rade Had Really Begun to Imrove; Cut Will Cost Producers

PORTLAND PRODUCE TRADE

Cold feet of head interests of the Til-mook Cheese association was alone sponsible for a drop of it a pound the price of cheese in the local mar-ot during the last 24 hours. The recent selling of some October nesse by Coos Bay interests in this arizet is believed to be what caused he sharp decline in general cheese val-es here—a price movement that will Tillamook producers close to

Tiliamook producers close to 18,000.

The sharp decline in the price of heese here was made in the face of he fact that the market had recently egun to show an improved tone here a well as in the east, and likewise fter Carl Haberlack, secretary of the illamook association, had wired local copie that the market was firm.

Cutting of prices here is expected to ave an opposite effect upon the desand than what the Tiliamook intersts had intended. The market is alays better when prices are firm or ivancing than when they are weak not lower. Buyers generally keep away om a declining market as long as ossible because they always expect lill lower values.

SUGAR DOWN 20 CENTS

there was a drop of 20c per hundred inds in the price of all grades of ined sugar today. A year ago yes-day there was a similar drop, which leates that refiners are watching the endar. However, the bigger crop of gar is a big factor.

EGG MARKET HOLDS FIRM There was a firm feeling in the egg rade for the day. Quotations ranged from 32c to 34c a dozen for select can-led Gregon ranch, with most of the usiness at 33c. Receipts are fair.

UTTER BUSINESS IS HOLDING

MERCHANT VISITS SEATTLE

MELT PRICES ARE REDUCED

Price of Columbia river smelts has enerally at Sc a pound, although a few re a cent below this. There is a bet-er run from the middle Columbia. All he glock is being shipped by gillnet-

SALT PRICES ADVANCED

An advance of 25c per ton was quoted his morning in half-ground sait. It is laimed by manufacturers that the price of this grade has been so low that all tere losing money. No changes in fine

FORECAST FOR SHIPPERS

Weather bureau sends the following totice to shippers:
Protect shipments as far north as Settle against minimum temperatures of bout 40 degrees, northeast to Spokane 2 degrees, southeast to Boise 16 decrees, south to Siskiyou 30 degrees, dinimum temperature at Portland todight, about 40 degrees.

PORTLAND JOBBING PRICES

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

Butter, Eggs and Poultry,
BUTTER-Nominal, extra eree mery, cubes and tubs, 37%c; prints, 57% 39c; dairy, 24c.
EGGS-Nominal, Candled local satras, 22% de; ordinary candled, 32c; spot buying price, oss off, 25%30cf. o. b. Portland; best eastern,

see ordinary candied, 32c; spot buying price, oss off, 28@30cf. o. b. Portland; best castern, 3c.

LAVE POULTRY — Hens, 14c; springs, 14c; geese, 18c; Pekin ducks, 14c; Indian Rumsers, 12c; turkeys, 19c; dressed, 22c; pigsons, old, \$1; young, \$1.50 dosen.

GAME—Jack rabbits, \$1.75 per dosen; wild rees, \$5 dosen.

BUTTER FAI—Producers Price, for Portland delivery, per 18., 88c.

CHEESE—Nominal; fresh Oregon fancy, full man is in and triplets, 17@18c; daisies, 4c; Young americs, 194c.

Fruits and Vegetables.

FRESH | RUITE—New naves oranges, \$1.65 53.00; bunnaus, 44, 324 ac 18.; lemons, \$2.75@ 6.59; limes, \$1 per 100; grapefruit, \$3.50@34.50; limespiles, 5c 18.; pears \$1.0021.50 box; grapes saskats, 10c; crates, \$1.0021.50 box; grapes saskats, 10c; crates, \$1.0021.50 box; grapes local, \$0.75 per bbl.; eastern, \$10.00@11.00; Peruan dates, 75.85%; cooking, 40c box.

PUTATUEES—Solug 22; cooking, 40c box.

