COARSE WOOLS DULL

Slow Demand for the Willamette Valley Clip.

EASTERN COUNTIES QUIET

Annual Deadlock in the Middle West Between Merchant and Grower. Steady Advance in the Hop Market.

The outlook in the wool market is far from encouraging. Short clothing wools are entirely neglected. A fair quantity of new Valley wool is coming forward and most of it is running very coarse. Dealers show but little disposition to buy and growers are equally indifferent about selling. The result is an exceedingly dull market. The trade is offering 10@11 cents for average lots of Valley wool and 11@12% cents for fine medium. Some shearing has been done east of the mountains, but the weather holds this operation back. No trading is under way there. Shearing has also begun in the Lakeview district' at the Warner Canyon chearing cerrals. The Southern Oregon clip is said to be exceptionally good this Spring. partly owing to the absence of scab, and partly because the range was good all Win-

ter and the sheep kept fat.

Throughout the Middle Western States the yearly conflict between the wool merchant and the woolgrower is on. Reports from producing sections where shearing has made progress are to the effect that buyers and sellers are in a deadlock with no immediate prospect of a break. There are all sorts of stories about the grower storing his wool and bringing the buyer to terms. Business to date has been principally on a consignment basis at advances of \$ to 10 cents.

In this way a good deal is moving in Nevada and the Texas clip is being largely consigned. Shearing is progressing in Wyoming but little business has been accomplished. In California supplies are piling omplished. In California supplies as pro-up. It is estimated that such Utah wools as are being bought will cost 45 cents scoured landed in Boston, from 11 to 13 cents being paid, though one authority claims a cost of 40 cents for straight clothing stocks. Sales in Nevada are reported at

will shear next month. Growers everywhere seem unwilling to accept the inevitable, evidently not fully realizing the depressed situation at all centers and the very poor and un-

certain industrial outlook, The spot market in the East is still dull and weak. No sales of Oregon wools are re-ported in the latest advices. Some of the orgest holders of territories have closed sales of only 10,000 to 25,000 pounds each, the demand being wholly for small lots to meet immediate requirements of buyers. Some firms have sold nothing on new contracts and delivered little on old. Among the transfers of the week is included an ag-gregate of 100,000 pounds good clothing stock at 17%c in the greass, or in the neighborhood of 52c clean. Half-blood Wroming has sold to the extent of 100,000 pounds at 18c, and the scoured cost of that is placed at 52c also. About 20,000 pounds medium Montana changed hands on the scoured basis of 50 to 52c. The rest of the transfers is made up of small lots of a variety of quality and grade from the clips of Utah, Wyoming and other states, at prices ranging from 14 to 18c.

RAY BUYS HOPS AT 614 CENTS. Carmichael Operating Freely on London

Account.
With a broader inquiry for hope and supplies, especially of the choice grades, running low, the market is naturally very firm. Prices on the better qualities are fully 14 cents higher than they were two weeks ago. Yesterday, A. J. Ray & Son paid 64 cents for a lot of 135 bales at Silverton. This is also the price Clem Horst paid for the Salageber lot at Hillsboro. H. L. Hart paid 52 cents for the Barbur lot of 89 bales at Woodburn, and bought some lower grades at 3½ cents, also a quantity of olds at prices ranging from 1 to 1½ cents. Jack Carmichael has been a heavy buyer for the London market, securing among other lots the following 114 bales from Pete Hansen, of Sheridan; 160 bales from Reyt, and 40 bales from Cobb, of Ballston; 40 bales from Dr. Fink, of Dalhas, and 150 bales from Dr. Fink, of Dalhas, and 150 bales from Palmer, of Mount Angel, all at prices ranging from 5 to 5% cents.

The supply of hops left in Oregon now does not much exceed 9000 bales. Advices from California are of a firm market with a strong demand for choice hops, which are very scarce. The total stock of 1907s in that state is estimated at 18,000 bales. A report from Ukiah, Cai., says that the Ukiah Cannery Association has been incorporated. Some time ago it was decided to reduce the hop gereage and plant vegetables to can. Sufficient money has been subscribed to make the enterprise a success, and the hops will be uprooted.

The following cable was received yesterday by Isaac Pincus & Sons, of Tacoma, from Ironmonger, at London:

"More inquiries but no life in the market. Market quiet and prices nominal. Hops are weeks ago. Yesterday, A. J. Ray & Son paid 64 cents for a lot of 135 bales at Silverton. This is also the price Clem

from Ironmonger, at London:
"More inquiries but no life in the market.
Market quiet and prices nominal. Hops are backward. Weather is too cold."

LOS ANGELES BERRIES IN POOR SHAPE
But Demand for Good California Fruit Is
Strong.

The car of Los Angeles strawberries that was received yesterday morning would have gone on to Scattle, but it would not stand the journey. It was the worst mess of the kind received here in a long time. Some of the fruit had whiskers an inch long on it and even the street hawkers hesitated to pay the trifling prices asked. A part of the shipment did not sell for enough to pay the express charges, and a good portion of the lot went at 40 to 60 cents a crate. There were a few good crates in the car that brought 90cg \$1. Good Florin berries were in demand at \$1.50 per crate. Oregon berries were more plentiful but were slow sale, as they showed the effect of the recent cool weather. The general price was 15 cents a pound.

Prices Quoted Locally on Cattle, Sheep and Hogs.

Although the receipts of five cattle yesterday were class ready sale at the previous range of quotations. The sheep market of yet liberal receipts. Lambs are slow and calves fairly active, Receipts yesterday were 635 cattle, 225 sheep.

Sheep—Best steers, \$5; medium, \$4.50 @ 4.75; common, \$3.50 @ 4; cows, best, \$4; common, \$4; cows, best, \$4; weather. The general price was 15 cents a

changed. Cherries moved fairly well at \$1.25 per box. A car of oranges was re-ceived and a mixed car of vegetables is due from San Francisco today. A shipment of New Orleans garlic arrived and was quoted at 25 cents. Asparagus, peas and all other vegetables but hothouse lettuce cleaned up

Egg Prices Advancing.

