EXPORT HOP BUYING

Purchases by Carmichael and Kola Neis.

SLOW DEMAND FROM EAST

Ironmonger Cables London Market Weak and Continental Markets Steady—Latest Mail Reports From the English Trade.

In spite of the discouraging tone of cables and mail advices from London, there is a fair export inquiry for hops and a number of transactions for English account were reported yesterday. John Carmichael bought the Andrew Kan lot of 261 bales at Brooks at a price understood to be 5¾ cents. Kola Neis was also in the market, among his purchases being the Walling lot of 180 bales, at Lincoln, at about the same price. These buyers represent the two largest hop-houses in London, and the fact that they have resumed buying lends color to the belief that the other English firms may soon come into the market.

Purchases for the Eastern trade continue rather light. O. Weidner & Co. yesterday bought the Freeman lot of 40 bales, at Butteville, at 4¾ cents. Hart & Hubbard, in the last few days, have purchased 500 bales of Oregons and 200 bales of Yakimas at prices ranging from 2 to 5½ cents, also a quantity of olds at 1 to 1¾ cents. A sale of choice Yakima olds at 1 cent was reported yesterday.

Dealers are asking the question whether or not the bottom of the market has been reached. The quantity of hops still on hand is sufficient to make the market appear top-heavy, yet it would occasion no surprise if a good buying movement were to set in, based on the attractiveness of present values to brewers. At the same time, there is nothing in sight now that can cause improvement in values.

Ironmonger, of London, yesterday cabled Isaac Pincus & Sons, of Tacoma, as follows: "Market very dull. Market has appearance of further decline. Continental markets quiet but steady."

English trade reports, bearing dates of February 1 to 5, follow:

Wild, Neame & Co., London—There has been a fair demand for the best hops during the past week and several lots have gone into consumption at current rates. Medium and low qualities continue difficult of sale and are easier in value.

Manger & Henley, London—There has been a considerable clearance of hops with color and quality, which makes it difficult to supply present inquiries. Choice hops are very scarce.

W. H. & H. Le May, London—The trade noted in our last week's report continues. Good medium qualities are being inquired for at the current rates now prevailing.

The Exchange & Hop Warehouses, London—A fair business continues, several further long lots having been cleared during the week, prices, however, show no improvement at present, but, now that the stocks are getting reduced, it is expected that prices will shortly harden.

J. H. Meredith & Co., Worcester—Business shows no improvement, transactions being of quite a retail character. Useful medium qualities are in most request and change hands at about 50s to 60s per cwt., but consumers are unwilling to pay the price asked for inferior lots. Choice samples are rarely offered.

STORMS CHECK DISTRIBUTIVE TRADE

Jobbing Orders of Small Size—Retail Business at Transition Point.

NEW YORK, Feb. 21.—Bradstreet's tomorrow will say:

Widespread stormy weather has had the effect of dulling distributive trade, interrupting railway traffic and restricting the movement of grain to market to the smallest volume in 22 months. In addition, floods in the Ohio and tributary valleys have restricted industrial operations for a time.

Jobbing trade, judging from the reports received, continues as recently noted, a good-sized aggregate of small orders for immediate or near shipment being reported at leading markets. Millinery, drygoods and kindred lines are in chief demand, with staple goods preferred to novelties, which the latter are rather neglected. Retail trade is at a transition point and is quiet as a whole, responding to the decreased purchasing power of the wage-earning classes. Talk of reduction in wages by railroads and others is widespread.

Industrial affairs show little change, with shutdowns or short time about counterbalancing resumptions. There is, for instance, more doing in finished lines of iron and steel, but in crude forms rather less is doing, and the leading producing interest in woolen goods reports 65 per cent of its looms idle. Collections are a trifle better, but requests for extensions are still very numerous.

Business failures in the United States for the week ending February 20 number 326, against 326 last week. Failures for the week in Canada number 46, as against 45 last week.

Wheat, including flour, exports from the United States and Canada for the week ending February 20 aggregated 3,291,064 bushels, against 2,932,491 this week last year. For the 34 weeks of the fiscal year the exports are 151,895,426 bushels, against 118,816,242 in 1906-07.

OUTSIDE BUTTER IS PILING UP.

Feeling Is Not so Firm on Front Street. May Go Lower.

Firmness was not so apparent in the Front-street butter market yesterday. Supplies showed a tendency to accumulate, especially the better grades, and the view was expressed that the present quotations might not long be maintained. The cheaper grades have worked off well and are not the depressing factor they were, but the increase in production of good butter is to be reckoned with from now on, as the season will doubtless be an unusually early one.

In the city creamery trade, some authorities quoted the market firm and others only steady.

Eggs Sell at Twenty Cents.

Eggs have at last got down to the 20-cent mark and are weak at that. A few sales were reported yesterday at 21 cents, but a good deal of business was done at the lower figure. There was a fair out-of-town inquiry, but little was done in the city. Many of the local retailers are getting eggs direct from farmers and some are trying to dispose of their surplus on the street.

Poultry arrivals were light and the demand poor for everything except chickens.

Holiday in Wholesale District.

The wholesale grocers will observe the holiday today by keeping their stores closed all day. In the produce district, most of the large houses announced their intention of closing at noon.

Good Arrivals of Fresh Produce.

Produce receipts were on a liberal scale yesterday and business was of very fair proportions. Among the arrivals were two cars of celery, one of cauliflower, a mixed car of cabbage and cauliflower and three cars of oranges. Apples are coming in freely from nearby sections and the market is weakened thereby. There were no new developments in the onion situation. The potato market was slow.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$ 697,361	$ 81,364
Seattle	1,182,545	186,893
Tacoma	689,214	51,359
Spokane	844,968	117,453

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

WHEAT—Club, 81c; bluestem, 83c; Valley, 81c; red, 79c.

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

FLOUR—Patent, $4.80; straight, $4; clears, $4; Valley, $4.15; graham flour, $4.45 @5; whole wheat flour, $4.75@5.25; rye flour, $5.50.

MILLSTUFFS—Bran, city, $24.50; country, $25.50 per ton; middlings, $30; shorts, city, $25; country, $27 per ton; chop, $20@25 per ton.

OATS—No. 1 white, $27; gray, $27 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, per barrel, $7; lower grades, $5.50@6.50; oatmeal, steel-cut, 45-pound sacks, $8 per barrel; 9-lb. sacks, $4.25 per bale; split peas, per 100 pounds, $4.25@4.80; pearl barley, $4.50@5 per 100 pounds; pastry flour, 10-pound sacks, $2.75 per bale; flaked wheat, $2.75 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, $1@3 per box, according to quality; cranberries, $8@11 per barrel.

