BREWERS IN A PANIC

They Want to Sell Hops, Not Buy Them.

EFFECT OF PROHIBITION

What J. J. Metzler Found on His Trip Through the Eastern States — Hops Cheaper There Than Here.

J. J. Metzler returned from New York yesterday with a poor opinion of the future of the hop market. He says it is practically impossible to sell hops there, as the brewers are fully supplied and some of them are trying to sell hops out of their own warehouses. They are badly scared by the spread of the prohibition sentiment, Mr. Metzler said, and they cannot be induced to make new commitments. He found choice Oregon hops of the 1906 crop offered to brewers as low as 5 cents delivered.

Advices were received yesterday by a local dealer from a New York buyer to the effect that he had bought 100 bales of choice Oregon 1907s at 7½c. This lot was sold by Allen & Co., a New York fruit and commission firm which early in the season solicited consignments in the Newberg and other sections. With the freight and all commissions deducted, this will net the grower about 5c. At the time the hops were shipped from Oregon, the local market was around 8c.

Trading has subsided materially in this state since last week and the dealers pronounce the tone of the market easier. Most of the buyers have withdrawn from the market, temporarily at least. Purchases make by Hart & Hubbard this week aggregate 600 bales, secured principally in the Silverton, Pratum, Switzerland and Sherwood sections.

McNeff Bros., who have operated extensively in the Puyallup and Yakima districts, have opened a permanent office in Portland and joined the colony in the Worcester building. T. L. McNeff will be in charge of the local office.

The latest report of Cattley, Gridley & Co., of London, follows:

"Since the commencement of the New Year a very considerable trade has been done in English hops. Growers of medium quality, who during the season held for prices out of proportion to better grades, are satisfied now to accept the situation and realize. As values are now extremely low considering market stocks the general position has developed greater firmness during the past week. Choice qualities are scarcely obtainable, but realize quite full prices when they do come out. Currency ranges from 58s to 100s, the bulk of what is left being 50s to 65s. The continental markets are sufficiently active for their home demand to maintain values, but little or no business is doing for England, our home crop being still cheaper. Trade is doing in Pacific Coast hops on their home markets, and some export business for England has been arranged, principally of the better qualities. Very little is at present being sent to London on consignment, and there is little possibility of any quantity of really choice hops coming except to fill contract orders, as the demand is active for these from home dealers for their local trade."

GOOD DEMAND FOR FRESH PRODUCE

Eastern Onions Offered at Low Price—Potatoes Are Dull.

The fresh produce receipts yesterday were a car of oranges and a car of Jersey Island celery. A car of tangerines is due tomorrow, also a car of cauliflower and one of celery. The demand for fruit and vegetables of all kinds was good. The apple market shows increasing firmness. Hothouse lettuce is a drug on the street.

The potato market is sluggish and weak. Onions are dull as few growers are selling at present. The trade is in receipt of offers of Eastern onions laid down here at $2.50@2.60. There is no need of bringing Eastern onions to this market and probably none will come, but it shows what may happen to other markets on the Coast.

EGGS AGAIN AT TWENTY-FIVE CENTS

Buying in the Poultry Market Is Slow. Butter Without Change.

The egg market got back where it was before the cold weather. The general quotation yesterday was 25 cents and buying was not brisk at that figure.

Poultry receipts were fair, but the demand was small and prices were easy. The large retailers seem to be pretty well supplied with Eastern goods and pay little attention to live fowls. Chicken quotations ranged from 12 to 13 cents and ducks dropped back to the old price, 14 to 15 cents.

The butter market was without change. The city creameries quoted it firm, but on Front street prices were barely steady, as receipts were freer than sales.

CHEESE MAKING IN TILLAMOOK

Annual Reports of the Maple Leaf and Clover Leaf Creameries.

TILLAMOOK, Or., Feb. 5.—(Special.)—The annual report of the Maple Leaf Creamery Association, the largest co-operative cheese factory in the county, shows that last year the association received 3,523,363 pounds of milk containing 137,697.16 pounds of butter fat, an average test of .0391 per cent. This produced 379,585 pounds of cheese and sold for $53,688.76. The average price of butter fat was 34.35 cents, and the average paid farmers for milk was $1.34 1-3 per hundred pounds.

The Clover Leaf Creamery last year received 1,413,130 pounds of milk, which produced 55,692.56 pounds butter fat at an average test of .03935 per cent. The amount of cheese produced was 158,058 pounds, which brought $22,281.04, an average of 14.1 cents per pound. The average yield was 11.18 pounds of cheese per 100 pounds of milk and the average price paid for butter fat was a little over 35 cents per pound.

Grain Markets Are Quiet.

The wheat market continues slow, but the tone is steady. Local buyers are making bids at the previous quotations, but farmers' offerings are very light. The other cereal markets are also dull.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$803,363	$78,444
Seattle	1,105,415	100,490
Tacoma	545,124	27,018
Spokane	910,763	103,336

PORTLAND QUOTATIONS.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 37½c per pound; state creameries, fancy creamery, 30@35c; store butter, choice, 16@17c.

CHEESE—Oregon full cream twins, 15c; Young America, 16@16½c per pound.

POULTRY—Average old hens, 12½@13c; mixed chickens, 12@12½c; Spring chickens, 12½@13c; roosters, 10@11c; dressed chickens, 14c; turkeys, live, 14@15c; dressed, choice, 16@17c; geese, live, per pound, 9@10c; ducks, 14@15c; pigeons, 75c@$1.00; squabs, $1.50@2.

EGGS—Fresh ranch, candled, 25c per dozen; Eastern, 19@20c per dozen.

VEAL—75 to 125 pounds, 9c; 125 to 150 pounds, 7c; 150 to 200 pounds, 5@6½c.

PORK—Block, 75 to 150 pounds, 6½@7c; packers, 5@6c.

Grain, Flour, Feed, Etc.

WHEAT—Club, 82c; bluestem, 84c; Valley, 82c; red, 80c.

OATS—No. 1 white, $27.50; gray, $27.50 per ton.

BARLEY—Feed, $26 per ton; brewing, $27; rolled, $29@30.

FLOUR—Patent, $4.95; straight, $4.40, clears, $4.40; Valley, $4.40; Graham flour, $4.25@4.75; whole wheat flour, $4.50@5; rye flour, $5.50.

MILLSTUFFS—Bran, city, $24; country, $25 per ton; middlings, $30; shorts, city, $25.50; country, $26.50 per ton; chop, $20@25 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, per barrel, $8; lower grades, $6.50@7.50; oatmeal, steel-cut, 45-pound sacks, $8.50 per barrel; 9-pound sacks, $8 per barrel; 9-pound sacks, $4.50 per bale; split peas, per 100 pounds, $4.25@4.80; pearl barley, $4@4.50 per 100 pounds; pastry flour, 10-pound sacks, $2.60 per bale; flaked wheat, $3.25 per case.

CORN—Whole, $32.50; cracked, $33.50.

HAY—Valley timothy, No. 1, $17@18 ton; Eastern Oregon timothy, $20@21; clover, $14@15; cheat, $15; grain hay, $14@15; alfalfa, $12@13; vetch, $14.

