AT THE LOWEST EBB

Stock Trading at New York Almost Paralyzed.

HARD LINES FOR BROKERS

From a Speculative Standpoint, the Times Seem Out of Joint--Causes of the Hesitation to Embark Capital.

NEW YORK, March 12.—The stock market developed some activity today and a rather positive tone of weakness. The weakness was largely sympathetic with the pressure upon individual stocks, especially Metropolitan Street Railway and Metropolitan Securities. The liquidation in these two stocks gave signs of urgency and cost the former 4⅝ points and the latter 8 points. Pennsylvania was also freely pressed for sale and broke through the support which has been in evidence above 112. The price touched 111½, which is only ⅝ above the low point since the last stock issue started its long decline. The market hardened on short covering and the closing was firm. United States Steel was conspicuous in the recovery. The decrease in loans shown by the bank statement was contrary to expectations. The steadiness of Northern Securities on the curb had a disuasive influence on traders who sold stocks yesterday to discount a possible decision in the Supreme Court Monday. Total sales of bonds, $945,000.

It is a far cry from the 3,202,100 shares of stock sold on the New York Stock Exchange April 30, 1901, to the 73,800 shares sold Thursday of this week. It is a striking showing of the vicissitudes in the world of speculation, and might serve by the rule of three to measure the conditions in stock exchange circles then and now. The market is absolutely unresponsive to news developments, whether favorable or unfavorable. At the full commission of ⅛ of 1 per cent on orders allowed by the rules of the Stock Exchange, Thursday's sales of 73,800 shares would yield about $1825, allowing the commission both to the buyer and the seller. The membership of the Exchange numbers 1100. But the meager dealings are largely made up of dealings among members themselves or of orders given by one member to another, on which the commission is less, ranging down to $2 on 100 shares of stock. The gloom which pervaded the circles in whose hands lie the conduct of the machinery of the market is thus appreciable.

Three years ago a suggestion of the possibility of the purchase of a railroad system by another was sufficient to throw the market into a frenzy. At the period when the Burlington purchase was working out, a mere surmise that the Union Pacific was to be included in the "community of interests" induced transactions in 662,800 shares of Union Pacific in one day, April 24, 1901. There was scarcely a railroad stock on the list but what was regarded as available for absorption by one of the great systems and no estimate of the price to be paid was regarded as too extravagant.

The United States Steel Corporation was confidently regarded as an assurance of the future stability in that trade in regulating the production and guarding against the violent fluctuations in prices which had formerly destroyed the industry at periodical intervals. The ordinary operator in Wall street looked forward to the early assimilation of all the great railroad systems of the country into one "community of interest," which would do away with destructive competition, while the various industries were to be consolidated under centralized control which would insure their stability and attract the confident investment of the savings of all grades of employes for "sharing in the profits of enterprise."

From the present standpoint of cool reflection and experience, the excessive speculative exaltation of that time seems a satisfactory warning in itself of the violent revulsion which was to follow in accordance with the history of all similar movements.

The assumption that the legal obstacles opposed to the process of combination were the direct causes of the breaking up of the carnival of speculation sharpens the influence attributed to the Northern Securities decision which is awaited with a feverish anxiety from week to week and almost from day to day. The supposition that the stock market will promptly find its bearings when that decision becomes known, however, takes small account of the plentiful signs of industrial and commercial reaction in all quarters. The declining tendency of railroad earnings and traffic and of bank clearings, the accumulation of idle reserves in banking centers, the obscure outcome of the coming year's crops, the doubt over the supply of cotton to be finally disclosed by the present year's crop, the sharp drop in the value of the country's exports as a consequence of the speculative level at which prices of cotton and commodities generally are held, the problem of the earnings to be achieved on the heavy expenditures now making by the railroads, the uncertainties surrounding the war in the Far East and its possible complications and natural unsettlement usual to a National political campaign in this country, are some of the substantial grounds for the hesitation and stagnation which enshroud the securities market.

The note of improvement in the iron and steel trade, which was made known this week, is of doubted influence on the stock market but is evidence of the number and importance and other complex factors in the outlook. The rains in the southwestern wheat belt are heard of with satisfaction and more confidence is felt that the threatened soft-coal strike will be averted. All influences combined, however, have not proved satisfactory enough to make appreciable effect in prices of stock.

The bond market has been dull and sluggish in sympathy with stocks. United States bonds are unchanged on the call for the week.

