WOOL BUYING STOPS

Contracting in Western States Ceases Temporarily.

PRICE SAID TO BE TOO HIGH

About Fourteen Million Pounds Have Been Bought on Sheeps' Backs to Date in Utah, Idaho and Nevada

The wool markets East and West have quieted down. According to reports to local dealers, contracting in the Western sections has ceased entirely for the time being. The buyers assert that prices advanced to a point where they did not care to take chances. Growers of fine wools are asking 18 to 17 cents, and these prices, dealers think, are out of line, especially since the buying flurry has been checked. Shearing will begin in a short time, and the buyers are disposed to wait until it is actually shorn and they can see what it is. Some of them think they will buy shorn wool cheaper than on the sheep's back.

Shearing will start next week in Yakima and in some parts of Eastern Oregon in a small way. It will not be general in the Northwest before the middle of April and will continue throughout May.

Before the early buying ceased, about 14,000,000 pounds were contracted for in Idaho, Nevada and Utah. The Wool Growers' Association in Wyoming has advised its members not to sell clips at the present prices. The activity which has been spreading in many of the woolgrowing sections has led the growers to believe that much better prices can be obtained this year than they held out for last.

The following comment on the situation in Montana is from the Boston Commercial Bulletin:

"In Montana little new is reported since the purchase of the Cruse clip, the price of which was undoubtedly exaggerated. Competent advices indicate that the contract was made at 14½ cents. It is also understood that the clip has already been sold to the same manufacturers who had it last year. The Seidow (Montana) clip is said to have been corralled by a Boston house on an advance of 7 cents. The clip is one of the better Montana clips, running fairly strong to medium wools of fair shrinkage, and it could hardly have been secured on so small advance. A number of the larger growers in Montana are talking very high prices for their clips this year, the owners of the Ross clip being reported as asking 20 cents, while others are reported as expecting to get 22@23½ cents for their wools. Boston dealers are quite undisturbed by these asking prices, however, and assert that the clips in question will undoubtedly be purchased for much less money."

WHEAT IS FIRM WITH LITTLE TRADING

Demand Is Slack in All Quarters—Oats Are Unchanged.

The wheat market was firm yesterday, but showed few evidences of activity. There was little demand in any quarter and prices were more or less nominal. Similar conditions prevailed in the oats market.

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

	Wheat	Barley	Flour	Oats	Hay
Monday	104	2	17	12	9
Tuesday	23	..	11	..	4
Wednesday	45	..	9	15	5
Year ago	49	5	2	7	7
Season to d'te	10,773	306	1794	1284	2117
Year ago	9771	469	1351	679	2060

SMALL LOTS OF HOPS CHANGE HANDS

Transactions Are at Rate of 38 Cents to the Grower.

There has been some buying of small lots of hops, less than carloads, at 38 cents. Growers and dealers were the sellers. On the whole, however, the market is very quiet.

Mail advices from Europe, dated February 12, say unsold holdings in England are less than 5000 cwt.; in Bohemia and Bavaria under 8000 cwt., while in Germany and Austria stocks were never before so low at this time of year. The market for Saaz hops was quoted at 430 to 465 kronen, and other German hops at 340 to 400 kronen. A London writer said English hops were firm and unchanged, and he expected a good demand from brewers within a few months.

RECEIPTS OF CHICKENS ARE BETTER

Supply, However, Is Still Small and Prices Are Good.

Arrivals of chickens have shown a slight increase this week and the market is not quite so firm as it was. Good prices are still obtainable, hens selling at 16@16½ cents and broilers at 25 cents. There was some demand for good dressed turkeys, but other kinds of poultry were dull. Dressed meats were steady.

The egg market was very firm at 21 cents for current receipts.

A small supply of cheese is due from Tillamook today. The butter market continues firm.

TRADING IN VEGETABLES IS BETTER

California Produce Firm Because of Cold Weather in That State.

Trade in the vegetable and fruit market picked up yesterday, and supplies were well cleaned up. The steamer brought a fair assortment. There were also two fresh cars of mixed vegetables, one car of sweet potatoes and one car of oranges.

