

WHEAT BIDS RAISED

Market Lifted on Small Local Demand.

HIGHER PRICES ARE ASKED

No Selling by Farmers at Current Quotations—Course Taken by British Government in Buying of Grain.

There was a moderate local demand for wheat yesterday, which resulted in the raising of bids at the Merchants' Exchange, but the prices offered did not bring out anything.

There is an occasional inquiry for a small lot of oats or barley, and the prices offered are somewhat lower than for wheat, but when the demand ceases, as was the case yesterday, bid prices are put back to the old low level.

Argentine and Australian wheat shipments compare as follows: This week Last week Last year Argentina 1,400,000 1,374,000 1,290,000 Australia 1,000,000 1,024,000 1,000,000

Trade reports indicate that the wheat market is in a state of uncertainty, and that the British government is likely to continue its policy of buying grain to maintain its food supply.

The reports lately current that the government had bought extensively had some influence on the market, which was intensified by the fact that the Canadian wheat commissioner and other transactions were not accounted for, but the stringency in the market was due to the limited buying forward which has characterized the C. L. C. market since harvest time.

Public discussion of the government's wheat policy is in the face of the necessity of safeguarding national interests. It is recognized, however, that government aid is necessary, as the trade is not in command of adequate shipping accommodations, and the regulate transactions are of an extensive and important character, demanding large resources and far-reaching organization.

It is almost taken for granted that the government will confine operations in the main to the Australian crop. Against this policy the objection is made that wheat is urged, whereas wheat can be obtained from the United States and Canada much more promptly and rapidly.

Terminal markets were reported by the Merchants' Exchange as follows: Wheat, Flour, Oats, May. Year ago 1411 1420 1430 876 2025

HIGHER PRICES ARE SEEN AHEAD Wool Traders and Mills Look for Further Advances.

The strength of the Eastern wool market has been thoroughly tested by the recent spell of restricted buying, according to the Boston correspondent of the New York Commercial, who writes:

Apparently it will take more than quietness to test the strength of wool values. The fact that restricted buying has been usual in the present season, the course of values during this period would suggest that the trend of business is toward the end of slow. The anomalous circumstances of rising prices and declining business have been witnessed the past fortnight. Buyers have been looking for a more active market, possible concessions, as they naturally would at a time of dull demand, but ordinary tendencies and signs fall at this time. Woolen and mill markets are quiet, with nothing but still higher prices ahead.

What makes the present trend more striking is the highest prices noted for half a century coming at the close of the opening of the new-clip year. The extreme views of growers regarding values have not been shared by Eastern dealers. Naturally they would like to see a more active market, such as to make buying in the West most favorable for them. The upward movement of prices is the worst thing that could happen, providing dealers had any idea of exerting an influence upon growers or of creating an atmosphere which would keep the basis of the new clip from too high a level. It looks as though it were quite likely for them to try any such move this season and perhaps this has led dealers to get full prices for their offerings at a time when they would be inclined through self-interest to yield a little.

CASCARA BARK IS STEADY IN EAST English Market Is Very Firm and Prices Are Noted High.

Cascara bark in the East meeting with a moderate demand and prices are steady there, as here. Mail advices from London say of cascara:

"Reference is the continued feature of the market, and our American buyers are applying a surmise upon us a little later on. Bright this 1913 '80s spot. New bark is selling at 55c."

These prices are equal to 12c cents for old and 13c cents for new bark at London. The wide range between the London and American prices is due to the high freight rates and the scarcity of bark in England.

DEMAND FOR EGGS EXCEEDS SUPPLY Market Is Firm as to 19 to 19c. Receipts Light.

The egg market was strong with 19 1/2c cents freely offered, cases closed. Receipts have been cut down materially by the stormy weather.

The butter market is also firm. The season is now well advanced, and the outlook is for the shortage to continue for some time to come. Poultry and other products are unchanged in price. Dressed pork is steady, but the trade market was weak.

TRADE IN VEGETABLES IS FAIR Fresh Shipment of Asparagus Received. Potatoes Are in Demand.

A fresh shipment of asparagus arrived from San Francisco yesterday and sold at 8 to 12c cents a pound, according to market reports. The weather has been changed. There is a temporary shortage of the potato market, and the weather has kept receipts down, and Oregon buyers are not so active as in the past. The demand for oranges continues good and the market is on a firm basis. The inquiry for apples is fair.

PORTLAND MARKET QUOTATIONS

Table with columns for Wheat, Flour, Feed, etc. and prices.

BETTER INQUIRY FOR BEST INVESTMENT ISSUES.

September contracts during the afternoon or about 10 points, and higher prices were firm and within a point or two of the best at a net gain of from 5 to 10 points.

GENERAL LIST IRREGULAR

Specialties for Most Part Are Heavy. Steel Is Free From Pressure, but Inactive—Coppers Are Again Firm.

NEW YORK, March 24.—Railway shares supplied: measure of support to today's investment issues, partly neutralizing irregularity elsewhere. In fact, the industry for rails at times suggested a cloak to cover liquidation in their markets.

Reading, New York Central and the Pacific and Erie, as well as some minor issues, were absorbed in large amounts. Reading strength, much of which was later forfeited, again coincided with a demand for Western Maryland common and preferred, thereby reviving rumors of Rockefeller buy-back of the first-named.

The general list was held back, however, by the spasmodic business of the better-known specialties, particularly Crucible and Lachawanna Steel, the more prominent being a favorite factor. Anaconda, Superior, petroleum and Mercantile Marine products were also active.

United States Steel again was free from the pressure of the midweek, but was relatively inactive. The steel corporation's earnings for the first quarter at \$35,000,000 to \$40,000,000, compared with \$30,000,000 for the same period last year, were a prominent feature, yesterday's dividend on inspiration being a favorable factor.

Directors are to meet next week for dividend action and Wall street looks for an advance in the stock market.

Bonds were steady, with a diminution of trading in Anglo-French 5s. Total sales of United States coupon advanced 1/4 per cent.

CLOSING STOCK QUOTATIONS. Alaska Gold 3.500 19 3/4 20 1/4. American Can 2.800 10 1/4 10 3/4. American Sugar 1.200 10 1/4 10 3/4.

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COOP REPORTS PAD

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FACTS

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