

COMMERCIAL AND FINANCIAL NEWS

A few fine days following such a long period of disagreeable weather lived up matters a little in the local markets, but with so much better farm work to be taken care of, and with the interior points, although merchants continue to buy heavily of seasonable supplies. In some sections of Eastern Oregon the interest has shifted from wheat to wool, and while shearing has not commenced, the woolgrowers are making arrangements for labor and finances with which to handle the big clip that will shortly be moving toward the warehouses, and at the points where wool is king, considerable activity is already noticed. In the local market the bank clearings, which make such a reliable trade barometer, are again in excess of \$3,000,000, and as in the case with every week since the new year, are ahead of all previous records for the corresponding period, being over \$1,000,000 greater than for the best corresponding week on record.

With dull and falling wheat markets all over the world, there has been but little activity in that cereal, and the business in this port continues of a "clean-up" nature. Three cargoes were dispatched during the week, and there are still half a dozen ships in port under charter, with two others willing to be chartered, so there will be some business carried over into next month. No sales of old-crop hops were reported during the week, but there is still considerable business in new-crop contracts. For the latter pretty good prices are being paid, and a great many growers seem to think the prices offered sufficiently remunerative to be probable to taking a long chance for a possible accumulation in the next fall. Potatoes went off slightly toward the close of the week, the San Francisco market weakening a little under the extraordinary heavy offerings that have been dumped on the wharves in the Bay City. The decline, however, was of very moderate proportions locally, and yesterday choice Burbanks were still in demand at \$1.25 per cental. The supply seems inexhaustible, and every advance, even though it is but 50 cents per cental, brings out large offerings, frequently from unexpected sources. There is a good local demand for Early Rose for seed purposes, but the supply is limited. Onions braced up a little toward the close of the week on an improvement in the demand from Arizona and other points outside of California. The greatest difficulty encountered this season by shippers is the rejection of considerable of the stock that is shipped from here as first class. This is sold at low prices, the loss in some cases being very heavy.

Onions closed the week somewhat lower, and despite the strong statistical position prices cannot be forced up unless the Government again enters the market. If any more onions are needed for Manila, it is practically certain that they will be supplied by the Pacific Coast, and with a demand of anything like good proportions better prices will follow. The breath of Spring was too strong for the butter market, and it is on the down grade at last, after several months of decided strength. Prices declined 15 to 20 cents per pound, and yesterday there were indications of a further break very soon. Eggs closed the week fairly steady, the Easter demand bracing up an otherwise weak market. Some dealers held out for local yesterday, but in round lots they were obtainable for 14 1/2 cents. Poultry was weaker, with receipts showing a material increase over those of the previous week.

There was a mild war in the provision market at Puget Sound points early in the week, but by skillful manipulation it was kept out of the Portland territory, and laid cold the week 1/2 higher. Groceries held steady throughout the week, with coffee firm and sugar inclined to weakness. As there are still prospects for a further decline in sugar, retailers buy sparingly, limiting their purchases to the requirements of the day.

WHEAT—The wheat market for the past week has been tame and uninteresting affairs locally, and in the East the only interest in wheat is the question of the blue which seems to have driven away the bulls. The European market is still making frantic efforts to advance, but meets with no encouragement from this side. Liverpool continues to pay fancy figures for all of the near-by cargoes that are offering, indicating that they need the wheat. Chicago shorts continue to hammer the market with every bar argument that they can get hold of, indicating that they need the money. Locally it is impossible to buy wheat on an export basis, and as there are no tonnage engagements to be met, no one is forced to pay more for it than it is worth. The crop of the Pacific Coast has practically all been floated, and the amount now on passage from Oregon, Washington and California ports is the largest on record, amounting to more than two-thirds of the entire amount on passage for the United Kingdom.

In freight the new business reported for the week was the charter of a large steamer on Puget Sound to \$25.64. This rate, with cargoes at present quotations, would mean somewhere in the vicinity of 60 cents for Walla Walla wheat, but the reason given for paying such a rate was that the wheat was on hand, and with a steadily increasing premium for off-coast cargoes the prospects are good for securing more money than could be got out of a sailer cargo at lower freight rates. The Oriental four business is very dull, and the demand of the mills are by no means pressing, many of them preferring to close down instead of paying the prices demanded for wheat. The condition of the growing crop is excellent, and much of the damage caused by freezing has been nullified by the good weather conditions prevailing since the re-seeding was completed. The California crop prospects are also good. So much so that the San Francisco market has been steadily trending downward. The San Francisco Commercial News under date of March 27, has the following:

The weather throughout California during the past week has been cooler than usual, thereby retarding the growth of the grain. No damage, however, has been reported. In nearly all sections light showers have fallen, which followed by a week or two of warm weather, will be of great benefit. Prospects in the Sacramento and San Joaquin Valleys are for very heavy crops, while in other sections there will probably be a good yield. The cash demand in the local market has been light, with prices weak. Freight continues low, but the English market is in a similar condition, which prevents any advance locally.