Vegetables, Fruit, Etc.

DOMESTIC FRUITS—Apples, table, $1.75@3.00; cooking, $1.25@1.50 per box; cranberries, $8@11 per barrel.

TROPICAL FRUITS—Lemons, $3@3.50 per box; oranges, navels, $1.75@2.25; Japanese oranges, 50@55c box; grapefruit, $3.50; bananas, 5@5½c per lb., crated, 5½c; pineapples, $4@5 per dozen; tangerines, $1.75 per box.

ROOT VEGETABLES—Turnips, 75c per sack; carrots, 65c per sack; beets, $1.00 per sack; garlic, 8c per pound.

FRESH VEGETABLES—Artichokes, 90c@$1.10 per dozen; beans, 20c per pound; cabbage, 1¼c per pound; cauliflower, $1.75@2; celery, $3.50@4.50 per crate; eggplant, 17½c per pound; lettuce, hothouse, 50c@1.25 per box; onions, 15@20c per dozen; parsley, 20c per dozen; peas, 10c per pound; peppers, 17½c per pound; pumpkins, 1@1¼c per pound; radishes, 20c per dozen; spinach, 6c per pound; sprouts, 8c per pound; squash, 1@1¼c per pound; tomatoes, crates (6 baskets), $5@5.50.

ONIONS—Buying price, $2.50 per hundred.

POTATOES—Buying price, 40@60c per hundred, delivered Portland; sweet potatoes, $3.25@3.50 per cwt.

Groceries, Nuts, Etc.

RICE—Imperial Japan, No. 1, 6¾c; Southern Japan, 5¾@5¾c; head, 7½c.

COFFEE—Mocha, 24@28c; Java, ordinary, 17@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 12@16c per pound. Columbia roast cases, 100s, $14.50; 50s, $14.75; Arbuckle, $16.63; Lion, $15.88.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 95c; red, 1-pound talls, $1.55; sockeyes, 1-pound talls, $1.90.

SUGAR—Granulated, $5.60; extra C, $5.10; golden C, $5.00; fruit sugar, $5.60; berry, $5.60; star, $5.50; beet sugar, $5.40. Advance sales over sack basis as follows: Barrels, 15c; ½ barrels, 30c; boxes, 35c per 100 pounds. Terms: On remittances within 15 days and within 30 days, deduct ⅛c; maple sugar, 15@18c per pound.

NUTS—Walnuts, 15½@20c per pound by sack; Brazil nuts, 19c; filberts, 16c; pecans, 16@18c; almonds, 19@20c; chestnuts, Ohio, 25c; peanuts, raw, 6¾@8½c per pound; roasted, 10c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 35@90c per dozen.

SALT—Granulated, $18.00 per ton; $2.25 per bale; half ground, 100s, $13.50 per ton, 50s, $14.00 per ton.

BEANS—Small white, 4c; large white, 4¼c; pink, 4.20c; bayou, 4c; Lima, 6½c; Mexican red, 4c.

HONEY—Fancy, $3.50@3.75 per box.

Fresh and Shell Fish.

CLAMS—Hardshell, per box, $2.40; razor clams, $2.25 per box.

FRESH FISH—Halibut, 9½c; black cod, 8c; black bass, per pound, 20c; striped bass, 13c; smelt, 6c; herring, 5½c; flounders, 6c; catfish, 14c; shrimp, 10c; perch, 7c; sturgeon, 12½c; sea trout, 18c; tom cod, 10c; salmon, silversides, 9c; steelheads, 12c; chinook, 12½c.

PORTLAND LIVESTOCK MARKET.

Prices quoted Locally on Cattle, Sheep and Hogs.

The feature of livestock market yesterday was the advance of 25@50c in sheep. Shipments are coming in from Idaho and Montana, as supplies in this territory are limited. Other livestock was unchanged in price. Receipts were 60 sheep and 40 hogs.

The following quotations were current in the local market:

CATTLE—Best steers, $4@4.35; medium, $3.50@4; cows, $3@3.25; fair to medium cows, $2.50@2.75; bulls, $1.50@2.50; calves, $3.75@4.25.

SHEEP—Good sheared, $4.50@5.00; full wool, $5.50@5.75; lambs, $5.25@6.00.

HOGS—Best, $5.25@5.35; lights and feeders, $4.75@5.25.

Eastern Livestock Prices.

OMAHA, Feb. 5.—Cattle—Receipts, 3800; market, active to 10c higher. Native steers, $3.75@5.75; cows and heifers, $2.25@4.40; Western steers, $3.25@4.75; cows and heifers, $2@3.65; canners, $1.75@3.85; stockers and feeders, $2.80@4.50; calves, $2.75@5.50; bulls and stags, $2.25@3.85.

Hogs—Receipts, 11,000; market, 5@10c higher. Heavy, $4.30@4.40; mixed, $4.15@4.25; lights, $4@4.25; pigs, $3.25@3.90; bulk of sales, $4.15@4.30.

Sheep—Receipts, 10,000; market, steady. Yearlings, $5.25@6; wethers, $5@5.25; ewes, $4.60@5; lambs, $6.50@6.85.

KANSAS CITY, Mo., Feb. 5.—Cattle—Receipts, 6000; market, 5@10c higher. Native steers, $4.25@5.75; native cows and heifers, $2.40@4.75; stockers and feeders, $3@4.75; bulls, $3@4.20; calves, $3.50@6; Western steers, $4@5.40; Western cows, $3@4.50.

Hogs—Receipts, 17,000; market, 5c higher. Bulk of sales, $4.25@4.50; heavy, $4.35@4.55; packers, $4.25@4.50; pigs and lights, $3.60@4.35.

Sheep—Receipts, 7000; market, steady. Muttons, $4.50@5.50; lambs, $6@7; range wethers, $4.75@6; fed ewes, $4.25@5.

CHICAGO, Feb. 5. — Cattle—Receipts, about 18,000; market, 10c higher. Beeves, $3.75@6.20; cows and heifers, $1.75@4.70; calves, $5@7.25; Westerns, $3.60@4.10; stockers and feeders, $2.60@4.65.

Hogs—Receipts, about 38,000; market, 5@10c higher; light, $4.20@4.47½; mixed, $4.25@4.57½; heavy, $4.25@4.57½; rough, $4.25@4.30; pigs, $3.60@4.25; bulk of sales, $4.40@4.50.

Sheep—Receipts, about 18,000; market, strong to 10c higher. Native, $3.25@5.70; Western, $3.25@5.75; yearlings, $5@5.70; lambs, $5.25@7.25; Western, $5.25@7.25.

Metal Markets.

NEW YORK, Feb. 5.—The London tin market lost part of yesterday's advance with spot closing at £128 5s and futures at £129. Locally the market was weak and lower in sympathy with quotations ranging from 28.12½@28.62½c.

Copper was higher in the London market with spot quoted at £62 and futures at £62 10s. Locally the market was quiet and unchanged. Lake is quoted at 13.50@13.75c; electrolytic at 13.37½@13.62½c, and casting at 13.12½@13.37½c.

