

GENERAL NEWS

General trade, as usual at this season of the year, shows a slight falling off as compared with some periods earlier in the season, but compared with any corresponding period in former years, it is the best record. Not only is there a heavy volume of distributive trade, but there is, with the exception of wheat, a heavier movement in agricultural products than ever before at this season of the year. Oregon supplies are still coming in by the carload and are finding a market at very remunerative prices. Potatoes have been shipped than ever before, the crop of oats was large, and prices are firm and advancing, the output of butter has increased enormously, and eggs, poultry, veal, pork and practically everything else that is raised on a farm is in good demand at satisfactory prices.

The most important changes in prices in the past week have been a sharp advance in mohair and a temporary weakness in potatoes. There have also been advances in oats and wheat, and hops are in demand at the best prices of the season. The wool market is a little slow in getting under way, and buyers are waiting for a better market. Potatoes have been making an active campaign, the clip is large and the quality excellent, and there is a feeling in some quarters that better prices will prevail later in the season. The first carload of Oregon strawberries was received Tuesday, and sold at high figures. The season is a little slower than last year, but the crop is large, and as a good shipping demand has been worked up within the past few days, the crop will undoubtedly be marketed to good advantage.

WHEAT—The local wheat market has assumed a "bummer" character, not inasmuch as with the weather and the weather. There is a good, firm undertone to the market, but business is of such small proportions that the situation is almost wholly devoid of interest. Holders of wheat are mostly very firm in their ideas regarding values, and as the bulk of the sales that have been made recently have been at figures right up to the limit of value, or a trifle over, they are not inclined to weaken any, now that the statistics are becoming more bullish. Sales of Walla Walla have been made as high as 95c, but the ruling quotation is about 85c, with some dealers venturing 86c. In this respect everything has been pretty well cleaned up, and as there are but few ships due within the next 60 days, the shipments for the remainder of the season will be light. The Oriental flour trade is practically at a standstill, and from present indications, ship shipments from the Pacific Northwest will be smaller than in any month for the past three years. A fairly heavy demand is reported for flour for South Africa, and the shipments in that direction may be sufficient to help out the shortage in the Oriental export.

The only activity in freights is in new-crop wheat, and exporters are still taking them up at 20c, including all charges for less, except large carriers, which will sometimes take 21c. The condition of the growing crop in the Pacific Northwest continues excellent, and much the same reports come from California, these reports materially aiding in keeping freights rather firm at present quotations. Spot quotations fall to move, and the over-seas market is now in the river will probably go over to next season. The Cincinnati Price Current, in reviewing crop conditions for the week ending last Saturday, says:

The rains of last week east of the Mississippi River, followed by warm temperatures, made almost ideal conditions for the growth of all vegetation. West of the Mississippi River rains have lately fallen where most needed for wheat and other spring crops. The season wheat crop is maintaining a fairly good promise, with present weather conditions favorable for it. In the Northwestern States Spring wheat seeding has been retarded some by excessive rains, which have affected the acreage moderately; otherwise, the situation would hardly be regarded as unfavorable. Latest reports from foreign countries are to the effect that all grain crops are maintaining a remarkably good condition.

The cash crop has been benefited by recent weather conditions, and although it had a rather poor start it has improved, and the prospect is bright for a fine crop. The corn crop is starting off auspiciously. Planting has extended to the northern part of the corn belt, and nearly everywhere that it has come up it is reported to be in good stand. The hay prospect is fair east of the Mississippi River, but not so good west of it. The movement of grain to market is slow, and reports of wheat held by farmers are probably not from an average, but supplies of both oats and corn are generally very light.

Snow's May crop report says with the exception of Oklahoma every Winter wheat state of importance has a production of 20 to 25 per cent lower condition than a month ago. Winter wheat condition last month, per official report, was about the smallest on record, viz., 7.7, against 9.17 in April, 1901, 8.4 past five years' April average. The Oklahoma condition, of which Snow makes an exception, was only 6.7 last month, compared with 9.7 in April last year. The other important Winter wheat states and conditions last month and a year ago are: Kansas, 7.3 and 10.5; Indiana, 8.1 and 8.9; Missouri, 8.1 and 9.0; Michigan, 8.8 and 7.2; Illinois, 8.0 and 9.2; Nebraska, 8.9 and 10.0, and Kentucky, 6.8 and 7.2.

Broomhall, in reviewing the situation from a foreign standpoint, prints the following decidedly bullish comment in the Liverpool Corn Trade News, under date of April 29:

Farmers' supplies are in very moderate comparison to the supplies of foreign grain and native grain, which are being worked into very freely. The port stocks have shrunk to quite insignificant proportions, being returned at an average of only 100,000 bushels' supply, and not only are the reserves in British merchant's hands shrinking, but those in American hands are rapidly disappearing. The aggregate visible supply, comprising the ocean visible for Europe, official American visible for Europe, and the port stocks, has decreased 15,000,000 bushels, whereas in the same period it increased 1,000,000 bushels last year, 14,000,000 bushels in 1900, and 8,000,000 bushels in 1899, as to what will happen with regard to these figures in the immediate future one hardly likes to prophesy, but it may be said that the aggregate visible supply will have fallen to a lower level than what we have been accustomed to in recent seasons, at least for the year of the year of the collapse of the latter corner.

