FORCING COFFEE UP

Artificial Scarcity of Some Brazilian Grades.

RESULT OF MANIPULATION

South American Government Putting Away Several Million Bags in the Face of the Largest Crop Ever Known.

The manipulators are forcing the coffee market up a little as was to be expected. Some grades of Brazilian coffee are already becoming scarce, having been put away by the government. This has been done in the face of the fact that the present crop is the largest ever known, but with 3,000,000 or 4,000,000 bags not to be touched for two years, an artificial scarcity has been created. All depends on the size of the crop and the amount of money the Brazilian government can borrow, but it is believed that a day of reckoning must come. The only question is, when?

Reviewing the coffee situation, the weekly circular letter of a New York broker, just received, says:

A good many reports have been going the round of the coffee trade again as to whether or not the Brazilian government has succeeded in negotiating a loan, and stories have appeared in the newspapers that all attempts to negotiate a loan have failed. On the other hand the government of Sao Paulo has been following its own course to take care of the surplus of this crop and finance it into the next, as according to its own official investigations the outcome of the next Santos crop will be just as much below as the current crop is above the wants of the trade. It is difficult to understand to what extent the question of loans is essential to the coffee trade so long as the government has abundance of funds in hand to finance its operations, and should it be that additional capital is wanted, it is difficult to believe that the coffee people who have busted themselves with the question of loans are not at all familiar with such affairs. Financial negotiations between a government and friendly bankers are not likely to be published the world over, and for this reason, therefore, all the notices appearing about such particular matters are absolute invention and are circulated only by those parties who are interested in lower coffee markets.

Cables reported the results of close inspection of coffee conditions in the interior of Sao Paulo, and prove that not only will the next Santos crop be very small, but the general state of the soil and of the trees is unfavorable for anything but average crops for a long time to come. This compares with the conditions existing after the large Santos crop of 1901-1902. It has been ascertained furthermore that the large production of the current season was not the result of young trees coming into bearing, but principally due to a chance crop from old trees that are not capable of giving a large crop again.

LOCAL WHEAT SUPPLY STILL SHORT

Arrivals Not Sufficient for Millers' and Exporters' Needs.

Wheat is coming in from the interior in more liberal quantities, but still not enough for the requirements of millers and exporters. Prices hold very firm.

The weekly wheat statistics of the Merchants' Exchange follow:

American visible supply—

	Bushels.	Decrease.
March 4, 1907	42,142,000	1,371,000
March 5, 1906	47,283,000	*381,000
March 6, 1905	53,098,000	930,000
February 28, 1904	55,990,000	1,248,000
March 1, 1903	47,878,000	1,146,000
March 2, 1902	54,083,000	292,000
March 4, 1901	37,234,000	302,000
March 5, 1900	34,083,000	*639,000
March 6, 1899	29,477,000	443,000

*Increase.

Quantities on passage—

For	W'k ending Mch. 2. Bushels.	W'k ending Feb. 23. Bushels.	W'k ending Mch. 3, '06. Bushels.
U. K.	30,080,000	29,280,000	32,080,000
Continent	13,360,000	14,160,000	14,320,000
Total	43,440,000	43,440,000	46,400,000

World's shipments, flour included—

From	W'k ending Mch. 2. Bushels.	W'k ending Feb. 23. Bushels.	W'k ending Mch. 3, '06. Bushels.
U. S.	2,837,000	2,922,000	2,590,000
Argentina	4,240,000	3,728,000	2,968,000
Australia	1,280,000	1,280,000	1,144,000
Dan. p'ts	1,272,000	1,032,000	680,000
Russia	1,200,000	960,000	1,160,000
India	432,000	224,000	56,000
Total	11,281,000	10,156,000	8,598,000

The preliminary estimate of the 1906-07 wheat crop of Argentina, just issued by the Minister of Agriculture, indicates an abundant harvest. From the data at hand it is estimated that the wheat yield will be 155,000,000 bushels, as compared with final estimates of 135,000,000 bushels in 1905-1906 and 154,000,000 bushels in 1904-1905. The preliminary official figures in 1906-1907, as compared with the yields as finally estimated for the four preceding years, are given below:

Year.	Wheat., bus. (60 lbs.)
1906-7	155,425,851
1905-6	134,951,354
1904-5	136,744,704
1903-4	129,672,192
1902-3	103,758,807

PAUSE IN THE HOP MARKET.