Lead was a little lower at £14 12s 6d in London, but remained dull and unchanged at 3.65@3.75c in the local market.

Spelter was unchanged at £20 5s in London. Locally the market was a shade higher at 4.50@4.60c.

The English iron market closed with standard foundry quoted at 47s and Cleveland warrants at 48s 3d. There was no change in the local market.

Dried Fruit at New York.

NEW YORK, Feb. 5.—The market for evaporated apples is quiet, but firm in tone, with fancy quoted at 10½@11c; choice, 9½c; prime, 8¼@8¾c, and 1906 fruit, 7@10½c.

Prunes are unsettled and from 6¼ to 7¾c for Oregons 60s to 30s.

Apricots are scarce and consequently firm in the face of a slow demand. Choice are quoted at 21@23c; extra choice, 23@25c; fancy, 24@26c.

Peaches are held well up to recent prices as a rule, with choice quoted at 10@11½c; extra choice, 12½@13½c; fancy, 13@13½c, and extra fancy, 14@14½c.

Raisins are dull but unchanged, with loose muscatel quoted at 6½@7½c; seeded, 8¼@8¾c, and London layers, $1.65@1.75.

Coffee and Sugar.

NEW YORK, Feb. 5.—Coffee futures opened steady at net unchanged prices to an advance of five points in response to higher primary markets. Trading was very quiet and there was little change during the day, the close being quiet, net unchanged to five points higher. Sales were reported of 9750 bags including March at 6.15c; May, 6.20c; September, 6.40c; December, 6.50c. Spot, steady; No. 7 Rio, 6¼c; No. 4 Santos, 8¼c. Mild, steady; Cordova, 9¾@13c.

Sugar—Raw, steady, fair refining, 3.25c; centrifugal, 96 test, 3.75c; molasses sugar, 3.00c. Refined, steady; crushed, 5.60c; powdered, 5.00c; granulated, 4.90c.

Dairy Produce in the East.

CHICAGO, Feb. 5.—On the produce exchange today the butter market was firm. Creameries, 22@23c; dairies, 21@29c.

Eggs—Steady, at mark, cases included, 21½@22½c; firsts, 23c; prime firsts, 24c; extras, 26c.

Cheese—Steady, 11@12c.

NEW YORK, Feb. 5.—Butter, strong; Western factories, 18@26c.

Cheese—Firm.

Eggs—Irregular.

London Wool Sales.

LONDON, Feb. 5.—The offerings at the wool auction sales today amounted to 12,394 bales. Competition was active, all sections buying freely. There was spirited bidding for a large supply of New South Wales greasy hoggets, Americans paying 1s 4d for suitable parcels.

DECLINE IS STEADY

The Downward Movement of Stocks Is Unchecked.

DEMAND AT A STANDSTILL

Report of Probable Closing Down of Baldwin Locomotive Works Has a Very Bad Effect on the Market.

NEW YORK, Feb. 5.—Today's market gave early evidence that the demand for stocks held comparatively to a standstill. The selling pressure was enhanced later by increased professional operations on the short side. This demonstration was encouraged by the manifest lack of support in the market, marking the apparent abandonment of the policy of sustaining prices which had been attributed to powerful banks and capitalists in association, either by tacit or formal agreement.

The assigned motive for the support of the market by large financial interests was the importance of fostering the growth of confidence in securities and awakening a demand which would help to further the flotation of new issues in contemplation which confront many large corporations. This policy was not in evidence today certainly, and the bearish professionals showed growing boldness in following up their advantage. American Smelting was a center of attack and its decline was influential in undermining the whole market. The professed motive for the selling of the stock was the formation of plans for competition in business by allied interests in the metal mining industry.

There was nothing in the news of the day to constitute an effective stay for values and several items were construed as positive factors of depression. Such was the report of the discharge of 10,000 men by the Baldwin Locomotive Works and the official intimation that a total shutdown of that important industrial concern was in contemplation unless there is a change in present conditions of demand for its product. Railroad equipment industrials, as a group, showed the effect of this information.

Additional reports of net earnings for December offered little promise of resources in hand by railroads for pushing expenditures. Compared with December of 1906, the percentage of decrease in some of the important railroad systems today reporting net earnings for December were: Southern Pacific, 21 per cent; Union Pacific, 10 per cent; Norfolk & Western, 42 per cent; Lehigh Valley, 32 per cent, and for the six months ending December 31, Louisville & Nashville reports a decrease of 28 per cent, compared with the previous year. A summary of results from 44 roads previously reporting for December shows an average shrinkage in net earnings in the same comparison of 21.60 per cent. Discussion of dividend prospects was not cheerful in the face of these returns, and several of the industrials were the object of unfavorable estimates of a more specific kind.

Some of the selling of stocks, and to some extent of bonds, which appear occasionally in the market is attributed to closing out of bank or trust company loans in the final clearing up of the affairs of these institutions, which were helped through the panic period.

Some hardening of the time-money market was perceptible today and foreign exchange rates continued to decline. A remarkable feature of the price movement of stocks was the uninterrupted nature of the decline. Even at the last there was no resiliency and last prices were commonly the lowest.

