NOMINALLY RULE FOR

SUPPLIES OF WHEAT

Market Remains Quiet With Club

Bids at 77 Cents and Bluestem at

81 Cents, Track; Europe Is Still

Eyeing the Argentina Situation.

Orop Figures Confuse.

great confusion over the govern-

ment figures on the growing of

winter wheat crop. The acreage

OLD WORLD WHEAT MARKET.

Liverpool-Wheat opened unchanged to 14d lower, closed 14d to 14d higher.

WHEAT CARGOES NOMINAL. London, Dec. 8.—Wheat cargoes nom

English country markets steady. French country markets quiet.

Monday

Tuesday ... Wednesday . Thursday ...

ago...

Friday

PORTLAND GRAIN RECEIPTS.

Wheat market prices are nominally

Portland Banks.

.....\$2,054,260.00 244,547.00

Wheat, Bar, Flour, Oats, Hya

20 9 7 12 8 3 4 5

Faris—Wheat unchanged. Antwerp—Wheat %c higher. Berlin—Wheat quiet. Budapest-Wheat steady.

Washington, Dec. 8 .- There is

CHEESE MARKET FROM 1-2 TO 3-4 CENT PER POUND HIGHER HERE

Daisies, Triplets and Twins Quoted at 17 to 17% Cents, With Little Available Under Higher Figure; Eastern Products Are Offering.

Portland Wholesale Market. Eggs weaker. Chickens higher again Cheap apples move best.

make.
Some of the leading handlers of Tilla-mook cheese here have none to offer at

All through the dressed meat market a weaker tone is ruling today. Receipts have been so liberal during the past few days that almost the entire trade is filled up. Some cleanups of hogs were reported down to 3½c, with most sales of fancy yeal around 12c a pound.

PLENTY OF APPLES COMING

While extra fancy apples continue scarce and in limited demand at extreme prices, the trade is at present getting all the fruit it can take care of. The best demand is around \$1@1.25.

MILK PEOPLE FILLED UP

Internal disagreements between stock-holders of a milk condensary is having an adverse effect upon the trade at this time. The market is very weak. One leading canner quoted milk this morning at the regular list, \$3.55, but gave one case free with 10 purchased. This puts the value considerably lower. Another milk that is quoted regularly at \$3.45 is actually being sold at \$3.15.

SOUTHWEST AFTER POTATOES

Orders for potatoes are still coming from the southwest and the market is firm. Texas has entered the trade and several lots have been rolled in tha Arizona continues a buye but nothing is doing with California out-side - the call for seed.

SUGAR MARKET WEAKER

There was a weaker tone in the sugar trade today all over the country. The drop of lc in the cast yesterday is expected to force a similar cut here. This would put jobbers' prices at the same basis quoted by refineries.

HOPS QUOTED FIRMER

While 45c is being freely offered for hops in the Willamette valley, trade is very quiet. Business in California is pecking up. Sales were reported there late yesterday afternoon and today at 40 to 41c a pound for mediums.

FORECAST FOR SHIPPERS

Weather bureau sends out the following notice to shippers:

**Erotect shippents as far north as Seattle against minimum temperatures of about 46 degrees; northeast to Spokane, 33 degrees; south to Siskiyou, 32 degrees. Minimum temperature at Portland tonight, about 48 degrees."

P. G. L. & C. Co. 103 ½ 103 ½ 103 103 Pressed S. Car, c. 33 3 32 ½ 32 ½ 22 ½ 23 Pressed S. Car, c. 31 103 Pressed S. Car, c. 31 103 Pressed S. Car, c. 32 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 22 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 23 ½ 22 ½ 23

Grain, Flour and Hay.

These prices are those at which wholesalers sell to retailers, except as otherwaters sell to retailers, except as otherwise stated:

WHEAT—Producers' price nominal;
track delivery, club, 77c; bluestem,
80@81c; fortvfold, 79@80c; Willamette
valley, 79c; red Russian, 76@77c; Turkey red, 79@80c.

BARLEY—Producers' prices—1911—
Feed, 831.00@31.50; rolled, \$32; brewing OATS Producers' price Track No. 1, pot delivery, white, \$30.50@31; gray,

TCHICKEN PRICE RISE PUTS FANCY HENS AT 16 CENTS PER POUND

Market Is the Best in Months With Broilers Scarce and Higher; Eggs Are Very Weak for Ranch With the Prices Unchanged.

