# COMMERCIAL AND FINANCIAL NEWS

The wheat market, which has been descending by easy stages for several days, struck an old-time gait yesterday, and went down at a rate which made 1-cent margins look sick. The December option in New York lost 1⅞ cents on the day, and Liverpool options were 1 penny lower, with cargoes in no demand at from 3d to 6d lower. In the local market there was the usual profound indifference to the rest of the world's markets, and prices hung around 52 and 52½ cents for Walla Walla, with not much business doing. Wheat holders are still following up the system which has been in vogue since the season opened, and yesterday there was plenty of wheat offering at the rates which could have been paid on the day previous. Freights are easier, and another steamer is reported taken at the same rate paid the Glenlochy. No sailers are available at rates which can be paid on the present market, and from present indications a number of steamers will be needed to keep stocks at reasonable proportions.

The hop market is still firm, with a fairly liberal movement. In the produce markets, eggs are holding very firm, with 27½ cents freely paid for fresh Oregon stock, and Eastern plentiful at all prices. There is a good demand for potatoes, and as the weather for the past few days has been unfavorable, receipts are materially reduced. The grocery market remains firm, with no changes of importance.

### Bank Clearings.

| | Exchanges. | Balances. |
|---|---|---|
| Portland | $420,143 | $ 33,090 |
| Tacoma | 158,405 | 11,810 |
| Seattle | 475,749 | 142,147 |
| Spokane | 168,816 | 27,022 |

### PORTLAND MARKETS.

#### Grain, Flour, Etc.

Wheat—Walla Walla, 52@52½c; Valley, nominal, 55@56c; bluestem, 58c per bushel.

Flour—Best grades, $2 90@3 40 per barrel; graham, $2 60.

Oats—White, 42@43c per bushel; gray, 40@41c.

Barley—Feed, $15@15 50; brewing, $16@16 50 per ton.

Millstuffs—Bran, $15 50 per ton; middlings, $21; shorts, $17; chop, $16.

Hay—Timothy, $12@13; clover, $7@7 50; Oregon wild hay, $8@7 per ton.

#### Butter, Eggs, Poultry, Etc.

Butter—Fancy creamery, 45@50c; store, 25@30c per roll.

Eggs—Eastern, 20@22½c; Oregon ranch, 25@27½c per dozen.

Poultry—Chickens, mixed, $2 50@3 50 per dozen; hens, $3 50@4; Springs, $2@3; ducks, $3@5; geese, $6@8 per dozen; turkeys, live, 12@13c per pound; dressed, 15c.

Cheese—Full cream, twins, 11@12½c; Young America, 12½@13c per pound.

#### Vegetables, Fruit, Etc.

Vegetables—Parsnips, 85c; turnips, 75c; carrots, 75c per sack; onions, 85c @ $1; cabbage, $1 25 @ 1 50 per cental; potatoes, 50@65c per sack; tomatoes, 25c per box; corn, 75c per sack; sweet potatoes, 1¾c per pound in sacks; celery, 60@65c per dozen.

Fruit—Lemons, $4@4 50; oranges, $5@6 per box; pineapples, $4 50@6 per dozen; bananas, $2 50@3 per bunch; Persian dates, 7c per lb.; pears, 75c@$1 per box; apples, 50c @ $1 per box; watermelons, Rogue River, $1 50@2; casabas, $1 25 per dozen; grapes, Sweetwater, 50c; Muscat, 75@85c; black, 75@85c; Tokay, $1; Concords, 25@80c per basket.

Dried fruit—Apples, evaporated, 7@8c per pound; sun-dried, sacks or boxes, 5@6c; pears, sun and evaporated, 5 @ 6c; plums, pitless, 8@9c; prunes, Italian, 5 @ 7c; silver, extra choice, 5@7c; figs, California black, 5c; do white, 7@8c per pound.

#### Meat and Provisions.

Mutton—Gross, best sheep, wethers and ewes, sheared, $5 50; dressed, 6½@7c per lb.; Spring lambs, 8½c per pound gross; dressed, 7 @7½c.

Hogs—Gross, choice heavy, $5 60@5 75; light, $5; dressed, 6@6½c per pound.

Veal—Large, 6½@7½c per pound; small, 8@9c per pound.

Beef—Gross, top steers, $3 50@4; cows, $3@3 50; dressed beef, 6@7c per pound.

