SELLING TOO FAST

Why Oregon Onions Do Not Command Better Prices.

COAST MARKETS DELUGED

Eighteen Cars Disposed Of by the Growers in Past Two Weeks. Only 36 Cars Are Left Unsold in the State.

The free marketing of Oregon onions in the past two weeks has prevented any advance in prices, such as could be expected at this season of the year, in view of the excellent statistical position of the market. It is evident that had sales not been so liberal, prices would have worked higher in spite of the receipts of stock from the East. The liberal selling, however, has moved as much or more than the market could absorb, and, until the supplies in dealers' hands at Coast points are worked off, there is not likely to be improvement.

Sales in the past two weeks amounted to 18 cars, and according to the returns made at the regular meeting of the Confederated Union Growers' Association yesterday, there are left in the State unsold only 36 cars of onions. At the rate they have been moving since the first of the year, this supply will last only 30 days, and should selling be carried on as in the past two weeks, there will be a considerable period before the arrival of good new onions, when the markets will be bare. Such a course would permit the new crop offerings from the South to come in on a very high market, a part of which gain might be realized by Oregon growers if they have onions to offer at that time.

The detailed reports made at the meeting yesterday were as follows: From Cedar Mills, one car was sold and shipped and one sent to Seattle on consignment, leaving five cars unsold. Tualatin shipped two cars, one at $2.50 and one at $2.40, and five cars remain. Milwaukie has two cars left and shipped none. Four cars were shipped from Beaverton, leaving eight cars at that point. Cornelius shipped one-half a car and has but two-thirds of a car left. From Sherwood, 10 cars were sold and shipped and 10 cars remain unsold. The other sections are cleaned out.

A wire received from San Francisco yesterday reported that market weakened somewhat by the heavy arrivals. Two cars of Eastern onions reached Seattle yesterday. Regarding the previous receipts of Eastern onions there, Powles & Co., write that one of the cars was overheated in transit and had to be repacked.

APPLE EXPORT SEASON NEARLY OVER

Shipments Larger Than in the Previous Season.

The apple export season of 1907-08 will soon be drawing to a close, says the New York Fruitmen's Guide. Apples shipped from this country to the United Kingdom in the early Spring months sometimes meet competition from Australian fruit, the movement of which begins about the time American apple shipments cease. All things considered, exports of American apples for the season of 1907-08 have run much heavier than expected.

Owing to the phenomenal shortage in the 1907 crop throughout many sections of the United States, particularly the West, it was believed there would be relatively few apples available for export. However, the surplus in New York, New England and Canada ran away ahead of expectations, the Pacific Coast States furnished generous supplies, and thus, all told, plenty of fruit was available for foreign markets. No doubt the scarcity of money in the United States in the Fall and early Winter months had much to do with forcing down apple prices on this side the Atlantic, and consequently attracting the attention of export buyers, who otherwise would have had to keep out of the deal. Up to a late January date apple exports from the United States and Canada aggregated 1,821,000 barrels; this is an increase of about 75,000 barrels over the same period in 1906-07.

British dealers say that one great fault with American barreled fruit so far this season has been the large proportion of No. 2 apples, which realized comparatively lower prices than larger sizes. Many complaints have been made of unsatisfactory packing. Prospects are more favorable now than for some weeks, and it is believed the season will wind up better than expected, unless late shipments from the United States or Canada run heavy. No. 1 apples have been bringing $4.75 to $5.75 per barrel at London and Liverpool; Oregon apples, $2.90 to $3.40 per four-tier box.

WESTERN WOOLS IN EASTERN MARKET

Supplies of Oregon Staple and Clothing Are Much Reduced.

According to the latest mail advices from Boston, supplies of Eastern Oregon staple and clothing wools are much reduced and no sales are announced. The demand is about as quiet as the sales are small. Quotations are entirely nominal, with 23c asked for staple fine.

In territory wools, a good amount of clothing wools, including Idaho, Utah, Wyoming, and a little of Montana, has been cleaned up on the scoured basis of 55c to 57c for fine medium and fine. From 17c to 18c was paid for fine, in some instances, and prices range up to 21c. It is asserted that fine Montana clothing has sold at 17c. Wools with any staple will bring 57c to 60c clean, and it is said that good fine medium has sold to cost 60c, and that good fine will bring 65c. Most authorities, however, agree that nothing but strictly staple can be sold on a scoured basis higher than 60c. Small lots of medium have changed hands at 24c to 26c, including about 10,000 pounds choice Wyoming at 26c.

OATS SHIPPED TO THE EAST.

Several Thousand Tons Sold on This Account.

