BUTTER PRICE DOWN

Market Drops to Shut Out the California Product.

DECLINE 10 CENTS ROLL

Eggs Are Sluggish and Poultry Not So Firm—Portland and Seattle Flour Prices on a Parity. Mohair Is Weak.

Butter prices dropped 10 cents a roll yesterday. A decline was looked for, but it was not generally expected to be so great. It was a case of taking the bull by the horns, however, and the creamery men thought it better to have one big drop now than two smaller ones in short intervals.

The pace in the butter market this year is being set by California. They have an early season and plenty of grass there and the result is that prices have fallen sharply and at an earlier date than usual. Creamery butter has dropped on the San Francisco exchange as low as 24 cents. This made it impossible to hold up the Portland price, as a high market here would only invite a flood of the California product, so local quotations were lowered.

Best city creamery was uniformly quoted yesterday at 30 cents a pound. A few well established outside brands were held at the same price and other good country creamery was offered at 27½ cents.

At this time last year, the wholesale price of butter in Portland was 35 cents. Two years ago butter sold at 30 cents, three years ago at 32½ cents and on this date in 1904, the market stood at 30 cents.

ARRIVALS OF NEW-CLIP MOHAIR.

Trade in the East Is Very Dull—Domestic and Foreign Prices.

A few small lots of mohair are coming in, but the stormy weather will put a stop to shearing where it has begun. Boston mail advices say:

Small sales of domestic combing at about 29c and of choice carding on the basis of 25c are reported. But generally speaking, the market is extremely dull and only a minimum amount of hair is being consumed. In New York the market is also at a standstill. Late cables report the foreign situation as still strong, with sales steady among the better grades. Quotations are nominal and as follows: Domestic, combing, 28@33c; carding (choice), 24@28c; carding (average), 20@22c; inferior, 15@20c; tops, 40c; noils (1st comb'g), 17@20c; noils (2d comb'g), 21@22c. Foreign, Turkey (extras), 52@65c; Turkey (fair average), 45@50c; Cape (firsts), 40@47c; Cape (seconds), 39@40c.

WASHINGTON FLOUR PRICES LOWERED

Quotations Are Reduced 15 Cents Per Barrel at Seattle.

SEATTLE, Wash., March 13.—(Special.)—Washington and Oregon flour millers, at the conclusion of a banquet given at the Hotel Butler last night, reduced the price of flour 15 cents a barrel. Business conditions, particularly relating to the export trade, caused the reduction announced last night by members of the association, which includes the principal flourmill men of the Pacific Northwest.

The statement was further made that retail dealers of flour had agreed to reduce the price of flour 5 cents a sack, which amounts to a reduction of 20 cents a barrel to the consumer. Further reductions may be made if business conditions warrant.

Oregon Prunes Firmer in the East.

Italian prunes are faring better now in the Eastern markets, according to the New York Journal of Commerce of March 9, which said:

A feature of the market is the firmer tone in Oregon prunes, due to the cleanup of weak holdings and a closer concentration of remaining spot stocks. To this is added an increasing demand from the East Side trade owing to the approaching Hebrew holidays. The improvement is most marked in 30-40s, which are in small compass here and are said to be unobtainable on the Coast. There is a steady but moderate demand for California prunes on the spot with prices still favoring the buyer, though the weakness is less pronounced than it was last month.

Receipts of Chickens Larger.

Receipts of chickens were the largest yesterday of any day this week, and as a consequence buyers were not so disposed to pay the fancy prices previously asked. The day's arrivals, however, were worked off without much difficulty. There was a good demand for ducks and turkeys, both live and dressed, sold well. Geese were dull.

Eggs were weak and slow. Very few out-of-town orders were filled and supplies accumulated in some quarters. Storing is being done in a small way and will be more actively engaged in if there is a further decline in prices.

Produce Shipments En Route.

There were no carlot receipts of produce yesterday, but two cars of vegetables and three of oranges are due today. A Los Angeles wire reported the three cars of bananas due Wednesday to be in good condition. A car of sweet potatoes has started north and will reach here Wednesday.

The markets were fairly active yesterday, in spite of the stormy weather. Very few oranges were on the street. Prices generally were unchanged.

No Change in Local Flour Prices.

The Puget Sound millers have reduced their flour prices 15 cents per barrel. This cut puts the Portland and Sound markets on a parity, so there will be no change in domestic grades here. No change in export flour prices is contemplated, so far as known.

The wheat market continues very dull, with previous quotations still in effect.

Harrisburg Hopgrowers Plow Up.

HARRISBURG, Or., March 13.—(Special.)—The gloomy condition of the hop market has thoroughly disgusted growers in this section and many are plowing up their yards and will plant their ground to fruit, corn, potatoes and vegetables.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,412,231	$212,053
Seattle	1,305,449	215,029
Tacoma	672,843	154,836
Spokane	923,047	27,779

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

FLOUR—Patent, $4.80; straight, $4.00; clears, $4; Valley, $4.45; graham flour, $4.45@5; whole wheat flour, $4.75@5.25; rye flour, $5.50.

WHEAT—Club, 83c; bluestem, 85c; Valley, 83c; red, 81c.

BARLEY—Feed, $26 per ton; rolled, $28@30 per ton.

MILLSTUFFS—Bran, city, $26; country, $27 per ton; middlings, $30; shorts, city, $27; country, $28 per ton; chop, $20@25 per ton.

OATS—No. 1 white, $28; gray, $28 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@4.50; 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 ton; Eastern Oregon timothy, $19@20; clover, $14@15; cheat, $15; grain hay, $14@15; alfalfa, 12@13.

Vegetables, Fruit, Etc.

DOMESTIC FRUITS—Apples, $1.25@3.50 per box, according to quality; cranberries, $8@11 per barrel.

