LOOK FOR GOOD PACK

Outlook for Columbia River Canning Season.

PROBABLE SALMON PRICES

Last Year's Values Likely to Be Maintained With More Profit to the Packers—Prospects in the North.

Columbia River salmon canners are looking for a good pack this year because of the exceptionally fine run of fish in the river at the present time. No accurate forecast can be made of prices, but it seems likely that the values of last year will be maintained. In view of the strong position of the salmon market it is not probable that any lower opening prices will be named and on the other hand the quieter conditions in the business world make an advance unlikely. With last year's prices again in force the canners will see an increase in their profits, as pig tin this season is 50 per cent lower than it was a year ago and boxes are about 15 per cent cheaper. White labor may also be obtained lower, though Chinese labor will be the same as last season.

The Brady, Pichet Company, of Seattle, express the opinion that 1908 should be a good all around year for Alaska salmon with a tendency to very high prices on Columbia River chinooks and sockeyes unless the general financial condition should cause packers to be more moderate in their demands. Still 1907 prices will probably be maintained during 1908 on sockeyes and chinooks, they say.

Alaska will no doubt bring home a good pack, but it is generally felt that Alaska has reached its maximum pack. It may keep its present level for a few years, but will hardly exceed that of the last four years, which ran for all kinds during 1904-6-7 over 2,000,000 cases each year, and in 1905, 1,883,000. The spot red Alaska market is practically bare now and there will probably not be one single case in packers' hands when the 1908 pack arrives. It seems reasonable to surmise that with a price like last year of $1.15 the pack will be sold out completely. This is the minimum price to expect, and stock on hand during this Summer will probably reach $1.25 f. o. b. Pacific Coast.

The imports of salmon by England during 1907 were the lowest for the last 12 years, which averaged over 1,000,000 cases annually. During 1906 the total imports were 1,232,019; during 1907, 501,596 cases. Thus 1907 was 730,000 cases short of 1906, 700,000 cases short of the average. But as the carryover from the previous year would be estimated at at least 200,000 cases, one might estimate the 1907 net deficit at about 250,000 cases. It is especially significant with stocks practically all cleaned up on the Coast.

No pinks run this year on Puget Sound, but Alaska and Coast generally can be depended on for all the pinks that are needed, though if a good run in red in Southeastern Alaska should occur the packers will fill the cans taken North with red fish, and even with plenty of pinks available the pack of the latter might be somewhat short. South America and the islands of the Pacific are taking increased quantities each year. Prices will probably remain about the same as during 1907.

UNSOLD HOPS LEFT IN OREGON.

Salem Dealers Figure the Amount at 26,400 Bales.

Salem hopdealers have revised the list of unsold holdings in Oregon and found a number of lots which had previously been sold. Their figuring brings stocks now in growers' hands down to 26,400 bales. This is some 10,000 bales less than the first list showed. Even if the latest revision is correct, the quantity remaining in the state is too large to be readily absorbed at this late period.

The only transaction reported in the market yesterday was the purchase by Kola Nels of the Steel lot of 171 bales at Beunavista at 5½ cents.

Among the out-of-town hopmen in the city yesterday were George B. Dorcas and Julius Pincus, of Salem.

SOUTHERN ORANGE MARKET FIRMER

Navel Season Will Not Last as Long as Expected.

The orange market is very firm in California with prospects of shipments of navels ending much earlier than expected. Locally the market is active and prices are well maintained. Two cars of oranges are due today, also three cars of bananas. Japanese oranges are about cleaned up on the street.

The delay on the railroad prevented the arrival of a car of mixed vegetables yesterday, but an assortment of Southern truck was received by steamer. Among the lot was a shipment of mint, which was quoted at 40 cents per dozen bunches. Local hothouse lettuce and Walla Walla spinach are a drug on the market. A car of Southern cauliflower is scheduled to arrive today.

STOCK CONDITIONS ARE FIRST-CLASS

Because of the Open Winter, Very Little Feeding Has Been Done.

NORTH YAKIMA, Wash., Feb. 23.—(Special.)—Thomas Carstens, representing one of the largest packing concerns in the Northwest, is here investigating stock conditions. Mr. Carstens expresses the belief that conditions generally were never better throughout the ranges of the Northwest. The Winter has been extremely mild and not much more than half of the feed stored up for the cold season has been consumed. Many of the smaller cattle herds have scarcely been taken from the range in the smaller valleys near the foothills.