Provisions—Portland pack (Shield brand): Hams, smoked, are quoted at 11½c per pound; picnic hams, 8½c per pound; breakfast bacon, 15½@15c; bacon, 10½@11½c; backs, 10½c; dry salt sides, 9½@10c; dried beef, 15c; lard, 5-pound pails, 10½c; 10-pound pails, 10½c; 50s, 10¼c; tierces, 10c per pound. Eastern pack (Hammond's): Hams, large, 11½c; medium, 11½c; small, 12c; picnic hams, 8½c; shoulders, 9c; breakfast bacon, 13½@15½c; dry salt sides, 9½@10½c; bacon sides, 10½@11½c; backs, 10½c; butts, 12c; lard, pure leaf, kettle rendered, 5s, 10½c; 10s, 10½c; dried beef, 15c.

#### Groceries, Nuts, Etc.

Coffee—Mocha, 23@28c; Java, fancy, 29@32c; Java, good, 20@24c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; do good, 16@18c; do ordinary, 10@12c per pound; Columbia, roast, $15 15; Arbuckle's, $14 15; Lion, $15 15 per case.

Sugar—Cube, $6 85; crushed, $6 85; powdered, $6 45; dry granulated, $6 25; extra C, $5 75; golden C, $5 65 net; half barrels, ⅛c more than barrels; maple sugar, 15@16c per pound.

Salmon—Columbia River, 1-pound talls, $1 50 @2; 2-pound talls, $2 25@2 50; fancy 1-pound flats, $2@2 25; ½-pound fancy flats, $1 10@1 30; Alaska, 1-pound talls, $1 40@1 60; 2-pound talls, $1 90@2 25.

Nuts—Peanuts, 6½@7c per pound for raw, 9c for roasted; cocoanuts, 90c per dozen; walnuts, 10 @ 11c per pound; pine nuts, 15c; hickory nuts, 7c; chestnuts, 15c; Brazil, 11c; filberts, 15c; fancy pecans, 12@14c; almonds, 15@17½c per pound.

Beans—Small white, 4¾c; large do, 3¾@4c; bayou, 3¾c; Lima, 8c per pound.

Grain bags—Calcutta, $6@6 12½ per 100 for spot.

Coal oil—Cases, 18½c per gallon; barrels, 14½c; tanks, 13c.

Rice—Island, 6¼c; Japan, 5½c; New Orleans, 4½@5½c; fancy head, $4@4 50 per sack.

#### Hops, Wool, Hides, Etc.

Hops—New crop, 18@15½c per pound; 1899 crop, 7@8c.

Wool—Fall clip, 14c; Spring, 15@15½c; Eastern Oregon, 10@13c; mohair, 25c per pound.

Sheepskins—Shearlings, 15 @ 20c; short-wool, 25@35c; medium-wool, 30@50c; long-wool, 60c@$1 each.

Tallow—4c; No. 2 and grease, 2@3c per lb.

Hides—Dry hides, No. 1, 16 pounds and upward, 14@15c; dry kip, No. 1, 5 to 15 pounds, 15c per pound; dry calf, No. 1, under 5 pounds, 15@16c; dry salted, one-third less than dry flint; salted hides, sound steers, 60 pounds and over, 7@8c; do 50 to 60 pounds, 7½c; do under 50 pounds and cows, 7c; kip, 15 to 30 pounds, 7½@8c; do veal, 10 to 14 pounds, 7½c; do calf, under 10 pounds, 7½c; green (unsalted), 1c per pound less; culls (bulls, stags, moth-eaten, badly cut, scored hair slipped, weather-beaten or grubby), one-third less.

Pelts—Bearskins, each, as to size, $5@15; cubs, each, $1@3; badger, each, 50c; wildcat, 25@75c; housecat, 5@25c; fox, common gray, 40c@$1; do red, $1 75@3 50; do cross, $2 50@6; lynx, $2@4 50; mink, 40c@$1 75; marten, dark Northern, $3@10; do pale, pine, $2@4; muskrat, 5 @ 12c; skunk, 50@90c; otter (land), $4 @8; panther, with head and claws perfect, $10@; raccoon, 25@80c; wolf, mountain, with head perfect, $3 50 @ 5; wolverine, $2 50@6; beaver, per skin, large, $5@7; do medium, per skin, $4@5; do small, per skin, $1@2; do kits, per skin, 25@.

### NEW YORK STOCK MARKET.

#### Northern Pacific and Great Northern Score Noteworthy Advances.

NEW YORK, Oct. 23.—The warning contained in yesterday's flurry in call money to 6 per cent was taken by the speculative element today, and the rather intemperate buying which has flooded the market since the latter part of last week was materially curtailed. There was a great deal of business done in the first hour, but the selling to realize clearly outweighed the buying demand, in spite of some sharp manipulative advances in a few specialties, and the average level of prices went below last night. The selling was not at all precipitate, and showed a tendency to decrease as prices receded to the lower level, but when efforts were made to bid up prices again it was found that selling orders were waiting at the higher level in sufficient volue to forge prices back again.

