# COMMERCIAL AND FINANCIAL NEWS | Ive. The opening was easy. May be lower in sympathy with the early dip in wheat, but thereafter the course was upward. May closed

There was not much of interest in the market situation yesterday. The weather was unfavorable for liberal produce receipts, except by rail and steamer, and, except for a brief period in the morning. Front street was rather quiet. Potatose continue weak, in spite of siack offerings, and some dealers are predicting a further decline. The egg market is steady, but there is hardly as much strength in butter at 55c as was expected when the price was restored to that figure. Poultry is in rather light supply, and prices are firm this week.

Bank Clearings.

Exchanges

Balances

Portland

\$555,263

\$51,789

Seattle

\$525,263

\$71,989

Full like of their efforts, and the culmination of events counted upon for a reaction. They made some demonstration against People's Gast. Constitution against Gast. Constitution against People's Gast. Constitution against Gast. Constitution against People's There was not much of interest in the market futility of their efforts, and the culmination

Portland Seattle Spokane Taccma	Ex	changes. \$355,263 252,863 160,946 151,145	Bala
		-	

#### PORTLAND MARKETS. Grain, Flour, Etc.

ite of a showing of strength in the East, the May option in Chicago advancing nearly ic yesterday. In this port, buyers, who are in no hurry to cover tonnage some distance away, are not quoting over 51gMbc for Walla Walls, but where wheat is wanted for special purposes ic over these figures is sometimes offered. Valley is unchanged, at 51652c, and bluestem 53654c. Freights are firm but inactive.

The Cincinnati Price Current summarizes its

ndence for the week ending last Weather conditions during the past week through the winter wheat section have been characterized by a comparatively wide range of temperature, but, as the wheat plant has been more or less protected by a covering of snow, which was beneficial to the crop, the pre-vious conditions have been maintained. Outside of the fly-ravaged district of Ohio, Indiana and

Michigan the situation is generally favorable In regard to the interior marketing of grain, very little change is to be noted. The move-ment of wheat in the winter wheat section continues light, and the disposition of farmers is to hold at current prices.

"The wheat markets have been easy the past week, there having been a variety of influences calculated to favor such a condition. The execulative interest regards the situation with

62c; bluestym, \$3654c per bushel.
Flour-Beet grades, \$2 70@3; graham, \$2 50;
superfine, \$2 10 per barel.
Oats-White, \$5836c; gray, \$3634c; stained,
29630c per bushel. Barley-Feed, \$14@15; brewing, \$17@17.50 per

Milletuffs-Bran, \$12918 per ton; middlings, \$18918; shorte, \$13915; chop, \$14. Hay-Timothy, \$9910; clover, \$797 50; Oregon wild hay, \$667 per ton.

### Vegetables, Fruit, Etc.

Vegstables-Parsnips, \$1; carrots, \$1; turnips, \$0c; onions, \$1 5062 25 per cental; cabbage, \$0c@\$1 per cental; pointoes, 50g@5c per sack; Success per cental: potatoes, 50@65c per sack: sweet potatoes, 25@22%c; pens, 65c; beans, 10c; saparagus, 12c; new potatoes, 35c per pound.

Fruit — Lemons, \$2.50 @ 3; oranges, \$2.75@3 per box for navels, \$2 for seedlings; tangerines, \$1.75; Japanese oranges, 75c@31 50 per box; pineapples, \$4.60@6 per dozen; bananas, \$2.50 @5 per bunch; Persian dates, 75@65 per pound; apples, \$4.61 50; pears, 75c@41 25 per box.

Dried fruit — Apples, evaporated, 76%c pears, pound; sun-dried, sacks or boxes, 465c; pears, and evaporated, 56%c; plums, pitless, 49 55c; prumes, Italian, 35c@55c; silver, extra choice, 5 @ 6c; figs, Smyrns, 22½c; California black, 55@6c; do white, 10c per pound. black, 5@6c; do white, 10c per pound,

### Butter, Eggs, Poultry, Etc. Butter—Fancy creamery, 50 @ 55c; seconds, 421/645c; dairy, 306/371/c; store, 256/321/c per

roll.

Eggs-lic per dozen for Oregon.

Poultry-Chickens, mixed, \$3 50@4 50; hens.
\$4 50@5 50; ducks, \$5@6; geese, \$6 50@8 per dozen; turkeys, live, f0@11c; dressed, 12%@15e Mallard ducks, \$3; widgeon, \$1 50@2; teal, \$161 50 per dozen. Cheese—Full cream, twins, 124813c; Young America, 14c per pound.

