HOP TRADE WAKES UP

Thousand Bales of New Crop Contracted For.

BEST PRICE ELEVEN CENTS

Dealers Are Inquiring for Spots, but Have Made No Purchases Yet. Effect of England's Saloon Policy Noted.

After a month of almost complete inactivity, the hop market has suddenly awakened. The resumption of business, as might have been expected, has been at a lower range of values than prevailed before trading ceased.

In the past two days about 1000 bales of 1913s have been signed up in this state and in Washington. Most of these contracts were made at 11 cents, but a few were written at 10½ cents. At the higher figure a local dealer has contracted for 100,000 pounds at Woodburn, Banks and Mount Angel. Other dealers signed up 50,000 pounds at Airlie, St. Paul and Dayton at 10½ and 11 cents. In the Yakima section 70,000 pounds were bought on contract at 11 cents.

No business has been closed in spot hops, but dealers are interested in last year's crop, and as sales have been put through in California, it is likely there may be some activity in this line here, though only a few lots of 1914 Oregon hops remain in growers' hands.

The idea has taken hold of the hop trade that the British government will permit the sale of beer, but will suppress all traffic in strong liquors during the course of the war. It is because of this belief that a more cheerful feeling pervades the hop trade. Still it is not thought likely that hop consumption will soon assume its normal proportions in Great Britain, as the sentiment against drinking has been strong in the past few months.

The condition of the London market was described by Wild, Neame & Co., under date of March 31, as follows: "The uncertainty of the threatened legislation in regard to the brewing trade has seriously affected the demand, and trade for the time being is practically at a standstill."

WHEAT IS FIRM AND HIGHER

Local Exchange Bids Are Advanced One to Four Cents.

There was a firm wheat market at the Merchants' Exchange yesterday. Three 5000-bushel lots of May club were sold at an advance of 2 cents over Saturday's price, and bids for other sorts of wheat ranged from 1 to 4 cents over the closing price of last week. The exchange transactions were as follows:

15,000 bushels May club $1.30
100 tons May oats $3.75

Bluestem was the strong feature. Bids for prompt delivery were raised 4 cents and for the later months 3 cents, but holders' ideas were high and they would not give way. Offers for fortyfold were lifted 1½ to 3 cents, club was wanted at a gain of 2 cents, and red wheat bids were raised 1 to 3 cents.

The firmness of the market extended to the feed grains. May oats sold at an advance of a quarter and spot oats were bid up 50 cents. Barley bids were also raised half a dollar.

The Merchants' Exchange reported carlot receipts at tidewater points:

	Wheat.	Barley.	Flour.	Oats.	Hay.
Portland, Mon.	52	4	8	8	11
Year ago....	26	24	13	3	3
Sea'n to date.	15,654	1864	1774	1876	1866
Year ago....	18,763	545	2465	1622	2458
Tacoma, Sat..	15	2	....	....	15
Year ago....	40	4	....	1	8
Sea'n to date.	8,671	529	....	581	2925
Year ago....	8,578	711	....	414	2206
Seattle, Fri...	10	....	7	1	14
Year ago....	2	1	7	3	6
Sea'n to date.	7,328	1048	2026	1101	5126
Year ago....	6,557	1012	1849	1142	4576

Foreign crop conditions are summarized by Broomhall as follows:

United Kingdom—An official report states the outlook for wheat is generally satisfactory, with the acreage showing an increase of 10 per cent. Sowing of Spring wheat is variable and so far disappointing.

France — Officials report the outlook for Winter wheat is satisfactory, and Spring fair. Our advices are to the effect that Winter will be a short crop and Spring sowing disappointing, and actual conditions do not confirm government's contentions. Native supplies are scanty.

Germany — Crop and weather reports are favorable. Acreage planted is understood to be over normal. Potato prices are moderate and feeding grain extremely dear. Reports regarding the extreme shortage are believed to be erroneous.

Russia—The outlook for wheat and rye is generally satisfactory. Weather is seasonable, being mild. Prices throughout the Empire are being maintained and still little grain is moving. Reports from our various agents say the surplus of breadstuffs is small.

Roumania—Crops are growing well, with weather favoring.

Hungary — Crop prospects where planted are reported as favorable, but the acreage is greatly curtailed.

Austria—Food prices continue to advance and a very serious outlook is evidenced. Bread riots continue and stocks of all food grain are understood to be very light.