Asparagus sold firm at 15 cents, as a result of cold weather in the South. California rhubarb was steady at $2@2.50 per box, artichokes were quoted at 90 cents a dozen and peas at 20 cents a pound. Former prices were quoted on other lines.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,463,879	$139,339
Seattle	1,522,729	298,907
Tacoma	637,749	69,152
Spokane	520,256	71,085

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 89@90c; club, 87@88c; red Russian, 85c; Valley, 87@88c; 40-fold, 87@88c.

MILLSTUFFS—Bran, $20@22 per ton; shorts, $22@24; middlings, $30.

FLOUR — Patents, $4.50 per barrel; straights, $4.05; exports, $3.80; Valley, $4.50; graham, $4.05; whole wheat, $4.85.

CORN—New, whole, $34; cracked, $35 per ton.

HAY—No. 1 Eastern Oregon timothy, $18@19; No. 1 Valley, $12@14; alfalfa, $13; clover, $9; grain, $10@11.

OATS—No. 1 white, $32.50@33 per ton.

Vegetables and Fruits.

TROPICAL FRUITS — Oranges, navels, $2.75@3; California grapefruit, $3.50@4; Florida grapefruit, $5.75@7; bananas, 4½c lb; per pound; lemons, $5@5.75 per box.

FROSH FRUITS—Almeria grapes, $5.00 per barrel; cranberries, $10@11.50 per barrel.

POTATOES—Buying prices: Burbanks, $1.15@1.20 per hundred; sweet potatoes, $3 per crate.

VEGETABLES—Artichokes, 90c per dozen; asparagus, 15c per pound; beans, 9@17½c; cabbage, 1½c per pound; cauliflower, $2.25 crate; celery, $5.75 per crate; cucumbers, $1.75 per dozen; egg plant, 12½c per pound; garlic, 8@10c per pound; lettuce, $2.75@3 per crate; hothouse lettuce, 50@75c per box; peppers, 12½c per pound; pumpkins, 1½@2c per pound; radishes, 35c per dozen; rhubarb, California, $3@3.50 per box; spinach, $1@1.25 per box; sprouts, 8c; squash, 1½@2c per pound; tomatoes, $2.25 per box.

SACK VEGETABLES—Turnips, $1@1.10 per sack; rutabagas, $1@1.10; carrots, $1 @1.10; parsnips, $1@1.10; beets, $1.25.

APPLES—Yellow Newtown, $2@2.25; Spitzenbergs, $1.75@3; Baldwins, $1.50@2; Ben Davis, $1@1.75; Red Cheek Pippins, $2@2.50; Gano, $1@1.75.

Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.25 per dozen; 8-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.35.

COFFEE — Roasted, in drums, 26½@40c per pound.

NUTS—Walnuts, 16@16½c per pound; Brazil nuts, 14@16c; filberts, 14@15c; almonds, 17@21c; pecans, 18c; cocoanuts, 90c @$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 6@10c per pound.

HONEY—Choice, $3.75 per case; strained honey, 10c per pound.

SALT—Granulated, $15 per ton; half-ground, 100s, $18.50 per ton; 50s, $9 per ton.

BEANS—Small white, 4½c; large white, 4½c; Lima, 7½c; pink, 5½c; Mexicans, 5½c; bayou, 5c.

RICE—No. 1 Japan, 5½c; cheaper grades, 4½@5c; Southern head, 5½@7c.

SUGAR—Dry granulated, $4.55; fruit and berry, $4.55; Honolulu, plantation, $4.50; beet, $4.55; extra C, $4.05; powdered, barrels, $4.80; cubes, barrels, $4.95.

DRIED FRUITS—Apples, 14c per pound; apricots, 16@18½c; peaches, 12@14c; prunes, Italian, 10½@10¾c; silver, 18c; figs, white and black, 6½@7½c; currants, 10@11c; raisins, loose, Muscatel, 6¼@7½c; bleached Thompson, 11½c; unbleached Sultanas, 8½c; seeded, 7½@8½c; dates, Persian, 8½c per pound; Fard, $1.60 per box.

Dairy and Country Produce.

BUTTER—Oregon creamery butter, solid pack, 38c; prints, extra.

EGGS—Fresh Oregon ranch, candled, 21c per dozen.

