LOOKING FORWARD A

Outlook Is Very Promising.

In his annual financial review, Hen-y Clews, the New York banker and

By Henry Clews.

financier says in part;

# MOST SENSATIONAL WEEK IN GRAIN TRADE HISTORY

# GREATEST ADVANCE. IN WHEAT OCCURS IN THE WEEK'S TRADING

Quotations Here Make Spirited Rise Lack of Suitable Packing Results Almost Every Day-Famine of Supplies in Sight-Other Cereals Are Higher.

Not in the history of the local grain trade has the entire cereal market made such a persistent and sensational advance as during the last six days on the Portland Merchants' Exchange, as well as in the interior.

The Portland exchange has become, all of a sudden, the leading market for coreals west of the Rockies. Trading here was rather extensive during the week, and every day showed a very substitution. coreals west of the Rockies. Trading here was rather extensive during the week, and every day showed a very substantial advance in the price.

The trading here on the local exchange during the week was legitimate. While it may be truthfully stated that only a very small per cent of the wheat crop remains at present in the hands of producers, still dealers who had purchased heavily at lower prices, have been quite willing to take some of their profits recently.

While some of the milling interests who had heretofore been in absolute take quality for which he had absowhile some of the mining interests who had heretofore been in absolute control of quotation making for cereals here look upon the local exchange with much disfavor. because, in it they see the last vestige of their power to control the market vanishing.

They see their chances to dictate to her of Commerce and the British Assolute. They see their chances to dictate to other millers and farmers what the ciation of Wool Buyers, was a new feature of wheat shall be disappearing. They view with alarm any change in the system, but they are overruled by tained, in addition to wool exhibits for the fact that the bigger operators are which prizes were offered, exhibits to active supporters of the new and def-

Wheat Pamine in Sight.

unusually liberal at this time, and this British Association of may, in a measure, make up for the improving the get-up shortage in grain. However, as the wools for the market: may, in a measure, make up to the shortage in grain. However, as the Atlantic seaboard has recently appeared as a rather liberal buyer of flour in the northwest, and stocks going to Europe are increasing, it is quite possible that, unless care is taken, a shortage will be shown in flour, as well as wheat.

Wools for the market:

Washing—Sheep to be carefully washed and clipped within 10 or 12 days after washing, otherwise the wool cannot fairly be sold as washed. Sheep should be properly dagged before washing, as the manure not only discolor the water, but damages the well as wheat. For this condition, seemingly,

most rapid rate over known pot prices on the Portland Merchants' Exchange are \$3 a ton higher Dip—No dip which discolors the wool than on Monday and at the closing of should be used. the week the market showed more strength than when it was lower. strength than when it was lower.

Barley prices were also sensational during the week, there being an advance of several dollars a ton all through the line.

Patent flour prices showed an advance of 40c a barrel during the week, mends all sheep to be marked with a although one of the big mills advanced mixture that is soluble in hot water, Buying price No. 1, recleaned,

und; alsike, 11c pound, ng price: Patent, \$6.40 @6.60; Willamette valley. sight, \$5,40@5.60; \$5,00@5.20; cutof HAY—New crop, buying price: Willamette valley timothy, fancy, \$13.00@ wool should be weighed in some more 14.00; eastern Oregon-Idaho fancy tim-othy, \$15.00@15.50; alfalfa, \$13; vetch nies only weigh for traffic purposes othy, \$15,00@15.50: alfalfa, \$13; vetch and outs, \$9@10; clover, \$8 per ton:
GRAIN BAGS—1915, nominal, No. 1
between buyers and seller.

Sat'day, Fri. Thurs. Wed. Tues.

01.424 \$1.42 \$1.40 \$1.38 \$1.37 \$1.324 Pertyfold—1.40 1.30 1.37 1.38 1.39 1.3214 1.30 1.33 1.30 OATS BARLEY 29.50 28.75 27.50 27.50 27.50 29.00 28.00 27.50 27.50 MILLSTUFFS Bran 28.50 29.00 28.00 27.25 27.50 26.00 Shorts— 20.00 3 29.00 28.50 28.00 WHEAT 
 Pebruary bluestem
 \$1.43

 March bluestem
 1.45

 May bluestem
 1.48
 March bluestem
May bluestem
February fortyfold
March fortyfold OATS

.....\$34.25 ......35.50 .....37.50 ..... 31.00

SELLERS

intion, for the farmers sold last fall then the quotations soured to near he \$1.00 mark. Local people who have a failing for 0.000 while another's loss totals 5.000—figuring, of course, on what ey would have received had they relined possession until the present May ....10.37 10.37 10.35

pertain of higher prices in the market in the spring, or are banking upon selling their grain at glit-edge prices to those who may be in need of seed wheat in the spring.

