.00	63.00	.....
Ceiling—			
¾x4 No. 2 & B	40.00	37.00	39.00
1x4 No. 2 & B	40.00	38.00	40.00
1x4 No. 3	37.00	36.00	.....
Drop siding—			
1x6 No. 2 & B	44.00	38.00	42.00
1x6 No. 3	39.50	36.50	37.50
Boards and SL No. 1—			
1x8-10-inch, S1S	21.50	16.50	19.50
1x12-inch	21.00	19.00	20.00
Dimension No. 1, S & E—			
2x4 12-14	19.50	17.50	18.50
Planks and small timbers—			
4x4 12-16 S4S	23.50	19.50	21.50
3x10-12 12-16 S4S	24.00	21.00	.....
Timbers 32 feet and under—			
6x6-8x10 S4S	25.00	20.00	.....
Lath—			
Fir	5.00	4.25	4.50

Hides, Hops, Etc.

HIDES—Salted hides, all weights, 8½c; salted calfskins, 13c; salted kip, 10c; salted bulls, 7c; dry hides, 14c; dry salt hides, 11c; culls and salted hair slipped skins, half price.

SHEEP PELTS—Dry sheep pelts, long wool, 25c; short wool skins and pieces, half prices; salted long wool lamb skins, $1.50@2; salted sheep skins, $1.25@1.75.

TALLOW—No. 1, 5c; No. 2, 4c per lb.; grease, 3c lb.

CASCARA BARK—New peel, 8c per pound; old peel, 8c per pound.

OREGON GRAPE ROOT—Per lb., 7c.

HOPS—1922 crop, 7@8c per pound.

WOOL—Valley wool, fine and half-blood, 35@40c; three-eighths blood, 32@35c; quarter blood, 30@32c; low quarter, 25@27c; matted, 22@25c.

MOHAIR—Long staple, 45c, delivered Portland; short staple, 40c; burry, 25c per pound.

INSURANCE FIRMS UNITE

Walker, Jewett & Barton Succeed Henry Hewett & Co.

Consolidation of the insurance firms of Henry Hewett & Co. and Walker & Barton unde the name of

Dow V. Walker.

Charles S. Barton.

Walker, Jewett & Barton, successors to Henry Hewett & Co., was announced last week and will take effect tomorrow. The move means the joining of the forces of the two large concerns in this city which represent the Hartford Fire Insurance company.

Stanley G. Jewett.

Officers of the consolidated concern will be: Stanley G. Jewett, president; Dow V. Walker, vice-president, and Charles S. Barton, secretary-treasurer.

Henry Hewett & Co. was established by the late Henry Hewett in 1870. Stanley Jewett took a part interest in the company in 1909 and, following the death of Mr. Hewett in 1914, assumed full control.

The firm of Walker & Barton has been in existence for the last three years.

The consolidated company, it is said, will handle all types of insurance except life.

SAN FRANCISCO PRODUCE MARKET

Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

SAN FRANCISCO, Dec. 30.—(State Division of Markets.)—Poultry—Fryers, 25@28c; broilers, 25@35c; young roosters, 21@27c; old, 14@18c; turkeys, 18@38c; ducks, 18@20c; turkeys, live, 32@36c, dressed, 38@43c; hares, pound, 15@18c; squabs, dozen, $3@3.50; jackrabbits, dozen, $2@2.50.

Fruit—Apples, box, $1.10@1.75; avocados, dozen, $1.50; grapes, crate, $1@1.65; grapefruit, $2@6; lemons, $7@6.50; oranges, navel, $3.50@4.50; pears, box, $1@2.75; persimmons, flat crate, 75c@$1.25; quinces, box, 75c@1.50; tangerines, lug, $3.50@4.

Vegetables—Endive, pound, 65c; mushrooms, pound, 25@30c; artichokes, crate, $20@22; beans, pound, 1@22c; cabbages, pound, 1@1¾c; cauliflower, dozen, $1.25@1.50; carrots, sack, $1@1.25; celery, crate, $3.50@5; cucumbers, English, dozen, $2@3; lettuce, crate, $1.25@3.25; beets, sack, $1@1.25; onions, brown, yellow, white, cwt., $1.60@1.75 at wharf; green, box, $1.50@1.75; peas, pound, 8@14c; peppers, dozen, 8@8c; potatoes, cwt., 75c@$1.60; sweet, pound, 2@2½c; summer squash, lug, $1.25@1.75; spinach, pound, 5@6c; turnips, sack, $1@1.75; brussels sprouts, pound, 6@7½c; garlic, pound, 5@8c; olives, ripe, pound, ¢@8c; pumpkins and squash, sacked, $1.25@1.50.

