

Portland Board of Trade Is About Ready for Business.

BLACKBOARD AT LAST DRY

President Townsend and Secretary Muller Will Visit East Side Points

Next Week to Secure the Co-operation of the Merchants.

While no date has been set yet for the official opening of the Board of Trade, it is probable the exchange will be ready for business on April 1st.

The Board of Trade quarters in the Commercial Club building are now ready for business, but the printing and cataloging of the opening schedule has been delayed until all the Valley merchants have an opportunity to participate in the advantages.

CHERRY SEASON DRAWING TO AN END

Heavy Receipts of Apples Hold Market Downward.

Apples continue to come in freely from the outlying sections and the quality of the arrivals indicate a cleaning up of odd lots.

QUOTATIONS AT SAN FRANCISCO

Prices Paid for Produce in the Bay City Market.

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Bank Clearings

PORTLAND QUOTATIONS

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STOCK MARKET

Market Moves Up Sharply in the Final Hour.

BUT VOLUME NOT LARGE

Favorable Report Issued by the United States Steel Corporation.

Advance in Copper Also Aids Sentiment.

NEW YORK, March 20.—The only motive power in the stock market today seemed to be the shifting operations of the professional traders.

Large attention was given to the state of the iron and steel trade, owing to the publication of the published report of the United States Steel Corporation for the year, and to the outcome of the conference of maintaining prices over the policy of the annual report for the most part, presented condition of a past date, which are no longer of influence in a speculative sense.

Of a different sort was the observation with which the report was met, and the bookings for January were 25 per cent larger than December and for February 20 per cent larger than for January.

WASHINGTON, March 20.—The general fund show: Gold and silver certificates, \$261,046,671; Gold coin and bullion, \$2,193,483; Gold certificates, \$2,569,280.

BUYING IN SMALL LOTS

CONSERVATISM STILL FEATURE OF MERCANTILE OPERATIONS.

Spring Business Better Than Expected, but Much Less Than Last Year's.

NEW YORK, March 20.—Bradstreet's report today shows that the improvement in sentiment and in actual demand continues, but it proceeds under the shadow of the principal business of buying to small lots of staple goods.

As regards the future, it must be said that while the outlook is hopeful, prospects seem to indicate a fluctuating trade in forthcoming months, or at least until the possible resumption of normal conditions.

READJUSTMENT PROCESS IS SLOW.

Buyers Restrict Their Purchases to Immediate Needs.

NEW YORK, March 20.—Dun & Co.'s report today shows that the readjustment process is slow.

Bank Clearings

NEW YORK, March 20.—The clearing of the bank today shows an aggregate of \$2,268,340,000.

GRAIN AND PRODUCE AT NEW YORK

NEW YORK, March 20.—Wheat and barley steady.

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THE UNITED STATES NATIONAL BANK

Portland, Oregon

UNITED STATES DEPOSITORY

Capital, \$500,000—Surplus and Undivided Profits, \$400,000

OFFICERS

J. C. AINSWORTH, President

R. LEA BARNES, Vice President

A. M. WRIGHT, Ass't Cashier

W. A. HOLT, Ass't Cashier

BOARD OF DIRECTORS

George E. Chamberlain—Governor of Oregon

H. L. Mearns—President of the Mackay Estate Co.

H. Lea Barnes—Vice-President

J. A. Ainsworth—President, also president of the Fidelity Trust Co. Bank, San Francisco, Wash.

D. W. Wakefield—Of the real estate firm of Wakefield, Price & Co.

PERCY T. MORGAN—President of the California Wine Association, San Francisco

RUFUS MALLORY—Of the law firm of Dolph, Mallory, Simon & Gearlin

L. W. HELLMAN—President Wells Fargo Nevada National Bank, S. F.; Union Trust Co., S. F.; and Farmers & Merchants National Bank, Los Angeles

10c higher. Muttons, \$5.75@6.00; lambs, \$6.00@7.00; range weathers, \$6.00@7.10; fed cows, \$5.50@6.50.

NEW YORK, March 20.—There was an advance in the market for wheat and flour with spot closing at 144 and futures at 147 1/2. Locally the market was firm and higher, with quotations ranging from 30.50 to 31.25.

Lead advanced 3/64 to 1 1/4 in London. The local market was firm but unchanged at 3.90@4.00.

WASHINGTON, March 20.—The census report for 1907 aggregated 1,231,163 running bales, counting round as half-bales and including 1,021,000 bales of cotton of 27.57 active ginneries for 1907. This is against 1,330,205 bales in 1906 and 10,100,000 in 1905.

NEW YORK, March 20.—Cotton futures closed steady. Closing bids: March, 9.87; April, 9.87; May, 9.87; June, 9.70; July, 9.50; August, 9.30; October, 8.90; December, 8.50.

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