Bonds were irregular. Total sales, par value, $1,840,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Adams Express	.....	.....	.....	180
Amal Copper	2,900	29¼	28½	50
Am Car & Found.	2,900	29½	28½	28¾
do preferred	100	89	89	87
Am Cotton Oil	300	32¼	32¼	32¾
do preferred	.....	.....	.....	85
Am Express	.....	.....	.....	190
Am Hd & Lt pf	.....	.....	.....	13½
Am Ice	1,000	17	16⅝	16⅝
Am Linseed Oil	.....	.....	.....	8
do preferred	.....	.....	.....	25
Am Locomotve	3,100	37⅝	36⅝	36½
do preferred	600	90¼	88½	88
Am Smelt & Ref.	46,900	66½	65⅛	64½
do preferred	400	91	90½	90
Am Sugar Ref.	1,100	112⅝	112	111¼
Am Tobacco cifs	200	80	79⅝	79
Anaconda Min Co	200	32⅞	32	32
Atchison	5,200	72	71	71¼
do preferred	100	87	87	86½
Atl Coast Line	200	68	68	67
B & O	1,500	84¼	83	82½
do preferred	.....	.....	.....	80
Brook Rap Tran	8,400	46¼	44½	44⅜
Can Pacific	200	150⅜	150	149½
Cen of N J	500	162	160¼	162
Ches & Ohio	100	29½	29¼	29¾
Chi Gt Western	900	4⅜	4⅜	4⅜
C & N W	200	143⅜	143⅜	143
C M & St P	13,600	112½	110¼	110½
Chi Ter & Tran	.....	.....	.....	5
do preferred	.....	.....	.....	15
C C C & St L	100	51½	51½	50
Col Fuel & Iron	500	18⅜	18½	18½
Col & Southern	800	24⅝	24⅜	24¼
do 1st preferred	100	52	52	52
do 2d preferred	.....	.....	.....	41⅝
Consolidated Gas	500	99	98	97½
Corn Products	200	13	12⅜	12½
do preferred	100	63	63	61½
Del & Hudson	2,200	151½	149½	149½
Del Lack & West	.....	.....	.....	500
D & R G	300	20⅜	19⅜	19¼
do preferred	.....	.....	.....	58
Dist Securities	300	32	31⅝	31½
Erie	300	15	15	14⅝
do 1st preferred	100	30⅜	.....	30⅜
do 2d preferred	.....	.....	.....	21
Gen Electric	100	118¼	118¼	118
Illinois Central	100	127½	.....	127
Intern't Paper	.....	.....	.....	10
do preferred	300	61½	61	61
Int Pump	1,600	20⅛	19½	19¼
do preferred	.....	.....	.....	80
Iowa Central	.....	.....	.....	11½
do preferred	.....	.....	.....	31
K C Southern	.....	.....	.....	20
do preferred	.....	.....	.....	49
Louis & Nashville	500	97	96⅜	96¼
Mex Central	600	18⅛	18⅜	18¾
Min & St Louis	100	24	24	24
M St P & S S M	.....	.....	.....	93
do preferred	.....	.....	.....	130
Mis Pacific	2,600	42⅜	41⅛	41⅜
Mo, Kan & Tex	1,200	22¼	22⅛	22½
do preferred	200	54⅜	54⅛	54
Nat'l Lead	1,300	38½	37⅞	37⅞
Nat R R of M, pf	100	50	50	50
N Y Cen	5,700	97¼	95⅝	96
N Y, O & West	300	32¼	32	32
N & West	.....	.....	.....	65
do preferred	.....	.....	.....	80
N American	200	48⅛	48	47½
Pacific Mail	300	27	26½	28
Pennsylvania	17,600	112⅝	111⅛	111⅛
People's Gas	500	86	85¼	85¼
P, C C & St Louis	.....	.....	.....	64
Pressed Steel Car	.....	.....	.....	20
do preferred	.....	.....	.....	78
Reading	24,300	102⅝	100	100⅜
do 1st preferred	.....	.....	.....	89
do 2d preferred	.....	.....	.....	77
Republic Steel	200	10½	16	16
do preferred	.....	.....	.....	68
Rock Island Co.	600	12¼	11⅝	11½
do preferred	4,300	26	24⅞	24⅞
St L & S F 2 pf	100	24⅝	24⅜	24⅜
St L Southwest	.....	.....	.....	14
do preferred	.....	.....	.....	29½
Southern Pacific	13,100	73¾	71⅞	71⅞
do preferred	200	111	110½	110⅜
Southern Railway	200	10⅝	10½	10½
do preferred	100	32⅝	32⅝	32⅝
Texas & Pac	200	19¼	19	19
T, St L & West	100	14¼	14¼	13½
do preferred	320	32	33	33
Union Pacific	60,900	121⅜	118⅞	119
do preferred	.....	.....	.....	82
U S Express	.....	.....	.....	90
U S Realty	500	36¼	36½	35½
U S Rubber	600	21	20	20
do preferred	200	81	80⅝	80
U S Steel	25,900	28½	27⅞	27⅞
do preferred	12,100	92⅛	90⅞	90⅝
Va-Caro Chemical	.....	.....	.....	17½
do preferred	.....	.....	.....	90
Wabash	400	8⅝	8⅝	8⅝
do preferred	100	15	15	15
Westinghouse Elec	400	42	41	40
Western Union	300	55	55	54½
Wheel & L Erie	.....	.....	.....	5¼
Wis Central	.....	.....	.....	16
do preferred	.....	.....	.....	40
Northern Pacific	21,300	125⅜	123⅛	123¼
Central Leather	600	18⅜	18	17⅞
do preferred	400	82	82⅜	82⅝
Inter Met	200	8¼	8	7⅞
do preferred	.....	.....	.....	20
Gt Northern pf	5,100	124	119⅝	119

Total sales for the day 453,800 shares.

BONDS.

NEW YORK, Feb. 5.—Closing quotations:

U. S. ref. 2s reg	103⅞	N Y C G 3½s	89
do coupon	103⅞	North Pacific 3s	71
U. S. 3s reg	100⅜	North Pacific 4s	100⅜
do coupon	100⅜	South Pacific 4s	86
U. S. new 4s reg	118	Union Pacific 4s	100⅜
do coupon	119½	Wiscon Cent 4s	87½
Atchison adj. 4s	87½	Japanese 4s	79⅝
D & R G 4s	95		

Money, Exchange, Etc.

NEW YORK, Feb. 5.—Money on call, easy, 1¾@2 per cent; ruling rate, 2 per cent; closing bid, 1¾ per cent; offered at 2 per cent. Time loans, steady, slightly stronger; 60 days, 3¾@4 per cent; 90 days, 4 per cent; six months, 4½ per cent. Close, prime mercantile paper, 5½@6 per cent.

Sterling exchange weak, with actual business in bankers' bills at $4.8645@4.8650 for demand, and at $4.8340@4.8345 for 60 days. Commercial bills, $4.8275@4.83.

Bar silver, 55¾c.

Mexican dollars, 46c.

Government bonds, steady; railroad bonds, irregular.

SAN FRANCISCO, Feb. 5.—Silver bars, 55¾c.

Mexican dollars, 54½c.

Drafts, sight, 5c; telegraph, 7½c.

Sterling, 60 days, $4.83⅝; sight, $4.86⅝.

LONDON, Feb. 5.—Bar silver, quiet, 25⅛d per ounce.

Money, 3½@3¾ per cent.

The rate of discount in the open market for short bills is 3¾@3 11-16 per cent; for three months' bills, 3¾ per cent.

Stocks at London.

LONDON, Feb. 5.—Consols for money, 87⅞; do for account, 87 9-16.

Anaconda	6.75	N. Y. Central	99.50
Atchison	73.87½	Norfolk & West	69.75
do pref	90.00	do pref	83.00
Balt & Ohio	86.00	Ont & West	33.62½
Can Pacific	154.87½	Pennsylvania	57.75
Ches & Ohio	30.12½	Rand Mines	5.62½
Chi Grt West	5.25	Reading	52.75
C. M. & S. P.	115.00	Southern Ry	10.75
De Beers	14.25	do pref	34.00
D & R G	20.75	South Pacific	75.25
do pref	59.00	Union Pacific	124.75
Erie	15.37½	do pref	86.00
do 1st pf	32.50	U. S. Steel	29.12½
do 2d pf	22.00	do pref	94.62½
Grand Trunk	17.25	Wabash	9.00
Ill Central	132.00	do pref	16.50
L & N	100.50	Spanish 4s	91.50
Mo. K. & T.	23.37½	Amal Copper	52.12½

Daily Treasury Statement.

WASHINGTON, Feb. 5.—Today's statement of the treasury balance shows:

Available cash balance	$265,454,248
Gold coin and bullion	25,035,399
Gold certificates	44,234,240

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, Feb. 5.—The following prices were quoted in the produce market today:

Vegetables—Garlic, 4@5c; green peas, 2@7c; string beans, 12½@20c; tomatoes, $1.50@2.50; eggplant, 8@10c.