The chicken market here is in a better position today than it has been for months. Fancy hens are selling readily at 16c a pound for live birds, while 16@15½c is being received for springs that average about three pounds.

Broilers are scarce and for these the trade has been of the opinion that from ic to 2c above regular quotations could be obtained. Stock that averages about two pounds comes in this class.

There are only nominal offerings of turkeys, but few are wanted at present.

mock cheese here have none to offer at any price.

New York, Dec. 8.—There was a somewhat better feeling at the opening of the security market today, and the closing was generally a few fractions higher. Trading was small, and call loans continued around 4% per cent.
Colorado Southern declared the regular annual dividend of 2 per cent today.

s	Description—	Open.	High.	Low.	Close.
	Amal. Cop. Co	60	60%	58%	60%
	Am. C. & F., C	53	53	52	10%
	Am. Can, c Am, Cot, Oll, c	43.8	111%	10 %	
0	Am Loco c	1074	77	10 72	2214
-	Am. Sugar, c	115 %	115 %	11436	114 %
ē	Am, Smelt, c	69%	70%	68 %	69 %
	Am, Loco., c, Am, Sugar, c, Am, Smelt, c Anaconda Mg. Co	36 %	371/4	36 34	37
	Am. Woolen, c Atchison, c	1411	11111	:::::	26
	Atchison, c	104 %	104 %	104%	10478
	Atchison, c. B. & O., c. Beet Sugar B. Rd. Transit. C. P. c.	10014	10314	10034	10014
	Beet Sugar	52	52%	57%	52
g	B. Rd. Transit	76	76	7534	7534
B	C. P., c	287%	237%	236 1/8	237 1
e	C. Leather, c Chi. & G. W., c Chi., M. & St. P Chi. & N., c				19%
g	Chi. & G. W., C	19%	19%	19%	19%
9	Chi & N	14914	149 %	108 36	149 %
	C. & O	72	72 78	70%	71 14
5	Colo. F. & L. o.	26	26	25 12	25
۹,	Colo. South., c				47
	Colo, South., c	136 1/4	1371/4	136 1/4	137%
8	D & P C	90.	90 %	100	2014
	Del. & Hud D. & R. G., c Evie, c Gen. Electric G. North., pfd. Illinois Central.	30 46	3012	30	30 12
g	Gen. Electric	152	152	151 16	151
s	G. North., pfd	126 14	126 %	125 1/2	126 14
đ.	Illinois Central.	142 1/8	1421/4	142	142 %
t r	Int. Harvester Int. Met., c Lehigh Valley	1412	1416	1976	1876
	Lehigh Valley	176 %	177 72	175 4	176 14
	K. C. South Louis. & Nash M., S. P.&S. S. M. M., K. & T., c Missouri Pac				38
	Louis. & Nash	155 1/4	155%	153	155
	M., S. P.&S. S. M.	131 14	187%	131	131
П	Missouri Pac	28 17	2814	28%	29
r	National Lead	481%	50 78		4974
e	Nevada Cons	17%	17%	1754	17.44
-	N. Y. Central	105	105	104%	100%
8	National Lead Nevada Cons N. Y. Central N. Y., O. & W	40	40	39 1/2	39%
	Nor. & West., c. North American. Northern Pac., c	79 %	79 %	7984	79 19
	Northern Pac. c	116 14	116 16	115 %	116 36
	Pacific M. S. Co.	31	31 14	8014	31 14
9	Penn. Ry	121 %	121 %	121 %	121 1/2
. 1	Pacific M. S. Co. Penn. Ry. P. G., L. & C. Co.	103 1/2	103 1/2	103	103
	Pressed S. Car, c Reading, c	1478	1487	121 % 103 32 % 146 %	32
	Reading, C	A 34.74	A 10 78	Y 40 75	A 2 1 78

Total Sales493,500 shares HOGS STRONG AT CHICAGO

Market Has Run of 21,000; Good Tone for Cattle. Tone for Cattle.

Chicago, Dec. 8.—Run: Hogs, 21,000; cattle, 2000; sheep, 12,000.

Hogs closed strong; left over 9100, Receipts a year ago 21,000. Mixed \$5.75 @6.30; heavy, \$6.10@6.30; rough, \$5.75 @6.05; light, \$5.35@6.15.