Late in the day a much-heralded upward movement in Northern Pacific came into notice. For several days past rumors have been heard of a bull pool in this stock, based on the large short interest known to exist in it, and the reduced floating supply, owing to the recent buying of a substantial character, which appeared when the quotations got below 50. The price was 45½ today when the advance began, and it carried the quotation up through some very heavy selling without material setback to a shade over 48, making the net gain 2⅞. Great Northern preferred was advanced 5 points corelatively. It was alleged in behalf of the movement that the impairment in the earning power of railroads in the Northwest by the shortage of the Spring wheat crop had been greatly overstated. The statement of the Northern Pacific for the second week in October shows a decrease in gross earnings of $17,493, notwithstanding additional mileage compared with last year of nearly 400 miles. There was a notable disinclination in the rest of the market to respond to this movement, and the recoveries were quite insignificant. The fall in the call loan rate to 3½ per cent in the last half-hour was equally without effect in reawakening speculative interest, and the market closed irregular at small net changes.

The earlier sales for call loans ruled from 4 to 6 per cent, and it is not unlikely that the reaction was due to the abstinence of the speculators from further encroachment in money resources. The events of the day had the effect of awakening some fresh uneasiness over the market conditions, and these were not altogether allayed by the renewed weakness of exchange, especially Paris cheques. The transfer of currency to New Orleans through the Subtreasury was also renewed today. Much doubt exists regarding the effectiveness of high call loan rates in renewing gold imports. The gold thus far secured was the result of scouring the open market supplies over Europe without arousing opposition of the great central banking institutions, which would have to be resorted to for any considerable gold supply. Borrowers of time money show a disinclination to pay as much as 5 per cent, while bankers have counted upon a good market for time loans at 6 per cent. Whether they will be inclined to import gold under the circumstances to meet the exigencies of speculation is a mooted question.

There was a decided falling off in business in bonds, and prices reacted at various points. Total sales, par value, $1,600,000.

United States bonds were unchanged on the last call.

BONDS.

| | | | |
|---|---|---|---|
| U. S. 2s, ref. reg. | 104 | Gen. Electric 5s | 120 |
| do coupon | 104 | N. Y. Cent. 1sts | 108¾ |
| do 3s, reg. | 109 | Northern Pac. 3s | 66¾ |
| do coupon | 109¾ | do 4s | 103¾ |
| do new 4s, reg. | 133½ | Oregon Nav. 1sts | 109 |
| do coupon | 134½ | do 4s | 103¾ |
| do old 4s, reg. | 114¾ | Oregon S. D. 6s | 127 |
| do coupon | 114¾ | do con. 5s | 114 |
| do 5s, reg. | 112 | Rio Gr. West. 1sts | 98¾ |
| do coupon | 113¾ | St. Paul consols | 170½ |
| Dist. Col. 3-65s | 123½ | St. P. C. & P. 1sts | 118¼ |
| Atchison adj. 4s | 87¾ | do 5s | 119 |
| C. & N. W. con. 7s | 139¾ | Union Pacific 4s | 106 |
| do S. F. deb. 5s | 129 | Wis. Cent. 1sts | 87¾ |
| D. & R. G. 1sts | 103 | Southern Pac. 4s | 89¼ |
| do 4s | 99½ | West Shore 4s | 112½ |

STOCKS.

The total sales of stocks today were 534,900 shares. The closing quotations were:

