POTATOES HIGHER WITH A GREATER CROP IN STATE

Edited by Hyman H. Cohen.

THE FREIGHT OUTLOOK IS DETRIMENTAL TO THE CEREAL TRADE

Space Along Atlantic Coast Is Becoming Congested and Shipments in That Direction May Cease; Flour Sales Continue Heavy.

For the week there was little net change in wheat bids on the Portland market. The tendency was slightly easier at tidewater, due to the fact that ocean tonnage has been decreased and the freight rates increased. At some interior points the feeling has been somewhat improved, due to the fact that shipments are being made to Europe by rail to the Atlantic seaboard. This movement will likely subsidy at least for a time, for the freight situation along the Atlantic coast is becoming even more congested than on the Pacific side. This is the most bearish feature of the present wheat trade.

Oats market was extremely quiet at Pacific northwest points during the week, there being practically no change in prices.

Barley market was firmer for feed with a fractional advance for the week, while brewing was steady around former prices.

Heavy sales of flour were reported to Europe during the week and this was the only good influence in the grain trade.

FLOUR—Selling price: Patent, $4.80; Willamette valley, $4.80; local straight, $4.20@4.60; bakers' local, $4.40@4.80; Montana spring wheat, $5.40; export, $4.10@4.20; whole wheat, $5.25; graham, $5.00; rye flour, $5.50 per barrel.

HAY—Buying price: Willamette valley timothy, fancy, $13.00@13.50; eastern Oregon-Idaho fancy timothy, $16.00; alfalfa, $13.00@13.50; vetch and oats, $11.00; clover, $8@9.

GRAIN SACKS—1915, nominal. No. 1 Calcutta, 8½c in car lots; less amounts higher.

MILLSTUFFS—Selling price: Bran, $24.50@25.00; shorts, $25.50@26.00.

ROLLED BARLEY—Selling price, $29.50@30.50.

Merchants Exchange November prices:

WHEAT.

	Sat.	Fri.	Thurs.	Wed.	Tues.	Mon.
Bluestem—	95	96	96½	96	94	95
Fortyfold—	94	94½	95	95	94	94
Club—	92	92½	93½	92	92	93
Red Fife—	89	90	90	90	89	90
Red Russian—	88	88	90	90	89	90
FEED OATS	2400	2400	2400	2400	2400	2400
BARLEY. Feed	2650	2700	2700	2600	2700	2600
MILLSTUFFS. Bran—	2100	2100	2100	2100	2125	2125
Shorts—	2200	2200	2200	2200	2200	2225

Futures were quoted:

WHEAT.	Bid.	Ask.
Dec. Bluestem	95	98
Jan. Bluestem	95	100
Dec. Fortyfold	94	97
Jan. Fortyfold	94	98
Dec. Club	92	95
Jan. Club	92	96
Dec. Fife	89	92
Jan. Fife	89	92
Dec. Russian	88	92
Jan. Russian	88	93
OATS.		
December	2425	2500
January	2450	2550
BARLEY.		
Dec. feed	2650	2800
Jan. feed	2650	2825
Dec. brewing	2800	2950
Jan. brewing	2800	3000
MILLSTUFFS.		
Dec. bran	2050	2300
Jan. bran	2000	2300
Dec. shorts	2200	2400
Jan. shores	2200	2400

DAIRY PRODUCE ON COAST

San Francisco Market.

San Francisco, Cal., Nov. 20. (U. P.)—Butter—Extras 29c; prime firsts, 27c; firsts, 26c.

Eggs—Extras 53c; firsts, 44c.

Cheese—California fancy 16c; firsts, 14c.

Seattle Market.

Seattle, Nov. 20.—(U. P.)—Butter—Native Washington creamery brick, 33c; ditto solid pack, 32c.

Cheese—Oregon triplets, 16½c; Wisconsin twins, 17c; ditto triplets, 17c; Washington twins, 18c; Young America 18c.

Eggs—Select ranch 52c; April storage, 29c; fresh eastern 28c.

Los Angeles Market.

Los Angeles, Cal., Nov. 20.—(I. N. S.)—Eggs, case count, 44c.

Butter—Fresh extras 30c.

POTATOES ALONG THE COAST

San Francisco Market.

San Francisco, Nov. 20.—(U. P.)—Potatoes—Delta 80c@$1.20 per cental; Salinas $1.50@$1.75; Idaho rurals, $1.10; ditto russets, $1.10@1.25; sweets, $1.50@1.65.

Onions—50@75c per sack.

Seattle Market.

Seattle, Wash., Nov. 20.—(U. P.)—Onions—Oregon 1¾c; Yakima, 1½c.

Potatoes—White river, $16@18; Yakima Burbanks, $22; Yakima Gems $20.

San Francisco Grain Market.

San Francisco, Nov. 20.—(U. P.)—Wheat—Spot, California club $1.57½@1.70 per cental; northern club, $1.70@1.72½; Russian red, $1.65@1.67½; Turkey red, $1.72½@1.75; bluestem, $1.75@1.77½; fortyfold, $1.70@1.72½.

Barley—Spot: Feed, $1.27½@1.30 per cental; shipping and brewing, $1.32½@1.37½.

Oats—Red $1.25@1.32½ per cental for feed and $1.35@1.50 for seed, white, $1.35@1.37½; black, $1.75@2.25.

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CHICAGO WHEAT IS IN BEARISH STAND WITH PRICES LOWER

Freight Congestion Causes Further Drop in Quotations; Milling Demand Slowing Up; Oats Demand Is Not So Active as in Past.

Chicago, Nov. 20.—Every indication now points to a large accumulation of wheat stocks at all primary markets at no distant date. Primary points show heavy receipts. Export business is interrupted on account of the uncertainty of the steamship situation. Considerable grain has been bought back by Canadian as well as southwestern shippers at profitable declines in premiums. The milling demand is reported as slowing up. The market still has the appearance of having largely over-bought, and general conditions have changed to an acute bearish position.

While receipts of corn are slow, it is due more to a car shortage than a disposition of the farmer to hold. Cash markets weak, due to poor demand.

The lack of an active cash demand for oats has resulted in placing the market in a weak position. Futures have shown consistent advances for some time, and the better prices should attract increased offerings from first hands.

There was some pressure on the provision market today by long and short sellers, due to larger run of hogs than expected. Lard, however, showed comparative strength.

Range of Chicago prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building.

