

# WEEKLY REVIEW OF FINANCES

## COAST MARKETS PAY MUCH MORE FOR SUGAR

### Pacific Refiners Charge 65c Per Hundred Pounds More for Supplies Which Go to Oregon and Washington From San Francisco Than to Idaho.

#### SOME SUGAR METHODS.

Oregon and Washington—Cane guaranteed sugar, \$5.95 per hundred pounds.  
Idaho—Same grade, \$5.30.  
Sugar trust overcharge to consumers of Oregon and Washington, 65c per hundred pounds.

By Hyman H. Cohen.

Forced to make an equal basis in sugar prices for Idaho points by competition of eastern sugar interests, Pacific coast refiners are today charging 65c per hundred pounds more for sugar for delivery to Oregon and Washington than they are for delivery at a longer distance—in Idaho.

That every move of the coast refiners is instantly known to their so-called competitors is shown when one refiner makes a change in values, similar action is taken by the other grinders so that practically at all times in recent years Pacific coast refiners have announced uniform values.

## TURKEY PRICE GOES SO HIGH THAT CONSUMPTION WILL BE CUT

#### Journal Turkey Bulletin.

At Wholesale— Per Lb.  
Best dressed ..... 24c  
Ordinary dressed ..... 23c  
Fair dressed ..... 22c  
Poor dressed ..... 19c  
Fancy live ..... 18c  
Ordinary live ..... 15c  
Fair live ..... 17c

While it is impossible to say definitely how the turkey market will stand for the Christmas trade the indications were never better for good prices for producers. Already the market has reached 24c a pound for fancy dressed stocks in the front street market, but this is about the limit because beyond that price the cost at retail will be so high that it will only take limited supplies to feed the demand.

## SLIGHTLY BETTER TONE REVEALS IN OUR POTATO MARKET AGAIN

There was a slightly firmer tone in the local potato market during the week. Better buying for local consumption was shown but outside of the business in Early Rose for seedling in the south, there were no shipments of note to the outside.

## MILK AND CREAM SUPPLIES ARE KEPT BACK BY THE COLD SNAP

The arrivals of dairy products at Portland for the various weeks are thus:

Week Ending—	Gals. Cream	Boxes Butter	Cases Eggs	Cases Cheese
December 19	22,198	1,119	1,842	53
December 12	22,166	8,378	1,397	42
December 5	22,149	5,581	1,397	784
November 28	22,196	4,162	1,147	637
November 21	21,898	5,772	1,465	1,906

## MEXICO BUYING WHEAT OF US

### Diaz' Government Cuts Duty in Half in Order to Avert a Famine in Bread.

Mexico buying wheat. For the first time in the history of Portland as a grain port Mexican millers are buying large supplies of wheat in this territory. The great shortage in the wheat crop of Mexico the past season has caused a famine in supplies of bread there because of the high import duty on wheat, which up to this time has practically kept foreign supplies out of the Mexican markets. Now to avert a famine the Mexican government has for a limited time cut the duty on wheat in half and this accounts for Mexico's activity in wheat buying throughout the Pacific Northwest and in Canada.

## WHEAT CROP IS NOT HURT BY COLD SNAP

The extreme cold weather throughout the Pacific Northwest did practically no damage so far as reported to the growing wheat crop. So favorable have been conditions up to this time that the plant has made so much headway that it no longer is hurt by ordinary cold weather.

#### Liverpool Wheat Market.

Liverpool, Dec. 19.—Wheat closed: December, 7s 10½d; March, 7s 6½d; May, 7s 5½d.

#### Smart Society.

From Illustrated Bits.  
Mrs. Flashie (to the major, who is telling a short story)—Er—yes, major, but don't you think you ought to tell this story in a little lower tone of voice? It seems a little risqué and the young lady on the other side might overhear you.  
The Major—Gad, madam—she has just told the yarn to me!

One of the highest tines in the world is the Australian gum, which often exceeds a height of 400 feet.

Tomorrow, Monday, last day for discount on east side gas bills. Don't overlook gas appliance sale.