Poultry—Roosters, old, $4@4.50; roosters, young, $5@7; broilers, small, $3.50@4.00; broilers, large, $4.50@5; fryers, $5@6; hens, $4@8; ducks, old, $4@5; young, $5@7.

Butter—Fancy creamery, 29c; creamery seconds, 25c; fancy dairy, 22c.

Fruits—Apples, choice, $2; common, 60c; bananas, 75c@$3; Mexican limes, $3@$4; California lemons, choice, $2.50; common, 75c; oranges, navels, $1.25@2.25; pineapples, $1.50@3.50.

Eggs—Store, 23½c; fancy ranch, 24c; Eastern, 15c.

Cheese—New, 13@14c; Young America, 13½@14c; Eastern, 17½c.

Wool—Spring, Humboldt and Mendocino, 22@23c; South Plains and S. J., 5@8c; lambs, 7@11c.

Hops—Old, 2@3c; new, 10@11c.

Millstuffs—Bran, $29.00@30.00; middlings, $32@35.

Hay—Wheat, $12@17.50; wheat and oats, $11@16.50; alfalfa, $9@14; stocks, $7.50@9; straw, per bale, 60@90c.

Potatoes—Early Rose, $1@1.25; Salinas Burbanks, 85c@$1.10; sweets, $2.25@2.50; Oregon Burbanks, 85c@$1.

Receipts—Flour, 3446 quarter sacks; wheat, 230 centals; barley, 380 centals; oats, 1260 centals; beans, 257 sacks; corn, 190 centals; potatoes, 5780 sacks; bran, 550 sacks; middlings, 291 sacks; hay, 270 tons; hides, 710.

Eastern Mining Stocks.

BOSTON, Feb. 5.—Closing quotations:

Adventure	$2.00	Parrot	14.00
Allouez	29.00	Quincy	86.00
Amalgamated	50.00	Shannon	12.00
Atlantic	11.50	Tamarack	65.00
Bingham	5.25	Trinity	13.00
Cal & Hecla	670.00	United Cop	6.37½
Centennial	23.00	U. S. Mining	33.25
Cop Range	62.50	U. S. Oil	10.00
Daly West	8.75	Utah	37.50
Franklin	9.50	Victoria	4.50
Granby	85.00	Winona	5.25
Isle Royale	23.50	Wolverine	125.00
Mass Mining	33.25	North Butte	48.62½
Michigan	11.75	Butte Coal	18.00
Mohawk	54.00	Nevada	10.25
Mont. C. & C.	1.00	Cal & Ariz	110.00
Old Dominion	37.50	Ariz Com	18.37½
Osceola	83.00	Greens Cananea	8.62½

NEW YORK, Feb. 5.—Closing quotations:

Adams Con	5	Little Chief	5
Alice	400	Ontario	300
Breece	10	Ophir	200
Brunswick Con	10	Potosi	11
Comstock Tun	23	Savage	52
C. C. & Va	72	Sierra Nevada	45
Horn Silver	50	Small Hopes	18
Iron Silver	75	Standard	150
Leadville Con	8		

New York Cotton Market.

NEW YORK, Feb. 5.—Cotton futures closed steady. February, 10.78; March, 10.89; April and May, 10.92; June, 10.67; July, 10.72; August, 10.52; October, 10.03; December, 9.56.

Wool at St. Louis.

ST. LOUIS, Feb. 5.—Wool—Steady; territory and Western mediums, 20@23c; fine medium, 19@20c; fine, 15@17c.

DAILY CITY STATISTICS

Births.

HOFFMAN—At 53 West Park street, February 2, to the wife of Robert O. Hoffman, a daughter.

MILES—At 362 East Eleventh street, February 4, to the wife of Carroll Miles, a daughter.

PENNOCK—At 591 Savier street, January 31, to the wife of Charles R. Pennock, a daughter.

DARBY—At 745 Mississippi avenue, to the wife of Alva A. Darby, a daughter.

WATTS—At 529 Meridian street, January 19, to the wife of Slevin D. Watts, a daughter.

GORDON—At Montavilla, January 21, to the wife of Curtis A. Gordon, a son.

SMITH—At 1257 Borthwick street, January 28, to the wife of Charles L. Smith, a daughter.

VANDERPOOL—At Section House, Albina, January 19, to the wife of J. S. Vanderpool, a son.

COLLINS—At 1259 Greeley street, January 1, to the wife of Renney Collins, a son.

ZELLNER—At 314 Jackson street, January 24, to the wife of Frank Zellner, a son.

COLLINS—At 663 Albina avenue, January 12, to the wife of John Collins, a daughter.

FOLKUSS—At 212 Hamilton street, January 11, to the wife of Allen Folkuss, a daughter.

WHELAN—At the Irving, January 5, to the wife of William W. Whelan, a son.

Deaths.

HAYS—At 607 Front street, February 4, Annie Hays, a native of Oregon, aged 65 years.

HACHENEY—At Walla Walla, Wash., February 2, Frank Hacheney, a native of Germany, aged 74 years, 1 month and 4 days.

Articles of Incorporation.

OREGON-WISCONSIN LUMBER COMPANY—Incorporators, Lewis Montgomery, E. W. Ring, A. M. Standall and Russell E. Sewall; capitalization, $700,000.

Marriage Licenses.

BAKER-MOODY—Joseph W. Baker, 35, city; Bertha I. Moody, 21, city.

NORTON-BENGLEY—C. M. Norton, 53, city; Cathryn H. Bengley, 43, city.

KINSEL-ELLIOTT—H. O. Kinsell, 30, city; Mrs. Catherine Elliott, 26, city.

Wedding and visiting cards. W. G. Smith & Co., Washington bldg., 4th and Wash.

Wedding Invitations. Latest styles, proper forms, $5 for 100. Alvin S. Hawk, 144 2d.

Russia and China Make Agreement.

PEKIN, Feb. 5.—A customs agreement with regard to Manchuria has been concluded between China and Russia, and China has notified Japan that she today opened stations for the collection of customs on the Western Manchurian frontier, and that similar stations on the eastern frontier will be opened February 7.

Japan has completed the restoration to Russia of certain property of which she became possessed at the time of the capture of Port Arthur. Included in the list are the records of the Russo-Chinese Bank.

The Emperor and Dowager Empress of China today held their annual reception to the members of the diplomatic corps in Pekin. It is reported here that the Dowager Empress has recently been encouraging the Emperor to become interested and participate in affairs of state.

New York.—There has been a large decrease in imports of jewelry and automobiles in January, 1908, compared with January 1907 and 1906.

BIG WHEAT SURPLUS

Argentine Export Statistics Break Chicago Market.

SHARP GAIN IS WIPED OUT

Opening Is Firm on Active Buying by Shorts, Based on the Strong Market at Liverpool—Oats and Corn Down.

