

COMMERCIAL AND FINANCIAL NEWS

The first half of the month of May made a much more favorable showing from a business standpoint than the corresponding period last year, and in all lines of trade general satisfaction is expressed at the manner in which business is holding up through what is usually called a dull season. The prospects for a record-breaking wheat crop were never better, and in contemplating this the present exceedingly low prices of the cereal are in a measure lost sight of. Potatoes are holding steady for good stock, and there is a good shipping demand for all of the surplus. The strawberry season has at last got under way, and the market is well supplied with California stock, with Oregon increasing in quantity and decreasing in price. About all of the speculators who intend cornering the market on eggs at Cape Nome have had their orders filled, and there is a weaker feeling in prices.

Poultry is slightly firmer, and good stock is about 50 cents per dozen higher than last week. Pork is weaker under the stress of a moderate demand and liberal receipts. Veal was temporarily scarce yesterday, but prices are no higher and there will probably be plenty offering again today. The butter market is firmer on best grades, but is not quite higher. In the grocery markets a good trade is reported, without any features of special interest. The local sugar war has about ended, and there is nothing exciting in other lines.

WHEAT—With but six weeks of the 1900-1901 crop year remaining, we find the wheat market still dragging along on the bottom at about the same range of values as prevailed at the beginning of the season. In over 10 months of the present season there has been a change of only about 6 cents per bushel in price in the Portland market, and the price today stands near low-water mark for the year of 1899. The loss from the highest point reached represents the increased freightage demanded by shippers, thus showing the foreign markets to have ranged as even as the local market. The low ebb at which the market has been drifting for so many months is surprising, in view of the numerous factors which usually tend to advance prices.

The effect of these strengthening factors or what in former years were regarded as strengthening factors is nullified by the steady stream of wheat that pours into the consuming markets of the Old World from North and South America. So long as the immediate wants of the foreigner are supplied at the prevailing low prices, he is not liable to lay-up stocks and thus increase the demand and advance prices. The Argentine is still showing up with immense shipments, and long before they fall to insignificant proportions America will again be a shipper of new-crop wheat. With a continuation of present weather conditions there will be considerable wheat cut within 30 days in the more favored portions of Oregon and Washington and in much less time harvesting will be in full swing in California. Under such conditions, it is perhaps not remarkable that there should be so little animation shown in the wheat market. In Portland there has been very little offering since the recent decline, and as long as it is not much taken care of, there is not much of a demand. Walla Walla is generally quoted at 51 and 52 cents, and while half a cent more might be squeezed out for a choice lot, it is not generally quoted. As a matter of fact, exporters are using their efforts more with a view to securing tonnage than wheat. Taking every ship that is listed to arrive before next February, there is not enough tonnage to move the carry-over stock in the Pacific Northwest, and if there should be an improvement in the wheat market by the time the new crop is ready to move, freights would probably soar to old-time heights. Valley wheat is in slow demand, the mills, as usual, taking up the bulk of the offerings, and the same price as is paid for Walla Walla.

The Government crop report issued by the Department of Agriculture last week indicates a condition of 83.3, comparing with a condition of 82.1 on April 1 and 87.1 on December 1. The statistician of the New York Produce Exchange, figuring on the value of a condition of 100 indicated by the harvest for a series of years, estimates that the wheat crop in 1900 is 100,000,000 bushels, or 100,000,000 bushels. This estimate will, of course, be revised monthly as the season progresses and conditions develop. The 1899 Winter wheat harvest amounted to 266,675,256 bushels from a final acreage reported at 5,820,137. Following are comparative figures:

Dec. 1, May 1, May 1, 1900. Condition—1899, 100; 1900, 83.3. Ind. yield per acre—1899, 14.5; 1900, 12.3. Following is the acreage and indicated crop for the same years:

Dec. 1, May 1, May 1, 1900. Acreage—1899, 100,000,000; 1900, 100,000,000. Ind. crop—1899, 14.5; 1900, 12.3. Following is the acreage and crop (in bushels) of actual Winter wheat for the 12 years from 1889 to 1899, inclusive:

1889, 100,000,000; 1890, 100,000,000; 1891, 100,000,000; 1892, 100,000,000; 1893, 100,000,000; 1894, 100,000,000; 1895, 100,000,000; 1896, 100,000,000; 1897, 100,000,000; 1898, 100,000,000; 1899, 100,000,000.

