GRAIN BAG SUPPLY

Shortage Is Figured Out by Some Dealers.

IF CROP IS LARGE ONE

Market Is Firm and Higher Prices May Prevail Later—Other Traders Believe Stock Will Be Ample for All Needs.

The grain bag market is firm and in some quarters it is believed prices will have to show a material advance before the season closes. This view is based on the available supply of bags and the prospects for a big crop.

According to a local dealer, the importations to date have been 32,000,000 bags, there is a carry over from last year of 5,000,000, the San Quentin supply is placed at 5,000,000, and the Walla Walla supply at 2,500,000. This, except for a few black stripes here and on the Sound, is all he finds available for the coming crop. He places the requirements this year at 60,000,000, based on the present crop outlook, as last year 58,000,000 bags were used. This figures out a material shortage, which cannot be made up as it is too late now to bring more bags from Calcutta.

On the other hand, it is pointed out by other dealers that there are enough bags in sight on the Pacific Coast for all probable needs, unless the crop should be a bumper one, and even then the farmers would no doubt be able to worry through some way. There has never yet been one actual deficiency of bags on the Coast, though in some years, particularly in 1908, there were grave fears that the farmers would not be able to sack all of their wheat. The crop that year was a great one and a shortage of bags was figured out before harvest, yet the entire crop was marketed without loss.

CALIFORNIA HOP CROP LOOKS BAD.

Growers Are Holding Out For 25 to 30 Cents.

California hop growers are holding the coming crop at 25 to 30 cents. According to advices received yesterday, Richardson offered 22 cents for Sonomas, but found no sellers.

A California dealer wrote as follows:

"The yards in this state are in bad shape. A fourth to a third of the hops have not made their appearance, and from 10 to 20 per cent of all the hops are dead. We had an ideal Winter until about pruning time, and then there were two months of cold wintry weather which soured the sap and killed the roots. Under the most favorable conditions, I cannot see that we will have more than last year's crop."

London mail advices quoted 1910 Pacifics at 120 to 130 shillings and 1909's at 60 to 65 shillings. There were 1000 to 1200 cwt of English hops of poor quality on the market.

The Kentish Observer of May 11 said of the English crops:

"The hop plants are making great progress, and tying is now general in all districts. The young shoots appear to be fairly strong and healthy, but would benefit by genial showers."

Circulars of the London hop trade follows:

Wild, Neame and Co.: There has been a fair demand during the week and an almost complete clearance of the few remaining lots of 1910 hops. Older dates are meeting with some inquiry and a good many old Pacifics have recently found purchasers.

Manger and Healey: Stocks are now in a very narrow compass indeed, and any business done is on full values.

W. H. and H. Le May: The trade noted in our last continues and the market is very firm for all descriptions of hops.

HOOD RIVER BERRIES ARE IN MARKET

Season for the California Fruit Is About Ended.

The strawberry market was firm again yesterday because of the light supply. The first Hood Rivers of the season arrived and sold at $4.50 per crate. A larger supply from that section is due today. Southern Oregon berries brought from $3 to $3.50. California berries sold at $1.50 to $3. This week may see the last of the California berries if weather conditions do not change in that state. Cherries are coming along in small quantities and are quoted at $1.85 @2 per box.

The first car of California red onions was received and put on sale at $3.50. Another car was out from Stockton for Portland yesterday. A car of Bermuda onions also arrived.

A shipment of tall asparagus arrived by steamer. Peas were steady at 5¼ cents a pound. Beans were in large supply and weak at 7@10 cents, prices lower than are quoted in the California markets. A shipment of Florida celery came in, but it was of poor quality.

A car of crystal wax onions and a car of Florida pineapples are due today. A car of Florida tomatoes will arrive today or tomorrow.

LOCAL WHEAT OFFERINGS ARE SMALL.

Demand Is Light and Prices Show No Change.

The wheat market was rather dull yesterday. There was a light inquiry and but small offerings. Prices were quoted unchanged. Oats were steady at the old prices.

Local receipts, in cars, were reported by the Merchants Exchange as follows:

	Wheat	Barley	Flour	Oats	Hay
Monday	21	7	19	1	11
Tuesday	21	5	13	5	11
Year ago	10	6	4	2	10
Sea. to date	11590	660	2209	931	2084
Year ago	9229	1279	1983	1135	2809

Eastern Eggs Offered at Cheap Prices.