FRESH VEGETABLES—Artichokes, 75@90c per dozen; asparagus, 25c per pound; beans, 20c per pound; cabbage, 1¾c per pound; cauliflower, $1.75@2; celery, $4.25@4.75 per crate; eggplant, 20c per pound; lettuce, head, 65c per dozen; hothouse, 50c@1 per box; parsley, 20c per dozen; peppers, 17½c per pound; radishes, 30c per dozen; rhubarb, 10c per pound; spinach, 5c per pound; sprouts, 10c per pound; squash, 1@1½c per pound; tomatoes, crates (6 baskets), $5@5.50; Mexican, crates, $3.

TROPICAL FRUITS—Lemons, $2.50@3.50 per box; oranges, navels, $1.75@2.25; grapefruit, $3.50; bananas, 5@5½c per lb., crated, 5¼c; pineapples, $4@5.50 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.

ONIONS—Buying price, Oregons, $2.50 per hundred; Japanese, jobbing price, $8.50.

POTATOES—Buying price, 40@65c per hundred, delivered Portland; sweet potatoes, $3.50@3.75 per hundred.

DRIED FRUITS—Apples, 10c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9¼c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¼c.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 30c per pound; state creameries, fancy creameries, 25@30c; store butter, choice, 16@17c.

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

POULTRY—Average old hens, 15c; mixed chickens, 14c; Spring chickens, 16@20c; turkeys, live, 15@17c; dressed, choice, 16@20c; geese, live, per pound, 8@10c; ducks, 16@17c; pigeons, 75c@$1; squabs, $1.50@2.

EGGS—Fresh ranch, 16@16½c per dozen.

VEAL—75 to 125 pounds, 9@9½c; 125 to 150 pounds, 7c; 150 to 200 pounds, 5@6½c.

PORK—Block, 75 to 150 pounds, 7@7½c; packers, 5@6½c.

Hops, Wool, Hides, Etc.

HOPS—1907, prime and choice, 4@5½c per pound; olds, 1@2c per pound.

WOOL—Eastern Oregon, average best, 12@16c per pound, according to shrinkage; Valley, 18@20c, according to fineness.

MOHAIR—Choice, 25c per pound.

CASCARA BARK—3@3½c per pound.

HIDES—Dry, 12@13c; dry calf, No. 1, under 5 lbs., 14@16c; culls, 2c per lb. less; salted hides, 5@6c; salted calf, 9c; green (unsalted), 1c per lb. less; culls, 1c per lb. less; sheep skins, shearlings, No. 1 butchers' stock, each, 25@30c; short wool, No. 1 butchers' stock, each, 50@60c; medium wool, No. 1 butchers' stock, each, 75c@$1.00; long wool, No. 1 butchers' stock, each, $1.25@1.50; horse hides, salted, each, according to size, $2.00@2.50; dry, according to size, each, $1.00@1.50; colt's hides, each, 25@50c; goat skins, common, each, 15@25c; Angoras, with wool on, each, 30c@$1.50.

FURS—For No. 1 skins: Bear skins, as to size, No. 1, each, $5.00@10.00; cubs, each, $1@3; badger, prime, each, 25@50c; cat, wild, with head perfect, 30@50c; house, 5@20c; fox, common gray, large prime, each, 40@50c red, each, $3@5; cross, each, $5@15; silver and black, each, $100@300; fishers, each, $5@8; lynx, each, $4.50@6.00; mink, strictly No. 1, each, according to size, $1@3; marten, dark northern, according to size and color, each, $10@15; marten, pale, according to size and color, each, $2.50@4; muskrat, large, each, 12@15c; skunk, each, 30@40c; civet or polecat, each, 5@15c; otter, for large, prime skin, each, $6@10; panther, with head and claws perfect, each, $2@3 raccoon, for prime large, each, 50@75c; wolf, mountain, with head perfect, each, $3.50@5.00; prairie (coyote), 60c@$1.00; wolverine, each, $6@8.00.

Groceries, Nuts, Etc.

RICE—Southern Japan, 5¼c; head, 6¼@7c; Imperial Japan, 6¾c.

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, $15.75.

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, $1.45; sockeyes, 1-pound talls, $2.

SUGAR—Granulated, $5.05; extra C, $5.15; golden C, $5.05; fruit sugar, $5.65; berry, $5.65; beet sugar, $5.45; cube (barrels), $6.05; powdered (barrels), $5.90. Terms: On remittances within 15 days deduct ⅛c per pound; if later than 15 days, and within 30 days, deduct ⅛c per pound; Maple sugar, 15@18c per pound.

NUTS—Walnuts, 16½@18c per pound by sack; Brazil nuts, 16c; filberts, 16c; pecans, 16c; almonds, 16½@18c; 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 per ton; $2.25 per bale; half ground, 100s, $13.50 per ton; 50s, $14 per ton.

BEANS—Small white, 4¼c; large white, 4¼c; pink, 4c; bayou, 4c; Lima, 6c; Mexican red, 3¾c.

HONEY—Fancy, $3.50@3.75 per box.

Provisions and Canned Meats.

BACON—Fancy breakfast, 22½c pound; standard breakfast, 19½c; choice, 18¼c; English, 11 to 14 pounds, 14c pound.

HAMS—10 to 11 pounds, 12c pound; 14 to 16 pounds, 12c; 18 to 20 pounds, 12c; picnics, 9c; cottage, 10c; shoulders, 10c; boiled, 24c.

SAUSAGE—Bologna, long, 8c; links, 7½c.

BARRELED GOODS—Pork, barrels, $20; half-barrels, $11; beef, barrels, $10; half-barrels, $5.50.

DRY SALT CURED—Regular short clears dry salt, 10c; smoked, 11c; clear backs, dry salt, 10c; smoked, 11c; clear bellies, 14 to 17 pounds, average, dry salt, 12½c; smoked, 13½c; Oregon exports, dry salt, 12½c; smoked, 13½c.