Of the situation in Australia and India Beerbohm says: "The total Australasian wheat crop may be estimated at 5,500,000 quarters, against 5,500,000 quarters last year and 5,400,000 quarters in 1901. From India the latest cables indicate no improvement in the crop prospects; it is, indeed, reported that 100,000 acres under wheat in the Punjab have been quite destroyed by the drought. The total area under wheat in the Punjab is officially

estimated at 4,200,000 acres, about 3,000,000 of which have been saved by artificial irrigation. Last year's average was 5,700,000 acres. It is therefore not very probable that any shipments of importance will be forthcoming from India next season."

Bank Clearings.
Bank clearings of the three principal cities of the Northwest for the week ending March 29 were as follows:
Portland, Seattle, Tacoma.
Monday.....\$1,122,122 \$ 300,431 \$ 185,001
Tuesday.....675,389 577,312 132,434
Wednesday.....354,886 489,710 174,532
Thursday.....1,124,554 475,350 168,514
Friday.....259,517 446,810 181,046
Saturday.....265,821 559,210 181,864
Totals.....\$1,141,588 \$2,578,594 \$1,053,252

Clearings for corresponding weeks in former years were as follows:
Portland, Seattle, Tacoma.
1901.....\$1,027,112 \$2,267,494 \$ 963,188
1900.....1,100,069 1,832,121 748,012
1899.....1,183,131 1,459,100 657,804
1898.....1,259,544 1,821,556 1,010,914
1897.....920,605 543,317 474,328

Clearings and balances yesterday were as follows:
Portland.....\$25,801 \$ 48,487
Seattle.....22,210 171,514
Tacoma.....21,561 35,310
Spokane.....18,672 50,197

Hops, Wool and Hides.
Hops—120-lb. per cwt.
Wool—Nominal; Walla Walla, 64c; blue-stemmed, 65c; 100-lb. cwt. middlings, 80c; short, 85c; chop, 85c.
Hides—Timothy, 12c; clover, 10c; Oregon wild hay, 10c per ton.

Potatoes and Onions.
Potatoes—Best Burbank, 10c; 100-lb. cwt. per cental, ordinary, 7c; Early Rose, 10c; 100-lb. cwt. per cental, growers' prices; sweet, 10c; 100-lb. cwt. per cental, growers' prices.
Onions—100-lb. cwt. per cental, growers' prices.

Butter, Eggs, Poultry, Etc.
Butter—Weak. Creamery, 25c; 100-lb. cwt. per cwt., 25c; 100-lb. cwt. per cwt., 25c.
Eggs—100-lb. cwt. per cwt., 25c; 100-lb. cwt. per cwt., 25c.
Poultry—Chicken, 10c; 100-lb. cwt. per cwt., 10c; 100-lb. cwt. per cwt., 10c.

Meats and Provisions.
Mutton—Grass, 10c per pound; dressed, 10c per pound.
Hams—10c per pound; dressed, 10c per pound.
Beef—10c per pound; dressed, 10c per pound.

Vegetables, Fruits, Etc.
Tomatoes, 10c per crate for Mexican; 10c per crate for local.
Carrots, 10c per crate for Mexican; 10c per crate for local.
Onions, 10c per crate for Mexican; 10c per crate for local.

TONNAGE EN ROUTE AND IN PORT.
Vessels Chartered or Available for Grain Cargoes From the Northwest.