The egg market continues firm on Oregons, which are scarce, but the free offerings of cheap Eastern eggs tend to unsettle the market. Prices are unchanged.

Poultry arrivals have been heavier than usual and some of the dealers found it difficult to dispose of all their chickens.

The butter and cheese markets were unchanged.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings	Balances.
Portland	$1,567,919	$244,927
Seattle	2,130,102	238,450
Tacoma	776,534	35,878
Spokane	722,583	69,993

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 94@95c; club, 90@91c; Russian, 85c; Valley, 89c; 40-fold, 86c.

BARLEY—Choice feed, $28@28.50.

MILLSTUFFS—Bran, $24.50@25 per ton; middlings, $31; shorts, $25.50@26; rolled barley, $28.50@29.50.

FLOUR—Patents, $4.95 per barrel; straights, $4.45; exports, $3.80; Valley, $4.80; graham, $4.50; whole wheat, $4.70.

CORN—Whole, $29; cracked, $30 per ton.

OATS—No. 1 white, $29.50 per ton.

HAY—Timothy, Eastern Oregon, No. 1, $21.50@22.50; light mixed, $19@20; heavy mixed, $17.50@18.50; alfalfa, $14@15; clover, $12.50@13.50; grain hay, $13.50@14.50.

Vegetables and Fruits.

TROPICAL FRUITS — Oranges $2@3.50 per box; California grapefruit, $3@3.50; bananas, 5@5½c per pound; pineapples, 4@7c per pound; lemons, $3.50@4; tangerines, $1.75 per box.

FRESH FRUIT — Strawberries, Oregon, $2@4.50 crate; California, $1.50@3 per crate; gooseberries, 8@10c per pound; apples, $1@1.25 per box.

VEGETABLES—Asparagus, $1@2 per box; beans, 7@10c; cabbage, $3 per hundredweight; cucumbers, $1.50@2.25 per dozen; eggplant, 15c pound; garlic, 10@12c per pound; lettuce, 65c per dozen; hothouse lettuce, $1.25@1.75 per box; peas, 5½c per pound; peppers, 20@25c per pound; radishes, 15c per dozen; rhubarb, 1½@2c per pound; tomatoes, $2.75@3.25.

SACK VEGETABLES—New carrots, $2.25 per sack; turnips, $2.25; beets, $2.25.

POTATOES—Oregon and Eastern, $2.25 per hundred; new potatoes, $3.50@4 per hundred.

ONIONS—Crystal wax, $3.50; yellow, $2.25; red, $3.50.

Dairy and Country Produce.

POULTRY—Hens, 19@20c; broilers, 27½@35c; ducks, young, 25c; geese, nominal; turkeys, 20c; dressed, choice, 25c.

EGGS—Oregon ranch, candled, 21c per dozen; case count, 19½@20c per dozen.

BUTTER—City creamery extra, 1 and 2-pound prints, in boxes, 24c per pound; less than box lots, cartons and delivery extra.

CHEESE—Full cream, twins, 15c per lb.; Young America, 16c.

PORK—Fancy, 9½@10c per pound.

VEAL—Fancy, 9½@10c per pound.

HAMS—10 to 20 pounds, 16@17c; 12 to

Coffee and Sugar.

NEW YORK, May 23.—Coffee futures closed steady at net advance of 1 to 10 points. Sales, 52,500 bags. May and June, 10.70c; July, 10.68c; August, 10.62c; September, 10.55c; October, 10.58c; November, 10.29c; January, 10.46c; February, 10.41c; March and April, 10.42c. Spot coffee steady. Rio, No. 7, 12c; Santos No. 4, 13c. Mild coffee quiet. Cordova, 13@18c.

Raw sugar firm. Muscovado, 89 test, 3.36c; centrifugal, 96 test, 3.86c; molasses, 89 test, 3.11c. Refined steady.

SMALLER RUN OF STOCK

TRADE LESS ACTIVE AT NORTH PORTLAND YARDS.

