# CREATING A DEMAND

## Prune Holders Trying to Stimulate Trade.

## LOWER OFFERS ON COAST

### Oregon Italians Going Into Consumption More Freely in the East, but Prices Show No Improvement Yet.

According to word received from the East, Oregon Italian prunes are beginning to go into consumption a little more freely, but there is no improvement in prices. Holders in this state, it is reported, are seeking business in forward shipments on a 2¾-cent bag basis, but though not much stock remains, the demand is light.

In California, the concessionary spirit is more marked and it has resulted in the closing of some deals with Eastern buyers, particularly in so-called outside fruit, but there has not been enough business offered to satisfy sellers, and they are reaching out for more, though to get it they have to make a deeper cut in prices. A little while ago, in consideration of the strong statistical situation, holders of prunes in the Santa Clara Valley were disposed to hold out for a 4c basis on the four sizes f. o. b. Coast in bags, but since then sales have been made on a 3¾c f. o. b. basis. At first sellers were inclined to make that price on the more plentiful sizes, but now it is said that anything, except 60s, which size appears to be exhausted, can be had on that basis and on a firm offer possibly a shade less. Sales of one or two cars of Sonoma fruit are reported at 3½c f. o. b. bag basis and some goods from other outside points have sold on a 3¼c f. o. b. basis.

It would appear that holders of prunes are willing to make concessions now in order to stimulate buying, the belief being that once jobbers come into the market there will be an immediate improvement in the situation.

### OREGON HOP MARKET STAGNANT.

#### No Demand for Spot Goods or Contracts. Conditions in the East.

The hop market has again flattened out and no business in spot goods or contracts is reported. The demand for contracts has been lighter than usual this season and in view of the prohibition agitation, dealers and it almost impossible to interest brewers in term business at the present time. The export demand seems to have been satisfied temporarily.

Market conditions in the New York hop sections are reported by papers of that state:

Continued buying at former prices tells the tale on our local market. There is no perceptible change in the demand for the hops or the price paid whenever they can be secured. The weaker feeling reported in other places has not been felt here, and while there is not a brisk trade there is something doing all the time.—Waterville Times.

Within the past week there has been considerable stir in the local hop market and Borst & Hermann have purchased something like 300 bales of hops at prices ranging from 7 to 12 cents. T. E. Dornett, of Cobleskill, purchased about 200 bales, paying from 10 to 12 cents.—Middleburg News.

The local market has been rather quiet the past week. Only the lower quality of hops now remain in growers' hands, and they are being gradually disposed of at prices ranging from 9 to 12 cents.—Cooperstown Journal.

### FIRMER FEELING IN WHEAT MARKET.

#### No New Developments in the Export Flour Trade.

The sharp advance yesterday in foreign and Eastern wheat markets is encouraging to holders here, but has not yet resulted in any advance in local prices, and trading in the Northwest continues light. The other cereals are also dull.

Beyond the recent sales of flour to North China and Siberia, no new business of an export nature has developed. Advices from South China ports and Japan offer no encouragement for hope of an early resumption of business. Hongkong dealers at last accounts were very liberally stocked. The dullness of the Japanese market appears to be largely the result of financial conditions in the island, as their purchases of both flour and wheat this season have been much smaller than usual.

### CALIFORNIA VEGETABLES HIGHER.

#### Jersey Island Celery Among the Arrivals—Apples From Hood River.

Among the produce receipts on the street were a car of cauliflower and a mixed car of vegetables, the latter including Jersey Island celery, which was quoted firm at $4.75. Small California vegetables of all kinds were firm and most of them higher. Local hothouse lettuce is a drug on the market. A car of sweet potatoes said to be the best of the season, is selling.

Four cars of oranges came in, for which the demand was fair. Among the apple receipts was a shipment of Newtowns, Red Cheeks and Orleys from Hood River, quoted at $3 to $5. Cheaper grades of apples were in good supply.

#### Weekly Grain Statistics.

The weekly grain statistics of the merchants' exchange follow:

American visible supply—

| | Bushels. | Decrease. |
|---|---|---|
| February 28, 1908 | 14,470,000 | 1,160,000 |
| February 23, 1907 | 42,513,000 | 72,000 |
| February 26, 1906 | 46,902,000 | 350,000 |
| February 27, 1905 | 36,338,000 | 920,000 |
| February 28, 1904 | 38,847,000 | 1,571,000 |
| February 23, 1903 | 49,034,000 | *34,000 |
| February 24, 1902 | 54,385,000 | 1,117,000 |
| February 25, 1901 | 37,536,000 | 146,000 |
| February 26, 1900 | 53,444,000 | *228,000 |
| February 27, 1899 | 29,920,000 | *502,000 |

*Increase.