CHEESE—Oregon, flats, 21½@22c per pound; daisies, nominal.

PORK—Fancy, 8½@9c per pound.

VEAL—Fancy, 12@14c per pound.

POULTRY—Hens, 16@16½c; Springs, 14@15c; ducks, 15@17c; geese, 8@10c; turkeys, live, 16c; dressed, 20@21c.

Provisions.

HAMS—10 to 12 pounds, 15@16c; 12 to 14 pounds, 15@16c; 14 to 16 pounds, 15@16c; 18 to 18 pounds, 14½@15½c; skinned, 15c; picnics, 11c; cottage roll, 13c.

LARD—Kettle rendered, tierces, 12½c; tubs, 12¾c; standard tierces, 11½c; tubs, 11¾c; shortening, tierces, 8½c; tubs, 8¾c.

BACON—Fancy, 24c; standard, 20c; choice, 18½c; English, 15½@16c.

DRY SALT CURED—Regular short clears, dry salt, 11½c; smoked, 13c; short clear backs, 12 to 16 pounds, dry salt, 12½c; smoked, 14c; short clear backs, 16 to 20 pounds, dry salt, 11½c; smoked, 13c; Oregon exports, dry salt, 13c; smoked, 14c.

Furs.

FURS—Portland prices for prime, well-handled skins, according to size: Mink, $4@6.50; raccoon, 90c@$1.50; skunk (narrow stripe), $1@2; skunk (broad stripe), 75c@$1.50; muskrat, 20@35c; gray fox, 75c @$1.50; red fox, $6@8.50; marten, $6@8; beaver, $6@8.50; fisher, $12@20; badger, 40c @$1; lynx cat, $3@5; wildcat, 75c@$1.50; otter, $10@14; lynx, $3@30; ringtail cats, 25@60c; civet cat, 10@25c; house cat, 5@20c; mountain lion, $5@10; bear, $7@12.

Hops, Wool and Hides.

HOPS—1911 crop, 38c; olds, nominal; 1912 contracts, 38@ 40c.

MOHAIR—Choice, 30@35c per pound.

WOOL—Eastern Oregon, 14@16c per pound, according to shrinkage; Valley, 16@17c per pound.

PELTS—Dry, 11c; lambs, salted, 75@90c; short-wool pelts, 65@85c; butcher pelts, Jan. take-off, 95c@$1.05; Feb. take-off, $1.10@1.15.

HIDES—Salted hides, 10½@10¾c per pound; salted calf, 16@17c; salted kip, 11@12c; green hides, 9½c; dry calf, 21c; dry hides, 18@19c; salted stags, 7@7½c; green stags, 6@6½c.

CASCARA—Per pound, 5¾@6c.

GRAIN BAGS—In car lots, 7½c each.

Linseed Oil and Turpentine.

LINSEED OIL—Pure raw, in barrels, 77c; boiled, in barrels, 79c; raw, in cases, 82c; boiled, in cases, 84c.

TURPENTINE—Cases, 70c; wood barrels, 67½c.

FLAXSEED OIL MEAL—Per ton, $44.

WOOL STOCK IS STRONG

HIGH PRICES PAID FOR WETHERS AND LAMBS.

Receipts at Yards Are Heavy, but Bulk of Arrivals Too Late for Day's Market.

There was a good run of stock at the yards yesterday, 41 cars being unloaded, but of these 28 cars arrived late. The stock offered in the morning met with ready sale at good prices.

A load of choice steers sold at $6.60 and about six loads went at $6.50. The best cows on offer realized $5.50.

The hog market held well at $6.70 and $6.75 for choice and $6 for good heavy stock.

High prices were obtained for unshorn mutton. A bunch of wool wethers sold off the cars at $5.15 and a large lot of wool lambs brought $6.15 off the cars.

Receipts yesterday were 652 cattle, 4 calves, 676 hogs, 907 sheep, 10 goats and 48 horses.