Australia—Rainfall fair and agricultural prospects good.

Italy—Crop prospects are officially reported as favorable, but our advices are pessimistic. Importation is on a very large scale and further takings are necessary.

Argentina—Weather is still unsettled, with rain in parts. Some damage reports are coming to hand from corn as a result of the wet weather. Shipments of new during April are unlikely. Contracts are being canceled.

India — Weather is mostly favorable for harvesting, but arrivals to ports are light. Exporters are buying for government account. Some exportation is expected during May, but on a very limited scale.

GREAT SHRINKAGE IN SURPLUS STOCKS

Visible Supply of Wheat Decreases Four and Half Million Bushels.

The weekly wheat statistics of the Merchants Exchange show the following changes in the American visible supply:

	Bushels.	Decrease.
April 19, 1915	33,550,000	4,449,000
April 20, 1914	39,224,000	1,577,000
April 21, 1913	52,995,000	2,462,000
April 22, 1912	46,160,000	1,800,000
April 24, 1911	29,315,000	1,875,000
April 25, 1910	19,836,000	*247,000
April 28, 1909	31,140,000	1,128,000
April 27, 1908	35,865,000	*867,000
April 29, 1907	53,776,000	*789,000
April 30, 1906	41,221,000	2,722,000

*Increase.

Shipments of wheat, flour included, for the past week compare with former weeks:

	Last Wk.	Prev's Wk.	Yr. Ago.
U. S. and Can..	7,611,000	7,150,000	2,806,000
Argentina.....	5,752,000	4,448,000	848,000
India	72,000	88,000	80,000

Total shipments from the United States and Canada for the season to date amount to 343,876,000 bushels; from Argentina, 51,519,000 bushels and from India 19,267,000 bushels. Shipments for the same period last year were:

	Bushels.
United States and Canada	211,843,000
Argentina	35,312,000
Australia	52,924,000
Danube	56,451,000
Russia	129,480,000
India	26,312,000
Total	506,323,000

STRAWBERRIES CLEAN UP RAPIDLY

None Will Arrive Today, but Carload Is Due on Wednesday.

A car of Los Angeles strawberries came along yesterday. Half of it was left here and the berries sold quickly at $1.75 and $1.85 a crate. No strawberries will be received today, but there will be a full car for Portland on Wednesday, the first straight car of the season.

Among the vegetable arrivals was a mixed car from San Francisco, containing the usual assortment. Vegetable prices are gradually working lower. The California asparagus season is about over. Hood River grass sold yesterday at $1.15@1.25 a dozen.

New potatoes were quoted at 8 cents for white and 10 cents for garnets. Old potatoes of all kinds were firm and quoted at $1.50@1.75. The first crystal wax onions are due the latter part of the week and will sell around $2.25 a crate.

Lemons and oranges are very firm and tending upward in price.

Egg Market Opens Steady.

The egg market opened steady with sales made at 17 to 18 cents. Packers and other speculators are taking all the offerings.

Poultry and dressed meat receipts were small and both lines were firm.

There were no new features in the dairy produce markets.

Bank Clearances.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$2,107,471	$157,397
Seattle	2,418,954	377,021
Tacoma	457,788	28,193
Spokane	642,054	100,269

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:
Prompt delivery:

Wheat—	Bid.	Ask.
Bluestem	$ 1.34	$ 1.35
Forty-fold	1.31	1.35
Club	1.29	1.31
Red fife	1.25	1.30
Red Russian	1.22½	1.25
Oats—		
No. 1 white feed	33.50	33.75
Barley—		
No. 1 feed	25.50	26.25
Bran	23.50	25.00
Shorts	24.00	26.00
Futures—		
May bluestem	1.35	1.37
June bluestem	1.37	1.38
May forty-fold	1.32	1.35
June forty-fold	1.33	1.36½
May club	1.29½	1.31
June club	1.30	1.33
May red fife	1.27	1.30
June red fife	1.28	1.32
May red Russian	1.24	1.25
June red Russian	1.25	1.28
May oats	33.75	34.00
June oats	34.00	34.50
May barley	25.50	26.25
June barley	24.00	27.00
May bran	23.75	25.00
June bran	24.75	25.50
May shorts	24.00	26.00
June shorts	24.50	27.00

FLOUR—Patents, $6.80 a barrel; straights, $6.25; whole wheat, $7; graham, $6.80.