The shipment of oats to the East has begun under the new reduced freight rate which went into effect yesterday. Several thousand tons have already been sold for shipment to Eastern points and inquiries are on hand for more. Dealers in oats do not believe now that the Government will ask for bids on oats on this coast, but will buy for its Philippine requirements through dealers or agents at Manila. Shipments from Sound ports on this account are believed to have been already made. The local demand continues light. The wheat market was dull and unchanged yesterday.

A decline of 20 cents per barrel in export flour values was announced yesterday. Local grades, it is said, will be lowered from 5 to 15 cents per barrel Monday.

PRUNE REJECTIONS IN THE EAST.

New York Jobbers Say They Did Not Act Without Cause.

In regard to the rejections of Oregon Italian prunes in the East, the New York Journal of Commerce, of February 10, said:

"East Side dealers, who are among the largest buyers of Oregon Italian prunes, are a good deal exercised over recent reports that they have made wholesale rejections of deliveries on contracts without just reason. While it is admitted that some of the smaller jobbers may have repudiated their purchases when the time came to settle because they did not have the money to pay, the larger jobbers assert that in no instance did they decline to accept deliveries without cause. The fact that rejections were numerous is not denied, but it is stated that in all cases the question in dispute, usually turning on quality or short weight, was referred to arbitration and that the decision was invariably in favor of the buyer."

AMERICAN CONSUMPTION OF HOPS.

Important Omission in Gustave Pabst's Brewers' Statistics.

MT. VERNON, Wash., Feb. 14.—(To the Editor.)—In view of the variance among experts as to the normal consumption of hops in this country, Mr. Rooney, for instance, putting it at 240,000 bales, it is to be regretted that Mr. Pabst did not throw some definite light on the matter in his recent anti-prohibition literature, which appeared in your paper of the 9th. Mr. Pabst is very precise in giving the number of bushels of corn, barley and rye and their value to the dollar, which aggregate $93,950,097, but this is the way he throws in hops:

"Sugar products, hops and assorted grains, $16,558,000."

As corn, barley and rye are itemized, we are at a loss to determine what "assorted grains" consist of—perhaps a little rice—or how much of the 16,000,000 some odd are chargeable to "sugar products," and how much to hops, or whether the figures are given for last year's consumption or for an average of a series of years. If for last year, let us suppose that 240,000 bales of hops, 185 pounds to the bale, 44,400,000 pounds, went to the brewers at an average cost of 12½ cents, which is a high figure, then we would have $5,550,000 chargeable to hops, and the balance, $10,808,000, to "sugar products and assorted grains." Isn't there something incredible about these figures of Mr. Pabst? JAMES POWER.

Egg Movement Sluggish.

The egg market was very slow yesterday. The Puget Sound demand has practically ceased and local buyers take on no more than they need from day to day. In view of the inactive movement, no change was made in prices.

Only a little poultry came in and it cleaned up at the previous quotations. Chickens sold readily, but turkeys were very hard to move.

The butter market was without change.

Recent Hop Purchases.

Two hop purchases by John Carmichael, for London shipment, were reported yesterday. One was the Ranzau lot of 98 bales, at Grants Pass, and the other was a 58-bale lot at the same place, for both of which he paid 5½ cents. T. A. Riggs, of Monmouth, has secured the D. B. Taylor lot of 485 bales, at Corvallis, for 5⅛ cents. This is one of the largest transactions reported in recent weeks.

Slump in Tacoma Egg Market.

TACOMA, Wash., Feb. 15.—(Special.)—Eggs slid down another point today and are now quoted at 22 cents a dozen. Ranchers are being paid 20 cents for strictly fresh eggs by the dealers. The market is none too strong at present figures, and the dealers say they would not be surprised if eggs were still lower next week.

More Eastern Oregon Apples Arrive.

The fruit and vegetable trade was as good as it usually is on Saturday. A car of Eastern Oregon apples was received and a car each of celery and cauliflower is due Monday.

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

WHEAT—Club, 81c; bluestem, 83c; Valley, 81c; red, 79c.

BARLEY—Feed, $26 per ton; brewing, $32; rolled, $29@30.

FLOUR—Patent, $4.35; straight, $4.40; clears, $4.40; Valley, $4.40; Graham flour, $4.25@4.75; whole wheat flour, $4.50@5; rye flour, $5.50.

MILLSTUFFS—Bran, city, $24; country, $25 per ton; middlings, $30; shorts, city, $25.50; country, $26.50 per ton; chop, $20@25 per ton.

OATS—No. 1 white, $27; gray, $27 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, per barrel, $7; lower grades, $5.50@6.50; oatmeal, steel-cut, 45-pound sacks, $8 per barrel; 9-lb. sacks, $4.25 per bale; split peas, per 100 pounds, $4.25@4.80; pearl barley, $4.50@5 per 100 pounds; pastry flour, 10-pound sacks, $2.75 per bale; flaked wheat, $2.75 per case.

CORN—Whole, $32.50; cracked, $33.50.