Trading Again Comes to a Stop in Oregon and California.

Trading in the hop market has come to a pause in this state, no sales having been reported for several days. The California market, which enjoyed a spurt of activity a week ago when the Oregon market was livelier, is also quiet now. The latest advices say the Sonoma growers are ready sellers, while in Sacramento, where a poorer hop is produced, the growers are holding. It is now known that the California crop last year amounted to 100,000 bales. Over 25,000 bales of available hops remain in that state.

John Lentz, of Woodburn, writes that the recent dispatch sent from that place, reporting the sale of his hops to Dorcas, the representative of Lachmund & Pincus, was incorrect. Mr. Lentz says he has not sold his hops.

Country Produce Unchanged.

Front-street quotations on eggs ranged from 17c to 18c. Receipts were up to the average and a fair shipping inquiry was reported.

No poultry was received and what was carried over from last week did not move readily.

Some of the city creameries are again facing a shortage, owing to the strong local demand which exceeds the daily output. Some California butter is coming along and if the receipts of this increase will have a tendency to ease Portland prices.

Sending Potatoes Southward.

In spite of the depression in the California potato market, prices here show no change and some of the dealers resumed shipments southward yesterday. A wire received from San Francisco early in the afternoon stated that the receipts of potatoes up to that hour were 24 cars.

Bank Clearings.

Bank clearances of the leading cities of the Northwest yesterday were:

	Clearings.	Balances.
Portland	$1,766,612	$298,000
Seattle	1,349,297	174,680
Tacoma	818,524	74,604
Spokane	1,239,183	173,022

Celery at Former Price.

A car of celery arrived yesterday. It was fancy stock, but ran to small sizes and the price was not advanced. A car of cabbage and cauliflower also came in and a car of oranges.

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

WHEAT—Club, 70c; bluestem, 72c; Valley, 70c; red, 68c.

OATS—No. 1 white, $29; gray, $28.50.

FLOUR—Patents, $4.15; straights, $3.90; clears, $3.60; Valley, $3.65@3.75; graham flour, $4.75@4.25; whole wheat flour, $4@4.50.

BARLEY—Feed, $22.50 per ton; brewing, $23; rolled, $23.50@24.50.

RYE—$1.45@1.50 per cwt.

MILLSTUFFS—Bran, city, $17; country, $18 per ton; middlings, $25@26; shorts, city, $29; country, $21 per ton; U. S. Mills dairy chop, $15.50 per ton; Pacific grain, $16.50 per ton.

CORN—Whole, $24.50; cracked, $22.50 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, $7; lower grades, $5.50@6.50; oatmeal, steel cut, 45-pound sacks, $8 per barrel; 9-pound sacks, $4.25 per bale; oatmeal (ground), 45-pound sacks, $7.50 per barrel; 9-pound sacks, $4 per bale; split peas, per 100-pounds, $4.25@4.80; pearl barley, $4@4.50 per 100 pounds; pastry flour, 10-pound sacks, $2.30 per bale.

HAY—Valley timothy, No. 1, $14@15 per ton; Eastern Oregon timothy, $17@18; clover, $9; cheat, $9; grain hay, $9@10; alfalfa, $14.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 35c per pound. State creameries: Fancy creamery, 32½@35c; store butter, 1¾@20c.

BUTTER FAT—First grade cream, 33½c per pound; second grade cream, 2c less per pound.

EGGS—Oregon ranch, 17@18c per dozen.

CHEESE—Oregon full cream twins, 14½@15c; Young America, 15½@16c per pound.

POULTRY—Average old hens, 14@15c; mixed chickens, 13½@14c; Spring fryers and broilers, 20@22½c; old roosters, 9@10c; dressed chickens, 13@16c; turkeys, live, 13@15c; turkeys, dressed, choice, 18@20c; geese, live, per pound, 8c; ducks, 16@18c; pigeons, $1@1.50; squabs, $2@3.

Vegetables, Fruits, Etc.

DOMESTIC FRUITS — Apples, common, 75c@$1.25 per box; choice, $1.50@2.50; cranberries, $10 per barrel.

TROPICAL FRUITS — Lemons, fancy, $3.25@4 box; oranges, navels, $1.75@2.25; grapefruit, $3@3.50; bananas, 4½@5c per pound; tangerines, $1.50@1.75.