	Open.	High.	Low.	Close.
WHEAT				
Dec.	104	104	103½	103⅝
May	106¼	106¼	105⅞	105⅞ A
CORN				
Dec.	62	62⅛	61½	61⅝ A
May	66	66	65½	65⅝ B
OATS				
Dec.	39	39	38½	38⅝ B
May	40⅝	41	40½	40½ A
PORK				
Dec.	1470	1475	1460	1465 B
Jan.	1670	1680	1662	1675
May	1670	1677	1662	1677
LARD				
Dec.	...	...	...	885
Jan.	915	917	910	912 B
May	930	935	930	935 B
RIBS				
Jan.	917	917	907	912
May	930	937	927	935

JOBBING PRICES OF PORTLAND

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

Dairy Produce.

BUTTER — City creamery cubes, fancy, 31½c; firsts, 29½c; seconds, 28½c; prints and cartons, extra; country creamery cubes, 27@29c; Oregon dairy, 18@19c.

BUTTERFAT—Portland delivery—Premium cream, 33c; No. 1 sour cream, 31c; No. 2, 29c; sweet cream 35c per lb.

EGGS—Selling price by dealers, delivery extra—Selected fresh, 41@42c; candled ranch, 40c; storage, 26@27c; case count, Oregon ranch, 37c dozen.

LIVE POULTRY — Hens, heavy Plymouth Rock, 13@13½c lb.; ordinary chickens, 11@11½c; broilers, 1½@2½ lbs., 12@12½c; turkeys, 17@18½c; dressed, fancy, 22@22½c; culls, 12c; pigeons, $1@1.25; squabs, $1.20 doz.; geese, live, 11c; Pekin ducks, old, 14c; young and heavy, 15c; Indian Runner, 12c.

CHEESE—Selling price—Fresh Oregon fancy full cream twins and triplets, 17@17½c; Young America, 18@18½c. Price to jobbers, flats, 16c; Young America, 17c f. o. b.; cream brick, 18@20c; limberger, 20c lb.

Fruits and Vegetables.

FRESH FRUITS—Oranges, navel, $4.50 box; bananas, 5c per lb.; lemons, $4.00@4.50 box; grape fruit, $5.50@6.50 case; pineapples, 8c lb.; pears, $1.25@1.50; cantaloupes, $1.50; watermelons, 90c@$1.00 per cwt.; huckleberries, 7c; grapes, $1.00@1.35; Concord, 12½@15c basket.

APPLES—Local, $1.00@2.50 per box, according to quality.

ONIONS—Local, $1.25@1.50 per cental; association selling price, carloads, $1.00 f. o. b. country points; garlic, 12@15c lb.

POTATOES—Selling price—New crop, local, $1.00@1.25; buying price, 80c@$1.00 per cental; sweets, $1.75.

VEGETABLES—Turnips (—); beets, 75c per sack, carrots, new, 75c sack; parsnips (—) per sack; cabbage (local), 75c; green onions, 10@12½c dozen bunches; peppers, bell, 4c; head lettuce, Cal., $2.25 crate; celery, dozen, 40@75c; cauliflower, 40@90c dozen; French artichokes, 90c@1 dozen; string beans, 10c per lb.; peas, 10c per lb.; radishes, 12½c dozen bunches; corn, (—) sack; cucumbers, hothouse, 40@50c dozen; tomatoes, Oregon, 45c box; California, $1.00 lug; egg plant, 8@8½c lb.; sprouts, 9c per lb.; cranberries, local, $9.50; eastern, $9.00@10.00 per barrel.

Meats, Fish and Provisions.

DRESSED MEATS — Selling price—Country killed: Fancy hogs, 7@7½c per lb.; ordinary, 6½c; fancy veals, 7½@8c; ordinary, 7@7½c; poor, 7@8c; goats, 3¾@4c; spring lambs, 10c; mutton, 5@8c.

HAMS, BACON, ETC. — Hams, 15@20c; breakfast bacon, 16@30c; boiled hams, 28c; picnic, 10½c; cottage roll, 15c; Oregon exports, 11½@13c lb.

OYSTERS—Olympia, per gallon, $3; canned eastern, 55c can, $6.50 dozen; eastern in shell, $1.85 per 100; razor clams, 12½c dozen; eastern oysters, per gallon, solid pack, $3.00.

FISH—Dressed flounders, 7c; silverside salmon, 8c; Royal Chinook, 8c; perch, 7@8c; lobsters, 25c lb.; silver smelt, 7c; salmon trout, 12½c lb.; halibut, 8@10c.

LARD — Tierces, kettle rendered, 12½c; standard 11c.

CRABS—Large, $1.75; medium, $1.25 dozen.

Groceries.

SUGAR—Cube, $7.10, powdered, $6.95; fruit or berry, $6.70; beet, $6.40; dry granulated, $6.70; D yellow, $6.00. (Above quotations are 30 days net cash.)

RICE—Japan style, No. 2, 4¾c; New Orleans, head, 5¾@6½c, blue rose, 5½c.

SALT—Coarse, half grounds, 100s, $10.55 per ton; 50s, $11.30; table dairy, 50s, $16; 10s, $17.50; bales, $2.25; lump rock, $20 per ton.

BEANS—Small white, $6.75; large white, $6.65; pink, $5.25; limas, $5.75; bayou, $6.50; red, $6.50.

Hops, Wool and Hides.

HOPS—Nominal buying price, 1915 crop, choice, 12@12½c; prime, 11@12c; medium to prime, 8@10c.

HONEY—New, $3.25@3.50 per case.

WOOL—Nominal, 1915 clip: Willamette valley, coarse Cotswold, 26c; medium Shropshire, 25c; choice fancy lots, 25c; eastern Oregon, 14@22c.

HIDES—Salted hides, 25 lbs. and up, 15c; salted stags, 50 lbs. and up, 11½c; salted kip, 15 to 25 lbs., 16c; salted calf, up to 15 lbs., 18c; green hides, 25 lbs. and up, 14c; green stags, 50 lbs. and up, 10c; green kip, 15 lbs. to 25 lbs., 16c; green calf, up to 15 lbs., 18c; dry flint hides, 25c; dry flint calf, up to 7 lbs., 27c; dry salt hides, 20c; dry horsehides, each, 50c to $1.00; salt horsehides, each, $2.00 to $3.00; horsehair, 25c; dry long wool pelts, 16c; dry short wool pelts, 12c; dry sheep shearlings, each, 10 to 15c.

TALLOW—No. 1, 4½@4¾c; No. 2, 4@4½c; grease, 3@3½c.

MOHAIR—1915—30c.