Viewed generally, there can be no doubt about the bullish condition of the market. Stocks are comparatively light, and the market is on the ocean, and these will rapidly and severely decrease during the next three months, so much so, indeed, that the market will be in the figures of the present time and those of August next will be striking to an intense degree. When it comes to the wheat crop, the fall-off in stocks which was only 100,000 bushels before the end of the season, follows upon one of the highest wheat crops ever harvested, viz., 328,000,000 quarters, has a strong conception of what the quantity consumed may have been, the increase over a normal year, and the principle to be drawn is that the conditions, consumption at the quietest, and most necessarily result in replenishing orders at no very late date. In the meantime holders feel that the market is in a position to meet any demand for wheat, and the improvement noted

MARKET NEWS

In the market last week have disappeared, sales for the week are reported as amounting to 1,400,000 bushels. In the local market the demand this week has been of a piling-out character, small quantities only being taken. Piled wools have been in light demand, though prices held firm. Some sample bales of Texas and territory wools have been taken, but orders from buyers have not been plentiful as yet. Foreign wools remain quiet and unchanged, a little of interest being reported on any clip.

HOPS—The market on spot goods is very strong, and nothing less than 50c is quoted, with a strong possibility that higher prices would be paid were it possible to work business. The situation in the East is so strong that American hops shipped to Europe earlier in the season are now being returned. Under date of May 10, the New York Journal of Commerce has the following:

No business of consequence was reported from the West, although dealers in several instances stated that a few more inquiries were being received. The tone of the market held firm, and it was learned that there was some talk of a new crop being reported that about 100 bales of choice States changed hands at a price close to 30c. There was some talk of a new crop being reported that about 100 bales of choice States changed hands at a price close to 30c. There was some talk of a new crop being reported that about 100 bales of choice States changed hands at a price close to 30c.

FRUIT—Arrivals of fruit have been very heavy, and the market is very strong. Vegetables—Tomatoes, 1 1/2c per crate; lettuce, 50c per dozen; carrots, 50c per dozen; cauliflower, 75c per dozen; cabbage, 25c per dozen; celery, 75c per dozen; peas, 40c per dozen; artichokes, 50c per dozen; lettuce, head, 20c per head; lettuce, bunch, 10c per bunch; radishes, 15c per dozen bunches. Green fruit—Lemons, 50c per dozen; oranges, 25c per dozen; peaches, 10c per dozen; apples, 10c per dozen; strawberries, 10c per dozen; raspberries, 10c per dozen; blueberries, 10c per dozen; blackberries, 10c per dozen; currants, 10c per dozen; cherries, 10c per dozen; plums, 10c per dozen; prunes, 10c per dozen.

MENTS AND PROVISIONS. Lard—Portland, 12c; 12 1/2c; 13c; 13 1/2c; 14c; 14 1/2c; 15c; 15 1/2c; 16c; 16 1/2c; 17c; 17 1/2c; 18c; 18 1/2c; 19c; 19 1/2c; 20c; 20 1/2c; 21c; 21 1/2c; 22c; 22 1/2c; 23c; 23 1/2c; 24c; 24 1/2c; 25c; 25 1/2c; 26c; 26 1/2c; 27c; 27 1/2c; 28c; 28 1/2c; 29c; 29 1/2c; 30c; 30 1/2c; 31c; 31 1/2c; 32c; 32 1/2c; 33c; 33 1/2c; 34c; 34 1/2c; 35c; 35 1/2c; 36c; 36 1/2c; 37c; 37 1/2c; 38c; 38 1/2c; 39c; 39 1/2c; 40c; 40 1/2c; 41c; 41 1/2c; 42c; 42 1/2c; 43c; 43 1/2c; 44c; 44 1/2c; 45c; 45 1/2c; 46c; 46 1/2c; 47c; 47 1/2c; 48c; 48 1/2c; 49c; 49 1/2c; 50c; 50 1/2c; 51c; 51 1/2c; 52c; 52 1/2c; 53c; 53 1/2c; 54c; 54 1/2c; 55c; 55 1/2c; 56c; 56 1/2c; 57c; 57 1/2c; 58c; 58 1/2c; 59c; 59 1/2c; 60c; 60 1/2c; 61c; 61 1/2c; 62c; 62 1/2c; 63c; 63 1/2c; 64c; 64 1/2c; 65c; 65 1/2c; 66c; 66 1/2c; 67c; 67 1/2c; 68c; 68 1/2c; 69c; 69 1/2c; 70c; 70 1/2c; 71c; 71 1/2c; 72c; 72 1/2c; 73c; 73 1/2c; 74c; 74 1/2c; 75c; 75 1/2c; 76c; 76 1/2c; 77c; 77 1/2c; 78c; 78 1/2c; 79c; 79 1/2c; 80c; 80 1/2c; 81c; 81 1/2c; 82c; 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