ROOT VEGETABLES—Turnips, $1@1.25 per sack; carrots, $1@1.25 per sack; beets, $1.25@1.50 per sack; garlic, 7½@10c per pound; horseradish, 7@8c per pound; sweet potatoes, 3½c per pound; chicory, 30c.

FRESH VEGETABLES — Cabbage, California, 2½c per pound; cauliflower, $2.50 per dozen; celery, $2.75 crate; lettuce, head, 55@65c dozen; onions, 10@12½c per dozen; tomatoes, $2.25 crate; parsley, 25@30c; artichokes, $1 per dozen; hothouse lettuce, $1.75 $2 per box; sprouts, 9c; peas, 15c; radishes, 25@35c; Bell peppers, 30@35c per pound; rhubarb, 7c per pound; cucumbers, $2@2.50 per dozen; asparagus, 17c per pound.

ONIONS—Oregon, 90c@$1 per hundred.

DRIED FRUITS—Apples, 8@8½c pound; apricots, 16@19c; peaches, 11@13c; pears, 11½@14c; Italian prunes, 2¾@6c; California figs, white, in sacks, 5@6½c per pound; black, 4½@5c; bricks, 75c@$2.25 per box; Smyrna, 18½@20c pound; dates, Persian, 6½@7c pound.

POTATOES—Buying prices: Oregon Burbanks, fancy, $1.40; No. 1 choice, $1@1.25; common, 75c@$1.

RAISINS—Layers and clusters, 2-crown, $2.15; 3-crown, $2.25; 5-crown, $3.10; 6-crown, $3.50; loose muscatels, 2-crown, 8c; 3-crown, 8½c; 4-crown, 9c; seedless, Thompsons, 10½c; Sultanas, 9@12½c.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, March 4.—The following prices were quoted in the produce market yesterday:

FRUIT—Apples, choice $2, common 50c; bananas, $1@2.50; Mexican limes, $6@8; California lemons, choice $3, common $1; oranges, navel, $1@2.25; pineapples, $3@5.

VEGETABLES — Cucumbers, 75c@1.50; garlic, 3@4c; green peas, 12½c; string beans, nominal; asparagus, 6@12½c; tomatoes, $1.50@1.75.

EGGS—Store, 16@16½c; fancy ranch, 18c.

POTATOES — Early Rose, $1.75@1.90; River Burbanks, $1.50@1.80; sweets, $4.50 @5; Oregon Burbanks, $1.45@2; Oregon seed Burbanks, $1@1.40; Eastern, $1.40@ 1.65; Garnet Chile, $1.25@1.40.

ONIONS—Yellow, 75c@$1.

BUTTER—Fancy creamery, 29½c; creamery seconds, 27½c; fancy dairy, 28½c; dairy seconds, nominal; pickled, 22@23c.

WOOL—Fall, Humboldt and Mendocino, 14@14½c; lambs, 8@11c; Nevada, 17@18c; South Plains and San Joaquin, 7@9c.

HOPS—California, 9@12½c.

CHEESE — Young America, 13½@16c; Eastern, 17½c; Western, 15½c.

HAY—Wheat, $10@22; wheat and oats, $10@18.50; alfalfa, $8.50@13; stock, $7.50 @9.50; straw, 40@75c.

MILLSTUFFS—Bran, $21.50@22.50; middlings, $27@30.

FLOUR—California, family extras, $4.80 @5.10; bakers' extras, $4.40@4.60; Oregon and Washington, $3.50@4.

POULTRY — Turkeys, gobblers, 18@20c; turkeys, hens, nominal; roosters, old, $4@ 5; young, $7.50@8.50; broilers, small, $4.50 @5.50; broilers, large, $5.50@6.50; fryers, $6.50@7.50; hens, $5@8; ducks, old, $5@6; ducks, young, $6@8.

RECEIPTS—Flour, 13,816 quarter sacks; barley, 1725 centals; corn, 250 centals; potatoes, 4230 sacks; bran, 180 sacks; middlings, 450 sacks; hay, 842 tons; hides, 701.

PORTLAND LIVESTOCK MARKET.

Prices Current Locally on Cattle, Sheep and Hogs.