FOR PORTLAND

Name	Flag	Master	From	To	Consignees
Jan. 10 Cyrenone	Br. ship	Bond	1250 Antwerp	20	Kerr
Jan. 12 Sierra Estrella	Br. ship	Farmer	1250 Antwerp	20	Kerr
Jan. 13 Holyrood	Br. ship	Finley	1250 Antwerp	20	Kerr
Jan. 14 De Negrier	Br. ship	Blanchet	1250 Antwerp	20	Kerr
Jan. 15 Jachasse	Br. ship	Illver	1250 Antwerp	20	Kerr
Dec. 20 Speke	Br. ship	Stott	1250 Antwerp	20	Kerr
Dec. 21 John Cooke	Br. ship	Quayle	1250 Antwerp	20	Kerr
Dec. 22 Fairview	Br. ship	Hilg	1250 Antwerp	20	Kerr
Dec. 23 Semantha	Br. ship	Crowe	1250 Antwerp	20	Kerr
Dec. 24 Nomia	Br. ship	Rowell	1250 Antwerp	20	Kerr
Dec. 25 Matthehorn	Br. ship	Warner	1250 Antwerp	20	Kerr
Dec. 26 Copley	Br. ship	Strickman	1250 Antwerp	20	Kerr
Dec. 27 Camborne	Br. ship	LaGloesche	1250 Antwerp	20	Kerr
Dec. 28 Brantley	Br. ship	LaGloesche	1250 Antwerp	20	Kerr
Dec. 29 Buxton Hill	Br. ship	Jones	1250 Antwerp	20	Kerr
Dec. 30 Euphrosyne	Br. ship	Thomson	1250 Antwerp	20	Kerr
Dec. 31 Brambletree	Br. ship	Muller	1250 Antwerp	20	Kerr
Mar. 1 Gertrud	Br. ship	Henke	1250 Antwerp	20	Kerr
Mar. 2 P. of Killieranckle	Br. ship	Vint	1250 Antwerp	20	Kerr

GRAIN TONNAGE IN THE RIVER

Name	Flag	Master	From	To	Consignees
Dec. 9 Asie	Pr. bark	Olivaud	1020 Hobart	Balfour	Gas dock
Jan. 2 Versailles	Br. bark	Boyne	1270 Noma, N. C.	N. W. Co.	Balfour
Jan. 10 Lord Shaftesbury	Br. ship	1270 Honolulu	Discharged	Stream	
Jan. 11 La Leta	Br. ship	1270 Honolulu	Discharged	Stream	
Feb. 13 Barmbeck	Br. bark	Erbrecht	1270 Hamburg	Balfour	Stream
Feb. 15 Sierra Ventana	Br. bark	Mellois	1270 Hamburg	Balfour	Astoria
Feb. 17 Mar. L. J. body	Br. bark	Cordier	1270 Hamburg	Balfour	Astoria
Feb. 24 Earl Codogan	Br. bark	Williams	1270 Hamburg	Balfour	Astoria
Feb. 25 Rockbury	Br. ship	Hollen	1270 Hamburg	Balfour	Astoria
Feb. 26 Gen. L. Feldherbe	Pr. bark	Trellord	1270 Hamburg	Balfour	Astoria
Mar. 1 Agnes Oswald	Br. bark	Phillip	1270 Hamburg	Balfour	Astoria
Mar. 2 Inchope Bay	Br. bark	McAden	1270 Hamburg	Balfour	Astoria
Mar. 3 Torrisdale	Br. bark	Nickels	1270 Hamburg	Balfour	Astoria
Mar. 4 Ernest Legouve	Br. bark	Fillvint	1270 Hamburg	Balfour	Astoria
Mar. 5 Vende	Br. bark	McAden	1270 Hamburg	Balfour	Astoria
Mar. 20 Denny Hall	Br. ship	1270 Hamburg	Balfour	Astoria	
Mar. 21 Brunel	Br. ship	1270 Hamburg	Balfour	Astoria	

GRAIN TONNAGE EN ROUTE TO PUGET SOUND

Name	Flag	Master	From	To	Consignees
Oct. 20 Kate Thomas	Br. ship	Thomas	1020 Liverpool	102	
Nov. 1 Senator	Br. ship	Sutherland	1020 Liverpool	102	
Nov. 2 General Roberts	Br. ship	Pearon	1020 Liverpool	102	
Nov. 3 Holywood	Br. ship	1020 Liverpool	102		
Nov. 4 Alsterchwan	Br. ship	Gieritz	1020 Liverpool	102	
Nov. 5 Lynnton	Br. ship	James	1020 Liverpool	102	
Nov. 6 Sierra Ventana	Br. ship	1020 Liverpool	102		
Nov. 7 Mar. L. J. body	Br. ship	1020 Liverpool	102		
Nov. 8 Earl Codogan	Br. ship	1020 Liverpool	102		
Nov. 9 Rockbury	Br. ship	1020 Liverpool	102		
Nov. 10 Gen. L. Feldherbe	Pr. ship	1020 Liverpool	102		
Nov. 11 Agnes Oswald	Br. ship	1020 Liverpool	102		
Nov. 12 Inchope Bay	Br. ship	1020 Liverpool	102		
Nov. 13 Torrisdale	Br. ship	1020 Liverpool	102		
Nov. 14 Ernest Legouve	Br. ship	1020 Liverpool	102		
Nov. 15 Vende	Br. ship	1020 Liverpool	102		
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