NEW YORK BANK STATEMENT.

Shows Decreases in All the Principal Items Last Week.

NEW YORK, March 12.—The Financier says:

The striking feature of the official statement of the Associated Banks last week was the decreases in all the principal items and the very slight changes in the surplus reserve. Contrary to expectation, the loans were decreased by $2,519,400; this seems to indicate that there had been no expansion of loans as the result of syndicate or corporation borrowing, as had been looked for. The falling off in loans was, therefore, attributable to the light demand for stock exchange purposes owing to the small volume of speculative operations. The cash decreased by $837,500, which sum very closely corresponded with the amount of $758,500 loss which was estimated from the traceable movements of money during the week. Deposits decreased $3,324,900, or only $322,000 less than the sum of the reduction in loans and of the loss of cash; the statement, therefore, showed a remarkably good balance. The loss of cash left the extraordinarily small decrease of $6275 in surplus reserve.

The almost stagnant condition of stock speculation was clearly reflected in the small daily average of bank clearings, this being only $160,000,000, or $19,000,000 less than in the previous week; the clearings Saturday resulting from Friday's business were $154,771,524. The cash reserve of the banks will probably be augmented this week by the transfer hither of $5,000,000, the proceeds of the 6,000,000 yen which is expected to arrive at San Francisco during the week. Comparisons of changes in loans show that four of the larger banks decreased this item by $3,400,000 net.

The statement of averages of Clearing-House banks of this city for the week shows:

		Decrease.
Loans	$ 997,300,000	$2,519,400
Deposits	1,037,200,000	3,324,900
Circulation	27,922,600	1,206,000
Legaltenders	70,119,200	780,200
Specie	219,135,100	57,300
Reserve	289,254,300	837,500
Reserve required	259,317,225	831,225
Surplus	29,937,075	6,275
Ex-U. S. deposits	39,820,825	*82,175

*Increase.

Money, Exchange, Etc.

NEW YORK, March 12.—Money on call nominal, no loans. Time loans steady; 60 days, 3 per cent; 90 days, 3½ per cent; six months, 4@4½ per cent; prime mercantile paper, 4½@5½ per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8670@4.8675 for demand, and at $4.8380@4.8390 for 60-day bills; posted rates, $4.84½@4.87½; commercial bills, $4.83½@4.83¾.

Bar silver, 57c.

Mexican dollars, 45c.

Government bonds steady; railroad bonds easy.

SAN FRANCISCO, March 12.—Silver bars, 57c.

Mexican dollars—Nominal.

Drafts—Sight, 12½c; telegraph, 15c.

Sterling on London—Sixty days, $4.84½; sight, $4.87½.

LONDON, March 12.—Bar silver quiet, 26 5-16d per ounce.

Money, 2¼@2¾ per cent.