TROPICAL FRUITS—Lemons, $3@3.50 per box; oranges, navels, $2@2.50; Japanese oranges, 50@55c box; grapefruit, $3.50; bananas, 5@5½c per lb., crated, 5¼c; pineapples, $4@5 per dozen; tangerines, $1.50 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, 1@1¼c per pound; cauliflower, $1.75@1.85; celery, $4.75 per crate; eggplant, 17½c per pound; lettuce, hothouse, 50c@1.25 per box; onions, 40c per dozen; parsley, 20c per dozen; peas, 10c per pound; peppers, 17½c per pound; pumpkins, 1@1¼c per pound; radishes, 20c per dozen; spinach, 7c per pound; sprouts, 8c per pound; squash, 1@1¼c per pound; tomatoes, crates (6 baskets), $5@5.56.

ONIONS—Buying price, $2.25@2.50 per hundred.

POTATOES—Buying price, 40@50c per hundred, delivered Portland; sweet potatoes, $3.50@3.75 per cwt.

DRIED FRUITS—Apples, 10c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9¾c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¼c.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 37½c per pound; state creameries, fancy creamery, 30@37½c; 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, 14c; dressed, choice, 15c; geese, live, per pound, 9@10c; ducks, 14@15c; pigeons, 75c@$1.00; squabs, $1.50@2.

EGGS—Fresh ranch, 20@21c 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, 7@7½c; packers, 5@6½c.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

Prices were unchanged in the livestock market yesterday and the feeling was generally strong. Receipts were 320 hogs.

The following quotations were current in the local market:

CATTLE—Best steers, $4.25@4.50; medium, $3.50@4; cows, $3.25@3.50; fair to medium cows, $2.75@3.25; bulls, $2@2.75; calves, $3.75@4.50.

SHEEP—Good, $5.50@6.00; lambs, $5.75@6.50.

HOGS—Best, $5.25@5.50; lights and feeders, $5@5.25.

Eastern Livestock Prices.

SOUTH OMAHA, Feb. 21.—Cattle—Receipts, 4500; market, slow, 10@15c lower. Native steers, $3.75@5.50; native cows and heifers, $2.50@4.00; Western steers, $3.25@4.75; Texas steers, $3@4; Texas cows and heifers, $2.25@2.75; canners, $2@3; stockers and feeders, $2.75@4.00; calves, $2@5.25; bulls and stags, $2.50@4.25.

Hogs—Receipts, 14,000; market, 10@15c lower. Heavy, $4.10@4.20; mixed, $4@4.10; light, $3.90@4.10; pigs, $3.20@3.85; bulk of sales, $4@4.10.

Sheep—Receipts, 5000; market, steady. Yearlings, $5.25@6; wethers, $5@5.25; ewes, $4.50@5; lambs, $6.25@6.85.

KANSAS CITY, Feb. 21.—Cattle—Receipts, 2000, including 300 Southerns; market, steady to 10c lower. Native steers, $4.50@5.80; native cows and heifers, $2.50@5.25; stockers and feeders, $3.40@4.90; bulls, $3@4.25; calves, $3.50@6.50; Western steers, $4@5.50; Western cows and heifers, $2.75@4.50.

Hogs—Receipts, 12,000; market, 5c lower. Bulk of sales, $4.15@4.40; heavy, $4.30@4.45; packers, $4.20@4.40; pigs and lights, $3.80@4.30.

Sheep—Receipts, 4000; market, steady. Muttons, $4.50@5.40; lambs, $6.25@6.80; range wethers, $4.80@6.20; fed ewes, $4.40@4.90.

CHICAGO, Feb. 21.—Cattle—Receipts, 7000; market, 5c lower. Beeves, $2@3.50; Texans, $3.50@4.75; calves, $5.25@7; Westerns, $4@4.75; stockers and feeders, $2.75@4.85.

Hogs—Receipts, about 35,000; market, 10c higher. Light, $4.25@4.45; mixed, $4.25@4.52½; heavy, $4.25@4.55; rough, $4.25@4.50; pigs, $3.70@4.35; bulk of sales, $4.40@4.50.

Sheep—Receipts, about 1000; market, steady. Natives, $3.50@5.60; Westerns, $3.40@5.60; yearlings, $5.50@6.50; lambs, $5@6.90; Westerns, $5@6.90.

Eastern Mining Stocks.

BOSTON, Feb. 21.—Closing quotations:

Adventure	$ 1.25	Parrot	$13.50
Allouez	27.50	Quincy	80.00
Amalgamated	48.75	Shannon	10.50
Atlantic	10.75	Tamarack	65.00
Bingham	1.50	Trinity	13.75
Cal & Hecla	612.00	United Cop	5.75
Centennial	22.00	U. S. Mining	31.75
Cop Range	58.25	U. S. Oil	10.00
Daly West	8.00	Utah	36.00
Franklin	7.50	Victoria	4.00
Granby	83.00	Winona	5.50
Isle Royale	20.75	Wolverine	115.00
Mass Mining	3.50	North Butte	45.00
Michigan	7.25	Butte Coal	17.87½
Mohawk	47.50	Nevada	9.37½
Mont. C. & C.	1.00	Cal & Ariz	99.00
Old Dominion	33.75	Ariz Con	17.62½
Osceola	79.00	Greene-Cananea	7.75

NEW YORK, Feb. 21.—Closing quotations:

Adams Con	5	Little Chief	6
Alice	300	Ontario	200
Breece	10	Ophir	260
Brunswick	10	Potosi	11
Comstock Tun	16	Savage	50
C. C. & Va.	62	Sierra Nevada	43
Horn Silver	50	Small Hopes	18
Iron Silver	90	Standard	160
Leadville Con	9		

Stocks at London.

LONDON, Feb. 21.—Consols for money, 87⅛; do for account, 87⅝.