The following prices were quoted in the local livestock market yesterday:

CATTLE—Best steers, $4.50@4.75; medium, $4@4.25; cows, $3.75@4; fair to medium cows, $3.25@3.50; bulls, $1.50@2; calves, $4.50@5.

SHEEP—Best, $6@6.25.

HOGS—Best, $7.25@7.50; lightweights, $7.25 @7.35; stockers and feeders, $6.75@7.25.

Eastern Livestock Market.

SOUTH OMAHA, March 4.—Cattle—Receipts, 3500; market, steady to stronger. Native steers, $4@5.75; native cows and heifers, $2.50@4.50; Western steers, $3.25@ 5.25; Texas cows and heifers, $2.25@4.25; canners, $2@3; stockers and feeders, $2.80 @4.85; calves, $3@6.50; bulls, stags, etc., $2.75@4.20.

Hogs—Receipts, 5000; market, shade lower. Heavy, $6.72½@6.77½; mixed, $6.70@ 6.75; light, $6.65@6.75; pigs, $5.75@6.50.

Sheep—Receipts, 10,000; market, steady. Yearlings, $5.75@6.45; wethers, $5.25@5.65; ewes, $4.50@5.30; lambs, $6.50@7.25.

Metal Markets.

NEW YORK, March 4.—The London tin market was 5s higher, with spot quoted at £192 10s and futures at £191 10s. Locally the market was quiet and a little higher in sympathy with the advance abroad. Spot was quoted at 42.17½@42.37½.

Copper was higher in the English market with London spot closing at £110 and futures at £111 2s 6d. Locally the market was firm with lake quoted at 25.25@25.50c; electrolytic at 24.87½@25.12½; casting at 24.50 @24.75.

Lead was unchanged at 6.30c in the local market and advanced 2s 6d to £19 15s in London.

Spelter was unchanged at £26 2s 6d abroad and at 6.80@6.90c locally.

Iron was higher in the English market with standard foundry quoted at 55s and Cleveland warrants at 55s 5d. Locally the market was steady with No. 1 foundry Northern at $25.25@26.25; No. 2 do, $24.75 @25.75; No. 1 foundry Southern at $26@ 26.50; No. 2 do at $25@26.

Coffee and Sugar.

NEW YORK, March 4.—Coffee futures closed steady at a net advance of 5@20 points. Sales, 106,250 bags, including March, 6.20@6.45c; April, 6.25c; May, 6.30@6.50c; July, 6.50@6.55c; September, 6.30@6.35c; October, 6.30c; December, 6.30@6.35c; January, 6.40c. Spot coffee steady. Rio, No. 7, 7¾c; No. 4 Santos, 8¾c. Mild coffee steady. Cordova, 9@12c.

Sugar—Raw, firm; fair refining, 2 15-16c; centrifugal, 96 test, 3 7-16c; molasses sugar, 2 11-16c. Refined sugar steady. Crushed, $5.40; powdered, $4.80; granulated, $4.70.

Dried Fruit at New York.

NEW YORK, March 4.—Evaporated apples continue quiet with fancy quoted at 9c; choice, 8¼@8½c; price, 7@7½c.

Prunes, firm. California grades, 3@13½c; Oregon, 8¾@10c.

Apricots, firm. Choice, 18c; extra choice, 18½@19c; fancy, 19@20c.

Peaches, choice, 11@12½c; extra choice, 12½@13½c; fancy, 12¾@14c; extra fancy, 13@15c.

Raisins, firm. Loose muscatels, 2 to 3-crown, 6@9c; seeded raisins, 7¼@10¾c; London layers, $1.35@1.45.

Elgin Butter Market.

ELGIN, Ill., March 4.—On the Board of Trade today butter was quoted at 32c, 1c decline from last week. Total output for the week, 442,200 pounds.

BREAK IS VIOLENT

Whole Stock List Is Swept Downward.

MANY RUMORS ARE AFLOAT

Efforts Said to Be Made to Secure Cancellation of Iron and Steel Orders—Hills and Harrimans Suffer First.

NEW YORK, March 4.—Prices broke with violence in the later dealings in the stock market today and the market gave every appearance of wholesale liquidation being in force. The early action of the market gave an impression of a bear attack. There was a moment of strength in a few issues at the opening and there were points of resistance in the early decline, but the whole list was swept into the downward movement and the decline gained impetus as the futility of efforts at support was perceived and stop-loss orders were uncovered upon the decline. The supposition gained ground also that there was some large liquidation of what are called investment holdings going on. These reports caused a gloomy feeling over the whole industrial and business outlook.