CHITTIM OR CASCARA BARK — Buying price, per car lots, 3½@4c; less than car lots, 3c.

Paints and Oils.

LINSEED OIL—Raw bbls., 79c gallon; kettle boiled, bbls., 81c; raw, cases, 84c; boiled, cases, 86c gal.; lots of 250 gallons 1c less; oil cake meal $44 per ton.

COAL OIL—Water white in drums and iron barrels, 10c.

TURPENTINE—Tanks, 67c; cases, 74c gallon.

OREGON PRODUCERS GENERALLY HOLD THE BAG WHILE GROWERS OF OTHER STATES ARE RUSHING TO TAKE PROFIT

Farmers of This State Instantly Grab Bait When Outsiders Promise Increased Profits; California Reports Claim Beaver State Does Not Grow Enough Potatoes to Feed Its Own People, but This Is Denied by Those in Touch With the Industry Here.

By Hyman H. Cohen.

Oregon producers are generally considered "easy marks" by California interests. Every time that speculative interests of the southern state want to manipulate the market, they invariably send out information of an unreliable nature regarding the Oregon situation.

J. P. Murphy is quoted in a Sacramento, Cal., press report as saying that the potato crop of California is so short this season, due to small planting and the ravages of pests and moth, that the available supply of California tubers is already exhausted. The result is, according to this information, that potatoes must be imported from other states, namely Idaho and Colorado, and the price therefore will increase. Murphy declares California cannot draw on Oregon for potatoes this season, as the Beaver state has not raised enough for home consumption.

Plenty for Shipment to Outside.

Notwithstanding the report sent out from Sacramento, Oregon will this season be able to supply California with some of the best potatoes the southern state has ever seen in that market. While it is true that the Oregon crop is somewhat below earlier estimates when forecasts were for the greatest output this state has ever known, conservative estimates are to the effect that this state has approximately 1500 cars available for markets outside and California can have these, providing it is willing to pay as much as other markets.

Whether these supplies will be sufficient to tide California over its alleged short crop remains to be seen but in the meantime there will be potatoes in plenty for mashing, boiling or frying.

Oregon Stock of Superior Quality.

Oregon potatoes this season are generally of superior quality. They are better than for many years past. This year's production resembles in quality the old times when the potatoes from this state were considered standard throughout the country. The sizes are of the kind that the markets want and the average offerings are smooth and of clean color.

Were it not for the fact that the early potato crop of the state broke all records, it is quite probable that potatoes would be a scarce article at this time. If California is practically out of potatoes, such a condition is scarcely reflected in current market reports from there.

There is only one factor which would apparently prove that California is short of potatoes. That is that speculative interests of that state, as well as from this territory, have been quietly absorbing potato supplies in the Portland district and have been putting them into warehouses for future shipment. But limited supplies of Oregon potatoes have thus far gone to California this season and most of these did not net the shippers a big profit; in fact, all of the early shipments showed a loss to the buyers and shippers here.

It may be that someone in California has been loading up with Idaho potatoes at low prices and is trying to stop a movement from Oregon in order to force higher values temporarily in the south. This is an old game of speculative interests. It has been only a very short time ago that Oregon onion men were told to hold their onions for higher prices, a bait which they took after forcing carload prices to $1.25 a cental f. o. b. country shipping points. Naturally this stopped the movement. In the meantime California speculative interests were losing no time in trying to sell their onions while Oregon was holding. Even this was insufficient to keep the price of onions in California from dropping to extreme low levels and huge quantities of the stock rotting because of the lack of suitable markets.

Oregon producers invariably "fall" for these outside influences but only by mistake of the manipulators do the Beaver state growers ever secure their rewards.

BOSTON WOOL IS STRONG

Boston, Mass., Nov. 20.—Good every day business during the last week has caused an optimistic wool market here and dealers generally now feel certain they have nothing to fear from the competition of imported English cross breds. Cross bred wools brought here from London are selling cheaper than it is possible to land them from New Zealand and the same is true of fine Australian clips.

Cross breds from London have sold here at a clean basis of 60c for good 64's. The local basis of Australian 64's is 72c, which compares with a replacing cost of 73c to 74c on the basis of recent quotations from Adelaide and Sydney. Goodly quantities of territory wools have changed hands during the past week, sales including both graded and original bag lots. Original bag wools have sold at from 21c, for some poor, heavy shrinking clips up to 28c for Montanas of tight shrinkage. Half blood combing wools have sold at 27½c at 29c and quarter bloods at 32c while fine and fine medium Utahs have brought 22. Second wools find a good steady sale at well sustained prices. Pulled wools are not doing much but then the market at the moment is bare of really desirable offerings. Fairly large sales of fleeces are being made and more might have been disposed of if holders were disposed to consider bids a little below the market.

Various Wheat Markets.

Liverpool—Cash wheat unchanged to ½d lower.

London—Cargoes on passage, wheat quiet and unchanged.

Buenos Ayres—Wheat 2@2¼c lower.

Kansas City—Cash wheat 1c lower.

Duluth—Wheat closed: December 98⅜, May $1.02⅛.

Winnipeg—Wheat closed: December 96⅛c, May $1.01A.

Minneapolis — Wheat closed: December 98⅝cB, May, $1.01⅝B.

Kansas City — Wheat closed: December 97⅛@¼c; May $1.00⅛@⅜.

St. Louis—Wheat closed: December $1.02½; May $1.04½.

Chicago—Cash wheat 1c lower.

Kansas City—Cash wheat 1c lower.

Wheat Market Quiet.

Walla Walla, Wash., Nov. 20.—The wheat market has been quiet during the last week, no sales being reported. Daily quotations are watched with deep interest, but as the price moves upward and down again, farmers show no inclination to part with their holdings or to become nervous over sudden fluctuations. The majority of those who still are in possession of their 1915 crop seem determined to hold for $1 a bushel, and dealers here are not disposed to tempt them by offers in excess of the market quotation.

Wool Market Trade.

San Francisco, Nov. 20.—(I. N. S.)—Wool—per pound, Humboldt and Mendocino, 8 months' growth, 21@23c; do 12 months', 25@28c; middle counties, 8 months' growth, good, 17@19c; do fair, 15@17c; Red Bluff and vicinity, 20@23c.

Nevada stock, 18@20c, according to quality.

St. Louis, Nov. 20.—(I. N. S.)—Wool market unchanged.

New York Cotton Market.