MILLFEED—Spot prices: Bran, $26 per ton; shorts, $28; rolled barley, $30@31.

CORN—Whole, $35 per ton; cracked, $36 per ton.

HAY — Eastern Oregon timothy, $14@15; Valley timothy, $12@12.50; grain hay, $10@12; alfalfa, $12.50@13.50.

Fruits and Vegetables.

Local jobbing quotations:

TROPICAL FRUITS — Oranges, navels, $2.50@2.75 per box; lemons, $3.00@3.75 per box; bananas, 4½c per pound; grapefruit, $3.75@4.50; pineapples, 7½@8c per pound; tangerines, $1.25@1.75 per box; blood oranges, $1.50 per box.

VEGETABLES — Cucumbers, hothouse, $1.25@1.75 per dozen; artichokes, 75c dozen; tomatoes, $6 per crate; cabbage, 2¾@3¼c per pound; celery, $4.50 per crate; cauliflower, 75c@$1.25 per dozen; head lettuce, $2.25 per crate; spinach, 5c per pound; rhubarb, 1½@1¾c per pound; asparagus, $1.15@1.25 per dozen; eggplant, 25c per pound; peas, 7½@8c per pound; beans, 15@17½c per pound.

GREEN FRUITS — Strawberries, $1.75@1.85 per crate; apples, $1@1.75 per box; cranberries, $11@12 per barrel.

POTATOES — Old, $1.50@1.75 per sack; new, 8@10c per pound; sweet potatoes, 3½c per pound.

ONIONS — Oregon, selling price, 75c per sack, country points; California, jobbing price, $1.75 per crate.

SACK VEGETABLES—Carrots, $1.50 per sack; beets, $1.50 per sack; parsnips, $1.25 per sack; turnips, $1.75 per sack.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Fresh Oregon ranch, case count, 17@18c per dozen.

POULTRY—Hens, 15½@16c; broilers, 25@28c; fryers, 18@20c; turkeys, dressed, 22@23c; live, 16@19c; ducks, 12@18c.

BUTTER—Creamery, prints, extras, 23c per pound in case lots; ½c more in less than case lots; cubes, 21@22c.

CHEESE—Oregon triplets, jobbers' buying price, 14½c per pound, f. o. b. dock, Portland; Young Americas, 15½c per pound.

VEAL—Fancy, 11½@12c per pound.

PORK—Block, 9½@10c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON — Columbia River one - pound talls, $2.30 per dozen; half-pound flats, $1.50; one-pound flats, $2.50; Alaska pink, one-pound talls, $1.05.

HONEY—Choice, $3.25 per case.

NUTS—Walnuts, 15@24c per pound; Brazils, 18@20c; filberts, 15@24c; almonds, 23@24c; peanuts, 6¾c; cocoanuts, $1 per dozen; pecans, 19@20c; chestnuts, 10c.

BEANS—Small white, 6½c; large white, 6¾c; Lima, 6½c; pink, 5@6c; Mexican, 6½c; bayo, 6½c.

COFFEE—Roasted, in drums, 31½@33½c.

SUGAR — Fruit and berry, $6.70; beet, $6.50; extra C, $6.20; powdered, in barrels, $6.95; cubes, barrels, $7.10.

SALT—Granulated, $15.50 per ton; half ground, 100s, $10.75; per ton; 50s, $11.50 per ton; dairy, $14 per ton.

RICE—Southern head, 6¼@6¾c; broken, 4c per pound; Japan style, 5@5¼c.

DRIED FRUITS — Apples, 8c per pound; apricots, 13@15c; peaches, 8c; prunes, Italians, 8@9c; raisins, loose Muscatels, 8c; unbleached Sultanas, 7½c; seeded, 9c; dates, Persian, 10c per pound; fard, $1.65 per box; currants, 8¾@12c.

Hops, Wool, Hides, Etc.

HOPS — 1914 crop, nominal; contracts, 10½@11c.

HIDES—Salted hides, 13½c; salted kip, 13½c; salted calf, 17c; green hides, 12c; green kip, 13½c; green calf, 17c; dry hides, 24c; dry calf, 26c.

WOOL—Eastern Oregon, coarse, 22@23c; Eastern Oregon, fine, 16@18c; Valley, 28@30c.