They were accompanied by some rumors calculated to deepen the gloomy feeling, but which were without confirmation. For instance, it was affirmed that efforts were being made to secure the cancellation of some of the orders on the books of the United States Steel Corporation for future delivery, owing to disinclination of the contractors to accept the deliveries. It was asserted that the Pennsylvania Railroad was seeking to abrogate some of its orders for freight cars, prompted by a revised view of the outlook for traffic. These reports were without confirmation upon inquiry in official quarters.

The earliest show of pronounced weakness was in Hill stocks, with the Harriman stocks in company. The rapid downward course of these stocks gave rise to talk of liquidation of Harriman holdings of the Hill stocks, of reprisals for grievances believed to grow out of the Harriman investigation or of some of the information furnished for the purposes of that investigation. Another source of weakness was the alleged need of various corporations for new capital and the high rates they would be obliged to pay for it.

Reports of net earnings of railroads for January coming to hand showed the inroads resulting from the increase in wages that went into effect on January 1. This effect of the growing cost of operation of railroads and the difficulty of securing capital for the betterments brought into consideration naturally the integrity of dividends. A number of preferred stocks on which the dividends have a comparatively narrow surplus of earnings to depend made precipitate declines on comparatively light dealings. The cumulative effect of these considerations and the growing weakness of the market had a demoralizing effect on the market and the fall became rapid. The early resistance was in the department of specialties for the most part and among the industrials. Reading was strong and seemed to be accumulated with persistence into the afternoon. The coppers and United States Steel were late in yielding. London sent higher prices at the opening, prompted by a favorable view of the passage of the Aldrich currency bill.

Money here grew easier on call with the progress of liquidation, but time loans were strongly held. The Saturday bank statement was believed to indicate the shift in the currency movement in favor of the interior. The closing tone was feverish and unsettled and the rally due to covering of shorts was poorly held.