The Carstens cattle interests feed extensively in the Umatilla country, near Echo, Weston and Hermiston, in all of which regions stock has done equally well during the Winter. Mr. Carstens is on his way into the Oregon range now.

Buyers have nearly exhausted local sources of supply this season. They began heavy shipments from this point six weeks ago. Much of these early shipments were for Alaska.

SEATTLE IN MARKET FOR BUTTER

Egg Prices Show Another Decline—Poultry Is Quoted Firmer.

The Front-street egg market was very weak at 19 cents yesterday. The local inquiry was poor and still lower prices were demanded by out-of-town buyers.

Poultry receipts were small and with a steady demand prices were very firmly maintained.

The butter market was in good position as regards both city and country make. Strength was added to the market by the demand from Seattle for fresh creamery, though the price offered was but 35 cents.

California Potato-Growers Want Outlet.

The potato-growers of California have made an urgent appeal to the Southern Pacific Railway Company to reduce freight rates so that they can dispose of their product in Texas, Arizona and New Mexico in competition with the Colorado product. Statistics presented to the San Jose Southern Pacific office show that there are at present in the Pajaro Valley 75,000 sacks of potatoes, in the Salinas Valley 75,000 sacks, in the Lompoc Valley 100,000 sacks and in the Sacramento and San Joaquin Valleys 700,000 sacks, all unsold, and the new crop is already coming in. A move in the same direction was started in Oregon, but without result.

Wheat Is Quoted Higher.

Although quiet, the local wheat market has a very firm undertone and dealers yesterday quoted 84 cents on bluestem and 82 cents on club. The lack of foreign demand, however, prevents activity in this section.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,018,382	$170,874
Seattle	1,385,337	175,844
Tacoma	705,472	30,185
Spokane	848,366	134,763

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

WHEAT—Club, 82c; bluestem, 84c; Valley, 82c; red, 80c.

BARLEY—Feed, $26 per ton; rolled, $22@30 per ton.

FLOUR—Patent, $4.80; straight, $4.00; clears, $4; Valley, $4.45; graham flour, $4.45@5; whole wheat flour, $4.75@5.25; rye flour, $5.50.

MILLSTUFFS—Bran, city, $24.50; country, $25.50 per ton; middlings, $30; shorts, city, $26; country, 27 per ton; chop, $29@25 per ton.

OATS—No. 1 white, $27; gray, $27 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, per barrel, $7; lower grades, $5.50@6.50; oatmeal, steel-cut, 45-pound sacks, $8 per barrel; 9-lb. sacks, $4.25 per bale; split peas, per 100 pounds, $4.25@4.80; pearl barley, $4.50@5 per 100 pounds; pastry flour, 10-pound sacks, $2.75 per bale; flaked wheat, $2.75 per case.

CORN—Whole, $32.50; cracked, $33.50.

HAY—Valley timothy, No. 1, $17@18 ton; Eastern Oregon timothy, $20@21; clover, $14@13; cheat, $15; grain hay, $14@15; alfalfa, $12@13; vetch, $14.

Vegetables, Fruit, Etc.

DOMESTIC FRUITS—Apples, $1@3 per box, according to quality; cranberries, $8@11 per barrel.

TROPICAL FRUITS—Lemons, $3.00@3.50 per box; oranges, navels, $1.75@2.50; Japanese oranges, 50@55c box; grapefruit, $3.50; bananas, 5@5½c per lb., crated, 5½c; pineapples, $4@5 per dozen; tangerines, $1.50 per box.

ROOT VEGETABLES—Turnips, 75c per sack; carrots, 65c per sack; beets, $1.00 per sack; garlic, 8c per pound.

FRESH VEGETABLES—Artichokes, 90c@$1.00 per dozen; beans, 20c per pound; cabbage, 1@1¼c per pound; cauliflower, $1.85; celery, $4.25@4.75 per crate; eggplant, 17½c per pound; lettuce, hothouse, parsley, 20c per dozen; peas, 10c per pound; peppers, 17½c per pound; pumpkins, 1@1¼c per pound; radishes, 20c per dozen; spinach, 7c per pound; sprouts, 8@10c per pound; squash, 1@1¼c per pound; tomatoes, crates (4 baskets), $3@3.50.

ONIONS—Buying price, $2.25 per hundred.

POTATOES—Buying price, 40@50c per hundred, delivered Portland; sweet potatoes, $3.50@3.75 per hundred.