## Groceries, Nuts, Etc.

Coffee-Mocha, 23928c; Java, fancy, 20932c; lava, good, 20924c; Java, ordinary, 18920c; Costa Rica, fancy, 186/20c; do good, 166/18c; do \$12 75 per case; Arbuckle's, \$14 25; Lion,

Sugar-Cube. \$5 724; crushed, \$5 724; powdered, \$5 72%; dry granulated, cane, \$5 22%; beet, \$5 12%; extra C, \$4 72%; golden C, \$4 60 bet; half barrels, %c more than barrels; maple Beans-Small white, 3%c; bayou, 4c; Lima, 6c

Salmon — Columbia river, 1-pound talls, \$169 1 50; 2 - pound talls, \$262 50; fancy, 1-pound fats, \$1 6561 75; 3-pound fancy flats, 856865; Alaska, 1-pound talls, \$1 2021 30; 2-pound talls,

\$1 90@2 25. Grain bags-Calcutta, \$7@7 10 per 100 for pot, \$6 50@6 02% for July-August. Nuts-Peanuta 65667c per pound for raw, 10c for roasted; occomnuts, 50c per dozen; wainuts, 10c911c per pound; pine nuts, 15c; hickory nuts, 7c; chestnuts, 15c; Brazil, 11c; filberts, 15c;

Coal oil - Cases, 211/c per gallon; barrels, 175c; tanks, 155c. Rice-Island, 65c; Japan, 55c; New Orleans, 45665c; fancy head, \$767 50 per sack.

fancy pecans, 12614c; almonds, 15 @ 174c per

#### Ment and Provisions. Mutton-Gross, hest sheep, wethers and ewes, \$464 25; dressed, 767%c per pound. Hogs-Gross, choice heavy, \$5; light, \$4 50.

dressed, 51/201/c per pound.

Beef-Grass, top-sthers, \$4698 50; cows, \$3 50 G4; dressed beef, 61/27%c per pound.

(4): dressed beef, 61:67% per pound.
Veal—Large, 63:67% per pound: small, 869c.
Provisions — Portland pack (Shield brand):
Hams, smoked, are quoted at 18% per pound;
plente hams, 9% per pound: breakfast bacon, 13%;
c bacen, 9%;
pack, 19%;
dry salt sides, 8%;
dry salt sides, 8%;
dry salt sides, 8%;
dry salt sides, 8%;
dry salt sides, 9%;
50e, 9%;
tierose, 8%;
per pound: Bastern pack (Hammond's): Hams, large, 13c;
medium, 13%;
plente bams, 30c;
shoulders offerential. small, 13%;c; picnic hams, blic; shoulders, blic; breakfast bacon, 12%;c; dry sult sides, 8%;fblic; bacon sides, 06;10%;c; backs, 10c; butta, 8c; lard, pure leaf, kettle rendered, 5s, 10%;c; 10s,

## Hops, Wool, Hides, Etc.

Hops—368c per pound. Wool-Valley, 12915c for course, 15629c for best; Eastern Oregon, 8614c; mohatr, 27630c Sheepskine Shearlings, 15620c; abort-wool, 25

\$35c; medium-wool, 30\$50c; long-wool, 60c@\$1

Pelts - Bear skins, each, as to size, \$5615; ubs, each, \$165; badger, each, 10614c; wildcuins, each, \$195; badger, each, 10934c; wild-cat, 25940c; housecat, 5 & 10c; fox, common gray, 40%0c; do red. \$1 25@1 75; do erose, \$2 50 \$6; lynz, \$1 56@2 50; mink, 30c@\$1 25; mar-ten, dark Northern, \$498; do pale, pine, \$1 25 \$3; muskrat, \$ @ 12c; skunk, 25@40c; otte: (land), \$496; panther, with head and claws per-fect, \$163; raccoon, 25950c; wolf, mountain, with head perfect, \$3 50@5; wolverine, \$2 50@5; beaver, per skin, large, \$507. beaver, per skin, large, \$687; do me skin, \$465; do small, per skin, \$162; do kita,

Tallow-5@5%c; No. 2 and grease, 3%94c per

Hides-Dry hides. No. 1, 16 pounds and up-ward, 15gribije; dry kip, No. 1, 5 to 16 pounds, 15c per pound; dry calf, No. 1, under 5 pounds 156 16c: dry maited, one-third less than dry fint; saited hides sound steers, 60 pounds and ever, 8\\(\text{c}\)66c; do 50 to 60 pounds, 868\\(\text{s}\)c; do under 50 pounds and rows, 7\\(\text{c}\)68c; do 25 to 60 pounds, 7\\(\text{c}\)68c; do veal, 10 to 14 pounds, 7\\(\text{c}\)68c; do veal, 10 to 14 pounds, 7\\(\text{c}\)68c; do veal. do calf, under 10 pounds, 7%c; green (unsaited), le per pound less; cuile (bulls, stags, moth-eaten, badly cut, scored hair slipped, wentherbeaten or grubby), one-third less