Steers Range in Price From $5.75 to $6.60 and Sheep Bring Former Quotations.

There was a smaller run of stock at the yards yesterday than on Monday, and trade was therefore of smaller volume.

Steers sold at a range of $5.75 to $6.60, about 12 loads being disposed of. There was but little other business in the cattle line. The hog market was steady, China fats bringing $7. Wethers sold at $4.75, ewes at $4.25 and lambs at $6.50. Two loads of feeder sheep sold at $2.50.

Receipts yesterday were 151 cattle, 3 calves, 323 sheep and 92 hogs.

Shippers were: C. Horton, Galt, Cal., 15 cars of cattle; J. E. Pelton, Roseburg, 2 cars of sheep; J. E. Morse, Anaconda, Mont., 2 cars of cattle; H. A. McQueen, Anaconda, Mont., 3 cars of cattle; A. R. Ford, Carlton, 1 car of sheep and hogs; G. D. Burdick, Albany, 1 car of cattle; C. H. Vehrs & Son, Lebanon, 1 car of sheep; Norwood & Overton, Harrisburg, 2 cars of sheep, and H. W. Strong, Moro, 1 car of cattle, sheep and hogs.

The day's sales were as follows:

	Weight.	Price.
15 wethers	111	$4.75
25 hogs	253	6.10
55 lambs	58	6.00
20 ewes	131	4.25
22 steers	950	5.75
165 lambs	61	6.50
33 ewes	129	4.25
25 steers	1164	6.60
50 steers	1079	6.15
97 steers	1083	6.10
1 stag	1060	5.00
23 steers	1002	6.25
12 steers	932	5.85
13 steers	1063	5.65
1 steer	920	5.25
17 steers	1060	6.25
9 steers	941	6.25
26 steers	1032	6.50
2 cows	680	3.75
95 sheep	83	4.00
136 sheep	105	4.00
96 feeder sheep	65	2.50
146 feeder sheep	77	2.50
61 lambs	60	6.50
87 lambs	75	6.50
53 hogs, China fats	103	7.00

Prices current on the various classes of stock at the Portland Union Stockyards were as follows:

Prime grain-fed steers	$7.00@	$7.25
Prime hay-fed steers	6.85@	7.00
Choice steers	6.50@	6.85
Good to choice steers	6.00@	6.50
Fair to good steers	5.75@	6.00
Common steers	5.50@	5.75
Prime cows	5.25@	5.50
Good to choice cows	5.00@	5.25
Fair to good cows	4.75@	5.00
Poor cows	4.50@	4.75
Choice heifers	5.50@	6.75
Choice bulls	4.75@	5.25
Good to choice bulls	4.25@	4.75
Choice light calves	7.75@	8.00
Good to choice light calves	7.50@	7.75
Choice heavy calves	5.50@	6.00
Good to choice heavy calves	5.00@	5.50
Choice stags	5.75@	6.25
Good to choice stags	5.25@	5.75
Hogs—		
Choice hogs	6.70@	6.85
Good to choice hogs	6.50@	6.70
Choice heavy	6.00@	6.50
Common	5.00@	6.00
Stock hogs	7.00@	7.25
Sheep—		
Choice Spring lambs	6.75@	7.00
Good to choice Spring lambs	6.00@	6.75
Choice yearlings	5.26@	5.50
Good to choice yearlings	5.00@	5.25
Fair to medium yearlings	4.75@	5.00
Choice ewes	4.50@	4.75
Good to choice ewes	4.00@	4.50
Fair to medium ewes	3.75@	4.00
Good to choice heavy wethers	4.50@	5.00
Old heavy wethers	4.00@	4.50
Mixed lots	4.00@	5.00

The following quotations represent prices on this market for the different classes of horses: Drafters, extra heavy, $200@308; drafters, 1400 to 1700 lbs., $150@350; drafters, 1200 to 1400 lbs., $100@250; chunks, $80@150; plugs, $10@40; driving horses, $75 and up; saddle horses, $80 and up.

Chicago Livestock Market.

CHICAGO, May 23.—Cattle—Receipts estimated at 3000; market, steady. Beeves, $3.10@8.40; Texas steers, $4.60@5.60; Western steers, $4.80@5.80; stockers and feeders, $3.90@8.75; cows and heifers, $2.40@8.15; calves, $4.75@7.25.