DRIED FRUITS—Apples, 10c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9½c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6½c.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 37½c per pound; state creameries, fancy creamery, 30@37½c; store butter, choice, 16@17c.

CHEESE—Oregon full cream twins, 15c; Young America, 16@16½c per pound.

POULTRY—Average old hens, 12½@13c; mixed chickens, 12@12½c; Spring chickens, 14c; turkeys, live, 14c; dressed, choice, 15c; geese, live, per pound, 9@10c; ducks, 14@15c; pigeons, 75c@$1; squabs, $1.50@2.

EGGS—Fresh ranch, 19c per dozen.

VEAL—75 to 125 pounds, 9c; 125 to 150 pounds, 8c; 150 to 200 pounds, 5@6½c.

PORK—Block, 75 to 150 pounds, 7@7½c; packers, 5@6½c.

Coal Oil and Gasoline.

REFINED OILS—Water white, iron barrels, 11c; wood barrels, 13c. Pearl oil, cases, 18½c. Head light, iron barrels, 12½c; cases, 19½c; wood barrels, 16½c. Eocene, cases, 21½c. Special W. W., iron barrels, 14½c; wood barrels, 18½c. Elaine, cases, 28c. Extra star, cases, 21½c.

GASOLINE—V. M. and P. Naptha, iron barrels, 12½c; cases, 19½c. Red Crown gasoline, iron barrels, 18½c; cases, 23½c. Motor gasoline, iron barrels, 18½c; cases, 25½c. 86 gasoline, iron barrels, 30c; cases, 37½c. No. 1 engine distillate, iron barrels, 10c; cases, 17c.

Hops, Wool, Hides, Etc.

HOPS—1907, prime and choice, 4@5¾c per pound; olds, 1@1½c per pound.

WOOL—Eastern Oregon, average best, 18@20c per pound, according to shrinkage; Valley, 18@20c, according to fineness.

MOHAIR—Choice, 29@30c per pound.

CASCARA BARK—5c per pound.

HIDES—Dry, 12@13c; dry calf, No. 1, under 5 lbs., 14@16c; culls, 2c per lb. less; salted hides, 8@6c; salted calf, 9c; green (unsalted), 1c per lb. less; culls, 1c per lb. less; sheep skins, shearlings, No. 1 butchers' stock, each, 25@30c; short wool, No. 1 butchers' stock, each, 50@60c; medium wool, No. 1 butchers' stock, each, 75c @$1.00; long wool, No. 1 butchers' stock, each, $1.23@1.50; horse hides, salted, each, according to size, $2.00@2.50; dry, according to size, each, $1.00@1.50; colt's hides, each, 23@50c; goat skins, common, each, 15@25c; Angoras, with wool on, each, 30c@$1.50.

FURS—For No. 1 skins: Bear skins, as to size, No. 1, each, $5.00@10.00; cubs, each, $1@3; badger, prime, each, 25@50c; cat, wild, with head perfect, 30@50c; house, 5@20c; fox, common gray, large prime, each, 40@50c, red, each, $2@3; cross, each, $3@15; silver and black, each, $100@300; fishers, each, $5@8; lynx, each, $4.50@6.00; mink, strictly No. 1, each, according to size, $1@3; marten, dark northern, according to size and color, each, $10@15; marten, pale, according to size and color, each, $2.50@4; muskrat, large, each, 12@15c; skunk, each, 30@40c; civet or polecat, each, 5@15c; otter, for large, prime skin, each, $6@10; panther, with head and claws perfect, each, $2@3 raccoon, for prime large, each, 50@75c; wolf, mountain, with head perfect, each, $3.50@5.00; prairie (coyote), 60c@$1.00; wolverine, each, $6@8.00.

Groceries, Nuts, Etc.

RICE—Southern Japan, 5¼c; head, 6@6.75c.

COFFEE—Mocha, 24@28c; Java, ordinary, 17@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 12@16c per pound. Columbia roast coast, 100s, $14.50; 50s, $14.75; Arbuckle, $16.63; Lion, $15.75.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 95c; red, 1-pound talls, $1.45; sockeyes, 1-pound talls, $2.

SUGAR—Granulated, $5.05; extra C, $5.15; golden C, $5.05; fruit sugar, $5.65; berry, $5.65; beet sugar, $5.45; cube (barrels), $5.65; powdered (barrels), $5.90. Terms: On remittances within 15 days deduct ¼c per pound; if later than 15 days, and within 30 days, deduct ⅛c per pound; Maple sugar, 15@18c per pound.