Rate of discount for short bills, 3@3 11-16 per cent; for three months' bills, 3@3 1-16 per cent.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Close.
Atchison	4,800	64½	64	64⅝
do preferred	200	88½	88½	88½
Baltimore & Ohio	7,500	73⅝	73¼	72½
do preferred				87⅝
Canadian Pacific	900	110⅝	109½	110¼
Central of N. J.				153
Chesapeake & Ohio				28½
Chicago & Alton	500	39	38	38½
do preferred	200	80	80	80¼
Chi. Gt. Western	400	14	14¼	14¼
Chicago & N. W.				161
Chi., Mil. & St. Paul	6,600	138½	137⅝	138
do preferred				173
Chi. Term. & Trans.				9
do preferred	300	19	19	18½
C., C., C. & St. Louis				74½
Colorado Southern	300	17⅝	17⅝	18½
do 1st preferred				57½
do 2d preferred				23½
Delaware & Hudson	1,000	150	149	149⅝
Del., Lack. & West.				250
Denver & Rio Grande				18
do preferred	100	65½	65½	65½
Erie	4,100	22½	22⅜	22½
do 1st preferred	600	61⅝	61½	61½
do 2d preferred	200	37½	37½	37⅝
Hocking Valley				72½
do preferred	500	78⅝	77	77
Illinois Central	400	126⅝	126¼	126¼
Iowa Central				17
do preferred				33
Kan. City Southern				16⅝
do preferred				31
Louisville & Nashv.	200	102	101⅝	102
Manhattan L.	700	141	139⅝	140¼
Metrop. Securities	200	80	75	75
Metropolitan St. Ry.	14,000	110⅝	108⅝	109⅝
Minn. & St. Louis				56
M., St. P. & S. S. M.	300	59½	59½	59
do preferred	100	117	117	117
Missouri Pacific	200	87½	87	87¼
M., K. & T.	600	16½	16½	16½
do preferred				36
Mex. National pfd.				34½
New York Central	1,700	113⅝	112⅞	113¼
Norfolk & Western	900	54	53½	53⅝
do preferred				82
Ontario & Western	1,500	19⅝	19½	19½
Pennsylvania	35,000	112½	111½	112
P., C., C. & St. L.				99
Reading	2,400	39½	38⅝	39½
do 1st preferred				76
do 2d preferred				56
Rock Island Co.	2,000	19⅝	19¼	19½
do preferred	300	59½	59¼	59½
St. L. & S. F. 2d pf.	500	41¼	41	41¼
St. Louis S. W.				13¼
do preferred	700	31½	31¼	31¼
Southern Pacific	2,800	42⅝	42	42⅝
Southern Railway	600	19¼	19	19¼
do preferred	400	81½	81¼	81
Texas & Pacific	100	22⅝	22⅝	22⅝
Toledo, St. L. & W.	100	24	24	22
do preferred				33
Union Pacific	9,000	72½	71⅝	72¼
do preferred				86½
Wabash	9,100	17½	17¼	17⅝
do preferred	500	33¼	32⅝	33
Wheeling & L. E.				14½
Wisconsin Central				17⅝
do preferred	600	40	39⅝	39½
Express companies—				
Adams				220
American				185
United States				103
Wells-Fargo				205
Miscellaneous—				
Amalgamated Copper	10,900	45⅝	44⅝	45⅛
Am. Car & Foundry	100	19	19	19½
do preferred	200	69	69	69
Amer. Cotton Oil	300	28½	28½	29
do preferred				88
American Ice	400	7⅝	7½	7
Erie	100	29½	29½	27½
Amer. Linseed Oil				8⅝
do preferred				26½
Amer. Locomotive	300	21⅝	21¼	21⅝
do preferred				81
Amer. Smelt. & Ref.	500	46½	46	46
do preferred				91
Amer. Sugar Refining	2,000	123⅝	122⅝	123
Anaconda Mining Co.				42
Brooklyn R. Transit.	7,710	39½	39⅛	39⅝
Colorado Fuel & Iron	400	26½	25½	26
Consolidated Gas	1,300	190½	189	189¼
Corn Products	700	13½	13¼	13⅝
do preferred				64
Distillers' Securities				23½
General Electric	300	160	159½	159
International Paper	100	11½	11½	11½
do preferred	100	65	65	65
International Pump				33
do preferred				71½
National Lead	200	14⅝	14⅝	14¼
North American	200	80½	80	80
Pacific Mail	200	25½	25½	25½
People's Gas	6,200	94½	92⅝	93⅝
Pressed Steel Car	100	28	28	27½
do preferred	100	69½	69½	69
Pullman Palace Car				208
Republic Steel				7½
do preferred	100	42	41⅝	42
Rubber Goods	100	18½	18½	18½
do preferred				73
Tenn. Coal & Iron	100	35	35	35
U. S. Leather	100	6⅞	6⅞	6⅞
do preferred	200	77	77	77
U. S. Realty	1,300	5⅝	5½	5⅝
do preferred	2,800	46½	45⅝	46½
U. S. Rubber				12⅝
do preferred	200	49⅝	49½	47
U. S. Steel	1,000	10⅝	10½	10½
do preferred	11,100	55½	55¼	55½
Westinghouse Elec.				135
Western Union	200	88⅝	88½	88
Northern Securities				84½

Total sales for the day, 169,700 shares.

BONDS.

U. S. ref. 2s reg.	104½	C. & N. W. C Ts.	129⅝
do coupon	105	D. & R. G. 4s	97
U. S. 3s reg.	106	N. Y. Cent. 1sts.	97⅝
do coupon	106½	Nor Pacific 3s	73⅝
U. S. ctr. 4s reg.	132½	Nor. Pacific 4s	103
do coupon	132½	So. Pacific 4s	88⅝
U. S. old 4s reg.	106½	Union Pacific 4s	103⅝
do coupon	107½	Wis. Cent. 4s	89½
Atchison Adj 4s	88		

Stocks at London.

