

COMMERCIAL AND FINANCIAL NEWS

After exactly two weeks of inactivity, the sugar market yesterday took another turn downward, and best dry granulated is now quoted at \$4.25 per 100, with the 10% reduction also affecting other grades. This was about the only change of importance in the market situation yesterday. Other lines moving along on even keel, with a good trade reported from the country. The Eastern wheat market was wild, weak and erratic by turns, but locally there was no disturbance. Produce receipts were fairly heavy again, but were well absorbed. California butter has advanced in San Francisco, and brokers in this city are unable to secure enough to meet demands at old prices. Options regarding the egg market differed quite materially yesterday, some dealers declining their bids to get more than 12 1/2c, while others considered the market firm at 14c. Receipts are still heavy, but the demand is holding up well, and no decline is expected until after Easter. Poultry was steady, with moderate receipts. Another commitment of very nice Mexican turkeys has been received yesterday, and sold at \$4.25 per crate.

Bank Clearings. Exchange Balance. Portland 120,000; Seattle 100,000; Tacoma 110,000; Spokane 200,000.

GRAIN, FLOUR, ETC.

The local wheat market did not participate in the excitement in the East yesterday, and prices ruled steady around 64 1/2c for Walla Walla, with only very small fluctuations. The mills are about the only buyers that are actually out for wheat, and in many localities they are either down or preparing to close down for the season. Freight is quiet but steady, so far as the spot market is concerned, but the situation has not improved, as there is another crop ship, which is expected to arrive in the latter part of the month, being on the disengaged list. A large carrier is offering at 65c, but is not expected to be successful. Wheat holders having stock on spot apparently think the cereal is worth more to hold than to ship with freight at present rates. The heavy freight market, however, on March 15, has the following regarding the crop in the big wheat belt of the Southwest: Reports from all over the country show a very good crop, with good rains having fallen, and the farmers are much encouraged over the outlook. Most of Kansas, too, received the moisture, and wheat is already showing the effects. In the northern and central portions of the state little if any precipitation was had, and the condition is one of apprehension. It is concluded that some of the worst wheat in winter-killed and the hard wheat, in some sections, damaged, but the general condition is not so bad as it has been some time. In answer to some 100 postal cards sent out the past week, the replies, with the exception of a very few, have been most favorable to the condition and prospects of the growing crop.

The Russian seed wheat which was sown last fall has wintered well, and is in splendid shape. Particular inquiry was made in regard to this wheat, and not an unfavorable reply was received. Summing up, the wheat crop, on the whole, is in good shape, and with favorable conditions from now on, the Southwest will again harvest a bumper crop.

Wheat nominal; Walla Walla, 64 1/2c; Walla, 64c; bluestem, 65 1/2c; Valley, 65c; Oregon, 65c; barley, 70c; rye, 22 1/2c; straw, 10c; 100 lb.

Flour—Best grades \$2.50 to 3.00 per barrel; Graham, 40c; middling, 35c; low, 30c; superfine, 35c; extra, 30c; 100 lb. 1.20.

Potatoes—Best Burbanks, \$1.00 to 1.20 per cental; ordinary, 70c; Early Rose, \$1.20 to 1.50 per cental; growers' prices; sweet, \$2.00 to 2.50 per cental.

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Butter, Eggs, Poultry, Etc. Butter—Creamery, 25c; dairy, 18c; store, 15c.

Eggs—14c; fresh, 15c; 100 lb. 1.50.

Poultry—Chicken, market, 40c; hens, 35c; 100 lb. 4.00; turkeys, 1.20; ducks, 1.00; geese, 1.00.

Vegetables, Fruits, Etc. Tomatoes, \$4.00 per crate for Mexican; 20c; 100 lb. 2.00.

Meats and Provisions. Mutton—Gross, 4c per pound; dressed, 7 1/2c.

Cheese—Swiss, 15c; Cheddar, 12c; 100 lb. 1.50.

Groceries, Nuts, Etc. Coffee—Mocha, 25c; Java, fancy, 30c; 100 lb. 3.00.

Hops, Wool and Hides. Hops—12c; 100 lb. 1.20.

Hides—Dry, 10c; salted, 8c; 100 lb. 1.00.

Foreign Financial News. NEW YORK, March 20.—The Commercial Advertiser's London financial calendar says: The stock market was slack and irregular today, the settlement beginning tomorrow having a tendency to restrict fresh ventures.

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Government bonds in order to provide funds for the impending new Russian 4 per cent loan of 125,000,000 rubles in gold, valued at \$100,000,000. Consols were 107 1/2, down to 107. Copper shares were flat. Copper broke 5/4 to 5 1/2, per ton, and Rio Tinto was 1/2 down, to 42 1/2. American bonds were quiet, with a slight uptick in the closing. The rest of the list was featureless at the close. In the street there was bidding for 1 1/2 N.

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