| | | | |
|---|---|---|---|
| Atchison | 81½ | Union Pac. pref. | 95¾ |
| do pref. | 74½ | Wabash | 7¾ |
| Balto. & Ohio | 74½ | do pref. | 49½ |
| Can. Pacific | 86¾ | Wheeling & L. E. | 9¾ |
| Can. Southern | 53¾ | do 2d pref. | 20¾ |
| Chesa. & Ohio | 34¾ | Wis. Central | 12½ |
| Chic. Great West. | 12¼ | P., C., C. & L. | 55 |
| Chic., Bur. & Q. | 128¾ | Third Avenue | 109 |
| C., Ind. & Louis. | 22 | EXPRESS CO.'S. | |
| do pref. | 54 | Adams | 128 |
| Chic. & E. Ill. | 95 | American | 153 |
| C. — N. | 163 | United States | 48½ |
| C., R. I. & Pac. | 169 | Wells-Fargo | 125 |
| C., C., C. & St. L. | 63¾ | MISCELLANEOUS. | |
| Colo. Southern | 9 | Am. Cotton Oil | 36 |
| do 1st pref. | 37 | do pref. | 91 |
| do 2d pref. | 16 | Am. Malting | 4¾ |
| Del. & Hudson | 148¾ | do pref. | 23 |
| Del., Lack. & W. | 477 | Am. Smelt. & R. | 41½ |
| Denver & Rio G. | 20¾ | do pref. | 90½ |
| do pref. | 70¾ | Am. Spirits | 1 |
| Erie | 12¼ | do pref. | 17 |
| do 1st pref. | 36 | Am. Steel Hoop | 24¼ |
| Great Nor. pref. | 266 | do pref. | 72½ |
| Hocking Coal | 16 | Am. Steel & Wire | 35¾ |
| Hocking Valley | 36¾ | do pref. | 75½ |
| Ill. Central | 148¾ | Am. Tin Plate | 33½ |
| Iowa Central | 19¼ | do pref. | 82 |
| do pref. | 42 | Am. Tobacco | 98 |
| Lake E. & West. | 37 | do pref. | 127 |
| do pref. | 187 | Anac. Min. Co. | 46¾ |
| Lake Shore | 208¼ | Br. Rapid Trans. | 58 |
| L. & Nash. | 75¾ | Colo. Fuel & Iron | 36¾ |
| Manhattan L. | 98¾ | Cont. Tobacco | 29¾ |
| Met. St. Ry. | 150¼ | do pref. | 81¾ |
| Mexican Central | 12¾ | Federal Steel | 39¾ |
| Minn. & St. L. | 89½ | do pref. | 68 |
| do pref. | 97¾ | General Electric | 144 |
| Miss. Pacific | 54¾ | Glucose Sugar | 153 |
| Mobile & Ohio | 40 | do pref | 98 |
| M., Kan. & Tex. | 10 | Int. Paper | 19¾ |
| do pref. | 31½ | do pref | 65 |
| New J. Central | 136 | Laclede Gas | 93½ |
| New Y. Central | 138¾ | National Biscuit | 53¾ |
| Nor. & West. | 37½ | do pref. | 91 |
| do pref. | 76 | National Lead | 20¼ |
| Northern Pac. | 57¾ | do pref. | 97 |
| do pref. | 73¾ | National Steel | 29¾ |
| Ont. & Western | 22¼ | do pref. | 80 |
| Or. Ry. & Nav. | 42 | N. Y. Air Brake | 127 |
| do pref. | 76 | North Am. | 15¾ |
| Pennsylvania | 133¾ | Pacific Coast | 58¾ |
| Reading | 17¼ | do 1st pref. | 84 |
| do 1st pref. | 88¾ | do 2d pref. | 66 |
| do 2d pref. | 85¼ | Pacific Mail | 43 |
| Rio. G. West. | 49 | People's Gas | 94¼ |
| do pref. | 90 | Pressed Steel Car. | 44¾ |
| St. L. ⅌ San F. | 11¼ | do pref. | 81 |
| do 1st pref. | 68 | Pullman Palace | 190 |
| do 2d pref. | 36 | St. Rope ⅌ Twine. | 5 |
| St. L. South. | 13¾ | Sugar | 123½ |
| do pref. | 30¾ | do pref. | 115 |
| St. Paul | 115¾ | Tenn. Coal & Iron | 55¾ |
| do pref. | 171 | U. S. Leather | 11¾ |
| St. P. & Omaha | 113 | do pref. | 71¼ |
| Southern Pac. | 35¾ | U. S. Rubber | 23¾ |
| Southern Ry. | 12¾ | do pref. | 94 |
| do pref. | 59¾ | West. Union | 80¾ |
| Tex. ⅌ Pac. | 17¾ | Republic Iron & S. | 14½ |
| Union Pacific | 61¾ | do pref | 50¾ |

### Foreign Financial News.

NEW YORK, Oct. 23.—The Commercial Advertiser's London financial cablegram says:

There was general dullness in the markets here today, occasioned by the reaction in the American department, in which activity has mainly centered during the last few days. London was engaged in taking profits preliminary to the settlement tomorrow. Berlin also sold with some freedom, and nothing but support from New York held the market to a degree of firmness. The bank lost £250,000 gold to Egypt, and £30,000 to Holland. France took a parcel of gold in the open market. India is still buying silver.

### Money, Exchange, Etc.

SAN FRANCISCO, Oct. 23.—Sterling on London, 60 days, $4 85; do sight, $4 82.

Mexican dollars—50½@51c.

Drafts—Sight, 10c; telegraphic, 12½c.