LONDON, March 12.—Consols for money, 85 13-16; consols for account, 85 15-16.

Anaconda	3⅛	Nor. & Western	55½
Atchison	66⅝	do preferred	88
do preferred	91⅝	Ont. & Western	20
Bal. & Ohio	76	Pennsylvania	57⅝
Can. Pacific	113⅝	Rand Mines	8⅝
Ches. & Ohio	29½	Reading	20⅝
C. Gt. West	14⅝	do 1st pref	39
C., M. & St. P.	142½	do 2d pref	28⅝
DeBeers	19⅝	So. Railway	19⅝
D. & R. G.	16⅝	do preferred	83⅝
do preferred	67⅝	So. Pacific	42⅝
Erie	23⅝	Union Pacific	74⅝
do 1st pref	63⅝	do preferred	90
do 2d pref	39	U. S. Steel	11⅝
Illinois Central	130	do preferred	56⅝
Louis. & Nash.	104½	Wabash	18
Mo., Kas. & T.	17	do preferred	34
N. Y. Central	116⅝		

Daily Treasury Statement.

WASHINGTON, March 12.—Today's statement of the Treasury shows:

Available cash balances	$226,357,018
Gold	110,211,101

Bank Clearings.

Bank clearings of the leading cities of the Northwest yesterday were as follows:

	Clearings.	Balances.
Portland	$479,605	$102,723
Seattle	674,499	117,908
Tacoma	300,592	44,266
Spokane	700,136	55,422

Clearings of Portland, Seattle and Tacoma for the week were:

	Portland.	Seattle.	Tacoma.
Monday	$ 738,404	$ 723,824	$ 384,373
Tuesday	555,547	750,249	383,491
Wednesday	690,268	658,871	369,630
Thursday	451,633	520,242	305,986
Friday	636,163	611,953	324,929
Saturday	479,605	674,499	300,592
Totals	$3,491,450	$3,958,818	$2,069,011

Clearings for the corresponding week in former years were:

	Portland.	Seattle.	Tacoma.
1899	$1,640,354	$1,204,400	$ 694,289
1900	1,701,942	1,651,948	794,960
1901	1,943,717	1,992,955	945,481
1902	2,837,425	2,929,900	1,040,209
1903	4,098,001	3,790,961	1,961,379

Metal Markets.

NEW YORK, March 12.—There was a fair inquiry in local metal markets today, but the aggregate of actual transactions was small and quotations in nearly every instance were unchanged. Tin continued firm in tone with spot at 28@28.50c, and March and April delivery 27.90@28.25c. Copper was quiet and more or less nominal. Lake, 12.50@12.75c; electrolytic and casting, 12.37½@12.62½c. Spelter quiet at 5@5.10c. Lead steady at 4.60@4.65c. Iron quiet at yesterday's prices.

Dairy Produce at Chicago.

CHICAGO, March 12.—On the Produce Exchange today the butter market ruled steady. Creameries, 14@23½c; dairies, 13½@21c.

Eggs—Weaker, 17@17½c.

Cheese—Easier, 10½@11c.

Petroleum Cut Again.

PITTSBURG, March 12.—For the third time in three weeks the Standard Oil Company today cut the price of high-grade petroleum 3 cents a barrel.

PINK SALMON IN DEMAND

COAST PACKERS MAY BENEFIT BY IMPROVED MARKET.

Columbia River Canners Will Not Touch Cheap Fish, as Good Run of Chinooks Is Anticipated.

ILWACO, Wash., March 12.—(Special.)—The unusually heavy demand for pink salmon from the seat of the war in the Far East has caused prices to bound skyward, and if the market continues to be active there is a strong probability that local canneries will again resume the packing of the cheaper grades of the fish.

Several thousand cases of the pink variety, which have been recently shipped to the Orient, have left a decided impression on the market, and as high as 65 cents per case has been offered packers who possessed holdings in the stock.

