

LARGE STOCKS MARKET BONDS NEWS GRAIN OF THE PRODUCE WORLD

TO MAKE PROFITS AND THEREFORE THEY ARE PLANNING TO CURTAIL NEW ACREAGE PLANTED

Talk of Their Entering Hop Growing Is Taken With a Grain of Salt by Many Who Profess to See a Scheme to Keep Independent Producers From Putting Out Additional Yards; Average Price of Product Is Not Above 15 Cents Per Pound for the Ordinary Grades.

By Hyman H. Cohen. Brewers have long held the heads of hopgrowers within their grasp that they view with alarm the recent advances in the market which have made producers independent. Statistically, everyone connected with the hop trade knows that not more than 100,000 acres of hops are planted in the world within the past two seasons to supply the growing needs of beer makers. While the price of hops has increased everywhere, the output of hops has shown a remarkable decrease.

It is generally allied with the brewing interests. That such a combination would be the best interests of brewers themselves, goes without saying. At the present time they have the choice of most of the hops grown in the better districts of the country. There are years when one district produces a choice hop and another season will have nothing but second quality. That brewers cannot afford to take chances of getting poor hops when they need good ones, is an argument invested in hop lands is worth more to them if placed in beer materials. Brewers cannot produce hops as cheaply as individual growers, and therefore they will not be in a position to compete with the latter in the world's market for hops.



REVIEW OF NORTHWEST PRODUCTS

Apple Situation Shows More Values Locally Than Previously.

In the apple market there was a steady tone during the week. Prices in the trade here have been somewhat out of line, one dealer charging more than the fruit was worth while others were asking less than the real value.

Wheat Market Finner With a Cent Advance in Varieties During the Week.

All through the local wheat market a firmer tone ruled during the past week. Bids in general were advanced a cent a bushel for the various varieties, club being quoted at 84c and bluestem 84c a bushel at the closing of the week.

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DEPARTMENT FINDS 245 VARIETIES OF CHEESE—HOW MANY CAN YOU NAME?

(United Press Release.) Washington, Jan. 20.—Two hundred and forty-five varieties of cheese, and about all the varieties of cheese there are, have been classified and catalogued by a department of agriculture food experts in a new bulletin just issued. It is the first time such a symposium of cheeses has been brought together in one book in English language. Probably not one person in a hundred could name more than ten kinds of cheese, but it would stump the most accomplished linguist who ever composed a hotel menu card to name over 200 Caerphilly cheese, a Welsh tidbit, or Caciocavallo, from Italy, or Gorgonzola, from the Republic of Gova, or Argentine, or Trappist, Cantal, Chascol de Chascolis, Katschikawaj, Serra, Da Estralla, Queso de Hoja, or two hundred others manufactured in the furthest corners of the earth have been discovered by government food experts in compiling the remarkable catalogue of the cheeses, however, was not to produce a list of 245 varieties, but to show farmers and dairymen that we have been neglecting our knowledge of cheese opportunities. Many a cheese that has won its way into might and tradition of far-off countries might be revived in the United States and grown with an important and welcome article of food.

foundry do punch holes in Roquefort cheese, to let air in and hasten the ripening process. The little holes appearance of Roquefort is caused by mouldy crumbs mixed through the cheese when it is left to ripen. These cheese makers have insisted that Camembert cheeses are aged in fertilizer storeshouses are shown by the catalogue to be entirely wrong. The little blocks of Camembert, when in their moulds, are stored in cool, airy caves in France. It is said that the French have their finest cheese made in the caves of Camembert, when in their moulds, are stored in cool, airy caves in France. It is said that the French have their finest cheese made in the caves of Camembert, when in their moulds, are stored in cool, airy caves in France.

MELTING SNOW GIVES PROMISE OF A LARGE WHEAT CROP 1912

Pendleton, Or., Jan. 20.—Prospects for another big crop of wheat are being given by reason of a remarkable thaw which left most of the moisture from the melting snow on the ground. The ground was frozen solid when the 14 inch snowfall came nearly two weeks ago, it was thought that probably a thaw would result in the water running off into the creeks but the snow drew the front out of the ground and the thaw was so gradual that comparatively little of the moisture but what went into the ground to help the grain. By the time the snow melted and thaw, the amount of precipitation for the winter was below normal, according to the local weather observer. The heat of the land of the county has not suffered from this shortage. The light lands were, however, badly in need of additional moisture and the fact that the ground had held most of the recent precipitation is causing much gratification.