### NEW YORK STOCK MARKET.

Demand Small, Although Reports Re-

garding Values Were Favorable. NEW YORK, March 8.-The market was practically relieved to lay of all disturbing facpractically releved to lay of all disturbing fac-tors in the way of annte weakness of special stocks. Reports all continued favorable regard-ing the outlook for values, but the demand for stocks was almost unappreciable. Even the small buying for investment, based on large earnings of railroads, which has been in evi-dence for some time rast, dropped out of eight today. Speculators are refraining entirely from commitments for the advance. On the other dence for some time rast, dropped out of sight today. Speculators are refraining entirely from buying pressure resulted in a buige, which commitments for the advance. On the other hand, the beer operators of any considerable saliber seemed to become discouraged by the series and fairly act-

tenance of the St. Paul dividend at the existing rate found no response in the market, as it had been fully foreshadowed by the large absorption of gross earnings in operating expense. The reported agreement of Western railroad presidents on a recommendation designed to harmonize differencess over freights, the determination to advance bituminous coal rates to the Lakes, and additional gains reported in railroad earnings, were all without effect on prices.

on prices.

The published report of a proposed increase in the next dividend of the preferred stock of P. C., C. & St. Louis was met by a drop in that stock of 3½ points. Rio Grande Western was notable for a jump of nearly 8 points. There was continued doubt and apprehension over the capacity of the money market to get through without a pinch to the period of relief by the operation of the currency bill.

The necessitiir was canvassed of action by

operation of the currency bill.

The possibility was canvassed of action by the Treasury Department to resume the deposit of internal revenue collections with the banks, but no authoritative senction was given for such possibility. The absorption of funds by the New York Subtreasury since last Friday had already reached \$5,631,000 up to the close of business hast night. The total revenue surplus taken up by the Government since the first of the month up to the same date amounted to only \$2,006,245. The special drain thus ed to only \$2,000,245. The special drain thus indicated upon New York banks is due to the large customs payments by importers. Imports at present are running very high, as an incident of the active demand for commodities, and the payment of duties is diverted from the New York banks into the Subtreasury. The demand for loans for the purchase of Government bonds continues large. These two factors threaten the early obliteration of surplus revenues of

-	prices.
3	BONDS.
	BONDS.  U. S. 2a, reg
1	C. & N.W. con. 7s141% do 5s
0	do S. F. deb. fe. 121 Union Pacific 4s 1059
	D. & R. G. 1sts. 163 Wis. Central lets., 905 do 4s 9856
48	

The total sales of stocks today were 200,700 shares. The closing quotations were:

## STOCKS.

The total sales of stocks today were 260,70 shares. The closing quotations were:

Atchison 22½ Union Pacific 485 do pref 536 do pref 290 Can. Pacific 985 do pref 290 Can. Southern 485 Wheeling & L. E. 195 Chea & Ohio. 28 do 2d pref 290 Chic. Gr. Western 13 P. C. & St. L. 69 Chi. Gr. Western 13 P. C. & St. L. 69 Chi. Ind. & L. 195 Adams 114 do pref 514 American 435 Chi. & East. III. 305 United States 45 Chi. & East. III. 305 United States 45 Chi. & St. L. 585 Amer. Cotton 011 325 do 2d pref 53 do pref 93 do p

Money, Exchange, Etc. SAN FRANCISCO, March 8 .- Sterling on Lon -60 days, \$4 83%; do sight, \$4 87.

Mexican dollars-484@49c. Drafts-Sight, 171/c; do telegraphic, 20c. NEW YORK, March S .- Money on call, steady at 262% per cent; last loans, 2

at 262% per cent; last loans, 2.
Prime mercantile paper—41465% per cent.
Sterling exchange—Firm, with actual business
in bankers' bills at \$4 86% for demand and at
48 82% for 60 days; commercial bills, Sliver certificates 50045561c.

Mexican dollars 47%c. Bonds-Government, weak; state, strong; rali-

Foreign Financial News. NEW YORK, March 8.—The Commercial Advertiser's London financial cablegram says:

The markets here were quiet and featureless today, and the tone was cheerful on Lord Rob-erts advance and rumbus of peace negotiations. A story was current that 2000 Boers were offering to surrender. The Queen's visit to London affected business. There is eager bidding on the new war loan at 1½@2 premium, al-though nothing is yet known of the denomina-

Americans were inactive and dull. The bank ught £5000 of gold in bars. Call money was firm, and bills were also firm.

