

COMMERCIAL AND FINANCIAL NEWS

The weather yesterday was too beautiful to induce much trading, and the wholesalers were not over-run with business. With but five more business days remaining this month, retailers are not buying very freely and not much activity is expected before the new month.

The only change of importance in prices yesterday was in sugar, which retreated 15 cents per hundred in sympathy with the latest decline in the California market. The situation is so badly modified that most of the retailers anticipate still lower prices, and are accordingly not inclined to buy except in a hand-to-mouth manner.

The steamer sailing for San Francisco yesterday morning took out 10,000 sacks of potatoes, which will land on the San Francisco market before the last of the month. The latter is already depressing the market to such an extent that yesterday 15 per cent was the top quotation for best Burbanks, and common stock was in no demand at much lower prices.

The decline has helped matters somewhat in another direction, however, as it has opened the way for dumping some of the surplus stock on the Arizona and Texas markets, which have recently been buying Colorado potatoes much cheaper than they could secure the Oregon spuds.

With the price down around 21 per cent for fair to good shipping stock, the surplus will find a ready market in the territory which in former seasons has taken up large quantities of potatoes from this section.

Onions have been somewhat weaker for the past few days, but do not show the weakness that has developed in potatoes. The most of the sales Friday and yesterday were around 15 and 18 per cent, but choice to fancy stock is still bringing 25 per cent.

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The Middle West is paying pretty good prices for new crop potatoes and as the receipts are fully 60 days behind and the West is decidedly short of this description of coffee, as evidenced from their recent purchases, it is probable that the market here will be fairly well sustained.

While the trouble in Venezuela and Colombia lasts the coffee of these countries is lost to the consuming world, and the market for the coffee of these countries is lost to the consuming world, and the market for the coffee of these countries is lost to the consuming world.

WHEAT.—The general observance of the holiday yesterday, prevented any activity in the wheat market, but some of the buyers were ready for business, and the absence of any definite market situation, were bidding up to Friday's figures and one or two fair-sized lots were shaken out.

Freights are bumping along on the bottom. There is no money in the business for the shipowner at 25 shillings and it is difficult for the exporter to buy wheat even on the basis of 25 shillings ship.

The future of the freight market is uncertain. Some owners will undoubtedly fix their ships at any rate which can be obtained in order to keep them moving, but others may lay them up to wait for new crop business.

In California the situation on the whole may be termed improved, although in some sections the outlook is worse. From Fresno north the crop is in fine condition, but has fallen over all sections, greatly benefiting the grain, and there is every prospect of a large yield.

LEGAL TENDER DECISION

A DEMOCRATIC MYTH OF LONG STANDING STILL ADHERED TO. Letter From a Believer Which is Considered in the Light of Newly Discovered Evidence.

SALMON, Feb. 22.—(To the Editor.)—The Oregonian of the 12th claims that the assertion that the Supreme Court of the United States was packed by President Grant in order to secure a reversal of its legal tender decision rendered in the case of Hepburn vs. Griswold is "completely refuted" by a recent publication of a son of the late Chief Justice.

The decision in the Hepburn vs. Griswold case was announced in December, 1869, instead of February, 1870, as stated by The Oregonian, presumably quoting same bench, who, it was understood, should be David Davis, an independent, but opposed to the Grant Administration.

The Salem correspondent does not agree with The Oregonian's estimate of the importance of the new light cast upon the so-called legal-tender "scandal" by the publication of a paper signed by Justices Swayne, Strong, Davis, Bradley and Miller, under date of Washington, April 30, 1870, touching the hearing of Grant's motion for reversal of the court.

The first case, involving the constitutionality of the legal-tender acts of Congress, came to the Supreme Court of Kentucky in Hepburn against Griswold. The Kentucky Court of Appeals had decided against the validity of the legal-tender act of 1862, in so far as it sought to force currency upon creditors.

Justice Grier resigned very soon after the hearing by the unanimous consent of the other Judges, and his place was filled by appointment of Justice Strong. Meantime a bill was enacted by Congress increasing the number of Judges to nine, and Justice Bradley was appointed to fill the additional place.

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Downing, Hopkins & Co. WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce. Established 1893.

of like nature arising. When this matter came up in conference before all the Judges, the court by a bare majority ordered that the later cases should be heard on all the issues involved in the record, including the legal-tender issue.

Then the Chief Justice prepared a certain protest and filed it with the court, but withdrew it on learning that the majority of the court would unite in a counter statement. This counter statement of the majority of the court, which was not filed, became the property of Judge Bradley, and is now for the first time made public.

This paper states concerning the first legal-tender decision that when there was no pressure for a decision, when there was one vacancy on the bench, and when it was believed there would soon be another. The minority, under these circumstances, begged for delay until the bench was full, pointing out that Congress was legislating to provide a fifth Judge.

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TONNAGE EN ROUTE AND IN PORT.

Vessels Chartered or Available for Grain Cargoes From the Northwest.

Table with columns: Name, Flag and rig, Master, From, To, Discharge, Agents or Charterers, Berth. Lists various vessels and their routes.

Total tonnage en route and listed, 47,365.

GRAIN TONNAGE IN THE RIVER

Table with columns: Name, Flag and rig, Master, From, To, Discharge, Agents or Charterers, Berth. Lists vessels in the river.

Total tonnage in port, 32,495.

GRAIN TONNAGE EN ROUTE TO PUGET SOUND

Table with columns: Name, Flag and rig, Master, From, To, Discharge, Agents or Charterers, Berth. Lists vessels en route to Puget Sound.

Total tonnage en route and listed, 36,281.

GRAIN TONNAGE ON PUGET SOUND

Table with columns: Name, Flag and rig, Master, From, To, Discharge, Agents or Charterers, Berth. Lists vessels on Puget Sound.

Total tonnage in port, 35,692.

Stocks in London.

Table with columns: Name, Price. Lists various stocks and their prices.

Creditors Will Be Paid in Full.

MILWAUKEE, Feb. 22.—Timothy E. Ryan, of Waukesha, was today appointed receiver of the Waukesha Water Company by Judge W. H. Seaman, of the United States District Court.

American Colortype Company.

NEW YORK, Feb. 22.—The American Colortype Company filed articles of incorporation in the County Clerk's office at Newark, N. J., yesterday. The capital allowed is \$1,000,000, of which but \$100 was paid in.

Hops in London.

LIVERPOOL, Feb. 22.—Hops at London: Pacific Coast, firm; 43 1/2 to 44 1/2.

Bar Silver at London.

LONDON, Feb. 22.—Bar silver, 25 1/2 per ounce.

who overstep the bounds and pull down her skirts. For so many of our ideas of our profession; we do feel that we should be a power. "The power behind the throne"; and to miss it, to have one child five words long." or the Declaration of Independence. There is other care no time a pupil and a teacher is truly a father experience. Teachers are often accused of talking "shop." School is their paramount subject, their life both in and out of school.

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ONLY WEAKNESS RESTORED DR. LOBB'S YELLOW PILLS. Reduced to 50c. THE PAUL MEDICINE CO., PARIS, FRANCE.



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