LARD—Kettle rendered: Tierces, 12c; tubs, 12¼c; 50s, 12¼c; 20s, 12⅜c; 10s, 12⅝c; 5s, 12⅝c; 3s, 13c; standard pure, tierces, 11c; tubs, 11¼c; 50s, 11¼c; 20s, 11⅜c; 10s, 11⅝c; 5s, 12⅝c. Compound: Tierces, 7⅝c; tubs, 7c; 50s, 7c; 20s, 7⅛c.

Coal Oil and Gasoline.

REFINED OILS—Water white, iron barrels, 11c; wood barrels, 15c. Pearl oil, cases, 18½c; Head light, iron barrels, 12½c; cases, 19½c; wood barrels, 16½c. Eocene, cases, 21½c. Special W. W., iron barrels, 14½c; wood barrels, 18½c. Elains, cases, 28c. Extra star, cases, 21½c.

GASOLINE—V. M. and P. Naphtha, iron barrels, 12½c; cases, 19½c. Red Crown gasoline, iron barrels, 16½c; cases, 23½c. Motor gasoline, iron barrels, 16½c; cases, 23½c; 86 gasoline, iron barrels, 30c; cases, 37½c. No. 1 engine distillate, iron barrels, 10c; cases, 17c.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

A steady to strong tone prevailed in the livestock market and prices were as previously quoted. Receipts were 140 cattle, 200 hogs and 20 sheep.

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; cavles, $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, March 13.—Cattle—Receipts, 1000; market, strong. Native steers, $4.40@6; native cows and heifers, $3@5.10; Western steers, $3.50@5.25; Texas steers, $3@4.25; Texas cows and heifers, $2.75@4.00; canners, $2.25@3.25; stockers and feeders, $2.75@4.85; calves, $3@6; bulls and stags, $3@4.50.

Hogs—Receipts, 7300; market, a shade stronger. Heavy, $4.35@4.50; mixed, $4.35@4.40; light, $4.30@4.40; pigs, $3.50@4.00; bulk of sales, $4.35@4.40.

Sheep—Receipts, 4700; market, strong. Yearlings, $5.50@6.50; wethers, $5@6.10; ewes, $4.75@6; lambs, $6.50@7.35.

KANSAS CITY, March 13.—Cattle—Receipts, 2000; market, steady. Native steers, $4.75@6; native cows and heifers, $2.75@5.50; stockers and feeders, $3.25@5.10; bulls, $3.40@4.60; calves, $3.50@6.25; Western steers, $4.50@5.80; Western cows, $3.25@4.60.

Hogs—Receipts, 9000; market, steady to weak. Bulk of sales, $4.30@4.35; heavy, $4.30@4.42½; packers and butchers, $4.40@4.57½; lights, $4.35@4.50; pigs, $3.90@4.20.

Sheep—Receipts, 3000; market, steady. Muttons, $5@6.10; lambs, $6.40@7.15; range wethers, $5.25@6.50; fed ewes, $5@5.75.

CHICAGO, March 13.—Cattle—Receipts, about 2000; market, strong. Beeves, $4.25@6.30; cows and heifers, $2@5.25; Texans, $4@4.80; calves, $5@6.75; Westerns, $4@4.80; stockers and feeders, $3@4.90.

Hogs—Receipts, about 26,000; market, steady. Light, $4.35@4.65; mixed, $4.40@4.70; heavy, $4.40@4.70; rough, $4.40@4.50; pigs, $3.75@4.40; bulk of sales, $4.55@4.65.

Sheep—Receipts, about 6000; market, steady. Natives, $3.75@6.35; Westerns, $4@6.35; yearlings, $5.50@6.50; lambs, $5.60@7.10; Westerns, $5.70@7.15.

Wool at St. Louis.

ST. LOUIS, March 13.—Wool—Steady; territory and Western mediums, 20@22c; fine medium, 18@20c; fine, 15@17c.

DAMAGE TO THE CROP

Insect Reports From Southwestern States.

LIFT PRICES OF WHEAT

Market at Chicago Strong Nearly All Day—Closes Near the High Point—Sharp Advance in Oats.

CHICAGO, March 13.—Wheat was strong all day and with the exception of a slight dip at the opening, which was caused by unexpectedly large shipments for the week from Argentina. The strength of the market was based entirely upon revived rumors of damage to the crop in the Southwest by insects. The market closed strong and near the high point. May opened ⅛@¼c to ⅜@½c lower at 93⅝ to 93¾c, advanced to 95¼@95⅜c and closed at 95c.

Corn opened a trifle easier because of weakness of wheat, but was strong the remainder of the day. The strengthening influences were small receipts and small stocks of contract grain in store. May opened a shade to ⅛c lower at 64¼@64½c to 64⅝c, advanced to 65⅝c and closed at 65¼c.

Oats were strong. An advance of ¼ to ½c in the price of cash oats had a bullish effect. May opened a shade lower at 53½c, advanced to 54¼c, where it closed.

Provisions were weak early on liberal receipt of live hogs. Later the market became firm in sympathy with the strength of grain. Final quotations on May pork were 10@12½c higher. Lard was up 2½@5c. Ribs were 2½c higher.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$.93⅝	$.95¼	$.93⅝	$.95
July	.88½	.89⅝	.88½	.89⅞
September	.85⅝	.86⅝	.85⅝	.86⅝
CORN.				
May	.64⅝	.65⅝	.64¼	.65¼
July	.61½	.62⅝	.61⅝	.62½
September	.60⅝	.61⅜	.60½	.61¼
OATS.				
May, old	.53½	.54¼	.53½	.54¼
May, new	.42½	.42⅝	.52½	.52⅝
July, old	.44½	.45¼	.44½	.45⅛
July, new	.43⅝	.44⅛	.43⅝	.44⅛
PORK.				
May	11.92½	12.07½	11.87½	12.05
July	12.30	12.47½	12.29	12.40
LARD.				
May	7.67½	7.77½	7.65	7.77½
July	7.92½	8.00	7.87½	8.00
September	8.12½	8.20	8.07½	8.20
SHORT RIBS.				
May	6.65	6.72½	6.62½	6.72½
July	6.92½	7.02½	6.90	7.00
September	7.65	7.25	7.15	7.25

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 2 Spring, $1.08@1.10; No. 3, 97c@$1.08; No. 2 red, 92¾@95¼c.