London Stock Market. LONDON, March 8.—Canadian Pacific, 101; Union Pacific preferred, 75%; Northern Pacific preferred, 76%; Atchison, 23%; Grand Trunk, 8%; Anneonda, 9%; Rands, 37%.

# THE GRAIN MARKETS.

Prices for Cercals in American and European Ports.

SAN FRANCISCO, March 8.—Wheat, stendy. Barley, dull. Onts, strong. Spot quotations were: Wheat-Shipping, No. 1, 95c; milling, 97%c [64] per cental.
Harley—Feed. 72\(\text{MS}\)75c; brewing. 82\(\text{MS}\)75c.
Oats—Gray. Oregon. \$1 07\(\text{MS}\)12\(\text{M}\); milling.
\$1 15\(\text{M}\)17\(\text{M}\); red. \$1 12\(\text{MS}\)120.

Call board sales: Wheat - Steady: May, 87%c; December, \$1 04%; cash, 16c. Barley-No males.

Corn-Large yellow, \$1 034/91 05.

Chicago Grain. Produce, Bie. CHICAGO, March 8.—At the beginning of the session in the wheat pit there were two considerations which were shortly afterward lost sight of—easier cables and the Price Current assertion that the marketable available supply of wheat was larger than could be distributed before a new crop. With these things in mind, the market opened easier. May '46'4c' down, at 65'46'65'4c' to 65'46'65'4c'. The facr, by the strength of Liverpool for a eat, under which the market here reacted. As the session proceeded the bull position was further fortified by the strength of New York for each, talk of a big export business, and some uneactness over report of more plague cases in Argentina. May advanced to 65c early, and clung around that figure for som-

# %614c over yesterday.

Oats were dull, but steady, with corn, and closed firm. May closed a shade higher. The provisions market opened unchanged, but the development of a good cash demand, both the development of a good case demand, took domestic and export, together with light offerings, and the strength of grain caused a rally and some activity. Liverpool was 64 higher for lard and the demand here was especially good. May pork closed 174,820c ever yesterday. May lard, 5874c up, and May riba 74,810c up.

The leading futures ranged as follows:

WHEAT. March ... 30 64% 40 65% 30 64% May ... 65% 65% 67% 65% 55% 65% CORN. March ..... 34% July ..... 35% September ... 35% OATS. May ..... 23% 23% July ..... 22% 22% LARD. 5 874 5 95 5 95 6 95 SHORT RIBS. ...... 5 824 5 924 5 824 ...... 5 85 5 95 5 85

Spot quotations were as follows: Flour-Steady. Wheat-No. 3 spring, 63%367c; No. 2 red.

Outs—No. 2, 231/6/23%c; No. 2 white, 261/c; No. 3 white, 251/6/25c. Hye—No. 2, 551/6/25c. Barley-No. 2, 37@8946 Plaxeed—No. 1, \$1 60. Timothy seed—Prime, \$2 35@2 50. Mese pork—Per barrel, \$9 85@10 80. Lard—Per cwt., \$5 824@5 85. Short ribe-Sides, loose, \$5 75@6 05.
Dry salted shoulders-Boxed, \$6 25@6 50.
Short clear sides-Boxed, \$600 10.
Butter-Sides-Boxed, \$600 10. Butter-Strong; creamery, 1992414c; dairy, 16149220

e-Firm, 12613e Eggs-Steady; fresh, 154@16c 32,000

New York Grain and Produce. NEW YORK, March 8. - Flour - Receipts, 6994 barrels; exports, 6361. Market firm. Wheat — Receipts, 17,600 bushels; exports, 105,235. Spot, etrong; No. 2 red, 76%c. Op-tions opened steady, and advanced on strong cash position and alarm among shorts; closed at 1½c net advance. May closed at 73c; July closed at 72½; September closed at 72%c. Wool-Steady. Hops-Quiet.

Liverpool Markets.

LIVERPOOL, March 8 .- Wheat-Spot, No. 1 Northern apring, firm, 5s ld. Futures, steady; March, 5s 10%d; May, 5s 9%d; July, 5s 8%d. Corn-Spot, American mixed, new, etcady, 3s 9d; old, steady, 3s 9%d. Futures, steady; May, 3s 9%d; July, 3s 8d.

### SAN FRANCISCO MARKETS.

SAN FRANCISCO, March 8 .- Wool-Spring-Nevada, 12015c; Eastern Oregon, 12016c; Vailey, Oregon, 20022c. Fall-Northern, mountain, 10012c; mountain, 8010c; plains, 8010c; Humboldt and Mendocino, 15@17c per pound. Millstuffs-Middlings, \$17@20; bran, \$12@15 Hops-1899 crop, 11@18c for choice per pound.