Hubbard Joins Fairchild.

W. A. Hubbard, who recently severed his connections with the Portland house of Frye & Co. has joined forces with Ray Fairchild and will have charge of the wholesale and retail end of the butchering concern. Mr. Hubbard has for some time been one of the best operators in the Front street district.

St. Louis Wheat Market, St. Louis, Jan. 9.—Wheat—May,

# SORTING MEANS A BETTER PRICE FOR ALL WOOL SUPPLIES

in Heavy Losses to Growers as Well as to Manufacturers; For-

eds of preparing and delivering wool for the market, and also various classes famine of wheat supplies along the Pacific coast, if not throughout the United States, is visible. If Canfornia takes the normal supplies of wheat that section usually buys from the Day of the show, short addresses or practical talks were given to farmers on the preparation of world for the preparation of the prepara that section usually buys from the Pa-cific northwest during the early spring, there will not be a bushel provement in this matter, and in view available for the local milling frater-of the interest now taken in the Unit-nity. This much is assured. While some of the Pacific northwest millers ment in the preparation of the Amerihave quite fair supplies of grain on hand, most of them have sold their holdings.

Holdings.

Fortunate for millers, perhaps, as well as for the average consumer, is of general interest, as also the following article from the Yorkshire Observer of July 22, 1914, entitled, "Preparing Wool for Market; Hints for Growers," may be well as for the average consumer, is the fact that stocks of patent flour are ing recommendations issued by the unusually liberal at this time, and this British Association of Wool Buyers for improving the get-up of home-grown

For this condition, The price of flour has all through the present season been sharply below the actual cost of the wheat. Wheat could be sold any day but the market for flour has been dragging. It was small wonder therefore that millers took their profits by the wheat rather than grinding it should be taken to keep wool free from grass. straw, or vegetable matter. oats Situation Stronger.

So strong was the oats situation during the week that values ascended at the most rapid rate ever known be readed. All daggings to be taken off. Locks and broken wool to be packed separately.

> Branding-The sheep to be branded fore the wool can be used, these being and whenever possible on the head. Storing-It is very important that wool should be stored in a dry place, and kept as clean as possible. grain should be near the wool, as \$6.40 @ 6.60; often carried into the pile by vermin t. \$5.00@5.20: cutoff, \$5.00 in the weights of wool weighed in bulk at the religious of the and do not guarantee correct weight:

Calcutta, \$6.

MILLSTUFFS—Selling price: Bran.
\$28.00@28.50: shorts, \$30.00@30.50 per which has proved soluble in the ordinary washing process, after having previously stood the test of the weather for six months and retained its ef-ficiency as a mark. Tar and paint are most objectionable materials for brandng, and it is estimated that their elim-nation from fleeces at present costs the Bradford district omething like \$500,000 a year.

#### Chicago Wheat Is Sharply Lower for All the Options

Chicago, Jan. 9.—Wheat closed 2466 %c lower. There was great action, oth early and late today. The first ing in order this morning was a de-ine of 2c in the May price to \$1.38%. influenced by the curb rumors late yesterday and an uncertain feeling. After the early dip the trade seemed o get on its feet again and seemed to ake the buying side when a half dozen of the largest houses started buying. wheat by southeastern millers and a remarkably strong recovery in north-west markets led by Minneapolis, gave a bull turn here which carried May up to \$1.41 and July to \$1.26%. Evidently the trade became overbought on this swell. LaSalle street leaders who were sellers around top prices of the year yesterday, turned to the selling side again the last hour today. This start-ed local holders in a selling flurry and with no adequate short interest in the market there was a violent break of

Walla Walla, Wash., Jan. 9.—The high mark for many years was touched by wheat in Walla Walla the past week, when \$1.27 was offered for club. But even under such unusual conditions there were such unusual conditions. 19.25 May .....10.92 10.90

Bienos Aires Wheat Buenos Aires, Argentina, Jan. Wheat closed %c higher. Liverpool Spot Wheat,

Liverpool, Jan. 9.-Spot wheat 1d Duluth Wheat Market, Duluth, Jan. 9. — Wheat — May, \$1.36%; July, \$1.35%.

Omaha Cash Wheat. Omaha, Jan. 9.—Cash wheat lower. Oats %c lower. Minneapolis Wheat Market Minicapolis, Jan. 9.—Wheat—May, \$1.35 % July, \$1.34 % @1.34 %. WHERE IS THE PRICE OF WHEAT!