Receipts of eggs show a marked falling off, and as the demand continues strong, both for the local trade and for storage, prices are held on a firm basis. The general quotations yesterday were 18@18% cents, but some dealers were holding for 19.

Poultry arrivals were very small and rices were quoted firm. Steady Northern orders keep the butter

market well cleaned up.

Visitors at the Board of Trade. Among the visitors at the Board of Trade yesterday were C. A. Miller, of Miller Bros., Tacoma, and R. W. McKinnon, of Logan & Bryan, Chicago. Mr. McKinnon is well known in the commission and brokerage business here, and his present visit is for the purpose of extending the Logan & Bryan service to this city.

and in Europe resulted in a further ad-

vance here and bluestem was quoted at the Board of Trade at 90 cents and club at 884 cents. The advance, nowever, only tightened up the farmers more than ever, and trading was on a very small scale. There was a good demand from California, as warshouse stocks in that state are very

Bank Clearings.

BOARD OF TRADE QUOTATIONS.

Fruits and Vegetables.
APPLES—Select, \$2.50 per box; fancy, \$2; choice, \$1.50; ordinary, \$1.25.
POTATOES—Select, selling price, 70c per hundred; Williamette Valley, buying price, 45c per hundred; East Multnomah, buying price, 55c; Clackamas, buying price, 55c per hundred; new California, 494%c per pound; sweet, 5%c per pound.

FRESH FRUITS—Oranges, \$2.75@3.25 per box; lemons, \$2.75@3.75; strawberries, \$2 per crate.

ONIONS—Texas Bermudas, \$2.75 per crate; agrife 2%c per pound.

ONIONS—Texas Bermudas, \$2.75 per crate; garlic, 25c per pound.

VEGETABLES — Turnips, \$1 per sack; carrots, \$1.50@176; beets, \$1.25; parsnips, \$1.25; cabbage, \$2.00 per cwt; tomatoes, Florida, \$3.75@4 per crate; Mexican, \$2; caulfinower, California, \$1; head lettuce, 35c per dozen; cucumbers, \$1.50@1.75 dozen; celery, \$5.6@51 per dozen; artichekes, 50c per dozen; asparagus, 7@5c per pound; egg pinnt, 25@50e per pound; peppera, 26c per dozen; peas, 6@7c per pound; peppera, 26c per pound; radishes, 15c per dozen; rhubarts, 2@3c per pound; spinach, 85c per crate.

Grain, Flour and Feed. WHEAT—Track prices: Club, S84,c per bushel; red Russian, 88c; bluestem, 90c; Valley, 88c.
FLOUR—Patents, \$4.65 per barrel; straights, \$3.85@4.85; exports, \$3.50@3.65; Valley, \$4.45; 4,-sack graham, \$4.15; whole wheat, \$4.40; rve, \$3.25.
BARLEY—Feed, \$23.50 per ton; rolled, \$27.628; brewing, \$28.
OATS—No. 1 white, \$27.50@28 per ton; gray, \$27. OATS—No. 1 white, \$27.50@28 per ton; gray, \$27.
MILLSTUFFS—Bran, \$26 per ton; middings, \$30.50; shorts, country, \$25.30; city, \$27. wheat and barley chop, \$27.50.
HAY—Timothy, Willamette Valley, \$17 per ton; Willamette Valley, ordinary, \$15; Eastern Oregon, \$17.50; mixed, \$16; clover, \$14; alfalfa, \$12; alfalfa meal, \$20.

Butter, Eggs and Poultry. BUTTER-Extras, 22% oper pound; fancy, ic; choice, 20c; store, 10c. EGCS-Loss and commission off. 18@ Steeper dozen EGGS—Loss and commission.

184c per dozen.

184c per dozen.

CHEESE—Fancy cream twins, 144c per pound; full cream triplets, 15c; full cream young americas, 154c; cream brick, 20c; Swiss bik, 20c; ilmburger, 224c.

POILTRY—Mixed chickens, 13@14c lb.; fancy hers, 144@15c; roosters, old, 9c; fryers, doz, \$4; brotiers, doz, \$4.50@5; dressed poultry, per lb., 1c higher.

Meats and Provisions

DRESSED MEATS-Hogs, fancy, Size per pound; ordinary, 7974c; large, 6c; veal, extra, 8c; ordinary, 7c; heavy, 6c; mutton, Idaho and Montana flockmasters FAIRS. 10c.

HAMS—Hams, 10-13 lb., 15c per pound;
14-16 lb., 144/c; 18-20 lb., 144/c,
BACON—Hreakfast, 15@22c per pound;
plenics, 10c; cottags roll, 11c.

DRY SALT AND SMORED—Regular

DRY SALT AND SMORED—Regular DRY SALT AND SMOKED-Regular short clears, zmoked, 11½c per pound; unsmoked, 10½c; unsalted hellies, 10-13 lbs., smoked, 10043c; 10-13 lbs., unsmoked, 12c; clear bellies, unsmoked, 12c; shoulders, 11c; plg tongues, \$19.50.

LARD-Kettle leaf, 10s, 12½c; S rendered, 10s, 12½c; 5s, 11½c; compound, 10s, 8½c.

JOBBERS' QUOTATIONS. Fruits and Produce.

FRESH FRUITS—Grapefruit, \$2.75@ 5.25; tangerines, \$1.50 per box; bananas, 5%c per pound; crated, 6c; cherries, \$1.25 per box; strawberries, California, 40c@\$1.50 per crate; Oregon, 15c per pound; VEGETABLES—Peas, \$1.70 per pound; beaps, 12%c@\$15c; asparagus, \$1.15@1.25 per box; head lettuce, 34@40c per dozen; peas, 60%c; rhubarb, 2@3c; egsplant, Eastern, 15@20c; Coachella, 15c; California onions, \$2.75 per crate; hothouse lettuce, \$1 per box.

onions, \$2.75 per crate; hothouse lettuce, \$1 per box.

DRIED FRUITS—Apples. 10c per pound, peaches, 11@12%c; prunes Italian, 5@5%c; prunes. French, 3@56; currants unwashed, cases. 8%c; currants, washed, cases. 10c; figs white, fancy, 50-pound boxes, 6%c.