Hay-Wheat, \$769 50 per ton; wheat and eat, \$769; barier, \$5 5097 50; alfaira, \$697 50; clover, \$769 per ton; straw, 309421/c per bale. Potatoes-Early Rose, 759850; river Burbanka, 40070c; Salinas Burbanka, 800951 10; Oregon Burbanks, 65c@\$1 05 per sack; sweets, \$2@2 15

Citrus fruit—Mexican limes, \$465; common California lemons, Thogst 50; choice, \$1 752.

Tropical fruit — Hananas, \$1 50 @ 2 50 per lunch; pineapples, nominal,

Butter - Fancy creamery, 21c; do seconda, 19820c; fancy dairy, 17818c; do seconda, 158 16c; pickled, 22@24c; firkin, 21@22c per pound. Cheese — New, 8%@5c; Eastern, 16%@17c per pound; Young America, 10@10%c; Western, 18 #14c per pound. Eggs-Store, 114/\$12c; Rastern, cold storage, Beceipts Flour, quarter sacks, 2850; wheat, centals, 56,450; barley, centals, 57,797; oats,

centals, 400; potatoes

#### encks, 1350; middlings, sacks, 120; hay, tons, 450; wool, bales, 72; hides, 175.

EASTERN LIVESTOCK. CHICAGO, March 8.-Cattle-Receipts, 12 800. pound yearlings, \$5 80; natives, good to prime steers, \$4 10g6; poor to medium, \$464 89; eelected feeders, active, \$4 15g4 85; mixed stockers, stendy, \$3 40g3 90; cows, \$3g4 25; beifers, \$3 15g4 65; camers, \$2 40g3; buils, stendy, \$3 g4 40; caives, weaker, \$4 75g7 75; Texas fed teers, \$3.20694 90; Texas bulls, \$3.25693 75. Hogs-Receipts, 24,000, Market active, 10e ower; mixed and butchers, \$4694 8714; good to hotce heavy, \$4 90@5; coarse heavy, \$4 Tog 4 85; light, \$4 70@4 92%; bulk of sales, \$4 77%

ep-Receipts, 14,000. Market generally steady; lambs closed 10c lower; good to choice wethers, \$5 6065 95; fair to choice mixed, \$4 75 @5 50; Western sheep, \$5 50@5 90; yearlings \$5 80@6 40; native lambs, \$4 50@7 50; Wester

OMAHA, March 8."- Cattle - Receipts, 1600. Market steady; native beef steers, \$3 85%5 30; cows and helfers, \$3 25%4 15; canners, \$2 25% 3; stockers and feeders, \$3 80%5; calves, \$3 36 %7 25; buils and stags, \$2 80%4.

67 25; bulls and stags, \$2 8094.
Hogs-Rocelpts, 7500. Market shade higher; heavy, \$4 725694 825; mixed, \$4 70 @ 4 7255; light, \$4 50@4 7715; bulk of sales, \$4 7004 7215.
Sheep-Receipts, \$100. Market steady to 10c lower; fair to choice natives, \$5 75696 35; fair o choice Westerns, \$5 40@5 90 tock sheep, \$466; lambs, \$6 2567 10.

KANSAS CITY, March 8.-Cattle-Beceipts 7000. Market steady; Texas steers, \$3594 95; Texas cows, \$2 5093 75; native steers, \$3 709 5 45; native cows and helfers, \$2 22694 25; stockers and feeders, \$3 6565 50; bulls, \$3 109 4 25 per cwt.

Hogs-Receipts, 12,000. Market strong; bulk of sales, \$4 75@4 87%; heavy, \$4 77%@4 02%; packers, \$4 75@4 82%; mixed, \$4 65@4 85; light, \$4 45@4 77%; Yorkers, \$4 75@4 77%; pigs, \$3 75 ep-Receipts, 2000. Market steady: lambs,

The Metal Markets. NEW YORK, March 8.-Pig-iron warrants,

dull, \$16 25; lake copper, quiet; tin, advanced 25 points, \$34 50; spelter, quiet, \$4 70 @ 4 75; head, quiet, \$4 70@ 475. The firm that fixes the selling price for miners and smelters quotes lead at \$4 45 at the close. Bar silver, 59%c.

SAN PRANCISCO, March 8.—Bar silver, 60c, LONDON, March 8.—Bar silver closed firmer Iron May Remain High.

NEW YORK, March 8.—Discussing the condi-tions of the iron and metal market, the Iron Age presents some interesting facts and figures, as follows: "The editor of the Iron Age made a call upon Mr. Carnegie today, and found him cheery over the business situation. He thinks that the passage of the gold bill, inspiring confidence in the stardard and the inevitable expansion of rrency following, must maintain prices, and chably cause a rise in securities.