Month.	Open.	High.	Low.	Close
Jan.	1175	1176	1171	1175
March	1198	1204	1198	1202
May	1214	1217	1212	1216
July	1225	1226	1220	1225
Oct.	....	....	....	1144
Dec.	1156	1160	1155	1152

Eastern Barley Markets.

Chicago, Nov. 20.—(I. N. S.)—Barley firm; malting, 62@67c. Receipts, 63 cars.

New York, Nov. 20.—(I. N. S.)—Barley firm; malting, 67@71c.

Kansas City, Nov. 20.—(I. N. S.)—Barley, 52½c.

Liverpool Cash Wheat.

Liverpool, Nov. 20.—(I. N. S.)—Wheat—Spot No. 2 Manitoba, 11s 7d; No. 3, 11s 5½d; No. 2 hard, old, 12s 4d; No. 2 hard, new, 11s 4d; No. 2 Chicago, new, 11s 2d.

BROOMHALL CROP CABLE

Russia—Blizzard raging in center and north. Railway traffic stopped over many lines. Early winter causing much damage to early sown wheat and oats.

Australia—Estimated there will not be over 40,000,000 bushels export up to July next, owing to freight difficulty and home needs. London bids for new crop are at fair rates.

Spain—Weather favorable for sowing and acreage to wheat will be a larger one. Prices high. Foreign arrivals are abundant.

Bulgaria and Roumania — Crop accounts continue favorable. Exportation continues on a large scale to the central powers. Heavy buying of corn for rail shipment.

India—The Punjab is complaining of drouth and seeding delayed.

AMERICAN LIVESTOCK PRICES

Denver Hogs, $6.45.

Denver, Colo., Nov. 20.—Cattle—Receipts 1400, steady; beef steers, $6@7.25; cows and heifers, $5@6.25; stockers and feeders, $5.50@7.40; calves, $7@9.

Hogs—Receipts 300, strong, two sales $6.32½ to $6.45.

Sheep—Receipts 300, steady.

Chicago Hogs $6.80.

Chicago, Nov. 20.—(I. N. S.)—Hogs—Receipts 18,000, slow, mostly 10c under yesterday's average; bulk $6.10@6.60; light, $5.75@6.60; mixed, $5.90@6.75, heavy, $6.05@6.80; rough, $6.05@6.20; pigs, $3.75@5.60.

Cattle—Receipts 500, weak; native beef steers, $5.90@10.25; western steers, $6.35@8.45; cows and heifers, $2.75@8.25; calves, $6.00@9.75.

Sheep—Receipts 2000, steady. Wethers, $5.70@6.25; lambs, $6.50@8.80.

Kansas City Hogs $6.55.

Kansas City, Nov. 20.—(I. N. S.)—Hogs—Receipts 1500, lower. Bulk, $6.20@6.50; heavy $6.40@6.55; packers and butchers, $6.30@6.50; light, $6.15@6.45; pigs, $5.50@6.25.

Cattle—Receipts 500, steady. Prime fed steers, $9.25@10; dressed beef steers, $7.50@9.00; western steers, $6.50@8.50; stockers and feeders, $5.50@5.75; bulls, $4.75@6.00; calves, $6.00@10.00.

Sheep—Receipts 1000, steady. Lambs, $8.25@8.60; yearlings $6.25@7.00; wethers, $5.80@6.10; ewes, $5.00@5.00.

St. Louis Hogs $6.70.

St. Louis, Nov. 20.—(I. N. S.)—Hogs—Receipts 4000, lower. Pigs and lights, $6.00@6.70; mixed and butchers, $6.45@6.85; good heavy, $6.75@6.85.

Cattle—Receipts 800, steady. Native beef steers, $7.50@10.40; yearling steers and heifers, $8.50@10.25; cows $6.00@7.50; stockers and feeders, $6.00@7.75; southern steers, $5.25@7.50; cows and heifers, $4.00@6.50; native calves, $6.00@10.50.

Sheep—Receipts 500, steady. Yearlings, $6.50@7.25; lambs, $8.00@8.75; sheep and ewes, $5.00@6.25.

Omaha Hogs $6.50.

Omaha, Nov. 20.—(I. N. S.)—Hogs—Receipts 2800, strong; heavy, $6.25@6.45; light, $6.40@6.50; pigs $5.25@6.35; bulk of sales, $6.35@6.45.

Cattle—Receipts 100, steady. Native steers, $6.50@9.50; cows and heifers, $5.50@6.75; western steers, $6.00@8.25; Texas steers, $5.75@7.00; stockers and feeders, $5.00@8.00.

Sheep—Receipts 1600, steady. Yearlings, $6.00@6.75; wethers, $5.50@6.00; lambs, $8.00@8.55.

Seattle Hogs $6.30.

Seattle, Wash., Nov. 20.—(P. N. S.)—Hogs—Receipts 605. Prime lights, $6.30; choice to medium, $6.00@6.10; smooth heavies, $5.85@6.00; rough heavies, $5.25@5.30; pigs, $5.35@6.00.

Cattle—Receipts 45. Best steers, $7.25; common to medium steers, $5.50@6.25; best cows $5.00@5.75; common to medium cows, $3.00@4.50; bulls, $3.00@5.00; calves, $5.00@7.50.

Sheep—Receipts none. Lambs $6.75@7.25; yearlings, $5.50@6.25; ewes, $3.00@5.00.

Livestock shippers: Fred Leinhard, Ellensburg, 41; E. N. Kennedy, Byron, 94; Yakima Meat Co., North Yakima, 82; R. E. Weant, Juntura, Or., 288; J. T. Shaw, North Powder, Or., 100.

Cattle—Fred Leinhard, Ellensburg, 14; E. F. Banker, Winthrop, 31.

Northwest Apples in South.

San Francisco, Nov. 20.—(I. N. S.)—Apples, per box, Oregon and Washington Baldwins, $1.25@1.50; Jonathan, $1.25@1.75; Winesap, $1.50@1.75; Spitzenberg, $1.25@2.50.

New York Sugar and Coffee.

New York, Nov. 20.—Sugar, centrifugal, $4.77.

Coffee, spot, New York No. 7, Rio, 7⅝c; No. 4 Santos, 9¾c.

San Francisco Hop Market.

San Francisco, Nov. 20.—(I. N. S.)—Hops—Per pound, California, 1915 crop, 8@12c; Oregon and Washington hops, 10@13c, according to quality.

Movies to Show "Grand Fleet."

London, Nov. 20.—As the British have complained that they are not allowed to know enough about their navy, the greatest in the world, the government has just sent sevearl moving picture camera men to the secret rendevous of the the "Grand Fleet" to take films, which will be exhibited throughout the united kingdom.