## OREGON APPLES IN CLASS BY THEMSELVES; SECURE WORLD'S HIGHEST PRICES

By Hyman H. Cohen

Oregon apples are in a class by themselves. They are known from one end of the civilized world to the other as the best that nature can produce. They are likewise the highest priced apples in the world. It has been stated in some quarters that the fine looks of the Oregon apple was what brought it the world-wide reputation, but while this may be true in attracting the attention of the trade, still only through superior quality could the Oregon product retain its lead year after year as the highest priced apple in the world.

Oregon is really the mother of the modern apple market and industry.

Here was produced the apples that set the world aflame with delight. Here the entire world was taught not only how to grow and pack good apples but how to market them.

Hood River is known wherever the taste for apples has reached and record prices were received for the offerings, while Rogue River offerings

have in late years shown a like demand. Every box of apples marketed from Oregon's premier producing sections contain the words "Oregon apples" to distinguish them from the product of other states. That there is real value in the title "Oregon apples" is indicated by the fact that previous to the passage of the pure food law many sections are said to have marketed their product as the real Oregon growth. Such practices were stopped when the government threatened prosecution.

Recently some of the local banks and commercial organizations started the projection of an all-Oregon marketing agency for apples and other fruits. projection of an all-Oregon marketing agency for apples and other fruits The marketing of Oregon apples by Oregon institutions is considered out vital to the industry of this state. The Western Oregon Distributors,

an affiliation of the North Pacific Distributors, with headquarters in this city, has charge of the marketing at this time of the greater portion of the output. The Northwestern Fruit Exchange markets some of the River and Mosier and Hood river output. Other states with greatly increased acreage and with a large per cent Other states with greatly increased acreage and with a large per of the planting in sections where all experts acknowledge at this time can never produce apples on a commercial scale to compete with the excellent quality Oregon product, have their marketing problems galore, and the problems will become more intense as the greater acreage comes into bear-

ing.

The fact that this state grows the best apples in the world—as is confirmed every day or so by sales in foreign markets—means that growers of this state should band together and thereby retain the lead they have held

# TRADE CONDITIONS ARE IMPROVING IN COUNTRY

Chamber of Commerce of the United 1914. the orhaving States of America has just issued a
e weathd its efpaint are

The report is accompanied by a map conditions, as of December 12, 1914,
The report is accompanied by a map
giving graphic illustration of condiuntil prices are more fewerable. giving graphic illustration of condi-tions in the various industries and of condition applies also to the potato the prospects for business during the crop. first three months of 1915. While acknowledging the wide-spread and depressing effects of the European war on industrial and commercial conditions, the report is generally reas-suring. Economy naturally prevails among all classes, though remarks have been noted that this does not ex-tend to automobiles. Purchases of goods for future delivery are far smalltend to automobiles. Purchases of goods for future delivery are far smaller than usual. Collections are uniformly reported as poor. Lately, a marked change has been noted in a lessening of the earlier difficulty of obtaining loans from banks and in an good prices have been made by Eugaring of interest rates. It is stated

easing of interest rates. It is stated that conditions in the south, while slowly improving still present a seri-ous problem. Elsewhere the feeling gathers strength that a steadily im-proving future is immediately ahead. Crop Yields Large. Crops in general have been good, he entire wheat crop shows an increase of 12% per cent over that of last year, and in some southern points the increase is over 100 per cent. The the increase is over 100 per cent. The report states that all indications are that the amount of wheat being held for higher prices is much less than is generally supposed. It is especially worthy of note that some sections are planting winter wheat for the first time in their history and it is predicted that if the war continues until spring the acreage planted in grains will ex-ceed that of all former years. The sugar cane crop promises to be a good

one and to command remunerative prices. The report points out that

while we ordinarily get most of our supply from Germany, there seems to

Washington, Jan. 9 .- The committee | sary seed and a larger acreage of sugar on statistics and standards of the beets is expected next spring than in

Cattle Business Handicapped. he wide-spread f the European ommercial consenerally reasirally prevails lough remarks is does not expurchases of vare far smallfor mules continues slow and dragging for mules continues that the raising of The report states that the raising of poultry as commercial proposition is assuming large proportions in all sec-

Pactories Picking Up. There is encouragement in the statement that many factories which have been idle are preparing to start up and that more men are being taken on by factories which have been running with decreased force. The report states that the flour mills have been fortunate in being affected only slightly by the general depression. Some cotton and textile mills are also favored to a textile mills are also favored to a fection Cons. tent in this connection, al-tton mills while fairly busy Butte Bal are said to be accumulating good The lack of building has caused many lumber mills to close down and others to run only two to four days a week, and has likewise closed many of the stone, slate, and marble quarries. However, these conditions are now be-ginning to mend and orders are show-