Receipts: Flour, 3350 quarter sacks; barley, 1600 centals; corn, 4000 centals; potatoes, 4586 sacks; onions, 111 sacks; hay, 90 tons, hides, 1329; lemons and oranges, 1650 boxes.

OREGON INVESTMENTS ARE SAFE

State Rated High in Financial Markets of Country.

"Oregon should feel proud of the position it holds in the estimation of the investment buying public of the east," said E. N. Strong, general manager for Oregon of the National Life Insurance company of Vermont, who has just returned from an extended eastern trip.

"Oregon bonds are rated among the best securities offered, on account of our securities having scarcely ever gone by default in either principal or interest. Safe and sane legislation will count in attracting millions of dollars capital for development in Oregon, and I predict the most prosperous 15 years ever experienced in Oregon. The demand for lumber still exists in spite of high building costs. Eastern contractors predict this will last for two years, after which there will be a slight lapse. In many cities apartment house building has about reached the point of saturation. This will be overcome by the increase of suburban building on account of the automobile.

"Portland will be the woolen manufacturing center of the United States if she will go after some of the big mills of the east. Cotton manufacturers are moving south to the source of supply, and it is predicted that many additional woolen manufacturers can be attracted to Oregon. Already the woolen industry of Oregon has done much to advertise Oregon as a manufacturing center, and now is the time to go after big business."

TAX EVASION IS SUSPECTED

Increase in Capitalization Is Traced to Fear of Congress.

OLYMPIA, Wash., Dec. 30.—(Special.)—Another reason for the rush of amendment filings increasing capital stock of corporations, such as the secretary of state's office has been experiencing for two or three weeks past, became known here today.

It is based on the belief of corporation attorneys that the next session of congress will enact legislation to force the distribution of surplus stock dividends on hand to increase income tax returns, such dividends being taxable when distributed. By increasing capital stock before the beginning of the new year the corporations plan to cover their surplus with capitalization and thus escape the effect of such legislation.

The move to increase capital stock was started by several large eastern corporations early in December and has been followed by a daily stream of similar filings, both by state and foreign corporations.

OWL DRUG COMPANY PROSPERS

Year Now Ending Best in Corporation's Experience.

The Owl Drug company yesterday sent out its thirty-second semi-annual dividend checks to holders of its 8 per cent cumulative preferred stock. With the checks went a report to the stockholders showing the year just closing to be the best the company has ever had. The volume of business transacted exceeded all past years by a substantial sum. Three new stores were installed this year, two in Los Angeles and one in Denver.

Plans for the installation of several new stores in 1923 have already been perfected. Work on one at Second and Broadway, Los Angeles, will begin immediately.

This company has the distinction of never having missed a day in sending out its preferred stock dividend checks.

Chicago Potato Market.

CHICAGO, Dec. 30.—Potatoes, steady; receipts, 43 cars; total United States shipments, 472; Wisconsin sacked and bulk round whites, 80@90c cwt.; Minnesota sacked and bulk round whites, 75@85c cwt.; Idaho sacked russets No. 1, branded, $1.40 cwt.; unbranded and frozen, $1@1.10 cwt.; Michigan bulk whites partly granded, 80@85c cwt.

Cottonseed Oil Market.

(By Chicago Tribune Leased Wire.)

NEW YORK, Dec. 30.—Closing prices for cottonseed oil: January, $10.63@10.66; February, $10.69@10.70; March, $10.81@10.82; April, $10.83@10.93; May, $10.95@10.97; June, $11@11.05; July, $11.07@11.10; August, $11.10@11.20.

QUICK FARM RELIEF IS HELD NECESSARY

Immediate Aid of Federal Government Asked.

BUSINESS IN GOOD SHAPE

Report of Bank Superintendent Shows Resources of State Institutions Increase.

SALEM, Or., Dec. 30.—(Special.)—The farmer, who, because of uncertain markets, has been hard hit by the depression following the war, must have relief based upon unsecured obligations with a low rate of interest and maturities extending over a period sufficient to permit liquidation through profits derived from products of his labor.

This was the contention made here today by Frank C. Bramwell, state superintendent of banks, in a statement covering the operations of his department during the past year. The report will be filed with the governor, and later may receive consideration by the legislature which meets here January 8.

"On December 31, 1921," said Mr. Bramwell's report, "the aggregate resources of all banks was $288,454,359.49. On September 15, 1922, the resources aggregated $302,281,208.27, or an increase from January 1 to September 15, 1922, of $13,746,348.78.

More Increase Predicted.