## SECTION OF PORTLAND'S WHOLESALE DISTRICT



## GRAIN NEWS IS HELPER TO BEARS

### Chicago Market Responds to Outside Conditions—Big Australian Shipments.

#### World's Wheat Prices.

May Option.  
Portland ..... 91½B  
Chicago ..... 105¼B  
Minneapolis ..... 108½B  
Duluth ..... 108½B  
Kansas City ..... 108½B  
New York ..... 110A  
San Francisco ..... 169B  
Liverpool ..... 76¼d

#### CHICAGO WHEAT MARKET.

Open. Close. Dec. 18. Loss.  
May ..... 105½ 105¼B 105½ ½  
July ..... 97¾ 97¼A 97¾ ¼

Chicago, Dec. 19.—The early news today was bearish, and the market responded in similar fashion. Liverpool futures were from ¼d to ½d lower. In addition to that discouraging point in the situation the receipts of wheat at Minneapolis and Duluth were quite light for the week, and the public buying trade that had in it nothing of bullish significance was the report of a decline in the less compared with yesterday's final figures being about 1% lower on account of the heaviness of receipts and weather favorable for freedom of movement to continue. Liverpool closed at 56c, or the bottom of the day's range, and lowest so far in the recent decline. May and July were 105½ and 97¾, respectively, ½c lower on account of the heaviness of receipts and weather favorable for freedom of movement to continue. Liverpool closed at 56c, or the bottom of the day's range, and lowest so far in the recent decline. May and July were 105½ and 97¾, respectively, ½c lower on account of the heaviness of receipts and weather favorable for freedom of movement to continue.

## STOCK MARKET IN A WEAKER POSITION DURING THE SIX DAYS

New York, Dec. 19.—The market's first week has entirely conformed to the analysis for the current month, that of a highly speculative character, which will be more or less subject to the vagaries of the market. Symptoms appeared ten days or more ago, when the market began to show a decided decline, and it is now in a position where price fluctuations are controlled by speculative cliques. The comparative sluggishness of the market is especially noticeable in the case of the stock exchange, where the market is in a position where price fluctuations are controlled by speculative cliques.

#### Range of Chicago prices furnished by Overbeck & Cooke Co.

WHEAT	Open	High	Low	Close
July	105½	106	104	105¼B
Sept.	97¾	98	97	97¼A

#### Statement of N. Y. Banks

New York, Dec. 19.—The weekly statement of the associated banks today shows the following changes: Loans, decrease, \$25,867,200; Deposits, decrease, \$39,645,500; Circulation, increase, \$123,100; Total assets, \$1,216,986,100.

## CANADIAN INVASION DISTURBS RAILROADS

### Northern Road Decided to Come Into New York and This Complicates Matters and Puts an End for a Time to All Hope of a Radical Freight Raise.

By Thomas C. Shotwell.  
(Hearst News by Longest Leased Wire.)  
New York, Dec. 19.—Slightly by the discovery that Canadian Pacific invaded New York city, demanding a share of freight, which the other railroads are compelled to let it have, on account of its superior position in regard to the mileage and capitalization, the Wall street raiders paused today. Word was passed out from high places to stop smashing and get the market quiet again. This was addressed particularly to those who have been building one smelter in Utah and a string of them on the Licker tape. Smelters stock recovered still further and the Harriman share became a tower of strength.

reason to expect. Some additional restraint was no doubt exerted during the week by the hardening of money rates and by apprehension lest the many known requirements for capital be made in the near future. All things considered, therefore, what further tightening of money rates there may be before the year end is not likely to be very important, and should certainly not be a matter of serious concern either in or out of the stock market.

## CATTLE GET HOGS AND MUST IMPORT SUPPLY

### Pacific Coast Packers Again Forced to Bring Trainloads From the East and Are Able to Buy in Nebraska and Ship Here at Lower Prices.

#### PORTLAND LIVESTOCK RUN.

Week of—	Hogs	Cattle	Sheep
Dec. 19	1,731	1,141	2,161
Dec. 12	1,801	1,471	2,587
Dec. 5	2,276	1,628	1,629
Nov. 28	2,229	857	765
Nov. 21	2,251	1,078	293

By Hyman H. Cohen.  
Portland Union Stockyards, Dec. 19.—The annual shamble of the Pacific Northwest is being repeated at this time in the livestock market. With a country and climatic conditions that could not be bettered no matter where you look, Oregon and in fact all Pacific coast packers are again forced to bring their hog supplies from the East.

This condition is repeated every season during late years—the supplies from east of the Rockies to this section increase over year with a trade here in fact increasing a smaller number of hogs by far are being raised here. While the total number of hogs being shipped here has been slightly increased during the past two years the increase is small in comparison with the being shipped here and this is what forces the packers for their own protection to bring in a larger number of hogs from Nebraska and other points each season to run their plants.

#### Blow to Increase Holdings.

With hog prices here the highest in the entire country and with quotations profitable to produce in every point between now and the first of January have been very slow in adding to their hog holdings and this is why entire herds of hogs are annually brought from east of the Rocky mountains to fill the need of packers. Instead of being able to increase their output of packed meats from the supplies of hogs offered by local people the packers are forced to utilize eastern hogs for most of their operations.