Foreign mail advices to May 1 report the Russian crop in somewhat better shape. Sowing is progressing favorably, but the season is late, wet weather hampering operations. The movement of grain to the shipping ports is now beginning, but so far has been on a small scale. From Roumania splendid reports are received, the wheat looking splendid and Spring crops getting a good start. Some frost is reported in Austria-Hungary, but not enough to materially affect wheat, the most of them referring to rye. From Australia seedling prospects are favorable, and good stocks of wheat are still held in New Zealand. There is no fresh news from India, but the famine reports are still very bad. In France the weather has generally been favorable to the crops, although there were some complaints of cold nights. Options differ as to the condition of the seedlings, some stating that the weather will repair a great deal of the earlier damage, while others state that it will be impossible for all of it to be repaired. Abnormal heat and drought is reported in some parts of Spain, and fairly good weather in other parts.

HOPS—The hop market for the week has shown no change, so far as local stocks were concerned. In the East there is a slightly better feeling for choice goods, which are becoming scarcer. The yards in the Valley are reported in excellent condition, and well advanced for the season. The situation in the East

is thus reported by the New York Journal of Commerce:

The inquiry from dealers noted yesterday has resulted in a little business, but the transactions thus far have not been on sufficiently large scale to influence prices to any extent. Further deliveries were made to brewers, and one or two fresh sales reported, so that altogether the market had a steady tone, with position a little more confident than in the higher grades. The reports from the interior did not change in any way the outlook for the new crop. London mails bring rather more encouraging reports from the British markets. The London Grocer of April 28 says: "As a result of warmer weather a somewhat better inquiry has prevailed for hops since our last report, and purchases have been made with greater freedom at full prices, particularly for the finer qualities, the scarcity of which has become more evident as the season advances."

"FRUIT—Strawberries are very near the 'white' in the fruit line just at present. It is getting late for oranges, and the bananas are not in such demand as they were a short time ago. Accompanying the strawberries are a few California cherries, which are still at a premium. The California berries are still held at 10 cents per box for best stock, with Southern Oregon bringing 15 cents, and Hood River and The Dalles selling at 25 and 30 cents per box. Southern Oregon berries are not up to standard yet, but will undoubtedly improve from now on. A large crop is reported, and prices will probably suffer a sharp decline in the near future. There are no apples in the market, but a few early apricots have appeared. A carload of bananas is due today.

VEGETABLES—New-crop potatoes, turnips, onions, beets, carrots, cabbages and about everything else in the vegetable line is quite plentiful at present, receipts by both steamer and rail being large. Onions sell about 2 cents to 2 1/2 cents per pound; potatoes, 1 1/2 to 2 cents; cabbage, 1 1/2 cents per pound, and the rest about \$1 a sack. Old potatoes are in good demand for best stock, but common is slow of sale. As high as 60 cents has been paid for some fancy Burbanks.

BUTTER—The butter market is improving slightly in tone, and while the strength as yet is not sufficient to warrant an advance in prices, the stocks are cleaning up much better than they have been for several weeks. All of the best grades of creamery sell at 25 cents, and stock which was almost unsellable at anything above 20 cents now goes at 24 cents. Store butter continues in active demand, and while the general price is 23 1/2 to 25 cents per roll, some extra good lots are occasionally secured at 12 cents per pound. EGGS—The egg market was rather short-lived, and prices are again working down toward the cold-storage level. A few dealers are attempting in a small way to get 14 cents per dozen, but there are plenty of eggs offering at 13 and 13 1/2 cents, and receipts are much larger than usual at this season of the year. The recent advance was largely due to a demand for shipment to Alaska, and this being satisfied, the price receded. It is still a shade above the ideas of the cold-storage men, and until it drops back to where they can enter the field, the market will be rather quiet.

POULTRY—Good chickens are doing better this week, and large old hens in good condition are high at 15 and 16 cents per dozen, the latter being an extreme figure, but \$15 is easily obtainable for choice stock. Springs sell over the usual wide range of \$1 10 to \$4 50, according to size and condition. There is some demand for young ducks, at \$7 per dozen, but old are slow at quotations, as also are geese and turkeys.

Bank Clearings.