PUTATUES—Soling price: Extra choice, 55@ 15c; choice, 65@; driftney, 50c per sack; buying price, carlonds, 35@50c country points; weets, \$2.50 per cental.

ONIONS—90cas\$1.00; association selling price 75c per cental, f. o. b. shipping points; sarife, 73 ack; cabbage, \$14@1.25; tomatos, per box, \$1.00@1.75; atring beans, 8@10c; sreen culcons, 10c dosen luncaus; peppers, buil, 10c; 18; bead lettuce, \$2.00 per crate; celer, 75@90c dosen; egg plants, 8@10c 18; pear, \$1.25 pox.

Mosts, Fish and Provisions.

Masts, fish and Provisions.

DRESSED MEATS — Country killed: Hogg. and. 10%; ordinary, fue; rough and savy, 86 ue; fancy veal, 146 14%; wedinary, fig.; paor, 10e; inmbs, 100 10%; wedinary, fig.; paor, 10e; inmbs, 100 10%; unttols, 7 gse; gunts, 52 4c; beef, 7 @ 10e; intols, 10e

t bacon, 184 agree; boiled main, 27c; hig-s, 13c; cottage, 18c, 18A/18—Farking booss—Steers, No. 1 stock, Ac; cows, No. 1 stock, 114c; ewes, 1962 4c; wethers, 1162114c; lambs (—); pork wethers, 11@11%c; lambs (—); pork 174%c.
STEMS-Shoalwater bay, per gallon (—); 100° lb. sack (—); Olympia, per gallon, 25; per 100° lb. sack, 59; canned. cantern, 36c cau; \$6.00 daga; castern in shell, \$1.70 g 2 per 100; raker clams, \$2@2.23 box.
1811-Nominal-Rock cod, 10c lb.; dressed 1811-Nominal-Rock cod, 10c lb.; dressed flounders, 7c; halibut, 21:c; siriped bras, 20c; cutilsh, 12c; salmon, 10@12%c; soles, 7c lb.; shrimps, 12%c; perch, 8c lb.; tomeod, 20c; sturgeon, 12%c; silver smelt, 7c; black cod, 7c; sastern oysters, tull measure, solid rack, 58 per gallon.

LARD-Tierces, 15%c; compound, tierces, 10c.

LARD—Derces, 18-7c; compound, therees, 10c.

WOOL—Wittamette valley, course, Cotswold, 19620c Bc; medium Shropshire, 21c; choice lancy lots, 22c per lb.; eastern Oregon, 18620c, according to shrinkage.

HOPS—Producers' price—1912, 15-620c, according to quality; 1918 contracts, 15-616c lb. CHITTIM OR CASCARA BARK—1912 nominal, car lots 5c; less car lots, 5c lb.; 1912 bark, car lots, 5c; less carlots 5c lb.; 1913 bark, car lots, 5c; less carlots 5c; lb.

MOHAIR—1912, 32-4c lb.

HIDES—Dry bidos, 116-22c; green, 12c; salted for calves, dry, 24-625c; calf skins, safted or green, 18-616c; green hides, 1613-4c loss than salted; sheep pelts, salted, 85-cg81.10; fry, 15c lb.

Groceries.

ket Shows a Severe Break After Turkeys Are Down to 22 Cents for Best Dressed Stock and Then the Movement Is Almost Too Small to Note; Chicken Prices Off.

> There seems to be no limit to the weakness in the poultry trade at this time. The market for turkeys is feeiing the effects of the stagnation worse than other lines, but all products are weaker and lower with indications of the cheaper grades of canned selmon are much shorter along the coast than the trade had anticipated and as dition.

weaker and lower with indications of still further outs.

Turkeys of best quality are being quoted down to 22c a pound in the dressed poultry trade along the street today, but even at this figure buyers are very slow in taking hold; in fact there is practically no movement to speak of at the moment. Some of the big receivers still have turkeys on hand which they received prior to New Year's, therefore the losses on these will be very severe.

therefore the losses on these will be very severe.