Hogs—Receipts estimated at 17,000; market, weak to 5c lower. Light, $5.70@6.10; mixed, $5.70@6.00; heavy, $5.45@5.90; rough, $5.45@5.70; good to choice heavy, $5.60@5.90; pigs, $5.40@5.95; bulk of sales, $5.80@5.95.

Sheep—Receipts estimated at 15,000; market, strong. Native, $3@5; Western, $3.75@5.10; yearlings, $4.75@5.75; lambs, native, $4.75@7.10; Western, $4.75@7.30.

FIRST ALFALFA CUTTING

WILL BE ON SEATTLE MARKET IN THREE WEEKS.

Further Shipments May Be Brought From California—Berries Plentiful and Prices Lower.

SEATTLE, Wash., May 23.—(Special.)—Alfalfa growers in the Sunnyside district expect to commence cutting in about two weeks. A little alfalfa has been cut already, but none of it will be shipped. Dealers expect to have new alfalfa within three weeks. There is a good demand for alfalfa and several shipments may yet be made from the South. Dealers expect new timothy will be available within six weeks.

The first green corn of the season reached Western avenue today. It was quoted at $1 per dozen. Louisiana shippers are offering new green corn here but as yet none has been shipped to this market. Local hothouse tomatoes were in liberal supply and lower at 20 cents per pound.

The berry supply was large. This afternoon the price of Kennewicks was cut to $2.75 in order to clean up.

Green peas were weaker at 4 cents. About the top on old potatoes was $45. New potatoes ranged from 4 to 6 cents. Fancy apples are practically off the market.

Recent receipts of veal have been so heavy that 12 cents is now the extreme outside quotation on the very best stock.

About the only feature is the falling off in the receipts of local ranch eggs. Seattle jobbers have not purchased as many Eastern eggs for storage account this year as usual. Cheese was more freely offered by Oregon makers. Sellers asked 18½ cents for twins. Considerable cheese will be shipped north next week.

Duluth Flax Market.

DULUTH, May 23.—Flax on track, to arrive, and May, $2.37; July, $2.34; September, $2; October, $1.90.

Hops at New York.

NEW YORK, May 23.—Hops—Steady.

OFFER FOUR CLIPS

Only Two Disposed of at First Pendleton Sale.

PRICES, 101-8 and 141-8c

Several Large Lots of Wool Change Hands at Private Sale at 10 to 14 Cents—Growers Are Feeling More Encouraged.

PENDLETON, Or., May 23.—(Special.)—With only four clips offered and but two of these sold, the first public wool sales of the Oregon season was held here today. Less than 300,000 pounds was bid on by the buyers present and less than 50,000 pounds changed hands.

Jonas, representing the Victoria Mills Company, of Providence, R. I., secured the Johnson & Peterson clip of 44,000 pounds at 10½ cents. Jonas also tied with Angell, of the Hallowell, Jones & Donald Company, on a bid of 14 cents for the 16,000-pound clip of Rugg Bros. The first clip sold was fine wool and the second medium.

Joe Connelly refused a bid of 9¾ cents for 15,000 pounds, announcing that his price was 10 cents. J. E. Smith & Sons refused a bid of 10½ cents for the 100,000 pounds of their Barnhart clip and refused to put up their Pilot Rock clip of another 100,000 for sale. The Barnhart clip last year brought 14½c.

Prices offered today generally were only about 2½ cents below those offered last year for the same clips, and as a result the growers, as a whole, are feeling greatly encouraged.

In addition to the public sales, the sale of the 130-odd-pound clip of Smythe Bros., of Arlington, was announced today, having been made privately. The coarse part of the clip was purchased by Hallowel, Jones & Donald at 14 cents, while The Dalles Scouring Mills took the fine wool at 10 cents.

Private sales at good prices are also reported as having been made at Heppner Monday. The Deemeer clip of 19,000 pounds, and the Husick clip of 20,000 pounds were purchased by Hallowell, Jones & Donald at 13 and 12¾ cents respectively. Both clips were of medium grade.

