

ADVANCE IN SALT

Utah Company Puts Up Prices of Coarse Grades.

STATEMENT TRUST'S AFFAIRS

Mohair Pool at Dallas to Be Sold Today—Decline in Quotations on Oregon Creamery Butter—More Hops Are Selling.

The salt market is strong, with prospects good for an advance in coarse grades in the near future. The firmness is due to the big advance made yesterday by the Inland Crystal Salt Company of Utah. Its action is explained in the following dispatch:

Salt Lake City, April 9.—The Inland Crystal Salt Company, which controls the markets of Arizona, Nevada, Utah, Wyoming, Idaho, Montana, and some of those of Oregon and Washington, has announced, advanced the price of coarse salt from \$9 to \$9.25 a ton, and within a few months acquired a large tonnage. Officials of the company stated today that the advance was simply to put the business on a paying basis, which it had not been for a long time on account of the competition of independent firms.

In connection with the excitement lately prevailing in Pacific Coast salt markets, the following from the New York Journal of Commerce of April 4 is of interest:

The International Salt Company, better known as the Salt Trust, which has been one of the principal disappointments in the line of industrial combinations, has put forth a statement, the first ever issued. There are no reports as to the earnings of the company, which is chiefly to the affairs of the National Salt Company, which was placed in the hands of receivers in the autumn of 1929, and which is a very unprofitable concern. The United States Trust Company, which is now the subject of a lawsuit. The statement is lacking in the information as to the earnings of the company. The statement is as follows:

Your company was organized in August, 1902, and within a few months acquired a large tonnage of the principal salt deposits in the United States. A sufficient amount of the securities of the International Salt Company was placed in the hands of the trust company. A sufficient amount of the securities of the International Salt Company was placed in the hands of the trust company. A sufficient amount of the securities of the International Salt Company was placed in the hands of the trust company.

The most important suit in which it is at present involved is that of the United States Trust Company of Ohio. By the terms of the trust agreement, the trust company is to hold the stock of the National Salt Company for each share of that company's stock 1/4 share of preferred stock of the National Salt Company, and in addition there is a so-called "trust certificate of indebtedness" for \$100,000, payable in 10 semi-annual equal installments. This certificate was in fact guaranteed by 10 per cent on the preferred and 10 per cent on the common stock of the National Salt Company, so called for the United States Trust Company for five cents of about \$100,000. The trust company has paid to the American Trust Company of Cleveland, the trustee, leaving a balance due of about \$100,000. The trust company has also paid to the American Trust Company of Cleveland, the trustee, leaving a balance due of about \$100,000.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc. The continued improvement in Eastern wheat markets has had no effect on prices here. There is very little wheat yet in first hands, and though some of it is offering, buyers are not in the market. The millers have not yet started on the interior are not purchasing. On the other hand, some of the latter have been disposing of what in small quantities. One mill recently sold some of its surplus stock at a price well below carrying at a price below what it formerly held.

Butter, Eggs, Poultry, Etc.

Butter dropped 1/4 cent yesterday for fancy creamery. This was due to increased receipts of Oregon butter, together with liberal supply of the California article on the market. Eggs moved well at steady prices. Poultry receipts were liberal, and sold off better than the lower quotations.

Vegetables, Fruits, Etc.

A carload of fine bananas was received yesterday. California truck is scarce. The trade reports city business poor, but country orders satisfactory.

CAUSES STAMP IN STOCKS

EFFECT OF DECISION IN NORTHERN SECURITIES CASE.

Pacific Especially Affected by the Announcement—May Have Bearing on Southern Pacific Case.

NEW YORK, April 9.—The unexpected announcement of the decision in the Northern Securities case today threw the stock market into commotion and set a sudden stamp on a dull but prosperous upward course of prices. There have been vague fears for some time recently that the stock market would have to take a severe and an unfavorable decision in the company in this case, but anxiety had apparently subsided for the present, and it was manifested by the distribution of letters containing news of the decision, which was expected during the Easter holidays. Early in the day the weight of apprehension was in fact heaviest on the apathy in stocks, as was manifested by the distribution of letters containing news of the decision, which was expected during the Easter holidays.

