

NEW CHEESE SCARCITY

Tillamook Factories Are Closed Down.

OWING TO BAD ROADS

Local Trade for a Time Will Have to Depend on Storage Supplies.

High Prices are Offered for Wheat.

New cheese has become a very scarce article and the market is likely to be entirely bare of it for a considerable time to come.

HIGH PRICES OFFERED FOR WHEAT.

Bluestem and also club are in demand. Oats steady in country.

GOOD EASTERN INQUIRY FOR HOPS

McNott Bros. buy 500 bales in this state and Washington.

PORTLAND LIVESTOCK MARKET.

Prices Current Locally on Cattle, Sheep and Hogs.

Eastern Livestock Prices.

KANSAS CITY, Jan. 20.—Cattle—Receipts, 10,000.

Buyers Again Taking Eggs.

There was a better demand for eggs yesterday and as receipts are small, it is probable that the decline has temporarily checked.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

Portland Markets.

Grain, Flour, Feed, Etc. BARLEY—Producers' prices: Feed, \$2.50 per ton; brewing, \$3.

STOCK TRADE ALMOST AT STANDSTILL IN NEW YORK MARKET.

Professionals' Efforts to Attract a Following Fail—Affairs Quiet in Money and Exchange Markets.

PRICE CHANGES ARE SMALL

Bonds Are Irregular.

SEATTLE SHORT OF ONIONS

Potatoes Are Firm in Spite of Large Receipts—Active Buying of Club Wheat.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

Dairy Produce in the East.

CHICAGO, Jan. 20.—On the Produce Exchange today the butter market was steady.

WASHINGTON, Jan. 20.—Today's statement of the Treasury balances in the Treasury Department.

Flaxseed at Minneapolis.

GAVE JAY GOULD 70 CENTS

John Burroughs Says Millionaires Are Unhappy.

ITHACA, N. Y., Jan. 20.—John Burroughs, the naturalist and philosopher, believes that few millionaires are really happy.

Directorate Is Re-elected.

SOUTH BEND, Wash., Jan. 20.—The annual stockholders' meeting of the Pacific State Bank of this city was held last night and the old directorate, consisting of Joseph C. Helm, S. H. Elch, J. H. Driscoll, of this city, J. A. Morehead, of Nacotta, and Jacob Furth, of Seattle, was re-elected, and the old president, J. H. Driscoll, was also re-elected.

THE UNIVERSITY OF MICHIGAN REPORTS THAT AN ENROLLMENT OF 4300 STUDENTS IN ALL DEPARTMENTS, AND IN A RECENT BULLETIN PROUDLY ANNOUNCED THAT THE UNIVERSITY HAD OUTGROWN THE UNIVERSITY STANDS, NEXT TO HARVARD, THE LARGEST IN THE COUNTRY.

MAY UP ONE CENT

Heavy Buying Causes Nervous Market at Chicago.

DEAL OF MILLION BUSHELS

Small Receipts in Northwest Form Basis of Much of the Strength.

NOT SO FIRM.

CHICAGO, Jan. 20.—The feature of trade in the wheat pit today was the congestion in the heavy delivery, which resulted at times in a highly nervous market.

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Ladd & Tilton Bank PORTLAND, OREGON Established 1859. Oldest Bank on the Pacific Coast.

Capital fully paid - - - \$1,000,000.00 Surplus and undivided profits \$ 500,000.00

OFFICERS: W. M. Ladd, President. Edward Cookeingham, Vice-Pres. W. H. Dunckley, Cashier.

DIRECTORS: EDWARD COOKINGHAM, HENRY L. CORBERT, WILLIAM M. LADD, CHARLES E. LADD.

Lumbermens National Bank Capital \$250,000.00 Corner Second and Stark

TAX BONDS Yielding 4% to 6%

MORRIS BROTHERS CHAMBER OF COMMERCE.

Investment Bonds The following is a partial list of our offerings, subject to sale:

HIGH-GRADE MUNICIPAL AND IMPROVEMENT BONDS

WARREN CONSTRUCTION CO. 317 BECK BUILDING, PORTLAND, OR.

CUNARD CRUISES Via AZORES, MADEIRA, GIBRALTAR, to ITALY and Egypt

Hamburg-American London-Paris-Hamburg

COOS BAY LINE The steamer BREAKWATER leaves Portland every Wednesday at 8 P. M.

BE ONE OF A HUNDRED COLUMBIA TRUST COMPANY

T. S. McGrath Lumber Exchange PORTLAND, OR. BONDERS THE 6 PER CENT FIRST MORTGAGE