

DEMAND FOR POTATOES IS TEMPORARILY CHECKED.

Will weaken the Portland market by attracting orders that have been coming here. No change was reported in the poultry or dressed meat line.

QUIET PERIOD EXPECTED

Market Likely to React Soon, However, as Stocks Remaining on Pacific Coast Are Below Requirements.

There is an easier feeling in the potato market this week with an absence of the excitement that has heretofore marked the trade. Several of the principal buyers have withdrawn from the market and others who have been bidding up to \$3.50 limited their offers to \$3.25.

Wires from certain points in the East and Middle West noted a weaker tendency with sales of Oregon at prices that netted no profit to the shippers.

Potato authorities in Portland, however, believe that the easier tone of the market is only a temporary matter and that in a short time the market will be stronger than ever, as the available supply, they point out, is insufficient.

Stocks in Oregon and Washington are estimated at only 400 cars for the entire year. The farmers, with but about 200 cars left, have sold shorter than ever before at this season.

There is no question but that the potato acreage in Oregon will be greatly increased in the coming season. Not only are farmers going to plant every acre of their disposal, but many outsiders have leased vacant land and are preparing to put in potatoes.

It is reasonable to believe the same will occur in other states, so, if weather conditions are favorable an enormous 1917 crop can be expected.

Below a certain figure the ratio of population to food supply may not safely fall. This point has been reached with meat, dairy products, cereals and potatoes. For sound economic growth there must be the symmetrical development of the production of standard farm crop and livestock.

Wheat Prices Nominal in Absence of Eastern and Coast Demand.

The embargo on Eastern shipments of wheat is lighter than ever and so far as some lines are concerned is complete. With no coast demand, the local market is, therefore, stagnant.

Oats Bids to Be Opened Friday

Wheat Prices Nominal in Absence of Eastern and Coast Demand.

Apple Stocks Less Than Year Ago

Market Would Be In Good Shape but for British Embargo.

Higher Prices on Cheese Due

Stocks Are Closely Sold Up and Demand Is Strong.

Wool Pelts Are Firm.

Hide prices are holding at the former level, but higher bid quotations are given out by dealers.

All Vegetables Are Firm.

A car of mixed vegetables arrived from the South yesterday and another car is due today.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

Portland, \$1,942,862; Astoria, \$170,290; Seaside, \$100,893; Tillamook, \$80,214; Clatsop, \$46,228; Clatskanie, \$7,094.

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session. February delivery. Bid. 1.80 @ 1.83.

Dairy and Cattle Produce.

Butter, 38c; firer, 36 3/4c; Jobbing price. Firer, extra, 42c; carboys, 10 extra, buttermilk, 40c.

Local Jobbing Quotations.

Local jobbing quotations: Apples, 18c; peaches, 18c; grapes, 18c; raisins, 18c.

Provisions.

HAMS—All sizes, choice, 25c; standard, 24 1/2c; smoked, 23 1/2c; bicolor, 17c; corned, 16c.

ADVANCES IN COFFEE FUTURES

New York Market Steadier on Reports of Higher Prices at Santos.

USE OF SUGAR GROWING

CONSUMPTION INCREASES FASTER THAN POPULATION.

Tension in Foreign Situation Restricts Trade.

Prices Tend Downward

Lowest Prices Prevail When It Comes Known Government Considers Sinking of Laconia as an Overt Act.

NEW YORK, Feb. 27.—Apprehension, arising from the further strain of relations between Washington and Berlin, was again the overshadowing feature of the stock market today.

Trading was narrow and moderate at all periods of the session.

United States Steel was absorbed in round amounts during the forenoon and was active with usual freedom later, fluctuating between 10 1/2 and 10 3/4, closing at 10 3/4, a net loss of 1/4 of a point.

Coppers were steady at the outset on an active demand for the metal, but declined 1/2 to 3 points with general Leathers, oils, motors and their accessories and various unclassified stocks on comparatively small offerings.

Shipments lost 2 to 3 points after early gains and indicators of alcohol made an extreme reversal of 2 1/2.

Rails were more active but almost wholly flat at the expense of quoted values. New Haven losing 3/4 points, with 1 point to almost 2 points for coalers, the leading Pacific and 1 1/2 to 2 points with local stocks.

Shipping stocks were active, with a net gain of 1/2 point.

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Stocks Undecided at London.

NEW YORK, Feb. 27.—American securities were undecided at the stock exchange today.

London Wool Sales.

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Hops, Etc., at New York.

NEW YORK, Feb. 27.—Hops, steady. Hides, firm. Wool, firm.

DRY GOODS ARE FIRM

RECOVERY FROM RECENT LOW PRICES ON SEVERAL LINES.

Movement of Merchandise Restricted by Traffic Conditions—Consumption Continues on Large Scale.

The movement of merchandise, both domestic and foreign, is restricted by transportation conditions.

Foreign trade is held back by a variety of causes, overseas shipments being uncertain and irregular.

Except on goods that must be ordered from abroad, there is no more active business in the line of goods.

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\$1,000,000 David Lupton's Sons Company

7% Cumulative Preferred Stock

Preferred as to dividends and assets. Dividends payable quarterly, January, April, July and October.

The whole or any part redeemable at the option of the Company on 90 days' notice at 110 and accrued dividend.

PAR VALUE OF SHARES \$100.00 Philadelphia Trust Company, Transfer Agent and Registrar

We offer the 7% Preferred Stock of the above Company, whose net earnings are six times preferred dividend requirements.

We summarize the following strong points which will surround the issue of Preferred Stock:

1st. No mortgage to be placed on the property as long as any of the issue is outstanding, nor any issue of stock taking precedence of this to be created.

2nd. Annual sinking fund of 2 1/4% of the present outstanding Preferred Stock is to be used to buy and retire the Preferred Stock at a price up to 110 and accrued dividends, and an additional sum for the sinking fund of 5% of the outstanding Preferred Stock when the common stock receives 10% or over.

3rd. No dividends shall be paid on the Common Stock until the sinking fund provision has been complied with, all accumulated dividends on the Preferred Stock have been provided for and until the company has a surplus in its treasury equal to one year's dividends on the Preferred Stock.

4th. The purpose of issue to provide funds for extensions to the property and additional working capital, which will greatly add to the earnings of the Company.

Full details on request. References: Any Bank or Trust Company of Philadelphia.

MORRIS BROTHERS, Inc.

Railway Exchange Building Portland, Oregon

San Francisco Los Angeles

Union Pacific System

Astoria North Beach

Twin Palaces

French Line

American-Hawaiian Steamship Co.

ALASKA

CALIFORNIA

NEW YORK-BORDEAUX-PARIS

AUSTRALIA

NEW ZEALAND AND SOUTH SEAS

AMERICAN-HAWAIIAN STEAMSHIP CO.