### QUARANTINE IS BELIEVED TO BE MUCH TOO SEVERE

Recent action taken by a committee of Oregon farming interests to peti-tion the governor to place a quarantine against California potatoes has some real merit, although at first glance it looks as if Oregon growers are play-ing with a double edge sword. Quarantine against the infected sections of California is absolutely neces sary to protect the growing industry of Oregon, Idaho and Washington. The tuber moth is considered the greatest enemy yet discovered in potatoes and it is stated that a very large per cent of California's river district is in-So serious has become the disease that the government has issued a num-ber of bulletins on methods of cor-action. The disease is an internation-

sumed here and that California is the principal buyer of our stock, causes some to believe that the stricter quarantine asked for by local growers will mean that the southern state will take some sort of action to keep Oregon po-New York Cotton Market. 

necessary to keep the tuber moth out

of this section, still in some quarters

the belief prevails that only infected sections of the southern state should be included in the quarantine. The fact that Oregon products several times as many potatoes as are con-

Pacific .....

# MORE HOPEFUL SIGN SUPPLIES CAUSE A FOR BUSINESS SHOWS

Henry Clews, New York Financier, Writes That Nothing Is to Be Gained by Gazing Backward; Sound Killers Bearish.

PORTLAND LIVESTOCK RUN Week ending: Hogs, Cattle. Calves. Shp. Jan. 2 2,847 Dec. 26 7,787 Dec. 19 5,105 Dec. 12 8,139 Year ago 5,448 Nothing is to be gained from dwelling unnecessarily upon depressing factors, and fortunately there are many indications of a positively encouraging nature, which it is better and wiser Two yrs. ago. 7,184 1,131 13 3,226 Three yrs. ago. 1,911 727 19 2,289

to contemplate. Among these are a good harvest, a new banking system, cessation of political attacks on business, a favorable rate decision, a generally sound condition of business and credit chest. credit, cheap money, also a growing impression, supported by proof, that the United States being the least af-

impression, supported by proof, that the United States being the least affected nation by the war, will lead in the recuperation which must follow. Already there are signs of a turn in the tide for the better, the real turn arriving when the foreign exchange situation cleared in October. The worst has certainly been thoroughly discounted, barring unexpected developments in war. The west continues persistently hopeful, because it has been receiving good prices for what it produces. The east is already recovering from discouragement; and the south, though severely hurt by the low prices of cotton, sees its salvation in a greater diversity of crops. The worst of the cotton crisis has been passed, since money is forthcoming to carry the surplus, and our foreign trade is rapidly recovering from the disruption which followed the opening of hostilities.

\*\*Tmprovement in Balance\*\* General hog market range: Good to heavy ...... 6.85 Rough and heavy ..... 6.75@6.80 Stockers ...... Improvement in Balance. Light Cattle Sell High. If we were to balance the favorable and unfavorable conditions affecting business, we should summarize them

Pavorable. Easy money. Retter political outlook. Good harvests. Interstate decision. Heavy exports, Unfavorable.

Economic strain. Slack trade. Injured confidence. Foreign liquidation. The balance between these factors is largely in favor of improvement.
There is no question but that the year closes with a tendency toward reviving confidence and increasing activity.
Depression is gradually fading. Cheap money and low prices are powerful incentives to new enterprise. money and low prices are powerful incentives to new enterprise. Our great corporations, particularly the railroads have pushed economy to the point of starvation. They must soon enter the market as purchasers, if only to replace annual wear and tear. In this they will be assisted by the rate decision which, though not entirely satisfactory, shows a more considerate spirit that must exert a favorable influence upon railroad credit. Quite a number of our industries are being stimulated by foreign orders, chiefly for war material. One of the most important effects of the most important effects of the war, so far as the United States is of the most important effects of the war, so far as the United States is concerned, will be the new opportunities it opens to us in foreign mar-

eagerly alert concerning these pos-sibilities. In South America and Asia the fields for American enterprise are enormous. The opportunity is there, and it should be seized with avidity. When peace comes, foreign nations will be so fully occupied with reconstruction at home that little at-tention will be given to export trade, except by Great Britain. During the last five, months our foreign trade has been much deranged by war. 1915 Outlook Hopeful The outlook for 1915 is unquestionably becoming more hopeful. It seems

impossible to believe that the war will last another 12 months. Those optimistically inclined think it may will absorb a large portion of the world's savings and leave less capital for new enterprise. We are certainly facing a period of dear capital, despite cheap money. We have a great mass of maturing obligations that must be redeemed in 1915 or else extended, probably the latter. Such conditions are not favorable to a prolonged rise in securities. Many high-grade in-vestments are today selling below real value, even allowing for present conditions. This is the consequence of impaired confidence, and as the latter revives values, it may be hoped will recover in sympathy. branches of business in th States will also be directly stimulated-Both investment by the war. Both investment and speculation operations should, therefore, be conducted with discrimination until the with exceptional the war can be more accurately An early peace would decidedly help American business re-