Chickens are quoted down a full cent a pound and buyers are not anxious bidders. There are not many coops coming forward at the moment, but more than enough is offered to take care of every want of the trade.

There is a report that some of the big meat houses have several carloads of dressed chickens which they had purchased in the east for the holidays, but were unable to unload. This cannot be confirmed.

CHICAGO LOST FIRST RISE

Wileat Market Closes With Loss After an Early Advance Today.

Chicago, Jan. 7.—There was a closing loss of ½ to ½c a bushel in the whest market today, after an opening that was ½ to ½c better than yesterday.

At the opening there was some small amount of short covering, but with snow reported in the winter wheat belt, the trade began to go to the other gide. Range of Chicago prices furnished by Over-eck & Cooke Co., 216-217 Board of Trade

WHEAT 1Hgh. 92% 80% 80 Month. Open: May 921k July 89% Sept. 80 CORN 50% 51 52% PORK RIBS

NORTHWEST BANK STATEMENT

CHICAGO SHEEP STRONG Market Better for Day; Other Lines Are Unchanged.

Chicago, Jan. 7.—Hogs—32,000; year ago 38.
000; left over 5400. Market 2½c higher, Mixed and horebers, \$7.20673,57½; good and heavy, \$7.3567.40; light \$7.3567.40; hight \$7.1567.45.
Carris—6500; market steady.
Sheep—30,000; market strong.

KANSAS CITY LIVESTOCK

Cattle Are Weak and Sheep Strong in Yards Today. Kansas City, Jan. 7.—Hogs—16,000; market steady; tops, \$7.55, Cattle—11,000; market weak. Sheep—7,000; market strong.

cows and helfers, \$5.402.6,75, Hogs-11,000; market steady to 5c lower, at \$7.00317.25. Sheep-10,500; market strong to 100015c high-er, Yearlings, \$6.5007,15; wethers, \$4.7505.20; lambs, \$8.006(8.50); ewes, \$4.50074.75.

Money and Exchange.

London, Jan. 7 .- Consols, 78 %d; silver, 9%d; bank rate, 5 per cent. New York, dan, 7.—Sterling exchange, long, \$4.83; shert, \$4.87; silver bullion, 63%...

San Francisco, Jan. 7.—Sterling exchange, 60 days, \$4.81%; sight, \$4.87%; Doc. \$4.81%; transfers, telegraphic, 6 per cent premium; sight, 2 per cent premium.

New York Cotton Market. February ... 1248 March1259 August ... 1239 1243 1229 September ... 1183 1183 1173 October ... 1171 1177 1165

Creamery Plant Quits.

Versonia, Or., Jan 7.—This will be the last week the Mist creamery, better known as the Nehalem Valley Creamery association, will operate their creamery.

Although the creamery received a considerable amount of cream, they gave as a reason for closing that they could not manufacture butter and hell at prices other creameries are selling at and by finat could not dispose of their butter. The plant has been leased to the Chaiskante creamery and will probably be moved to that place soon. to that place soon.

It is rumored that Fred Mann, buttermaker for the Mist creamery, will also be employed by the Clatskaule creamery. All the cream that formerly went to Mist creamery will now be taken to the Clatskaule creamery.

Creswell Creamery Sold.

(Special to The Journal.)

Creswell, Or., Jan. 7.—H. P. Sorenson, manager of one of the leading cooperative creameries at Bellingham, Wash., has just purchased the Creswell creamery and will take charge before the end of the month. Mr. Sorenson is first vice president of the Washington Creamerymen's association. He has made several trips to the upper Willamette valley before deciding to locate here.

San Francisco Grain Calls, San Francisco, Jan. 7.—Grain calls: BARLEY

pink, 5c; bayou, 4%c; limas, 3%c; reds, 5c, 5ALT—Coarse, haif grounds, 100s, \$10 per ton; 50s \$10.75; table dairy, 50s, \$18; 100s, \$17.50; bales, \$2.25; extra fine barrels, 2s, 5s and 10s, \$5.25@6.00; lump rock, \$20.50 per ton. HONEX—New, \$2.75 per case.