NEW YORK, Oct. 23.—Money on call, 3½@5 per cent; last loans, 3½ per cent; prime mercantile paper, 5@6 per cent; sterling exchange, easy, with actual business in bankers' bills at $4 83¾ for demand, and at $4 80¾ for 60 days; posted rates, $4 81½@4 82, and $4 85½; commercial bills, $4 80¼@4 80¾.

Silver certificates—64½@65½c.

Mexican dollars—51c.

Bonds — Government, steady; state, weak; railroad, irregular.

LONDON, Oct. 23.—Money, 1½ per cent; consols, 93⅛.

### Stocks in London.

LONDON, Oct. 23.—Atchison, 32; Canadian Pacific, 89⅞; Union Pacific preferred, 78; Northern Pacific preferred, 75; Grand Trunk, 6⅞; Anaconda, 9⅞.

### THE GRAIN MARKETS.

#### Prices for Cereals in European and American Ports.

SAN FRANCISCO, Oct. 23.—Wheat futures easier; spot wheat weak. Barley quiet. Oats strong.

Spot quotations were:

Wheat—Shipping No. 1, 95c; choice, 95c; milling, 98¾c@$1 02½.

Barley—Feed, 70@72½c; brewing, 79½@81¼c.

Oats—Gray, $1 20@1 30; black, for seed, $1 22½@1 30; red, $1 27½@1 35.

Call board sales:

Wheat—Easier; December 97¾c; May, $1 03¾. Cash, 95c.

Barley—No sales.

Corn—Large yellow, $1 22½.

### New York Grain, Produce, Etc.

NEW YORK, Oct. 23.—Flour—Receipts, 33,761 barrels; exports, 25,694 barrels; market weak; Minnesota patent, $4 00@4 35; Winter straights, $3 45@3 55.

Wheat—Receipts, 155,825 bushels; exports, 64,636 bushels. Spot, weak; No. 2 red, 77½c f. o. b.; 75½c elevator. Options broke under liquidation, continuing absence of outside support, large domestic stocks, and small clearances. An active extension of short account, leaving the close weak at 1¼@1½c net loss. March closed 80⅞c; May closed 80⅛c; October closed 75⅝c; December closed 77½c.

Wool—Quiet.

### Chicago Grain and Produce.

CHICAGO, Oct. 23.—Liquidations by discouraged longs, influenced mostly by a 1¼d decline at Liverpool, ruled in the wheat pit throughout the session. The heavy movement, favorable weather and a slow cash demand added to the bull demoralization. Some export business was accomplished at the decline, but there was not enough of it to check the bull rout. The increase in the world's visible, 2,156,000 bushels, although under expectations, also failed materially to affect the price. The selling was general, the demand local and scattered, and little calculated to withstand the heavy lines which came into the pit through commission-houses. December opened ½@⅝c lower, at 73⅝c to 73⅞c, rallied early to 73¾c, and then dropped steadily to 72⅝c near the end of the session. The close was weak, December 1½c down, at 72⅝@72¾c.

Corn held steady, in view of the wheat weakness, better weather, liquidation by longs, absence of bull leaders and renewed short selling. December closed ⅜c lower, at 38⅝.

The oat market felt the bearishness of other grains. Business showed little activity. December closed ¼c lower, at 21⅞@22c.

Provisions were weak at the opening because of a decline at the yards, and, as the grain weakness became pronounced later, provisions eased off still further, closing weak. January pork closed 32½c lower, lard 12½c down, and ribs 17½@20c depressed.

The leading futures ranged as follows:

WHEAT.

| | Opening. | Highest. | Lowest. | Close. |
|---|---|---|---|---|
| October | $0 72½ | $0 72⅝ | $0 71⅝ | $0 71⅝ |
| November | 72⅝ | 73 | 71½ | 72 |
| December | 73⅝ | 73⅝ | 72⅝ | 72⅝ |

CORN.

| | | | | |
|---|---|---|---|---|
| October | 40⅝ | 41 | 39⅝ | 39½ |
| November | 38¼ | 38⅝ | 37⅝ | 37⅝ |
| December | 35⅝ | 35⅝ | 35⅛ | 35⅛ |
| May | 36⅝ | 36⅝ | 36 | 36⅛ |

OATS.

| | | | | |
|---|---|---|---|---|
| October | 21⅝ | 21⅝ | 21½ | 21½ |
| November | 21⅞ | 21⅞ | 21½ | 21⅝ |
| December | 22⅛ | 22⅛ | 21⅞ | 22 |

MESS PORK.

| | | | | |
|---|---|---|---|---|
| October | ..... | ..... | ..... | 14 00 |
| November | 10 80 | 10 80 | 10 60 | 10 75 |
| January | 11 30 | 11 37½ | 11 05 | 11 07½ |