NUTS—Walnuts, 16½@18c per pound by sack; Brazil nuts, 16c; filberts, 16c; pecans, 16c; almonds, 16½@18c; chestnuts, Ohio, 25c; peanuts, raw, 6¾@8½c per pound; roasted, 10c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 35@90c per dozen.

SALT—Granulated, $18 per ton; $2.25 per bale; half ground, 100s, $13.50 per ton; 50s, $14 per ton.

BEANS—Small white, 4¼c; large white, 4¼c; pink, 4c; bayou, 4c; Lima, 6c; Mexican red, 3¾c.

HONEY—Fancy, $3.50@3.75 per box.

Provisions and Canned Meats.

BACON—Fancy breakfast, 22½c pound; standard breakfast, 19½c; choice, 18½c; English, 11 to 14 pounds, 14c pound.

HAMS—10 to 11 pounds, 12c pound; 14 to 16 pounds, 12c; 18 to 20 pounds, 12c; picnics, 9c; cottage, 10c; shoulders, 10c; boiled, 24c.

SAUSAGE—Bologna, long, 8c; links, 7½c.

BARRELED GOODS—Pork, barrels, $20; half-barrels, $11, beef, barrels, $10; half-barrels, $5.50.

DRY SALT CURED—Regular short clears dry salt, 10c; smoked, 11c; clear backs, dry salt, 10c; smoked, 11c; clear bellies, 14 to 17 pounds, average, dry salt, 12½c; smoked, 13½c; Oregon exports, dry salt, 12½c; smoked, 13½c.

LARD—Kettle rendered: Tierces, 12c; tubs, 12¼c; 50s, 12¾c; 20s, 12⅞c; 10s, 12⅞c; 5s, 12⅞c; 3s, 13c; standard pure, tierces, 11c; tubs, 11¼c; 50s, 11¼c; 20s, 11⅜c; 10s 11¾c; 5s, 12⅜c. Compound: Tierces, 7⅝c, tubs, 7c; 50s, 7c; 20s, 7⅛c.

Dried Fruit at New York.

NEW YORK, Feb. 25.—The market for evaporated apples is quiet and unchanged. Fancy are quoted at 10½@11c; choice 9½c; prime 8@8⅝c, and 1906 fruit at 7@10½c.

Prunes appear to be slightly steadier in tone, as holders of spot fruit are less willing to make concessions. Quotations range from 4½ to 10c for California fruit and from 6½ to 10c for Oregons 60s to 20s.

Apricots are in light supply, with choice quoted at 17½@22c; extra choice 23@25c, and fancy at 24@26c.

Peaches are easier, as some holders have shown a disposition to clean up their supplies and have offered concessions. Choice are quoted at 10@11½c; extra choice 11½@12½c; fancy 12@13c; extra fancy 13½@14c.

Raisins are nominal, with loose muscatel quoted at 5½@7c; seeded raisins 5¾@8c. London layers are quoted at $1.65@1.75.

CHANGES ARE SMALL

New York Stock Market Almost Neglected.

OUTSIDE DEMAND LACKING

Business Confined Entirely to Room Traders—Effect of the Money Situation on Speculation. Bond Market Easy.

NEW YORK, Feb. 25.—The neglected condition of the stock market was unrelieved today. Rather, after a temporary increase of activity in the morning it was aggravated in the later dealings. Business originated almost entirely within the walls of the Stock Exchange.

An example of the character of the transactions and of the lack of consistency in the traders' arguments was offered in Union Pacific. The books of that company for transfers of stocks close tomorrow and consequently the value of the 2½ per cent dividend will be deducted from the price of the stock. One party of traders bought the stock on the ground that the deduction of 2½ points from the price tomorrow will make it look cheap and invite demand. Another party sold it on the ground that shorts had been covering in the stock because they would be obliged to pay the amount of the dividend in carrying charges tomorrow, but would be prepared to put out fresh short lines when the dividend is deducted. The professional traders themselves designated such a market as "trading jackknives," as they derive as little profit from it as schoolboys engaged in that transaction.

The bear party among the traders tested the market with short sales at the outset on the assumption that the Treasury call upon the National banks, except those of the smaller class, for the return of $35,000,000 of Government deposits during March might prompt some liquidation of stocks. This call has been clearly indicated by the downward course of the margin of the Government's free working balance of cash. Moreover, the money supplies are now so considerable that the banks can part with this sum without embarrassment while the Treasury will be correspondingly strengthened in its facilities to help with relief for the money market when cash begins to leave the reserve centers to move the crops.