Paints, Coal Oil, Etc.

WHITE LEAD—Ton lots, 8c per lb.; 500 lb. lots, 8c per lb.; less 10ts, 6%c per lb.

LINSEED Oil,—Raw bbis, 50c gal.; lettle boiled, bbis, 5%c gal; raw cases, 5%; boiled, cases, 5%c gal.; lots of 256 gallons its less; oil cake meal, \$44 per tra.

TURFENTINE—in cases, 7%c; wood barreis, 70c; from barrels, 6%c per gallon; 19 case lots, 5%c

Journal Want Ads bring results

Offerings of Cheap Grades Are Much Less Than Expected and Leuten Call Is Showing Real Condition of the Trade; Small Supply of Red Fish Is Still Available.

The demand for canned salmon is gaining strength. The approaching tenten season is causing a renewal of his quiries from the east as well as from home interests.

The demand for pinks and chums is especially of good order and both of these products are quoted firm at the opening price, with some asking a fraction more.

Stocks of the cheaper grades of canned salmon are much shorter along the coast than the trade had anticipated and as

Rest of New York Market

Is Higher Today.

DESCRIPTION | Open: High Law | Bid

Denver & R. G.,

Brie. c.
General Electric
Hilinois Central
Int, Harvester
Int. Met. c.
Lebigh Valley
Kansas City Southern.
Louisville & Nashville.
M. K. & T. c.
Missouri Pacific
National Lead
Nevada Consolidated
New York Central.

New York Central.
N. Y., O. & W...
Norfolk & Western,
Northern Pacific, c
P. M. S. S. Co...

Union Pacific, p.

Steel Ct., c.... Steel Co., pf...

Total sales 220,500 shares.

Opportunity.

Portland is losing a great opportu-

nity in delaying the inauguration of a

system of ocean traffic with China,

in the opinion of Frank Peer Beal of

Tien Tsin, China, who is in Portland

Mr. Beal was in China during the

war line with note pad and camera

that he might get first-hand impres-

sions of actual conditions and circum-

nent change for the better is coming.

This change is going to mean, and

does mean now, great business enterprises and chances in China. Port-land should have a lion's share of this

business. There is a big field for

lumber there, and there is no reason apparent to me why Portland should

not send boats direct to Shanghal and Tien Tsin, and leave there materials

and produce in exchange for fron and coal and goods for which there is a demand in Portland and the North-

"Japan, between Portland and China.

is now supplying China with great

tonnages of manufactured goods, but

American goods would be more ac-ceptable, and they could be sent over with satisfactory despatch with a di-

"Chinese interests plan to build 70,-

000 miles of railroads in their coun-

try in the next few years. This will open a vast new territor, and make

additional markets and supply points

Mr. Beal says that the Chinese have not been so progressive in the matter of cutting off their queues as has been

reported in America, and that Ameri-

can notions of the freedom of Chinese

Mr. Beal, who has been a professor at the Imperial university of Tien

Tsin, will lecture at & oclock tonight

at the First Methodist church, Third

and Taylor streets. His subject will

Lane to Leave for Seattle Tomorrow Dr. Harry Lane, United States sen-

ator-elect, will leave for Seattle tomor-row to fraternize with the medicos of

women are also exaggerated.

be "China in Revolution."

rect line of steamers.

for American goods.

the

recent revolution, and followed

stances.

Utah Copper Virginia Chemical Wabash, e. W. U. Telegraph... Westinghouse Electric... Wisconsin Central....

38 ½ 32 ½ 32 ¼ 32 ½ 32 32 31 ¼ 31 ½ 185 ½ 185 ½ 185 ½ 185 ¾

111 111 110% 111 1834 1835 1834 1835 1865 1000

166% 166% 166% 166 27 26% 26% 141

1934 1934 1934 1934 10834 10834 10834 10834

122% 123% 122% 123% 35% 35% 35% 35% 35%

NORTHWEST MARKETS Stock Under Severe Pressure While

urchases Are Actually Shown at 86 Cents Per Bushel for No. 1 Milling; Club Is Firm at 80 Cents; Barley Prices Are Shaded Again.