MOHAIR—New clip, 31@32½c per pound.

CASCARA BARK—Old and new, 4@4½c per pound.

PELTS—Dry long-wooled pelts, 15c; dry short-wooled pelts, 13c; dry shearlings, each, 10c; salted shearlings, each, 15@25c; dry goats, long hair, each, 13c; dry goat, shearlings, each, 10@20c; salted sheep pelts, April, $1@2 each.

Provisions.

HAMS—All sizes, 17½@18½c; skinned, 17@18c; picnic, 12c; cottage roll, 13½c; broiled, 19@28c.

BACON—Fancy, 27@28c; standard, 23@24c; choice, 17½@22c; strips, 17½c.

DRY SALT—Short clear backs, 13@15½c; exports, 15@17c; plates, 11½@13c.

LARD — Tierce basis: Kettle rendered, 12½c; standard, 12c; compound, 8¾c.

BARREL GOODS—Mess beef, 23c; plate beef, $24.50; brisket pork, $28.50; pickled pigs' feet, $12.50; tripe, $9.50@11.60; tongues, $23@30.

Oils.

KEROSENE—Water white, drums, barrels or tank wagons, 10c; special drums or barrels, 13½c; cases, 17½@20½c.

GASOLINE—Bulk, 12c; cases, 19c; engine distillate—drums, 7½c; cases, 14½c; naptha, drums, 11c; cases, 18c.

LINSEED OIL—Raw, barrels, 75c; raw, cases, 80c; boiled, barrels, 77c; boiled, cases 82c.

TURPENTINE—In tanks, 60c; in cases, 67c; 10-case lots, 1c less.

SAN FRANCISCO PRODUCE MARKETS

Prices Current in the Bay City on Fruits, Vegetables, Etc.

SAN FRANCISCO, April 19.—Butter—Fresh extras, 29c; prime firsts, 22c; fresh firsts, 22c.

Eggs—Fresh extras, 22c; fresh firsts, 18c; selected pullets, 19c.

Cheese — New, 8@11c; Young Americas, 12c; Oregons, 14@14½c.

Vegetables—Peas, 2@4½c; hothouse cucumbers, $2@2.25; asparagus, $1.25@2; Summer squash, $1@1.25; string and wax beans, 8@10c.

Onions—California, 75c@$1; Oregon, 90c@$1.10.

Fruit—Lemons, $1.50@3; limes (Mexican), $4@5; grapefruit, $1.25@1.75; oranges, $1.10@2.25; bananas (Hawaiian), $1.50@2.25; pineapples (Hawaiian), 4@5c per pound; apples, pippins, 50c@$1.25; Oregon reds, $1.50@2; other stock, 40@75c.

Potatoes—Shimas, $1.75@2; river, $1.50@2; Oregon, $1.85@2.15; Idaho, $1.40@1.90; new, 2@4c.

Receipts — Flour, 2540 quarters; barley, 8060 centals; potatoes, 4075 sacks; hay, 16 tons.

Duluth Linseed Market.

DULUTH, April 19.—Linseed on track and to arrive, $1.97½; May, $1.98; July, $2.01; September, $2.02¾.

Hops at London.

LIVERPOOL, April 19.—Hops at London, Pacific Coast £6 10s@£4 15s.

Cotton Market.

NEW YORK, April 19.—Spot cotton steady. Mid-uplands, 10.45c. No sales.

TRUST IS FAVORED

Government Policy Injures Western Wool Growers.

ANTI-TRUST LAW VIOLATED

National Association Denounces Agreement With Great Britain by Which Colonial Wools Are Imported.

The National Wool Growers' Association has issued the following statement:

In referring to the importation of wool from Great Britain into the United States, the secretary of the National Wool Growers' Association recently spoke as follows:

"Early in the year Great Britain issued its embargo preventing her colonies from exporting wool to the United States. The supply of domestic wool, in addition to that obtainable in South America and other non-British countries, was more than sufficient to meet the needs of the United States without any imports from Australia or South Africa. In fact we produce in this country more than 60 per cent of the wool that we use for clothing.

