

FLOURS UP AGAIN

Local Prices Advance 20 Cents a Barrel.

FOLLOW RISE IN WHEAT

All Grain Markets Are Strong. Hop Contracting Less Active Than Last Month—Produce Trade Slow.

The upward course of wheat prices has brought about another advance in flour. A new price card will be issued by local millers today, quoting an advance in local grades of 20 cents per barrel. This list will be effective today. Some of the outside millers took this step yesterday morning, and wholesale grocers put out the new price on such brands of flour as they had in stock yesterday to conform to the advance announced Saturday by Puget Sound millers.

The wheat market was quiet but firm. There was some inquiry for club wheat at \$1.05. Wheat prices in the local market were too high to permit of business on California account, but purchases by interior millers at extreme figures keep this grade strong.

Oats were in demand and firm with sales made as high as \$46.50. Barley was quoted firm at \$28.50-29.

Bid and asked prices at the Board of Trade were as follows:

Table with columns for Wheat, Barley, and Oats, showing bid and asked prices for various grades and quantities.

INDEPENDENCE HOPS AT 14 CENTS.

According to a report from Independence, Hop Growers' Association, the market for Independence hops is at 14 cents. This was the only bid seen reported in the spot market. Contracting is not as active as it was last month. A few small one-year contracts are being filled at 10 cents, but the large growers who have not yet made any contracts are selling ahead at the price of 12 cents.

California advices are of some business being done in 1908 Sacramento at \$4.00 cents. Not long ago this grade of hops could not be sold at any price.

CHEESE SUPPLY IS VERY LOW.

Portland's supply of cheese is probably never lower than it is now. Many of the jobbers are entirely out of cheese and the largest handlers completely exhausted their supply yesterday by the shipment of a considerable quantity of storage cheese to Seattle. Only small quantities can be secured at irregular intervals from the Coast factories, so the shortage is likely to continue for some time. Other cities on the Coast are no better off than Portland, and at San Francisco fancy prices are being quoted. Local jobbing quotations are half a cent higher. The supply of butter is also light and most of the local creameries have difficulty in keeping up with their orders. The market ruled firm at last week's prices.

FRESH PRODUCE TRADE SLOW.

Bananas Fall to Arrive in Time for Day's Business. The bananas that were expected yesterday morning did not get in time for the day's business. A car of sweet potatoes was received from the South. The supply of truck on the street was not heavy, but was large enough for the needs of the trade. The best spinach was quoted at 20 cents. Rhubarb was weak at \$5.50 per box. There was plenty of spinach and hot-house lettuce.

PORTLAND MARKETS.

Table listing various market prices for flour, wheat, and other commodities in Portland.

COVERED BY SHIRTS

Covering Operations Send Up Stock Values.

READING FIRST TO RISE

Buying on the Assumption of the Supreme Court Would Decide the Coal Roads Case—Metal Shares Strong.

NEW YORK, March 1.—

Extensive covering of short contracts was the accepted fact for much of the trading in the market today. This was the case in Reading, where the market was held by continuing speculation based on assumptions of the Supreme Court in the coal roads case. The decision day at that court, the bearishness of the Reading board, the court's decision to reduce their very extensive short lines in the stock, the result was a five point rise in Reading, bringing it to 127. The price in the market from which the speculative covering in shorts in Reading ceased when court convened and it became known that no decision in the case would be handed down today. While the rise in Reading constituted an important speculative advance, the firmness extended beyond the reaction in Reading. Copper quotations at the metal exchange and in London were advanced. Copper was beneficial on all the metal stocks. The rise in United States steel was encouraged by the news from Washington that the demand would take no action on the investigation of the merger of the United States Steel Corporation.

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POTATO RECEIPTS LARGE

Seattle Dealers Are Growing Uneasy. Eggs Advance in the Sound Market. Bananas Shipments Fall to Arrive.

Seattle, Wash., March 1.—(Special.)—Potato receipts today totalled 14 carloads. The available supply here is very large and much uncertainty prevails among the dealers. Eggs advanced to 25 cents this afternoon on Pacific coast markets as active buyers are expected to be heavier, but dealers believe that shippers will hold stock now and wait for a better price. The market is entirely cleaned up tonight. There was not enough poultry to go around today. Butter was firm, with most houses asking 35 cents. Bananas shipments failed to show up and the Seattle dealers are growing uneasy. It is not known when the next car will arrive. Rolled oats advanced 50 cents today and wheat 10 cents. Barley and flour was also up 25 cents per barrel.

QUOTATIONS AT SAN FRANCISCO.

Table listing various market prices for commodities in San Francisco, including flour, wheat, and other goods.

TOO MANY HOPS GROWING

World's Production Exceeds Trade Requirements. England Will Probably Be the First Country to Abandon the Industry.

Supply and Demand.

The law of supply and demand of all produce is the same. The relation of the quantity on sale to the quantity required for use, is the determining factor in the price. If the supply exceeds the demand, the price falls. If the demand exceeds the supply, the price rises. This is the law of supply and demand, and it is the law that governs the market for all commodities.

Wool, Hides, Etc.

Table listing prices for wool, hides, and other commodities.

THE PRICES SAG

Poor Foreign Markets Cause Break at Chicago.

RECEIPTS ARE LARGER

Support Is Later Given and Part of the Early Loss Is Regained. Corn and Oats Market Very Weak.

CHICAGO, March 1.—

Wheat prices broke a 2-cent rise here today on general liquidation. The market was weak and the early loss was regained, but at the close prices were still 21 and 22 cents below Saturday's close. Stilling was general when trading began, owing to declines of 3d to 1 1/2d at Liverpool and of 1 cent at Berlin. May was given good support early and the price quickly advanced 1 cent from the low point. At Liverpool and of 1 cent at Berlin. May was given good support early and the price quickly advanced 1 cent from the low point. At Liverpool and of 1 cent at Berlin. May was given good support early and the price quickly advanced 1 cent from the low point.

WHEAT.

Table listing prices for wheat in Chicago, including various grades and quantities.

CORN.

Table listing prices for corn in Chicago, including various grades and quantities.

GRAIN AND PRODUCE AT NEW YORK.

Table listing various market prices for grain and produce in New York.

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LUMBERMENS NATIONAL BANK. Second and Stark Streets. CAPITAL \$250,000.

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