Anaconda	6.12½	N. Y. Central	97.50
Atchison	70.25	Norfk & Wes	62.00
do pref	86.50	do pref	83.00
Balt & Ohio	82.00	Ont & West	31.00
Can Pacific	148.25	Pennsylvania	59.50
Ches & Ohio	27.50	Rand Mines	5.12½
Chi Grt West	4.00	Reading	49.00
C. M. & S. P.	111.50	Southern Ry	9.87½
De Beers	13.37½	do pref	32.00
D & R G	17.00	South Pacific	70.12½
do pref	44.50	Union Pacific	118.75
Erie	13.50	do pref	85.00
do 1st pf	28.00	U. S. Steel	29.12½
do 2d pf	20.25	do pref	95.00
Grand Trunk	16.12½	Wabash	8.75
Ill Central	120.00	do pref	15.00
L & N	94.50	Spanish 4s	91.62½
Mo. K. & T.	15.12½	Amal Copper	49.25

Coffee and Sugar.

NEW YORK, Feb. 21.—The market for coffee futures closed steady, net unchanged to five points lower. Sales were reported of 40,205 bags, including February, 5.90c; March, 5.85@5.90c; May, 6c; July, 6.05c; September, 6.15c; December, 6.25c. Spot, steady; No. 7 Rio, 6¾c; No. 4 Santos, 8¾@8½c. Mild, quiet; Cordova, 10¼@13¼c.

Sugar—Raw, firm; fair refining, 3.20@3.23c; centrifugal, 96 test, 3.70@3.73c; molasses sugar, 2.95@2.98c. Refined, steady; No. 6, 4.40c; No. 7, 4.35c; No. 8, 4.30c; No. 9, 4.25c; No. 10, 4.15c; No. 11, 4.10c; No. 12, 4.05c; No. 13, 4c; No. 14, 3.95c. Confectioners' "A," 4.60c, cut leaf, 5.60c; mould "A," 5.15c; crushed, 5.50c; powdered, 4.90c; granulated, 4.80c; cubes, 5.05c.

ADVANCE IN COPPER

Helps All the Metal Industrial Stocks.

BUT MARKET IS SLUGGISH

Trading Principally Between Professional Operators—Bank Statement Shows Expected Gain in Cash, but Loans Are Larger.

NEW YORK, Feb. 21.—The day's operations in stocks were almost wholly confined to the customary closing up of open contracts by the professional operators on the eve of a holiday. The bearish sentiment which has prevailed among the speculative element was revealed by the predominance of short contracts to be retired. Opposing traders were inclined to take advantage of the necessities of the shorts by bidding up prices and striving to take the market away from their opponents. The narrow limitations of the market to these professional operations was the subject of common agreement.

It was supposed at the outset that the weekly bank statement would be given out at noon and there was some activity based on the assumption that a strong statement would be before the public before the market closed. When it became known that the statement would not be published until after 3 o'clock the dulness of the market was sensibly aggravated.

The strong feature of the market was the group of copper industrials, with sympathetic effect on other metal industrials. A number of circumstances combined to give this group strength. It has suffered acutely from pressure for some time, during which a considerable short interest has been built up. Yesterday and today the downward course in the metal price, which encouraged the selling of the securities, has been halted and a sharp rebound recorded. The significance of the rebound in the prices of the metal is somewhat obscured by the speculative conditions which surround its market, especially that for London copper warrants. The course of copper gives evidence, however, that the sales of the metal effected on the recent decline have relieved the pressure of supplies seeking a market. Many assertions were circulated today of the volume of sales which have been made, but these were given out without credited authority and official sanction not obtained for them.

The resumption of dividends by the Brooklyn Union Gas Company gave an upward impetus to the stock of its associate company, the Consolidated Gas Company. It was reported from the loan crowd at the stock exchange that return of borrowed stocks was a prominent feature of the day's operations, but corroborating the supposition of the retirement of short contracts going on. There was a conspicuous rise in Louisville & Nashville, which was attributed to the substance of the statement made by the president of the company relative to the wage reduction question. That question continued to receive much discussion in the financial district together with the probable bearing on investigations of conditions ordered by the President of the United States. Some influence on the speculative tone was felt from the intimation that the Interstate Commerce Commission might have information in reply to the President which might tend to uphold the contention of railroad companies for the necessity of retrenchment of labor cost.

Rates for time money for the longer periods showed a continued advancing tendency today. Responses to the condition of National banks on February 14, made today, will be followed with interest as indicating the prospect in the money market. Foreign exchange also was firm. A sharp contraction in the week's outgo of wheat, compared with last week, helps to explain a scarcity of commercial bills in the exchange market. The bank statement discloses the fully expected gain in cash, but the loan expansion appears unexpectedly heavy, apparently on account of payments of subscriptions to the New York City bond issue. Canadian Pacific stock subscriptions during the week also made additions to the loan showing.