"The big American woolen trust, however, was anxious to flood the country with wool so that American woolgrowers would be forced to sell their wool at low prices, and the big supplies imported from British countries would enable these manufacturers to sell large quantities of woolen goods at big prices to the armies of Europe, which in turn would enable them to advance the price of woolen goods to American consumers. So, therefore, as soon as Great Britain issued orders preventing our manufacturers from buying wool in her colonies, these manufacturers sent a delegation to the Secretary of State, William J. Bryan, and asked him to intercede with Great Britain so as to allow this great woolen trust to import all the British wool it wanted.

"In referring to this conference with Mr. Bryan, the National Association of Wool Manufacturers in a recent publication says: 'A committee of this association called upon the Department of State and laid before it certain essential information, and the Department promised its active support. From that time the subject was one of frank and vigorous representation by the Department to the British Government, with the result that soon after the new year the government of Australia modified the embargo so that merino wools could be exported on certain conditions to the United States.'

"The conditions upon which these wools are being imported, which evidently were agreed to by the Department of State, are the most outrageous and unfair and illegal propositions ever entered into by any department of our Government or countenanced by such a department. In order to get this wool into the United States, which we did not need, these manufacturers, evidently with the consent of the Department of State, entered into an agreement with Great Britain to prohibit the exportation of American wool. They further agreed that when this foreign wool came into the United States it must be consigned to one or two men, and no one can get any of it unless he agrees not to export it or the products made from it and that he will prevent as far as possible the exportation of American wool. Also, no one can get any of this wool unless he belongs to the Boston Wool Trade Association, the National Association of Wool Manufacturers or the Textile Alliance. Unless one belongs to these trust institutions, wool will be issued to him as is seen fit by one or two persons in control. Such an agreement as this puts the little wool manufacturers out of business and will place the whole manufacturing industry, if carried out, in the hands of a few favored concerns, who will advance the price of clothing.

"This agreement, by which we are importing wool, is a clear violation of the anti-trust laws of the United States. The National Wool Growers' Association took the matter up with the Attorney-General of the United States long ago, and urged him to prosecute these people who had entered into this agreement. However, so far the Attorney-General has apparently done nothing with this matter. The big woolen trust seems to get everything it wants. Originally it secured a tariff on wool upon the free list and the retention of a high duty on manufactures of wool, and it was able to get just what it wanted. Now it has been able to bring about the importation of large quantities of wool by means of an illegal agreement and thus deprive the American woolgrower of a fair market for his wool. Germany was anxious to buy our quantities of wool in the United States and did buy a considerable volume, but this illegal agreement, of course, prevented the exportation of such wool.

"American woolgrowers, however, are going to insist that we work for good prices. They believe that in spite of all the skulduggery new being practiced under the Textile Alliance's agreement, and which the Attorney-General seems disposed to overlook, the great American woolen trust will be forced to handle their clip at a good price. Woolgrowers, anyhow, are going to hold their wool until after it is shorn, and probably by that time natural conditions will intervene to advance prices materially."

STEEL TAKES LIST DOWN

LEADS EARLY ADVANCE AND THEN STARTS DECLINE.

Selling Is Caused by Cautionary Trade Statement Issued by Head of Corporation.

NEW YORK, April 19.—Investment stocks rose 3 to 5 points in the first four hours of today's record-breaking session, but lost a considerable part of their gains in the final hour when United States Steel fell back 4 points on an admonitory trade statement issued by its chief executive.

Steel had led the early advance, not so much in actual gain as in its activity, and its leadership was accepted as further proof of the inherent strength of the speculative situation. On its decline, in the late trading, it carried other seasoned shares down 2 to 4 points, obliterating some gains entirely and reducing others to nominal proportions. Steel closed at 57¾, its maximum decline of 4 points and a net loss of 2.

Erstwhile war specialties, with a few exceptions, were relegated to positions of secondary importance throughout the session. New York Airbrake and several other equipment issues yielding much of last week's gains.

Among the better known shares, the coppers held rather more consistently than any others, their strength being accompanied by another rise in the refined metal. Rock Island was almost the only railroad stock to hold back throughout, losing 3¼ points.

All general news of the day, which included railway advices from the West, pointing to a moderate reduction of the tonnage movement, and some firmness in exchange on Germany, was ignored in the day's feverish market movements. Total sales of stocks amounted to almost 1,500,000 shares, exceeding all records since 1911.