It is doubtful if Columbia-River packers will touch the pink variety, however, even were the present price to double itself. A large run of the Chinook and steelheads is now anticipated, and they have all the work in sight which they can conveniently handle. This is not the case with many of the canneries along the Coast, however, which will doubtless be greatly benefited by the improved market in pink fish. There is never any dearth in the run of the cheaper grades, and if they bring good prices there is inducement for the packers to can them. Should the market continue to advance, they will doubtless contract for a supply of the pink fish this season. The prevailing low prices of a few weeks ago have proved well-nigh disastrous to many of the canneries along the Coast, whose output is confined principally to the cheaper grades, but who can now go on with a prospect of better times and a chance to make money. It is also encouraging to cannery and fishing employes generally who derive as much benefit from the packing of a can of pinks as in the case of the more expensive varieties.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

The wheat market is dull and unchanged, but values are quite steady. No great press of activity is looked for during the remainder of the season. The oats market is quiet, as farmers' views have been raised by the Government's purchase here. Other grains and feed is steady.

WHEAT—Walla Walla, 75c; bluestem, 79@80c; Valley, 80@81c.

BARLEY—Feed, $21@22 per ton; brewing, $22; rolled, $24@25.

FLOUR—Valley, $3.90@3.95 per barrel; hard wheat straights, $4@4.20; clears, $3.85@4; hard wheat patents, $4.40@4.60; Dakota hard wheat, $3.40@3; graham, $3.50@3.90; whole wheat, $3.65@4.05; rye flour, $4.50@4.75.

OATS—No. 1 white, $1.15@1.17½; gray, $1.10@1.15 per cental.

MILLSTUFFS—Bran, $18@19 per ton; middlings, $24.50@26; shorts, $19@20; chop, U. S. Mills, $18; linseed, dairy food, $19.

HAY—Timothy, $15@17 per ton; clover, $11@12; grain, $12@13; cheat, $12@13.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, $6.25; lower grades, $5.25@5.50; bales, cream, $3.40; other grades, $3; oatmeal, steel-cut, 50-pound sacks, $7.50 per barrel; 10-pound sacks, $4 per bale; oatmeal (ground), 50-pound sacks, $7 per barrel; 10-pound sacks, $3.75 per sale; split peas, $4.50 per 100-pound sack; 25-pound boxes, $1.25; pearl barley, $4 per 100 pounds; 25-pound boxes, $1.25 per box; pastry flour, 10-pound sacks, $2.50 per bale.

Vegetables, Fruit, Etc.

It was a regular Winter Saturday on Front street. Retailers ceased buying early and little was done in the afternoon. There were no heavy receipts.

VEGETABLES—Turnips, 80c per sack; carrots, 80c; beets, $1; parsnips, $1; cabbage, 1½@2c; red cabbage, 2c; sprouts, 7½c; lettuce, head, 25@40c per dozen; hothouse, $2 per box; parsley, per dozen, 25c; tomatoes, $1.50@1.75 per crate; cauliflower, 75c@$1 per dozen; egg plant, $1.50 per box; celery, 65@80c per dozen; squash, 1½c per pound; artichokes, 75c@$1 per dozen; cucumbers, $1.75@2.25 per dozen; asparagus, 15c; peas, 9c per pound.

ONIONS—Yellow Danvers, $2@2.35 per sack, growers' price.

HONEY—$3@3.50 per case.

POTATOES—Fancy, 60@1. per cental; common, 60@80c, growers' price; new potatoes, 3½c per pound; sweets, 5c per pound.

RAISINS—Loose Muscatel, 4-crown, 7⅝c; 3-layer Muscatel raisins, 7½c; unbleached, seedless Sultans, 6⅝c; London layers, 3-crown, whole boxes of 20 pounds, $1.85; 2-crown, $1.75.

DOMESTIC FRUITS—Apples, fancy, Baldwins and Spitzenbergs, $1.50@2.25 per box; choice, $1@1.50; cooking, 75c; cranberries, $10@11 per barrel.

DRIED FRUITS—Apples, evaporated, 4½@6½c per pound; sundried, sacks or boxes, 4½c; apricots, 9@10c; peaches, 6½@7½c; pears, 9½@11c; prunes, Italian, 4½@7½c; French, 2½@5 c; figs, California blacks, 6c; do white, 7c; Smyrna, 20c; Fard dates, $1.50; plums, pitted, 6c.

TROPICAL FRUITS—Lemons, fancy, $3@$3.50; choice, $2.50@2.75 per box; oranges, navels, $1.50@2.75; tangerines, $1.25 per box; grape fruit, $2.50@3 per box; bananas, 5½@6c per pound; pineapples, $3.75@4 per dozen.

Butter, Eggs, Poultry, Etc.