Corn—No. 2, 63@63½c; No. 2 yellow, 64@65c.

Oats—No. 2, 53¾@53½c; No. 2 white, 55c; No. 3 white, 51@54½c.

Rye—No. 2, 80c.

Barley—Fair to choice malting, 82@92c.

Flax seed—No. 1 Northwestern, $1.20.

Timothy seed—Prime, $4.75.

Clover—Contract grades, $20.50.

Short ribs—Sides, (loose) $6.60@6.50.

Pork—Mess, per bbl., $11.75@11.87½.

Lard—Per 100 lbs., $7.57½.

Sides—Short, clear, (boxed), $6.50@6.75.

Whisky—Basis of high wines, $1.35.

	Receipts.	Shipments.
Flour, bbls.	30,600	23,600
Wheat, bu.	20,200	98,200
Corn, bu.	186,000	233,900
Oats, bu.	423,000	323,800
Rye, bu.	5,000	......
Barley, bu.	52,800	21,400

Grain and Produce at New York.

NEW YORK, March 13.—Flour—Receipts, 13,800 barrels; exports, 11,700 barrels. Dull and barely steady.

Wheat—Receipts, 15,000 bushels. Spot firmer. No. 2 red, $1 elevator; No. 2 red, $1.01 f. o. b. afloat; No. 1 Northern, Duluth, $1.14½ f. o. b. afloat; No. 2 hard Winter, $1.12 f. o. b. afloat. There was a weak opening in wheat today, influenced by big Argentine shipments, after which the market turned strong. Throughout the afternoon it was well supported on less favorable crop advices and closed firm, ⅝@⅞c net higher. May closed at $1.02¼ and July at 97⅛c.

Hides—Easy.

Hops and wool—Quiet.

Petroleum—Steady.

Grain at San Francisco.

SAN FRANCISCO, March 13.—Wheat—Firm.

Barley—Steady.

Spot quotations:

Wheat—Shipping, $1.60@1.62½; milling, $1.62½.

Barley—Feed, $1.35@1.37½; brewing, $1.40@1.47½.

Oats—Red, $1.37½@1.42½; white, $1.45@1.60; grays, $1.45@1.55.

Call board sales:

Wheat—No trading.

Barley—May, $1.54.

Corn—Large yellow, $1.60@1.65.

European Grain Markets.

LONDON, March 13.—Cargoes, steady but very inactive; California, prompt shipment, unchanged at 36s 6d; Walla Walla, prompt shipment, unchanged at 36s 6d.

LIVERPOOL, March 13.—Wheat, March, 6s 10½d; May, 6s 10⅜d; July, 7s ⅜d.

English country markets quiet, but steady; French country markets, quiet but steady. Argentine shipments, 7,376,000 bushels; last week, 6,116,000 bushels.

Minneapolis Wheat Market.

MINNEAPOLIS, March 13.—Wheat—May, $1.04¾@1.05; July, $1.03½; No. 1 hard, $1.09½; No. 1 Northern, $1.06¼; No. 2 Northern, $1.04¼; No. 3 Northern, 99c@$1.02.

Wheat at Tacoma.

TACOMA, March 13.—Wheat—Very weak, but unchanged. Blue stem, 84c; club, 82c; red, 80c.

STOCK MARKET FEVERISH

COURSE OF PRICES UNCERTAIN UNTIL NEAR THE CLOSE.

Union Pacific Sold Freely Early in the Day—Foreign Influences Not Favorable.

NEW YORK, March 13.—The stock market lapsed back into dullness today and the decrease in activity was accompanied by an uncertain, and at times, feverish price movement. The effect was to confuse speculative sentiment to a large extent. Stocks which have been strong recently were fed out in sales, while other new strong stocks were advancing, thus giving the appearance of a realizing market. The character of the support on declines carried an impression of continued guardianship of the market by operators equipped with powerful resources. The rates for borrowed stocks reflected the important reduction of the short interest, premiums having disappeared. The moderate pressure on the market of sales to realize, on the other hand, did not indicate inconvenience for those long of stocks. Prices rose rapidly in the last half hour to a strong closing.

Much attention continued to be directed toward Washington. The denial that an investigation of stock exchanges had been ordered attracted much attention. The stock exchange had become somewhat reconciled to the prospect of an investigation, but the trouble taken to deny the intention to make one was given importance as a favorable indication.

Union Pacific was actively dealt in during the early period of weakness in the market and the indicated action of a few stockholders to demand an accounting of the big directors as to the purchases of Illinois Central and other stocks from individual directors was connected with the movement.

The estimates of the week's currency movement were of little effect, owing to the large extent to which receipts on balance of the interior movement have offset the withdrawals of Government deposits on Monday. The week's loss in cash seems to be not more than $2,000,000 or $3,000,000. Foreign influences were not in favor of the market. Paris suffered from further liquidation and London suffered from the flow of new loans appearing in that market. A decline in British consols, in spite of the easing of the London discount rate, was the consequence.

Reports of a disagreement between the United States Steel Corporation and the Pennsylvania Company over its contract for steel rails was denied and this gave an upward impetus to United States Steel, with sympathetic effect on the whole market. Another rise in the price of copper strengthened the copper industrials.

The Controller's statement of condition of National banks at the close of business on February 14, now just completed for all the banks, showed an increase in per cent of legal reserve to 23.47, compared with 21.31 on December 3, and 21.33 on January 7, 1907. The $162,984,000 loan contraction for that period accompanied a heavy reflow of cash into reserves, the amount reaching $127,600,000 for the period of less than three months. The items "due from National banks," etc., have increased $192,535,594 since December and that of due National banks, etc., $196,340,543 in the same time, but as the first item is still $130,948,303 below this time last year, and the second item also $92,499,968 short of last year's total, it is evident that the progress in the readjustment of the dislocation growing out of the panic in the inter-relations of banks is not yet completed.