Cattle—Strong.
Sheep—tSeady.

	pen. J	aign.	Low.	Close.
January	878	880	864	864@65
March	889	889	870	870 @ 71
May	897	898	870	880 @ 81
July	904	911	880	880@90
September	910	910	910	910
October	916	916	901	900@01
December	911	911	892	900 @ 01
San Fra	ncisco	Barl	ov Ma	rket

OATS—Producers' price—Track No. 1, apot delivery, white, \$33.50@31; gray, \$33.50. MILLSTUFFS—Selling price—Bran. \$24.50; middlings \$33.00; shorts, \$23.50; cherts, \$25.50; che

CATTLE MARKET AT A LOW EBB WITH ALL INTERESTS STOCKED

Packers Still Have an Over Supply, Therefore Are Not Willing Bidders; Prices Remain at the Same Level; Hogs Are Holding Very Firm.

ROGS REACH \$6.95.

It developed this afternoon that the bload of hogs from Wallows sold at Worth Portland yesterday afternoon and preported at \$6.85, really brought \$6.95. The lot consisted of 103 head that averaged 182 pounds and was purchased by

and higher locally today.

Tiplots and twins are selling to feer de below the high mark. Young Americas are quoted from 18 to 18 % a pound.

Storage cheese is following closely the advancing market for fresh stock, in fact, some of the leading handlers are selling this product within a few fractions of the extreme top. As a ruic, the respective of the extreme top, as a ruic, the respective of the extreme top. As a ruic, the respective of the extreme top. As a ruic, the respective of the extreme top. As a ruic, the respective of the extreme top. As a ruic, the respective of the extreme top. As a ruic, the respective of the extreme top. As a ruic, the respective of the extreme top, as a ruic of the extreme top. As a ruic, the ruic of the extreme top, as a ruic of the extreme top. As a ruic, the ruic of the extreme top, as a ruic of the extreme top. As a ruic, the ruic of Good ordinary buils 4.00
Stags ... 4.25
Fancy light calves 7.50
Medium calves 5.00 \$\pi 5.00
At Chicago there was a strong tone in the cattle trade, with a very high

run. At South Omaha cattle prices were weak, but values held at the high mark of yesterday. Cattle shippers today: J. H. Phir-man, The Dalles, 1 load cattle and calves; S. W. Helsler, The Dalles, 1 load.

load. Cattle run today Week to date
Same period 1910
Month to date
Same period 1910 Year to date 65 Same period 1910 85 Sheep Market Remains Good.

There remains a good tone in the shitton division at North Portland Arrivals for the day were rather liberal, seven loads coming forward from Shaniko.

Good sheep and lambs are holding some neglect is shown for poor stuff.
Sheep values at North Portland:
Select lambs 5.00
Choice lambs 4.75
Common lambs 4.76
Common lambs 4.76

Gain today \$ 315,962.66
Balances today 119,934.65
Balances year ago 201,203.53

Same period, 1910 1.755
Month to date 4.737
Same period, 1910 4.555
Same period, 1910 4.555
Year to date 288,288
Same period, 1910 6.555
Eng Market Is Firmer.
Considerable strength continues in the swine trade at the local yards. There was a run of 140 head, compared with 531 last Friday. The class of stuff that is now coming forward is generally of good quality, and this keeps the average stuff within a rather narrow range. Only the heavy, rough stuff is bringing low prices, and in view of quality the value is good.
North Portland swine trade today.
Best 8.85
Medium 6.80
Light 6.80
Good to heavy 6.75
Rough 6.80
Rough 6.80
Rough 7.75
Rough 1.755
Rame period, 1910 1.755
Rame period, 1910 1.755
Rough 6.80
Good to heavy 6.75
Rough 7.75
Rame period, 1910 1.755
Rough 6.80
Good to heavy 6.75
Rough 7.75
Rough 1.755
Rough 1.

Good to heavy 6.75

Rough 6.00 @6.50

At Chicaso there was a strong tone in the hog trade, with a run of 21,000 head, or the same as a year ago.

At South Omaha hogs were 5c higher with a run of 9300 head. Tops sold at \$6.20 today.

Hog shippers: L. Nelson, Centralia, Wash., one load hogs and cattle; C. H. Vehrs & Son, Lebanon, one load.