BOSTON STOCK QUOTATIONS Boston, Jan. 9.—Bid prices:
Adventure 1 Mayflower
Ahmeek 240 Mexico Cons.
Allouez 3514 Mami 1% Nevada Cons 25 North Butte. 3914 North Lake. 20 Ohio Copper. 22 Cid Colony 5314 Old Dominion 1414 Phoenix 2 Ray Cons ... 1 Santa Fe... | Greene-Cananea | 244 | Trinity | Granby | 60 | Fuolumne | 2 | Fu

More Commercial Failures. According to the annual report of R. G. Dun & Co., commercial suspensions in each one of the three Pacific states were more numerous than in 1913, the total for this division being 2147, against 1710, while the amount owed was \$22,335,995 in comparison with \$17,370,752 in the year immediately preceding. Losses were particularly heavy in California—1163 against 929 heavy in California—1163 against 929—and there was a growth of 110 in the number of defausts in Oregon and of 93 in Washington. In every instance the aggregate debts were larger, notably in Washington and Oregon.

Number. Libalities.1
1914. 1912. 1912. 1944.
Wash. 495 402 386 \$7,245,340 Oregon 489 379 272 6,945,756 California 1,163 929 661 8,144,899

2,147 1,299 \$22,335,993 Foreign Exchange Rates. Merchants' National bank quotes

Local Packers Are Compelled to Support the Market and Take account. Supplies They Did Not Need .-

An extraordinary run of hogs North Portland, together with the fact that northern buyers were inclined to "buy them at their own prices," caused a general lowering of values in the swine trade here during the week. In order to clean up the local trade. home killers were compelled to take supplies for which they had no im-mediate use. Naturally under such conditions naught but bearish senti ment could be shown in regard to

values. Hog prices at North Portland showed a sharp loss curing the week, but the trade here was out of line with values in the east but a very limited time. In fact at the closing limited time. In fact at the closing of the week the Portland market was quality considered, the highest in the entire country. . Best light ......\$7.05@7.15 Medium light ......\$6.90@7.00

Market for light weight cattle of finished quality was of very firm disposition at North Portland during the week. Tops sold here at \$3.00, and there was a good demand at this price during the six day's trading. Late in the week some weakness developed in heavy stuff because of the more liberal offering of that stock. Killers are not seeking the heavy stuff because of the smallness of the dressed meat demand General cattle market range; Selected steers ......\$7.75@8.00 Good to prime ...... Ordinary to fair ..... 5.75@ Ordinary ..... Selected calves .....

Fancy bulls .....

#### Very Active Mart Shown for Wool In Boston Trading

.. 6.75@7.25

Boston, Mass., Jan. 9.—Another acmarket, with total sales estimated at over 4,000,000 pounds. A little slacken-ing in the movement in pulled wools is seen owing to a lack of material on which to work. Prices are firmly held for all medium grades, as manufacturers with army contracts on their be ended in the spring or not later than midsummer. Let us hope their optimism will be justified. Nevertheless, the determination on both sides to fight until a thorough finish may prolong the terrific struggle longer than anticipated. For this reason a conservative policy should be followed in all business commitments until neace is more definitely in sight.

in all business commitments until peace is more definitely in sight. The great mass of foreign loans which makes the prospect dubious, as the only way which wools could be brought distributed by the state of the s British line from Melbourne and nev to Vancouver. made to England the wool would come under the British embargo, still being rigidly enforced. of wool at this port from England for the past three weeks have 43.065 pounds against 2,994,270 pounds for the same period a year ago.

### CLOVER SEED FOR EAST

Albany, Or., Jan. 9 .- Howard Jenks, well known farmer of near Tangent, is preparing to ship a carload of r seed to Chicago, although, he there is not much demand fo it at the present time. U. S. Government Bonds.

New York, Jan. 9, - Government Omaha Hogs \$6.90 South Omaha, Jan. 9.-Cattle Market steady. Steers, \$8.00@9.00: cows and heifers, \$5.75@7.25.

Hogs—6968. Market slow to 10c lower. Bulk, \$6.75@6.85; top, \$6.90.
Sheep—316. Market steady. Yearlings, \$7.25@8.60; wethers, \$6.25@6.60; lambs, \$8.50@8.85; ewes, \$5.60@6.00.

Denver, Colo., Jan. 9.—Cattle, 200. Market steady. Steers, \$6.25@8.10: cows and heifers, \$5.50@7; stocke and feeders, \$6@7.50; calves, \$8@10. ### Hogs, \$00 1.50; calves, \$8@10.