"Unofficial reports submitted to this department since September 15, 1922, indicate that there will be a substantial increase reported at the close of business on December 31, 1922. One of the most favorable conditions indicated by reports is the continued liquidation of loans and discounts, which, during the last year, has aggregated approximately $20,000,000. During the same period of time bank deposits have materially increased. A substantial percentage of excess reserves have been accumulated throughout the state.

"In addition to reserve accumulations, there has been an investment in United States securities, municipal and other bonds of approximately $12,000,000. This condition presents a substantial reinforcement and will provide future guarantees. The accumulation of this class of investments is a secondary reserve available, if necessary, to strengthen the ability of all banks throughout the state to meet future demands and provide funds for all essential industries and necessities.

Business Is Optimistic.

"The financial conditions during the year 1923 are anticipated with general optimism. There is every indication that business will be stimulated and that money will be available for general financing throughout the country.

"There are, however, many angles involved when we survey the general conditions which may develop in the future. One of the most essential requirements will involve relief for the farmers and the agricultural sections throughout the entire country. This relief from present indications must be made available through some convenient and active instrumentality of the government.

"During the past two years farmers have liquidated their obligations by obtaining relief through the federal loan bank and the joint stock land banks which have been organized for that purpose. Available funds through these sources, however, are not sufficient to meet the requirements. The farmer must have relief based upon unsecured obligations with a low rate of interest and maturities extending over a period sufficient to permit liquidation through profits derived from products of the farm.

Loans Are Made.

"At the present time the farmers generally have secured their obligations by executing loans secured by real and personal property. No further security is available for future relief. His general obligation, therefore, must form a basis of his future credit.

"The farmer is the very nucleus of our existence, prosperity and business activity. If his operations are to be throttled or strangled for want of financial relief, there will be no substantial improvement in the general business conditions throughout the country. The livestock industry stands very largely in the same position. Oregon has a diversity of resources and products, but to stabilize our industries and to insure an equilibrium which will maintain a gradual and steady business we must use the farmer and his products as the foundation. When this relief is available there will be a decided improvement throughout the country and business activity in general will be noticeable and decisive.

Farm Relief Needed.

"I am firmly convinced that our government can extend no greater stimulant to the general welfare of our country than to provide immediate relief to our farmers. Our local financial institutions can go no further. They have extended practically all available credit. To give them relief the farmer must discharge a substantial portion of his obligations already created. In addition funds must be made available immediately to finance operations during the spring and the harvest season of 1923.

"If provision is made for this relief through prompt and active machinery of our government, I predict successful business activity during the year 1923. There are other elements to be considered which are fundamental and necessary, but from the evidence based upon past experience, the relief to our agricultural sections is the first and most necessary essential to our future welfare."

LIVESTOCK MARKET IS STEADY

No Trading at Yards on Closing Day of Week.

There was no trading in the livestock market yesterday during the half day the yards were open, and no receipts. The yards will be open as usual on Monday. The tone of the market at the close of the week was steady.

Official prices at the Portland Union stockyards follow:

	Price.
Cattle—	
Choice steers	$7.00@ 7.50
Medium to good steers	6.25@ 7.00
Fair to medium steers	4.00@ 6.25
Common to fair steers	4.00@ 5.50
Choice heifers	5.00@ 5.85
Choice cows, heifers	4.50@ 5.00
Medium to good cows, heifers	4.00@ 4.50
Fair to medium cows, heifers	3.50@ 4.50
Common cows	2.50@ 3.50
Canners	1.50@ 2.50
Bulls	2.00@ 4.25
Choice feeders	5.00@ 5.50
Fair to good feeders	4.00@ 5.00
Choice dairy calves	8.00@ 8.50
Prime light calves	8.00@ 8.50
Medium light calves	7.50@ 8.00
Heavy calves	4.00@ 7.50
Hogs—	
Prime light	9.25@ 9.50
Smooth heavy, 250-300 lbs.	8.00@ 9.00
Smooth heavy, 300 lbs. up	7.50@ 8.00
Rough heavy	6.00@ 7.50
Fat pigs	8.50@ 9.00
Feeder pigs	8.00@ 8.50
Stags, subject to dockage	4.50@ 6.00
Sheep—	
East-of-mountain lambs	10.50@12.00
Choice valley lambs	10.50@12.50
Common valley lambs	8.50@ 9.50
Cull lambs	6.75@ 8.50
Light yearlings	9.50@10.00
Heavy yearlings	9.00@ 9.50
Light wethers	7.00@ 7.50
Heavy wethers	7.00@ 7.50
Ewes	2.00@ 7.00

Chicago Livestock Market.