Bonds were irregular. Total sales, par value, $2,498,000. United States 4s regular declined ¼ per cent on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Adams' Express	......	......	......	177
Amal Copper	60,900	56⅛	53⅝	56½
Am Car & Foun.	1,800	29⅜	29¼	29¼
do preferred	100	88½	88½	87½
Am Cotton Oil	400	27¼	26⅞	27
do preferred	......	......	......	85
American Express	......	......	......	190
Am Hd & Lt pf	......	......	......	14
American Ice	900	16⅛	16⅛	16¼
Am Linseed Oil	......	......	......	8
do preferred	......	......	......	20
Am Locomotive	3,300	37⅜	36¼	37½
do preferred	1,200	90⅞	90½	90½
Am Smelt & Ref.	44,400	68	65¼	67⅝
do preferred	300	92⅞	92	92½
Am Sugar Ref.	1,600	119⅝	118	119
Am Tobacco ctfs.	100	81	81	81½
Anaconda Min Co.	10,900	35¼	33⅝	34⅞
Atchison	3,500	72½	71⅞	72½
do preferred	4,600	85	85	85⅛
Atl Coast Line	600	66½	65	65½
Balt & Ohio	1,700	81⅞	80⅞	80⅞
do preferred	......	......	......	80
Brook Rap Tran.	14,800	44½	43	44
Canadian Pacific	3,500	145⅞	143⅞	145¼
Central of N J	......	......	......	170
Ches & Ohio	700	29⅜	28⅝	29⅛
Chi Gt Western	300	4½	4½	4½
Chicago & N W	1,000	146⅝	145	146⅞
C M & St Paul	13,800	118	116½	117⅞
Chi Ter & Tran	......	......	......	5
do preferred	100	10½	10½	20
C C C & St Louis	100	48⅜	48⅜	48⅜
Colo Fuel & Iron	3,400	19¾	18⅝	19¼
Colo & Southern	500	24	23⅞	23¾
do 1st preferred	200	53⅞	53⅞	53½
do 2d preferred	900	43⅝	43	43½
Consolidated Gas	200	100½	100	100½
Corn Products	800	11⅞	11⅛	11⅞
do preferred	......	......	......	60
Del & Hudson	1,300	151½	151	151
Del Lack & West	......	......	......	474
D & R Grande	......	......	......	19¼
do preferred	200	48	48	47½
Distillers' Securi	1,300	30⅜	30	30⅛
Erie	2,800	14½	14	14⅝
do 1st preferred	700	29	28	28⅞
do 2d preferred	......	......	......	19¼
General Electric	1,400	120½	119	120½
Illinois Central	......	......	......	127½
Int Paper	......	......	......	9
do preferred	1,100	55½	55	55
Int Pump	2,100	24⅜	23½	24½
do preferred	1,300	74⅜	72½	73½
Iowa Central	200	11⅛	11⅛	11
do preferred	......	......	......	29
K C Southern	......	......	......	22⅛
do preferred	......	51⅞	50⅝	51⅝
Louis & Nashville	......	96½	95½	96½
Mexican Central	......	......	18	18⅜
Minn & St Louis	......	......	21⅜	20½
M St P & S S M	......	......	103¼	103½
do preferred	......	......	......	185
Missouri Pacific	3,600	35	33⅝	34⅝
Mo Kan & Texas	2,400	22⅝	21½	22⅝
do preferred	......	......	......	52⅝
National Lead	4,200	49½	47⅝	49½
Mex Nat R R pf	......	......	......	48½
N Y Central	5,200	100	98½	99⅞
N Y Ont & West	600	33¼	32¼	33
Norfolk & Western	300	63⅛	63	63
do preferred	......	......	......	80
North American	900	50	47½	50
Pacific Mail	400	26⅝	26¼	26⅝
Pennsylvania	20,400	118	116½	117⅝
People's Gas	200	88⅛	88	88⅜
P C C & St Louis	......	......	......	88
Pressed Steel Car	400	21⅜	21⅜	21
do preferred	100	79	79	80
Pullman Pal Car	100	150½	150½	150
Reading	169,400	104⅞	102⅞	104¼
do 1st preferred	......	......	......	88
do 2d preferred	......	......	......	78½
Republic Steel	3,300	17½	17½	17½
do preferred	2,500	69⅝	69	69⅝
Rock Island Co.	1,000	14⅛	13⅝	14
do preferred	1,800	25	24½	25¼
St L & S F 2 pf.	500	25	24	24
St L Southwest	200	12	12	12¼
do preferred	300	30½	29½	30½
Southern Pacific	12,700	74⅛	72⅝	74
do preferred	......	......	......	110
Southern Railway	1,100	11⅝	10⅝	11⅝
do preferred	800	29	28½	28⅞
Texas & Pacific	300	16	15½	16¼
Tol St L & West	100	14⅛	14⅛	14½
do preferred	1,200	36⅝	35	35
Union Pacific	114,800	124¼	122	124½
do preferred	200	80½	80½	80
U S Express	......	......	......	81
U S Realty	......	......	......	41½
U S Rubber	300	21	21	20⅜
do preferred	100	82¼	82¼	81½
U S Steel	80,700	33⅜	32⅜	33⅜
do preferred	6,100	96⅝	95⅜	96⅝
Va-Caro Chemical	......	......	......	17
do preferred	300	92	91½	91½
Wabash	500	8½	8½	8⅝
do preferred	900	16	16	15½
Wells-Fargo Ex	......	......	......	300
Westinghouse Elec	200	40⅝	38⅝	39½
Western Union	400	48	48	48
Wheel & L Erie	......	......	......	4½
Wisconsin Central	......	......	......	15½
do preferred	......	......	......	38
Northern Pacific	24,700	128	126⅝	127⅞
Central Leather	100	17½	17½	17⅝
do preferred	......	......	......	83¼
Sloss-Sheffield	400	48½	47	48½
Gt Northern pf	10,400	123	121	122⅝
Inter Met	1,900	8	7½	7½
do preferred	2,400	20½	19½	19½

Total sales for the day, 661,700 shares.