GOOD TRADE OUTLOOK, VIEW OF CLEWS

By Henry Clews, New York Banker.

The iron trade continues to furnish examples of unprecedented activity. Since the first of September orders for over 1,000,000 tons of rails have been placed, about 550 locomotives and more than 45,000 cars. This only represents a portion of the new activity in the steel trade as some of the railroads are building considerable equipment on their own account, and the steel companies have received large orders for outside construction work; not to mention munition orders.

Prices for steel are steadily advancing, and this industry is now enjoying a period of prosperity which in some respects surpasses all others on record. The facts just cited prove industrial revival, based as stated in our previous advices, upon big crops, abundant money and foreign munition orders. This activity is already spreading to various branches of trade. The textile industries show a healthy tone, interior merchants having been often caught with comparatively empty shelves, which are now being replenished. Labor is well employed and generally at good wages.

IRREGULAR TRADE IN NEW YORK MARKET AT WEEK'S CLOSING

Movement of Prices Erratic but This Was Generally Expected After Recent Break; Market Continues to Show Activity.

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New York, Nov. 20.—(U. P.)—The movement of prices on the stock market was again irregular today and was such as is always apt to continue after a breakdown of violent speculation. Perhaps the most striking difference between this and other similar periods in the past has been the unwillingness of the present market to relapse into inactivity.

The volume of business decreased, yet it was still nearly equal to other active periods. How far this means that the recent speculation has been held in abeyance remains to be seen.

An irregular, and in some stocks, a violent downward reaction occurred in the early trading. This affected chiefly the much exploited war stocks, but the rest of the market moved more quietly in the same direction. The weakness ended during the second hour when some quick recoveries ensued. The general market ended with steady, unimportant changes for the day.

Range of New York prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building.

DESCRIPTION	Open	High	Low	Close
Alaska Gold	27⅛	27⅛	27¼	27⅝
Allis Chalmers, common	32⅝	33¾	31⅜	31⅝
Allis Chalmers, pfd.				73
American Beet Sugar	67½	68	67½	68
American Can, com	60	60⅞	59⅝	59⅞
American Can, pfd				108
Am. Car & Fdy., com	82⅛	82⅝	81⅝	81⅝
Am. Cotton Oil, com				57
Am. Linseed, com	22⅛	23	22⅛	22⅝
Am. Locomotive, com	69⅝	67⅞	68⅞	69⅛
Am. Smelter, com	97⅛	97⅜	96⅝	96⅞
Am. Smelter, pfd.				111
Am. Sugar, com	116⅝	116⅝	116⅝	116⅝
Am. Tel. & Tel.	128⅛	128⅛	127⅞	128
Am. Woolen, com				49
Anaconda Mining Co	88⅛	88⅝	87⅝	87⅞
Atchison, com	107⅝	107⅞	107⅛	107¼
Atchison, pfd.				101⅜
Baldwin Loco. com	114	115	111½	113
Baldwin Loco., pfd.				100½
Baltimore & Ohio, com	94¼	94½	94¼	94¼
Bethlehem Steel, com				474
Bethlehem Steel, pfd.				161½
Brooklyn R. Transit	89⅛	89¾	89⅛	89⅛
Cal. Petroleum, com	26⅞	27⅞	26½	27⅞
Cal. Petroleum, com	55	57	55	56⅞
Canadian Pacific	183	183⅜	182	183⅛
Central Leather, com	58	58	57⅞	57⅞
Central Leather pfd				
Chesapeake & Ohio	63½	64⅛	63⅛	63⅞
Chicago & Gt. West., c	15⅛	15⅛	15⅛	15⅛
Chi. Mil. & St. P.	94½	94⅜	94⅛	94⅜
Chicago & Nor., com				134⅞
Chino Copper	54½	57½	53⅝	54
Colorado F. & I., com	51⅞	52	50½	50⅝
Cons. Gas	143½	143¾	143⅜	143⅜
Corn Products, com	19	19	18⅝	19
Corn Products, pfd				87¾
Crucible Steel, com	75⅜	74½	71½	73½
Crucible Steel, pfd				107¾
Denver & Rio G., com	15	15	15	15
Denver & Rio G., pfd.				27
Distillers	46	48	46	47
Erie, com	43⅜	44⅛	43⅜	43¾
Erie first pfd	58½	58½	57⅞	58½
General Electric	175	175	174	174⅛
General Motors				420
Goodrich Rubber	71¼	71½	69½	70½
Great North., ore lands	49¼	49¼	48½	48⅞
Great North., pfd	126⅛	126⅝	126¼	126⅜
Guggenheim Exp.	77⅞	79	77⅞	78
Hide & Leather, com				11½
Hide & Leather, pfd				50½
U. S. Securities	26⅝	27	26⅜	26⅜
Illinois Central				108½
Industrial Alcohol	114	114	110	112⅞
Inspiration	45	45⅝	44⅞	45⅛
International Harvester				107½
Interboro, com	21⅞	22	21⅜	21⅞
Interboro, pf				78¼
Kansas City South., c				32½
Lackawanna Steel	81⅛	82½	81⅛	80⅝
Lehigh Valley	82	82½	81½	81½
Louis. & Nashville	126⅛	126½	126	126
Mexican Petroleum	93½	94⅛	91½	93½
Miami Copper	34½	34½	34¼	34⅞
M., K. & T., c				7
M., K. & T., pfd				15
Missouri Pacific	7⅛	7¼	7	7⅛
National Lead	64½	64½	64¼	64½
Nevada Consolidated	16¾	16¾	16⅝	16⅝
New Haven	80½	80¾	80⅛	80⅛
New York Air Brake	137	137	136	136
New York Central	102⅞	102¾	102½	102½
N. Y., O. & W.	31	31¼	31	30¾
Norfolk & Western, c	119	119	118½	118¾
Northern Pacific	116¾	116⅛	116	116½
Pacific Mail				32½
Pennsylvania Railway	59⅞	60	59¾	59¾
Peoples Gas				118
Pittsburg Coal, c	35	35	34	34
Pittsburg Coal, pf				105
Pressed Steel Car, c	66½	67	66¼	66½
Pressed Steel Car, pf				104
Ray Cons. Copper	26⅛	26¼	26	26
Railway Steel Springs				43
Reading, c	82⅛	83	82¼	82⅝
Reading, 1st pf				42½
Reading, 2d pf	42	43	42	42
Republic I. & S., c	51½	51½	50½	50¾
Republic I. & S., pfd				108
Rock Island	19½	19⅝	19	19⅞
Rock Island, pf				⅞
Sears Roebuck & Co.				175⅞
Studebaker, c	155	155	151	152
Studebaker, pf				110¼
Sloss Sheffield	59	59½	59	59
Southern Pacific	102¾	102¾	102	102⅞
Southern Railway, c	23⅝	23⅛	22⅞	22⅞
Southern Railway, pf	63	63	62¾	62⅞
Tenn. Copper	56	57⅞	56	57
Texas Oil	192	203	187	200
Texas Pacific				15⅜
Third Avenue	61½	61½	61⅛	61½
Union Pacific, c	139½	139⅝	138⅝	139⅜
Union Pacific, pf	83¾	84	83¾	84
U. S. Rubber, c	53½	53¾	53⅛	53¼
U. S. Rubber, pf				107
U. S. Steel Co., c	86⅝	86¾	86¼	86⅝
U. S. Steel Co., pf				115¾
Utah Copper	77⅝	78½	77¼	77⅝
Virginia Chemical, c	48	48	47	47
W. U. Telegraph				87¼
Westinghouse Electric	68¼	68½	67½	67½
Wisconsin Central				40