Among the shippers were: E. H. Butler, Hansen, Idaho, 1 car of cattle; J. M. Harriman, Hansen, 1 car of cattle; C. F. Bauman, Hingle, Idaho, 1 car of cattle and calves; G. W. Owen, Idaho Falls, 2 cars of hogs; Sevler & Wood, Berthal, 1 car of hogs and by boat 100 hogs; J. S. Flint, Junction City, 1 car of goats and hogs; Patton & Overton, Halsey, 1 car of cattle and hogs; F. B. Decker, Salem, 3 cars of sheep; J. M. Jensen, Roosevelt, Wash., 1 car of hogs; and H. A. Lamb, Woodland, Wash., 1 horse, cattle and hogs.

The day's sales were as follows:

	Weight.	Price.
1 stag	1090	$4.25
2 calves	125	8.50
5 cows	1016	5.00
10 cows	981	5.60
12 cows	1028	5.25
230 wool wethers	98	5.15
460 wool lambs	82	6.15
150 steers	1151	6.50
80 hogs	207	6.75
1 hog	500	6.00
21 steers	1300	6.60
8 steers	1056	6.60
1 steer	1220	6.60
3 steers	1246	6.00
12 steers	1299	6.50
1 calf	180	8.00
52 hogs	150	6.75
1 hogs	300	6.00
19 hogs	168	6.75
21 hogs	62	6.25
24 hogs	217	6.75
3 hogs	403	6.00
1 hog	290	6.25
51 hogs	184	6.75
9 hogs	310	6.00
1 hog	300	5.00
90 hogs	194	6.75
87 hogs	182	6.70

The range of prices at the yards was as follows:

Choice steers	$6.60@$6.65
Good to choice steers	6.25@ 6.50
Choice cows	5.40@ 5.60
Good to choice cows	4.75@ 5.00
Choice spayed heifers	5.25@ 5.90
Good to choice heifers	5.00@ 5.25
Choice bulls	4.25@ 4.50
Good to choice bulls	4.00@ 4.25
Choice calves	8.00@ 8.50
Good to choice calves	6.75@ 7.00
Hogs—	
Choice light hogs	6.65@ 6.75
Smooth heavy hogs	5.75@ 6.00
Rough heavy	5.50@ 5.75
Sheep—	
Choice yearlings	4.50@ 4.75
Choice 2s and 3s	5.00@ 5.15
Choice killing ewes	4.10@ 4.40
Culls	2.50@ 3.25
Choice grain-fed lambs	5.50@ 5.60
Choice Spring lambs	4.75@ 5.00
Good to choice lambs	4.50@ 4.75
Fair to good lambs	4.25@ 4.50
Cull lambs	2.75@ 4.00

Omaha Livestock Market.

OMAHA, Feb. 28.—Cattle—Receipts, 4000; market, active to 10c higher. Native steers, $5.20@7.85; cows and heifers, $3.30@5.90; Western steers, $4.40@6.60; Texas steers, $3.60@5.50; range cows and heifers, $3@5.10; canners, $2.75@3.75; stockers and feeders, $3.50@6.90; calves, $4@7.50; bulls, stags, etc., $3.50@5.25.

Hogs—Receipts, 17,500; market, steady. Heavy, $6.20@6.30; mixed, $6@6.15; light, $5.75@6.15; pigs, $4.50@5.75; bulk of sales, $6@6.20.

Sheep—Receipts, 11,700; market, slow to 10c lower. Yearlings, $4.60@5.30; wethers, $5.30@5.55; ewes, $5.15@4.15; lambs, $5.25 @6.50.

Chicago Livestock Market.

CHICAGO, Feb. 28. — Cattle—Receipts, 13,000; market, quiet. Beeves, $5.10@8.60; Texas steers, $4.75@6; Western steers, $5.10 @7.15; stockers and feeders, $4.10@8.20; cows and heifers, $2.25@6.80; calves, $5.75@ 8.25.

Hogs—Receipts, 22,000; market, slow to 5c higher. Light, $5.15@6.50; mixed, $6.20 @6.52½; heavy, $6.25@6.55; rough, $6.25@ 6.35; pigs, $4.60@6.20; bulk of sales, $6.40@ 6.50.

LIFTED BY SHORTS

Covering Movement Is Feature of Stock Market.

DEALINGS ARE NOT LARGE

Steel Shares Are Unexpectedly Strong—Effect of the Stanley Committee Report Discounted—Bonds Are Steady.