Bonds were weak. Total sales, par value, $1,714,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Adams Express	72,800	110¾	109	280
Amalgam Copper	72,800	110¾	107¾	108
Am Car & Foundry	3,300	43½	42	42¼
do preferred	100	102¾	102¾	102¾
Am Cotton Oil	.....	.....	.....	31
do preferred	.....	.....	.....	88
American Express	.....	.....	.....	220
Am Hd & Lt pf	.....	.....	.....	21
Am Ice Securities	.....	.....	.....	79
Am Linseed Oil	200	16	16	15½
do preferred	7,000	71¾	69½	70
Am Locomotive	100	110½	110½	110
do preferred	49,200	138	135	135
Am Smelt & Refin	800	114	113¾	113½
do preferred	45,000	103¾	.....	.....
Anaconda Min Co	2,300	73¾	70	70½
Atchison	44,500	101¼	98¾	97½
do preferred	500	98	96	99
Atlantic Coast Line	1,900	115	112	96
Baltimore & Ohio	3,000	109¼	108¼	110
do preferred	.....	.....	.....	87
Brook Rap Transit	21,100	68¾	62¾	64¾
Canadian Pacific	11,000	181¾	179¾	180½
Central Leather	1,000	37	35¾	35¾
do preferred	500	100½	99½	99½
Cent of New Jersey	200	199¾	199	198
Chesapeake & Ohio	400	49¾	48¾	48¾
Chi Great Western	4,500	15¾	15	14½
Chi & Northwestern	7,400	154¼	151	153
Chi., Mil. & St. P.	44,500	145¾	142¼	142¼
Chi Term & Trans	.....	.....	.....	61
do preferred	.....	.....	.....	15½
C., C., C. & St. L.	.....	.....	.....	70
Colo Fuel & Iron	6,500	44¼	41½	41¾
Colo & Southern	1,200	32½	31	30¾
do 1st preferred	.....	.....	.....	65
do 2d preferred	.....	.....	.....	54¼
Consolidated Gas	2,100	138	134	135
Corn Products	2,800	21¼	20¼	20¾
do preferred	500	86½	86¾	86¾
Delaw & Hudson	1,600	204	198½	200
Del., Lack & West	100	485	485	475
Den & Rio Grande	1,000	36	35¼	35¼
do preferred	500	.....	.....	77
Distillers' Securit	1,200	75¾	74	74
Erie	27,500	33½	32	32½
do 1st preferred	2,800	67½	64½	64½
do 2d preferred	800	57	55	55¼
General Electric	2,000	158½	156½	154½
Great Northern pf	10,300	65	61¾	62
Green Bay & West	1,900	158	147	149½
do preferred	.....	.....	.....	165
Hocking Valley	.....	.....	.....	153
Illinois Central	100	155	155	153
Int. Met	3,700	30¾	27	26¾
International Paper	2,900	16	15½	15½
do preferred	.....	.....	.....	79¾
International Pump	.....	.....	.....	33½
do preferred	.....	.....	.....	77½
Iowa Central	.....	.....	.....	23
do preferred	500	42½	40	42
Kan City Southern	800	27½	27	27
do preferred	700	58	57¼	57¼
Louis & Nashville	3,400	127½	125	125
Mexican Central	400	22½	22	21½
Minn & St. Louis	.....	.....	.....	81
M., St. P. & S.S.M.	200	116¼	116¼	115
do preferred	100	138¼	138¼	137½
Missouri Pacific	4,700	78¾	77½	77½
Mo., Kan & Texas	22,600	43	40½	41
do preferred	500	70	69	69
National Lead	1,600	68	66¼	66
New Nat R R pf	100	55½	55½	55½
N. Y. Central	7,400	124½	122½	122¾
N. Y. Ont. & West	1,800	43	42	42
Norfolk & Western	200	84¼	84¼	83
do preferred	.....	.....	.....	80
North American	1,400	80¾	77¼	78
Northern Pacific	62,800	141½	134½	134¾
Pacific Mail	1,600	32½	29½	29¼
Pennsylvania	66,800	127¾	126½	126¾
People's Gas	500	93½	92½	92¾
Pitts., C., C. & S. L.	200	70	70	70
Pressed Steel Car	2,500	48	45½	45½
do preferred	200	98½	95¾	95½
Pullman Pal Car	500	168	165	165
Reading	306,000	116¾	114	113¾
do 1st preferred	.....	.....	.....	89
do 2d preferred	.....	.....	.....	80
Republic Steel	6,100	32¾	29½	30
do preferred	800	97½	96½	96
Rock Island Co	9,500	24¾	23¼	23½
do preferred	900	54½	52	51½
Schloss-Sheffield	3,600	66	61	61
St. L. & S. F. 2 pf	300	40	39	38½
St. L. & Southwest	200	22½	22½	22
do preferred	400	54¼	53¾	53¼
Southern Pacific	5,900	90¾	87¾	88
do preferred	500	117	116¾	117¾
Southern Railway	10,600	25¼	24½	25¼
do preferred	500	77	75½	75
Tenn Coal & Iron	700	146	145	145
Texas & Pacific	3,200	32½	30½	31
Tol., St. L. & West	400	29½	28½	27¾
do preferred	400	49¾	48¾	48½
Union Pacific	171,600	188¾	180¼	180¾
do preferred	200	89	89	89
U. S. Express	.....	.....	.....	100
U. S. Realty	900	86	84½	84½
U. S. Rubber	2,900	46½	44½	44¾
do preferred	100	103½	103½	105½
U. S. Steel	161,800	44	43¼	42¼
do preferred	9,200	103½	102¾	102½
Virg.-Caro. Chem	600	32¾	31	31
do preferred	.....	.....	.....	106
Wabash	600	15	14¾	14¾
do preferred	1,900	30¼	28¼	28¾
Wells Fargo Exp	.....	.....	.....	270
Westinghouse Elect	1,700	150¼	150	150
Western Union	.....	.....	.....	81
Wheel & Lake Erie	300	10	9½	9
Wisconsin Central	400	20½	20	19½
do preferred	300	44	43½	42

Total sales for the day, 1,484,000 shares.

BONDS.

NEW YORK, March 4.—Closing quotations:

U. S. ref. 2s reg.	105	D. & R. G. 4s	94
do coupon	105½	N. Y. C. G 3½s	93
U. S. 3s reg	101½	North. Pac. 3s	71
do coupon	101½	North. Pac. 4s	100¾
U. S. new 4s reg.	129	South. Pac. 4s	89½
do coupon	129	Union Pac. 4s	100½
U. S. old 4s reg.	100½	Wis. Cen. 4s	84
do coupon	100½	Jap. 6s 2d ser.	99¼
Atchison adj. 4s	91¾	Jap. 4½s cfts.	90¼

Money, Exchange, Etc.