Trading in bonds exceeded all recent days, with an upward trend. Inquiry for the New York Central debenture 6s on steady advances was the noteworthy feature. Total sales of bonds, par value, aggregated $6,350,000, United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Alaska Gold	2,300	38¼	.....	37¼
Amal Copper	48,400	77	75¼	74¾
Am Beet Sugar	6,300	49¾	47½	47½
American Can	26,300	59	55¼	55½
Am Sm & Refg	11,800	74	73¼	73
do pfd	700	106	104½	106
Am Sug Refg	5,900	113½	112	111½
Am Tel & Tel	2,500	128¾	128¾	122¼
Am Tobacco	800	291½	291½	292
Anaconda Min	10,900	37½	35½	35½
Atchison	267	103	103	103¼
Bal & Ohio	10,900	79¾	77½	78
Bt Bap Tran	7,700	92½	91¾	91¾
Cal Petroleum	1,000	19	18	18
Canadian Pac	42	174	169	169½
Cent Leather	23,600	45¾	39⅝	39½
Ches & Ohio	12,900	49¾	46⅞	48
Chi Gr West	3,400	14⅞	12½	13½
C M & St P	7,000	98¼	95⅞	96½
Chi & N W	800	131	130	131
Rime Copper	12,900	45¾	44	44
Colo F & I	8,100	36	34	34
Colo & South	200	31	31	30
D & R G	200	9½	8½	9
do pfd	1,100	18¼	14½	17
Dist Securities	500	9	9	9
Erie	340	30	28⅞	28⅞
General Elec	300	155½	154	154
Gr North pfd	10,600	122¾	120⅝	121¼
Gr Nor Ore ctfs	9,600	39½	38	37¾
Guggenheim Ex	4,100	59¾	57¾	57
Illinois Central	800	113	109½	111
Inter Met pfd	9,100	75¾	71¼	71⅞
Inspiration Cop	3,500	30¼	29¾	29¾
Int Harvester	2,500	106½	100	104
K C So South	3,500	27½	26	26
Lehigh Valley	10,200	142¾	141¾	141¾
Louis & Nash	500	124¾	123	122
Mex Petroleum	1,500	86	83½	83¾
Miami Copper	7,500	26¼	25¾	25½
M K & T	9,700	15¼	13⅞	14½
Missouri Pacific	125	18¼	16	17
National Biscuit	900	122½	121	122½
National Lead	6,300	67¾	65	65
Nevada Copper	4,200	15½	15⅛	15
N Y Central	13,500	91¼	89½	89¾
N Y, N H & H	3,200	65½	63½	63¾
Nor & West	1,800	106¼	105	105¾
Northern Pac	14,700	112¾	109½	110¼
Pacific Mail	500	21	20	20¼
Pennsylvania	7,000	111	110	110½
Pull Pal Car	.....	.....	.....	197
Ray Cons Car	9,600	23	22½	22½
Reading	.....	.....	.....	158¾
Rep Ir & Steel	8,200	32½	29	29
Rock Isl Co	200	¾	¾	¾
do pfd	.....	.....	.....	¾
StL&SF 2d pfd	.....	.....	.....	6
Southern Pac	35,00	95	92	93
Southern Ry	1,600	19¾	19	18¾
Tennes Copper	2,500	34¾	33½	33¾
Texas Co	.....	.....	.....	139
Union Pacific	86,500	134¾	131½	131¾
do pfd	700	80¾	80¾	80¼
U S Steel	183,600	60¾	56⅞	57¾
do pfd	2,500	109¾	109	108⅞
do pfd	2,500	109¾	109	108⅞
Utah Copper	23,000	67¼	64¾	65
Wabash pfd	.....	.....	.....	4¼
Western Union	.....	.....	.....	67¾
West Electric	.....	.....	.....	85¾
Montana Power	1,500	52	50¾	50½

Total sales for the day, 1,500,000 shares.

BONDS.

U S Ref 2s, reg.	98¾	N Y C G 3½s, b	80
do coupon	98¾	Nor Pac 3s	84⅞
U S 3s, reg	101½	do 4s	92⅞
do coupon	101½	Union Pac 4s	95½
U S N 4s, reg	109½	So Pac Conv 5s	100⅛
do coupon	110⅛		

Money, Exchange, Etc.

NEW YORK, April 19.—Mercantile paper, 3½@3¾ per cent.

Sterling exchange steady; 60-day bills, $4.7615; for cable, $4.7865; for demand, $4.7935.