NEW YORK, Feb. 28.—Apart from a covering movement by the short interest, the stock market today differed only slightly in its salient features from the early days of the week.

The strength of United States Steel, perhaps, was the more noteworthy because of the severe arraignment of that corporation before the Stanley investigating committee. The effect of the report seemed to have been discounted.

Increasing tension in the Mexican situation as reported from Washington, another large shipment of gold to South America for Paris account and continued drain on the banks here were among the news items that had bearing on the monetary situation.

The bond market was steady on very moderate trading. Total sales, par value, $2,050,000. United States Government bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf	200	5	5	5
Amal Copper	21,100	67¾	66¾	67¼
Am Agricult	500	59¼	58½	58¾
Am Beet Sugar	200	53¾	53¾	53¾
American Can	100	11¾	11¾	11¾
Am Car & Fdy	300	51¾	51	51
Am Cotton Oil	.....	.....	.....	49
Am Hd & Lt pf	100	20¾	20¾	20¾
Am Ice Securi	100	20½	20½	20½
Am Linseed	.....	.....	.....	9½
Am Locomotive	400	32¾	32	32
Am Smel & Ref	4,700	72¾	71½	72½
do preferred	.....	.....	.....	103¾
Am Steel Fdy	100	28	28	28
Am Sugar Ref	1,700	119¾	118¾	119¾
Am Tel & Tel	9,100	143¾	142¾	143½
Am Tobacco pf	.....	.....	.....	102½
Am Woolen	.....	.....	.....	26½
Anaconda M Co	900	36¼	36	36
Atchison	1,600	104¾	103¾	104¼
do preferred	.....	.....	.....	103½
Atl Coast Line	900	137	136½	136
Balt & Ohio	1,100	102¼	101¾	102¼
Bethlehem Steel	400	28¾	27¾	28¼
Brook R Tran	700	78¾	77¾	78¼
Canadian Pac	2,000	230¼	229¼	229¾
Central Leather	4,000	17¾	16¾	17¾
do preferred	10,100	82¼	80¾	81½
Central of N J	.....	.....	.....	370
Ches & Ohio	3,600	71¾	71¼	71¾
Chicago & Alton	100	17	17	17
Chi Gt West	100	17¾	17¾	17¾
do preferred	100	35¾	35¾	35
Chicago & N W	400	141¾	141¾	142
C M & St Paul	4,000	105¼	105	105¾
C C C & St L	.....	.....	.....	54
Col Fuel & Iron	700	28¼	28¼	28¼
Col & Southern	.....	.....	.....	48
Consol Gas	600	139¾	139¼	139¼
Corn Products	100	10¾	10¾	10
Del & Hudson	800	171	170	170
D & R Grande	.....	.....	.....	21
do preferred	.....	.....	.....	41½
Distillers' Secur	300	29¼	29	29
Erie	2,800	31¼	30¾	31¼
do 1st pr	500	51¾	51¾	51
do 2d pf	100	41	41	41¾
Gen Electric	700	160¼	159¾	159¾
Gt North pf	2,600	129¾	129¼	129¼
Gt North's Ore	300	38	37	37¾
Illinois Central	.....	.....	.....	135½
Interbor Met	2,900	18¾	17¾	18
do preferred	10,400	58¾	57¾	58¼
Inter Harvester	.....	.....	.....	105¾
Inter Marine pf	.....	.....	.....	19¾
Int Paper	.....	.....	.....	19¾
Int Pump	.....	.....	.....	27¼
Iowa Central	.....	.....	.....	10½
K C Southern	800	26	26	25¾
do preferred	.....	.....	.....	61¾
Lackede Gas	.....	.....	.....	106½
Louis & Nash	1,700	153¼	152¾	153¼
Minn & St L	100	23¾	23¾	21¾
M S P & S S M	100	133¼	133¼	133¼
Mo, Kan & Tex	200	27	26¾	26¾
do preferred	.....	.....	.....	61¾
Mo Pacific	2,200	38¾	38¾	38¾
Nat Biscuit	.....	.....	.....	145
National Lead	200	54	54	54
N Ry Mex 2 pf	100	31½	31½	30¾
N Y Central	3,100	110¾	110¾	110¾
N Y, Ont & West	.....	.....	.....	57
Norfolk & West	100	111¼	111	110¾
North Am	1,000	78¾	78	78¾
Northern Pac	2,500	117¾	117	117¾
Pacific Mail	600	32¼	32¼	32
Pennsylvania	2,400	132¾	132¼	132¾
People's Gas	400	106¼	106	105¾
P, C C & St L	1,500	107¼	107	106¾
Pittsburg Coal	100	16¾	16¾	16¾
Pressed S Car	700	29¾	28¾	28¾
Pull Pal Car	.....	.....	.....	158
Ry Steel Spring	100	27¾	27¾	27½
Reading	93,800	155¾	155¾	155¾
Republic Steel	1,500	17¾	16¾	17
do preferred	2,000	67¾	65	67
Rock Island Co.	1,900	29¾	28	29¾
do preferred	100	48¾	48¾	49
St L & S F 2 pf	400	39¾	39	39¼
St L Southwest	.....	.....	.....	31½
do preferred	.....	.....	.....	70
Sloss Sheffield	.....	.....	.....	65
Southern Pac	3,300	108¾	107¾	108¼
Southern Ry	1,700	27¾	27¾	27¾
do preferred	2,200	72¼	72	72¼
Tenn Copper	200	37	36¾	36¾
Texas & Pacific	.....	.....	.....	21½
Tol, St L & Wes	100	13	13	12¾
do preferred	.....	.....	.....	32¼
Union Pacific	32,800	166¾	164¾	166¼
do preferred	500	93½	93	93
U S Realty	.....	.....	.....	67
U S Rubber	1,400	48¾	48	46¾
U S Steel	106,400	61¾	59¾	61¼
do preferred	300	108¾	108¾	105¾
Utah Copper	10,000	57¾	56¾	57¾
Va-Caro Chem	400	53¾	53¼	53¾
Wabash	100	7	7	7
do preferred	200	18¾	18¾	18¾
Western Md	280	27¾	27¼	27
Westing Elec	700	73¾	73¼	73
Western Union	2,200	83¾	84¾	84¾
Wheel & L E	400	7¼	7¼	7¼
Lehigh Valley	5,900	159¾	157¾	159
Chino Copper	900	25¾	25¾	25¾
Ray Consols	5,000	17¾	17¼	17¾
Am Tobacco	400	248	242	241