LARD.

| | | | | |
|---|---|---|---|---|
| October | ..... | ..... | ..... | 6 87½ |
| November | 6 95 | 6 95 | 6 85 | 6 85 |
| January | 6 62½ | 6 62½ | 6 55 | 6 55 |

SHORT RIBS.

| | | | | |
|---|---|---|---|---|
| October | 6 80 | 6 85 | 6 80 | 6 85 |
| November | 6 20 | 6 22½ | 6 20 | 6 20 |
| January | 5 97½ | 5 97½ | 5 85 | 5 85 |

Cash quotations were as follows:

Wheat—No. 2, 67@74c; No. 2 red, 73@74½c.

Corn—No. 2, 40@40½c; No. 2 yellow, 40½c.

Oats—No. 2, 22¼c; No. 3 white, 23¼@24c.

Rye—No. 2, 49c.

Barley—Fair to choice malting, 47@55c.

Flax seed—No. 1, $1 74; No. 1 Northwestern, $1 75½.

Prime timothy seed, $4 05@4 10.

Mess pork, $11 50 per barrel.

Lard, $6 97½@7 05 per 100 pounds.

Short ribs sides, loose, $6 80@7 10.

Dry salted shoulders, boxed, 6¼@6½c.

Short clear sides, boxed, $6 90@7 00.

Sugars—Cut loaf, $6 30; granulated, $5 80; confectioners' "A," $5.70; off "A," $5 55.

Clover, contract grade, $10@10 25.

On the produce exchange today the butter market was dull; creamery, 16@22c; dairy, 13@18c.

Cheese firm: 10¼@11¼c.

Eggs steady; fresh, 17½c.

| | Receipts. | Shipm'ts. |
|---|---|---|
| Flour, barrels | 21,000 | 19,000 |
| Wheat, bushels | 245,000 | 112,000 |
| Corn, bushels | 420,000 | 499,000 |
| Oats, bushels | 345,000 | 620,000 |
| Rye, bushels | 16,000 | 2,000 |
| Barley, bushels | 299,000 | 18,000 |

### Available Grain Supplies.

NEW YORK, Oct. 23.—Special cable and telegraphic communications to Bradstreet's show the following changes in the available supplies from last account:

Wheat, United States and Canada, east of the Rockies, increased 1,756,000; afloat for and in Europe, increase 400,000 bushels; total supply, increased 2,156,000 bushels.

Corn, United States and Canada, east of the Rockies, decreased 1,229,000 bushels.

Oats, United States and Canada, east of the Rockies, increased 177,000 bushels.

The combined stock of wheat at Portland, Or., Tacoma and Seattle, increased 492,000 bushels last week.

### European Grain Markets.

LONDON, Oct. 23.—Wheat—Cargoes on passage, easy for white, 3d lower; cargoes No. 1 standard California, 31s 1½d; cargoes Walla Walla, 29s 3d. English country markets, quiet.

LIVERPOOL, Oct. 23.—Wheat quiet; No. 1 standard California, 6s 6d; wheat and flour in Paris, firm; French country markets, steady; weather in England, damp.

Wheat—Spot, No. 2 red Western Winter, steady, 6s 1d; No. 1 Northern Spring, easy, 6s 4d; No. 1 California, dull, 6s 5½d. Futures easy; December, 5s 11¾d; February, 6s ¾d.

Corn—Spot, dull; American mixed, new, 4s 5d. Futures, quiet; November, 4s 1¾d; December, 4s ⅝d; January, 3s 10⅝d.

### SAN FRANCISCO MARKETS.

SAN FRANCISCO, Oct. 23.—Wool—Spring, Nevada, 11@13c; Eastern Oregon, 16@14c; Valley, Oregon, 16@18c. Fall, mountain lambs, 9@10c; Humboldt and Mendocino, 10@12c.

Hops—1906 crop, 12@14½c.

Hay—Wheat, $9@13 50; wheat and oats, $9@12 50; best barley, $9 50; alfalfa, $7@8 50; compressed wheat, $9@13 per ton; straw, 30@42½c per bale.

Millstuffs—Middlings, $17 50@20 50; bran, $15 50@16 50 per ton.

Potatoes — River Burbanks, 30 @ 60c; sweet, new, 50c@$1 per cental; Salinas Burbanks, 85c@$1 10.

Vegetables — Green peas, 1½@2c per pound; tomatoes, 25@60c a box; asparagus, 75c@$2 50; cucumbers, 20@35c.

Butter—Fancy creamery, 26@26½c; do seconds, 24@25c; fancy dairy, 23½@24c; seconds, 18@23c.