The rapid retirement of bank notes confirms the need of contraction in the circulation of deposits of lawful money for that purpose at the Treasury, having already exceeded $9,000,000 for February, although that figure was fixed as the limit for retirement in any one month by the amended law of last Winter. These returns of Treasury deposits and retirement of bank notes help to explain the moderate degree in which cash has been accumulated in the central banking reserves since the panic passed, and also the absence of any influx movement of gold exports. Other reasons, however, are discernible. The beginning of weekly statements of condition by the New York trust companies involved a heavy accumulation of cash reserves by those institutions, which made an important requirement. It is evident also, that neither the banks outside the reserve cities nor the banks in reserve cities are inclined to place as large a proportion of their reserves on deposit with the central reserve banks as was done before last October, and as it is still permitted by the National Banking law.

Incoming reports of conditions of the banks on February 14 in response to the call of the Controller, shows that the reserves are being maintained at a high point. Public and legislative discussion of the desirability of raising the requirement for actual cash reserves in banks outside the central reserve cities doubtless has its influence on this situation.

Poor earnings, fears of coming dividend reductions and an injunction against the distribution of a dividend already declared were specific causes for weakness in individual stocks today. Re-purchases were made of stocks sold short and the day's changes in prices are of no consequence.

Bonds were easy. Total sales, par value, $3,538,000. Erie general 4s broke 8 points to 55. United States 4s advanced ½ per cent on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Adams' Express	.....	.....	.....	177
Amal Copper	25,000	49¼	48½	49¼
Am Agriculture	500	26½	26½	26½
do preferred	.....	.....	.....	89
Am Cotton Oil	.....	.....	.....	25¼
do preferred	.....	.....	.....	85
Am Express	.....	.....	.....	180
Am Hd & Lt pf	.....	.....	.....	11½
American Ice	400	13½	13½	13
Am Linseed Oil	200	6⅝	6⅝	7
do preferred	.....	.....	.....	18
Am Locomotive	1,500	32½	31⅝	31⅝
do preferred	100	89	89	89
Am Smelt & Ref	30,900	59⅝	57½	58⅝
do preferred	300	89¾	89¾	89¾
Am Sugar Ref	800	112⅝	112	111⅞
Am Tobacco ctfs	.....	.....	.....	80
Anaconda Min Co	7,700	32	31	31⅝
Atchison	8,000	68¼	67⅝	67½
do preferred	.....	.....	.....	83½
Atl Coast Line	300	63¼	62½	62
Balt & Ohio	1,200	78¾	78¼	78⅝
do preferred	100	81	81	80
Brook Rap Tran	6,100	40½	39⅞	39⅞
Canadian Pacific	300	142⅝	142½	142½
Central of N J	100	182½	182½	175
Ches & Ohio	100	26⅝	26⅝	26½
Chi Gt Western	600	3⅞	3½	3½
Chicago & N W	400	143½	142	142½
C, M & St Paul	7,300	108½	107⅞	108
do preferred	.....	.....	.....	2
C, C, C & St Louis	.....	.....	.....	49½
Colo Fuel & Iron	300	16½	16	16½
Colo & Southern	800	22½	22	21⅞
do 1st preferred	100	51⅝	51⅝	51
do 2d preferred	.....	.....	.....	40½
Consolidated Gas	.....	.....	.....	99½
Corn Products	200	11½	11½	11½
do preferred	200	57½	57½	57½
Del & Hudson	4,500	147½	146	145
Del, Lack & West	.....	.....	.....	410
D & R Grande	100	16	16	15½
do preferred	.....	.....	.....	42½
Distillers Securi	200	29	27½	28½
Erie	1,200	13	12½	12⅝
do 1st preferred	400	26⅝	26½	26⅝