NEW YORK, March 4.—Money, on call, firm, 5¼ per cent; ruling rate, 5¼ per cent; closing bid, 4¾ per cent; offered at 5 per cent. Time loans, strong; 60 and 90 days, 5¾ per cent; six months, 5¾ per cent; prime mercantile paper, 5¾@6 per cent.

Sterling exchange, steady, with actual business in bankers' bills at $4.8465@4.8470 for demand and at $4.8035@4.8040 for 60-day bills; posted rates, $4.81½@4.85½; commercial bills, $4.80¼.

Bar silver, 69¼c.

Mexican dollars, 53¼c.

Government bonds, steady; railroad bonds, weak.

LONDON, March 4.—Bar silver, quiet, 32d per ounce.

Money, 4@4¼ per cent.

The rate of discount in the open market for short bills is 4¾ per cent; for three months' bills, 4¾@4¾ per cent.

SAN FRANCISCO, March 4.—Silver bars, 69¼c.

Mexican dollars, 54c.

Drafts, sight, 10c; telegraph, 15c.

Sterling on London, 60 days, $4.81¼; sight, $4.85½.

Daily Treasury Statement.

WASHINGTON, March 4.—Today's statement of treasury balance in the general fund shows:

Available cash balances	$231,864,337
Gold coin and bullion	105,918,564
Gold certificates	45,304,440

PORTLAND STOCK EXCHANGE.

Seventy-five Thousand Shares of Lee's Creek Gold Are Sold.

At 2½, 75,000 shares of Lee's Creek Gold were sold on the local exchange yesterday. Denny Dulin was traded in at 10 to the extent of 1750 shares. Five shares of Associated Oil brought 43, as compared with 42, Saturday's price.

In the bidding, Home Telephone dropped from 35 to 30. The other telephones were about steady. Mammoth, Morning and the principal mining stocks were unchanged.

Official quotations were as follows:

Bank Stocks—	Bid.	Ask.
Bank of California	362½	...
Bankers' & Lumbermen's	103	...
eMrchants' National	...	180
Oregon Trust & Savings	...	140
Portland Trust Co	...	129
U. S. National	200	...
LISTER SECURITIES.		
Bonds—		
American Biscuit Co. 6's	99	100
City & Suburban 4's	...	92
Columbia Southern Irr'n 6's	...	55
Home Tel. 5's	...	91½
J. C. Lee Co. 5's	...	100
O. R. & N. Ry. 4's	99	100½
O. W. P. & Ry. 6's	100½	103½
Pacific Coast Biscuit 6's	99½	100
Portland Ry. 5's	...	100
MISCELLANEOUS STOCKS.		
Associated Oil	40	43
Home Telephone	30	...
J. C. Lee Co.	...	75
Pacific States Tel.	106	109
Puget Sound Tel	...	50
MINING STOCKS.		
British Yukon	24	25
Denny Dulin	09¾	10
Gatewood	30	35
Lakeview	...	24
Lee Creek Gold	02¾	02½
North Fairview	...	05
Manhattan Crown Point	18	20
Policie Minin	12¾	12¾
Washougal Ext	...	26
UNLISTED STOCKS.		
Oregon City Mill & Lumber	4	5¼
Yamhill Bay Tel	4¾	5¼
Alaska Petroleum	11½	16½
Blue Stone	...	15
British Columbia Alam	05	07¾
Cascadia	23½	27½
Goldfields Trotter	16	22
Mammoth	09	18
Morning	04¾	07
Mount Pitt	05	10
Standard Con	...	15
Tacoma Steel	13	17
Almeda Con	25	45
COEUR D'ALENE DISTRICT.		
Bullion	07	07¾
Copper King	15½	17¼
O. K. Con	05½	06½
Happy Day	04¾	05¼
Park Copper	06½	07
Snowstorm	55	65
Snowstorm	295	310

SALES.