CHICAGO, Dec. 30.—(U. S. Department of Agriculture.)—Hogs—Receipts, 8000. Market 10@15c higher; lighter weight up most; bulk, 225 to 300-pound butchers, $8.40@8.60; bulk 150 to 210-pound averages, $8.50@8.65; top, $8.65; bulk packing sows, $7.50@7.75; desirable pigs, mostly $7.75@8; estimated holdovers 3000; heavy hogs, $8.25@8.40; medium, $8.35@8.50; light, $8.50@8.65; light light, $8.35@8.55; packing sows, smooth, $7.60@8; packing sows, rough, $7.40@7.65; killing pigs, $7.50@8.25.

Cattle—Receipts, 500. Compared with week ago: Beef steers, largely 50c@$1 lower; medium and good grades showing most decline; extreme top matured steers, $11.90; yearlings scarce; best youngsters, $10.50; beef cows and heifers largely 50c higher; bulls, 35@50c higher; veal calves, $1@1.50 up; stockers and feeders, steady to 25c lower; plainly bred light kind reflecting decline; week's bulk prices follow: Beef steers, $7.75@9.25; stockers and feeders, $5.65@6.75; butchers' she stock, $4.40@6.60; canners and cutters, $3@3.50; veal calves, $10@11.

Sheep—Receipts, 2000. Market compared with week ago: Fat wooled lambs, weak to 15c lower; heavy kind off more; handy shorn offerings largely steady; extreme top wooled lambs, $15.60 to city butchers; packer top, $15.50; closing top wooled lambs, $15.30 to shippers, $15 to packers; shorn lambs numerous; bulk, $12.75@13.15; fed yearlings closing unevenly lower; best yearlings, $13; fat sheep, largely 25@75c higher; best aged wethers, $9.35; fed ewes upward to $8.65; feeding lambs scarce, steady; mostly $13.75@14.50; few lots $14.65.

Pasco Livestock Market.

PASCO UNION STOCK YARDS, Dec. 30.—Cattle were about steady with a week ago. Light receipts did not give the market a full test, but it is thought that feeder classes would sell according to quotations. Hogs were holding steady the fore part of the week, but closed a trifle weaker. Country butchers are bidding higher than the packers on killing swine. Sheep were the object of most activity and all offerings were cleaned up as fast as they were offered, strictly fat lambs and yearlings are very scarce and demand a strong price from all bidders.

Cattle — Receipts, 175 head; prime steers, $6.50@7; good to choice, $6@6.50; fair to good, $5.50@6; common to fair, $5@5.50; choice cows and heifers, $3.50@4.50; feeder steers, $5@5.50; stocker and feeder cows, $3@3.50.

Hogs—Receipts, 79 head; prime lights, $8.50@9; smooth heavies, $7@7.50; rough heavies, $6@7; feeder pigs, $8@8.50.

Sheep — Receipts, 540 head; prime lambs, $10@11; fat yearlings, $8@9; fat ewes, $4.50@5.50; feeder ewes, $3.50@4.50; breeding ewes, $10@11 per head.

San Francisco Livestock Market.

SAN FRANCISCO, Dec. 30.—(Federal-State Livestock Market News Service.)—Cattle—Beef steers, good grade, $7.50@8; medium grade, $7@7.50; common grade, $6@7; beef cows, good grade, $5.25@5.75; medium grade, $5@5.25; common grade, $4@5; canners and cutters, $2@3.50; bologna bulls, $3@4.50; calves, 150 to 200 pounds, good and choice, $7.50@7.75; 200 to 250 pounds, good and choice, $7.25@7.50; 250 to 300 pounds, good and choice, $6.75@7.25; over 300 pounds, $5.50@6.50.

Hogs—Good and choice grain-fed Californias, 150 to 200 pounds, $9.85@10.25; 200 to 250 pounds, $9@9.50; 250 to 300 pounds, $8@8.50; over 300 pounds, $7@7.50; smooth sows, 250 to 300 pounds, $6.50@7; rough sows, 250 to 300 pounds, $5.50@6; over 300 pounds, $4.50@5.50.

Sheep and lambs—Full wooled lambs, good and choice grade, $13.75@14.25; medium grade, $12.50@13.50; ewes, medium and good, $5.50@6.50; wethers, medium and good, $8.50@10.

Kansas City Livestock Market.

KANSAS CITY, Mo., Dec. 30.—(U. S. Department of Agriculture.) — Cattle — Receipts, 125 head; for week: Beef steers mostly 75c lower, some off more; top, $10; bulk, $7@8.50; fat she stock, steady to 15c higher; canners and cutters, 10@15c higher; bulls, big quarter higher; calves, averaging 50c higher; stock calves and stock cows and heifers, steady to strong.