The situation in pig Iron in the Central

present prices for finished product during the London Wool Auctions.

West, he thinks, must insure a con

LONDON, March 8 .- There was a good at tendance at the wool auction sales today. Greasy merinos were spiritedly competed for by French and Russian representatives. There were good inquiries for sourceds by the home and Continent. Cross-breds were well repre-sented, American buyers securing a good per-tion. Cape of Good Hope and Natal wools were neglected. The humber of bales offered aggre-

London Sheepskin Sale.

# CAPE NOME

S. S. GEO. W. ELDER, S. S. NOME CITY S. S. DESPATCH

The above first-class steamers will sail every 10 days during the season for Cape Nome, York and St. Michael and Yukon river points.

# First Sailing, May 15.

FOR RATES AND INFORMATION APP LY TO

# CALIFORNIA & OREGON COAST S. S. CO.

F. P. BAUMGARTNER, 253 Washington St.

W. A. Mitchell & Co., General Agents, San Francisco.

# Pacific Coast Steamship Co. Cape Nome Gold Fields

"Senator" will sail from San Francisco, May 14. Seattle, May 19. Subsequent trips will be from Seattle direct, namely: June 21, July 21 and August 20.

The "Senator" has a capacity of 2500 tons. Her second cabin and steerage accommodations are superior to the first-class accommodations of most of the stemmers advertised for Nome.

The Pacific Coast Steamship Co. has been running its steamers to Alaska—whiter and summer—for 25 years, and is the ploneer Pacific Coast line. Seattle freight and passenger rates apply from Portland. For further information inquire of GOODALL, PERKINS & CO., General Agents, 10 Market, San Francisco, or N. POSTON, Agent, 249 Washington st., Portland, Or.

iothing sold %d lower.

Coffee and Sugar. NEW YORK, March S.—Coffee—Options closed steady, 5 points lower; sales, 14,250 bags, in-cluding May at \$6 85; July, \$6 90; August, \$6 95. Spot, Blo, quiet; No. 7, involce, 8%c; No. 7, jobbing, 8%c. Mild, quiet; Cordovs, 9%

RAILROADS IN A NEW ROLE

Regarded as Friends of the People in Many Places. Chicago Tribune.

Sugar-Raw, steady.

In many Western agricultural states there has been recently a most remark-able change in the attitude of the people towards the railroad corporations. This change has been brought about so quietly that it has almost escaped notice. The fact remains, however, that many farmers who a few years ago regarded all such corporations as enemies of the people, and were doing what they could to harass them by the passage of adverse legislation, are now convinced that, under present methods of management, the railroad is the farmer's best friend. This conclusion is not the result of the ancient argument that the railroad offers the busy argument that the railroad offers the husbandman a quick and profitable market for his crops. It has been reached as the result of the intelligent application on the part of the railroads of the axiom that the prosperity of a transportation company is entirely dependent upon the prosperity of the people living along its

The great work done by many railroads of recent years in fostering and directly increasing the prosperity of the territory through which the tracks run is by no means so widely known as it should be. Several roads, for example, employ scientific specialists who are experts in the matter of soil, drainage, fertilizing and other factors in modern agriculture. It is the duty of these men to travel along the line of the road which employs them. making a careful study of the soil and other natural conditions. If they find, for instance, that the soil in a particular section is best adapted to the raising of sugar beets they visit the farmers in the neighborhood and invite them to attend a lecture, held perhaps at the district schoolhouse. Here the subject of beet culture is carefully explained, the natural advantages which the surrounding territory possesses for raising beets is gone into, and on behalf of the railroad company the expert urges the farmers to undertake the business, perhaps pledg-ing the company to find a market for the product. If a certain district is best fitted for the dairy business the expert holds a similar meeting and endeavors to interest the farmers in the establishment of a co-operative creamery. In some instances the railroad furnishes free of charge, the services of an expert to su-perintend the building of the creamery and to manage it for the first month, or until a regular manager can be secured. In many other similar ways the railroads

are now doing their part in putting agri-That the work has passed far beyond the status of an experiment is shown by the fact that one railroad in Missoufi has established no less than 15 co-operative creameries along its lines, in not one of which does the railroad company have any other interest than in the additional revenues thus secured for its freight de-partment. In each case, it also should be stated, the ratiroad also guarantees a market for the product of these new en-terprises. This it is able to do by the aid

of its agents in the large cities.