BONDS.

NEW YORK, March 13.—Closing quotations:

U. S. ref. 2s reg.	103⅝	N Y C G 3½s	88¼
do coupon	104½	North Pacific 3s	70⅝
U. S. 3s reg.	101	North Pacific 4s	100¼
do coupon	101	South Pacific 4s	85
U. S. new 4s reg.	121½	Union Pacific 4s	100¼
do coupon	122¼	Wiscon Cent 4s	80⅝
Atchison adj. 4s	86½	Japanese 4s	77
D & R G 4s	93		

Stocks at London.

LONDON, March 13.—Consols for money, 87 1-16; do for account, 87¼.

Anaconda	6.37½	N. Y. Central	101.00
Atchison	73.37½	Norflk & Wes	65.00
do pref.	87.50	do pref.	82.00
Balt & Ohio	83.75	Ont & West	33.25
Can Pacific	148.12½	Pennsylvania	60.25
Ches & Ohio	29.75	Rand Mines	4.87½
Chi Grt West	4.25	Reading	53.50
C. M. & S. P.	120.00	Southern Ry.	11.62½
De Beers	11.37½	do pref.	31.00
D & R G	19.50	South Pacific	75.50
do pref.	49.00	Union Pacific	126.12½
Erie	14.50	do pref.	84.00
do 1st pf.	28.50	U. S. Steel	31.00
do 2d pf.	19.50	do pref.	98.25
Grand Trunk	14.75	Wabash	8.50
Ill Central	730.50	do pref.	16.00
L & N	97.50	Spanish 4s	92.25
Mo. K. & T.	22.50	Amal Copper	55.37½

Money, Exchange, Etc.

NEW YORK, March 13.—Money on call easy, 1⅝@2 per cent; ruling rate, 1¾ per cent; closing bid, 1¾ per cent; offered at 2 per cent.

Time loans steady; 60 days at 3½ per cent; 90 days, 3¾@4 per cent; six months, 4½ per cent.

Prime mercantile paper, 5½@6 per cent.

Sterling exchange weak, with actual business in bankers' bills at $4.8585@4.8590 for demand, and at $4.8320@4.8325 for 60-day bills. Commercial bills, $4.82¾.

Bar silver, 55¾c.

Mexican dollars, 47c.

Government bonds, easy; railroads, irregular.

LONDAN, March 13.—Bar silver, steady, 25¾d per ounce.

Money 3½@3½ per cent.

The rate of discount in the open market for short bills is 3¼@3¼ per cent.

The rate of discount in the open market for three months' bills is 3@3¼ per cent.

SAN FRANCISCO, March 13.—Silver bars, 55¾c.

Mexican dollars, 53c.

Drafts, sight, par; telegraph, 3c.

Sterling, 60 days, $4.82¾; sight, $4.86¼.

Treasury Purchase of Silver.

WASHINGTON, March 13.—The Treasury Department today purchased 100,000 ounces of silver for delivery at Denver at 56.127 cents per fine ounce.

Daily Treasury Statement.

WASHINGTON, March 13.—Today's statement of the treasury balances in the general fund shows:

Available cash balance	$262,963,820
Gold coin and bullion	23,958,003
Gold certificates	42,511,000

PROGRESS IS SLOW

But Some Improvement Noted in Trade Each Week.

SENTIMENT IS CHEERFUL

Larger Volume of Jobbing Business in the Week, but Purchasers Are Still Conservative—Failures Decreasing in Number.

NEW YORK, March 13.—R. G. Dun & Co.'s Weekly Review of Trade will say:

"Sentiment is more cheerful because of good weather for farm work and higher prices for securities. Actual progress in commercial channels is slow, but there is a little improvement each week, while evidences of an early Spring have stimulated sales of seasonable wearing apparel in most jobbing and wholesale departments. Many manufacturing plants have increased forces, especially the factories that supply farming implements and the canning industry. Some reductions of wages are announced to take effect on April 1, but thus far no serious strikes are threatened.

"Building permits in February showed a large decrease, as compared with the same month last year, but most of the loss was in this section, which has shown the effects of the setback more than other sections of this country.

"Some improvement is reported in the purchase of packer hides by large tanners, the February take-off attracting more attention than in any of the Winter months. Lower quotations are named on some grades."

JOBBING TRADE SHOWS ACTIVITY

But Buyers Still Act With Caution—Collections Are Backward.

NEW YORK, March 13.—Bradstreet's tomorrow will say:

"There is quite an improvement in both the tone of general distributive trade and in the volume of business actually booked by jobbers. Withal, however, there is little change to be seen in the character of the buying, which is still along very conservative lines, and while the volume of business doing is larger now than at any time since last Fall, the shrinkage from a year ago is distinct and unmistakably large. Collections are still very backward. Prices of staples tend lower, as for a long time past.

"The Kentucky whisky output for this Spring is only one-third of that of a year ago.

"Business failures in the United States for the week ending March 12, number 276 against 287 last week, 186 in the like week of 1907. Failures in Canada for the week number 31 as against 39 last year.

"Wheat, including flour, exports from the United States and Canada for the week ending March 12, aggregated 2,385,292 bushels against 2,086,340 this week last year and 2,006,250 in 1902."

Bank Clearings.