Dayton, Wash., Jan. 20.—According to local grain men an apparent about one-fifth of last year's grain crop of this section still remains in the hands of the growers. The amount of grain that is still unsold is variously placed at from 225,000 to 275,000 bushels. Practically all of this amount is in wheat. It is reported that 40 per cent of the crop remains stored in the warehouses of this county, is principally wheat. The figures would indicate that the buyers have about one-fifth of the crop on their hands. Shipping and selling for several weeks have been light, a condition due to lack of demand. Local buyers this week quote bluestem at 72 cents and club at 70 cents.

POULTRY PRICES BEARISH. Specific advice received by The Journal from all portions of the inland Empire indicates that the condition of the wheat crop at this time is far the best ever known. The snowfall was ample and with its cleaning up the moisture has been turned into the ground. The appearance of the plant is healthy.

SALES MADE AT LOWER RANGE WITH RETAILERS HOLDING BIG SUPPLY. Prices in the poultry market during the week were of a bearish nature. While the receipts were not such as to cause much worry among the trade under normal conditions, the fact that so much stock had previously accumulated to the market's congestion.

ADVERSE WOOL FEATURES. Boston Market Runs Against Strike; Demand Is Fair. Boston, Mass., Jan. 20.—New adverse factors, including the Lawrence strike, have served to check wool trading here during the past week. Nevertheless, 2,500,000 pounds have changed hands and advices from mill centers, aside from Lawrence, are encouraging. Mill contracts for the winter are being made at 10c to 11c, a revival in the demand for low grade wools is being noted.

MUCH STRENGTH FOR HOPS. Market Is Nominally Higher With Very Little Stock to Offer. Strength in hop market continued over from the previous week. There was practically a cessation of spot business, owing to the inability of dealers to close trades with holders. Even poor goods is scarcely obtainable at 44c a catty. Choice stock is out of the market, as the few bales of this quality remaining are in very strong hands.

BUTTER MARKET VERY STRONG. Prices Unchanged During Week, but East Strength Is Noticeable. Very strong prices were shown in the butter market locally during the past week. While no change was shown in the week's quotations, compared with the previous six days, most brands held their own at the same level.

CHEESE SUPPLIES NOMINAL. Market Is Almost Bare of All Sorts of Offerings at Portland. So far as cheese supplies are concerned, the Portland market has little to offer at this time. Not only is there a shortage of goods, but the few even eastern stock is not really plentiful. Prices at this time are practically a pound over this same period a year ago.

DRESSED HOGS REACH LOWER Record Offerings of Street Add to Congestion of Week's Trade. For dressed hogs, lower prices resulted during the past week. Receipts for the six days were the heaviest during recent weeks. This, together with the unusual heavy movement of the past 10 days, caused a slower movement.

DRESSED VEAL NOT SO FIRM Weakness in Hogs Is a Feature That Causes Slower Buying. While not showing any real weakness, there was not so much demand for dressed calf market during the past week. Receipts were somewhat better and added to the weakness in mutton and hogs.

POTATO MARKET IS STRONG Strength of Week Is Due Almost Entirely to Lack of Selling. Strength in the potato trade during the week came more as a result of the inability of the trade to secure supplies, owing to the holding tendency of growers, than to any other cause. Producers, while asking prices, are not showing much disposition to let go except in a very nominal way.

LOCAL CABBAGE PLENTIFUL Market Is Again Well Stocked; California Stuff Only Drags. There were quite liberal supplies of local cabbage offering in the trade during the past week. Prices eased off somewhat and all of the trade's wants are being filled. The California stuff, which was brought forward by various dealers remained a drag on the market, owing to its poor quality.

EGG TRADE AT A DECLINE. Market Weaker With Lower Prices; Lack of Storage Is a Help. Trade in the egg market was generally at a lower range of prices during the past week. There were quite fair offerings and considering the season, prices held remarkably well.

HAY TRADE RATHER QUIET. Better Grades Are Scarce and High; Plenty of No. 2 Stock Offered. While the better grades of hay are showing a fairly firm tone, the market in general is quiet. Offerings of best varieties and quality are limited and this is influencing the price slightly. Grass hays are weak especially for the poorer quality.

BREWING BARLEY AT RECORD. Sales Made as High as \$40 a Ton; Coast Brewers Principal Buyers. Sales of brewing barley were made to local interests during the week at \$40 a ton or the highest price ever known in the coast area. It went to the Pacific coast market.

MARKETS OF THE WEEK. Eggs lower. Chickens steady. Country cuts butter. Onion men raise price. Potato trade steady. Dressed hogs lower. Dressed veal easier. Canned salmon easier. Wool not so active. Better trade in hides. Apple trade steady. Cheese very scarce. Hop contracts firmer.