But the railroads in their new work do not stop with the farmer. A single instance may suffice to show how they also are lending ald and comfort to the manu-facturers along their lines. The commercial agent of a Western road went to the proprietor of a flour mill in a small town and asked him how many barrels of flour he was making daily. He was told that the output every 24 hours was 50 barrels, but that the capacity of the mill was double that amount. The mill was not worked to its full capacity because of the lack of a certain market. The railroad agent, after getting the miller's low-est price, found a firm in Brooklyn, N. Y., that was ready to buy the extra 50 barrels for a term of months. Thus at one stroke he benefited the miller and added to barrels of flour to the daily freight

receipts of his road. It is worthy of the attention of ogists and ministers alike that this new development in corporation management is along the line of that Golden Rule which in the last analysis lies at the foundation of national and corporate as well as of individual prosperity.

New York Times.

What a pity it is that the name of Sappho, most perfect of lyrists which sounds so sweetly in the ears of all scholars, should be so degraded as to become a byword and a synonym for indecency in the minds of ignorant thousands who have no knowledge of the classics or of any literature! To be sure, there is a vast amount of indecent literature about the "Burning Sappho" of the "Isles of Greece," especially in the French lan-guage, but it is all spurious and bears no sort of relation to the fragments es-teemed by classical scholars. Moreover, this sort of slanderous abuse of the woman of Mytilene, which probably inated with the gross authors of the "middle comedy," is quite caviare to the general. Who in all the mob that he' been standing agape at the door of the play-house in which they have been exhibiting

bought less than usual. Australasian merino of Sappho stands for them to represent ombing cross-breds sold %d lower, and merino only the profitable dirt of this offering of the commercial theater. To well-read persons, of whom there are always very few in the crowds of a big town, whether or not they follow Welcker and Muller in assuming the real Sappho, the poetess of Greece, whom the ancients ranked with Homer, to have been the most exemplary of women, her name has always possessed the rare charm associated with perfection in poetry and art.

#### REASONS FOR FREE TRADE. Unanswerable Letter of Chairman Payne to a Constituent.

Written to W. H. Curtis, of Palmyra, N. Y., January 24.
Your letter of January 19 received, in which you assert that free trade with Puerto Rico means free trade with Cuba and the Philippine Islands and a deathblow to protection. If you are correct it all your assumptions, of course no Re-publican would favor any such measure Suppose we get down to the facts: Puer-to Rico was ceded to us by the Spanish treaty, and we accepted it without a dissenting voice in all the United States, so far as I know. In accepting it we cut off their markets with Spain and with Cuba, in both of which countries there is now a high protective duty, which is absolutely prohibitive so far as Puerto Rico is concerned. Puerto Rico produces 50,000 tons of sugar annually. No one believes it ever can reach 100,000 tons under the most fa-

vorable circumstances.

We imported last year 1,340,000 tons of sugar. You see the importation from Puerto Rico would be as a drop in the bucket. We have had a treaty for a num-ber of years with the Hawalian Islands, where sugar can be produced more cheap has been admitted free of duty. It is pro-posed to continue this by the enactment of law, and no one objects to it. We of law, and no one objects to it. We import from the Hawaiian Islands 240,000 tons of sugar annually. In the face of this free sugar from Hawall, the production of beet sugar in California ha doubled and quadrupled from year to year I am told that the production of the present year will more than double the large production of 1886. Free sugar from Hawaii does not seem to affect the beet-sugar interests. You say that free trade with Puerto Rico means free trade with Cuba and the Philippine Islands. In this you are all at fault; Cuba is not ours, but will have an independent government. The most she can ever hope for is a slight reduction of duty through a reci treaty. You have been voting for reciprocity for the last 15 years, as you say you have voted the Republican ticket. Under the treaty the Philippine Islands are to have free trade with Spain for 10 years. We could not extend these tariff laws to the Philippine Islands, even if we would.

To sum up, then, Puerto Rico is ours without a dissenting voice anywhere. people are impover shed by reason of the hurricane which destroyed the greater portion of two annual crops. She has no markets, being deprived of them by an-nexation to the United States, Commernexation to the Chiled States, Commer-cially and industrially, without some aid from Congress, she is without hope for the future. A free admission of her prod-ucts of the United States (which is now

accorded to every other state and terri-tory and to Alaska, not organized into a territory) would give her relief.

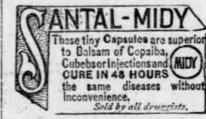
If will not hurt us, but, on the contrary, will give us a market for \$10,000,000 annually, largely of the products of our farms which will increase as American prosperity comes to Puerto Rico. I am heartily in favor of extending this relief to Puerto Rico, while I do not in any way commit myself to extend the same privileges to

The advanced and Nasal Catarrh

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TRAVELERS' GUIDE.