Total sales 329,100 shares.

BANK STATEMENT OF COAST

Portland Banks.

Clearings—	This Week.	Year Ago.
Monday	$2,024,050.19	$2,135,851.65
Tuesday	2,061,375.90	2,127,281.78
Wednesday	2,128,095.76	2,063,651.02
Thursday	1,683,972.19	1,964,095.71
Friday	1,903,319.35	1,631,506.77
Saturday	1,547,953.71	1,257,231.23
Week	$11,439,647.10	$10,929,518.08

Seattle Banks.

Clearings	$2,047,572.00
Balances	162,219.00

Tacoma Banks.

Clearings	$247,832.00
Balances	19,990.00

Los Angeles Banks.

Clearings	$3,283,049.00

Hay High in Interior.

Halfway, Or., Nov. 19.—Hay in Pine valley is being held at $8 per ton with no one to buy it, recently a prominent rancher offered $10 for the surplus hay of his neighbor and was refused. The prevailing opinion seems to be that hay will go to $15 per ton before spring.

ARMOUR EXPECTS GREAT PROSPERITY

By J. Ogden Armour, Provision King.

America is rapidly rising to an unprecedented prosperity—a prosperity which would have been inconceivable a year ago, and which will be enduring and should not be affected by termination of the European war.

The idea that the cessation of European hostilities must affect us adversely is, I believe, academic. Emigration from the countries now at war will be prohibitive. They will be forced to take this step, because the conflict means an exhaustion of men as well as of treasury. Men will be needed over there as much, if not more, than money. There can be no competition between a country of America's great vigor and infinite resources and countries that have spent themselves. America is destined to lead the world commercially and financially in 15 years. The war simply hastened that manifest destiny. For an American to fear the aftermath of the war appears to me baseless.

Ours is not a war prosperity, although ammunition orders are accelerating trade. It is fundamental, and the products of the farm are the basis. We are still largely an agricultural community, and as agriculture prospers the whole country prospers. The size of our crops and the prices we are securing for them have no parallel in the country's annals. Wheat is now coming abundantly to market and the corn yield is bountiful.

ALL RECORDS ARE BROKEN FOR SWINE RUN IN THE YARDS

Total Arrivals for the Week at North Portland Greater Than Any Previous Period in Market's History; Cattle Prices Firmer.

TREND OF LIVESTOCK TRADE.

	Hogs.	Cattle.	Sheep.
Portland	Steady.	Firm.	Strong.
Chicago	Slow.	Weak.	Steady.
Kansas City	Lower.	Steady.	Steady.
St. Louis	Lower.	Steady.	Steady.
Omaha	Strong.	Steady.	Steady.
Denver	Strong.	Steady.	Steady.
Seattle	Lower.	Steady.	Steady.

PORTLAND LIVESTOCK RUN.

	Hogs.	Cattle.	Calves.	Sheep.
This week	11864	1191	50	3242
Last week	10039	1587	102	1462
Prev. week	11526	1116	42	3382
Month ago	8529	1807	83	3088
Year ago	8065	1296	43	5183
2 yrs. ago	6130	5081	66	6882
3 yrs. ago	4619	1824	16	7510

All records were broken for livestock receipts at North Portland for the last week. A total of 11,864 head of swine arrived in the North Portland pens during the six days, or 238 head more than was received in the yards here during any previous week.

This showing of supplies in the local market is gratifying in one respect, inasmuch as it indicates that despite the talk of orators for other coast markets, the Portland yards is supreme in its field.

The situation here has been inclined to show weakness and lower prices most of the week, although on Friday there was an indication that the weakness has subsided temporarily at least.

Swine markets all over the country are being criticised by producers and newspapers regarding the present low level of swine, but despite this the country continues to ship an increasing supply.

Just where the prices will end for the hog shipping season is a matter that none are willing to hazard a guess at this time. There is a wide spread of opinion regarding the future, out all interests are merely guessing. One thing is certain so far as the coast markets are concerned, too many hogs are coming forward to supply the immediate wants of the trade under prevailing conditions.

General hog market:

Best light	$6.05@6.10
Medium light	5.90@6.00
Good to heavy	5.70@5.80
Rough to heavy	5.25@5.50

Cattle Situation Better.

In the cattle trade there is a somewhat better situation. Receipts for the six days' trade showed a very liberal increase over last week, but were fractionally less than during the preceding six days. There was in general a somewhat better class of stuff available for the trade in the cattle market.

It has been the absence of real good stuff and the overabundance of real poor quality that has been most detrimental to the cattle trade at North Portland for many weeks. Killers have been compelled to take hold of this class of stuff and have been forced to feed it at heavy expense before being available for slaughter. All this cost money and it therefore develops that someone must pay for it. The high class of stuff is one to suffer.

General cattle market range:

Best hay fed steers	$6.75@7.00
Good to choice	6.25@6.60
Ordinary to fair	5.00@6.00
Best cows	5.25
Good to prime	4.50@5.50
Select bulls	4.00@4.25
Fancy bulls	4.00@4.25
Ordinary bulls	2.50@3.00
Best calves	7.00@7.50

Mutton Market Higher.