HAY—Valley timothy, No. 1, $17@18 ton; Eastern Oregon timothy, $20@21; clover, $14@15; cheat, $15; grain hay, $14@15; alfalfa, $12@13; vetch, $14.

Vegetables, Fruit, Etc.

DOMESTIC FRUITS—Apples, table, $1.75@3.00; cooking, $1.25@1.50 per box; cranberries, $8@11 per barrel.

TROPICAL FRUITS—Lemons, $3@3.50 per box; oranges, navels, $1.85@2.25; Japanese oranges, 50@55c box; grapefruit, $3.50; bananas, 5@5½c per lb., crated, 5¾c; pineapples, $4@5 per dozen; tangerines, $1.50 per box.

ROOT VEGETABLES—Turnips, 75c per sack; carrots, 65c per sack; beets, $1.00 per sack; garlic, 8c per pound.

FRESH VEGETABLES—Artichokes, 90c@$1.10 per dozen; beans, 20c per pound; cabbage, 1@1¼c per pound; cauliflower, $1.75@1.85; celery, $3.75@4 per crate; eggplant, 17½c per pound; lettuce, hothouse, 50c@1.25 per box; onions, 15@20c per dozen; parsley, 20c per dozen; peas, 10c per pound; peppers, 17½c per pound; pumpkins, 1@1¼c per pound; radishes, 20c per dozen; spinach, 6c per pound; sprouts, 8c per pound; squash, 1@1¼c per pound; tomatoes, crates (6 baskets), $5@5.50.

ONIONS—Buying price, $2.50 per hundred.

POTATOES—Buying price, 45@60c per hundred, delivered Portland; sweet potatoes, $3.50@3.75 per cwt.

DRIED FRUITS—Apples, 10c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9¼c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¼c.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 37½c per pound; state creameries, fancy creamery, 30@35c; store butter, choice, 16@17c.

CHEESE—Oregon full cream twins, 15c; Young America, 16@16½c per pound.

POULTRY—Average old hens, 13@13½c; mixed chickens, 12½@13c; Spring chickens, 12½@13c; roosters, 10@11c; dressed chickens, 14c; turkeys, live, 14@15c; dressed, choice, 15@17c; geese, live, per pound, 9@10c; ducks, 14@15c; pigeons, 75c@$1.00; squabs, $1.50@2.

EGGS—Fresh ranch 30c, candled, 23@24c; per dozen; Eastern, nominal.

VEAL—75 to 125 pounds, 9c; 125 to 150 pounds, 7c; 150 to 200 pounds, 5@6¼c.

PORK—Block, 75 to 150 pounds, 6½@7c; packers, 5@6c.

Provisions and Canned Meats.

BACON—Fancy breakfast, 22½c pound; standard breakfast, 19½c; choice, 18½c; English, 11 to 14 pounds, 14c pound.

HAMS—10 to 11 pounds, 12c pound; 14 to 16 pounds, 12c; 18 to 20 pounds, 12c; picnics, 9c; cottage, 10c; shoulders, 10c; boiled, 24c.

SAUSAGE—Bologna, long, 8c; links, 7½c.

BARRELED GOODS—Pork, barrels, $20; half-barrels, $11; beef, barrels, $10; half-barrels, $5.50.

DRY SALT CURED—Regular short clears dry salt, 10c; smoked, 11c; clear backs, dry salt, 10c; smoked, 11c; clear bellies, 14 to 17 pounds, average, dry salt, 12½c; smoked, 13½c; Oregon exports, dry salt, 12½c; smoked, 13½c.

LARD—Kettle rendered: Tierces, 12c; tubs, 12¼c; 50s, 12¼c; 20s, 12⅝c; 10s, 12¾c; 5s, 12⅝c; 3s, 13c; standard pure, tierces, 11c; tubs, 11¼c; 50s, 11¼c; 20s, 11⅜c; 10s, 11¾c; 5s, 12⅝c. Compound: Tierces, 7⅜c; tubs, 7c, 50s, 7c; 20s, 7⅛c.

Groceries, Nuts, Etc.

RICE—Southern Japan, 5¼c; head, 6@6.75c.

COFFEE—Mocha, 24@28c; Java, ordinary, 17@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 12@16c per pound. Columbia roast cases, 100s, $14.50; 50s, $14.75; Arbuckle, $16.63; Lion, $15.75.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 95c; red, 1-pound talls $1.45; sockeye, 1-pound talls $2.

SUGAR—Granulated, $5.65; extra C, $5.15; golden C, $5.05; fruit sugar, $5.65; berry, $5.65; beet sugar, $5.45; cube (barrels), $6.05; powdered (barrels), $5.90. Terms: On remittances within 15 days deduct ¼c per pound; if later than 15 days, and within 30 days, deduct ⅛c per pound. Maple sugar, 15@18c per pound.