Quantities on passage—

| For— | Week ending Feb. 22. Bushels. | Week ending Feb. 15. Bushels. | Week ending Feb. 23, '07. Bushels. |
|---|---|---|---|
| U. K. | 36,560,000 | 34,480,000 | 28,280,000 |
| Continent | 18,400,000 | 16,160,000 | 14,160,000 |
| Totals | 54,960,000 | 50,640,000 | 43,440,000 |

World's shipments, flour included—

| From— | Week ending Feb. 22. Bushels. | Week ending Feb. 15. Bushels. | Week ending Feb. 23, '07. Bushels. |
|---|---|---|---|
| U. S. Can. | 3,201,000 | 4,038,000 | 2,932,000 |
| Argentina | 6,528,000 | 7,512,000 | 3,728,000 |
| Australia | 328,000 | 608,000 | 1,280,000 |
| India | ..... | ..... | 224,000 |
| Dan. ports | 216,000 | 120,000 | 1,032,000 |
| Russia | 240,000 | 288,000 | 960,000 |
| Totals | 10,603,000 | 12,566,000 | 10,156,000 |

#### Eggs Are Down Again.

Egg quotations were dropped another cent by some of the Front-street handlers yesterday, prices quoted on the street being 19 to 20 cents. The little city business was mostly done around 20 cents, but the lower figure was necessary to secure outside trade.

Poultry receipts were light, the demand small, and prices were unchanged.

The butter market was steady and fairly active at last week's prices.

#### Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

| | Clearings. | Balances. |
|---|---|---|
| Portland | $ 954,112 | $ 88,048 |
| Seattle | 1,474,355 | 123,535 |
| Tacoma | 779,493 | 33,300 |
| Spokane | 1,917,606 | 156,660 |

#### Onion Market Easier.

Owing to the lateness of the season and the fact that a shipment of Japanese onions is due at Seattle today, some holders of Oregon onions are showing less firmness than they did and are now willing to meet buyers on more equal terms. Several deals were carried through yesterday at a price understood to be $2.25.

### PORTLAND QUOTATIONS.

#### Grain, Flour, Feed, Etc.

WHEAT—Club, 80c; bluestem, 82c; Valley, 80c; red, 78c.

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

FLOUR—Patent, $4.80; straight, $4; clears, $4; Valley, $4.45; 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, $26; country, $27 per ton; chop, $29@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@16; 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, $1.75@2.50; Japanese oranges, 50@55c box; grapefruit, $3.50; bananas, 5@5½c per lb., crated, 5½c; 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; cabbages, 1@1½c per pound; cauliflower, $1.85; celery, $4.25@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, 10c per pound; squash, 1@1½c per pound; tomatoes, crated (6 baskets), $3@3.50.

ONIONS—Buying price, $2.25 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, 8@5c; currants, unwashed, cases, 9½c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6½c.

#### 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, 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, 7@7½c; packers, 5@5½c.

### QUOTATIONS AT SAN FRANCISCO.

#### Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, Feb. 24.—The following prices were quoted in the produce market today:

Vegetables—Garlic, 8@10c; green peas, 7@12c; string beans, 15@20c; tomatoes $1.50@2; eggplant, 10@15c.

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, 28c; creamery seconds, 27½c; fancy dairy, 23c.

Eggs—Store, 18½c; fancy ranch, 19c.

Cheese—New, 11@11½c; Young America 12@12½c.

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, 6220 quarter sacks; wheat, 61,714 centals; barley, 3800 centals; oats, 340 centals; beans, 1370 sacks; corn, 35 centals; potatoes, 9950 sacks; bran, 500 sacks; middlings, 160 sacks; hay, 1002 tons; hides, 370.