EGGS—Oregon ranch, candled, 18@18%c per dozen, uncandled, 17%c per dozen, POULTHY—Fancy hens, 14%@15c; mixed, 18% 14c; roosters, 9%10c; fryers, 25% 2%c; brollers, 21@25c; ducks, 17@18c; geese, 8% 9c; turkeys, alive, 14@15c; dressed, 17@18c

Groceries, Nuts, Etc.

RICE—Southern Japan, 5½c; head, 6½@ fc; Imperial Japan, 6½c, COFFEE—Mocha, 2½@2Sc; Java, ordinary 17@20c; Costa Rica, fancy, 18@20c; good 16@18c; ordinary, 12@16c per pound. Co-

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cuttle, Sheep and

Castern Livestock Markets.

OMAHA, May 8.—Cattle—Receipts, 1600; market, steady. Natives, \$5.25 \(\tilde{\pi} \) 6; Western steers, \$5.50 \(\tilde{\pi} \) . Texnus, \$5.00 \(\tilde{\pi} \) 25 \(\tilde{\pi} \) (25 \(\tilde{\pi} \) caives, \$3.25 \(\tilde{\pi} \) 6.25; bulls and stags, \$3.36 \(\tilde{\pi} \) 5.50.

Hogs—Receipts, 11.000; market, steady. Heavy, \$5.32 \(\tilde{\pi} \) 5.340; light, \$5.30 \(\tilde{\pi} \) 5.35. Sincep—Receipts, 13.000; market, steady. Yearlings, \$5.30 \(\tilde{\pi} \) 5.35. Sincep—Receipts, 13.000; market, steady. Yearlings, \$5.30 \(\tilde{\pi} \) 5.75; ewes, \$4.75 \(\tilde{\pi} \) 5.80; lambs, \$6.50 \(\tilde{\pi} \) 7.50.

KANSAS CITY, Mo., May 8.—Cattle—Receipts, 4000; market, steady. Native steera, \$5.50\(\text{\$\text{\$\text{\$\text{\$}}}\$} \), \$\text{\$\text{\$\text{\$\text{\$}}}\$} \), \$\text{\$\text{\$\text{\$\text{\$}}}\$} \), \$\text{\$\text{\$\text{\$\text{\$\text{\$}}}\$} \), \$\text{\$\tex

CHICAGO, May 8.— Cattle—Receipts, about 2000; market, steady. Beeves, \$4.75 \$5.75; Texana, \$4\$5.50; Westerns, \$4.65\$6; it stockers and feeders, \$3.70\$5.75; calves, \$4.75\$6.25.

Hogs—Receipts, 26,000; market, steady. Light, \$5.30\$5.65; mixed, \$5.30\$5.75; heavy, \$5.25\$6.75; good to choice heavy, \$5.45\$6.575; pigs, \$4.40\$5.20; bulk of sales, \$5.55\$6.60.

Sheep—Receipts, about 8000; market, steady. Natives, \$4\$6.10; Westerns, \$4\$6.10; vearlings, \$5.15\$6.55; lambs, \$5.50\$7.65; Western lambs, \$5.50\$7.70.

Dulry Produce in the East. CHICAGO, May 8. On the Produce Ex-change today the butter market was steady. Creameries. 1992bc: dairies. 1892bc. Eggs.-Firm at mark, cases included, 144c: firsts, 15c; prime firsts, 15%c. Cheese-Easy at 101/2111/20

Readjustment of Values in the Stock and Bond Markets.

UPWARD TREND GENERAL

Harrimans and Reading Leaders in the Movement-Light Supply of Offerings-New York Adds to Its Stock of Cash. '

NEW YORK, May 8 .- Explanation of the arther rise in prices of stocks today was directed to the play of general causes rather than from any immediate new developments or to anything specially affecting the individual stocks which were

The Harriman Pacifics and Reading were brought forward once more into the fore-most rank of the movement and their activity and strength had the usual power ful effect on speculative sentiment. The principal factor regarding Union Pacific is the well-known imminence of a bond issue of \$25,000,000 to \$50,000,000. Many rumors circulated today of the amount of these bonds to be offered and the price to be realized. One was that \$35,000,000 of the bonds had already been disposed of to furnism buyers. foreign buyers. Another was that the terms of underwriting were in dispute be tween the rallroad officials and the bankers Meantime, Union Pacific forged aggressive upward with scarcely a pause at the rour

tween the railroad officials and the bankers. Meantime, Union Pacific forged aggressively upward with scarcely a pause at the round figure of 1.40.

A marked feature of the market was the light supply of stocks enering at any stage of the advance. A readjustment of the price level to conform to the emergence of affairs from the profound depression and distrust of the panic period is avowedly one of the main purposes of the persistent marking up of stocks in the present movement. A similar process made itself plainly manifest in the bond division today, where some low grade and contingent interest bonds were revived from a dormant condition into one of considerable animation. Comparatively small accounts of these bonds had to be taken by advancing bids, while the higher prices thus reached established a quotation for these securities accepted by bankers and money lenders as a basis on which to figure their security as collateral in loans.

The forescart of the weekly currency movement gave promise of another large addition to bank cash, estimates running from \$11,000,000 upwards. The Pennsylvania bond allotments and the saise of New York City revenue bonds may-affect considerably the loan item of the banks, but with an expansion in loaning power of \$45,000,000 on upwards, it is not likely that such a cash increase should fail to add materially to the jumplus, which was more than \$62,000,000 on last Saturday. This outlook in our money market made explicable the sharp rebound in foreign exchange rates today in spite of an easing of discount rates in London While foreign subscriptions to Pennsylvania and New York City bonds helped to carry the exchange rate away from the gold export point, other factors are at work to restore it. The British foreign account to day reaching a considerable amount.

There was a momentary halt in the rise on the appearance of the Government crop report, which was less favorable than expected, but the market became strong again afterwards.