### Hogs, 200. Market strong. Top.

\$7.10; bulk, \$7.05@7.10.

Sheep, 300. Market steady. Lambs,

\$7.50@8.35; ewes, \$4.50@5.65.

High Rate of Exchange Liverpool, Jan. 9.—Heavy buying of grain in the United States for Switzerland is given as the reason for the ex-treme high -at: of exchange now preva-Chicago Hogs Lower,

Chicago, Jan. 9.—Hogs, 10c lower, eavy. \$6.85; rough, \$6.65@6.80; light, Heavy, \$6.8 \$6,65@7.05. Cattle—Market steady. Sheep—Market steady.

Kansas City Hogs Down. Kansas City, Jan. 9.—Hogs 2000; market 5@10c lower. Tops, \$7.10. Cattle—8008, Market 5c lower. Sheep—3000, Market steady. Seattle Potato Market.

Seattle, Jan. 9.—Potatoes—White River 16@18c; Yakima \$22; Burbanks ions-California 1% @1%c; Ore-Wheat Cargoes Strong. ondon, Jan. 9.—Wheat cargoes on sage strong.

#### Trading in Hops Is Rather Active; English Buying

Trading in the hop market was very extensive during the last few days and during the week a total of over 2000 bales changed hands in this state. Values ruled from 10 to 12c generally for good quality.
A very large per cent of the busi-A very large per cent of the busiress was for English account, Frank
S. Johnson Hop company alone purchasing 670 bales for foreigners during the week. The Johnson company
purchased 220 bales yesterday including the Klein and C. J. Cooley lots at
Silverton. Durbin & Conover of Salem
were also liberal buyers for foreign
account. There is still considerable business available at this time but dealers generally are not inclined to make the

### Montana Is Buying Oregon Onions at \$1.25 Per Cental

Montana is buying Oregon onions and quite liberal sales are reported to other sections of the Pacific northwest. A total of 11 cars were shipped by the Confederated Onion Growers' association from the Willamette valley during the week. The sales were made at \$1.25 per cental f. o. b. country shipping points and this minimum price was continued. No sales are reported to the south.

Albany, Or., Jan. 3.—That the recent cold spell did more good than harm and that the soil will yield big crops this spring as a result, is the belief of Linn county farmers. They say the freeze was gradual and that it stayed cold, whereas if it had froze at night and thawed during the day more or and thawed during the day, more or less grain would have been rooted out of the ground. Every farmer is optimistic over the outlook and expects big prices for their grain.

JOBBING PRICES OF PORTLAND

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

BUTTER — Nominal. Willamette valley creamery, cubes, selling price, 20c; state prints, 30c; ranch butter, 18@20c; city creamery, case lots, 32c; less than case lots, 32c lb. extra.
BUTIER FAT-No. 1, Portland delivery. S1c.

EGGS—Nearby freshly gathered. 33c; candled local extras, white, 31@32c; case count, buying f. o. b. Portland, 29@30c; castern "fresh." April 24@25c; Chinese, 14@15c dozen.

LIVE POULTRY—Hens, Plymouth Rock, heavy, 15c; ordinary chickens, 14c; broilers, to 2½ lbs. 14c; turkeys, 16@17c; dressed, 16@20c lb.; nigeons, \$1@1.25; squabs, \$2.25@2.40 dozen; geese, live, 9c.

CHEESE—Fresh Oregon, fancy full cream twins and triplets, 16@16½c; Young America 17@17½c. JACKRABBITS—Facey dressed 75c.

JACKRABBITS—Farey dressed 75c.

grossries.

SUGAR—Cube, \$6.15; powdered. \$6.05; fruit or berry, \$5.75; beet, \$5.05; dry granulated, \$5.75; D yellow, \$5.06. (Above quotations are 30 days net cash).

RICE—Japan style. No. 1. \$68 \( \) (c; New Orleans, head, 6 \( \) (26 \( \) (c) Creole, bc.

BALT—Coarre, half grounds. 100s, \$10 per ton; 50s, \$10.75; table dairy, 50s, \$18; 10s, \$17.50; bales, \$2.25; extra fine barrels, 2s, 5s and 10s, \$5.25 \( \) (6.00; lump rock, \$2.50 per ton. 105. HONEY—New, \$3.25@3.50 per case. HONEY—New, \$3.25@3.50 per case. BEANS—Small white, 5½c; large white, 5½c; pink, 4½c; ilmas, 6½c; bayou, \$6.40; reu, 6½c.