NEW YORK, March 13.—Bradstreet's bank clearings report for the week ending March 12 shows an aggregate of $2,100,384,000 as against $2,203,671,000 last week and $3,257,556,000 in the corresponding week last year. The following is a list of the cities:

		P. C. Inc.	P. C. Dec.
New York	$1,127,167,000	....	46.4
Chicago	241,384,000	....	3.2
Boston	119,516,000	....	31.0
Philadelphia	101,284,000	....	23.3
St. Louis	60,911,000	....	2.7
Pittsburg	36,446,000	....	43.3
San Francisco	30,029,000	....	36.1
Kansas City	34,824,000	6.0	....
Baltimore	22,021,000	....	24.3
Cincinnati	27,111,000	2.5	....
Minneapolis	19,683,000	....	2.7
New Orleans	16,457,000	....	18.8
Cleveland	12,211,000	....	25.9
Detroit	11,942,000	....	11.5
Louisville	12,268,000	....	6.5
Los Angeles	9,967,000	....	31.4
Omaha	13,628,000	....	1.8
Milwaukee	10,172,000	....	13.9
Seattle	8,072,000	....	24.5
St. Paul	9,155,000	9.7	....
Buffalo	6,800,000	....	16.6
Denver	6,962,000	....	11.5
Indianapolis	7,342,000	....	12.5
Fort Worth	9,138,000	6.2	....
Providence	5,845,000	....	26.0
Portland, Or.	6,878,000	....	18.7
Albany	4,510,000	....	38.4
Richmond	5,926,000	....	8.1
Washington, D. C.	5,825,000	....	11.3
Spokane, Wash.	5,521,000	....	1.0
Salt Lake City	4,023,000	....	30.2
Columbus	4,746,000	....	13.1
St. Joseph	6,223,000	....	7.0
Atlanta	4,671,000	....	14.1
Memphis	6,029,000	12.4	....
Tacoma	3,818,000	....	18.0
Savannah	2,952,000	....	27.2
Toledo, O.	3,785,000	....	35.6
Nashville	3,135,000	....	28.2
Rochester	2,952,000	....	14.7
Hartford	3,564,000	....	11.1
Des Moines	3,567,000	4.3	....
Peoria	3,016,000	....	3.1
Norfolk	1,861,000	....	33.8
New Haven	2,159,000	....	23.4
Grand Rapids	1,919,000	....	26.0
Birmingham	2,082,000	....	10.4
Syracuse	1,935,000	4.4	....
Sioux City	2,687,000	....	12.9
Springfield, Mass.	1,552,000	....	23.1
Evansville	1,478,000	....	16.1
Portland, Me.	1,579,000	....	12.1
Dayton	1,310,000	....	38.8
Little Rock	1,334,000	....	12.0
Augusta, Ga.	1,092,000	....	3.1
Oakland, Cal.	1,503,000	....	60.6
Worcester	1,387,000	....	9.3
Mobile	1,484,000	....	23.8
Knoxville	1,406,000	....	13.0
Jacksonville, Fla.	1,602,000	....	3.0
Chattanooga	1,628,000	21.2	....
Charleston, S. C.	1,314,000	....	11.2
Lincoln, Neb.	1,527,000	0.1	....
Wilmington, Del.	1,147,000	....	19.1
Wichita	1,443,000	27.1	....
Wilkesbarre	1,097,000	....	3.5
Wheeling, W. Va.	1,311,000	8.7	....
Fall River	1,021,000	....	14.0
Davenport	1,444,000	31.0	....
Kalamazoo, Mich.	996,000	....	9.4
Topeka	1,169,000	30.6	....
Helena	673,000	....	44.9
Springfield, Ill.	960,000	4.4	....
Youngstown	755,000	17.6	....
Fort Wayne	729,000	....	5.8
New Bedford	627,000	....	0.6
Erie, Pa.	633,000	....	....
Cedar Rapids, Ia.	1,057,000	17.4	....
Macon	904,000	....	9.2
Akron	647,000	0.3	....
Lexington	776,000	....	3.3
Rockford, Ill.	826,000	....	5.0
Fargo, N. D.	747,000	....	18.1
Lowell	422,000	....	17.5
Binghamton	466,000	....	14.4
Chester, Pa.	398,000	....	26.1
Sioux Falls, S. D.	546,000	....	5.2
South Bend, Ind.	427,000	....	19.6
Bloomington, Ill.	709,000	5.1	....
Canton, O.	395,000	....	29.8
Quincy, Ill.	767,000	23.3	....
Springfield, O.	437,000	....	6.4
Decatur, Ill.	356,000	14.6	....
Mansfield, O.	285,000	....	17.1
Fremont, Neb.	352,000	....	10.9
Jacksonville, Ill.	308,000	....	3.3
Oklahoma	879,000	....	....
Houston	18,058,000	....	31.4
Galveston	12,815,000	....	10.7

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, March 13.—The following prices were quoted in the produce market today:

Vegetables—Garlic, 10@15c green peas, 10@15c; string beans, 20c; asparagus, 7@18c; tomatoes, $1.25@2; egg plant, 10@15c.

Poultry—Roosters, old, $4@4.50; roosters, young, $6.50@8.50; broilers, small, $4.50@5.50; broilers, large, $5.50@6.50; fryers, $6.50@7.50; hens, $5@9; ducks, old, $4@5; young, $5@7.

Butter—Fancy creamery, 24½c; creamery, seconds, 23c; fancy dairy, 20½c.

Eggs—Store, 14½c; fancy ranch, 15c; Eastern, 10½@11c.

Cheese—New, 11@11½c; Young America, 12@13c.

Millstuffs—Bran, $30@31.50; middlings, $33@35.

Wool—Spring, Humboldt and Mendocino, 20@22c; South Plains and S. J., 5@7c; lambs, 6@10c.

Hay—Wheat, $12@17; wheat and oats, $11@16.50; alfalfa, $9@14; stocks, $7.50@$9; straw, per bale, 60@85c.

Fruits—Apples, choice, $2; common, 60c; bananas, 75c@$3; Mexican limes, $7@8; California lemons, choice, $2.50; common, 75c; oranges, navels, $1.25@2; pineapples, $1.50@3.50.

Potatoes—Early Rose $1.25@1.35; Salinas Burbanks, 75c@$1.10; sweets, $3@3.50; Oregon Burbanks, 75c@$1.

Receipts—Flour, 1650 quarter sacks; wheat, 35 centals; barley, 45,613 centals; beans, 614 sacks; potatoes, 3330 sacks; bran, 105 sacks; middlings 50 sacks; hay, 470 tons; wool 115 bales; hides, 813.