#### Eastern Mining Stocks.

BOSTON, Feb. 24.—Closing quotations:

| | | | |
|---|---|---|---|
| Adventure | $ 1.37½ | Parrot | $13.75 |
| Allouez | 28.00 | Quincy | 80.00 |
| Amalgamated | 49.12½ | Shannon | 10.50 |
| Atlantic | 11.00 | Tamarack | 65.00 |
| Bingham | 1.87½ | Trinity | 12.87½ |
| Cal & Hecla | 615.00 | United Cop. | 5.75 |
| Centennial | 22.00 | U. S. Mining | 52.00 |
| Cop Range | 59.50 | U. S. Oil | 9.75 |
| Daly West | 8.50 | Utah | 36.50 |
| Franklin | 4.00 | Victoria | 4.00 |
| Granby | 85.00 | Winona | 5.50 |
| Isle Royale | 20.75 | Wolverine | 115.00 |
| Mass Mining | 5.50 | North Butte | 47.25 |
| Michigan | 7.50 | Butte Coal | 18.00 |
| Mohawk | 50.00 | Nevada | 9.00 |
| Mont. C. & C. | 1.00 | Cal & Ariz | 99.00 |
| Old Dominion | 34.75 | Ariz Com | 18.62½ |
| Osceola | 79.00 | Greene Cananea | 8.12½ |

NEW YORK, Feb. 24.—Closing quotations:

| | | | |
|---|---|---|---|
| Adams Con | 5 | Little Chief | 5 |
| Alice | 350 | Ontario | 408 |
| Breece | 10 | Ophir | 250 |
| Brunswick Con | 10 | Potosi | 12 |
| Comstock Tun | 22 | Savage | 49 |
| C. C. & Va. | 62 | Sierra Nevada | 40 |
| Horn Silver | 50 | Small Hopes | 19 |
| Iron Silver | 100 | Standard | 110 |

#### Dried Fruit at New York.

NEW YORK, Feb. 24.—The market for evaporated apples continued quiet and prices are more or less nominal in the absence of important business. Fancy are quoted at 10½@11c; choice, 9½c; prime, 8@8¾c; Canadian prime, 7¾@7⅞c; 1906 fruit, 7@10¼c.

Prunes are in somewhat better demand. Spot quotations ranged from 4½ to 15 cents for California fruit, and from 6½ to 10 cents for Oregons, latter 60s to 20s.

Apricots are unchanged with choice quoted at 21@22c; extra choice, 25@26c; fancy, 24@26c.

Peaches are steady with choice quoted at 10@11½c; extra choice, 11½@11¾c; fancy, 12@12c; extra fancy, 13½@14c.

Raisins are unsteady with quotations little better than nominal. Loose muscatels, 5¼@7c; seeded raisins, 5¾@8½c, and London layers, $1.65@1.75.

#### Coffee and Sugar.

NEW YORK, Feb. 24.—Coffee closed inactive net unchanged to five points higher. Sales were reported of 46,750 bags, including: March, 5c; May, 6c; July, 6.10c; December, 6.30c; January, 6.35c. Spot, quiet; No. 7 Rio, 6¼c; No. 4 Santos, 8¾@8½c. Mild coffee, quiet; Cordova, 10¼@13¼c.

Sugar—Steady; fair refining, 3.20@3.22c; centrifugal, 96 test, 3.70@3.73c; molasses sugar, 3.05@2.98c. Refined, steady; No. 6, 4.50c; No. 7, 4.45c; No. 8, 4.40c; No. 9, 4.35c; No. 10, 4.25c; No. 11, 4.20c; No. 12, 4.15c No. 13, 4.10c; No. 14, 4.05c. Confectioners A, 4.70c; mould A, 5.25c; cut loaf, 5.70c; crushed, 5.60c; powdered, 5c; granulated, 4.90c; cubes, 5.15c.

#### Dairy Produce in the East.

CHICAGO, Feb. 24.—On the produce exchange today the butter market was steady. Creameries, 21@32c; dairies, 20@28c.

Eggs—Weak; at mark, cases included, 18@19c; firsts, 19½c; prime firsts, 28½c; extras, 22½c.

Cheese—Steady, 10¾@12¾c.

NEW YORK, Feb. 24.—Butter — Steady; creamery extras, 32c; thirds to firsts, 25@31c; do held common to special, 25@32c; Western factory firsts, 23@24c; do held, 23@24c.

Cheese—Firm; full creameries, special 16c.

Eggs—Steady; Western firsts, 24½c.

#### New York Cotton Market.

NEW YORK, Feb. 24.—Cotton futures closed quiet. February, 10.24; March, 10.45; April, 10.55; May, 10.63; June, 10.65; July, 10.47; August, 10.28; October, 9.95; December, 9.95.