While there was a small increase in the amount of mutton and lambs that entered the North Portland yards during the week as compared with the previous six days, the feeling was one of intense firmness. For top lambs there was an advance of 15c to $7.50 for tops. Although there was little stuff available good enough to bring this extreme quotation there was little doubt that the market could have absorbed a greater supply without showing a loss.

Compared with the Omaha market the mutton trade here is in a rather good position.

General mutton and lamb prices:

Select interior lambs	$ 7.50
Ordinary interior lambs	7.25@7.35
Willamette valley lambs	7.25@7.35
Wethers	6.00@6.25
Select ewes, light	5.35@5.50

Comparative statement of North Portland livestock run.

	Cattle.	Calves.	Hogs.	Sheep.
Month to date	3,900	194	34,392	8,110
Same 1914	2,989	72	19,897	12,140
Gain 1915	911	122	12,495	
Loss, 1915	911			4,030
Year to date	65,831	2477	232,117	181,012
Same, 1914	68,710	2394	196,589	266,149
Gain, 1915		83	35,528	
Loss, 1915	2,879			85,137

BOSTON COPPER QUOTATIONS

Boston, Nov. 20.—Copper bids:

Adventure	1	Mohawk	86½
Ahmeek	96	Nev. Cons.	16½
Allouez	57	Nipissing	7
Arcadian	10¼	N. Butte	32¼
Alaska	27½	N. Lake	1⅝
Bohemia	2¼	Ohio Copper	22
Butte Sup.	72½	Old Colony	1¾
Butte Sup.	12½	Old Dominion	55½
Cal. & Ariz.	69⅜	Osceola	85
Cal. & Hecla	566	Quincy	87½
Centennial	17	Santa Fe	2⅜
Chief Cons.	95	Shannon	8⅛
Chino	54	Shattuck	38⅝
Cons. C. Min.	1½	Stewart	60
Copper Range	62	Superior	27
Daly West	2½	Sup. & Boston	2½
Davis-Daly	1⅝	Swift Pack	125
East Butte	14½	Tamarack	54¼
First Nat.	6¼	Trinity	11
Franklin	10	Tuolumne	35
Goldfield C.	43	United Fruit	156⅛
Greene-Can.	43½	U. S. Machy.	49¾
Granby	84½	do pfd.	29
Hancock	17	United Zinc	71
Helvetia	45	U. S. Smelt.	47⅛
Indiana	5½	do pfd.	47
New Inspir.	45	Utah Apex	3¼
Isle Royale	27⅝	Utah Cons.	12½
Keeweenaw	2⅝	Victoria	2¼
La Salle	5½	Winona	3½
Lake Copper	13½	Wolverine	59
Majestic	83	Wyandot	1½
Mason Val.	1½	Yukon Gold	2¾
Mass. Gas.	22	Crown	50
Mass. Min.	13	Kerr Lake	3¾
Mayflower	4	McKinley	38
Mex. Cons.	35	Success	61
Miami	34½	Riker	5¼
Michigan	2	Profit	1½

FOREIGN WOOL SITUATION SHOWS MUCH STRENGTH WITH A FURTHER RISE IN PRICES AT ALL CENTERS

English Market in Excellent Shape, With Advances in Quotations Well Maintained—Exportations of Shoddy and Rags Are Prohibited and May Affect American Trade.

The foreign wool situation is sure to exert a big influence upon values on American clips during the coming seasons. Just at this time there is much strength with recent price advances in foreign markets. The following very thorough review of the situation comes by mail from Bradford, England:

Subject to the requirements of this country and those of its allies for military purposes being fully met, the British war office has decided to permit the exportation, under license, of English and crossbred wool tops to allied countries and, on certain conditions, to neutral countries. In the case of the United States the "certain conditions" referred to may be taken to mean consignment to the Textile alliance, and in the case of other neutral countries, consignment to whatever similar body has been formed for the purpose of giving a watertight guarantee against reexportation to enemy countries. This concession regarding neutrals is more than was asked for, for when the Bradford exporters and topmakers first approached the war office on the subject, their proposal was that exportation should be allowed to allied countries only, which was considered the utmost that was likely to be granted in response to an initial demand, although it was fully intended to press the matter further at a later stage.

Crossbred Tops Higher.

During the few days that have elapsed since the announcement was made, some large sales of crossbred tops have been effected, and prices have risen a half penny to a penny per pound. The buying has been partly by export houses in anticipation of orders, and partly by spinners, who have been running short of stocks while the market was falling, but who have been on the qui vive to cover on the first sign of a rise. The countries chiefly in need of crossbred tops are Italy, Holland and Sweden, but there are considered to be excellent prospects of a substantial trade with the United States.

In connection with the Liverpool East India wool sales, which extend from October 19 to October 29, the war trade department announce that they will be prepared to consider applications for licenses to export to the United States, East India wool purchased at these sales, up to a minimum of 10,000 bales. But licenses will not be granted for the following classes of wool, which are required for military purposes, namely: 1. Black, gray and brown wool. 2. Yellow pieces. 3. Low and medium hard white blanket wool. 4. Ginned wool. The war trade department add that it is essential that persons applying for licenses should state in their applications the precise descriptions of East India wool which they wish to export, and should forward a sample of wool and a certificate from the Bradford conditioning house. They must also obtain from Messrs. Freshfield, London, the authorization of consignment to the Textile Alliance. The certificate of the Bradford conditioning house that has to be furnished is a certificate to the effect that the wool is what it is described to be by the applicant for the license, and is not one of the classes export of which is forbidden.

Prohibit Shoddy Exports.

Acting on the recommendation of the Bradford chamber of commerce, the war office recently prohibited the exportation of shoddy, mungo and rags. The associated chambers of commerce of the heavy woolen district, which includes the towns of Dewsbury, Batley and Ossett, are now trying to get this prohibition repealed. They resent interference of the Bradford chamber, which they say is representative neither of exporters nor manufacturers of these articles, and last week they sent a deputation to lay their case before the war office. So far, however, no reply has been received and the attitude of the officials at the interview is described as "absolutely non-committal." The apparently overlapping jurisdiction of the war office and the war trade department in matters affecting the regulation of exportation must be rather puzzling to those who do not understand the exact relationship of these two bodies. The matter is, however, easily explained. It is the war office that decides, on grounds of policy, what may be exported and what may not, and the war trade department administers its decisions. Sometimes the war office announces its decisions itself, sometimes it leaves the announcement of them to the war trade department.

COUNTY AGENTS WORK LAST WEEK

Tillamook County.