Bar silver—50⅝c.

Mexican dollars—38¾c.

Government bonds steady; railroad bonds strong.

Time loans firm; 60 days, 3 per cent; 90 days, 3@3¼ per cent; six months, 3½ per cent. Call money steady. High, 2½ per cent; low, 1¾ per cent; ruling rate, 2 per cent; last loan, 2½ per cent; closing bid, 2 per cent; offered, at 2½ per cent.

SAN FRANCISCO, April 19.—Mexican dollars—37½c.

Drafts—Sight, 2½c; telegraph, 5c.

Sterling on London—Sixty days, $4.76⅝; demand, $4.79½; cable, $4.79⅝.

LONDON, April 19.—Bar silver, 25¾d per ounce.

Money—1¾@1½ per cent.

Discount rates—Short bills, 2⅝@2¾ per cent; three months, 2⅝@3 per cent.

Demand for German Securities.

BERLIN, April 17, via The Hague and London, April 18.—Official trading on the Bourse continues to show a good demand for navigation shares, which it is understood is due to Hamburg and Bremen buying. Coal and iron stocks are being taken in large blocks and the so-called war issues, namely, arms and ammunition factories, continue on an upward course. German government bonds are in good demand and advancing. Foreign exchanges continue moving in Germany's favor and New York rates relaxed further today, but less than yesterday.

Americans Firm at London.

LONDON, April 19.— The stock market opened active and cheerful today. American securities were the features. A very large amount of business was done in United States Steel, with Canadian Pacific and Union Pacific good seconds. Judging by the markings, Americans have taken another large amount of stock off the market. The closing tone was firm.

HOGS QUARTER HIGHER

STRONG MARKET AT NORTH PORTLAND YARDS.

Cattle Steady With Best Steers Selling at $7.75—Sheep Market Is Quiet.

There was a strong hog market at the stockyards yesterday, while cattle and sheep held steady. Receipts were fairly large.

Cattle sales again comprised the larger part of the business. About 25 loads of steers were disposed of at prices ranging from $6.50 to $7.75. A single load of pulp-fed steers brought the top price. The bulk of steer sales were at $7.25 and $7.30. Several bunches of good cows were moved at $6.50 and $6.75, calves sold at $5.50 to $6.50 and bulls at $4 to $5.

The general value of the hog market was about a quarter higher all around. Against an average level of $7.55 at the close of last week the market yesterday topped $7.80, while one load was sold for a nickel better, freight paid to the Sound.

Open trading in the sheep market was unimportant.

Receipts were 803 cattle, 1 calf, 1044 hogs and 297 sheep. Shippers were:

Cattle—W. S. Laird, Oswego, 1 car; T. Thompson, Lebanon, 1 car; C. W. Ashpole, Medford, 1 car; H. F. Lent, Nampa, 5 cars; Andrews & Cunha, Echo, 4 cars; Hansen Livestock Company, Logan, Utah, 2 cars; J. W. Burns, Webster, Utah, 2 cars; D. Daniels, American Falls, 2 cars; Bert Eleason, American Falls, 2 cars; J. Jameson, Burley; T. Glover, Hansen; Idaho T. & T. Co., Nampa; Maloney & Hailey, Nampa; Fred Bendsinger, Nampa; H. J. Clark, Sugar City, and Joel Pooffit, Haines, 1 car each.

With hogs, one car each—F. S. Miller, Medford; W. B. Kurtz, The Dalles; J. G. Moe, Dayton; W. H. Evans, Pilot Rock; L. A. Olds, Grass Valley; F. L. Shull, Goodnough; B. E. Meyers, Imbler; Kiddle Bros., Union Junction.