Exchange	Balance
Portland	\$124,533
Seattle	\$70,164
Spokane	\$15,794

PORTLAND MARKETS.

Wheat—Walla Walla, 51 1/2 to 52 1/2; 52c; bluestem, 54 1/2 to 55c; graham, 52 1/2 to 53c; superfine, 52 1/2 to 53c; 54c; 55c; 56c; 57c; 58c; 59c; 60c; 61c; 62c; 63c; 64c; 65c; 66c; 67c; 68c; 69c; 70c; 71c; 72c; 73c; 74c; 75c; 76c; 77c; 78c; 79c; 80c; 81c; 82c; 83c; 84c; 85c; 86c; 87c; 88c; 89c; 90c; 91c; 92c; 93c; 94c; 95c; 96c; 97c; 98c; 99c; 100c.

Butter, Eggs, Poultry, Etc.

Butter—Creamery, 23 1/2 to 25c; 24c; 25c; 26c; 27c; 28c; 29c; 30c; 31c; 32c; 33c; 34c; 35c; 36c; 37c; 38c; 39c; 40c; 41c; 42c; 43c; 44c; 45c; 46c; 47c; 48c; 49c; 50c; 51c; 52c; 53c; 54c; 55c; 56c; 57c; 58c; 59c; 60c; 61c; 62c; 63c; 64c; 65c; 66c; 67c; 68c; 69c; 70c; 71c; 72c; 73c; 74c; 75c; 76c; 77c; 78c; 79c; 80c; 81c; 82c; 83c; 84c; 85c; 86c; 87c; 88c; 89c; 90c; 91c; 92c; 93c; 94c; 95c; 96c; 97c; 98c; 99c; 100c.

Vegetables, Fruit, Etc.

Vegetables—Potatoes, 1 1/2 to 2c; 2 1/2c; 3c; 4c; 5c; 6c; 7c; 8c; 9c; 10c; 11c; 12c; 13c; 14c; 15c; 16c; 17c; 18c; 19c; 20c; 21c; 22c; 23c; 24c; 25c; 26c; 27c; 28c; 29c; 30c; 31c; 32c; 33c; 34c; 35c; 36c; 37c; 38c; 39c; 40c; 41c; 42c; 43c; 44c; 45c; 46c; 47c; 48c; 49c; 50c; 51c; 52c; 53c; 54c; 55c; 56c; 57c; 58c; 59c; 60c; 61c; 62c; 63c; 64c; 65c; 66c; 67c; 68c; 69c; 70c; 71c; 72c; 73c; 74c; 75c; 76c; 77c; 78c; 79c; 80c; 81c; 82c; 83c; 84c; 85c; 86c; 87c; 88c; 89c; 90c; 91c; 92c; 93c; 94c; 95c; 96c; 97c; 98c; 99c; 100c.

Stock, Grain and Provision

BROKERS

Direct Wires to

New York Stock Exchange

Chicago Board of Trade

214-215 Chamber of Commerce

Portland, Oregon

Beane—Small white, 5/16; bayon, 4c; Lima, 4c per pound.