Citrus fruit—Mexican limes, $4@4 50; common California lemons, $1 25@2 25; choice, $2 25@2 50; pineapples, $2@3 per dozen.

Cheese—California flats, 10@10½c per pound; Young America, 10½@11c; Eastern, 14@15c.

Green fruit—Apples, choice, $1 25 per box; common, 35c per box.

Poultry—Turkeys, gobblers, 14@15c; do hens, 14@15c per pound; old roosters, $3 50@4 per dozen; young roosters, $3 50@4; small broilers, $2@2 50; large do, $3@3 50; fryers, $3@3 50; hens, $3 50@5 per dozen; old ducks, $3@4; geese, $1 25@1 50 per pair.

Bananas—$1@2 50 per bunch.

Eggs—Store, 24@28c; fancy ranch, 40c; Eastern, 22@26c.

Receipts—Flour, quarter sacks, 4586; wheat, centals, 2650; barley, centals, 5760; oats, centals, 3235; beans, sacks, 6800; corn, centals, 2500; potatoes, sacks, 2543; middlings, sacks, 2068; hay, bales, 663; wool, bales, 138; hides, 354.

### EASTERN LIVESTOCK.

CHICAGO, Oct. 23.—Cattle—Receipts, 4000, including 1000 Westerns and 200 Texans. Generally steady. Natives, good to prime steers, $5 50@6 00; poor to medium, $4 50@5 40; selected feeders, $3 75@4 40; mixed stockers, $2 50@3 75; cows, $2 80@4 35; heifers, $2 75@4 75; canners, $2 00@2 60; bulls, $2 50@4 50; calves, $4 00@6 25; Texas-fed steers, $4 00@4 90; grass steers, $3 35@4 15; bulls, $2 75@3 25.

Hogs—Receipts today, 24,000; tomorrow, 30,000, estimated; left over, 3000. Average generally 5c lower; top, $4 90. Mixed and butchers', $4 55@4 90; good to choice heavy, $4 60@4 87½; rough heavy, $4 45@4 55; light, $4 45@4 87½; bulk of sales, $4 60@4 75.

Sheep—Receipts, 15,000. Sheep steady to slow; lambs lower. Good to choice wethers, $3 80@4 10; fair to choice mixed, $3 40@3 90; Western sheep, $3 45@4 10; native lambs, $4 25@5 50; Western lambs, $4 75@5 45.

OMAHA, Oct. 23.—Cattle—Receipts, 3500 head; market, slow, steady; native beef steers, $4 30@4 60; Western steers, $4 00@4 85; Texas steers, $3 00@3 75; cows and heifers, $3 00@3 75; canners, $1 75@2 90; stockers ad feeders, $3 25@4 60; calves, $3 00@6 00; bulls and stags, $3 40@4 00.

Hogs—Receipts, 4100 head; market, shade lower; heavy, $4 55@4 65; mixed, $4 60@4 62; light, $4 60@4 55; bulk of sales, $4 60@4 62.

Sheep—Receipts, 11,300; market, slow and weak; fair to choice Westerns, $3 (5@4 60; common and choice sheep, $3 40@3 75; lambs, $4 25@5 30.

KANSAS CITY, Oct. 23.—Cattle—Receipts, 18,000; market, slow; Texas steers, $3 35@4 80; Texas cows, $2 00@3 90; native steers, $4 35@5 50; native cows and heifers, $1 50@4 50; stockers and feeders, $2 50@4 25; bulls, $2 50@3 40.

Hogs—Receipts, 11,000; market, 5c lower; bulk of sales, $4 60@4 65; heavy, $4 57½@4 65; packers, $4 60@4 67; mixed, $4 65@4 67; lights, $4 55@4 70; Yorkers, $4 65@4 70; pigs, $4 00@4 70.

Sheep—Receipts, 8000; market, steady; lambs, $3 50@4 90; muttons, $3 50@4 00.

### Boston Wool Market.

BOSTON, Oct. 23.—The sales of wool here this week are considerably above those of previous weeks, but these have only been for immediate use. The tone of the market is quiet, and the feeling is general that there will be no change in conditions until after the election, when it is expected a largely increased business will result.

Territory wools continue to head the list at 42@45c for fine, medium and fine scoured staple, and 47@48c for strictly staple. There are many dealers, however, who are holding the latter class at 50c against all less offers.

Fleece wools are slow, with prices nominal.

Following are quotations for leading descriptions:

Territory, scoured basis—Montana and Wyoming, fine-medium and fine, 37@38c; scoured, 47@48c; staple, 50c; Utah, fine-medium and fine, 35@37c; scoured, 47@48c; staple, 50c; Idaho, fine-medium and fine, 35@36c; scoured, 47@48c; staple, 50c.

