

COMMERCIAL AND FINANCIAL NEWS

Business for the first half of the month of March has been uniformly good. When it is considered that the wheat business, the greatest single factor in the trade situation, has been almost at standstill for several weeks, the showing is exceptionally good.

Of course, from the beginning of April onward, the absence of Indian shipments this season will tend to bring about an increase that will be felt for some considerable time. The small imports into the United Kingdom, totaling only 42,000 quarters in the last fortnight, are naturally greatly diminished, and may be found to be altogether extinguished when the next complete crop is made, namely, at the end of March.

As imports of wool at this time were very liberal and even heavy, the result has been that the excess of holdings this year, as compared with last, which recently amounted to fully 1,000,000 quarters, are naturally being gradually absorbed.

WHEAT—The Chicago wheat market opened practically unchanged from Tuesday, hung motionless for nearly three hours, and then in the last hour of the session jumped 1/2 cent per bushel.

High freights continue to hamper any new business. With shipowners holding firm to their tonnage, and the farmer holding his wheat, the exporter is afraid to touch either for fear of a "ditch" him. The experience of past seasons, as well as the present, has demonstrated that his fears are well founded.

Heavy snows have prevailed through nearly the entire wheat section during the past week, and in the northern part of the section there is still considerable snow covering over the wheat fields. But through the southern sections of Ohio, Indiana, Illinois, etc., the snow has melted off, leaving the wheat susceptible to freezing and thawing weather.

There can be but little doubt that the weekly totals of shipments to be reported in the near future will be larger, in the sense that the quantities will show an increase on what has been put about in the past week, but on the other hand, the opinion is held that the level of supplies will continue below that of last year at a corresponding period. This view cannot be put forward as being based on anything more substantial than an opinion, for, on the face of it, there would appear to exist no valid reason why the chief shippers, viz., North America, Russia and the Southern Hemisphere, should supply less wheat, or for undoubtedly they have good quantities on hand, but it may be argued that so far this season, the sentiment in America and Russia has been in favor of holding for higher prices, and the statement has been made that Argentina is liable to adopt a similar policy in dealing with the crops last harvested.

Wool and Mohair—The wool market is a shade easier on account of buyers holding off a little and expressing indifference about the wool market rate, in advance of the sale, except at a slight reduction over earlier quotations. Best Valder wool is quoted at 18 to 18 cents, and Eastern Oregon 10 to 15 cents, with a cent more possible for something fancy. Mohair season is nearly due, and prices show a slight decline over last year. Advances from the East state that this is due to the fact that fancy dress goods, of which hosiery is the most important component, are being largely displaced by the woolen goods.

Meat and Provisions. Mutton—Good, best sheep, wethers and ewes, \$4.00 to \$4.25; dressed, \$3.75 to \$4.00; spring lambs, \$3.50 to \$4.00. Hogs—Good, heavy, \$5.00 to \$5.50; dressed, \$4.50 to \$5.00. Beef—Good, top steers, \$4.00 to \$4.50; dressed, \$3.50 to \$4.00. Veal—Large, \$4.00 to \$4.50; small, \$3.50 to \$4.00. Provisions—Portland pack (Shield brand) Hams, smoked, are quoted at 12 1/2 to 13 1/2 per cent; picnic hams, 9 1/2 to 10 1/2 per cent; breakfast bacon, 12 1/2 to 13 1/2 per cent; dry salt sides, 8 1/2 to 9 1/2 per cent; dried beef, 17 1/2 to 18 1/2 per cent; corned beef, 10 to 11 per cent; corned ham, 12 to 13 per cent; corned tongue, 12 to 13 per cent; corned beef, 10 to 11 per cent; corned ham, 12 to 13 per cent; corned tongue, 12 to 13 per cent.

Hops, Wool, Hides, Etc. Hops—The hop market is steady on choice grades, and weak on poor grades, there being a large surplus of the latter. A few sales have been made since last week at prices ranging from 2 1/2 cents per pound up to 7 cents, with but very few strictly choice hops available in this market. In California, stocks have been pretty well sold out, some reports stating that less than 20 bales remain, with two-thirds of these poor quality. In New York there are reported to be about 500 bales still in the hands of the growers. The New York (N. Y.) Times, of March 6, has the following: Hops—Dry, 12 to 13 for coarse, 10 1/2 to 11 1/2 for medium, 9 1/2 to 10 1/2 for fine, 8 1/2 to 9 1/2 for extra fine, 7 1/2 to 8 1/2 for top quality.

POTATOES AND ONIONS—The San Francisco market continues rather weak on Oregon Burbanks, and the price is affected accordingly in the local market. At present, 6 cents is generally quoted as the average figure for best stock, but a fancy upland potato might command a shade more. New potatoes are in the San Francisco market at 2 1/2 and 3 cents per pound, and at this figure will take some business away from dealers in old potatoes. In the Portland market, there is a demand for seed for Early Rose, and this variety sells in a small way at 75 to 80 cents per sack. Old ones are down to less than 2 cents per pound in San Francisco, but a good demand in this city keeps prices for fancy stock up to 2 1/2 cents per pound. There is some very fair stock obtainable for 2 cents, however.

Butter—The market for best creamery butter has steadied up again, and a few brands which have a regular trade are firm at 25 cents. Others less favored are firm at 20 cents, and there is an excellent demand for all of the store and dairy which comes along at quotations. The San Francisco market has advanced slightly, but this has had small effect on the local market, as Portland consumers did not take kindly to the California butter which was sent up here a few weeks ago. The demand for shipment to the north is quite good at the present time, and will probably continue for some time.

EGGS—The egg market seems to be on the up grade, and in single-case lots yesterday 14 cents was the general figure quoted, with round lots selling at 14 1/2 cents. There has been some pretty heavy quotations to interior points this week, and this has kept stocks down to small proportions in spite of very heavy receipts. Nothing but cold-storage stock can be brought from the East at the present time, and this enables the Oregon poultry men to receive better prices than otherwise would prevail. Aside from the shipping demand, there is also quite a call for local trade.

CHICKENS—Chickens are still selling up in the north, but are pretty heavy at present to supply the demand. Old hens are bringing \$5 and \$6 without much difficulty, and for fancy stock more is sometimes paid. There are a few springs in the market, and they sell at \$3 for peepers and \$5 for half-grown birds. Ducks and geese are dull at quotations, and there is not much call for turkeys.

Table with 2 columns: Commodity and Price. Includes items like Flour, Sugar, Coffee, Tea, etc.

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Downing, Hopkins & Co. Chicago Board of Trade New York Stock Exchange Brokers. Continuous market quotations at principal centers of trade received over our own wires.

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 APPLY 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. For the 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.

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DAILY CITY STATISTICS. Table with multiple columns listing various statistics such as births, deaths, marriages, etc.

Real Estate Transfers. Estate of J. B. Ulbrand and husband to Julia E. Ulbrand and D. B. Ulbrand. Estate of J. B. Ulbrand and wife to The Commercial Trust Co. Estate of J. B. Ulbrand and wife to J. B. Ulbrand and D. B. Ulbrand.

THE PALATIAL OREGONIAN BUILDING. Not a dark office in the building! absolutely fireproof; electric lights and artesian water; perfect sanitation and thorough ventilation. Elevators run day and night.

AGENTS AND ATTORNEYS. ANDERSON, GUSTAV, Attorney-at-Law. ASSOCIATED PRESS: E. L. Power, Mgr. BARNER, G. E., Attorney-at-Law. BARNER, G. E., Attorney-at-Law. BARNER, G. E., Attorney-at-Law.

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