Eastern Mining Stocks.

BOSTON, March 13.—Closing quotations:

Adventure	$ 1.50	Parrot	11.75
Allouez	27.50	Quincy	84.00
Amalgamated	56.12½	Shannon	11.50
Atlantic	10.50	Tamarack	65.00
Bingham	75.00	Trinity	14.50
Cal & Hecla	635.00	United Cop.	4.50
Centennial	24.50	U. S. Mining	31.50
Cop Range	63.75	U. S. Oil	10.00
Daly West	8.00	Utah	40.37½
Franklin	8.00	Victoria	3.50
Granby	85.00	Winona	5.50
Isle Royale	21.37½	Wolverine	128.00
Mass Mining	2.37½	North Butte	54.12½
Michigan	10.25	Butte Coal	20.50
Mohawk	51.00	Nevada	11.00
Mont. C. & C.	70.00	Cal & Ariz.	103.50
Old Dominion	38.37½	Ariz Com.	19.75
Osceola	85.00	Greene Cananea	8.37½

NEW YORK, March 13.—Closing quotations:

Adams Con.	5	Little Chief	5
Alice	275	Ontario	140
Breece	10	Ophir	240
Brunswick Con.	10	Potosi	7
Comstock Tun.	23	Savage	34
C. C. & Va.	53	Sierra Nevada	34
Horn Silver	90	Small Hopes	18
Iron Silver	125	Standard	140
Leadville Con.	6		

Metal Markets.

NEW YORK, March 13.—The London tin market was higher, with spot quoted at £133 15s and futures at £132 15s. The local market was firm and higher, in sympathy with the cables. Quotations range from 29.62½ to 30c.

Copper was about 5s higher, with spot quoted at £58 12s 6d and futures at £59. The local market was firm, with Lake quoted at 12.62½@12.87½c, electrolytic at 12.50@12.75c and casting at 12.37½@12.62½c.

Lead was lower at £13 13s 9d in the London market. The local market was firm and higher at 3.70@3.75c.

Spelter advanced to £21 5s in the London market, but was dull and unchanged at 4.60@4.70c locally.

Iron was unchanged, with standard foundry quoted at 49s 9d and Cleveland warrants at 51s 3d in London. The local market is practically nominal in the absence of business, but holders seem indisposed to grant any concessions. No. 1 Northern is quoted at 18.25@18.75c, No. 2 Northern at 17.75@18.25c, No. 1 Northern and No. 1 Southern soft, 17.75@18.50c.

Dried Fruit at New York.

NEW YORK, March 13.—No change is reported in the market for evaporated apples. Fancy are quoted at 10½@11c; choice, 8½@9½c; prime, 7@7½c, and common to fair at 5¾@6¾c.

It was reported that prunes were offering at lower prices from the Coast and the market is unsettled. California fruit is quoted at 4½@14c and Oregon 6@10c.

Apricots are in moderate demand, but supplies seem fully adequate and the tone of the market is steady with choice at 18@20c, extra choice 20@22c and fancy 22@24c.

Peaches are quiet with choice quoted at 10@10½c, extra choice 11@11½c and fancy 11½@12c, extra fancy at 13@14c.

Raisins are somewhat steadier, as the recent low prices have stimulated a better demand. Loose muscatel are quoted at 5@6c, seeded raisins 5¾@7¾c and London layers at $1.65@1.75.

Dairy Produce in the East.

CHICAGO, March 13.—On the Produce Exchange today the butter market was steady. Creameries, 22@28c; dairies, 22@26c.

Eggs—Weak; at mark cases included 15c; firsts, 15½c; prime firsts, 16½c; extras, 18½c.

Cheese—Steady, 13@14c.

NEW YORK, March 13.—Butter—Irregular. Western factory firsts, 21c; Western factory firsts held, 21c.

Cheese—Firm, unchanged.

Eggs—Weak. Western firsts, 18c; seconds, 17@17½c.

Coffee and Sugar.

NEW YORK, March 13.—Coffee—Futures closed quiet net unchanged to 5 points lower. Spot, quiet. No. 7 Rio, 6¼@6 3-16c; No. 4 Santos, 8⅝c. Mild coffee, dull. Cordova, 10½@13½c.

Sugar—Raw, firm. Fair refining, 3.55c; centrifugal, 96 test, 4.05c; molasses sugar, 3.30c. Refined, steady; crushed, 5.70c; powdered, 5.10c; granulated, 5c.

New York Cotton Market.

NEW YORK, March 13.—Cotton futures closed barely steady. Closing bids: March, 10.25c; April, 10.28c; May, 10.37c; June, 10.27c; July, 10.22c; August, 10.04c; October, 9.78c; December, 9.81c.

INSANE MAN AT CHURCH

Creates Disturbance and Is Ejected by Janitor.

CHICAGO, March 13.—A man giving the name of Wendum and who is believed to be insane, caused a disturbance today in St. Elizabeth's Roman Catholic Church, at Forty-first street and Wabash avenue. He sat in a pew in the rear part of the church, wearing his hat and mumbling in an incoherent manner. When requested by the janitor to remove his hat, he declined, saying:

"This is a free country and I can do as I please. When the organ begins playing I am going to take out my shooting gun."

The janitor ejected him and after reaching the vestibule Wendum denounced the Catholic religion, declaring that the priests should be blown off the earth. He was arrested later and told the police that he had made trouble for the Catholic priests in Cleveland. When searched at the police station a revolver was found in his possession.

Tilden's Old Mine Reopened.

RENO, Nev., March 13.—The great silver lead mine at Blair, in which Samuel J. Tilden, once Governor of New York and candidate for President against Hayes, spent $4,000,000, has passed into the control of the Pittsburg Silver Peak Company and today operations were resumed with 200 men for the first time since Tilden's death. Senator Flinn, of Pittsburg, is heavily interested.

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