#### Wool at St. Louis.

ST. LOUIS, Feb. 24.—Wool, steady; medium grades combing and clothing, 21@23c; light fine, 17@20c; heavy fine, 14@16c; tub washed, 26@33c.

# NO OUTSIDE DEMAND

## Stock Trading Lifeless at New York.

## SPECULATORS ARE WAITING

### They Want to See Evidences of an Actual Revival of Industrial Activity Before Making Commitments.

NEW YORK, Feb. 24.—There was hardly enough motive power in the stock market today to cause any defined current in the price movement. Only about half a dozen stocks were traded in to the extent of more than a few hundred shares. Contending parties among the room traders made the varying fluctuations in these few stocks. As for any outside interest in the market, either in the way of speculative ventures, investment demand, or of marketing of holdings, the situation was one of profound neglect.

The speculative attitude evidently is one of waiting for developments. The change in conditions, whether in the country's trade and industry or in the demand for capital for investment, is expected to revive the action of the securities market. Sentiment is not wholly pessimistic in the financial district in that there is a hopefulness prevalent that the limit of actual contraction in business has been touched. The arrest of the heavy accumulation of idle freight cars, resumption in some directions of work by idle factories, a better showing of bank clearings compared with last year's levels than for a time and other indexes are regarded as evidence of check to the contraction. But of actual revival of industry there is not yet sufficient sign to prompt any speculative commitments looking to higher values. Fear of a resumption at intervals and in special securities of the kind of forced liquidation which spotted last week's market is an additional deterrent. The covering of shorts in the market preliminary to last week's holiday seemed to exhaust the outstanding open accounts in the market.

Efforts were made to extend the upward movement from this cause today. The effort was confined to the coppers, Reading and the Pacifics. The movement in the coppers was hampered by a renewed decline in price of copper warrants in the London market and by discouraging reports from the trade as to accumulation of stocks and continued sluggishness of demand. There were persistent reports also of instability in the iron market, although explanations were offered on behalf of the principal producers that cutting of prices was confined to lesser interests and to an amount of sales that made a negligible quantity. The United States Steel stocks, however, were somewhat affected by the reports and their depression interrupted the slow advance in other stocks.

Railroad traffic officials had little change in conditions to report. Slight increases in movements of merchandise in less than carload lots were contrasted with a falling off in the grain movement, the decline in prices of grain leading apparently to lessened offerings. A sharp rebound in wheat prices also was the result of this. A snow storm, while interrupting traffic to some extent, was considered beneficial to the wheat crop prospects by providing a covering for the Winter-sown grain.

London talked of a probable coming reduction in the Bank of England discount rate and the private discount rate declined at Berlin, while Paris talks of the present capital situation there as one of redundancy. There were cable reports of the presence in foreign centers of agents seeking to find a market for intended new American corporation securities. Arbitrage brokers for foreign commission houses, however, sold stocks on balance in this market. Sterling exchange rates, nevertheless, receded considerably below last week's level. The subtreasury has taken up some large sums from the money market in the new banking week and the explanation is made that return of Government deposits has been made by some of the banks, voluntarily, on account of the shipment of money at this present time. New York banks also are making payments to the subtreasury on behalf of interior correspondents for retirement of circulation.

Bonds were heavy and dull. Total sales, par value, $2,080,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