The directors of the Tillamook Creamery association decided to have a test conducted to show the difference, if any, between the cheese making capacities of high and low testing milks. The reason for this action was the feeling, on the part of some of the patrons that all were not getting a square deal when paid for cheese milk on the butter fat basis. A committee was appointed to arrange for the test and they asked the writer to assist Hugh Barber, the maker at Fairview factory, in conducting it. The factory was at the time receiving a little over 20,000 pounds of milk and that from the highest testing herds was made up in one vat and from the lowest testing herds in another. The herds with the medium test were not included in the trial.

In this four day test the high testing milk yielded 1.5 pounds more cheese per hundred of milk than the low, but the low testing milk yielded .16 pound more cheese per pound of butter fat. These figures check very closely with those of Professor Van Slyke of the New York experiment station except that our yields were higher in both cases.

The increased yield per hundred of milk is easily explained by the fact that the casein increases with the fat but it does not increase in proportion with the fat, therefore the yield per pound fat decreases as the fat increases. If the casein increased in proportion to the fat the 4 per cent milk should have 3.5 per cent casein when compared with the 3 per cent milk.

This test has added nothing new to the knowledge of the dairy world, but, I believe, was worth while in that it has shown that the difference between the herds is not so great as was thought by some and that the results obtained here check very closely with those from other sections.

L. P. Rockwood, entomological assistant, U. S. department of agriculture, whose office is at Forest Grove, Or., was with me around through the country one day last week for the purpose of investigating conditions regarding pests of legumes and forage crops. About the only pest of any importance which we found in this line was the clover root borer. They were at work more or less in every field which we visited, but Mr. Rockwood said there did not seem to be very much cause to be alarmed about the presence of this pest here, for there were comparatively few of them, so that the injury which they had caused to the plant was very slight.

R. C. JONES.

Lane County.

We loaded 68 hogs and received for them several prices ranging from $5.25 per cwt. to $5.50, which was the maximum price paid during that day or any since. Under ordinary circumstances we should have loaded at least 100 hogs and should have been able to select so that none but good marketable fat stock would be accepted. This was impossible, however, and as a consequence the cost per cwt. was 45 cents. If we had been able to fill the car to its full capacity of 19,000 pounds, the total expense would only have been 34 cents. In nearly every case the buyers of this county market on a minimum of 75 cents and have no limit for maximum and in two cases we have facts to show that over $250 have been made on one car of hogs. This is a clear saving of cash varying in amount from 35 cents to $1.50 per cwt.

The poultry committee of the grange is continuing its work of organizing a poultry marketing association. This association is to be only a part of the grange work rather than a distinct association by itself. According to the constitution and bylaws adopted at the last meeting of the association, those who are not members of the grange have the full privileges of the association by conforming to the rules regarding the gathering of eggs and the marketing of poultry.

We have visited a considerable number of farmers in the Willakenzie and Irving districts and after having established this plan of marketing in these two districts, will extend it to other districts. So far we have had complete success.

The regular meetings of the agricultural committee and the grange good roads committee were held last Monday. Reports of the various subcommittees were received and adopted and new committees were formed where the expansion of work seemed to justify it. In both of these committees an effort is being made to employ the best thinking ability and as much available time as possible of each member. In the roads committee the subcommittee on road patrol offered its report, giving an outline of a policy for a road patrol trial in the county. A discussion arose regarding hard surface roads and a committee was appointed to investigate the costs and economy of the various forms of hard surfacing. By previous reports of dairy committees in two granges a cow census was made and arrangements were made with a considerable number of dairymen to make regular use of the Babcock tester procured for the grange and to keep records of the milk produced by their cows, for this purpose milk records were made out.

R. E. COGLON.

Crook County.

Good roads and eradication of the rabbit as a farm crop pest were discussed with the county court, and plans for work along both lines were made. Crook county is seriously contemplating the placing of a bounty on jack rabbits as a means of eradication. The support of the county court for all organized efforts by the farmers was pledged. Variety and fertilizer tests with potatoes were completed this week, and crops under both projects harvested. The full report of the work and data with results will be prepared soon.

A. E. LOVETT.

Wheeler County.

Snow fell over all of Wheeler county this week and winter has set in. Very little rain fell before the snow and the fall seeding has not been finished, very little being done at all.

ORREN BEATY.

Federal Reserve Bank Statement

San Francisco, Nov. 20.—(U. P.)—Statement of condition of the federal reserve bank of San Francisco at the close of business November 19.

RESOURCES.

Gold coin and gold certificates—	
In own vaults	$ 7,392,000
In gold settlement fund	5,795,000
In gold redemption fund	21,000
Legal tender notes, silver, etc	33,000
Total reserves	$13,241,000
Commercial paper (rediscounts)	771,000
Bank acceptances	503,000
United States bonds	1,001,000
Municipal warrants	1,142,000
Federal reserve notes held	1,556,000
All other resources	2,848,000
Total resources	$21,002,000
LIABILITIES.	
Capital paid	$ 3,941,000
Deposits, net	17,061,000
Total liabilities	$21,002,000
MEMORANDUM.	
Federal reserve notes received from federal reserve agent	$ 4,370,000
Federal reserve notes in hands of bank	1,556,000
Net federal reserve notes outstanding	$ 2,814,000
Gold deposited with federal reserve agent to retire federal reserve notes	4,370,000
Net asset account federal reserve notes	1,556,000

NEW YORK BANK STATEMENT

New York, Nov. 20.—(I. N. S.)—The statement of the clearing house banks for the week ending today shows average and actual loans as follows:

Average—Loans, increase, $4,975,000. Demand deposits, increase, $12,417,000. Time deposits, decrease, $760,000. Reserve, increase, $6,143,000.

Actual—Loans, increase, $8,752,000. Net demand deposits, increase, $5,442,000. Time deposits, increase, $723,000. Reserve, decrease, $170,410.

Age Limit Remoevd From Tyrolean Men

Two 80-Year-Old Sharpshooters Present Themselves for Service—Also a Veteran of 1866.

Vienna, Nov. 20.—The age limit for the "Landesschutzen," the militia organization of Tyrol, has been abolished. All able bodied men of fairly good health are now accepted and sent to the front, irrespective of their age. Two sharpshooters from the Ziller valley, Joseph Penz and Michael Haslacher, presented themselves for service at Innsbruck, although both of them are over 80 years old. Penz, a wealthy farmer from Fuegen, who fought against the Italians in 1866, was found fit for military duty and went to the battle front on the Isonzo at once. Haslacher had to be rejected, as he is suffering from rheumatism.

Overbeck & Cooke Co.

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