LOCAL CEREAL SITUATION. Wheat-Bluestem up another cent; club firm. Oats-Trade quiet with interests Barley-No. 1 feed down to \$21.50 to

Flour-All sorts prices talked about. Millstuffs-Market down again. WHEAT CARGOES FIRM London, Jan. 7.—Wheat on passage, firm, with a good demand. POREIGN WHEAT MARKETS

Liverpool—Wheat closed unchanged,
Budapest—Wheat closed unchanged,
Budapest—Wheat closed 4c higher,
Buenos Ayres—Wheat closed unchanged,
Paris—Wheat closed 4 to 1c higher,
Autwerp—Wheat closed unchanged, PORTLAND GRAIN RECEIPTS

Wheat, Barley, Flour, Oats, Hay, Monday 138 21 6 7 5
Tuesday 54 13 2 7 4
Year ago 2 ... 4 1
Season to date .11.556 1548 1198 1017 1187
Year ago 8.270 278 1437 967 1866 Bluestem wheat is carrying an extra premium of a cent a bushel in some inpremium of a cent a bushel in some instances. While the general price for the day is \$5c a bushel tidewater, track basis, as high as \$6c has actually been paid during the last 24 hours by those that actually deeded No. 1 stock. For club wheat the market is stationary, with bids firm at \$0c.

There is a weaker situation in the barley trade and quotations are 50c a ton lower in some instances. Bids today range from \$21.50 to \$22 a ton for No. 1 feed.

There is a quiet but firm tone in the

Tacoma Banks.

Tacoma Banks.

\$ 658,247.00 & 40,535.00

change is actually shown. Some of the interior miliers, who have been cutting most recently, are now clamoring for the city milis to advance their quotations so that the outsiders can seil under them.

Market for milistuffs is weaker with miles weaker with prices generally being quoted \$1 a ton lower.

WHEAT — Producers' prices, track basis: Club, 80c; bluestem, 85@88c; red Russian, 78c; fortyfold, 82c; Turkey red, 82c; Willamette valley, 80c.

BARLEY — Producers' prices, track basis; Feed, \$21.50@22; brewing, \$26; rolled, \$23.50.

OATS—Producers' prices, track basis; No. 1 milling, \$26.50; white, \$25.50 per ton.

Kansas City, Jan. 7.—Hogs—16,000; market steady: tops, \$7.55, Cattle—11,000; market weak.

Sheep—7,000; market weak.

OMAHA SHEEP ADVANCED

Sales Are Made at Rise of 10 to 15

Cents; Other Lines Off,
South Omahs, Jan. 7.—Cattle—6000; market steady slow to lower, Steers, \$7.80@1.00; market steady to 5c lower, Hays—Selling price: Bran, \$21.50; middlings, \$29@30; shorts, \$23.50 ton.

No. 1 milling, \$25.50; white, \$25.50 per ton.

Steady; loos straight, \$3.50@3.60; bakers, \$3.70@3.90; export, \$3.50@3.60;

San Francisco Produce Market. San Francisco Froduce Market.

(United Press Leased Wire.)

San Francisco, Jan. 7.—Eggs—Extras, 3lc;
firsts, 2745c; selected pullets, 28c.

Butter—Extras, 39c; firsts, 3lc.
Cheese—New California fiats fancy, 144c;
firsts, 18c; seconds, 1246c; California Young
Americas, fancy, 18c; do Tirsts, 14c; Oregon
fancy, 1746c; do Young Americas, 18c.

Potatoes—Per cental, River Burbanks, 304c
50c; Salinas, 90c@f31.50; Oregon Burbanks, 20c;
sweets, 90c@f31.25.
Onions—Per cental, California silverskins, 25 weets, 90c@\$1.25. Onions—Per cental, California silverskins, 25 % 55c; Australian brown, 25@35c.

