

EXPORTS FALL OFF

Decrease in Shipments of Products of Farms.

CONDITIONS LESS FAVORABLE

Figures for 1904, for the Country at Large, Are \$19,000,000 Less Than for the Preceding Year— Cotton Half of Total.

A great boom in manufacturing, coupled with slightly less favorable farm conditions, brought about a great change in the relative importance of agricultural exports in 1904. Last year only 26.9 per cent of all our domestic exports were farm products, although the percentage was 74.1 in 1903.

There was a decrease of \$19,000,000 in exports of farm products last year, as compared with 1903, and a decrease of \$6,000,000, as compared with the annual average between 1903 and 1904.

Of the total value of agricultural exports in 1904, meat and most products were second, grain and grain products were third, live animals were fourth, lumber was fifth, tobacco sixth, fruits seventh, and oil cake and oil cake meal eighth.

Imports of farm products in each year during the 1894-1904 period of the domestic exports. The value of imports of farm products in 1904 was \$13,600,000 more than in 1903, and \$10,600,000 more than the annual average for 1894-1904.

Domestic exports of live animals gained \$13,000,000, and the net gain for all animal matter was \$12,000,000. For the year 1904, the total domestic exports of fruits for 1904 being valued at more than \$20,000,000.

Of the domestic exports of forest products, lumber, sawed and planed lumber, and other forest products, the most valuable in 1904, an increase of \$7,000,000 over the previous year, while timber gained \$1,900,000.

His Faith of the Hop Market is Stronger Than Ever.

INDEPENDENCE, March 16.—There has been some talk in hop circles the past few days to the effect that Arnold Higgs's faith in the hop market is weakening. Higgs, who held 1000 bales and today is most vigorously denied any weakening whatever.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

Butter, Eggs, Poultry, Etc.

REACTION STILL IN FORCE

CALL MONEY FLURRY CAUSES MORE SELLING OF STOCKS.

Chesapeake & Ohio and Equipment Companies Are Strong Points of Resistance to the Pressure.

NEW YORK, March 16.—The reactionary tendency in the stock market, which developed with the flurry in the call money market last yesterday, was continued today. The selling reaction, which has been the main influence on the speculation for some time.

Great confidence was professed on the part of the specialists before the trading began that the upward course of prices would be resumed with full force and the "up" market would continue throughout the day.

With the reactionary tendency of the market established, the professional operating element attacked first with great vigor. It was generally felt that the downward course of the market for some time and has constantly tested it by making short sales in the effort to start a market. The market made little response to this time as often proved unavailing.

Chicago Prices Close Steady After Firm Opening.

CHICAGO, March 16.—The wheat market opened weak. May was 1/16 lower at 1/16 1/2, and July was down a shade to 1/16 1/4 at 1/16 3/4.

STOCK QUOTATIONS.

Atchafalpa 100 100 100 100

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Atchafalpa 100 100 100 100

Atchafalpa 100 100 100 100

Downing, Hopkins & Co.

WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce

SAN FRANCISCO MARKETS

Railroad Blockade Cuts Off Produce Supplies—Large Butter Shipments to Puget Sound.

SAN FRANCISCO, Cal., March 16.—(Special)—The potato market is better supplied, but in good shape for fancy stock.

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TRAVELERS' GUIDE

Downing, Hopkins & Co. OREGON SHORT LINE AND UNION PACIFIC 3 TRAINS TO THE EAST DAILY

UNION DEPT. Leave. Arrive.

WHEELER-CHESTER.

SAN FRANCISCO & PORTLAND S. S. CO.

EAST VIA SOUTH

TIME CARD OF TRAINS

PORTLAND

ASTORIA & COLUMBIA River Railroad Co.

REGULATOR Line Steamers

THE GREAT NORTHERN

JAPAN-AMERICAN LINE