#### Higher Prices for Cattle.

A week ago exclusive prediction was made in this report regarding a probable sharp advance in the values in the near future. This prediction is now being fulfilled, for already the price of the upward move and not a single interest really believes at this time that no further advances will occur in values in the near future.

#### Range of New York prices furnished by Overbeck & Cooke Co.

DESCRIPTION	Open	High	Low	Close
Amal. Cop. C.	79½	79½	78½	78½
Am. Car. & F. C.	45½	45½	44½	44½
Am. Oil	42	42	41½	41½
Am. Loco. C.	54½	54½	54½	54½
Am. Sugar, C.	123½	123½	123½	123½
Am. Prod. C.	101	101	100	100
Anaconda M. Co.	48	48	47½	47½
Atchafalpa C.	98	98	97½	97½
B. & O. Pfd.	109½	109½	109½	109½
Brook. Rap. Tr.	68½	68½	68	68
W. & A. Pfd.	176½	176½	176	176
Cent. Lead. C.	28	28	27½	27½
C. & G. W. C.	11½	11½	11½	11½
Chas. & S. F. C.	148½	148½	147	147
C. & N. W. C.	56	56	55½	55½
Col. Southern C.	67	67	67	67
do 2nd pfd.	70	70	70	70
do 1st pfd.	75	75	74½	74½
Com. Prod. C.	76	76	75	75
do pfd.	76	76	75	75
D. & R. G. C.	36½	36½	36	36
do pfd.	31	31	30½	30½
Erie, com.	38½	38½	38	38
do 2nd pfd.	39	39	38	38
do 1st pfd.	48	48	47½	47½
Gen. Elec. C.	143	143	142½	142½
Illinois Central	145	145	145	145
Inter. Met. C.	18½	18½	18½	18½
do pfd.	44	44	43½	43½
Loew's & N. W.	19	19	19	19
Mex. Cent. Ry.	19	19	19	19
M. K. & T. C.	38	38	38	38
National Lead	117	117	117	117
D. & S. F. C.	85½	85½	85	85
Oil Lands	71	71	71	71
Missouri Pacific	64	64	63½	63½
Norfolk & W. C.	84	84	83½	83½
N. Y. Central	119½	119½	118	118
Norfolk & W. C.	84	84	83½	83½
North American	44	44	44	44
N. Y. O. & W.	140	140	139½	139½
Penn. R. C.	129	129	128	128
Pac. Mail S. Co.	129	129	128	128
Penn. R. C.	129	129	128	128
P. & G. L. C. Co.	43	43	43	43
Reading	138	138	138	138
do pfd.	91	91	91	91
Rep. I. & S. C.	25	25	25	25
Rock Island C.	32	32	32	32
do pfd.	58	58	57	57
S. & S. F. C.	38	38	38	38
St. L. & S. W. C.	22	22	22	22
do pfd.	119	119	119	119
Southern Ry. C.	24	24	24	24
Union Pacific	150	150	148	148
do pfd.	95	95	95	95
U. S. Rubber C.	32	32	32	32
U. S. Steel C.	52	52	52	52
do pfd.	112	112	111	111
Wabash C.	18	18	18	18
W. U. Tel.	66	66	66	66
X. C. Southern	37	37	37	37
Big Four	64	64	64	64
do pfd.	99	99	99	99

pare with the same period in recent years as follows:

Year	Hogs	Cattle	Sheep
1908	1,731	1,141	2,161
1907	1,801	1,471	2,587
1906	2,276	1,628	1,629
1905	2,229	857	765
1904	2,251	1,078	293

#### Following prices are representative of the week's transactions in the yards and indicate the extent of the demand and the prices ruling on various grades:

Grade	Weight	Price
23 steers	2,400	4.25
24 steers	10,450	4.00
25 steers	15,800	4.10
26 steers	29,800	4.20
27 steers	2,500	4.60
28 steers	2,500	4.60
29 steers	2,500	4.60
30 steers	2,500	4.60
31 steers	2,500	4.60
32 steers	2,500	4.60
33 steers	2,500	4.60
34 steers	2,500	4.60
35 steers	2,500	4.60
36 steers	2,500	4.60
37 steers	2,500	4.60
38 steers	2,500	4.60
39 steers	2,500	4.60
40 steers	2,500	4.60
41 steers	2,500	4.60
42 steers	2,500	4.60
43 steers	2,500	4.60
44 steers	2,500	4.60
45 steers	2,500	4.60
46 steers	2,500	4.60
47 steers	2,500	4.60
48 steers	2,500	4.60
49 steers	2,500	4.60
50 steers	2,500	4.60