Hog run today 140

Week to date 1,708

Same period 1910 1,343

Month to date 973

Same period 1910 1,630

Year to date 88,632

6 cows

Total\$13,819,039.08 Total\$13,819,039.08

2,192,806.09

\$2,480,147.77.

SOUTH AND EASTERN BUTTER FIRM; LOCAL

The exact weights of the two herds will be taken every two weeks, and in this manner the college will be able to determine the cost of feeding each herd determine the cost of feeding each herd ger pound gained. As the experiment is being carried on largely for the benefit of eastern Oregon farmers, the steers are being fed on choice alfalfa grown in the eastern section of the state. Here; California Is Shipping Stock to the East.

Produce Along the Coast.

Portland\$.37 \$.45

was first posed at 32,648,000, then corrected to \$2,218,000. The With California beginning to ship butter to the east, which caused a further advance of a cent a pound in the south, there is a noticeable increase in the strength of the local trade. The chief change in the situation here at present is the absence of shading of prices. For some days there was considerable cutting of butter quotations, although lists were unchanged. Now however, values are uniform. Present indications point to an advance in the price here, an effort being made to force the price upwards next Monday morning. While the make of butter here is at present showing up fairly well, the output is not as heavy as it was some days ago.

The strength in the south and higher prices available both here and in the east, will lessen the shipments from both sections to this market. The better tone in the east will be the best factor in holding up the local market owing to the fact that the eastern butter has been the chief bearish factor here this season. figures on acreage last year were changed from the established ones given to the trade previous-Condition of growing crop is given as 86.6. According to different methods of calculating the prospective yield, the total ranges all the way from 493,000,-000 to 530,000,000 bushels, compared with about 503,000,000 bushels in the December report

Onions—Yellow, \$1.50 per sack; red. \$1.50; Walla Walla, \$1.25@1.50. Potatoes—Per ton, \$24.00@27.00. here this season.

SHORTS, ARE GETTING SCARED

Cover at Least a Portion of Their Wheat Sales Today.

Wheat Sales Today.

Chicago, Dec. 8.—Wheat shorts are getting scared. Weather conditions in Argentina are attracting their attention and on the most favorable pretext they are covering at least a portion of their sales. This market closed underly with an advance of %c each for the three options.

Liverpool was firmer and higher at the closing, bringing about the initial strength here.

Broomhall estimates world's wheat shipments on Monday as 5,200,000 bushels, exclusive of North America, compared with 6,216,000 bushels last week. He predicts a fair increase on passage. To date6738 240 1289 821 1655 Year ago ...6151 304 1031 538 1099

Wheat market prices are nominally stationary at 77c a bushel track delivery for diub and 81c for bluestem.

Few buyers are willing to take hold at this quotation most of them being unwilling to offer over 76c for club and 80c for bluestem, but are nominally quoting the higher figure.

As a rule country interests begin to offer wheat whenever tidewater does not care to bid, but at this time holders in the interior are rather firm in their views. It is not probable that even 78c for dub would bring out more than a nominal offering.

The market for cargoes remains nominal and all efforts of the trade here to interest foreigners in our wheat are unavailing at this time.

Argentina continues the factor, and as there are all sorts of forecasts for the weather, the trade abroad is awaiting more definite news before taking hold.

There was a slightly improved feeling abroad today after a weaker opening.

Oats market is just as quiet as wheat Handle 190 Handle 19 NORTHWEST BANK STATEMENT May ... 902 July ... 930 932 RIBS. Clearings today\$1,695,433.04 Jan. ... 81b today \$1,379,470.38 May ... 847 July .a. 840

CATTLE FEED EXPERIMENT Oregon Agricultural College to Try

Out Load of Steers.

Submitted to the Comptroller of the Currency AT THE CLOSE OF BUSINESS DECEMBER 5, 1911

LIABILITIES ASSETS Loans and discounts...\$6,688,683.68 Capital 1,000,000.00 U. S. Bonds at par.... 1,054,100.00 Surplus Municipal & Ry. Bonds 1,163,771.32 Undivided profits ... Bank building 125,000.00 Circulation 753,400.00 Cash and exchange.... 4,787,484.08 Deposits 11,096,027.13

now being carried on by the animal hus-bandry department of the Oregon Agricultural college a carload of steers have been received at the college farm, and will be put in shape for the market as soon as possible. The animals have been divided into two lots according to weight, one being fed alfalfa hay and the other a ration of alfalfa and grain.