Bonds were active and firm. Total sales, par d

CLOSING STOCK QUOTATIONS

i	CLOSING ST				
	Adama' Express Amai Copper Am Car & Foun do preferred Am Cotton Oil. do preferred Am Express Am Hd & La pf. American ice Am Linseed Oil. do preferred	Salen	High	Low	Hosing Bid.
	Adams' Express	20 500	Post	Pare	189
	Am Car & Foun.	300	361/2	261/2	20
9	Am Cotton Oil	100	28%	28%	2814
	Am Express	100	190	190	93
	Am Hd & Lt pf.	300	19	19	1914
1	Am Linseed Oil	000	2019	2058	9
	Am Locomotive	5.100	B1 %	51%	21 % 51
	do preferred	200	1029	10216	102
1	do preferred	200	974	97	97
	Am Tobacco etfs.	3(0)	91	91	9314
H	Anaconda Min Co. Atchison	29,100	89 81	80.0	8814
1	do preferred	100	90	90	90
۱	Balt & Ohio	1,300	8812	87 14	8814
8	Brook Rap Tran	17.800	4814	47	4714
9	Central of N J	200	1834	15134	158
	Chee & Ohio Chi Gt Western	2,000	3814	3736	117.54 4.76
ij	Chlengo & N W	2.800	15%	152	152
9	Chi Ter & Tran.	84,200	1329	130%	102%
	C. C. C & St L	300	5714	56	25
	Colo Fuel & Iron	11,800	2814	27.16	2734
	do let preferred.	100	5014	5015	2017
	Consolidated Gas.	2,500	121	110	1285
	Corn Products	200	6812	6816	68
	Del & Hudson.	3,900	164 1/2	160%	164
	Am Express Am Hd & Lt pf. American Ice Am Linseed Oil. do preferred Am Sugar Ref. Am Too Consolive do preferred Am Sugar Ref. Am Too Consolive do preferred Am Sugar Ref. Am Too Consolive do preferred Brock Rap Tran. Canadian Pacific. Central of N J. Chie & Ohio. Chi Gt Western. Chil Ter & Tran. do preferred C. C & St L. Colo Fuel & Iron Colo & Southern. do let preferred Gonsolidated Gns. Corn. Products do 2d preferred Consolidated Gns. Corn. Products do preferred Del & Hudson. Del. Lack & West. D & R Grande. do preferred Distillers' Securi. Erie do 1st preferred do 2d preferred Louis & Nashville Mexican Central Int Paper do preferred National Lead Mex Nat R R pf. N Y Central Niron & St Louis Mex Nat R R pf. N Y Central Norfolk & Western do preferred National Lead Mex Nat R R pf. N Y Central Norfolk & Western do preferred National Lead Mex Nat R R pf. N Y Central Norfolk & Western do preferred National Lead Mex Nat R R pf. N Y Central Pennsylvania Pennsylvania Pennsylvania Pennsylvania Pennsylvania Go preferred Co 2d preferred	800	25	28	25 14
1	Distillers' Securi.	900	84	2015	3836
	do 1st preferred.	2,300	3414	18%	1934
1	do 2d preferred.	*****	2022	100	23%
1	Illinois Central	300	15514	125	135
	do preferred	800	55	54	55
	Int Pump	101.W.S	55555	*****	2314 7914
1	Iowa Central	400	*****	7610	15
J	K C Southern	900	241/4	24	21
8	do preferred	600	108	10734	367.56
1	Mexican Central	200	1534	1534	15%
	M. St P & S S M.	300	111	111	110%
	Missouri Pacific	2,800	49%	49	49
9	Mo, Kan & Texas	1,400	2814	27%	50%
1	National Lead	2,400	62%	6134	61%
1	N Y Central	3,100	102%	102	10214
	Norfolk & Western	1,500	674	67	67.5
1	North American	800	6135	611	6134
ì	Pacific Mall	7.000	26%	2634	261
	People's Gas	700	9035	90	90%
	Pressed Steel Car	1,000	20%	2916	2014
1	Pullman Pal Car.	100	159	159	158
1	do let preferred	44,100	114%	11114	M435
	do 2d preferred.	500	83	82	83
	do preferred	900	68	67.14	671/2
	do preferred	12,300	23%	32%	3314
	St L & S F 2 pf. St L Southwestern	1.200	2036	28%	345
	do preferred	700	361/2	35	3614
2000	do preferred	100	11514	11514	115
	do preferred	500	4014	40%	40%
	Tol, St L & West	200	21 1/4 17 %	3014	21 17%
	do preferred	53 100	1405	1281	40%
	do preferred	400	81%	81	8015
ij	U S Realty	155355	*****	*****	39
ä	do preferred	1,500	23%	221/2	23 8314
1	U S Steel	2,900	1007	38%	36%
	Va-Caro Chemical.	300	211/2	2114	2112
	Wabseh	1,300	1114	10%	11
d	Wells-Fargo Ex.	1,800	211/2	21	300
	Westinghouse Elec	1,800	47 % 51 12	4414	44
1	Wheel & L Erie.	1 100	1771	1000	614
	do preferred	1,100	41	41	41
1	Central Leather	2,500	2714	26%	134
d	Sloss-Sheffield	300 500	95	9434	95
	Gt Northern pf	2.000	12914 1694 29	12814	128%
ì	P. C. C. & St. Louis Pressed Steel Car do preferred Pullman Pal Car. Reading do lat preferred, do 24 preferred. Republic Steel do preferred Republic Steel do preferred St. L. & S. F. 2 pf. St. L. & West. do preferred Gouthern Railway do preferred Union Pacific do preferred Union Pacific US Express US Realty US Rubber do preferred US Steel do preferred US Steel do preferred Northern Pacific Northern Pacific Northern Pacific Central Leather do preferred Northern Pacific Central Leather do preferred Inter Met do preferred Inter Met do preferred Inter Met Just Copper	2,200	29	2814	25%
الا	Utah Copper	000	2934	20%	29%

tah Copper 500 29 4 29 4 Total sales for the day, 920,200 shares BONDS. NEW YORK, May 8.—Closing quotations:
U. S. ref. 2s reg. 1934; N. Y. C. G. 345. ... 894
do coupon... 1934; North Pacific 3s. 714
do coupon... 1904; North Pacific 4s. 1914
do coupon... 1904; South Pacific 4s. 191
U. S. new 4s reg. 116 % Union Pacific 4s. 191
do coupon... 1214; Wiscon Cent 4s. 82

Atchison adj 4s 87% Japanese 4s.... 77 D & R G 4s ... 94

NEW YORK, May 8 - Money on call, easy at 14,62 per cent; ruling rate, 15, per cent; closing bid, 15, per cent; offered at 15, per cent.
Time loans, firm and dull; 60 days, 24,62% per cent; 90 days, 5 per cent; etx months, 3% per cent.

per cent.