The egg market is steady and in good shape, as shipping orders cleaned up the accommodation. The coming week will probably see heavy receipts again and a weakening of prices. The Front-street quotation for fancy creamery butter has been lowered to 27½ cents. The poultry market continued good up to the close of the week.

EGGS—Oregon ranch, 15c.

BUTTER—Sweet cream butter, 30c per pound; fancy creamery, 27½c; choice creamery, 25c; dairy and store, nominal.

BUTTER FAT—Sweet cream, 28½c; sour cream, 26½c.

POULTRY—Chickens, mixed, 12@13c per pound; Springs, small, 15@16c; hens, 12@13½c; turkeys, live, 15@18c per pound; dressed, 18@20c; ducks, 18@9 per dozen; geese, live, 8c per pound.

CHEESE—Full cream, twins, 13@14c; Young America, 15c.

Groceries, Nuts, Etc.

RICE—Imperial Japan, No. 1, 5½c; No. 2, 4½c; Carolina head, 6c; broken head, 4c.

COFFEE—Mocha, 26@28c; Java, fancy, 26@32c; Java, good, 20@24c; Java, ordinary, 16@20c; Costa Rica, fancy, 18@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c per pound; Columbia roast, cases, 10c, $12.50; 50s, $12.75; Arbuckle, $13.25; Lion, $13.25.

SALMON—Columbia River, 1-pound talls, $1.65 per dozen; 2-pound talls, $2.40; fancy 1-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound talls, 75c; red, 1-pound talls, $1.20; sockeyes, 1-pound talls, $1.50; 1-pound flats, $1.60.

SUGAR—Sack basis, per 100 pounds; Cube, $5.80; powdered, $5.65; dry granulated, $5.55; extra C, $5.05; golden C, $4.95; advances over sack basis as follows: Barrels, 10c; half-barrels, 25c; boxes, 50c per 100 pounds. Terms: On remittances within 15 days, deduct ¼c per pound; if later than 15 days and within 30 days, deduct ⅛c per pound; no discount after 30 days.) Beet sugar, granulated, $5.35 per 100 pounds; maple sugar, 15@18c per pound.

NUTS—Walnuts, 15½c per pound by sack, 1c extra for less than sacks; Brazil nuts, 15c; filberts, 15c; pecans, jumbos, 15c; extra large, 14c; almonds, I. X. L., 14c; ne plus ultras, 13c; nonpareils, 13c; chestnuts, Italian, 15c; Ohio, $4.50 per 25-pound drum; peanuts, raw, 6½c per pound; roasted, 8@9c; pinenuts, 10@12½c; hickory nuts, 7c; cocoanuts, $3@60c per dozen.

SALT—Balls, $2; fine, 50s, 35c; 100s, 65c; Liverpool, 50s, 50c; 100s, 90c; 224s, $1.90; half-ground, 100s, $6.50; 50s, $7.

BEANS—Small white, 3⅝c; large white, 3⅝c; pink, 3½c; bayou, 3½c; Lima, 4c.

Meats and Provisions.

BEEF—Dressed, 5@7½c per pound.

MUTTON—Dressed, 6@7½c; lambs, 8c.

VEAL—Dressed, 8@9½c.

PORK—Dressed, 7@7½c.

HAMS—Ten to 14 pounds, 13c per pound; 14 to 16 pounds, 12½c; 16 to 20 pounds, 12½c; California (picnic), 9½c cottage hams, 9½c; shoulders, 10c; boiled hams, 20c; boiled picnic ham, boneless, 14c.

BACON—Fancy breakfast, 16c; standard breakfast, 15c; choice, 13c; English breakfast bacon, 11 to 14 pounds, 13c.

SAUSAGE—Portland ham, 13c per pound; minced ham, 10½c; Summer, choice dry, 17½c; bologna, long, 6½c; weinerwurst, 8c; liver, 5½c; pork, 10c; blood, 5½c; headcheese, 5½c; bologna sausage, link, 5½c.

DRY SALT MEATS—Regular short clears, 10@11c smoked; clear backs, 10c; salt, 11c smoked; Oregon exports, 20 to 25 pounds, average, 11c dry; dry salt, 12c; smoked Union butts, 16 to 18 pounds, average, 8c; dry salt, 9c smoked.