Salmon—Columbia river, 1-pound tins, \$13 1/2; 2-pound tins, \$22 1/2; 3-pound tins, \$31 1/2; 4-pound tins, \$40 1/2; 5-pound tins, \$49 1/2; 6-pound tins, \$58 1/2; 7-pound tins, \$67 1/2; 8-pound tins, \$76 1/2; 9-pound tins, \$85 1/2; 10-pound tins, \$94 1/2; 11-pound tins, \$103 1/2; 12-pound tins, \$112 1/2; 13-pound tins, \$121 1/2; 14-pound tins, \$130 1/2; 15-pound tins, \$139 1/2; 16-pound tins, \$148 1/2; 17-pound tins, \$157 1/2; 18-pound tins, \$166 1/2; 19-pound tins, \$175 1/2; 20-pound tins, \$184 1/2; 21-pound tins, \$193 1/2; 22-pound tins, \$202 1/2; 23-pound tins, \$211 1/2; 24-pound tins, \$220 1/2; 25-pound tins, \$229 1/2; 26-pound tins, \$238 1/2; 27-pound tins, \$247 1/2; 28-pound tins, \$256 1/2; 29-pound tins, \$265 1/2; 30-pound tins, \$274 1/2; 31-pound tins, \$283 1/2; 32-pound tins, \$292 1/2; 33-pound tins, \$301 1/2; 34-pound tins, \$310 1/2; 35-pound tins, \$319 1/2; 36-pound tins, \$328 1/2; 37-pound tins, \$337 1/2; 38-pound tins, \$346 1/2; 39-pound tins, \$355 1/2; 40-pound tins, \$364 1/2; 41-pound tins, \$373 1/2; 42-pound tins, \$382 1/2; 43-pound tins, \$391 1/2; 44-pound tins, \$400 1/2; 45-pound tins, \$409 1/2; 46-pound tins, \$418 1/2; 47-pound tins, \$427 1/2; 48-pound tins, \$436 1/2; 49-pound tins, \$445 1/2; 50-pound tins, \$454 1/2; 51-pound tins, \$463 1/2; 52-pound tins, \$472 1/2; 53-pound tins, \$481 1/2; 54-pound tins, \$490 1/2; 55-pound tins, \$499 1/2; 56-pound tins, \$508 1/2; 57-pound tins, \$517 1/2; 58-pound tins, \$526 1/2; 59-pound tins, \$535 1/2; 60-pound tins, \$544 1/2; 61-pound tins, \$553 1/2; 62-pound tins, \$562 1/2; 63-pound tins, \$571 1/2; 64-pound tins, \$580 1/2; 65-pound tins, \$589 1/2; 66-pound tins, \$598 1/2; 67-pound tins, \$607 1/2; 68-pound tins, \$616 1/2; 69-pound tins, \$625 1/2; 70-pound tins, \$634 1/2; 71-pound tins, \$643 1/2; 72-pound tins, \$652 1/2; 73-pound tins, \$661 1/2; 74-pound tins, \$670 1/2; 75-pound tins, \$679 1/2; 76-pound tins, \$688 1/2; 77-pound tins, \$697 1/2; 78-pound tins, \$706 1/2; 79-pound tins, \$715 1/2; 80-pound tins, \$724 1/2; 81-pound tins, \$733 1/2; 82-pound tins, \$742 1/2; 83-pound tins, \$751 1/2; 84-pound tins, \$760 1/2; 85-pound tins, \$769 1/2; 86-pound tins, \$778 1/2; 87-pound tins, \$787 1/2; 88-pound tins, \$796 1/2; 89-pound tins, \$805 1/2; 90-pound tins, \$814 1/2; 91-pound tins, \$823 1/2; 92-pound tins, \$832 1/2; 93-pound tins, \$841 1/2; 94-pound tins, \$850 1/2; 95-pound tins, \$859 1/2; 96-pound tins, \$868 1/2; 97-pound tins, \$877 1/2; 98-pound tins, \$886 1/2; 99-pound tins, \$895 1/2; 100-pound tins, \$904 1/2; 101-pound tins, \$913 1/2; 102-pound tins, \$922 1/2; 103-pound tins, \$931 1/2; 104-pound tins, \$940 1/2; 105-pound tins, \$949 1/2; 106-pound tins, \$958 1/2; 107-pound tins, \$967 1/2; 108-pound tins, \$976 1/2; 109-pound tins, \$985 1/2; 110-pound tins, \$994 1/2; 111-pound tins, \$1003 1/2; 112-pound tins, \$1012 1/2; 113-pound tins, \$1021 1/2; 114-pound tins, \$1030 1/2; 115-pound tins, \$1039 1/2; 116-pound tins, \$1048 1/2; 117-pound tins, \$1057 1/2; 118-pound tins, \$1066 1/2; 