The exact weights of the two herds will be taken every two weeks and in

HOGS HIGHER AT OMAHA Market Up a Nickel With Top Stuff

at \$6.20 Today.

South Omaha, Neb., Dec. 8.—Market weak. Steers, \$7.00 @ 8.10; cows and heifers, \$4.50 @ 5.40.

Hogs, 9300; market 10c to 15c lower. Sales, \$5.75 @ 8.20.
Sheep, 4600; market 10c to 15c lower. Yearlings, \$4.15 @ 4.75; wethers, \$3.65 @ 4.00; lambs, \$5.50 @ 5.80; ewes, \$3.50 @ 8.75.

SEATTLE PRODUCE MARKET

Fresh Eggs Down 2 Cents; Potatoes

and Onions Unchanged.

(United Press Leased Wire.)
Seattle, Wash., Dec. 8,—Butter—
Washington creamery firsts, 37@38c;
eastern fresh, 30@35c; do storage, 28@

Young Americas, 20c; do twins, 17c cream, 20c; Coos Bay, 16½c; Limburger 17¼c.

Americas, 1

London, Dec. 8.—Consols, 78%; silver, 5%; bank rate, 4 per cent. New York, Dec. 8.—Sterling exchange, ng, 4.834; short, 4.87; silver buillion,

Money and Exchange

San Francisco, Dec. 3.—Sterling ex-change, 60 days, 4.81%; sight, 4.88%; loc., 4.81%; transfers, telegraphic, 2 per cent premium; sight, par.

Mean Thing. From Toledo Blade.

Maybelle—See the beautiful engage-nent ring Jack gave me last night. Estelle-Gracious! Has that just got

Overbeck & Cooke Co.

Commission Merchants Stocks, Bonds

Cotton, Grain, Etc. 216-217

Board of Trade Building

Members Chicago Board of Trade. Correspondents of Logan & Bryan Chicago, New York, Boston,

We have the only private wire connecting Portland with the eastern exchanges.

REDIT and confidence grow with business relations, and when once established with a strong bank is additional working capital for a successful enterprise.

A quarter century's experience with local conditions enables us to assist you in the right way and at the right time.

MERCHANTS NATIONAL BANK

Founded in 1886

Washington and Second Sts.

THE UNITED STATES NATIONAL BANK

PORTLAND, OREGON

UNITED STATES DEPOSITORY

Surplus and Profits 900,000.00

J. C. AINSWORTH, Pres. R. W. SCHMEER, Cashier R. LEA BARNES, Vice-President. A. M. WRIGHT, Assistant Cashier

W. A. HOLT, Assistant Cashier

DRAFTS ISSUED ON ALL FOREIGN COUNTRIES PAYMENTS MADE BY POST TO PARTIES ABROAD WITHOUT COST TO RECIPIENTS

Ladd & Tilton Bank

ESTABLISHED 1859

Capital Stock - - - \$1,000,000.00 Surplus and Undivided Profits \$800,000.00

COMMERCIAL AND SAVINGS ACCOUNTS Letters of credit, drafts and travelers' checks

issued, available in all parts of the world Corner Third and Washington Streets

FIRST NATIONAL BANK

CAPITAL \$1,500,000 SURPLUS . \$750,000

Oldest National Bank West of the Rocky Mountains

LUMBERMENS NATIONAL BANK

CAPITAL \$1,000,000

4 PER CENT **ONSAVINGS**

COR. FIFTH AND STAR

HIBERNIA SAVINGS BANK

OR PORTLAND, OREGON. Statement at Close of Business, December 5, 1911.

Bonds and Warrants—
U. S. government 4 per cent bonds \$58,206.25
City of Portland improvement bonds 177,325.00
5,000.00 258,305.95 Due from banks 467,842.41 682,798.88 \$2,480,147.77
 Capital stock
 \$ 200,000.00

 Surplus and undivided profits
 87,181.68

 Dividends unpaid
 160.00

 Savings and time deposits
 \$1,368,199.07

 Demand deposits
 824,607.02

OFFICERS AND DIRECTORS.

Total deposits

ANDREW C. SMITH, President LANSING STOUT, Cashier JOHN DRISCOLL FRANK E. DOOLY, Vice Pres. C. B. SEWALL, Asst. Cashier E. C. GODDARD