PICKLED GOODS—Pickled pigs' feet, ¼-barrels, $5.50; ⅛-barrels, $3; 15-pound kit, $1.35; pickled tripe, ¼-barrels, $5; ⅛-barrels, $2.75; 15-pound kit, $1.25; pickled pigs' tongues, ¼-barrels, $6; ⅛-barrels, $3; 15-pound kit, $1.25; pickled lambs' tongues, ¼-barrels, $8.25; ⅛-barrels, $4.75; 15-pound kit, $2.25.

LARD—Kettle rendered: Tierces, 10½c; tubs, 10⅝c; 50s, 10⅝c; 20s, 10⅝c; 10s, 10⅝c; 5s, 11c. Standard pure: Tierces, 9½c; tubs, 9⅝c; 50s, 9⅝c; 20s, 9⅝c; 10s, 9⅝c; 5s, 10c. Compound: Tierces, 7½c; tubs, 7⅝c; 50s, 7⅝c.

Hops, Wool, Hides, Etc.

HOPS—Choice, 25@26c per pound; prime, 24@25c.

WOOL—Valley, 17@18c; Eastern Oregon, 12@15c; mohair, 32@35c.

HIDES—Dry hides, No. 1, 16 pounds and up, 15@15½c per pound; dry kip, No. 1, 5 to 16 pounds, 13c; dry calf, No. 1, under 5 pounds, 16c; dry salted, bulls and stags, one-third less than dry flint; salted hides, steers, sound, 60 pounds and over, 8@8½c; 50 to 60 pounds, 7@8c; under 50 pounds and cows, 6½@7c; stags and bulls, sound, 4@4½c; kip, sound, 15 to 30 pounds, 7c; under 15 pounds, 5c; green (unsalted), 1c per pound less; culls, 1c per pound less; horse hides, salted, each, $1.50@2; dry, each, $1@1.50; colts' hides, each, 25@50c; goat skins, common, each, 10@15c; Angora, with wool on, 25c@$1.

TALLOW—Prime, per pound, 4@5c; No. 2 and grease, 2½@3c.

Oils.

GASOLINE—Stove gasoline, cases, 24½c; iron barrels, 18c; 86 degrees gasoline, cases, 32c; iron barrels or drums, 26c.

LEAD—Pioneer, Collier and Atlantic white and red lead in lots of 500 pounds or more, 6½c; less than 500 pounds, 7c.

COAL OIL—Pearl or astral oil, cases, 23c per gallon; water white oil, iron barrels, 16½c; wood barrels, none; eocene oil, cases, 25½c; elaine oil, cases, 28½c; extra star, cases, 26½c; headlight oil, 175 degrees, cases, 25c; iron barrels, 18½c. (Washington State test burning oils, except headlight, ½c per gallon higher.)

BENZINE—Sixty-three degrees, cases, 22c; iron barrels, 15½c.

LINSEED OIL—Pure raw, in barrels, 47c; genuine kettle-boiled in barrels, 49c; pure raw oil in cases, 52c; genuine kettle-boiled, in cases, 54c; lots of 250 gallons, 1c less per gallon.

TURPENTINE—In cases, 88c; wood barrels, 84½c; iron barrels and drums, 82c; 10-case lots, 87c.

STRONG WHEAT MARKET.

Prices Close at the Top in the Chicago Pit Yesterday.

CHICAGO, March 12.—Improved demand for flour in the Northwest, together with better foreign inquiry, caused a strong wheat market today. Compared with last night, the May delivery closed ⅛c higher. July was up ⅝@⅞c. The Weather Bureau predicted rain or snow throughout the West and Southwest. Under these influences, there was quite general selling early in the day. May declined to 95c, while July was carried down to 89⅝c. Some information received from the Northwest at this juncture made traders forget about rain, and caused sufficient buying to advance prices above yesterday's closing figures. A dispatch from Odessa claimed considerable anxiety is being felt in regard to the condition of the growing crop. The market held strong during the last half-hour, the close being at the top with May at 96⅛c.

After selling between 52⅝c and 54¼c, May corn closed at 54¼c. July closed with a gain of ⅝c at 51⅝c.

In oats, the strength in wheat and corn was a bull factor. May closed at 41⅝c; July ¼c higher at 39⅝c.