Prime meroantile paper, 3%, 34, 4 per cent.
Sterling exchange, firm, with actual business in bankers bills at \$4.8715, 94.8720 for demand and at \$4.8470 for 60-day bills. Commercial bills, \$4.84%.

Bar silver, 52%c. Mexican dollars, 47c. Government bonds, steady; rathroad bonds,

LONDON, May 8 .- Bar sliver, dull at 24%d per ounce.

Money, 116614 per cent.

The rate of discount in the open market for short bills is 256216 per cent; for three months' bills, 256214 per cent.

SAN FRANCISCO, May 8.-Silver bars 52%c. Mexican dollars, 45c. Drafts—Sight, par; to Drafts-Sight, par; telegraph, 3c. Sterling, 60 days, \$4.84%; sight, \$4.87%.

Dally Treasury Statement. WASHINGTON, May 8.—Today's ment of the Treasury balances shows: Available cash balance. \$250

UNFAVORABLE WEATHER AF-FECTS MOST LINES.

Buyers of Manufactured Articles Waiting for Lower Prices-Financial Sentiment Better.

NEW YORK, May 8-R. G. Dun & Co.'s weekly review of trade tomorrow will say: Weather conditions have exercised much influence this week on trade is seasonable merchandise and on dealings at the leading merchandles and on dealings at the cauling commodity exchanges. Low temperatures checked the demand for light wearing apparel in a market that was already backward, and heavy rains started reports of damage to crops, yet there was no evidence of serious injury.

of serious injury.

Manufacturing conditions show little change, much machinery being idle and new business coming forward slowly. In some industries, there is still a disposition to wait for lower prices, although restricted demand during the past six months must render replenishing of stocks almost imperations.

tive.
Financial sentiment improves as restric-tions are removed from commercial credits and sales provide funds for structural work.

Best Conditions Prevail on Pacific Const. NEW YORK, May 8 -Bradstreet's to 282 last week.

Wheat, including flour, exports from the
United States and Canada for the week
ending May 7, aggregate 1,995,965 bushels,
against 2,994,419 this week last year.

Bank Clearings.

NEW YORK, May 8 .- Bradstreet's bank clearings report for the week ending May 7 shows an aggregate of \$2,777,711,000 as against \$2,284,904,000 last week and \$2,858. 514,000 in the corresponding week last year New York
Chicago
Boston
Philadelphia
St. Louis

St. Louis
Pittsburg
San Francisco
Kansas City
Baitimore
Cincinnati
Minneapolis
New Orleans
Cleveland
Detroit

Fort Worth
Providence
Portland, Or
Albany
Richmond
Washington, D. C.
Spokane, Wash
Salt Lake City
Columbus,
St. Joseph
Atlanta

Dayton . . . Little Rock

Syracuse
Sioux City
Springfield, Mass
Evansville
Portland, Me

Mobile
Knguville
Jacksonville, Fla
Chartanoga
Charlesson, S. C.
Lincoln, Neb
Wilmington, Dei
Wichita
Wikesbarre
Wheeling, W. Va
Fall River
Davenport
Kalamazoo, Mich
Topeka

Topeka
Holena
Springfield
Youngstown
Fort Wayne
New Bedford
Serie Pa
Cedar Rapids, Ia
Macon
Akron
Lexinaton

Akron
Lexington
Rockford, Ili
Fargo, N. D
Lowell
Binghamton
Chester, Pa
Sloux Falls, S. D.
South Bend, Ind
Bioomington, Ili

St. Paul . Buffalo .

	2.01	40000	1152
	1,734,354,000	*1.6	200
	266,297,090	1.8	ľ
		6.5	3
	123,220,000	6.5	3
*****	54,455,000 40,275,000 27,954,000 35,254,000 24,809,000 23,031,000 20,000,000 13,147,000 13,594,000	11.7	the state of the state of the state of
	40,275,090	26.5 36.1 *18.2	12
*****	95 954 000	*18 2	10
	94.209.000	11.5	Ь
****	24,809,000	8.7	ĸ
	20,001,000	3.4	lis.
*****	12 147 000	18.8	li:
	12 594 000	13.4	100
	14.462,000	2.1.	10
****	12,100,000	13.4 2.1. 2.8	
11.100	11.098.000	10.8	12
	11,098,000 11,453,000	6.2	13
	10,001,000	6.7	8
	7,696,000	11.7	
A	8.826.000	4.0	0.
20011	8,826,000 8,648,000	4.3	ĸ
	7.730.000	4.1	R
	6,992,000	21.0	13
	8,133,000	*26.7	
	6.212,000	13.3	13
	6,002,000 8,135,000 6,212,000 6,157,000 5,512,000	13.8	lia
****	5,512,000	14.2	13
	0.120,000	2,0	ļ.
-9-66	6,178,000	9.1	
55750	7,004,000	*10.0	
	4.312,000	25,4 17,4 26,9 10,8 8,3	
	4,563,000 4,845,000	26.9	D)
*****	4.845,000	10.8	
4 4 4 4 4	4,382,000 4,232,000	8.3	
15107	4,232,000 4,189,000		
E-E-C-VIII	4,189,000 3,112,000	22.1 7.6 20.5	
1115	9.789-000	7.0	
	2,769,000 3,018,000 3,816,000 3,007,000	30.5	
	3.816,000	*3.3	
1803	3,007,000	33.7	
Market .	3,107,000	2.5	
10000	2,573,000	13.6	
	2.051,000	20.3	
	2.311.000	9.3	1
	2.544.000	-5.7	E
dies.	1,739,000	27.4 +6.8	1
	2,177,000	*6.8	10011
	mentioner.	6.4	li i
	2,310,000	6.6	13
CALLED BOOK	2,022,000 2,011,000		
10000	1,622,000 1,242,000	17.0	de.
	1,242,000	23.5	
	1,488,000	23.5	
	1.302.000	56.8	b
	1,302,000	18.1	1
	1,268,000	20.1	
Sees.	1,406,000	2.0 56.8 18.1 20.1 21.0	5
2000	1,449,000	12.9	
	1.519.000		TI TY CONTRACTOR
	1,262,000 1,243,000 1,283,000	7.0	
****	1,243,000	7.8	-
	1,283,000		IJ2
****	1,316,000	14.4	15
	1,255,000	*3.6	3
***	1,265,000 1,615,000 766,000	37.4	1
	1,157,000	37.0	12
MA 7/M	1,090,000	3.6	10
3000	1,090,000	*2.7	2
	500,000	*2.7 36.6 1.5 *4.6 *30.0	II.
	838,000	1.5	-
	635,000	*4.6	
	1:413.000	*30.0	
	714,000	6.4	
	714,000 553,000 1,007,000	28.4 *1.2 26.9	
	1,007,000	28.4	
	641.000	*1.2 26.9	
	474,000	26.9	
	0.82.000	6.5	
	500,000	20.0	1
1.000	491,000	9.2	
	518,000 515,000	8.6	N.
1000	491,000	5.7	E
1000	645,000	*36.9	
66 EE	645,000 475,000	29.0	
	434.000	7.0	
	412,000	31.6	1
	531,000	5.1	ĮØ.
	395,000	11.0	
	385,000	3.4	П
	370,000	14.7	
	819,000	*6.0	
17.55	1,110,000	*54.8	1
	15,237,000	36.9	
	10,765,000	21.0	8
		1200	1176