Bonds were irregular. Total sales, par value, $2,064,000. United States 2s have advanced 1¼, the 3s ¼ and the 4s registered 2½ and the 4s coupons 1½ per cent on call during the week.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Adams' Express				177
Amal Copper	58,900	49½	46⅞	48⅝
Am Car & Foun.	200	26⅝	26	26¾
do preferred				89
Am Cotton Oil	200	25½	25⅜	25⅛
do preferred				85
Am Express				180
Am Hd & Lt pf.	200	13½	13	13¼
American Ice				13
Am Linseed Oil	200	7	7	6⅝
do preferred				25
Am Locomotive	2,500	33½	32⅝	32¾
do preferred				89½
Am Smelt & Ref.	59,300	60¾	58	60⅛
do preferred	1,000	90	89	89⅞
Am Sugar Ref.	2,800	113⅝	111⅞	113
Am Tobacco ctfs.	300	78	77½	77
Anaconda Min Co.	2,900	31	30	30⅝
Atchison	3,900	68¾	68	68⅞
do preferred				83½
Atl Coast Line				64½
Balt & Ohio	3,600	80⅜	79	79¾
do preferred	100	81¼	81¾	81
Brook Rap Tran.	11,000	41½	40¾	40½
Canadian Pacific	100	144	144	144
Central of N J				175
Ches & Ohio	100	26½	26½	26½
Chi Gt Western	800	3⅞	3½	3¾
Chicago & N W	600	144	143	143½
C, M & St Paul	8,300	109⅝	107⅝	109
Chi Ter & Tran.				2
do preferred				15
C, C, C & St Louis	300	48¼	48¼	48¼
Colo Fuel & Iron	1,500	17⅝	16½	16½
Colo & Southern	600	22¼	21¾	22
do 1st preferred	100	52	52	51½
do 2d preferred	500	40⅞	40	40¾
Consolidated Gas	2,600	103	99½	101
Corn Products				11
do preferred	300	59	58	59
Del & Hudson	1,200	149	147¼	147½
Del, Lack & West				500
D & R Grande	800	16½	15⅝	16
do preferred	400	42⅝	42	42
Distillers' Securi.	600	28¼	28	27½
Erie	1,400	13½	13	13⅛
do 1st preferred	200	28	27½	28¼
do 2d preferred				19½
General Electric	200	115	115	115
Illinois Central				127
Int Paper				9
do preferred				58
Int Pump	2,300	19¼	19	19
do preferred				68
Iowa Central				10
do preferred				30
K C Southern				18⅝
do preferred				47⅞
Louis & Nashville	1,300	90⅞	88⅝	90⅛
Mexican Central	1,600	16⅝	16	16⅝
Minn & St Louis	400	21¾	21⅜	21
M, St P & S S M	300	92¾	91	92½
do preferred				130
Missouri Pacific	4,500	32½	30¼	32
Mo, Kan & Texas	500	18¾	18⅜	18⅝
do preferred	100	49½	49½	49½
National Lead	4,100	41½	39¼	40½
N Y Central	2,400	95½	95	95¼
N Y Ont & West	200	30¼	29⅞	30
Norfolk & Western	200	60½	60	60
North American	400	42⅞	42⅝	42⅝
Pacific Mail	1,000	28½	27	28
Pennsylvania	11,900	113	112⅞	112¾
People's Gas	200	85	85	84½
P, C C & St Louis				65½
Pressed Steel Car	1,100	19⅛	18⅝	18¾
do preferred	300	71	70½	70¼
Pullman Pal Car	300	150¼	156	150
Reading	79,700	96⅝	94⅞	95⅝
do 1st preferred	100	80	80	80
do 2d preferred				81
Republic Steel	200	15¾	15⅜	15½
do preferred	1,300	67½	66	65½
Rock Island Co	400	11⅝	11½	11½
do preferred	200	23½	23¼	23
St L & S F 2 pf.	100	21⅜	20½	21⅜
St L Southwest				11¼
do preferred				25¼
Southern Pacific	3,800	68¾	68¼	68¼
do preferred	300	109⅛	108⅝	108½
Southern Railway				10
do preferred				30⅝
Texas & Pacific				16½
Tol, St L & West	100	14⅞	14¾	14
do preferred				31
Union Pacific	55,400	117⅛	115½	116⅝
do preferred				80½
U S Express				80
U S Realty				39
U S Rubber	200	18¼	18	18¼
do preferred	100	77⅝	77⅝	77⅜
U S Steel	37,300	29	28⅜	28⅝
do preferred	7,400	92⅝	92¼	92¼
Va-Caro Chemical				16½
do preferred	100	87	87	86
Wabash				8¼
do preferred	200	16	15½	14⅝
Wells-Fargo Ex				300
Westinghouse Elec	700	40½	40	39
Western Union	600	47½	44	46½
Wheel & L Erie				5½
Wisconsin Central				15⅝
do preferred	100	35	35	35
Northern Pacific	17,800	122¼	120½	121⅝
Central Leather				16⅝
do preferred				81
Sloss-Sheffield	300	42	41¼	41
Gt Northern pf.	2,000	118	117⅝	117⅜
Inter Met	300	7¼	7	6⅝
do preferred				17⅝

Total sales for the day, 419,600 shares.

BONDS.

NEW YORK, Feb. 21.—Closing quotations:

U. S. ref. 2s reg.	105	N Y C G 3½s	122½
do coupon	105	North Pacific 3s	71
U. S. 3s reg.	101	North Pacific 4s	101
do coupon	101	South Pacific 4s	84½
U. S. new 4s reg.	121	Union Pacific 4s	100
do coupon	121	Wiscon Cen. 4s	82¾
Atchison adj. 4s	86	Japanese 4s	78½
D & R G 4s	94		

Money, Exchange, Etc.

NEW YORK, Feb. 21.—Money on call, 1½@2 per cent, ruling rate 1¾, closing bid 1½, offered at 1¾.

Time loans irregular. 60 days 3¾@4 per cent, 90 days 4 per cent, six months 4¾@5 per cent.

Prime mercantile paper, 5@6 per cent.

Sterling exchange firm, with actual business in bankers' bills at $4.8670@4.8675 for demand and at $4.8350@4.8355 for 60-day bills.

Commercial bills, $4.83¼.

Bar silver—55⅝c.

Mexican dollars—44½c.

Bonds—Governments firm, railroads irregular.

LONDON, Feb. 21.—Bar silver, dull, 25⅝d per ounce.

Money, 3½@3¾ per cent.

The rate of discount in the open market for short bills is 3⅜@3½ per cent; for three months' bills, 3½@3 9-16 per cent.

SAN FRANCISCO, Feb. 21.—Silver bars, 55⅝c.

Mexican dollars, 53½c.

Drafts—Sight, 15c; telegraph, 20c.

Sterling, 60 days, $4.84½; sight, $4.87½.

Daily Treasury Statement.

WASHINGTON, Feb. 21.—Today's statement of the treasury balances shows:

Available cash balance	$262,767,476
Gold coin and bullion	19,598,146
Gold certificates	37,460,120

BUYERS ARE CAUTIOUS

CONFINE PURCHASES TO IMMEDIATE REQUIREMENTS.

Better Feeling Exists in Industrial Lines, but Progress Toward Recovery Is Slow.

NEW YORK, Feb. 21.—R. G. Dun & Co.'s Weekly Review of Trade, tomorrow will say:

"Further slight improvement is noted in the volume of trade, and confidence in the future is greater, but progress is slow. Buyers have attended the primary and jobbing markets in large numbers, placing fair orders for Spring goods, although the disposition is still to restrict operations to small quantities, upon which prompt shipment is usually urged. Manufacturers anticipate early supplementary orders, however, as the pressure for quick delivery is considered indorsement of the general belief that stocks are low.

"More mills and factories have resumed, and it is announced that many other plants will open next month, while lower costs of construction revive consideration of plans for extensions and new buildings that were postponed last Fall.

"Gradually the volume of new business increases in the steel and iron industry, although most orders are for small quantities. About one-half of the capacity of the steel mills of the leading interest is now in operation, whereas when the year opened the active percentage was scarcely more than one quarter, and many other mills will resume after next week.

NEW YORK BANKS GAIN IN CASH.

Surplus Reserve Shows a Good Increase—Loans Also Large.