Provisions made modest gains on a light trade. There was a good demand for May pork and the commodity closed 27½@30c higher at $14.25. May lard was up 7½c at $7.37½ and ribs 10c at $7.35.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$0 95½	$0 96⅛	$0 95	$0 95⅞
July (old)	91⅝	93⅛	91⅝	93
July (new)	90	91½	89⅝	89⅝
Sept. (old)	85½	87½	85⅝	87½
CORN.				
May	52⅝	54	52⅝	54
July	50⅞	51⅝	50⅞	51⅝
September	50	50⅞	49⅝	50⅝
OATS.				
May	41	41½	40⅞	41⅝
July	39	39½	38⅞	39⅝
September	33½	33⅞	33⅝	33⅝
MESS PORK.				
May	13 97½	14 25	13 97½	14 25
July	14 25	14 50	14 20	14 47½
LARD.				
May	7 35	7 37½	7 32½	7 37½
July	7 47½	7 52½	7 47½	7 52½
SHORT RIBS.				
May	7 25	7 35	7 25	7 35
July	7 40	7 47½	7 37½	7 47½

Cash quotations were as follows:

Flour—Quiet.

Wheat—No. 3, 82@86c; No. 2 red, 94@96c.

Corn—No. 2, 51½c; No. 2 yellow, 52½c.

Oats—No. 2, 40@40½c; No. 3 white, 40@43c.

Rye—No. 2, 68c.

Barley—Good feeding, 36@38c; fair to choice malting, 45@55c.

Flaxseed—No. 1, $1.09; No. 1 Northwestern, $1.16½.

Timothy seed—Prime, $3.10.

Mess pork—Per barrel, $14.12½@14.25.

Lard—Per 100 pounds, $7.20@7.22½.

Short ribs sides—Loose, $7@7.25.

Short clear sides—Boxed, $7.37½@7.50.

Clover—Contract grade, $11.25.

	Receipts.	Shipments.
Flour, barrels	444,000	31,000
Wheat, bushels	32,800	31,400
Corn, bushels	135,200	79,200
Oats, bushels	323,700	161,500
Rye, bushels	11,500	86,000
Barley, bushels	98,000	16,000

Grain and Produce at New York.

NEW YORK, March 12.—Flour—Receipts, 26,067 barrels; exports, 10,500 barrels; firmly held, but not quotably changed. Minnesota patents, $4.50@5.50; do bakers, $4.50@4.75 Winter patents, $5@5.20; Winter straights, $4.90@5.15; Winter extras, $3.60@4; Winter grades, $3.15@3.80.

Wheat—Receipts, 40,900 bushels; spot steady; No. 2 red, $1.01 elevator; No. 2 red, 102@1.05 f. o. b. afloat; No. 1 Northern Duluth, $1.07⅝ f. o. b. afloat; No 1, Northern Manitoba, nominal f. o. b. afloat. Options opened barely steady on disappointing cables and predictions of rains in Kansas, but recovered on local bulling by parties who desired to unload some high-priced wheat bought yesterday and also on good Chicago support. The close was ¼c net higher. May closed at 99⅝c; July at 96⅛c; September at 88⅝c.

Hops—Firm; state common to choice, 1903 crop, 19@37c; 1902, 19@28c; olds, 10@15c; Pacific Coast 1903 crop, 27@33c; 1902, 23@27c; old, 10@15c.

Butter—Steady; fresh creamery, 15@24½c; state dairy, 14@21c.

Eggs—Firm; Western firsts, 20c.

Hides—Firm; Galveston, 20 to 25 pounds, 18c; California, 21 to 25 pounds, 19c; Texas dry, 24 to 30 pounds, 14c.

Wool—Firm; domestic fleece, 28@32c.

Grain at San Francisco.

SAN FRANCISCO, March 12.—Wheat firm; barley firm.

Spot quotations:

Wheat—Shipping, $1.37½@1.40; milling, $1.45@1.57½.

Barley—Feed, $1.17½@1.10; brewing, $1.13⅝@1.16¼.

Oats—Red, $1.30@1.35; white, $1.27½@1.40; black, $1.25@1.35.

Callboard sales:

Wheat—May, $1.43½; December, $1.38⅛.

Barley—May, $1.08⅝; December, $1.01⅝.

Corn—Large yellow, $1.40@1.45⅝.

European Grain Markets.

LONDON, March 12.—Wheat cargoes on passage easier and neglected; English country markets quiet. Imports, wheat, into United Kingdom, 421,000; flour, 228,000.

LIVERPOOL, March 12.—Wheat—Firm; May, 6s 8⅝d; July, 6s 8⅝d. No. 1