| | Sales. | High. | Low. | Closing Bid. |
|---|---|---|---|---|
| Adams' Express | ..... | ..... | ..... | 177 |
| Amal Copper | 46,200 | 50¼ | 48½ | 49¼ |
| Am Car & Foun. | 500 | 28¾ | 26½ | 26 |
| do preferred | ..... | ..... | ..... | 89 |
| Am Cotton Oil | 100 | 25¾ | 25¾ | 25 |
| do preferred | ..... | ..... | ..... | 85 |
| Am Express | ..... | ..... | ..... | 180 |
| Am Hd & Lt pf | ..... | ..... | ..... | 13½ |
| American Ice | 200 | 13 | 13 | 13¼ |
| Am Linseed Oil | ..... | ..... | ..... | 6½ |
| do preferred | 200 | 18½ | 18½ | 17½ |
| Am Locomotive | 300 | 32¾ | 32½ | 32½ |
| do preferred | 100 | 89¾ | 89¾ | 89½ |
| Am Smelt & Ref. | 27,800 | 61⅛ | 59⅞ | 59¾ |
| do preferred | 400 | 90 | 90 | 89½ |
| Am Sugar Ref. | 900 | 113¾ | 112¾ | 112½ |
| Am Tobacco ctfs | ..... | ..... | ..... | 77 |
| Anaconda Min Co | 3,400 | 32¼ | 30⅞ | 30¾ |
| Atchison | 2,800 | 68⅞ | 68¼ | 68¾ |
| do preferred | 100 | 84⅞ | 84⅞ | 84 |
| Atl Coast Line | 300 | 64 | 63 | 63 |
| Balt & Ohio | 800 | 79¾ | 79 | 79 |
| do preferred | ..... | ..... | ..... | 81 |
| Brook Rap Tran | 5,800 | 41⅛ | 40 | 40½ |
| Canadian Pacific | ..... | ..... | ..... | 143¾ |
| Central of N J | 200 | 170 | 170 | 175 |
| Ches & Ohio | 100 | 26¾ | 26¾ | 26¾ |
| Chicago Gt West | 100 | 3½ | 3½ | 3½ |
| Chicago & N W | 100 | 143½ | ..... | 143 |
| C. M & St Paul | 6,600 | 109¾ | 108¾ | 108¾ |
| Chi Ter & Tran | ..... | ..... | ..... | 2 |
| do preferred | ..... | ..... | ..... | 15 |
| C. C, C & St Louis | 100 | 49 | 49 | 48¾ |
| Colo Fuel & Iron | 700 | 17 | 16¼ | 16 |
| Colo & Southern | 600 | 22¾ | 22¼ | 22 |
| do 1st preferred | 200 | 51¾ | 51½ | 51½ |
| do 2d preferred | ..... | ..... | ..... | 49 |
| Consolidated Gas | 300 | 161 | 161 | 160 |
| Corn Products | ..... | ..... | ..... | 15¼ |
| do preferred | 100 | 58½ | 58½ | 58 |
| Del & Hudson | 800 | 147¼ | 146¾ | 146½ |
| Del, Lack & West | ..... | ..... | ..... | 500 |
| D & R Grande | 700 | 16¾ | 16 | 15¾ |
| do preferred | 300 | 43 | 43 | 43 |
| Distillers' Securi | 200 | 29 | 29 | 29 |
| Erie | 1,000 | 13¼ | 13 | 13 |
| do 1st preferred | ..... | ..... | ..... | 28¼ |
| do 2d preferred | 100 | 19½ | 19½ | 18½ |
| General Electric | ..... | ..... | ..... | 115 |
| Illinois Central | ..... | ..... | ..... | 127 |
| Int Paper | 200 | 9¾ | 9½ | 9¼ |
| do preferred | 100 | 59 | 59 | 58 |
| Int Pump | 100 | 19 | 19 | 18¾ |
| do preferred | 200 | 65 | 65 | 65 |
| Iowa Central | ..... | ..... | ..... | 10 |
| do preferred | ..... | ..... | ..... | 30 |
| K C Southern | ..... | ..... | ..... | 18¾ |
| do preferred | ..... | ..... | ..... | 47¾ |
| Louis & Nashville | 100 | 91 | 91 | 90½ |
| Mexican Central | 2,200 | 17¼ | 16⅞ | 16¾ |
| Minn & St Louis | 100 | 21¾ | 21¾ | 21 |
| M, St P & S S M | 600 | 94 | 93¼ | 93 |
| do preferred | ..... | ..... | ..... | 128 |
| Missouri Pacific | 1,800 | 32¼ | 31¾ | 31¾ |
| Mo, Kan & Texas | 500 | 18½ | 18¼ | 18 |
| do preferred | 400 | 49 | 49 | 49 |
| National Lead | 3,100 | 41⅞ | 40¼ | 40¾ |
| N Y Central | 4,900 | 95¾ | 95 | 95 |
| N Y, Ont & West | ..... | ..... | ..... | 30¼ |
| Norfolk & Western | 200 | 60 | 59¾ | 59½ |
| North American | 500 | 42¾ | 42¼ | 42¾ |
| Pacific Mail | 200 | 28 | 27½ | 26¾ |
| Pennsylvania | 3,900 | 112¾ | 112 | 111¾ |
| People's Gas | 100 | 84¾ | 84¾ | 84½ |
| P, C, C & St Louis | ..... | ..... | ..... | 65½ |
| Pressed Steel Car | 700 | 19¾ | 18 | 19 |
| do preferred | 200 | 71 | 70 | 70 |
| Reading | 64,700 | 97½ | 95¾ | 96¼ |
| do 1st preferred | ..... | ..... | ..... | 88 |
| do 2d preferred | ..... | ..... | ..... | 81 |
| Republic Steel | 300 | 16 | 15¼ | 15½ |
| do preferred | 700 | 66½ | 65¾ | 65¾ |
| Rock Island Co | 600 | 12 | 11¾ | 11¾ |
| do preferred | 700 | 23 | 22½ | 22¾ |
| St L & S F 2 pf | ..... | ..... | ..... | 27 |
| St L Southwest | ..... | ..... | ..... | 11¼ |
| do preferred | ..... | ..... | ..... | 25¼ |
| Southern Pacific | 3,400 | 68¾ | 67¾ | 68 |
| do preferred | 300 | 109¾ | 108¾ | 108¾ |
| Southern Railway | 100 | 10 | 10 | 9¾ |
| do preferred | ..... | ..... | ..... | 30¼ |
| Texas & Pacific | 300 | 15¾ | 15¼ | 15¾ |
| Tol, St L & West | 100 | 14¾ | 14¾ | 14¾ |
| do preferred | 2,000 | 34½ | 34¼ | 34¼ |
| Union Pacific | 17,400 | 117¼ | 115¾ | 115¼ |
| do preferred | ..... | ..... | ..... | 80½ |
| U. S. Express | ..... | ..... | ..... | 80 |
| U S Realty | ..... | ..... | ..... | 39 |
| U S Rubber | ..... | ..... | ..... | 18½ |
| do preferred | 400 | 79¼ | 78 | 78 |
| U S Steel | 33,000 | 28¾ | 28¾ | 28¼ |
| do preferred | 11,000 | 92¾ | 91¾ | 91¾ |
| Va-Caro Chemical | ..... | ..... | ..... | 16¼ |
| do preferred | ..... | ..... | ..... | 90 |
| Wabash | ..... | ..... | ..... | 8¼ |
| do preferred | ..... | ..... | ..... | 14¾ |
| Wells-Fargo Ex | ..... | ..... | ..... | 300 |
| Westinghouse Elec | 400 | 40 | 39½ | 39½ |
| Western Union | 400 | 47 | 46 | 45 |
| Wheel & L Erie | ..... | ..... | ..... | 5 |
| Wisconsin Central | ..... | ..... | ..... | 15¾ |
| do preferred | ..... | ..... | ..... | 36 |
| Northern Pacific | 11,000 | 122¼ | 121 | 121 |
| Central Leather | 100 | 16¾ | 16¾ | 16¼ |
| do preferred | ..... | ..... | ..... | 78½ |
| Sloss-Sheffield | ..... | ..... | ..... | 59 |
| Gt Northern pf | 2,800 | 119¼ | 118 | 118 |
| Inter Met | 100 | 6¾ | 6¾ | 6¾ |
| do preferred | ..... | ..... | ..... | 17¾ |