The banks have already gained since Friday \$74,000,000 on Subtreasury operations, and they are estimated to have received from the International Trust and Savings Bank \$2,000,000 in view of this project. The business of call money today was rather ignored, being attributed to the special demand to carry over the three holiday days. The market had been broken by the news of the Northern Securities difficulty, the money rate lowered to 10 per cent. Sterling exchange advanced several points, and the market for gold in London leaving the future course of our money market open to some question. A violent reaction in raw copper in London led to large sales of American copper, and the market for distress among the shorts in sugar, and there was a notable demand for the Pacific, St. Paul and the Northern Pacific stock. All these things helped to give tone to the early market.

The collapse after the Northern Securities decision became a general one, and the market for the Northern Securities stock, after having sold at 100% on the curb, dropped to 10%, with a final rally to 10%, closing at 10% bid. The market for the Pacific, St. Paul and the Northern Pacific stock, after having sold at 100% on the curb, dropped to 10%, with a final rally to 10%, closing at 10% bid.

Meats and Provisions.

BEEF—Choice, \$2.25; good, \$2.00; fair, \$1.75; poor, \$1.50. PORK—Ham, \$1.50; bacon, \$1.25; lard, \$1.00. BUTTER—Creamery, \$1.50; country, \$1.25. EGGS—Fresh, \$1.00; dried, \$1.25.

LOWER PRICES OF IRON.

Results in Another Period of Inactivity in the North. CLEVELAND, April 9.—Relative to the condition of the iron market, the Iron Trade Review this week says:

Quietness, even greater and more general than in the waiting period of the past nine months, has been the general feature of the iron market since the announcement of lower prices by Southern furnaces. Buyers agree that in the opinion of Southern furnaces men, sufficient iron can be produced to meet the requirements of the market without the necessity of new plants, and it is a distinct bid for business which has hitherto gone abroad for iron.

Metal Markets.

NEW YORK, April 9.—Tin advanced 1/2 cent in London spot closing there at \$124 5/8 and futures at \$125 1/8. Lead advanced 1/2 cent and closed at \$11 1/2. Copper advanced 1/2 cent and closed at \$15 1/2. Zinc advanced 1/2 cent and closed at \$12 1/2.

New York Stock Market.

Table listing stock prices for various companies including American, General, and others.

WHEAT AND STOCK BROKERS

Downing Hopkins & Co. WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce

Hardly Pay Freight POOR APPLES FROM IDAHO ON SAN FRANCISCO MARKET.

Strictly Fine Old Potatoes Steadier in Price—Onions Easy All Around—Dairy Produce Declining.

San Francisco, April 9.—(Special.)—Wheat continues firm, despite fluctuations. There was good inquiry for best grades of oats. Bran was scarce and firm. The grain trade will be closed tomorrow.

European Grain Markets. LONDON, April 9.—Wheat—Cargoes on passage from the United States to Europe. English country markets firm. Indian shipments of wheat to United Kingdom, 1000 bushels to Continent, 10,000 bushels.

Stocks in London.

Table listing stock prices in London for various companies.

Money, Exchange, Etc.

NEW YORK, April 9.—Money on call firm at 6 1/2 per cent; closed, 7 1/2 per cent. Time money steady at 6 1/2 per cent. Exchange steady at 48 1/2 per cent.

Bank Clearings.

Table showing bank clearings for various banks.

Eastern Livestock.

Prices Current at Chicago, Omaha and Kansas City. CHICAGO, April 9.—Cattle—Receipts, 10,000. Market active and strong. Good to prime steers, \$10.00 to \$11.00; poor to choice, \$8.00 to \$9.00.

Murder Found to Be Insane.

BUTTE, Mont., April 9.—James Cusick, charged with the murder of a woman, was acquitted on the grounds of insanity. He was tried before a jury in the District Court today as to his mental condition. The jury returned a verdict that Cusick was insane at the time he committed the crime and returned a verdict of acquittal.

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