Total sales for the day, 429,200 shares.

BONDS.

Furnished by Overbeck & Cooke Co., Portland:

Amer Tel & Tel conv 4s	112	112¼
Atl Tob 4s	95¼	95¾
do 6s	120¾	120¾
Atchison Gen 4s	99¾	99¾
Atchison conv 4s	106¾	106¾
Atchison adj 4s stamped	91¾	92¼
Atchison conv 5s	107¾	108¾
Atlantic Coast Line cons 4s	95¾	96¼
Atlantic Coast Line "L&N" 4s	94¾	95
Balt & Ohio 3½s	92¾	93
do 4s	98¾	99
Brooklyn Rap Transit 4s	85¾	85¾
Can Southern first 5s	102	.....
C & O 4½s	101¼	101¾
C B & Q gen mtg 4s	96¾	96¾
C B & Q joint 4s	97¼	97¼
C B & Q life 4s	90¾	90¾
C B & Q Denver 4s	96¾	96¾
Cent Pac first 4s	98¼	98¾
Chicago & East Ills 4s	80¾	81½
Chicago R I & P ref 4s	90	90¼
Chi R I & P Col trust 4s	70¾	72
Colo & Sou first 4s	91	.....
Denver & Rio Grande 4s	90	93
Del & Hudson conv 4s	98¼	98¾
Erie first cons P L 4s	80	80¾
Int Met 4½s	85¼	85½
Japanese 4s	87¼	87¾
Japanese first 4½s	93½	94
Japanese second 4½s	92¼	92¾
L & N unified 4s	99¼	99¼
Mo Kans & Tex 4½s	89	.....
Mo Pac 4s	72	.....
N Y Cen 3½s	88	88¼
N Y Cen L S 3½s	83¼	83¾
N Y City 4s	93¾	94
N Y City 4½s of 1957	107¼	107¾
Norfolk & Western 4s	95¾	96
Norfolk & West conv 4s	110	110¼
N Y Out & W 4s	94¾	95
Nor Pac P L 4s	99¾	100
Nor Pac 3s	69¾	70
Oregon Short Line 4s	95½	96
Oregon Ry & Nav 4s	95¾	96¼
Penna Ry 4s of 1948	103	103¼
Philippine Ry 4s	84¾	87¼
Reading gen 4s	98¼	99
Republic Cuba 5s	103	105½
Sou Pac first ref 4s	95	95¼
Sou Pac col 4s	92	92¼
Southern Ry 4s	79¼	79¼
St L & S F ref 4s	80¾	81¼
Union Pac first 4s	100¼	100¾
Union Pac conv 4s	101¾	102¼
Union Pac ref 4s	97¾	97¾
United States Steel S F 5s	102¾	103
United States 2s coupon	100¼	100
United States 2s registered	102¾	102¾
United States 3s coupon	102	.....
United States 3s registered	111¼	112¾
United States 4s coupon	113¾	114
United Railway S F 4s	67	68
United Ry St. L 4s	66½	67¾
Wabash first 4s	56¼	56¾
Western Union 4½s	99¼	100
Westinghouse conv 5s	94¾	95
Western Pac 5s	87	88¼
Wis Cent 4s	90	93¼
West Shore 4s	100	100¼