Seattle Produce Market. (United Press Lessed Wire.) attle, Wush., Jan. 7,—Eggs—Local ranch, April storage, 26@280; hot weather eastern

eastern. 32c. Cheese.—Tillameok, 19c. Onions.—California, 90c44\$1:00 per sack. Potatoes.—Local, \$12; Yakimas, \$15@16. CHAMBER HOLDING ITS LAST MEETING OF YEAR

President F. C. Knapp and the trustees of the Portland Chamber of Commerce are holding the last meeting of the year today. Friday evening the chamber will hold its annual banquet and election of officers, the nominating committee selecting the ticket to be acted on at the meeting. The names of the nominees, in accordance with a long established rule, will not be announced till Friday evening. The elec-tion therefore is merely a formality. The banquet will be held in the main dining room of the Portland Commercial club and the usual program will be fol-lowed, reading of reports of the officials and committees and a few

speeches. The speakers have not yet been announced. Secretary E. C. Giltner and Assistant Secretary M. Mosessohn gave their usual luncheon today to the retiring board of trustees at the Commercial club after the close of the meeting.

THREE NEW COMPANIES HAVE \$175,000 CAPITAL

Articles of incorporation of the folwing firms were filed this morning with County Clerk Coffey: Pacific Fixture & Cabinet company, \$100,000 capithe Washington State Medical society, tal; H. W. Grumwaidt, E. A. Reichel and He will attend the banquet of the so-William Okker, incorporators. Burial ciety tomorrow night and will make an improvement association, \$56,000 capitals address, which will be tinged with po-Improvement association, \$50,000 capital; J. O. Staats, F. O. Lehman and L. litical coloring.

D. Mahone, incorporators. Pacific Land & Power company, \$25,000 capital; N. Bangs, G. P. Huphrey and F. M. De Acosta, incorporators. Lauritzen Land company, \$5000 capital; C. O. Lauritzen Land peen postponed for a week and the invitation to mingle with the doctors came f. J. Bice and F. L. Deering, incorpolating just as the other date was canalled.

changed at Yesterday's Sharp Decline; No Cattle for Sale,

TODAY'S LIVESTOCK MARKETS. North Portland-Hogs weak, cattle firm, sheep higher.

Ohicago-Hogs steady, cattle steady,

Kansas City-Hogs steady, cattle

South Omaha-Hogs lower, cattle lower, sheep higher.

PORTLAND LIVESTOCK RUN Cattle Calves Sheep 338 Thurs. ... 809 Wed.—Holiday. Week ago. 155 Year ago—None. 131

There was only a moderate supply of swine in the local yards today, follow-ing the record run of yesterday. There was practically no change in price from that shown late yesterday afternoon when values dropped from \$8.25 to \$8.19. New York, Jan. 7.—American Beet Sugar shares were again under heavy pressure with a closing 314 points lower than yesterday. Liquidation of a severe character was shown in this security and as there was no support from insiders, prices were easily displaced.

Stock market in general was framer and sharply higher, following the decline of yesterday, Coppers were the most attractive with an advance of 1% in American Smelter and a similar amount in U. S. Steel common.

With a few exceptions the stock market trade for the day was entirely professional. Sales at the high point were again made this morning. At Chicago there was a fractional in-

At Chicago there was a fractional increase in the demand and values were a trifle higher. Run for the day was 32,000 compared with 36,000 a year ago. Kansas City hog market was steady with no change in prices for the day.