HIDES FIRM ELSEWHERE. Market Helped by Increasing Demand for Leather in the East. Hides are firmer elsewhere whenever good hides are offered. In the eastern market the demand for hides has been increased recently and this has had a stimulating effect upon the hide industry.

HEAVY EXPORT FLOUR SALES. Market Firm Both for Chinese and Japanese Account During Week. Heavy sales of export flour were made to both China and Japan during the week. The market was firm and in some quarters an effort was being made to quote a rise of 10c a barrel. This could not be accomplished. Patent flour is steady.

ONIONS FIRM EVERYWHERE. Trade Along Coast on Better Basis; Local Situation Very Good. Onion market was firm everywhere along the coast the past week. Higher prices resulted in the south, with the smaller visible supply. Locally, the situation, while stronger at \$2 for best, showed little change so far as the jobbing trade was concerned.

CANNED SALMON WEAKER. Buying Is Limited and Is Disappointing to Holders of 1911's. The expected lull in canned salmon business has not as yet materialized, and holders are getting frightened. The fact that the demand is nominal has caused some to consider the cutting of prices. No further business in 1912 pack is reported.

OATS MARKET FIRM. Bids for No. 1 White General at \$31; Offerings Limited. Much strength was shown by the oats market locally during the past week and bids at \$31 a ton for No. 1 white were general. While the volume of business was small, this was due to the limited offering.

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TO BUY SECURITIES AS CALLED FOR

Game Is Said to Be Against Those Not on the Inside—Little Chance for Anyone Except Professional Trader.

By Preston C. Adams. (Publishers Press Lead Wire.) New York, Jan. 20.—While the year 1911 was not a particularly prosperous one for the speculation element in Wall street and the B. promises to be no exception, the reason as I have pointed out in these letters has not been because of a lack of legitimate demand for securities attractive to investors, but because the general public has been shy of gambling in a game where there are no gross grounds for suspicion. The title letter, the reason as I have pointed out in these letters has not been because of a lack of legitimate demand for securities attractive to investors, but because the general public has been shy of gambling in a game where there are no gross grounds for suspicion.

More Hogs, Cattle, Calves and Sheep Come Forward to North Portland Yards; Eastern Swine Bring Premium. In every line there were increased offerings of livestock at North Portland during the past week. At intervals the trade was congested, and in most lines prices could be considered weaker and lower. There was quite a liberal increase in offerings in the swine trade, totals for the week reaching 2689 head, compared with 1874 a month ago for the like period. This week's better showing was due to the receipt of eight loads from the Missouri river. These hogs were not in the local meat company. They were purchased prior to arrival at the highest price ruling in the market for such shipments. To this was added \$1.10 for freight and handling charges to the coast. This would make the landing price of these hogs around \$7.40 in the local market.

PORTLAND LIVESTOCK RUN.

Weeks: Hogs, Cattle, Calves, Sheep. Jan. 20.....2689 2126 22 3413 Jan. 13.....1911 2774 19 2447 Jan. 6.....486 1705 15 3447 Dec. 30.....486 1653 45 812 Dec. 23.....2763 867 29 3044

Pay Less for Local Stock.

While there are none that doubt the local territory are better than those brought forward from Nebraska, packers are paying from 65 to 75c per hundred pounds more for outside hogs than they are for local offerings. This will not have a very encouraging effect upon local producers in view of the opinion of those who have no strings attached to their offerings. At eastern centers, as here, there has been a substantial increase in the run of hogs recently as compared with the same period a year ago. Notwithstanding this, the local market has generally held rather well during the week.

Trade Gets Much Cattle.

North Portland secured a very liberal run of cattle during the past six days. The run was 2136 head, compared with 727 last week, and 867 head a month ago. Offerings of cattle are again showing from outside points. Shipments from California during the week, this being the first supplies sent from there in this direction for some time. One lot came forward from California. She stuff continues to show the best tone in the North Portland market. The trade in sheep is steady, with only a fractional decline from the week ago. Considering the very liberal offerings, the trade held remarkably well.

Tuesday's Livestock Market.

COWS. 77.....1067 \$5.35 30.....972 5.25 17.....1848 5.25 10.....1126 5.25 27.....1077 5.25 52.....1077 5.25 10.....1009 5.25 26.....1080 5.25 25.....1027 5.25 26.....1020 5.25 13.....1005 5.00 2.....1136 4.85 15.....874 4.85 15.....894 4.75 1.....1230 4.00 1.....1040 4.00

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