South Bend, Ind
Bloomington, III
Canton, O
Quincy, III
Springfield, O
Decatur, III
Mansfield, O
Fremont, Neb
Jacksonville, III
Oklahoma
Houston
Galveston

Eastern Mining Stocks.

NEW YORK, May 8.—Coffee—Futures closed steady, with prices 5 points net higher. Sales, \$33,000 bags, including May at 6.10c. July, 6.15c; September, 6.20c; October, 6.20c; December, 6.20c; 6.20c; And March, 6.25c, Spot, Steady, No. 7 Rio, 6 1-16c; No. 4 Santos, 80,983;c. Mild coffee, steady. Cordova, 99,124;c.

Sugar—Raw, steady. Fair refining, 3.86c; centrifugal, 96 test, 4.38c; molasses sugar, 8.61c. Refined, steady.

Crop Bulletin Does Not Show Improvement Anticipated.

MUCH ACREAGE ABANDONED

Bulge in Wheat Prices at Chicago Follows Publication of the Government Report - Foreign News Is Bullish.

WASHINGTON, May 8.—The Department of Agriculture, in its summary of the May crop reports, issued today, places the total area of Winter wheat standing on May 1, to be harvested at 29.751.000 acres, which is 4.2 per cent, or 1.318.000 acres, less than the area reported as sown last Fall, and b.8 per cent, or 1.619.000 acres, more than the area of Winter wheat harvested last year

The average condition of the growing Winter wheat crop on May 1 was 89 per cent of a normal, as compared with 91.3 per cent on April 1, and 82.9 per cent on May 1, 1997. Winter wheat crop on May I was 80 per cent of a normal, as compared with 913 per cent on April 1, and 82.9 per cent on May I, 1907.

In rys the average condition of the crop was 90.3 per cent of a normal crop, as compared with 89.1 on April 1 and 88 per cent on May I, 1907.

Of the total acreage of the Spring plowing contemplated, 66.6 per cent is reported as actually completed up to May I, as compared with 71.5 per cent at the corresponding date last year. Of Spring planting 54.7 per cent was completed on May I, against 47 per cent on May 1, 1997.

In Callrornia and Oregon the percent of the area sown last Fall which has been abandoned, the area remaining on May I and the condition of Winter wheat on the dates indicated are:

Callfornia—Per cent abandoned, 35.0; area remaining, DST,000; condition May I, 1908.

Oregon—Per cent abandoned, 2.5; area remaining,—; condition May I, 1908.—; average, 96.

WHEAT ADVANCES AT CHICAGO. General Demand Follows Publication of the

CHICAGO, May 8.—The average condition of Winter wheat on May 1, according to the Government report, was SS per cent as com-pared with 91.3 on April 1, and the total acreage was 4.2 per cent less than the area reported as having been sown last Fall. The report was a big surprise to bulls and bears affic, as the general expectation had been that it would show an improvement com-pared with the condition a month ago. The abandoned acreage was also larger than had been expected. Immediately following the publication of the report, which occurred about the middle of the session, demand for wheat in the market became general. and prices advanced steadily throughout the remainder of the day. The market opened firm owing to an advance at Liverpool, which was due, it was said, to the smallness of ship-ments from Argentina. Prices, however, soon declined on selling brought out by anticipation of a bearish crop report. The market closed strong at almost the highest point. July opened %0 %0 to %9% higher at 90% 99c, sold off to 90%0 and then advanced to 93%0. The close was at 93% and the strong to 93%0. The bulge in wheat induced liberal pur

chases of corn by shorts, which resulted in a strong market during the latter half of the day. Onts were firm nearly all day. Provisions were weak early in the day but became firm later. Leading futures ranged as follows:

	WI	EDAT.		17.
May	1.0034	92%	Low. \$1.02½ .50½ .86½	Close. \$1.95% .93% .88%
	C	ORN.		
May	.75 .64% .63	. 65.54	.78% .64% .62%	.74 .6514 .631%
CK T	OA	TS.		
May, old May, new July, old July, new September		25594	.55% .54% .47% .45% .87%	.56 .55 .48 .46¼ .37%
	P	ORK.		
May	3.5234	13.65	13.85 13.521/ ₆ 13.774/ ₂	13.50 13.65 13.90
	L	ARD.		
July	8.42 1/4 8.50 8.65	8.421/ ₂ 8.521/ ₂ 8.70	8.42% 8.45 8.62%	8.4214 8.5215 8.70
		T RIBS.		
May	7.15 7.274 7.55	7.15 7.8714 7.60	7.15 7.2714 7.5214	7.15 7.37% 7.60
Cash quotati	ons we	ere as fo	liows:	
Flour-Steady Wheat-No. 3		\$1.08; N	o. 2 red.	\$1.0214

81.65%.