Australian, scoured basis—Spot prices, combining superfine, nominal, 73@75c; good, 65@70c; average, 62@67c.

### The Cotton Markets.

NEW YORK, Oct. 23.—The cotton market opened easy at a decline of 2@8 points, and further declined 10@13 points under active selling by professional traders, and largely in the way of liquidation of the long account. January sold down to $6 90, against $10 15 two weeks ago, with the rest of the market off in proportion. Some of the buying was on the strength of inquiries for time-money from the South, said to be for the purpose of financing cotton in the Atlantic States, whose holders show a preference to keep the rest of their crop for higher prices. In the Southwest, on the other hand, the movement continues to be free and without signs of subsiding in the future. The market here was finally steady at a net decline of 8@14 points.

### The Metal Markets.

NEW YORK, Oct. 23.—Owing to the liberal offerings, the local market for tin experienced a slight reaction, and closed easy in tone at $28 15@28 25, against $28 20@28 30, last night's close. The rest of the list was generally unchanged and featureless. Lake copper was dull at $16 75@17 00. Lead dull at $4 37½, spelter dull at $4 10@4 15, and all iron markets dull and unchanged. The brokers' price for lead was $4, and for copper $16 87½. Bar silver, 65c.

SAN FRANCISCO, Oct. 23.—Bar silver, 65½c.

LONDON, Oct. 23.—Bar silver, 30¼d.

### Coffee and Sugar.

NEW YORK, Oct. 23.—Coffee—Options closed steady at a net loss of 10 points. Sales, 33,500 bags, including: October, $6 85; November, $6 80; December, $6 95; January, $7; March, $7 15. Spot Rio easy; No. 7 invoice, 8½c. Mild quiet; Cordova, 9¾@14c.

Sugar—Raw weak; fair refining, 4½c; centrifugal, 96 test, 4¾c. Refined quiet.

### London Wool Auctions.

LONDON, Oct. 23.—There was a good attendance of buyers at the wool auctions today. The number of bales offered was 15,336. Continental stock was in demand at brisk prices. Scoured and merinos sold well, and several lots of scoured stocks were withdrawn. There was an active demand for crossbreds. The home trade was active.

### Portland Bonds In Demand.

PORTLAND, Oct. 23.—(To the Editor.)—A "scare heading" in an evening paper of last evening is so misleading that I venture to write you upon the subject. The heading is truly a "scare heading," because it suggests "Why Portland Bonds Are Not in Demand," and "Eastern Bond-Buyers Think Them a Poor Investment." This is not so. On the contrary, Eastern bondbuyers are very desirous of obtaining our bonds, because they look upon them as a good investment. Recently, for another purpose, I wrote to five leading bond-brokers of New York City in regard to our city bonds, as to how they were valued, and I have received answers from three of them. These firms are among the most prominent dealers of Wall street, and I propose to quote a part of what they say regarding our securities. One says: "These securities are held largely by insurance companies doing business in your state, and they are very well thought of." Another says: "The basis upon which bonds of your city sell, varies, but while the market is limited, they compare very favorably with bonds of other cities where the length of time bonds have to run are equal with your own." (Ten to 30 years.) I mentioned in my letters that the price of our bonds had been quoted at 124, and another correspondent says, after requesting me to give him a list of our bonds, "We undoubtedly can find a market for them." By this you will see that our bonds not only have a market, but that they are in demand in Eastern cities at prices equal to like bonds of other cities, which command a premium of from 15 to 25 per cent. I do not recall the assessed valuation of our city last year, but this paper gives it at $30,000,000. This is undoubtedly low, and will be increased this year. The indebtedness is put down at $5,000,000. I think it is over $6,000,000, and even in this I do not think there is any reason to be worried. The best basis of estimate and the safest is prosperity. If our city is increasing its trade everywhere, it its nearly 100,000 inhabitants are prosperous, that is the best guaranty for our indebtedness. A prosperous people always pays its taxes promptly, and this is always the best assurance that the interest on an indebtedness will be promptly paid. I think no one who thinks about the future of Portland will deny that our hopes for the future in a commercial sense are likely to be exceeded in the development of trade in the waters of the Pacific, and as this trade can largely be supplied by the productions of the soil within the borders of our own state, there is likely to be no diminution of the chances that our bonds will be less thought of in the money centers of the Union. I am a beliver in high valuations and low rates of taxation. If you don't properly value what you own, no one else will, and low rates of taxation are always a successful invitation to investors from other places to make their homes with us.

C. L. PARKER.


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