Hogs—Receipts, 4000; mostly 10c higher; packer top, $8.40; shipper, top, $8.30; bulk 150 to 260-pound averages, $8.30@8.35; packing sows, steady; mostly $7.50.

Sheep—Receipts, 400 head; for week: Killing classes, strong to 25c higher; Colorado lambs, $15; bulk fed lots, $14.25@14.85; shorn, $12.60@13.10; light ewes, $7.50; wethers, $8.50.

Omaha Livestock Market.

OMAHA, Dec. 30.—(U. S. Department of Agriculture.) — Hogs — Receipts, 8500 head, mostly 5c higher; bulk $7.10@7.40; bulk butchers, mostly $8@8.10; top, $8.15.

Cattle—Receipts, 200 head; compared with week ago: Steers, 25@50c lower; week's top, $10.15; bulk, $7@8.50; she stock, steady to 25c higher; bulk cows and heifers, $4@5.75; canners and cutters, steady; bulk, $2.50@3.50; veals, 50c@$1 higher; top, $10.50; bulls, stockers and feeders, steady to strong; bologna, $2.75@3.50; top feeders, $7.90.

Sheep—Receipts, none; compared with week ago: Lambs, steady to 25c lower; yearlings, steady; sheep, 50@75c higher; feeders, mostly 25c higher.

Seattle Livestock Market.

SEATTLE, Dec. 30.—Cattle and hogs, steady; no receipts.

STRONG MARKET LIKELY

WHEAT USUALLY HIGHER IN JANUARY AND FEBRUARY.

Europe's Demands Must Be Supplied by United States During Those Months.

The weekly Chicago grain letter received by Jordan, Wentworth & Co. of Portland follows:

Wheat—Attainment of a new high price in the May delivery renewed the attention of the trading element to the possibilities in the wheat market. The December delivery had gradually worked out from under the congested condition of an over-sold market and the final week was without any noted activity, but a firm price. The coming month is one of uncertainty as to the world's situation and being a period when the Canadian wheat is tied up by winter and the southern hemisphere has not had seaboard deliveries sufficient to ship heavily, the demand for immediate needs rests upon this country. In previous years the market has ordinarily a very strong tone during the January and early February period. This year should show about the same characteristic. The trade is not wholly convinced that the importing demand will go forward at increasing prices with ample supplies in sight. Those who hold this view are on the selling side of the market and most likely will be premature in their operations. When prices rise on the strong crop situation, which is apt to develop with large exports from this continent, the taking in of short commitments will advance the price to a higher level than justified by actual conditions. It is this technical condition that suggests caution on the selling side and favors the buying of wheat on declines.

Corn—Movement of corn to the primary markets has been fairly large. The need of money by farmers and the excellent price prevailing have been the causes of the general selling. Car conditions have been a deterrent to bringing forward supplies, and while the farm selling has been pretty well exhausted for the season, the country elevators are carrying large stocks. Most of these have been hedged on the market and the deliveries from time to time will not add any weight to the burden. The market is now carrying the surplus corn and as it is disposed to ultimate consumption the drift of prices will be upward. However, no strong independent movement can be looked for in corn.

Oats—The use of oats for farm feeding has broadened with the good quality of the crop and the price outlook is favorable.

QUOTATIONS ON DAIRY PRODUCE

Coast and Eastern Markets for Butter, Eggs and Cheese.

SAN FRANCISCO, Dec. 30.—Dairy Produce exchange closed.

NEW YORK, Dec. 30.—Butter unsettled; creamery higher than extras, 54@54½c; creamery extras, 53½c; do firsts, 47@52½c.

Eggs steady; Pacific coast whites, firsts to extra firsts, 51@56c.

Cheese steady.

Live poultry firm; chickens by express, 22@23c; dressed poultry weak; turkeys, fresh, 35@40c.

CHICAGO, Dec. 30.—Butter unchanged.

Eggs unchanged; receipts, 1989 cases.

Poultry—Alive higher; fowls, 15@23c; springs, 19c; roosters, 13c; turkeys, 25c; geese, 16c.

SEATTLE, Dec. 30.—Butter and eggs unchanged.

SPOKANE, Dec. 30.—Retail prices of eggs dropped 5 cents a dozen today, to 50@55c. Wholesale quotations are unchanged.

CHICAGO, Dec. 30.—Despite the holiday season the butter market for the week continued dull with a steadily decreasing demand for all