Total sales for the day, 295,300 shares.

BONDS.

NEW YORK, Feb. 24.—Closing quotations:

| | | | |
|---|---|---|---|
| U. S. ref. 2s reg. | 105 | N Y C G 3½s | 89 |
| do coupon | 105 | North Pacific 3s | 71 |
| U. S. 3s reg. | 101 | North Pacific 4s | 100½ |
| do coupon | 101 | South Pacific 4s | 84 |
| U. S. new 4s reg. | 121 | Union Pacific 4s | 100¼ |
| do coupon | 121 | Wiscon Cent 4s | 82 |
| Atchison ad. 4s | 86 | Japanese 4s | 79 |
| D & R G 4s | 94 | | |

#### Money, Exchange, Etc.

NEW YORK, Feb. 24.—Money on call, easy, 1½@2 per cent; ruling rate, 1¾ per cent; closing bid, 1½ per cent; offered at 1¾ per cent. Time loans, steady; 60 days, 3½@3¾ per cent; 90 days, 4 per cent; six months, 4½@5 per cent.

Prime mercantile paper, 4½@5½ per cent.

Sterling exchange, steady, at a decline, with actual business in bankers' bills at $4.8615@4.8620 for demand and at $4.8340@4.8350 for 60-day bills. Commercial bills, $4.83.

Bar silver, 55⅝c.

Mexican dollars, 47½c.

Bonds, Governments, steady; railroads, heavy.