The next public sale is to be held at Echo tomorrow, but as nearly all of the 800,000 pounds now at that point have either been sold or consigned, there only remains about 180,000 pounds to be sold. This consists of the clips of the Cunningham Sheep & Land Company and of John Kilkenny.

WOOL BUYING BY MILLS LIGHT.

Uncertainty Regarding the Tariff Checks Operations.

BOSTON, May 23.—Interest in the wool market centers in the West, where the wool market is active. Purchases of Utah and Wyoming stocks have been made at about 16c, which is approximately the price paid last year. The landed cost clean is estimated at 48c to 50c. The movement to the mills of old stock is very light, although some demand is reported in Ohio quarter fleeces. Uncertainty regarding Congressional action is influencing buyers. Scoured basis:

Texas fine, 12 months, 46@48c; fine, 8 to 6 months, 43@44c.

California Northern, 47@48c; Middle County, 45@46c; Southern, 43c.

Oregon Eastern No. 1 staple, 54@55c; Eastern clothing, 48@50c.

Territory, fine staple, 55@58c; fine medium staple, 53@55c; fine clothing, 48@50c; fine medium clothing, 45@47c; half blood combing, 50@52c; three-eighths blood combing, 48@50c; quarter blood combing, 46@48c.

Pulled extra, 51@53c; fine, 48@50c; A supers, 45@47c.

London Wool Sales.

LONDON, May 23.—The wool auction sales today amounted to 44,929 bales. Bidding was active at steady prices. Crossbreds were in good demand and Victorian greasy lambs realized 1c 3d. Faulty merinos were slow and in buyers' favor. Americans bought a few lots of cross-breds.

Wool at St. Louis.

ST. LOUIS, May 23.—Wool—Unchanged. Territory and Western mediums, 15@17c; fine mediums, 13@15c; fine, 11@12c.

REACTION IN STOCKS

MARKET CLOSES FIRM AFTER RATHER WEAK SESSION.

Amalgamated Copper the Strongest of the Active List—Hill Shares Are in Demand.

NEW YORK, May 23.—In the stock market today the most aggressive operations in the shape of selling movements were directed against the market leaders, particularly United States Steel, and after an early decline, followed by a rally, an unmistakable reactionary tendency developed. Trading was almost the lightest in a week until the final hour. Prices of many active issues declined a point or more, but a rally was effected shortly before the close, and a large part of the day's losses were recovered.

Today's reaction may reasonably be attributed to the professional traders, many of whom have taken profits on the rise which followed the Standard Oil decision, and now argue that technical conditions favor a halt.

Amalgamated Copper was the strongest of the active stocks. The demand for this issue, presumably, was based in large part on the improved condition of the copper metal market. American Smelting also was in good demand.

The Hill stocks showed further strength today, as did Western Union, which has come into demand of late. The fertilizer shares made some recovery from their previous weakness.

Time money was easy today, ruling at rates which prevailed last week. Rates for 60 and 90 days' accommodations were cut ¼ per cent.

Bonds were irregular, with a decline of ¼ in United States 4s. Total sales, par value, $3,664,000.

CROSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf				30
Amal Copper	24,200	68¾	68¼	68¼
Am Agricult	200	59	58¾	58¾
Am Beet Sugar	1,800	49½	48½	49
American Can	3,200	12½	11¾	12¼
Am Car & Fdy	1,100	56½	56	56¼
Am Cotton Oil	2,600	50¾	49¾	50¼
Am Hd & Lt pf				23½
Am Ice Securi	200	22½	22½	22¼
Am Linseed				11¼
Am Locomotive	900	42¾	42¼	42¾
Am Smelt & Ref	1,000	81½	80½	80¾
do preferred				100
Am Steel Fdy	200	45½	45¼	45
Am Sugar Ref	300	128½	128	128
Am Tel & Tel	1,600	140½	140¼	140¼
Am Tobacco pf	900	102	101¾	101¾
Am Woolen				33¾
Anaconda M Co	1,200	40¾	40¼	40½
Atchison	8,300	112¾	112¾	112¾
do preferred	100	104	104	103¾
Atl Coast Line	400	128	128	128
Balt & Ohio	400	106¾	106½	106¾
Bethlehem Steel	1,300	33	32¾	32½
Brook R Tran	3,200	80¾	80	80¼
Canadian Pac	1,500	254	253	254
Central Leather	3,400	30¾	30	30½
do preferred	200	102¼	102	102
Central of N J				282
Ches & Ohio	2,600	53	52¾	52¾
Chicago & Alton	100	31¾	31¾	31¾
Chi Gt West				22
do preferred				44
Chicago & N W				148
C M & St Paul	6,100	124¾	124¼	124¾
C C C & St L				64
Col Fuel & Iron	700	34¾	33¾	34
Col & Southern				36
Consol Gas	900	145¾	145¼	145½
Corn Products				12¼
Del & Hudson				172¼
D & R Grande				30¾
do preferred				86¾
Distillers' Secur	800	37	36¾	36¾
Erie	6,100	33¾	32¾	33¼
do 1st pf	300	50¾	50	50¼
do 2d pf				40¼
Gen Electric	1,800	160½	160	160
Gt North pf	1,500	130¾	129¾	130¾
Gt North Ore	600	63¾	62¾	62¾
Illinois Central				139
Interboro Met	2,000	19½	19	19¼
do preferred	2,800	54	52¾	53¾
Inter Harvester	800	127¾	126	127
Inter Marine pf				17¾
Int Paper	1,900	12	11¾	11¾
Int Pump				40
K C Southern	200	35	35	35
do preferred	100	69	69	68¾
Lawa Central				17½
Laclede Gas	5,000	106¾	105¾	106¾
Louis & Nash	300	148¾	148¾	147¾
Minn & St L				32
M S P & S S M	400	138½	137¾	137½
Mo, Kan & Tex	2,200	25¾	24¾	24¾
do preferred	1,600	67¾	66¾	67
Mo Pacific	4,400	50½	49¾	50¼
Nat Biscuit	200	137	136	136
Nat Lead	700	56¾	55¼	55¾
Mex N Dy 2 pf	900	51¼	50½	20
N Y Central	700	109	108¾	108¾
N Y, Ont & Wes	200	43¼	43¼	43
Norfolk & West	1,200	108¾	108	108¼
North Am				75
Northern Pac	17,900	129¾	128¾	129¼
Pacific Mail	200	26¾	26¼	26
Pennsylvania	4,300	123	122¾	122¾
People's Gas	900	106¼	105½	105¾
P C C & St L	100	94½	94½	95
Pittsburg Coal	1,100	21¾	21¼	21¾
Pressed S Car	200	36½	35½	35
Pull Pal Car	200	162¾	162¾	162
Ry Steel Spring	100	35¼	35¼	34½
Reading	83,300	160½	159¾	160½
Republic Steel	800	31¾	31	31¼
do preferred	200	95½	95¼	95½
Rock Island Co	7,800	33¼	32½	32¾
do preferred	200	64¾	64½	64¾
St L & S F 2 pf	200	42¾	42½	42
St L Southwest				31¾
do preferred				67
Sloss Sheffield				51
Southern Pac	9,600	119¾	118¾	119
Southern Ry	3,100	29¾	29¾	29¾
do preferred	1,900	67¾	67	67¾
Tenn Copper	600	38	37¾	37¾
Texas & Pac	200	27¾	27¾	27¾
Tol, St L & Wes	200	21¾	21¾	21¾
do preferred	200	51¾	51¾	50
Union Pacific	45,700	184½	183¼	184¾
do preferred	2,700	95¼	94¼	94¾
U S Realty				78½
U S Rubber	2,100	42¼	41¾	41¾
U S Steel	175,400	80¾	79¼	79¾
do preferred	400	119¾	119¼	119¾
Utah Copper	5,500	47¼	46¾	47
Va-Caro Chem	6,900	59	57¾	58½
Wabash	800	16¾	16¼	16¾
do preferred	400	38¾	37½	38
Western Union	10,400	81¼	79¾	81
Wheel & L E				4½
Lehigh Valley	5,100	179¾	178¾	179¼

Total sales for the day, 533,700 shares.

BONDS.

