

WHEAT MARKET SLOW

Millers Are Staying Out of Wheat Market.

PRICES CANNOT ADVANCE

Strong Conditions in Europe Give Values Here Firm Undertone, but Quotations Are Nominal in Absence of Actual Business.

There was a sharp advance in the Liverpool wheat market yesterday, where the May option rose 2 1/2 cents. Cargoes on passage were also firm. The foreign strength was partially reflected at Chicago, May wheat securing an advance of 1/2 cent.

These developments naturally strengthened the undertone of the local market, but in the absence of actual business prices were not advanced. There has seldom been a time when the demand was as strong in the western markets as it is now. Usually there is enough buying by the millers in the spring to keep things going, but at the present time the flour trade is stagnant, and the millers are consequently out of the market.

Local jobbing quotations: WHEAT—No. 1, 1.25; No. 2, 1.20; No. 3, 1.15; No. 4, 1.10; No. 5, 1.05; No. 6, 1.00; No. 7, 0.95; No. 8, 0.90; No. 9, 0.85; No. 10, 0.80; No. 11, 0.75; No. 12, 0.70.

Butter Down Two Cents Today. Market Weakened by Drop in California Prices. There will be a break in city creamery butter prices today, as a result of the slump in California yesterday, where the market went off 2 cents, following a similar decline earlier in the week.

High Price Paid for Nevada Wool. Developments in the West are attracting the attention of the trade, particularly because of the inactivity at Boston, according to mail advices received from that city.

Bank Clearings. Bank clearings of the Northwestern cities yesterday were as follows: Portland, \$1,200,000; Astoria, \$1,000,000; Vancouver, \$1,500,000; Seattle, \$2,000,000; Tacoma, \$1,200,000; Spokane, \$1,000,000.

Local jobbing quotations: BUTTER—Creamery, 20c; Sterilized, 18c; Sweetened, 16c; Unsweetened, 14c.

HIGHEST OF THE YEAR

Wall-Street Prices Are Lifted to New Level.

TRADE HEAVIEST IN WEEKS

Gains of 10 to 15 Points From Season's Low Figures Are Made. Relaxation of Strain in World's Money Markets.

NEW YORK, April 4.—An outburst of speculative activity today brought stocks to the highest level since the beginning of the year, gains of 10 to 15 points from the year's low figures of stocks in a number of issues. Trading was broad and the heaviest of any day in many weeks with numerous advances of 1 to 2 points.

At times the movement was carried by realizing sales, but these offerings were easily absorbed and the rise was continued further. Heavy profit-taking in the last hour, however, was not sufficient to check the advance.

There was no development of importance to account for the action of the market, although various explanations were made. The relaxation of money markets, the improving outlook for crops and evidence of excessive short selling during the recent decline were pointed out as contributing factors on the long side of the market.

Reported by J. C. Wilson & Co., Lewis building, Portland. CLOSING STOCK QUOTATIONS. Reported by J. C. Wilson & Co., Lewis building, Portland.

NEW YORK, April 4.—Closing quotations: U. S. 4 1/2% coupon, 107 1/2; U. S. 4% coupon, 107; U. S. 3 1/2% coupon, 106 1/2; U. S. 3% coupon, 105 1/2.

NEW YORK, April 4.—Money on call, 1 1/2%; 10 days, 1 1/2%; 30 days, 1 1/2%; 60 days, 1 1/2%; 90 days, 1 1/2%; 120 days, 1 1/2%; 150 days, 1 1/2%; 180 days, 1 1/2%; 210 days, 1 1/2%; 240 days, 1 1/2%; 270 days, 1 1/2%; 300 days, 1 1/2%; 360 days, 1 1/2%.

NEW YORK, April 4.—Copper, steady, 37 1/2; Tin, 110; Lead, 20 1/2; Zinc, 20 1/2; Silver, 67 1/2; Gold, 133 1/2.

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Active Speculative Buying Stiffens Chicago Market.

LAST PRICES HALF HIGHER

Advance Caused by Stronger Cable, New Balkan Complication and Reports of Export Sales. Coarse Grains Are Strong.

CHICAGO, April 4.—Active speculative sentiment served to stiffen the wheat market today and the close prices showed an advance of 1/2 cent to 3/4 cent. Corn ended the day a shade lower to 1/4 cent higher. Oats a shade to 1/4 cent higher, and provisions irregular, 7 1/2 to 10c lower to 10c higher.

Wheat was given a lift at the start on the higher cables and the complication of the Balkan situation, through the defiance of the powers by Montenegro. Speculative buying was based on reports of export sales and the strength of coarse grains. Fluctuations were narrowing throughout the day, food buying taking place on each dip.

Corn was subjected to selling pressure early in the session, but grew firmer on buying by owners. The large houses treated the close.

Oats were dull and prices were within a narrow range. Provisions ruled generally lower under selling of May products by Chicago speculators. The leading futures ranged as follows:

WHEAT. May 1913, 1.25; July 1913, 1.20; Sept 1913, 1.15. CORN. May 1913, .75; July 1913, .70; Sept 1913, .65. OATS. May 1913, .45; July 1913, .40; Sept 1913, .35.

NEW YORK, April 4.—Cotton futures closed steady, April 12 1/2; May 11 1/2; June 10 1/2; July 9 1/2; August 8 1/2; September 7 1/2; October 6 1/2; November 5 1/2; December 4 1/2.

NEW YORK, April 4.—Spot cotton, middling, 12 1/2-13c.

WHEAT MARKET SLOW

CATTLE IN GOOD DEMAND AT FORMER QUOTATIONS.

Top-Grade Hogs Sell at \$9.70, With Bulk of Sales at \$9.65—No Sheep Received.

There was a steady market for all classes of livestock at the yards yesterday. Cattle and sheep sold within the former range of prices. Hogs did not receive any attention, but the market is still some distance below the level of the first part of the week.

Steers ranged in price from \$7.50 to \$8.10, with the bulk of the sales at \$7.50 to \$7.90. Good cows were taken at \$4.50 to \$5.00, but all from \$4.50 to \$5.25.

One load of hogs was sold at \$9.70, but the rest of the hogs sold at \$9.65. Two loads of wethers were worked off in the forenoon. The origin of the livestock received at the Portland Union Stockyards in March was as follows:

CATTLE CALVES, HOGS, SHEEP. Oregon, 2,355; Idaho, 1,632; Washington, 1,683; Montana, 541; Utah, 963; California, 1,100. Total, 8,556.

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RADE OUTLOOK IS GOOD

CONSERVATION IN ALL BRANCHES STILL PREVAILS.

Early Return to Full Normal Activity in Flood Districts is Expected. NEW YORK, April 4.—Dun's Review will say tomorrow: The general trade outlook is very satisfactory, although conservatism in all branches is manifest.

NEW YORK, April 4.—Bradstreet's report for the week ending March 22 shows a tendency toward more or less regression in the chief characteristics of the business. It is true that retail trade has improved somewhat and that returns from the Northwest generally and from the Southern show some activity, but on the other hand the situation in the South, as well as in the flood-stricken areas of the West, is such as to curtail buying, while in the East there is a disposition temporarily to mark time.

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