Corn—No. 2, 74c; No. 2 yellow, 74c.
Oats—No. 2, 56c; No. 3 white, 52255½c.
Barley—Fair to choice mailting, 67674c.
Flax seed—No. 1 Northwestern, \$1.25½.
Short ribs—Sidee, (loose), \$8.7567.12½.
Pork—Mess, per bbl., \$18.50613.02½.
Lard—Per 100 lbs., \$8.42½.
Sides—Short, clear, (boxed), \$7.37½67.02½. Whisky-Basis of high wines, \$1.35.

Whisky—Basis of high wines, 3

Receipts.

Flour, bbls. 10,000

Wheat, bu. 134,400

Corn, bu. 139,900

Oats, bu. 211,500

Rye, bu. 6,000

Barley, bu. 45,100

Grain and Produce at New York. NEW YORK, May 8 .- Flour -- Receipts, 28, 000 harrels; exports, 4700 harrels. Firmly held, with a light demand. Wheat-Receipts, 66,000 bushels. Spot strong; No. 2 red. \$1.0852 elevator; No. 2 strong; No. 2 red, \$1.08\(\frac{1}{2}\) elevator; No. 2 red, \$1.12 f. o. b. affoat; No. 1 Northern Duluth, \$1.19\(\frac{1}{2}\) f. o. b. affoat; No. 2 hard Winter, \$1.17 f. o. b. affoat; There was a violent rise in wheat today following the Government report. Prices advanced about 3c a bushel. A heavy export trade helped the upturn, indicating that Europe was also much alarmed over the prospects for a small crop of Winter wheat. May, \$1.00\(\text{g}\)1.10, deed \$1.02\(\text{t}\). Sentence of the content of the losed \$1.1015. July closed \$1.0214; Septemer closed 8614c.

Hops, bides and petroleum—Steady. Wool-Quiet.

Grain at San Francisco. SAN FRANCISCO, May 8.-Wheat-Strong Spot quotations: Wheat -Shipping, \$1.624,21.65; milling, 1.664,21.70. Bariey-Feed, \$1.414,21.45; brewing, \$1.50 1.55.

\$1.55. Claim—Red. \$1.42½@1.55; white, \$1.52½@ .65; grays. \$1.55@1.62½. Call board sales: Wheat—May, \$1.90½. Barley—May, \$1.50@1.47; December, \$1.34 1.34%. Corn-Large yellow, 61.65@1.70.

LiveRPOOL May 8.—Wheat, 7s 6%d; July, 7s 8%d; September, 7s 3%d. English country markets generally 8d cheaper; French country markets quiet but steady. steady.
Argentine shipments, 1,744,000 bushels last week, 3,544,000 bushels. Australia shipments, 256,000 bushels; last week 50,000

Minneapolis Wheat Market,
MINNEAPOLIS, May 8.—Wheat—May,
\$1.11; July, \$1.00%; September, \$1.00%; No.
1 hard, \$1.1161.13%; No. 1 Northern, \$1.11%
@1.11%; No. 2 Northern, \$1.00%@1.00%; No.
3 Northern, \$1.02%@1.07%.

Wheat at Duluth. DULUTH, May 8.—Wheat—No. 1 Northern, \$1.11½; No. 2 Northern, \$1.08½; May, \$1.07; July, \$1.09; September, 93½c. Wheat at Tacoma.

TACOMA, May 8.—Wheat, one cent high-er. Bluestem, 88c; club, 86c; red, 84c.

Prices Pald for Produce in the Bay City
Market.

SAN FRANCISCO. May 8.—The following prices were quoted in the produce market today:
Vegetables—Gartic, 18@20c; green peas,

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. W. SCHMEER, Cashier R. LEA BARNES, Vice President A. M. WRIGHT, Ass't Cashier W. A. HOLT, Ass't Cashier

We Issue Direct

LETTERS OF CREDIT FOR TRAVELERS

Available All Over Europe and the Orient.

Drafts Sold On

FOREIGN COUNTRIES

\$25,000 6% 5-Year Gold Bonds

LEWISTON LAND & WATER CO. Ltd.

Interest payable semi-annually at the Security Savings & Trust Co., of Portland, Or. Conservative investors buy them; banks recommend them; a good, safe investment for Trust Funds. Legality approved by Dolph, Mallory, Simon &

> FRANK ROBERTSON · Failing Building.

Cor. Third and Washington Sts. Phone Main 691.

75c@\$1.25; string beans, 3@6c; asparagus 3@7c; tomatoes, \$1.50@2; eggplants, 12%

#15c.
Poultry—Roosters, old, \$4@4.50; roosters, young, \$7.50@10; broilers, small, \$2.50@3.50; broilers, large, \$4@5; fryers, \$7@8; hens, \$4.50@9; ducks, old, \$4@5; young, \$5@7.
Butter—Fancy creamery, 22½c; creamery seconds, 22c; fancy dairy, 21½c.
Ergse—Store, 19c; fancy ranch, 20½c, Cheese—New, 12@12½c; Young America, 13@13½c.
Milistuffs—Bran, \$32@33; middlings, \$33.@36. Millstuffs—Bran, \$32@33; middlings, \$33 @36. Wool—Spring, Humboldt and Mendocino, 20c; Mountain, \$28c; South Plains and San Joaquin, 8@11c. Hops—New and old crops, 14.07c; con-tracts, 2@12c. Hay—Wheat, \$16@20; wheat and oats, \$16@19; alfalfa, 10@14; stock, \$8@10; straw, ner hale, 55@90c. Fruits—Apples, choice, \$1.75; common, 60c; bananas, \$1@3.50; Mexican limes, \$5.50@6; California lemons, choice, \$2.50; common, 75c; oranges, navels, \$1.80@2.75, pineapples, \$1.30@6. Potatoes—Sweets, \$2.50@3; Oregon Bur-hanks, 85c@1.90. Receipts—Flour, 7983 quarter sacks; wheat, 770 centals; harley, 1549 centals; beans, 1500

sacks; corn, 15 centals; potatoes, 1800 sacks; bran, 540 sacks; middlings, 314 sacks; hay, 166 tons; wool, 56 bales.