Stocks at Boston.

BOSTON, Feb. 28.—Closing stock quotations today were as follows:

Allouez	41	Mohawk	55
Amal Copper	67¼	Nevada Con	19¾
Am Z L & Sm	25¾	Nipissing Mines	7¼
B & C C & S Mg	7¼	North Butte	28
Butte Coal	22¾	North Lake	6
Cal & Arizona	61	Old Dominion	46¾
Cal & Hecla	455¼	Osceola	40
Centennial	20¼	Quincy	75
Cop R C C	34¼	Shannon	10¾
E Butte C Mine	12¾	Superior	27¾
Franklin	12¼	Sup & Bos Min	34
Hancock Con	4¼	Tamarack	29½
Granby Con	33¾	U S Sm R & Min	33¾
Greene Cananea	7¾	do preferred	47¾
Isle Royalle	25¾	Utah Con	15
Kerr Lake	2¾	Utah Copper Co	57¾
Lake Copper	36¼	Winona	7¾
La Salle Copper	4¼	Wolverine	10¼
Miami Copper	24		

Money, Exchange, Etc.

NEW YORK, Feb. 28.—Money on call, steady, 2@2½ per cent; ruling rate, 2¾ per cent; offered at 2 per cent.

Time loans, firmer; sixty days, 2¾@3 per cent; 90 days, 3@3¼ per cent; six months, 3¼@3½ per cent.

Prime mercantile paper closed at 3¾@4¼ per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8440 for 60-day bills and at $4.8725 for demand.

Commercial bills, $4.83¾.

Bar silver, 58¾c.

Mexican dollars, 47c.

Government and railroad bonds, steady.

LONDON, Feb. 28.—Bar silver, steady, 2¾d; money, 3@3½ per cent; rate of discount for short bills, 3 7-16@3½ per cent; do, three months' bills, 3 5-16@3½ per cent.

SAN FRANCISCO, Feb. 28.—Sterling on London, 60 days, $4.84¾; sight, $4.87¾.

Drafts—Sight, 2½c; telegraph, 3c.

Condition of the Treasury.

WASHINGTON, Feb. 28.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury of—

Gold coin	$ 56,424,417
In banks and Philippine treasury	34,505,436
Total balance in general fund	118,573,639
Ordinary receipts yesterday	2,469,019
Ordinary disbursements	2,013,044

The deficit to date this fiscal year is $223,711,751, as against a deficit of $4,975,038 at this time last year.

These figures exclude Panama Canal and public debt transactions.

WHEAT RESERVE SMALL

PRESENT FARM STOCKS ARE LIGHTEST IN YEARS.

Estimate Excites Traders in the Chicago Pit and Prices Soar. Two-Cent Bulge in May.