do 2d preferred	.....	.....	.....	18
General Electric	200	116⅝	116	115½
Illinois Central	200	123	123	123
Int Paper	300	9⅝	9¼	9
do preferred	500	58¼	58	57⅝
Int Pump	.....	.....	.....	19
do preferred	.....	.....	.....	68
Iowa Central	.....	.....	.....	10
do preferred	.....	.....	.....	30
K C Southern	100	18	18	18
do preferred	.....	.....	.....	46½
Louis & Nashville	100	89⅝	89⅝	89½
Mexican Central	7,100	18⅝	17	17½
Minn & St Louis	200	21½	21½	20½
M, St P & S S M	500	94	93½	93
do preferred	.....	.....	.....	130
Missouri Pacific	7,500	31½	30½	30½
Mo, Kan & Texas	1,200	18½	17⅝	17⅝
do preferred	700	48½	47½	47
National Lead	300	41	40⅞	40½
N Y Central	1,000	94⅞	94½	94½
N Y, Ont & West	400	30½	30	29⅞
Norfolk & Western	100	60	60	60
North American	.....	.....	.....	42⅝
Pacific Mail	100	27½	27½	26½
Pennsylvania	6,600	112⅝	111⅞	111⅞
People's Gas	.....	.....	.....	63
P, C, C & St Louis	.....	.....	.....	65½
Pressed Steel Car	100	19½	19½	19
do preferred	.....	.....	.....	73
Pullman Pal Car	.....	.....	.....	151
Reading	107,800	96½	94⅝	95⅞
do 1st preferred	.....	.....	.....	88
do 2d preferred	.....	.....	.....	81
Republic Steel	200	15⅞	15⅝	15½
do preferred	500	68	68	65⅞
Rock Island Co	400	11⅝	11¼	11½
do preferred	800	22⅞	21⅞	22
St L & S F 2 pf	100	21	21	20
St L Southwest	100	11½	11⅛	10⅞
do preferred	.....	.....	.....	25⅞
Southern Pacific	4,000	68½	67⅞	68
do preferred	1,000	109½	108½	108½
Southern Railway	300	10	9⅞	9⅞
do preferred	.....	.....	.....	30½
Texas & Pacific	.....	.....	.....	16
Tol, St L & West	.....	.....	.....	14
do preferred	100	34½	34½	34½
Union Pacific	39,200	116⅝	115⅝	116⅝
do preferred	.....	.....	.....	80½
U S Express	.....	.....	.....	80
U S Realty	.....	.....	.....	37
U S Rubber	100	19⅝	19⅝	18⅝
do preferred	200	78	78	78
U S Steel	21,300	28½	27⅝	27⅞
do preferred	8,000	91⅝	91	91½
Va-Caro Chemical	100	16½	16½	15½
do preferred	.....	.....	.....	90
Wabash	.....	.....	.....	8¼
do preferred	.....	.....	.....	19
Wells-Fargo Ex	.....	.....	.....	300
Westinghouse Elec	.....	.....	.....	98½
Western Union	.....	.....	.....	45
Wheel & L Erie	200	5¼	5¼	5
Wisconsin Central	.....	.....	.....	15½
do preferred	.....	.....	.....	36
Northern Pacific	8,600	121¼	120⅝	120⅝
Central Leather	.....	.....	.....	16½
do preferred	100	80	80	79½
Sloss-Sheffield	100	39	39	39½
Gt Northern pf	700	118	117½	118½
Inter Met	.....	.....	.....	7
do preferred	.....	.....	.....	18

Total sales for the day, 299,300 shares.

BONDS.

NEW YORK, Feb. 25.—Closing quotations:

U. S. ref. 2s reg.	105	N Y C G 3½s	88
do coupon	105	North Pacific 3s	71
U. S. 3s reg.	101	North Pacific 4s	100½
do coupon	101	South Pacific 4s	85
U. S. old 4s reg.	121½	Union Pacific 4s	84⅞
do coupon	121½	Wiscon Cent 4s	82½
Atchison adj. 4s	86	Japanese 4s	78
D & R G 4s	94		

Money, Exchange, Etc.

NEW YORK, Feb. 25.—Money on call easy, 1½@2 per cent, ruling rate 1¾, closing bid 1½, offered 1¾. Time loans steady, 60 days 3½ to 3¾ per cent, 90 days 4 per cent, six months 4½ to 4¾ per cent. Prime mercantile paper 4½@5½ per cent. Sterling exchange easier at reaction with actual business in bankers' bills at $4.8680@$4.8685 for demand and at $4.8350@4.8360 for sixty days. Commercial bills $4.83½.

Bar silver 55⅞c.

Mexican dollars 47½c.

Government bonds firm, railroad bonds easy.

SAN FRANCISCO, Feb. 25.—Silver bars 55¾c; Mexican dollars 53½c; drafts, sight, 15; drafts, telegraph 20. Sterling, 60 days, $4.84½; sight, $4.87½.