Metal Markets.

NEW YORK, May 8.—A further decline was reported in the London tin market with apot closing at \$138 and futures at \$137 for. The local market was weak and lower in sympathy with this showing, quotations ranging from \$80.00620.40c.

Copper was lower at \$58 life for spot and \$57 life for futures in London. Locally the market was reported weak, with prices a shade lower on the average. Lake is quoted at \$12.506 12.75c; electrolytic at \$12.374.61 12.624c and casting at \$12.6246 12.304c.

Lead declined to \$12 life in London but was firm and unchanged locally, iron was unchanged in the English market, with standard foundry at \$56 6d and Cleveland warrants at \$18 6d. Producers of Northern iron decided upon no change in their quotations at their meeting yesterday, although in some instances these interests are said to be holding prices considerably above the market. No. 1 foundry Northern is quoted at \$17.25 to \$18; No. 2 at \$16.708 17.50; No. 1 Southern and No. 1 Southern soft at \$16.50617.25. Metal Markets.

Dried Fruit at New York.

NEW YORK, May 8.—No change is reported in the market for evaporated apples, which continues quiet.

Fruines are unsettled in tone with quotations ranging from 4 to 14c for California and from 5% to 10c for Oregons.

Apricots are easy, with choice quoted 138/13½c.

Peaches continue quiet and it is thought that firm offers at concessions would probably find sellers.

There is very little interest in the local market for raisins.

ST. LOUIS, May 8.—Wool—Steady. Medium grades combing and clothing 16@1642c; light fine, 13@14c; heavy fine, 19@20c; tub washed,

18824c. Hops in London. LIVERPOOL, May 8.—Hops in London, Pacific Coast, steady at f1 13s to f2 8s.

CORPORATION BONDS—THEIR LE-GALITY AND VALIDITY GUARANTEED.

GUARANTEED.

The American Guarantee Company will attend to all the details of an issue of bonds, relieving officers of issuing corporations of all annoyance incidental thereto, and assume full responsibility for the legality and validity of the issue so prepared, the aim and object being to make investments in such securities popular and safe. Its services are of special value to electric railway, light, power, telephone and similar companies. Particulars on application.

TRAVELERS' GUIDE,

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

Ticket Office and Walting-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, Falrylew and Troutdaile 7:15, 9:16, 11:15 A. M., 1:15, 8:45,
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. 4Daily except

Hamburg-American.

WEEKLY SERVICE TO LONDON-PARIS-HAMBURG & GIBRALTAR-NAPLES-GENOA

COOS BAY LINE

TRAVELERS' GUIDE.

Cheap Rates East

Burlington Route DATES OF SALE: May 4 and 18; June 5, 6, 19, 20; July 6, 7, 22, 23; August 6, 7, 21, 22. Plan now. RATES: General basis \$60.00 to Omaha, Kansas City and back; \$67.50 St. Louis and back; \$72.50 Chicago and back, via direct routes; \$15.00 more through California.

DIVERSE ROUTES AND PRIVILEGES Variable routes: final limit 90 days; stopovers en route. Tickets on sale in Idaho, Oregon, Washington and British Columbia; consult Burlington maps and folders and note how many important cities are reached by the different Burlington main lines; Tickets reading Burlington are honored via Denver with stop-

overs. TRAIN SERVICE: Highest grade of through service via Billings and direct southeast main line. Through chair cars (seats free), standard and tourist sleepers. Three connecting trains daily from St. Paul via picturesque Mis-

sissippi River Route. Let initial agents, or the undersigned, ticket you Burlington to embrace the greatest diversity of routes and terri-tory at the least cost.



A. C. SHELDON, General Agent C. B. & Q. Ry. 100 3d St., Portland, Or.

North German Lloyd.

Fast Express Service PLYMOUTH-CHERBOURG-BREMEN, 10 A. M. Kronprinz Wm, May 19 Kaiser d. Gr....June : Kaiser Wm II May 26 CecilleJune i Twin-Screw Passenger Service

PLYMOUTH-CHERBOURG-BREMEN, 10 A.M., Barbarosea .May 21 LuctzowJune 4 Doorfflinger ...May 28 Kuertueret ...June 11 Mediterranean Service GIBRALTAR-NAPLES-GENOA, at 11 A. M. Friedrich May 16 K. Albert June 6 K. Luise May 30 P. Irene June 20 North German Lloyd Travellers' Checks. Ocirichs & Co., Agents, 5 Broadway, N. Y. Robert Capelle, Gen'l Pacific Coast Agent, San Francisco, Csl.

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 S. S. CO. Only Direct Steamers and Daylight Sailinga. From Alusworth Dock, Portland, 9 A. M. S. S. Rose City, May 9, 23, June 6. S. S. State of California, May 16, 30, etc. From Spear St. San Francisco, 11 A. M. S. STATE OF CALIFORNIA, May 9, 23, June 6. City, May 16, 39, June 15, etc. J. W. HANSOM, Dock Agent,

SCANDINAVIAN-AMERICAN LINE
10,000 Ton Twin-Screw Passenger Steamers
Direct to Norway, Sweden and Denmark

Sailing from New York at noon Heilig Olav. May 14 C. F. Tietgen, June 4 United States. May 25 Oscar II. . . . June 11 Saloon, \$75 and up; Second cabin, \$57.50.

A. E. Johnson Co., Minneapolis. SEE THE COLUMBIA RIVER Via

REGULATOR LINE Daily service to The Dalles and return. Phones Main 914, Home

Columbia River Scenery Str. CHAS. R. SPENCER

Round trip dally, except Sunday, for The Dalles and way points. Leaves 7 A. M. Returns 10 P. M., Washington-