NEW YORK, May 23.—Closing quotations:

U. S. ref 2s reg.	100½	N Y C gn 4s	88¼
do coupon	100½	North Pacific 3s	71½
U. S. 3s reg.	101¾	North Pacific 4s	99¾
do coupon	101¾	Union Pacific 4s	101
U. S. new 4s reg.	114¾	Wiscon. Cent 4s	93¼
do coupon	114¾	Japanese 4s	88½
D. & R. G. 4s	92¾		

Money, Exchange, Etc.

NEW YORK, May 23.—Money on call, steady, 2¼@2½ per cent; ruling rate, 2½ per cent; closing bid, 2¼ per cent; offered at 2¾ per cent.

Time loans easy on falling off of demand; 60 days, 2½@2¾ per cent; 90 days, 2¾; six months, 3¼.

Prime mercantile paper, 3½@4 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8450 for 60-day bills and at $4.8540 for demand.

Commercial bills, $4.83¾.

Bar silver, 53¾c.

Mexican dollars, 45c.

Government bonds, easy; railroad bonds, irregular.

LONDON, May 23.—Bar silver, 24⅝d per ounce.

Money, 1½@1¾ per cent.

The rate of discount in the open market for short bills is 2⅛ per cent; three months' bill, 2⅛ per cent.

SAN FRANCISCO, May 23.—Sterling on London, 60 days, $4.84¼; sight, $4.86¼. Drafts, sight 1c; telegraph, 4c.

Condition of the Treasury.

WASHINGTON, May 23.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury of fices	$30,283,640
In banks and Philippine Treasury	23,217,926
Total balance in general fund	53,501,567
Ordinary receipts yesterday	807,079
Ordinary disbursements	1,903,321
Deficit to date this fiscal year	2,052,645
Deficit last year	15,847,008

These figures exclude Panama Canal and public debt transactions.

Chicago Produce Market.

CHICAGO, May 23.—Butter, steady. Creameries, 16@21c; dairies, 15@19c.

Eggs—Steady; receipts, 27,914 cases; at mark, cases included, 12½@13c; firsts, 14½c; prime firsts, 15c.

Cheese—Steady; daisies, 12@12½c; twins, 11½@11¾c; Young America, 12@12½c; long horns, 12@12½c.

New York Cotton Market.

NEW YORK, May 23.—Cotton futures closed barely steady, 1 to 13 points lower. May, 13.84c; June, 13.85c; July, 13.94c; August, 13.40c; September, 13.64c; October, 13.16c; November, 13.07c; December, 13.08c; January, 13.08c; March, 13.14c.

Spot closed quiet. Mid-uplands, 16.10c; do. Gulf, 16.35c. Sales, 1800 bales.

Dried Fruit at New York.

NEW YORK, May 23.—Evaporated apples quiet and firm. Choice fancy, 15c; choice, 13¾@14½c; price, 13@13½c.

Prunes firm but steady at the high prices asked, 9@14½c for Californias up to 30-40s and 11¾@14c for Oregons for 50s to 70s.

Peaches firm, offerings small; trading dull. Choice, 8½@9c; extra choice, 9¼@9½c fancy, 9½@10c.

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‡Second Cabin only.
‡Will call at Boulogne.
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GIBRALTAR, ALGIERS, NAPLES, GENOA.
S. S. MOLTKE .....June 3, 11 A. M.
SS. S. BATAVIA .....June 21
‡Will not call at Algiers.
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San Francisco, Los Angeles and San Pedro Direct.
North Pacific S. S. Co.'s S. S. Roanoke and S. S. Eldor sail every Wednesday alternately at 8 P. M. Ticket office 122 Third st., near Alder.
MARTIN J. HIGLEY, Passenger Agent.
W. E. SLUSSER, Freight Agent.
Phones M. 1314, A 1314.

SAN FRANCISCO & PORTLAND SS. CO.
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SS. Beaver, May 28; Bear, June 2; Rose City, June 7.
From San Francisco, Northbound, 12 M.:
SS. Bear, May 26; Rose City, 31; Beaver, June 5.
From San Pedro, Northbound, 12 M.:
SS. Rose City, May 26; Beaver, June 3; Bear, June 8.
H. G. Smith, C. T. A., 142 Third St.
J. W. Ransom, Agent, Ainsworth Dock.
Phones: Main 402, 268; A 1402.

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