Fruit and Vegetables. FRESH FRUITS — Oranges, navel, \$1.85@ 2.25; Japanese, 80@85c; bananas, 4@4½c fb.; lemons, \$3.50@4.25; limes, \$1 per 100; grapefruit, \$2.50@4.00 per case; pineapples, 7e th.; casabas, \$1.75 crate; pears, \$1.00@1.25; grapes, \$1.00@1.25 crate. APPLES—Local, 60c@(1.60 box, according APPLES—Local, 60c@(1.80 hox, according to quality.

ONIONS—Local No. 1, \$1.50; association selling price \$1.25 f. o. b. country points; garlle, 17½c.

POTATUES—Selling price: Extra choice \$1 per cental; sweets, \$2.25.

VEGETABLES—Turnips, \$1.25; beets, \$1.25 @1.50; carrots( \$1.25; parsnips, \$1.25 per sack; cabbage, \$1.25; tomatoes, California, \$2.00 per lug; green onlons, 10@10c dozen bunches peppers, bell, 10c; head lettuce, \$1.75 @2.00 crate; celery, \$2.25 crate; egg plant, 10c; cauliflower, \$1@1.25 dozen; French artichokes, 75@95c dozen; string beans, 9c; cucumbers, hothouse, \$1.00 dozen, cranberries, eastern, \$10 bbl.: local, 10c lb; sprouts, 7@8c lb.

Hops, Wool and Hides. enstern Orgon, 17452.

age.

HIDES—Dry bides, 2.c lb.; green, 13c; salted hides, 13½@3ec; bulls, green salt, 9@ 10c; kips, 14@14½c; caives, dry, 25c; caif skins salted or green, 18c; green hides, 1c less than salted; sheep pelts, saited, shearings, 10½25c; dry, 11c.

TALLOW—No. 1, 4%@4%c; No. 2, 4@4%c;

Frease, 31/2 @4c. grease, 3,2,23c.

MOHAIR—1914—27@27½c.

CHITTIM OB CASCARA BARK—Car lots,
4c; less than car lots 4c.

Meats, Fish and Provisions.

DRESSLD MEATS—Selling price — Country killed: Hogs, fancy, 9c; ordinary, 8c; rough and heavy, 7@7½c; fancy veals, 12½@13c; ordinary, 11@12c; poor, 7c; goais, 3@4c.

HAMS, BACON, ETC. — Hams, 16½@19c; breakfast bacon, 20@29c; boiled ham, 28c; picnics, 12c; cottage, boneless, 17½c.

MEATS—Packing house—Steers, No. 1 stock 12c; cows, No. 1 stock, 11c; ewes, 10½c; wethers, 12½c; lambs 13½c; pork soins 17c.

OYSTERS — Olympia, per gallon, \$3.50; canned eastern, 5c can, \$6.50 dozen; eastern oysters, per gallon, solid pack, \$4.00. astern oysters, per gallon, solid pack, \$3.00 FISH—Dressed flounders, 7c; steelbead and FISH—Dressed flounders, 7c; steelhead sal-mon, Columbia vire, E@S4/c; perch, 6@8c lb.; kbsters, 25c yb.; silver smelt, 8c; salmon trout, 18c; ballbut, 14c lb.; Columbia river

smeit. 10c lb.

LARD—Tierces, 12.; compound, tierces, 11c.

CKABS—Large, \$1.75; medium, \$1.25 dozen.

Paints rad Oils,

LINSEED OII.—Itaw, bbls., 64c per gal.;

kettle boiled, bbls., 67c; raw, cases, 66c;

boiled, cases, 71c gal.; loss of 250 gallons, 1c

less; oil cake meal, \$44 per ton.

WHITE LEAD—Ton lofs, 7½c per lb.; 500

lb. lots, 7½c per lb.; less lots, 8c per lb.

OIL MEAL—Carlond lots, \$34.

COAL OIL—Water white in drume and from

TURPENTINE—in cases, 67c; tanks, 60c

ger gallon.

San Francisco Grain Market. San Francisco, Jan. 9 .- Barley calls: Open. Close.

ay ...\$1.58 \$1157½ \$1.55
/ec. ... 1.50A 1.50 A 1.50 A
Spot prices—Wheat: Walla Walla.
2 20@2.25; red Russian, \$2.17½@
Tarkey red. \$2.25@2.30; blue stem. \$2.30@ 2.35.
Barley—Feed. \$1.45@ 1.474.
Oats—White, \$1.571.@ 1.60.
Millstuffs—Bran. \$29.00@ 29.50; mid-

Top. 31.00. \$31.00@32.00; shorts, \$30.00@ San Francisco Potato Market. San Francisco, Jan. 9.—Potatoes, per cental: Oregon American Wonders, \$1.50; Burbanks, \$1.15@1.30; Salinas Burbanks, \$1.50@1.60; fancy, \$1.65@1.70; Delta Burbanks, \$1.10@1.15; Idaho Burbanks, \$1.00@1.25.