119-pound tins, \$1075 1/2; 120-pound tins, \$1084 1/2; 121-pound tins, \$1093 1/2; 122-pound tins, \$1102 1/2; 123-pound tins, \$1111 1/2; 124-pound tins, \$1120 1/2; 125-pound tins, \$1129 1/2; 126-pound tins, \$1138 1/2; 127-pound tins, \$1147 1/2; 128-pound tins, \$1156 1/2; 129-pound tins, \$1165 1/2; 130-pound tins, \$1174 1/2; 131-pound tins, \$1183 1/2; 132-pound tins, \$1192 1/2; 133-pound tins, \$1201 1/2; 134-pound tins, \$1210 1/2; 135-pound tins, \$1219 1/2; 136-pound tins, \$1228 1/2; 137-pound tins, \$1237 1/2; 138-pound tins, \$1246 1/2; 139-pound tins, \$1255 1/2; 140-pound tins, \$1264 1/2; 141-pound tins, \$1273 1/2; 142-pound tins, \$1282 1/2; 143-pound tins, \$1291 1/2; 144-pound tins, \$1300 1/2; 145-pound tins, \$1309 1/2; 146-pound tins, \$1318 1/2; 147-pound tins, \$1327 1/2; 148-pound tins, \$1336 1/2; 149-pound tins, \$1345 1/2; 150-pound tins, \$1354 1/2; 151-pound tins, \$1363 1/2; 152-pound tins, \$1372 1/2; 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225-pound tins, \$2029 1/2; 226-pound tins, \$2038 1/2; 227-pound tins, \$2047 1/2; 228-pound tins, \$2056 1/2; 229-pound tins, \$2065 1/2; 230-pound tins, \$2074 1/2; 231-pound tins, \$2083 1/2; 232-pound tins, \$2092 1/2; 233-pound tins, \$2101 1/2; 234-pound tins, \$2110 1/2; 235-pound tins, \$2119 1/2; 236-pound tins, \$2128 1/2; 237-pound tins, \$2137 1/2; 238-pound tins, \$2146 1/2; 239-pound tins, \$2155 1/2; 240-pound tins, \$2164 1/2; 241-pound tins, \$2173 1/2; 242-pound tins, \$2182 1/2; 243-pound tins, \$2191 1/2; 244-pound tins, \$2200 1/2; 245-pound tins, \$2209 1/2; 246-pound tins, \$2218 1/2; 247-pound tins, \$2227 1/2; 248-pound tins, \$2236 1/2; 249-pound tins, \$2245 1/2; 250-pound tins, \$2254 1/2; 251-pound tins, \$2263 1/2; 252-pound tins, \$2272 1/2; 253-pound tins, \$2281 1/2; 254-pound tins, \$2290 1/2; 255-pound tins, \$2299 1/2; 256-pound tins, \$2308 1/2; 257-pound tins, \$2317 1/2; 258-pound tins, \$2326 1/2; 259-pound tins, \$2335 1/2; 260-pound tins, \$2344 1/2; 261-pound tins, \$2353 1/2; 262-pound tins, \$2362 1/2; 263-pound tins, \$2371 1/2; 264-pound tins, \$2380 1/2; 265-pound tins, \$2389 1/2; 266-pound tins, \$2398 1/2; 267-pound tins, \$2407 1/2; 268-pound tins, \$2416 1/2; 269-pound tins, \$2425 1/2; 270-pound tins, \$2434 1/2; 271-pound tins, \$2443 1/2; 272-pound tins, \$2452 1/2; 273-pound tins, \$2461 1/2; 274-pound tins, \$2470 1/2; 275-pound tins, \$2479 1/2; 276-pound tins, \$2488 1/2; 277-pound tins, \$2497 1/2; 278-pound tins, \$2506 1/2; 279-pound tins, \$2515 1/2; 280-pound tins, \$2524 1/2; 281-pound tins, \$2533 1/2; 282-pound tins, \$2542 1/2; 283-pound tins, \$2551 1/2; 284-pound tins, \$2560 1/2; 285-pound tins, \$2569 1/2; 286-pound tins, \$2578 1/2; 287-pound tins, \$2587 1/2; 288-pound tins, \$2596 1/2; 289-pound tins, \$2605 1/2; 290-pound tins, \$2614 1/2; 291-pound tins, \$2623 1/2; 292-pound tins, \$2632 1/2; 293-pound tins, \$2641 1/2; 294-pound tins, \$2650 1/2; 295-pound tins, \$2659 1/2; 296-pound tins, \$2668 1/2; 297-pound tins, \$2677 1/2; 298-pound tins, \$2686 1/2; 299-pound tins, \$2695 