#### COWS AND HEIFERS.

Grade	Weight	Price
16 cows	1,000	3.00
1 cow	4,120	3.25
4 cows	2,050	3.50
1 cow	1,010	3.75
6 cows	5,440	3.50
23 cows	20,320	2.85
27 cows	18,975	2.80
76 cows	86,420	2.75
23 cows	7,840	2.50
2 cows	1,400	2.80
20 cows	17,255	2.80
3 cows	8,570	2.00
25 heifers	1,075	2.00
25 spayed heifers	2,280	2.00

#### BULLS AND STAGS.

Grade	Weight	Price
3 bulls	2,890	\$2.25
1 stag	2,870	2.00
2 bulls	2,915	2.25
1 bull, 1 steer	2,875	2.10
1 bull	2,850	2.00
16 bulls	15,820	2.00
4 bulls	6,150	1.75
2 stags	1,885	2.80
2 stags	2,970	2.25

#### SHEEP AND LAMBS.

Grade	Weight	Price
419 sheep and lambs	15,870	\$4.50
153 sheep	14,285	3.50
18 sheep	3,275	4.00
100 feed sheep	2,255	3.00
63 sheep	6,015	4.00
148 lambs	10,160	4.50
210 sheep	24,720	4.50

#### CALVES.

Grade	Weight	Price
11 calves	3,685	\$3.75

The following is the general range of values on stock running in the yards for late shipments:

Hogs—Best east of mountains, 66¢; 615; ordinary, 56¢; hlokers and chins fat, 55¢ to 57¢; stockers and feeders, 55¢ to 56¢.

Cattle—Best steers, weighing 1,300 pounds, \$4.50 to 4.65; medium steers, \$4.25; poor steers, \$3.50; best cows, \$2.25 to 2.50; medium cows, \$2.75; stags, \$2.75 to 3.00; bulls, \$2.00 to 2.25.

Sheep—Best wethers, \$4.50 to 4.75; ordinary wethers, \$4.25 to 4.50; lambs, \$4.50 to 4.75; straight ewes, \$3.50; mixed lots, \$4.

Veal—Choice young calves, \$4 to 4.50; heavy rough, \$3.50 to 3.75.

## News Gossip of Finance

New York, Dec. 19.—Bar silver, 48½c; Mexican dollars, 45c.

New York, Dec. 19.—Government bonds: Two, registered, 1920 103 103 1/8; Three, registered, 1908 104 101 1/8; Three, small bonds, 1908 100 101 1/8; Four, registered, 1925 100 121 1/8; Two, Panama, 1922 102 102 1/8; Four, Philippine, 1913 110 110 1/8.

Washington, Dec. 19.—The treasury statement today shows: Receipts, \$1,600,820; Disbursements, \$1,070,000.

New York, Dec. 19.—Laks, 14½% at 14½% electrolytic, 14½% at 14½%; castings, \$1.04 to \$1.05; Lead—\$4.20 to \$4.25.

London, Dec. 19.—Silver, 32½d.

### BOSTON COPPER MARKET

(Furnished by Overbeck & Cooke Co.)  
Boston, Dec. 19.—The prices of copper: Adventure, 2½; Nevada Con., 18½; Alloues, 57; Newhouse, 52; Arcadian, 18; North Butte, 51; Boston Con., 15; Oceola, 128; Butte Conals, 26; Cal. & Ariz., 115 1/2; Parrot, 39; Cal. & Hicla, 650; Phoenix, 60; Centennial, 32; Quincy, 92; Copper Mt., 35; Loyale, 22 1/2; Copper Range, 6 3/4; Shamrock, 6 1/4; C. M., 7 1/2; Sup. & Pitts., 8; Daily West, 10 1/2; Tamarack, 44 1/2; Trinity, 10 1/2; United, 12 1/2; Granby, 10; Utah Mining, 43 1/2; Green Cana., 11 1/2; Wabash, 18; Lake, 22 1/2; Wolverine, 15 1/2; Michigan, 12 1/2; Yukon, 4 1/2; Miami, 12 1/2; U. S. Mining, 43 1/2; Miami, 12 1/2; U. S. Mining, 43 1/2.

### Eastern Livestock Markets.

Chicago, Dec. 19.—Receipts: Hogs, 11,000; cattle, 400; sheep, 3000. Hogs are steady at yesterday's average. Cattle steady, sheep slow.

Kansas City, Mo., Dec. 19.—Receipts: Hogs, 4000; cattle, 100; sheep, none.

Omaha, Neb., Dec. 19.—Receipts: Hogs, 3000; cattle, 200; sheep, none.

## Overbeck & Cooke Co.

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