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SLEEPERS. Water lines schedule, subject to change with

OCEAN AND RIVER SCHEDULE. OCEAN AND RIVER SCHEDULE.

OCEAN DIVISION — Steamships sail from Alnaworth dock at 8:00 P. M. Leave Portland-Columbia sails Saturday, March 3; Tucsday, March 18; Friday, March 23; Monday, April 2; Thursday, March 8; Sunday, March 18; Wednesday, March 8; Saturday, April 6; From San Francisco—State of Celifornia sails Saturday, March 14; Saturday, March 14; Saturday, March 14; Tucsday, March 14; Saturday, March 14; Tucsday, April 13; Friday, April 13. Columbia sails Friday, March 19; Thursday, March 20; Sunday, April 8.

COLUMBIA RIVER DIVISION. PORTLAND AND ASTORIA. Steamer Hassalo leaves Portiand daily, excessanday, at 8:00 P. M.; on Saturday at 10:00 ld. Returning, leaves Astoria daily, except Surlay, at 7:00 A. M.

PORTLAND AND CORVALLIS, OR. PORTLAND AND CORVALIS, OR.

Steamer Buth, for Salem, Albany, Corvalile and way points, leaves Portland Thessinys. Thursdays and Saturdays at 6:00 A. M. Returning, leaves Corvallis Mondays, Wednesdays and Fridays at 6:00 A. M.

Steamer Modoc, for Salem, Independence and way points, leaves Portland Mondays, Wednesdays and Fridays at 6:00 A. M. Returning, leaves Independence Tuesdays, Thursdays and Saturdays at 5:30 A. M.

WILLAMETTE RIVER DIVISION.

YAMBILL RIVER ROUTE. PORTLAND AND DAYTON, OR. Steamer Elmore, for Dayton and way pol-leaves Purtland Tuesdays, Thursdays and urdays at 7 A. M. Returning, leaves Dayton Portland and way points Mondays, Wednesdand Fridays at 6 A. M.

SNAKE RIVER ROUTE. RIPARIA, WASH., AND LEWISTON, IDAHO Steamer Spokane or steamer Lewiston leaves Riparia daily at 1:20 A. M., arriving at Euwiston at 12 o'clock noon. Returning the Spokane of Lewiston leaves Lewiston daily at 8:20 A. M. arriving at Riparia same evening. W. H. HURLBURT. W. H. HURLBURT, General Passenger Agant. V. A. SCHILLING, City Ticket Agent. Telephone Main 712.

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ik.	No. 4.	chicago and all points	No. a.
	11:30 P. M.	Puget Sound Express for Tacoma and Seattle and Intermediate points	7:00 A. M.

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TRAVELERS' GUIDE.

	WIFE		
Leave	Depot Fifth and I Streets	Arrive	
*7:00 P. M. *8:30 A. M.	OVERLAND EX- PRESS TRAINS for Salem, Rose- burg, Ashland, Sac- ramento, O g d e n, San Francisco, Mo- jave, Los Angeles, El Paso, New Or- reans and the East	*9:15 A. M. *7:00 P. M.	
	At Woodburn (daily except Sunday), morning train connects with train for Mt. Angel Silvest ton, Brownsville, Springfield and Natron, and evening train for Mt. Angel and Silveston.		
17:30 A. M.	Corvallis passenger	\$5:50 P. M.	

\*Daily. #Dully except Sonday.

Robate tickets on sale between Portland, Sac-amento and San Francisco. Net rates \$17 first ramento and San Francisco. Net rates \$11 and class and \$11 second class, neturing sleeper. Rates and tickets to Eastern points and Eu-rope. Also SAPAN, CHINA, HONOLULU and AUSTRALIA. Can be obtained from J. & KIRKLAND, Ticket Agent, 140 Third st.

14:50 P. M. Sheridan passenger 18:25 A. M.

TAMBILL DIVISION. Passenger Depot, foot of Jefferson Street.

Leave for Oswego dully at 1:29, \*9:40 A. M.; 12:30, 1:35, 3:25, 5:15, 4:25, 8:25, 11:30 P. M.; and 9:70 A. M. on Sundaye only, Arrive at Portland daily at \*0:25, 8:30, \*19:50 A. M.; 1:25, 3:15, 4:29, 6:29, 7:40, 10:70 P. M. 12:40 A. M. daily, except Mopslay, 8:30 and 10:05 A. M. on Sundaya cally.

Leave for Dallas daily, except Sunday, at 4:30 P. M. Arrive at Portland at 8:30 A. M. Presenger train leaves Dallas for Airlie Mondaya, Wednesdays and Pridays at 2:45 P. M. Returns Tuesdaya, Thursdays and Saturdays.

\*Except Sunday.

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