LONDON, Feb. 25.—Consols 87½; silver 25 13-16; bank rate 4 per cent.

Daily Treasury Statement.

WASHINGTON, Feb. 25.—Today's statement of the Treasury balances in the general fund showed:

Available cash balances	$261,803,336
Gold coin and bullion	20,231,746
Gold certificates	$39,014,610

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

The livestock market yesterday ruled from steady to firm without change. Receipts were 220 sheep, 65 cattle and 110 hogs.

The following quotations were current in the local market:

CATTLE—Best steers, $4.20@4.50; medium, $3.50@4; cows, $3.25@3.50; fair to medium cows, $2.75@3.25; bulls, $2@2.75; calves, $3.75@4.50.

SHEEP—Good, $5.50@6.00; lambs, $5.75@6.50.

HOGS—Best, $5.25@5.50; lights and feeders, $5@5.25.

Eastern Livestock Prices.

CHICAGO, Feb. 25. — Cattle—Receipts, about 4000; market, steady. Beeves, $4@6; cows and heifers, $1.85@5; Texans, $3.70@4.75; calves, $5@7. Westerns, $4@4.75; stockers and feeders, $2.75@4.75.

Hogs—Receipts, about 22,000; market, strong to 5c higher. Light, $4.15@4.40; mixed, $4.15@4.40; heavy, $4.15@4.50; rough, $4.15@4.25; pigs, $3.60@4.25; bulk of sales, $4.35@4.45.

Sheep—Receipts, 12,000; market, strong. Native, $4.25@5.50; Western, $4.40@5.50; yearlings, $5@6.30; lambs, $5@6.90; Westerns, $5@7.

OMAHA, Feb. 25.—Cattle—Receipts, 5000; market, steady. Native steers, $4@5.50; cows and heifers, $2.50@4.75; Western steers, $3.25@4.75; Texas steers, $3@4.10; cows and heifers, $2.25@3.80; canners, $2@3; stockers and feeders, $2.75@4.75; calves, $2.75@5; bulls and stags, $2.50@4.50.

Hogs—Receipts, 12,500; market, 5@10c higher. Heavy, $4.20@4.25; mixed, $4.15@4.15; light, $4@4.15; pigs, $3.25@3.75; bulk of sales, $4.05@4.15.

Sheep—Receipts, 6500; market, steady to strong. Yearlings, $5.25@5.85; wethers, $5@5.80; ewes, $4.50@5; lambs, $6.25@6.65.

KANSAS CITY, Feb. 25.—Cattle—Receipts, 8000, including 500 Southerns; market, strong to 10c higher. Native steers, $4.40@7.75; native cows and heifers, $2.40@5.25; stockers and feeders, $3.25@4.90; bulls, $3@4.25; calves, $3.50@6.50; Western steers, $4.25@5.50; Western cows, $3@4.50.

Hogs—Receipts, 21,000; market, 5c higher. Bulk of sales, $4.10@4.35; heavy, $4.25@4.40; packers, $4.10@4.35; pigs and lights, $3.60@4.25.

Sheep—Receipts, 9000; market, steady to 10c lower. Muttons, $4.50@5.35; lambs, $6@6.70; range wethers, $4.75@6; fed ewes, $4.25@4.90.

Eastern Mining Stocks.

BOSTON, Feb. 25.—Closing quotations:

Adventure	$ 1.50	Quincy	80.00
Allouez	27.50	Shannon	10.50
Amalgamated	49.00	Tamarack	64.00
Atlantic	19.75	Trinity	13.75
Bingham	1.62½	United Cop	5.75
Cal & Hecla	617.50	U. S. Mining	32.00
Centennial	22.50	U. S. Oil	9.75
Cop Range	59.75	Utah	27.00
Daly West	8.37½	Victoria	4.00
Franklin	8.00	Winona	5.75
Granby	80.00	Wolverine	115.00
Isle Royale	20.50	North Butte	49.25
Mass Mining	7.25	Butte Coal	20.12½
Mohawk	50.00	Nevada	9.50
Mont. C. & C.	92.00	Cal & Ariz	99.00
Old Dominion	34.75	Ariz Com	17.75
Osceola	79.00	Greene Cananea	8.00
Parrot	16.50		

NEW YORK, Feb. 25.—Closing quotations:

Adams Con	5	Little Chief	55
Alice	340	Ontario	250
Breece	10	Ophir	250
Brunswick Con	10	Potosi	12
Comstock Tun	23	Savage	50
C. C. & Va	62	Sierra Nevada	40
Horn Silver	50	Small Hopes	18
Iron Silver	80	Standard	110
Leadville Con	75		

Coffee and Sugar.