CHICAGO, Feb. 5.—Wheat opened strong on active buying by shorts and commission-houses, which was backed upon a strong market at Liverpool, prices there being up 1d. Reports from Canada that elevator stocks of wheat are 70 per cent less than at the same time last year and that receipts from farmers are steadily diminishing also aided prices. Later, however, the market broke on an English estimate that 144,000,000 bushels will be available for export from Argentina this season, and that the shipments next month will be heavy. May opened ⅜@½c to ⅜@⅝c higher at 97⅝@98⅛c, advanced to 98⅜c and then declined to 96⅝c. The close was easy at 97⅛c.

Corn held strong until just before the close, when it weakened in sympathy with wheat. Firm cables, small receipts and unsettled weather were the chief bullish factors. The close was steady. May corn opened ⅛@⅜c higher at 61¼@61⅜c, advanced to 61⅜c and then declined to 60⅞c. The close was at 61c.

Oats were strong early, but broke with wheat and corn. May opened ⅜c higher at 53⅜c, advanced to 54@54⅛c, and then declined to 53⅛c. The close was at 53⅜@53½c.

Provisions were firm early in the day because of the strength of corn and a 10-cent advance in the price of live hogs. The market weakened in the last half hour because of selling by local packers. At the close May pork was off 7½c; lard was down 7½c, and ribs were 2½c lower.

	Open.	High.	Low.	Close.
WHEAT.				
May	$ .97⅜	$ .98⅜	$ .96⅝	$ .97⅛
July	.94⅛	.94⅞	.93¼	.93⅝
Sept.	.91½	.92	.90⅝	.91
CORN.				
May	.61⅝	.61½	.60⅞	.61
July	.59⅝	.59⅞	.59⅛	.59¼
Sept	.59⅛	.59½	.58⅝	.58⅞
OATS.				
May, old	.53¾	.54¼	.53⅛	.52¾
May, new	.51½	.51⅝	.51	.51¼
July, old	.46	.46	.45⅝	.45⅝
July, new	.44⅝	.44¾	.44⅛	.44¼
PORK.				
May	12.30	12.40	12.10	12.12½
July	12.00	12.42½	12.42½	12.45
LARD.				
May	7.77½	7.77½	7.60	7.60
July	7.92½	7.92½	7.75	7.75
SHORT RIBS.				
May	6.75	6.77½	6.62½	6.65
July	6.97½	7.00	6.87½	6.87½

Cash quotations were as follows:

Flour—Firm.

Wheat—No. 2 Spring, $1.05@1.07; No. 3, 95c@$1.06; No. 2 red, 93⅞@94⅝c.

Corn—No. 2, 57@59c; No. 2 yellow, 59½@60c.

Oats—No. 3 white, 50¾@52c.

Rye—No. 2, 80c.

Barley—Fair to choice malting, 84@93c.

Flax seed—No. 1 North Western, $1.22½.

Timothy seed—Prime, $4.70.

Clover—Contract grades, $19.50.

Short ribs—Sides (loose), $6.00@6.34¾.

Pork—Mess, per bbl., $11.62½@11.75.

Lard—Per 100 lbs., $7.35.

Sides—Short clear (boxed), $6.25@6.50.

Whisky—Basis of high wines, $1.35.

	Receipts.	Shipments.
Flour, bbls.	46,500	18,500
Wheat, bu	35,800	86,400
Corn, bu	464,000	257,000
Oats, bu	270,000	217,600
Rye, bu	2,000	7,400
Barley, bu	52,800	25,500

Grain and Produce at New York.

NEW YORK, Feb. 5.—Flour—Receipts, 16,000 barrels; exports, 400 barrels. Market, steady, with more doing in Spring grades.

Wheat—Receipts, 21,000 bushels; exports, 63,400 bushels. Spot, steady; No. 2 red, $1.00¾ elevator and $1.02¼ f. o. b. afloat; No. 1 Northern Duluth, $1.14¼ f. o. b. afloat; No. 2 hard Winter, $1.10⅝ f. o. b. afloat. Bullish cables caused sharp early advances in wheat today, but sentiment was later changed by increased estimates of the Argentine surplus and prices finally broke under bear pressure, closing net unchanged. May closed, $1.05¾; July, $1.01¼.

Hops and hides—Quiet.

Wool and petroleum—Steady.

Grain at San Francisco.

SAN FRANCISCO, Feb. 5.—Wheat, steady; barley, steadier.

Spot quotations:

Wheat—Shipping, $1.55@1.60; milling, $1.67½@1.72½.

Barley—Feed, $1.37½@1.41; brewing, $1.50@1.57½.

Oats—Red, $1.85@2.00; white, $1.50@1.65; black, $2.85@3.

Call-board sales:

Wheat—May, $1.53¾.

Barley—May, $1.34½@1.36½; December, $1.113.

Corn—Large, yellow, $1.70@1.75.

European Grain Markets.

LONDON, Feb. 5.—Cargoes, steadier. California, prompt shipment, at 37s 6d@37s 9d; Walla Walla, prompt shipment, at 37s 3d@37s 6d.

LIVERPOOL, Feb. 5.—Wheat, March, 7s 6⅞d; May, 7s 6⅜d; July, 7s 7⅛d.

English country markets, 6d cheaper; French country markets, 50 centimes cheaper.

Minneapolis Wheat Market.

MINNEAPOLIS, Feb. 5.—Wheat, No. 1 hard, $1.09⅜@1.10⅜; No. 1 Northern, $1.06⅜@1.07⅜; No. 2 Northern, $1.04⅜@1.05⅜; No. 3 Northern, 99⅜@1.02⅜; May, $1.06; July, $1.05⅞.

Wheat at Duluth.

DULUTH, Feb. 5.—Wheat, No. 1 Northern, $1.06⅞; No. 2 Northern, $1.03⅞; May, $1.06¾; July, $1.06⅝.

Wheat at Tacoma.

TACOMA, Feb. 5.—Wheat, unchanged; bluestem, 82c; club, 80c; red, 78c.