NEW YORK, Feb. 21.—The statement of clearing-house banks for the week shows that the banks hold $32,468,550 more than the requirements of the 25 per cent reserve rule. This is an increase of $1,618,325 in the proportionate cash reserve as compared with last week. The statement follows:

		Increase.
Loans	$1,413,469,700	$ 8,271,500
Deposits	1,146,291,400	13,982,500
Circulation	66,187,700	*535,800
Legal tender	40,666,600	163,300
Specie	258,375,800	4,950,600
Reserve	319,041,400	5,113,900
Reserve required	286,512,250	3,495,575
Surplus	32,468,550	1,618,325
Ex-U. S. deposits	47,309,825	1,756,775

*Decrease.

The percentage of actual reserve of the clearing-house banks at the close of business today was 27.83.

The statement of bank and trust companies of Greater New York not members of the clearing-house, shows that these institutions have aggregate deposits of $720,547,100, total cash on hand, $52,329,000, and loans amounting to $770,931,000.

Bank Clearings.

NEW YORK, Feb. 21.—Bradstreet's bank clearings report for the week ending February 20 shows an aggregate of $2,161,682,000, as against $1,627,509,000 last week and $3,139,486,000 in the corresponding week last year. The following is a list of the cities:

		P.C. Inc.	P.C. dec.
New York	$1,214,970,000	....	37.7
Chicago	211,984,600	....	13.8
Boston	134,782,000	....	26.6
Philadelphia	106,164,000	....	26.8
St. Louis	56,544,000	....	9.9
Pittsburg	39,916,000	....	28.4
San Francisco	32,408,000	....	37.3
Kansas City	29,937,000	....	8.7
Baltimore	20,825,000	....	33.3
Cincinnati	23,270,000	....	13.5
Minneapolis	18,561,000	....	8.3
New Orleans	17,391,000	....	18.2
Cleveland	12,764,000	....	20.1
Detroit	11,480,000	....	14.0
Louisville	11,688,000	....	22.9
Los Angeles	9,149,000	....	28.2
Omaha	9,349,000	....	10.7
Milwaukee	12,622,000	14.8	....
Seattle	7,551,000	....	20.3
St. Paul	9,205,000	10.6	....
Buffalo	7,975,000	....	8.1
Denver	7,312,000	....	5.7
Indianapolis	7,453,000	....	3.2
Fort Worth	7,946,000	....	22.0
Providence	6,980,000	....	10.0
Portland, Or.	5,367,000	....	18.8
Albany	4,830,000	....	38.2
Richmond	5,351,000	....	11.6
Washington	4,898,000	....	15.3
Spokane, Wash.	5,009,000	2.1	....
Salt Lake City	4,004,000	....	44.9
Columbus	4,370,000	....	13.7
St. Joseph	4,324,000	....	20.9
Atlanta	4,276,000	....	23.0
Memphis	5,212,000	2.6	....
Tacoma	3,877,000	12.3	....
Savannah	2,837,000	....	26.6
Toledo, Ohio	2,808,000	....	26.2
Nashville	3,423,000	....	6.1
Rochester	3,559,000	.2	....
Hartford	3,372,000	....	3.7
Des Moines	2,834,000	....	17.8
Peoria	2,722,000	....	2.1
Norfolk	2,179,000	....	18.9
New Haven	2,295,000	....	3.7
Grand Rapids	1,921,000	....	10.4
Birmingham	1,672,000	....	12.5
Syracuse	2,262,000	9.3	....
Sioux City	1,905,000	....	14.1
Springfield, Mass.	1,582,000	....	17.2
Evansville	1,671,000	....	8.3
Portland, Me.	1,410,000	....	16.4
Dayton	1,365,000	....	35.4
Little Rock	1,460,000	....	3.4
Augusta, Ga.	1,474,000	....	13.8
Oakland, Cal.	1,381,000	....	72.8
Worcester	1,372,000	....	19.1
Mobile	1,210,000	....	20.9
Knoxville	1,234,000	....	28.9
Jacksonville, Fla.	1,315,000	....	10.6
Chattanooga	1,258,000	....	9.9
Charleston, S. C.	1,192,000	....	17.7
Lincoln, Neb.	945,000	....	26.5
Wilmington, Del.	1,178,000	....	20.6
Wichita	1,065,000	....	18.3
Wilkesbarre	1,102,000	....	9.7
Wheeling, W. Va.	1,136,000	....	.7
Fall River	956,000	....	10.6
Davenport	731,000	....	27.9
Kalamazoo, Mich.	790,000	....	24.2
Topeka	926,000	7.7	....
Helena	595,000	....	25.7
Springfield, Ill.	794,000	....	6.8
Youngstown	462,000	....	26.1
Fort Wayne	761,000	....	.3
New Bedford	685,000	....	8.1
Erie, Pa.	539,000	....	....
Cedar Rapids, Ia.	556,000	....	7.9
Macon	675,000	....	13.1
Akron	462,000	....	29.8
Lexington	743,000	10.4	....
Rockford, Ill.	480,000	....	15.0
Fargo, N. D.	576,000	123.8	....
Lowell	425,000	....	19.8
Binghamton	473,000	....	13.4
Chester, Pa.	439,000	....	7.1
Sioux Falls, S. D.	468,000	17.6	....
South Bend, Ind.	372,000	....	9.0
Bloomington, Ill.	432,000	....	10.0
Oklahoma	730,000	....	....
Houston	21,970,000	....	17.8
Galveston	14,740,000	....	12.5

MAY WHEAT HIGHER

Good Demand From Cash Interests and Shorts.

HALF-CENT GAIN AT CLOSE

Firm Market at Liverpool Is Chief Strengthening Influence—Distant Deliveries Are Weaker Under Selling Pressure.

CHICAGO, Feb. 21.—The wheat market was irregular and nervous today, the May delivery showing considerable strength, while July and September were inclined to be weak. The distant deliveries were sold by Southwestern interests, presumably on the favorable outlook for the Fall-sown crop.

Aside from liberal exports of wheat from Argentina during the week, there was nothing else in the news of the day to weaken the market. Cash interests and shorts were the principal buyers of May. A firm market at Liverpool was the chief strengthening influence. May opened ⅛@¼c to ⅜@½c higher at 92⅞@93c, sold between 92⅝c and 93⅝@93½c and closed ⅜@½c higher at 93½c.