Onjons-Per cental: Yellow, \$1.00; rivers, 90c, repacked. Albany Wheat Higher. Albany, Or., Jan. 8.—Responding to the steady rise in prices in all wheat

commodities, the local wholesale mar ket for wheat yesterday advanced to \$1.15 a bushel, a mark which has no been reached here for years. Flour is now selling at \$1.65 to \$1.95 a sack for hard wheat and valley variety. TRANSPORTATION

Coos Bay Line STEAMSHIP BREAKWATER Sails from Ainsworth sock, Portland, 8 p. m. Every Tuesday, Freight and techet office lower Ainsworth dock. P. & C. B. S. B. Lina L. H. Kesting, Agent. Phone Mar. 3600. A. 1332. City tinket office, 50 Sixth street. G. W. Stinger, Agent. Thosas Marshall 4500. A-5121.

# Stock Market Is Showing Losses With Few Gains

New York, Jan. 9 .- There was no snap to the trade in the stock market for the day. General conditions were of bearish nature with prices fractionally lower but in a few of the special-ties a better feeling was shown and prices were well sustained.

In the latter class was Louisville & Nashville, with a net advance of 1 point, New York Central with ½ point, Southern Pacific with ¾ point, and Anaconda Mining with ½ point gain. Lehigh Valley shares were up an equar amount. ally lower but in a few of the specialamount. Pressure in Canadian Pacific was rather severe but a loss of only 1 point

Range of N. Y. prices furnished by Overbeck, & Cooke Co., 216-217 Board of Trade building. DESCRIPTION 1181, 1181, 1181, 118 Anaconda Mining Co .. Beet Sugar Bethlehem Steel, c... Brooklyn Rapid Trausit Central Leather. Denver & R. G., Denver & Rio Gr. 20% 20% 106 100½ 101½ 100½ 20 20 29 105 105% 105 105 105% 105 105 117% 35% 36% 35% 36% 100% ennsylvania Railway. Strei Car, pf ry Cons, Coppe tending, contending, contending, 2d pf. 14076 14716 14616 14686 80 Reading, 1st pf.... Republic I. & S., p Republic I. & S., p Rock Island, c.... Rock Island, pf... St. L. & S. F. 2d p St. L. & S. F. 1st pf. Southern Pacific, c. Southern Railway, c. Southern Railway, c 118% 118½ 118% 118% 57½ 59% 57¼ 57½ Total rales 66,700 shares

#### DRY WEATHER ALARMING

Walla Walla, Wash., Jan. 9 .- Continued dry weather during the past week has placed the wheat growers of this section of the state on the anxious seat, and although the warm weather of Friday melted the small amount of ice and snow in the soil and furnished some moisture, the farmers are hop-ing for a heavy rain or snow that will make up the deficiency recorded to date. Aside from the snow, weather conditions have been ideal for the growing grain, with moderate temperature and little change during the week. The thaw of Friday has put the ground in such condition that, with warm, sunny conditions, that plants would make a good winter growth, but colder weather is probable,

New York Sugar and Coffee, New York, Jan. 9.—Sugar centrifugal \$4.13 asked for early; \$4.07 for all January: \$4.01 for all February.

Mollasses inactive.

Coffee—Spot New York No. 7 Rio 7½c; No. 4 Santos 10c.

### Immigration Took Big Drop in 1914

Arrivals at Port of New York Were 45 Per Cent Less Than in 1913; Departures Increased.

New York, Jan. 9.-Immigration through the port of New York for 1914 fell off to the extent of 601,-410 persons, or 45 per cent, as compared with 1913, according to figures made public by Frederic C. Howe, commissioner of immigration. In 1913 arrivals numbering 1,334,914 persons, of whom 1.163,993 were aliens and 170,-921 were returning American citizens. In 1914 arrivals were only 733,594. Of these, 573,675 were allens and 159 .-829 were citizens. Emigration figures show that the number of departing aliens was greater

by 37,818 than last year. During 1913 there left New York on steamships bound for foreign ports a total ut. 281,368 persons; during 1914 departures were 478,886. Last July, just before the outbresk of the war, arrivals at New York were 50,546, as against 108,909 during July,

1913. June shows the greatest loss for any month of the year, the record for that month in 1913 being 136,690 aliens and 11,279 citizens, while in June, 1914, 57,139 aliens and 10,390 citizens reached Immigration officials and representa-

tives of the immigrant aid societies explain the failing off in immigration. aside from the war, which is the chief factor, as being due to the curtailing of work in the United States and to an effort on the part of foreign countries to restrict emigration by providing work at home and bettering the condition of their working classes

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