1,000 Lee Creek	02½
12,500 Lee Creek	02½
5 Associated Oil	43
1,000 Denny Dulin	10
500 Denny Dulin	10
250 Denny Dulin	10
10,000 Lees Creek Gold	02½
10,000 Lees Creek Gold	02½
2,000 Lees Creek Gold	02½
25,000 Lees Creek Gold	02½
15,000 Lees Creek Gold	02½

NEVADA MINES DO BETTER.

Good Tone to Market for Goldfields—Red Top the Leader.

SAN FRANCISCO, March 4.—(Special.)—The only spirited trading on the Tonopah call was in Jim Butler, the price being strong at $1.02½.

Silver Pick was the first stock on the Goldfield list to bring out any business and the first sales were all made at $1.60, but declines followed. Blue Bull received good support under a good volume of trading and Black Butte Extension was strong at 15c. St. Ives came within 5c of the price predicted for Tuesday, $2 per share. Red Top Extension was still a leader in the amount of shares handled and the time consumed to transact the business of call as well as the energy displayed to fill orders. Daisy did not derive much attention, 500 shares changing hands at $2.80. Combination Fraction sold up to $5.25 on buyer 30. Goldfield Consolidated remains around $10. Altogether there was a good tone to the market and few attempts to obtain shares at unreasonably low figures. Among the sales were:

Gold Anchor, 35c; Jim Butler, $1.02; Sandstorm, 65c; Booth, 88c; Blue Bull, 50c; Adams, 21c; Silver Pick, $1.52; St. Ives, $1.95; Oro, 52c; Atlanta, 77c; Great Bend, $1.12; Daisy, $2.80; Com. Fraction, 5¼c; Keenan, $1.75; Lou Dillon, 19c; Triangle, 61c Gold Bar, $1.25, Stray Dog, 43c; Montana, $3.75; Yankee Girl, 12c; Eagle's Nest, 24c; Goldfield Con., $9.57; Yellow Jacket, $1.10.

Eastern Mining Stocks.

BOSTON, March 4.—Closing quotations:

Adventure	$ 5.00	Osceola	$160.00
Allouez	60.00	Quincy	136.00
Amalgamatd	107.87½	Shannon	21.00
Atlantic	18.00	Tamarack	150.00
Bingham	27.00	Trinity	27.87½
Calu. & Hecla	653.00	United Cop.	74.87½
Centennial	42.00	U. S. Mining	60.00
Cop. Range	90.75	U. S. Oil	11.50
Daly West	18.50	Utah	67.00
Franklin	26.75	Victoria	9.75
Granby	140.00	Winona	11.25
Isle Royale	50.00	Wolverine	123.00
Mass. Mining	8.25	North Butte	110.00
Michigan	19.50	Butte Coal	34.75
Mohawk	90.00	Nevada	16.37½
Mont. C. & C	1.87½	Cal. & Ariz.	181.00
O. Dominion	53.50	Greene Con.	28.37½

Dairy Produce in the East.

CHICAGO, March 4.—On the produce exchange today the butter market was steady. Creameries, 22@31c; dairies, 20@29c.

Eggs—Weak. At mark cases included, 16½@17c; firsts, 17c; prime firsts, 18c.

Cheese—Steady, 14½@16½c.

New York Cotton Market.

NEW YORK, March 4.—Cotton futures closed steady. March, 9.70@9.87c; May, 9.94c; June, 9.99c; July, 10.03c; August, 10.06c; September, 10.07c; October, 10.27c; December, 10.35c; January, 10.53c.

Hops at London.

LIVERPOOL, March 4.—Hops in London, Pacific Coast, dull; £3@3 15s.

Tillamook Forger Retaken.

TILLAMOOK, Or., March 4.—L. J. Arstell, the Tillamook forger, who escaped from the county jail here several days ago and made his way into the heavy timber of Southern Tillamook, has been captured on the Grande Ronde Reserve by an Indian Marshal.

Arstel, who has pleaded guilty to forgery, will be brought here tonight. He will be sentenced at the April term of court.

ALL SELLING WHEAT

Unloading Again Breaks Chicago Market.

SENTIMENT IS BEARISH

Lower Cables, Larger World's Shipments and Liberal Northwestern Receipts Are the Depressing Factors.

CHICAGO, March 4.—The wheat market opened rather weak on free selling by commission houses which was based upon lower cables, world's shipments larger than for the same week last year, and liberal Northwestern receipts. The slight decline in prices, however, indicated active covering by