The corn market was firm for the greater part of the day, despite liberal selling of July by commission-houses. All offerings were readily taken by shorts. Small local receipts had a strengthening effect. The oats market was weak early in the day on selling by commission-houses, but became firm with wheat and corn. Provisions, with the exception of moderate weakness at the opening, were firm nearly all day. Commission-houses and local packers were active buyers.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$ .93	$ .93½	$ .92⅝	$ .93½
July	.88⅝	.88⅞	.87⅝	.88⅝
September	.86¼	.86¼	.85⅜	.85⅝
CORN.				
May	.59⅞	.60¼	.59¼	.60¼
July	.57⅝	.58¼	.57¼	.58¼
September	.57⅛	.57⅝	.56⅞	.57⅝
OATS.				
May, old	.52¼	.52⅝	.52	.52½
May, new	.49⅝	.50¼	.49⅝	.50⅛
July, old	.44⅛	.44⅞	.44⅛	.44⅞
July, new	.42½	.42⅞	.42⅛	.42⅝
MESS PORK.				
May	11.05	11.30	11.05	11.22½
July	11.50	11.65	11.50	11.60
LARD.				
May	7.32½	7.37½	7.22½	7.32½
July	7.42½	7.55	7.42½	7.52½
SHORT RIBS.				
May	6.30	6.40	6.27½	6.35
July	6.57½	6.67½	6.52½	6.65

Cash quotations were as follows:

Flour—Steady. Winter patents, $4.30@4.50; straights, $4.10@4.45; Spring patents, $5.05@5.20; straights, $4.20@4.60; bakers', $3.15@4.10.

Wheat—No. 2 Spring, $1.02@1.07; No. 3, 96c@$1.06; No. 2 red, 91¼@92½c.

Corn—No. 2, 56½@57½c; No. 2 yellow, 58@59c.

Oats—No. 2, 50¼@51c; No. 3 white, 50½@52¾c.

Rye—No. 2, 78½c.

Barley—Fair to choice malting, 80@89c.

Flaxseed—No. 1 Northwestern, $1.18½.

Timothy seed—Prime, $4.80.

Clover—Contract grades, $19.10.

Short ribs—Sides (loose), $5.75@6.12½.

Mess pork—Per barrel, $10.87½@11.

Lard—Per 100 lbs., $7.05.

Sides—Short clear (boxed), $6.12½@6.37½.

Whisky—Basis of high wines, $1.35.

	Receipts.	Shipments.
Flour, barrels	23,900	26,600
Wheat, bushels	8,000	97,300
Corn, bushels	36,000	169,600
Oats, bushels	61,500	103,600
Rye, bushels	1,000	2,500
Barley, bushels	5,500	25,500

Grain and Produce at New York.

NEW YORK, Feb. 21.—Flour—Receipts, 21,800 barrels; exports, 18,700 barrels. Market steady but demand poor. Minnesota patents, $5.15@5.45; Winter straights, $4.25@4.45; Minnesota bakers, $4.50@5.00; Winter extras, $3.65@4.15; Winter patents, $4.50@4.90; Winter low grades, $3.55@4.05.

Wheat—Receipts, 40,000 bushels. Spot, firm; No. 2 red, 97½c elevator; No. 2 red, 98¾c f. o. b. afloat; No. 1 Northern Duluth, $1.13¾ f. o. b. afloat; No. 2 hard Winter, $1.08 f. o. b. afloat; May, $1.00½; July, 98c.

Hops—Steady. State common to choice 1907, 9@15c; 1906, 4@7c; Pacific Coast 1907, 5@9c; 1906, 3@5c.

Hides—Quiet. Bogota, 17½c; Central America, 17½c.

Wool—Steady. Domestic fleece, 32@35c.

Petroleum—Steady. Refined, New York, 8.75c; Philadelphia and Baltimore, 8.70c; do in bulk, 4.95c.

Grain at San Francisco.

SAN FRANCISCO, Feb. 21.—Wheat, steady; barley, easy.

Spot quotations:

Wheat—Shipping, $1.52½@1.57¼; milling, $1.65@1.72½.

Barley—Feed, $1.27½@1.31¼; brewing, $1.40@1.50.

Oats—Red, $1.85@2; white, $1.50@1.65; black, $2.85@3.

Call-board sales:

Wheat—May, $1.41@1.48.

Barley—December, $1.07¾@1.08; May, $1.24½@1.26¾.

Corn—Large, yellow, $1.70@1.75.

European Grain Markets.

LONDON, Feb. 21.—Cargoes, a little steadier. California, prompt shipment, unchanged at 35s; Walla Walla, 34s 9d.

LIVERPOOL, Feb. 21.—Wheat—March, 6s 9½d; May, 6s 10⅝d; July, 6s 11¾d.

English country market, easy. French country markets, easy.

Argentine shipments, 6,528,000 bushels; last week, 7,512,000 bushels.

Northwestern Grain Markets.

MINNEAPOLIS, Feb. 21.—Wheat, No. 1 hard, $1.07¼@1.07⅝; No. 1 Northern, $1.04¼; No. 2 Northern, $1.02¼@1.02⅝; No. 3 Northern, 97¼c@$1; May, $1.01⅞@1.02; July, $1.01⅞@1.02.

At Duluth, No. 1 Northern, $1.04⅛; No. 2 Northern, $1.02¼; May, $1.02½; July, $1.02⅛.

Wheat at Tacoma.

TACOMA, Feb. 21.—Wheat, unchanged; bluestem, 81c; club, 80c; red, 87c.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, Feb. 21.—The following prices were quoted in the produce market today:

Vegetables—Garlic, 8@10c; green peas, 6@10c; string beans, 12½@15c; tomatoes, $1.50@2; eggplant, nominal.

Poultry—Roosters, old, $4@4.50; roosters, young, $5.50@7.50; broilers, small, $4@4.50; broilers, large, $4.50@5.50; fryers, $5.50@6.50; hens, $4@9; ducks, old, $4@5; young, $5@7.

Butter—Fancy creamery, 32c; creamery seconds, 28c; fancy dairy, 23c.

Eggs—Store, 18½c; fancy ranch, 19½c.

Cheese—New, 11½@12c; Young America, 13@13½c.

Millstuffs—Bran, $30@31.50; middlings, $32@35.

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

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

Fruits—Apples, choice, $2; common, 60c; bananas, 75c@$2.50; Mexican limes, $4@5; California lemons, choice, $2.50; common, 75c; oranges, navels, $1.25@2, pineapples, $1.50@3.50.

Potatoes—Early Rose, $1.35@1.50; Salinas Burbanks, 75c@$1.10; sweets, $2.85@3; Oregon Burbanks, 75c@$1.