NEW YORK, Feb. 25.—The market for coffee futures opened steady at unchanged prices, but near months eased off during the day, owing to easy French cables and liquidation by local longs. Most of the business consisted of switching from near to late positions in preparation for the first March notice day tomorrow. The market closed steady, net unchanged to 5 points lower. Sales are reported of 69,250 bags, including: March, 5.90c; May, 6c; July, 6.05c; September, 6.15c; December, 6.25c; January, 6.30c. Spot coffee, quiet. No. 7 Rio, 6¼c; No. 4 Santos, 8⅝@8½c. Mild coffee, dull. Cordova, 9¼@13¼c.

Sugar—Raw, firm; fair refining, 3.20@3.22c; centrifugal, 96 test, 3.70@3.73c; molasses sugar, 2.95@2.98c. Refined, steady. Crushed, 5.60c; powdered, 5c; granulated, 4.90c.

Metal Markets.

NEW YORK, Feb. 25.—The London tin market was lower, with spot quoted at £139 and futures at £129 5s. Locally the market was easy at 28.62½ to 29c.

Copper was a little higher in the English market, with spot quoted at £58 2s 6d and futures at £59 12s 6d. Locally the market was quiet and unchanged, with Lake quoted at 12.62½@12.87½c, electrolytic at 12.50@12.75c and casting at 12.37½@12.62½c.

Lead was lower at £13 17s 6d in the London market, but remained quiet and unchanged at 3.70@3.75c locally.

Spelter was unchanged at £21 7s 6d in London and at 4.70@4.75c in the local market.

The English iron market was higher, with standard foundry quoted at 49s and Cleveland warrants at 50s 6d. The local iron market was unchanged.

Boston Wool Market.

BOSTON, Feb. 25.—Local dealers believe that the wool market is reviving after many weeks of stagnation and declining prices. Prices hold fairly steady and especially in the better grades, but in other lines dealers are disposed to shade quotations. Perhaps the largest sale reported was 400,000 pounds of Idaho wool at 20 cents clean, or 56 to 57 cents on a scoured basis. Some half-blood was also sold at 60 cents on a scoured basis. Other wools continued dull.

California, 60@61c; Middle County, 55@57c; Southern, 53@55c; Fall free, 45@48c.

Oregon, Eastern No. 1 staple, 68@70c; Eastern No. 1 clothing, 60@62c; Eastern average, 58@60c; Valley No. 1, 58@60c.

Territory, scoured basis, fine staple, 68@70c; fine medium staple, 65@67c; fine medium clothing, 55@57c; fine clothing, 58@60c; half-blood, 57@60c; three-eighths-blood, 55@58c; quarter-blood, 45@48c.

Pulled: extra, 63@65c; fine "A," 56@57c; "A" supers, 47@48c.

Dairy Produce in the East.

CHICAGO, Feb. 25.—On the Produce Exchange today the butter market was steady. Creameries 21@32c; dairies 20@28c. Eggs easy at mark, cases included, 18@18½c; firsts 19c, prime firsts 20c, extras 22c. Cheese steady, 10¾@12¾c.

NEW YORK, Feb. 25.—Butter, easy. Western factory, firsts, 23c.

Cheese, firm, unchanged.

Eggs, easy. Western firsts, 21½c; do seconds, 21c.

American Stocks in London.

LONDON, Feb. 25.—Americans started the day on the Stock Exchange moderately steady. They then dropped below parity, offerings failed to find buyers and the business was meager. Canadian Pacific was depressed, owing to decreased earnings. The close was heavy.

RECEIPTS FALL OFF

Strong Cash Demand for Wheat in the East.

SHARP BULGE IN PRICES

Chicago Market Opens Weak on a Decline at Liverpool, but Later Turns Strong and Closes Near the Top.

CHICAGO, Feb. 24.—A sharp bulge in wheat followed a weak opening. At the start prices were about 1c below yesterday's final quotations, owing to a decline of more than 1d at Liverpool. Later, shorts and cash houses became active bidders and prices steadily advanced throughout the remainder of the session. The domestic situation furnished the chief reasons for the rally. Primary receipts today were only 246,000 bushels, compared with 754,000 bushels the