South Omaha hogs were steady to a nickel lower with tops at \$7.25 this morning.

morning.
Hog shippers today: W. S. Burton,
Montague, Cal., 1 load; W. Candler, Dayton, Wash., 1 load; W. J. Runnins,
Pomeroy, Wash., 1 load.
North Portland hog market range:
Reat light. \$ 8.10 Range of New York prices furnished by Over eck & Cooke Co., 216-217 Board of Trade bldg. | DESCRIPTION | Open: High | Low | Bid | Amalgamated Copper Co. | 78% | 7914 | 7834 | 7936 | 7946 | 7834 | 7936 | 7946 | 7834 | 7936 | 7946 | 7834 | 7936 | 7946 | 7834 | 7936 | 7946 | 7936 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 | 7946 |
 Best light
 \$ 8.10

 Medium light
 8.00

 Best heavy
 7.85@8.00

 Medium heavy
 7.50
 Rough and heavy

Cattle Continue Firm. While there were practically no offer-ings in the cattle division of the North Portland trade during the day, the mar-ket was very firm and former prices were nominally continued.

There was a generally sagging trend

forced.
At Chicago the cattle market was steady with prices unchanged.
Kansas City cattle market was weak,
but the softness was not noticeable enough to force any change in prices. South Omaha cattle trade was slow to lower with top steers at \$9 and best cows and helfers at \$6.75.

The only shipper who had cattle today at North Portland was Hugh Cummings and he had a mixed load of

cattle, hogs and sheep direct from Hal-North. Portland cattle range: Heavy fed steers\$ Spayed heifers

At the sharp advance quoted exclusively in The Journal yesterday there was a firm tone in the Sheep trade at North Portland during the day's business. Another nickel was added to the price. There was only, a small run overnight, following the big showing made yesterday, but buyers were very eager to take hold at the better prices.

Mr. Day, with his brothers Jerome and Eugene, owns two-thirds of the succession of the succession of the said that his trip here had no connection with any contemplated plans for rebuilding the Portland, and that there was no information he could give contake hold at the better prices. take hold at the better prices.
At Chicago there was a strong tone in the sheep trade with no change in

Kansas City sheep market was firm. Kansas City sheep market was firm. South Omaha had another strong market in the sheep division with an advance of 10c to 15c over yesterday. Top lambs sold there this morning at \$8.60, while best yearlings went at \$7.15, wethers \$5.20 and ewes \$4.75.
Sheep shippers today: L. V. Gentry, Heppner, 1 load.
General mutton market:
Best east mountain lambs...\$ 6.90

Best esst mountain lambs...\$
Good east mountain lambs...
Best Willamette valley lambs Good Willamette valley lambs 5,00 @ 6.00 Poor lambs Best yearlings

Monday Afternoon Sales. HOGS

Buyer.
Frys & Co.
Barton & Co.
Carstens Packing Co.
Carstens Packing Co.
Ray Fairchild
Ray Fairchild
Ray Fairchild today to fulfill a lecture engagement. Union Ment Co. Carstens Packing Co. 1104 883 855 881 407 140 470 520 "Though it will be a long time before the new republic of China is well Carstens Packing Co......
established," said Mr. Beal, "a permaCarstens Packing Co......
Carstens Packing Co........ Union Meat Co. Union Meat Co. Union Meat Co. 78. 80 86 88 84

land Today; Hog Trade Is Un- South American Conditions Looked Into First: Ameriean Owned Vessels Are Barred by Combine, Claim,

> (United Press Lensed Wire.)
> Washington, Jan. 7.—The merchant narine committee of the house today began hearings to investigate the alleged existence of a shipping trust. A large number of shipowners and agents are here prepared to testify at the in-

vestigation which probably will continue for a month. A special effort will be made by the investigators to discover to what extent transcontinental railroads control oversea freight and passenger carriers,

and to what extent foreign governments own or subsidize vessels. The workings of the Brazilian shipping pool which controls all exports from ports of that country were taken 733 up first. Sidney Storey of New Orleans, president of the Panama-American Steamship company, stestified that the Brazilian government had encouraged the formation of his company. He said the shipping pool had been boycotted

and forced out of business. Storey asserted that the shipping fa-cilities of South America were abso-lutely controlled by five foreign steamship lines, to the exclusion of American commerce or the establishment of independent lines. The lines embraced in this combination, he said, were the South American, the North German Lloyd, the Royal Mail Packet, the Hamburg-American and the Prinz Steamship companies.