Receipts—Flour, 2116 quarter sacks; wheat, 560 centals; barley, 5305 centals; oats, 560 centals; beans, 11 sacks; corn, 600 centals; potatoes, 1150 sacks; bran, 100 sacks; middlings, 120 sacks; hay, 722 tons; wool, 72 bales; hides, 321.

Metal Markets.

NEW YORK, Feb. 21.—There was a sharp advance in the London tin market with spot quoted at £131 and futures at £130. Locally the market was firm and higher with quotations ranging from 28.75c to 28.95c.

The London copper market was higher at £58 7s 6d for spot and £58 12s 6d for futures. Locally authorities report a better demand both here and abroad and some stress is placed on recent shipments to China. Exports since the first of February are said to have been heavy. The local market was strong and higher with lake quoted at 12.62½@12.87½c; electrolytic at 12.50@12.75c, and casting at 12.37½@12.62½c.

Lead was higher at £14 in the London market. The local market was steady at 3.70@3.75c. Spelter was unchanged in London, but was a shade higher locally at 4.70@4.75c.

The English iron market was higher with standard foundry quoted at 48s 7d and Cleveland warrants at 49s 7½d. The local market was nominally unchanged.

Dairy Produce in the East.

CHICAGO, Feb. 21.—On the Produce Exchange today the butter market was steady. Creameries, 21@32c; dairies, 20@28c.

Eggs—Weak at mark, cases included, 20@21c; firsts, 22c; prime firsts, 23c; extras, 25c.

Cheese—Steady, 10¾@12¾c.

NEW YORK, Feb. 21.—Butter—Irregular; Western factory firsts, 23@24c; do held, 23@24c.

Imports and Exports.

NEW YORK, Feb. 21.—Imports of merchandise and dry goods at the port of New York for the week ending February 15 were valued at $10,802,502. Imports of specie were $34,928 silver and $272,419 gold.

Treasury Purchase of Silver.

WASHINGTON, Feb. 21.—The Treasury Department today purchased 100,000 ounces of silver for delivery at Denver at 56.209 cents per fine ounce.

CONDENSED REPORT OF

The United States National Bank

Submitted to the Comptroller of the Currency At the Close of Business February 14, 1908

ASSETS			LIABILITIES		
Loans and discounts		$3,405,050.36	Capital		$ 500,000.00
U. S. bonds to secure circulation		500,000.00	Surplus and undivided profits		445,999.17
U. S. and other bonds and premiums		891,657.21	Circulation		473,900.00
Bank building		125,000.00	Dividends unpaid		266.00
Due from banks	$ 853,068.87		Due to banks	$1,764,716.56	
Cash	2,402,369.28	3,255,438.15	Individual deposits	4,992,263.69	6,756,980.25
		$8,177,145.42			$8,177,145.42

Attest Correct: J. C. AINSWORTH, President.

REAL ESTATE TRANSFERS

Hannah Johnson to E. R. Wells, lots 25, 26, block 10, Portsmouth Villa Extension .... $ 275
Portland Realty & Trust Company to Stella V. Shorey, lot 28, block 1, Kenwood Park 1,000
Charles F. Hunter and wife to Katharina Magdalena Frank, lot 20 and south ½ of lot 17, block 13, Orchard Homes 600
The Hawthorne Estate to Edward W. Dixon, east ½ of lot 7, 8, block 252, Hawthorne Park Addition 1,650
The Hawthorne Estate to Edward W. Dixon, east ½ of lot 7, 8, block 350, Hawthorne Park Addition 1,650
The Hawthorne Estate to Edward W. Dixon, lots 3, 4, block 330, Hawthorne Park 3,300
Herman Homan to Kate Homan, lot 13, 14, 15, 16, block 6, Kern Park 1
Robert Tucker and wife to Annie T. Parkhurst, land beginning in south boundary of the 40.26-acre tract conveyed by Fanny G. King et al. to Annie T. Parkhurst 10
Metropolitan Land Company to Bernard Trygstad, east 90 feet of lot 4, block 8, Nut Grove 369
H. S. Tuthill, trustee, to Jacob Lesser, lots 5, 6, 7, 8, block 13, Point View .... —
Security Abstract & Trust Company to Mary Stafford, lot 5, block 91, Rose City Park 500
D. H. Watson and wife to George B. Van Waters, lot 1, block 61, Woodstock 1,150
Rosalia Eaton to Jacob A. Haak, 50x125 feet in section 6, township 1 south, range 2 east; beginning in center of High street 175 feet north of intersection of center line of Cherry street with center of High street, in Mount Tabor Central Park 600
Mrs. Amy Wells to Lone Fir Cemetery Company, south 15 feet of lot 30, block 27, Lone Fir Cemetery 1
C. C. Darrow to Bernard Trygstad, east 90 feet of lot 5, block 6, Nut Grove 600
M. C. Hargrove and wife to Michael Murphy, lots 17, 18, Sunshine Park 160
Maria A. Smith to A. U. Green, east half of lot 1 and north 15 feet of east half of lot 2, block 219, Holladay's Addition 10
A. U. Green and wife to Cora L. Kinsman, east half of lot 1 and north 15 feet of east half of lot 2, block 219, Holladay's Addition 1,250
Joseph Engels and wife to George Bahr and wife, lots 4, 5, block 2, subdivision of lots 1, 2, 7, 8, 9, 10, North St. John 850
George B. Dean and wife to Cyril L. Harris and wife, lot 2, block 16, West Piedmont 500
Portland Railway Company to Dorr E. Keasey, 6970 square feet, beginning at a point in west line of Greenway south 13 minutes west 38.29 feet distant from northwest corner of lot 6, block K, Greenway, section 8, township 1 south, range 1 east 250
J. W. and Katie M. Morrow to J. M. Leiter, west 50 feet of lot 17, 18, block 16, King's Second Addition 10
William Looney to J. D. Kennedy, 200x130 feet beginning at a point in the north line of Simpson street, 230.55 feet East Thirty-seventh street, north in section 13, township 1 north, in section 13, township 1 north, range 1 east 1
J. D. and Agnes Kennedy to William Looney, 100x200 feet, beginning at a point in north line of Simpson street, 260.55 feet east of east line of East Thirty-seventh street, in section 13, township 1 north, range 1 east 1
Brict Simonson to R. G. and E. J. Church, west half of lots 3 and 4, block 234, Holladay's Addition 3,900
Jacob Shank to Lisa and Joseph Shank, undivided interest in north one-half of lot 5, block 112, Portland 10
Title Guarantee & Trust Company to D. C. Rogers, undivided one-half of lots 1 and 2, block 10, South St. Johns 212
Alice M. Tague to Frank S. Hallock, lots 3 and 4, block 15, Mount Tabor Villa 650
Ida M. Pettinger to John Younger, lot 13, block 6, Kenilworth 300
J. J. Kuntz and wife to Lincoln Kelly, lots 31, 34 and 35, block 2, Smithson Land Company's Addition 1,000
James B. Fowler and wife to Charles G. Paine, lots 10 and 11, block 5, Taborside 230
A. H. Beeson and wife to May Smith, lot 2, block 4, Ina Park 200
J. C. Ainsworth and wife to May Smith, lot 10, block 2, Oakhurst 250
B. H. Bowman and wife to James B. Fowler, lots 10 and 11, block 5, Taborside 250
J. L. O'Donnell and wife to William F. Ryan, lot 1, block 19, Lydia Buckman's Addition 1
Louise and George Lechmeier to Lavinia and Jess Morrison, lot 3, block 22, Southern Portland 1,300
H. F. Cover and wife to George C. Carl, west one-half of lots 1 and 2, block 3, L. C. Patton's subdivision of block "J" in M. Patton tract 1,500
W. J. Biscone et al to S. A. Dennis, lots 14 and 15, block 126, University Park 750
William F. Stine and wife to Mrs. Lou A. Belcher, undivided one-half of lot 4, block 5, P. T. Smith's Addition to St. John 1
Herman A. Reinke and wife to T. J. Hannigan, south 15 feet off the following: the 15 acres in section 14, township 1 south, range 2 east 10
Aloys Harold to Victor Land Company, lots 13 and 14, block 17, Portsmouth Villa Annex No. 5 1
Oregon Trust & Savings Bank to James M. Pugh, lot 18, block 12, Kern Park 1
T. J. Hannigan and wife to Herman A. Reinke, undivided one-half of strip in section 14, township 1 south, range 2 east 10
Park Land Company to James R. Randall, lots 10 and 11, block 101, University Park 400
Alfred Wetterberg and wife to D'Angelo Guiseppe, all of tract "E" lying south of the Patton Company road, except a strip 10 feet wide off the east side 180
Philip S. Bates and wife to Thora K. Swenson, block "B," Overlook 1
R. L. Stevens, Sheriff, to Oglesby Young, lots 21, 23, 25, 27, 29, 31, block 20, Irvington Park 4
Title Guarantee & Trust Company to James W. Brock, lot 22, block 2, McDougall's subdivision 500
Rose City Cemetery Association to John Ruedy, lot 2, block 42, said cemetery 50
Rose City Cemetery Association to Ernest G. Ruedy, lot 16, block 42, section "D," Rose City Cemetery 1
James McIntyre and wife to R. E. McIntyre, east 33 1-3 feet of lot 9, block 6, Bartsch Park Addition 1
R. E. McIntyre and wife to James and Laura McIntyre, east 16 2-3 feet of lot 8, block 6, Bartsch Park Addition 1
Oliver A. Apple and wife to George H. Campbell, lot 17, block 19, Portsmouth 400