REAL ESTATE TRANSFERS

Park Land Company to R. R. Rohr, lots 9 and 10, block 73, University Park	$ 450
Park Land Company to Florence Teller, lot 5, block 73, University Park	225
Nancy J. Sails to J. J. Richardson, lots 15 and 16, block 33, A. L. Minor's Add to St. John	325
Firland Company to Sylvester P. Reeder, all of block 13, Firland	750
Sarah H. Pendleton to Americus B. Pendleton, lot 19, block 18, Tremont Park	1
Geo. Hartness to Candace M. Hartness, lots 1 and 2, block 7, Holladay Park Add; lots 6 and 7, block 35, Couch Add	1
Lewis and Ida May Montgomery to John Fletcher Ghormley, lot 3, block 1, Woodworth's Add	1
Jerdine F. and F. W. Wood to Jos. Goodman, east 15 feet of lot 6, and west 25 feet of lot 1, and 2, block 8, King's Second Add	14,000
A. D. Gregory to Jos. H. Nash, lot 5, block 16, Creston Add	400
Jos. H. and Alice J. Nash to Frank J. Helliwell, lots 3 and 4, block 2, Nashville Add	1
River View Cemetery Association to Elbert E. Cable, lot 102, section 101, said cemetery	100
H. H. Moore to Finley O. McGrew, lots 6 and 7, block 7, town of Lent	1
J. M. Healy et al., trustee, to Arthur Oldham, lot 13, block 12, Waverleigh Heights Add	275
Jessie B. Horton to Frank Amato, lots 1 and 2, block 18, Tibbett's Add	4,000
Multnomah Cemetery Company to Elizabeth A. Large, south ½ of lot 53, block E, said cemetery	15
Arleta Land Company to Elizabeth A. Large, lot 13, block 2, Lester Park	150
P. J. and A. M. E. Mann to Pauline E. Schneider, lots 21 and 22, block 12, Chicago	450
J. D. Morris to Mabel McCarter, lot 8, block 6, Stewart Park	720
A. D. and Isabelle G. Marshall to Wm. H. Lesh, west 15 feet of lot 6 and east 35 feet of lot 7, block 14, Holladay Park Add	1,200
Sylvanus and Lucinda Broadhurst to C. W. Beacham, lot B, North Vale Add	190
Anna and James W. Matts to Victor Land Company, lots 27 and 28, block 4, Mansfield	5
Sam Neuman to Beatrice K. and Wm. N. Harrison, lot 8, block 1, Midway Annex Add	1
Municipal Railway & Improvement Company to Frederick and Lyda M. Hanna, lot 8, block 1, Terrace Park	10
Jennie Lindell to Oglesby Young, lot 6, block 6, Stewart Park	1
C. C. and Emma L. Vaughn to Maude Schneider, lots 32 and 33, Subdivision lot 1 to 4, block 19, Whitwood Court	300
Jos. M. Healy to The Realty Association, lots 7 and 8, block 98, East Portland	140,000
Gertrude L. Budelman to John Budleman, lots 1 and 2, block 175, Caruther's Add to Caruther's Add	1
John C. and Jessie C. Thomas to H. F. French, lot 5, block 5, Multnomah	10
Title Guarantee & Trust Company to Geo. Ainslie, lots 5, 6, 7 and 9, Ainslie Place	1
Thomas and Janet Ross to Christ Kurz, lot 12, block 8, Ross Addition to Sellwood	10
Edna B. Haight to C. L. and L. E. Lambert, lot 12, block 1, Highland Place	500
John Halsey Jones Co. to Herman Enke, lots 7 and 8, block 76, Holladay's Addition	700
Frank and Edith E. Capell to William E. Gannon, lot 14, block 6, City View Park	3,500
Charles G. and Marie Strube to Louise Strube, lot 5, block 1, Oberst	1
Cynthia Clift to Salome H. Griswold, lot 14, block 3, East Portland Heights	400
Everett R. and Lina V. Spencer to Joseph W. Lynch, lots 7 and 8, block 5, Germania	250
Caroline Strong to Phila Jane Rockey, all my right to the premises included in the right of way now occupied by the County road called Macadam Road, and the steam railway where the same crosses the land now occupied by said Phila Jane Rockey	2
Fred H. and Mary Wells Strong to Andrew Beckstrom, lots 8 and 9, block 10, Creston	650
R. R. and Ida M. Dingle to George F. Bodman, beginning at S. E. corner of lot 8, block 10, Central Addition to East Portland, thence N. 45 feet, W. 97 feet, S. 45 feet, E. 97 feet	800
Karl and Sofia Koch to Agnes Isabell Harris, S ½ of lot 6, and E. 18 feet of lot 5, block 9, Simmons Addition	2,000
George and Mary E. Shiel to Mrs. L. Z. Adams, lot 20, block 3, Myrtle	175
Margaret L. and H. G. Hastings to Alice Jeanette Hastings, lot 12, block 9, Stewart Park	1
Hibernia Savings Bank to Ola M. Cooper, lot 3, block 2, Swan Addition	300
T. S. and Lulu J. McDaniel to Edward Hatz, lot 11, block 2, Rockwood Park	750
Ella and A. P. Van Liew to Millard Scott Davis, lot 21, block 36, Irvington Park	300
Furman and M. Buzbee to John H. Broetje, 3.22 acres beginning at point in center of Linneman Road on S. line of Benjamin Thomas D. L. C. 314 feet E. of S. W. corner of said claim; also lot 6, section 20, T. 1, S. R. 3 E.	3,000
Title Guarantee & Trust Co. to Frank E. Leyden, lot 2, block 2, Sub. of lots 1, 2, 7, 8, 9 and 10, N. St. John	300
H. N. Scott, Tr., H. N. and Anna Belle Scott to M. J. Wirtz, W. 50 feet of E. 100 feet of lots 14 and 15, block 16, Albina	25
W. F. and Maggie Stadelman to F. B. Rutherford, lot 24, block 5, Arleta Park No. 3	212
Caroline Strong to W. A. Cumming, all my interest in the right of way occupied by Macadam Road & Steam Railway where same crosses land now owned by said Cumming near Riverdale	1
Caroline Strong to Amedee M. Smith, all my interest in right of way occupied by Macadam Road & Steam railway where same crosses land of said Smith, near Riverdale	2
James and Isabel Elliott to Fred Jenkinson, lot 8, block 1, Tremont Place	85
Florence L. and William J. Day to Selma Anderson, lot 25, block 23, Tremont Place	
Arleta Land Co. to Verdie Bews, lots 13 and 14, block 3, Arleta Park No. 2	227
Total	$177,776

Have your abstracts made by the Security Abstract & Trust Co., 7 Chamber of Com.

ABJECT APOLOGY MADE

MINISTERS' ASSOCIATION OF BAKER CITY RETRACTS.

Declares It Erred in Accusing Judge of Intoxication and Promises to Play Fair.

BAKER CITY, Or., Feb. 5.—(Special.)—A great furore was created in this city when the Evening Herald came out containing a long article by the Ministers' Association, in which they retract all charges they made against Judge William Smith, of the Circuit Court.

In the famous "pink circular," they accused him of being drunk on the bench and now publicly admit that the statement was untrue and they are sorry they printed it.

They are sorry that they "blundered" and that so "unfortunate" a thing should have happened. They deplore the fact that they brought in the names of two criminals to lend color to the charges, and apologize abjectly to the public, and declare they intend to play fair and give everybody a square deal.

The text of their apology follows:

We, the Ministers' Association, have become thoroughly convinced that the charges in the circular against Judge Smith are untrue, and therefore hasten to correct the same. We are convinced of the error for the following reason:

We obtained a friendly interview with Judge Smith, after which we made further investigation. We find two of the well-known attorneys of the Fuller case who give us the unqualified declaration that during the second trial of the Fuller case, the trial in question, Judge Smith's conduct was absolutely irreproachable; also the jurors, as far as interviewed, say the same thing. One of the attorneys in this trial further said that Judge Smith was the best Judge he ever saw, absolutely fearless and impartial.

We further apologize to the Judge and to the public for allowing these charges against the Judge to get into our circular for the following reasons:

First—The charges were entirely irrelevant to the purpose of our circular.