CHICAGO, Feb. 28.—Sensational figures on farm reserves, the lowest in years, excited wheat traders today and made the market soar. The close was strong at a net advance of ⅞@1c to 2¼c.

The farm reserve estimates came from two leading Chicago houses. One report indicated a reserve of only 98,000,000 bushels, compared with 179,000,000 12 months ago. According to another, the reserve was 100,000,000 bushels, a shortage of 79,000,000. The news at first was vague. When the definite figures were learned, though, little time was lost in grasping their full significance. Under the scare the market went wild, bulging the hardest in the last 15 minutes before the final gong. Simultaneously Kansas City reported sales of No. 2 red at the highest prices on the crop and there was word from Minneapolis that flour stocks were the scantiest in half a decade.

Farm supplies were very light in corn, as well as in wheat, and started the cereal on a steady climb.

Oats exhibited unmistakable sympathy with wheat and corn.

An advance all around in provisions resulted from the strength of hogs and grain. Foreigners were credited with buying.

Futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	1.00¼	1.02½	1.00¼	1.02½
July	.95½	.97	.95½	.96¾
Sept.	.93¾	.95	.93¾	.95
CORN.				
May	.68	.69	.68	.69
July	.67¾	.69	.67¾	.69
Sept.	.67¾	.69	.67¾	.69
OATS.				
May	.52	.52¾	.52	.52¾
July	.47¾	.48¼	.47¾	.48¼
Sept.	.41	.41¼	.40¾	.41¼
PORK.				
May	15.37½	15.47½	15.30	15.32
July	15.65	15.77½	15.65	15.67½
Sept.	.....	15.97½	15.85	15.85
LARD.				
May	9.12½	9.22½	9.12½	9.17½
July	9.32½	9.37½	9.30	9.35
Sept.	9.47½	9.55	9.47½	9.50
RIBS.				
May	8.60	8.67½	8.60	8.60
July	8.65	8.70	8.65	8.65
Sept.	.....	8.80	8.77½	8.77½

Cash quotations were as follows:

Flour—Quiet.

Rye—No. 2, 89½@90c.

Barley—Feed or mixing, 85@95c; fair to choice malting, $1.12@1.25.

Timothy seed—$11@14.50.

Clover seed—$16@22.

Mess pork—New, $15.50; old, $15.25.

Lard—In tierces, $8.87½.

Short ribs—Loose, $8.35.

Total clearances of wheat and flour were equal to 333,000 bushels. Primary receipts were 791,000 bushels, compared with 475,000 bushels the corresponding day a year ago. Estimated receipts for tomorrow: Wheat, 57 cars; corn, 484 cars; oats, 226 cars; hogs, 32,000 head.

Grain at San Francisco.

SAN FRANCISCO, Feb. 28.—Wheat steady, barley steady.

Spot quotations: Wheat—Shipping, $1.55@1.60 per cental.

Barley—Feed, $1.87½@1.90 per cental; brewing, nominal.

Oats—Red, $1.70@1.85 per cental; white, $1.70@1.75 per cental; black, $1.65@1.80 per cental.

Call board sales: Wheat—December, $1.58 per cental bid, $1.59½ asked.

Barley—May, $1.79¾ per cental bid, $1.80¼ asked; December, $1.54¾ per cental.

Puget Sound Grain Markets.

TACOMA, Feb. 28.—Wheat—Bluestem, 87 @88c; fortyfold, 85@86½c; club, 86c; red Russian, 84c. Car receipts, wheat 50c, barley 5, corn 2, oats 2, hay 4.

SEATTLE, Feb. 28.—Wheat, bluestem, 86c; fortyfold, 85½c; club, 85½c; Fife, 85½c; red Russian, 82½c. Yesterday's car receipts, wheat 18, oats 4, barley 2, hay 7, flour 2, corn 1.

European Grain Markets.

LONDON, Feb. 28.—Cargoes quiet but steady. Walla Walla for shipment, 26s 9d to 27s.

LIVERPOOL, Feb. 28.—Wheat—March, 7s 9½d; May, 7s 4½d; July, 7s 4¼d. Weather, cloudy.

SAN FRANCISCO PRODUCE MARKET.

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