1/2; 300-pound tins, \$2704 1/2; 301-pound tins, \$2713 1/2; 302-pound tins, \$2722 1/2; 303-pound tins, \$2731 1/2; 304-pound tins, \$2740 1/2; 305-pound tins, \$2749 1/2; 306-pound tins, \$2758 1/2; 307-pound tins, \$2767 1/2; 308-pound tins, \$2776 1/2; 309-pound tins, \$2785 1/2; 310-pound tins, \$2794 1/2; 311-pound tins, \$2803 1/2; 312-pound tins, \$2812 1/2; 313-pound tins, \$2821 1/2; 314-pound tins, \$2830 1/2; 315-pound tins, \$2839 1/2; 316-pound tins, \$2848 1/2; 317-pound tins, \$2857 1/2; 318-pound tins, \$2866 1/2; 319-pound tins, \$2875 1/2; 320-pound tins, \$2884 1/2; 321-pound tins, \$2893 1/2; 322-pound tins, \$2902 1/2; 323-pound tins, \$2911 1/2; 324-pound tins, \$2920 1/2; 325-pound tins, \$2929 1/2; 326-pound tins, \$2938 1/2; 327-pound tins, \$2947 1/2; 328-pound tins, \$2956 1/2; 329-pound tins, \$2965 1/2; 330-pound tins, \$2974 1/2; 331-pound tins, \$2983 1/2; 332-pound tins, \$2992 1/2; 333-pound tins, \$3001 1/2; 334-pound tins, \$3010 1/2; 335-pound tins, \$3019 1/2; 336-pound tins, \$3028 1/2; 337-pound tins, \$3037 1/2; 338-pound tins, \$3046 1/2; 339-pound tins, \$3055 1/2; 340-pound tins, \$3064 1/2; 341-pound tins, \$3073 1/2; 342-pound tins, \$3082 1/2; 343-pound tins, \$3091 1/2; 344-pound tins, \$3100 1/2; 345-pound tins, \$3109 1/2; 346-pound tins, \$3118 1/2; 347-pound tins, \$3127 1/2; 348-pound tins, \$3136 1/2; 349-pound tins, \$3145 1/2; 350-pound tins, \$3154 1/2; 351-pound tins, \$3163 1/2; 352-pound tins, \$3172 1/2; 353-pound tins, \$3181 1/2; 354-pound tins, \$3190 1/2; 355-pound tins, \$3199 1/2; 356-pound tins, \$3208 1/2; 357-pound tins, \$3217 1/2; 358-pound tins, \$3226 1/2; 359-pound tins, \$3235 1/2; 360-pound tins, \$3244 1/2; 361-pound tins, \$3253 1/2; 362-pound tins, \$3262 1/2; 363-pound tins, \$3271 1/2; 364-pound tins, \$3280 1/2; 365-pound tins, \$3289 1/2; 366-pound tins, \$3298 1/2; 367-pound tins, \$3307 1/2; 368-pound tins, \$3316 1/2; 369-pound tins, \$3325 1/2; 370-pound tins, \$3334 1/2; 371-pound tins, \$3343 1/2; 372-pound tins, \$3352 1/2; 373-pound tins, \$3361 1/2; 374-pound tins, \$3370 1/2; 375-pound tins, \$3379 1/2; 376-pound tins, \$3388 1/2; 377-pound tins, \$3397 1/2; 378-pound tins, \$3406 1/2; 379-pound tins, \$3415 1/2; 380-pound tins, \$3424 1/2; 381-pound tins, \$3433 1/2; 382-pound tins, \$3442 1/2; 383-pound tins, \$3451 1/2; 384-pound tins, \$3460 1/2; 385-pound tins, \$3469 1/2; 386-pound tins, \$3478 1/2; 387-pound tins, \$3487 1/2; 388-pound tins, \$3496 1/2; 389-pound tins, \$3505 1/2; 390-pound tins, \$3514 1/2; 391-pound tins, \$3523 1/2; 392-pound tins, \$3532 1/2; 393-pound tins, \$3541 1/2; 394-pound tins, \$3550 1/2; 395-pound tins, \$3559 1/2; 396-pound tins, \$3568 1/2; 397-pound tins, \$3577 1/2; 398-pound tins, \$3586 1/2; 399-pound tins, \$3595 1/2; 400-pound tins, \$3604 1/2; 401-pound tins, \$3613 1/2; 402-pound tins, \$3622 1/2; 403-pound tins, \$3631 1/2; 404-pound tins, \$3640 1/2; 405-pound tins, \$3649 1/2; 406-pound tins, \$3658 1/2; 407-pound tins, \$3667 1/2; 408-pound tins, \$3676 1/2; 409-pound tins, \$3685 1/2; 410-pound