$27,802

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

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.....139 La Salle Street

TRAVELERS' GUIDE.

North German Lloyd.

FAST EXPRESS SERVICE

PLYMOUTH—CHERBOURG—BREMEN — 10 A. M.

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
Kaiser Wm. II.	Apr. 28	Kaiser Wm. II.	Jun 23

TWIN-SCREW PASSENGER SERVICE.

PLYMOUTH—CHERBOURG—BREMEN — 10 A. M.

*Rhein	Feb. 27	Barbarossa	May 31
*Seydlitz	Mar. 12	Derfflinger	May 28
*Breslau	Mar. 26	Luetzow	June 4
*Barbarossa	April 9	Kurfuerst	June 11
Seydlitz	April 23	Bremen	June 18
Luetzow	April 30	Friedrich	June 20
Kurfuerst	May 7	F. Fr. Wilhelm	Jun 25
*Main	May 14	*Barbarossa	Jun 27

*Bremen direct.

MEDITERRANEAN SERVICE.

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

P. Irene	Feb. 29	P. Irene	Apr. 4
Friedrich	Mar. 7	Friedrich	Apr. 11
K. Luise	Mar. 14	K. Luise	Apr. 18
K. Albert	Mar. 28	K. Albert	May 2

North German Lloyd Travelers' 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.

Hamburg-American.

REGULAR SAILINGS BY STEADY, MODERN, LUXURIOUS LEVIATHANS

London-Paris-Hamburg

Pretoria	Feb. 29	Pennsylv'ia	Mar. 28
Amerika (new)	Mar. 7	Patricia	April 4
Prinz Adelbert	Mar 21	Amerika (new)	Ap 9

Gibraltar-Naples-Genoa

Hamburg	Mar. 31	Bulgaria	Apr. 17
Oceana (Spl.)	Apr. 2	Moltke	Apr. 22

NILE SERVICE Bookings made for trips up the Nile to Luxor, Assouan, etc., by the Hamburg and Anglo-Am. Nile Co.

TRAVELERS' CHECKS ISSUED.

Hamburg-American Line, 908 Market St., San Francisco, and R. R. Office (Agents), at Portland.

PORTLAND RY., LIGHT & POWER CO. CARS LEAVE.

Ticket Office and Waiting-Room, First and Alder Streets

FOR

Oregon City—4, 6:30 A. M., and every 30 minutes to and including 9 P. M., then 10, 11 P. M.; last car 12 midnight.

Gresham, Boring, Eagle Creek, Estacada, Cazadero, Fairview and Troutdale 7:15, 9:15, 11:15 A. M., 1:15, 3:45, 6:15, 7:25 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

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.

San Francisco & Portland Steamship Co.

Only Direct Steamers; Only Steamers Leaving Portland by Daylight
From Ainsworth Dock, Portland, 4 P. M.
S. S. Senator, Feb. 21, Mar. 6, 20, etc.
S. S. Rose City, Feb. 28, Mar. 13, 27, etc.
From Spear St., San Francisco, 11 A. M.
S. S. Rose City, Feb. 22, Mar. 7, 21, etc.
S. S. Senator, Feb. 29, Mar. 14, 28, etc.
JAS. H. DEWSON, AGENT.
Phone Main 268. Ainsworth Dock.

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 Oregonia 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.