SAN FRANCISCO, Feb. 24.—Silver bars, 55⅝c.

Mexican dollars, 53c.

Drafts, sight, 15c; telegraph, 20c.

Sterling, 60 days, $4.84¼; sight, 4.87¼.

#### Daily Treasury Statement.

WASHINGTON, Feb. 24.—Today's statement of the treasury balances in the general fund shows:

| | |
|---|---|
| Available cash balances | $264,631,994 |
| Gold coin and bullion | 19,907,766 |
| Gold certificates | 35,775,479 |

### PORTLAND LIVESTOCK MARKET.

#### Prices Quoted Locally on Cattle, Sheep and Hogs.

The livestock market was strong in tone yesterday without change from the prices quoted Saturday. Receipts were 250 cattle and 20 hogs.

The following quotations were current in the local market:

CATTLE—Best steers, $4.20@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; lambs, $5.75@6.50.

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

#### Eastern Livestock Prices.

OMAHA, Feb. 24.—Cattle—Receipts, 2700; market, 10c higher. Native steers, $3.80@5.50; cows and heifers, $2.50@4.80; Western steers, $3.25@4.75; Texas steers, $3.00@4.10; cows and heifers, $3.25@3.85; canners, $2@3.00; stockers and feeders, $2.75@4.75; calves, $3@4; bulls, $2.75@4.75.

Hogs—Receipts, 9600; market, 5c higher. Heavy, $4.05@4.20; mixed, $4@4.05; light, $3.85@4.05; pigs, $3.25@3.75; bulk of sales, $3.85@4.05.

Sheep—Receipts, 9600; market, steady. Yearlings, $5.25@5.85; wethers, $5@5.25; ewes, $3.25@5.85; lambs, $6.25@6.75.

KANSAS CITY, Mo., Feb. 24.—Cattle—Receipts, 9000; market, strong. Native steers, $4.40@5.75; native cows and heifers, $2.75@5.25; stockers and feeders, $3.25@4.90; bulls, $3@4.25; calves, $3.75@6.50; Western steers, $4@5.50; Western cows, $3@4.50.

Hogs—Receipts, 11,600; market, strong. Bulk of sales, $4@4.25; heavy, $4.15@4.30; packers, $4@4.25; pigs and lights, $3.60@4.10.

Sheep—Receipts, 10,000; market, steady. Muttons, $4.40@5.40; lambs, $6.25@6.40; range wethers, $5@6.20; ewes, $4.40@4.90.

CHICAGO, Feb. 24. — Cattle—Receipts, about 26,000; market, steady to strong. Beeves, $4.10@6; cows and heifers, $1.85@5; Texans, $3.20@4.75; calves, $5.50@7.25; Westerns, $4@4.75; stockers and feeders, $2.75@4.90.

Hogs — Receipts, about 60,000; market, strong; light, $4.50@5.30; mixed, $4.05@4.30; heavy, $4.05@4.30; rough, $4.04@4.20; pigs, $3.50@4.15; bulk of sales, $4.20@4.30.

#### Metal Markets.

NEW YORK, Feb. 24.—The London tin market was 10s lower with spot quoted at £150 10s and futures at £129 10s. Locally the market was easier with quotations ranging from 28.50@29.10c.

The London market for copper was lower with spot quoted at £57 17s 6d and futures at £58 5s. Locally the market for copper was quiet and unchanged with lake quoted at 12.62½@12.87c. Electrolytic at 12.50@12.75c and casting at 12.37½@12.62½c.

Lead was 5s lower in the London market with spot quoted at £14. Locally the market was quiet and unchanged with spot quoted at 3.70@3.75c.

Spelter advanced to £21 7s 6d in London. The local market was quiet and unchanged at 4.70@4.75c.

Iron was lower in the London market with standard foundry quoted at 48s 3d and Cleveland warrants at 49s 9d. Locally the market was unchanged.

# ARTICLES FILED BY BOARD

## Trade Organization Incorporates With $5000 Capital Stock.

Copies of the articles of incorporation of the Board of Trade were yesterday forwarded to the Secretary of State and the County Clerk. The capital stock has been fixed at $5000, divided into 500 shares of $10 each. The objects and purposes of the corporation are contained in article II of the instrument, and read as follows:

First—To provide and maintain suitable rooms and offices in the city of Portland to be used by its members as an exchange; to maintain a commercial exchange; to promote uniformity in the customs and usages of the merchant; to inculcate the principles of justice and equity in trade; to facilitate the speedy adjustment of business disputes; to acquire and disseminate valuable commercial and economic information, and generally to secure to its members the benefits of co-operation and the furtherance of these legitimate pursuits; to secure uniformity in commercial laws and customs and to promote equitable principles.