With mixed loads—H. A. Yocum, Brooklyn, 1 car hogs and sheep; Frank Correa, Echo, 2 cars cattle and sheep; W. E. Lowell, Gibson, 1 car cattle, calves and hogs; R. A. Thompson, Heppner, 1 car cattle and hogs; L. L. Miller, Nampa, 1 car cattle and hogs; J. S. Nesbitt, Payette, 1 car cattle and hogs.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
4 cows	1092	$6.50	27 steers	1092	$7.75
4 mixed	1103	6.50	27 steers	1110	7.25
5 bulls	1312	4.25	3 steers	1206	7.35
18 steers	960	6.50	16 steers	1272	7.50
1 bull	1710	4.25	14 steers	1183	7.40
6 cows	1048	6.50	14 steers	1192	7.40
3 cows	990	6.00	23 steers	1357	6.90
1 bull	1710	4.00	18 steers	920	6.80
23 steers	1469	7.50	1 stag	1220	6.50
24 steers	1382	7.25	1 bull	1510	5.00
22 steers	1331	7.25	8 cows	920	5.00
7 steers	1420	7.25	2 year'gs	90	6.00
8 steers	1420	7.25	2 year'gs	90	7.25
1 steer	1520	7.25	105 hogs	190	7.80
22 steers	904	7.00	10 hogs	180	7.75
1 steer	1160	7.00	15 steers	1084	7.30
2 steers	1200	7.00	25 steers	1293	7.05
2 steers	1060	7.00	15 steers	1003	6.85
24 steers	876	7.00	25 steers	1253	7.10
1 stag	950	6.00	16 steers	1047	7.30
28 steers	974	6.00	28 steers	1012	7.30
1 steer	1220	7.25	17 steers	1027	7.30
6 steers	1118	7.35	23 steers	1171	7.15
6 steers	1050	7.35	1 steer	1270	6.75
1 steer	1040	7.25	21 hogs	227	7.75
6 steers	1066	7.00	1 hog	250	7.35
2 steers	1395	7.25	2 hogs	165	7.75
4 cows	1087	6.25	88 hogs	196	7.80
20 steers	1042	7.20	20 hogs	125	7.70
6 steers	991	6.50	88 hogs	195	7.80
17 steers	1122	6.75	3 hogs	246	6.75
1 steer	1240	6.75	3 hogs	316	7.25
5 hogs	186	7.80	93 hogs	192	7.35
2 hogs	290	6.75	1 hog	120	6.50
1 hog	190	7.00	1 hog	120	6.00
79 hogs	196	7.75	7 hogs	125	7.00
1 hog	170	7.75	16 hogs	112	7.00
5 hogs	216	7.60	16 hogs	142	7.50
5 hogs	216	7.75	90 hogs	211	7.75
41 hogs	177	7.65	47 hogs	185	7.65
5 hogs	127	7.00	6 hogs	261	6.65
8 hogs	318	6.75	10 steers	1257	7.10
6 hogs	163	7.80	24 steers	1049	6.50
12 hogs	181	7.80	1 cow	1020	5.50
1 hogs	245	7.75	1 cow	860	5.00
26 hogs	195	7.80	1 cow	1050	5.25
49 hogs	186	7.75	10 cows	1083	6.50
71 hogs	208	7.75	1 stag	920	5.50
28 cows	1050	6.50	1 stag	450	6.00
12 cows	1093	6.50			

Prices current at the local stockyards on the various classes of stock:

Best steers	$7.25@7.75
Choice steers	7.00@7.25
Medium steers	6.75@7.00
Choice cows	6.00@6.75
Medium cows	5.00@5.75
Heifers	5.00@6.25
Stockers	5.25@6.00
Stags	5.00@5.50
Hogs—	
Light	6.50@7.80
Heavy	5.90@6.75
Sheep—	
Wethers	7.00@8.25
Ewes	6.00@7.00
Lambs	7.25@9.50

Omaha Livestock Market.

SOUTH OMAHA, April 19.—Hogs—Receipts, 8000. Higher. Heavy, $7.20@7.30; light, $7.30@7.45; pigs, $6.50@7.25; bulk of sales, $7.25@7.35.

Cattle—Receipts, 4700. Steady. Native steers, $7@8.40; cows and heifers, $5.50@7.50; Western steers, $6.50@7.80; Texas steers, $6@7.20; cows and heifers, $5.35@7; calves, $8@10.

Sheep—Receipts, 11,000. Higher. Yearlings, $8.50@9.25; wethers, $7.75@8.50; lambs, $9.80@10.50.

Chicago Livestock Market.

CHICAGO, April 19.—Hogs—Receipts, 23,000. Strong, 10 to 15c above Saturday's average. Bulk, $7.45@7.65; light, $7.40@7.80; mixed, $7.35@7.75; heavy, $7@7.60; rough, $7@7.20; pigs, $5.85@6.90.

Cattle—Receipts, 17,000.