Storey charged that the combination not only controls, the shipping interests of South America, but also dominates the press and the cable service against the United States, delays the mails, 7.50 throttles American commerce with 7.00 South America by confining exports from that country to the United States to New York, and by charging prohibi-tive freight rates. He further stated that the Argentine Republic and Brazil both desire the establishment of an American-owned fast mail, passenger of the cattle trade elsewhere and some and freight steamship line, but that fractional changes in the price were it will be impossible to compete with the foreign combination until the United States government agrees to protect or subsidize such a service.

. Harry L. Day, of Wallace, Idaho, who represents the Guggenheim interests in daho as president of the great \$30,-000,000 Federal Mining & Smelting conpany, was in Portland on a short visit today. He came by an early train and 4.50 \$ 5.00 departed again late in the afternoon, Mr. Day, with his brothers Jerome

> the famous hostelry.
> "But if Portland keeps on growing I guess you will see the Portland im-

proved to keep up with the pace." he said smilingly to Manager Kaufman. The Federal Mining & Smelter company, is the largest mining company in the west and one of the largest in the world, though there are larger mines than the one at Wallace. There are

day.
"The last year was a very good one in the idaho mining districts," said Mr. "We are expecting an even more prosperous year in 1913. The most in-teresting thing just now to us mining 5.25@5.50 folks up there is new litigation between 5.25@5.50 the Bunker Hill & Sullivan people and folks up there is new litigation between F. Augustus Heinze." Mr. Day takes a good deal of pride

in the fact that he is a newspaper owner and publisher himself. He calls himself a newspaperman, too, not a journalist, which is a pretty good sign that he knows something about the business. His newspaper is the Wallace Press-Times.

Mr. Day's brothers are also well

known mining men. Eugene Day is head of the Hercules mine and Jerome Day is head of the Tamarack and Custer mines, the three brothers being interested in all the properties.

501	EWES	Selection of the carbo	400
ő.	Union Meat Co	98	84.5
	Barton & Co 165	100	4.1
O.	Union Meat Co 93	102	4.4
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-	Buyer. No.	Ave. Ibs.	Pric
	James Henry 86	186	\$8.
9.	Union Meat Co 88	185	7.1
٥.	Union Meat Co 89	220	7.1
DI 2001 G	Union Ment Co 2	355	7.5
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	Stergett-Oberlee125	90	95.
o.	Union Ment Co 125	100	- 5.
	THE RESIDENCE OF THE PERSON NAMED IN COLUMN 2 IN COLUM	-	***

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U. S. Supreme Court Decides Trust Value Must Be Given to Recover.

(United Press Leased Wire.)
Washington, Jan. 7.—The United
States supreme court yesterday rules that the amendment to the interstate commerce law governing bills of indies and flxing the damages a shipper may recover completely supercedes all state laws. It was also held that an express company is not liable for the full value of any article lost in interstate shipment when the true valuation is not stated in the bill of lading. The de-cision was handed down in what is known as the "Cincinnati case,"

(Washington Bureau of The Journal) Washington, Jan. 7.—Senator Bourne said today that he had no understanding with National Committeeman Williams regarding federal patronage. "I recommended Mrs. Merrick to be postmistress at Portland," he said, "and I have not hanged my mind."

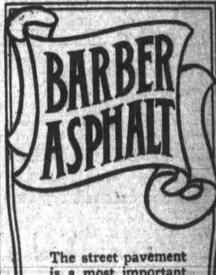
"Do you expect to reach any understanding on the subject of patronage? he was asked.

"I never go hunting for trouble," responded the senator, and he would say nothing further, except that he "looked for a most enjoyable year.

Chamberlain admitted that he had been to see Williams, but he declared there was no agreement and he said he did not know what Williams intended to do.

Consul Nash Is Dead.

London, Jan. 7 .- Paul Cleveland Nash, inited States consul general at Buda Pest, Hungary, was found dead today at Claridge's hotel here from an attack of heart failure.



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