Second—To buy, lease or otherwise acquire, own, hold and operate, sell or otherwise dispose of real estate and personal property.

Third—To issue its stock, bonds, promissory notes and other obligations when the same shall become necessary for the accomplishment of the objects and purposes previously set forth.

Secretary Muller reports gratifying progress in the work of securing new members under the reorganization. He is at the present time conferring with two independent organizations, with the idea of including them in the new board. Each one of these bodies will bring in something like 100 new members.

### Mail for Pacific Warships.

Owing to the fact that mail for the war vessels in the Pacific is being included with mail for San Francisco, thereby causing inconvenience and delay, instructions have been issued by the Superintendent of the Railway Mail Service at San Francisco that all mails addressed to naval vessels in the Pacific must be included with mail for the State of California, but railway postoffices are to make up matter for war vessels in separate packages and sacks and label the same "Pacific Station, via San Francisco, Cal." As the volume of this mail will greatly increase as the fleet approaches San Francisco, it is very necessary that proper preparation of the same should receive particular attention.

### Streetcar Company Denies Blame.

The Portland Railway, Light & Power Company has filed an answer to the damage suit of James Wilson, in the Circuit Court. It says Wilson could have waited for the next car when he saw the westbound Morrison-street car was crowded. Instead of doing so, he stood on the bottom step. The answer says that when the car reached Chapman street a number of Multnomah athletes rushed out and tried to alight. The car was in motion. Wilson was crowded off the step, being unable to hold to the brass handles. The company asserts that it is not to blame for Wilson's injuries.

Olympia Beer. "It's the water." Brewery's own bottling. Phones, Main 671, A 2467.

# ALL MARKETS GOOD

## Wheat Advances in Eastern and Foreign Exchanges.

## SHARP GAIN AT CHICAGO

### Expectation of Decreased Shipments From Argentina the Leading Bullish Factor—American Visible Shows Big Reduction.

CHICAGO, Feb. 24.—Wheat opened active and strong because of an advance of more than 2 pence at Liverpool, which was based upon the expectation of decreased shipments from Argentina. A large decrease in the visible supply steadied the market at the advance. A reaction set in later because prices for cash wheat did not follow the advance. Selling pressure was not heavy, however, at any time during the day. The foreign statistics were bearish and included an increase of 4,208,000 bushels in the visible supply of breadstuffs on ocean passage, bringing the total to 54,624,000 bushels, the greatest quantity ever recorded. The strength of the market abroad, however, offset all bearish influences. The close was strong. May wheat opened ⅞@1⅛c higher at 94⅛@94½c, sold between 94½@95¼c and closed at 94¾c, 1½c higher.

Corn was firm at the opening, partly in sympathy with wheat and also because of small local receipts and unsettled weather in the corn belt. Later prices eased off somewhat on offerings of cash corn and the expectation of increased deliveries within a few days. The close was steady. May closed unchanged at 60¾c.

December deliveries of oats were easy today, while the May option showed considerable strength. The market was largely influenced by wheat and corn, but the expectation of large deliveries caused an easier tone at the close. May closed at 52¼@52¾c.

Provisions were firm all day, despite a larger run of hogs here and at Western packing centers offerings were very limited and shorts were good buyers. May pork closed 7½c higher, lard was up 5c and ribs were 2½c higher.

The leading futures ranged as follows:

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| WHEAT. | | | | |
| May | $ .94⅛ | $ .95¼ | $ .94⅛ | $ .94¾ |
| July | .89½ | .90 | .89⅛ | .89½ |
| September | .86⅞ | .87⅝ | .86⅝ | .86⅝ |
| CORN. | | | | |
| May | .60¾ | .60¾ | .60¼ | .60¼ |
| July | .58⅝ | .58⅞ | .58¼ | .58¼ |
| September | .58⅛ | .58⅛ | .57⅞ | .57⅞ |
| OATS. | | | | |
| May, old | .52¾ | .52⅞ | .52¼ | .52⅜ |
| May, new | .50¼ | .50¼ | .50 | .50 |
| July, old | .44½ | .44¾ | .44⅛ | .44⅛ |
| July, new | .42⅝