Second—Judge Smith believes in the enforcement of the laws as much as we do. We blundered in not seeking an interview with Judge Smith before publishing anything against him. We did interview the other officials whom we mentioned. The blunder evidently was made through the hurried manner and limited time in which the circular was prepared.

Third—With humility we confess further our deep regret at making such a blunder as to allow so unfortunate a thing as the testimony of the condemned men, Fuller and Parker, to creep into our circular. We absolutely abhor such a proposition as fellowship with criminals in so noble a cause as that of law enforcement and civic righteousness.

Fourth—We want nothing but what is absolutely clean and fair and just and true. We want the public to know that we are in for fair play and that we are just as fearless and vigorous to correct mistakes as we are to push a righteous campaign against vice.

WE OWN AND OFFER

State of Washington 8% Tide Land Certificates

These Certificates are in the nature of a first mortgage lien on extremely valuable Seattle, Washington, water-front property. In no case does the amount of the lien exceed 25 per cent of the actual market value of the property involved, making the security absolute.

We unhesitatingly recommend these Certificates as an exceptionally attractive investment, and will be glad to furnish complete information regarding the same upon request.

MORRIS BROTHERS
CHAMBER OF COMMERCE

Lester Herrick & Herrick
Certified Public Accountants
Office
Wells Fargo Building.
Other Offices
San Francisco.....Merchants Exchange
Seattle.....Alaska Building
Los Angeles.....Union Trust Building
New York.....30 Broad Street
Chicago.....189 La Salle Street

Gruber Confesses Train Robbery.

BUTTE, Mont., Feb. 5.—Henry J. Gruber, on trial at Boulder for the hold up of a Northern Pacific train near Butte last May, and the murder of Engineer Clow, today submitted a written confession, implicating George Hastings, still to be tried, and George Towers, last week sentenced to 99 years in the penitentiary for the crime. Gruber pleaded guilty to manslaughter.

Stanford University, Cal.—W. N. Cooley, of Kalispel, Mont., a senior student in the engineering department was shot and killed early this morning by W. Uhlman, engineer at the university power-house. Cooley got into Uhlman's house by mistake. Mrs. Uhlman found him groping in the hall. She called her husband, who opened the bedroom door, called twice and then fired a rifle shot at a distance of four feet.

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TRAVELERS' GUIDE.

North German Lloyd.
FAST EXPRESS SERVICE
PLYMOUTH—CHERBOURG—BREMEN — 10 A. M.

Cecilie (new)	Feb. 18	Kaiser Wm. II.	Apr. 28
Kaiser Wm. II.	Mar. 3	Kaiser d. Gr.	May 5
Cecilie (new)	Mar. 17	Cecilie (new)	May 12
Kronprinz Wm	Mar. 24	Kronprinz Wm.	May 19
Kaiser Wm. II.	Mar 31	Kaiser Wm II.	May 26
Kaiser d. Gr.	Apr. 7	Kaiser d. Gr.	June 2
Cecilie (new)	Apr. 14	Cecilie (new)	June 9
Kronprinz Wm.	Apr. 21	Kronprinz Wm.	June 16

TWIN-SCREW PASSENGER SERVICE.
PLYMOUTH—CHERBOURG—BREMEN — 10 A. M.

*Barbarossa	Feb. 11	Luetzow	Apr. 30
*Rhein	Feb. 27	*Rhein	May 7
*Seydlitz	Mar. 12	Kurfuerst	May 14
*Breslau	Mar. 26	Buelow	May 21
*Rhein	Apr. 2	Barbarossa	May 28
*Zieten	Apr. 9	*Neckar	May 30
*Seydlitz	Apr. 16	Luetzow	June 4
*Barbarossa	Apr. 23	Bremen	June 11

*Bremen direct.

MEDITERRANEAN SERVICE.
GIBRALTAR—NAPLES—GENOA, AT 11 A. M. CONNECTING AT GIBRALTAR FOR ALGIERS.

K. Albert	Feb. 8	K. Luise	Mar. 14
*Neckar	Feb. 15	*Neckar	Mar. 21
P. Irene	Feb. 29	K. Albert	Mar. 28
Friedrich	Mar. 7	P. Irene	Apr. 4

*Omits Genoa.

North German Lloyd Travellers' Checks Good All Over the World.
Oelrichs & Co., Agents, 5 Broadway, N. Y.
Robert Capelle, G. A. P. C., 250 Powell St., Opp St. Francis Hotel, San Francisco.
Telephone, Temporary 4794.

PORTLAND RY., LIGHT & POWER CO.
CARS LEAVE.
Ticket Office and Waiting-Room, First and Alder Streets
FOR
Oregon City—4:00, 6:25, 7:00, 7:35, 8:10, 8:45, 9:20, 9:55, 10:30, 11:05, 11:40 A. M.; 12:15, 12:50, 1:25, 2:00, 2:35, 3:10, 3:45, 4:20, 4:55, 5:30, 6:05, 6:40, 7:15, 7:50, 8:25, 9:00, 10:00, 11:00, 12:00 P. M.
Gresham, Boring, Eagle Creek, Estacada, Cazadero, Fairview and Troutdale—7:30, 9:30, 11:30 A. M.; 1:30, 3:40, 5:44, 7:15 P. M.
FOR VANCOUVER.
Ticket office and waiting-room Second and Washington streets.
A. M.—6:15*, 6:50, 7:25, 8:00, 8:35, 9:10, 9:50, 10:30, 11:10, 11:50.
P. M.—12:30, 1:10, 1:50, 2:30, 3:10, 3:50, 4:30, 5:10, 5:50, 6:30, 7:05, 7:40, 8:15, 9:25, 10:35‡, 11:45‡.
On Third Monday in Every Month the Last Car Leaves at 7:05 P. M.
*Daily except Sunday. ‡Daily except Monday.

San Francisco & Portland Steamship Co.
Announce First Voyage of the
S. S. ROSE CITY
From Portland (Ainsworth Dock) 4 P. M. February 14.
JAMES H. DEWSON, AGENT.
Phone Main 268. Ainsworth Dock.

North Pacific S. S. Co's. Steamship Roanoke and Geo. W. Elder
Sail for Eureka, San Francisco and Los Angeles direct every Thursday at 8 P. M. Ticket office 132 Third St., near Alder. Both phones, M. 1314. H. Young, Agent.

COOS BAY LINE
The steamer BREAKWATER leaves Portland every Wednesday at 8 P. M. from Oak-street dock, for North Bend, Marshfield and Coos Bay points. Freight received till 4 P. M. on day of sailing. Passenger fare, first-class, $10; second-class, $7, including berth and meals. Inquire city ticket office, Third and Washington streets, or Oak-street dock.

WILLAMETTE RIVER ROUTE
Steamer Pomona for Salem, Independence, Albany and Corvallis, leaves Tuesday, Thursday and Saturday at 6:45 A. M.
Steamer Oregona for Salem and way landings, leaves Monday, Wednesday and Friday at 6:45 A. M.
OREGON CITY TRANSPORTATION CO.
Office and Dock Foot Taylor Street.
Phone: Main 40; A 2231.