NUTS—Walnuts, 16½@18c per pound by sack; Brazil nuts, 16c; filberts, 16c; pecans, 19c; almonds, 16½@18c; chestnuts, Ohio, 25c; peanuts, raw, 6¾@8½c per pound; roasted, 10c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 35@90c per dozen.

SALT—Granulated, $18.00 per ton; $2.25 per bale; half ground, 100s, $13.50 per ton, 50s, $11.00 per ton.

BEANS—Small white, 4¼c; large white, 4½c; pink, 4c; bayou, 4c; Lima, 6; Mexican red 3¾c.

HONEY—Fancy, $3.50@3.75 per box.

Hops, Wool, Hides, Etc.

HOPS—1907, prime and choice, 4½@6c per pound; olds, 1@2c per pound.

WOOL—Eastern Oregon, average best, 13@20c per pound, according to shrinkage; Valley, 18@20c, according to fineness.

MOHAIR—Choice, 29@30c per pound.

CASCARA BARK—5c per pound.

HIDES—dry, 12@13c; dry calf, No. 1, under 5 lbs., 14@16c; culls, 2c per lb. less; salted hides, 5@6c; salted calf, 9c; green (unsalted), 1c per lb. less; culls, 1c per per lb. less; sheep skins, shearlings, No. 1, butchers' stock, each, 25@30c; short wool, No. 1 butchers' stock, each, 30@60c; medium wool, No. 1 butchers' stock, each, 75c@$1.00; long wool, No. 1 butchers' stock, each, $1.25@1.50; horse hides, salted, each, according to size, $2.00@2.50; dry, according to size, each, $1.00@1.50; colt's hides, each, 25@50c; goat skins, common, each, 15@25c; Angora, with wool on, each, 30c@$1.50.

FURS—For No. 1 skins; bear skins, as to size, No. 1, each, $5.00@10.00; cubs, each, $1@3; badger, prime, each, 25@50c; cat, wild, with head perfect, 30@50c; house, 5@20c; fox, common gray, large prime, each, 50@50c; red, each, $3@5; cross, each, $5@15; silver and black, each, $100@300; fishers, each, $5@8; lynx, each, $4.50@6.00; mink, strictly No. 1, each, according to size, $1@3; marten, dark northern, according to size and color, each, $10@15; marten, pale, according to size and color, each, $2.50@4; muskrat, large, each, 12@15c; skunk, each, 30@40c; civet or pole cat, each, 5@15c; otter, for large, prime skin, each, $6@10; panther, with head and claws perfect, each, $2@3; raccoon, for prime large, each, 50@75c; wolf, mountain, with head perfect, each, $3.50@5.00; prairie (coyote), 60c @ $1.00; wolverine, each, $6@8.00.

Coal Oil and Gasoline.

REFINED OILS—Water white, iron barrels, 11c; wood barrels, 15c. Pearl oil, cases, 18½c. Head Light, iron barrels, 12½c; cases, 19½c; wood barrels, 16½c. Eocene, cases, 21½c. Special W. W., iron barrels, 14½c; wood, barrels, 18½c. Elaine, cases, 28c. Extra Star, cases, 21½c.

GASOLINE—V. M. and P. naptha, iron barrels, 12½c; cases, 19½c. Red Crown gasoline, iron barrels, 18½c; cases, 25½c. Motor gasoline, iron barrels, 18½c; cases, 25½c. 86 gasoline, iron barrels, 30c; cases, 37½c. No. 1 Engine distillate, iron barrels, 10c; cases, 17c.

Fresh Fish and Shell Fish.

FRESH FISH—Halibut, 7c; black cod, 8c; black bass, per pound, 20c; striped bass, 15c; smelt, 8c; herring, 5½c; flounders, 6c; catfish, 11c; shrimp, 10c; perch, 7c; sturgeon, 12½c; sea trout, 18c; tom cod, 10c; salmon, silversides, 9c; steelheads, 12c; chinook, 12½c.

CLAMS—Hardshell, per box, $2.40; razor clams, $2.25 per box.

OYSTERS—Shoalwater Bay, per gallon, $2.25; per sack, $4.50; Toke Point, $1.60 per 100; Olympias (120 lbs.), $6; Olympias, per gallon, $2.25.

BANK CHANGES ARE SMALL

WEEKLY STATEMENT SHOWS A SLIGHT DECREASE IN CASH.

But Surplus Reserve Is Increased About $1,000,000—Loans and Deposits Are Reduced.

NEW YORK, Feb. 15.—The Financier will say:

The exhibit of averages for the Clearing House banks showed the comparatively small decrease of $250,000 in cash. Deposits were reduced $5,075,400 and, hence, reserve requirements decreased $1,268,850; deducting therefrom the loss of cash left $1,018,650 as the increase in surplus reserve to $30,850,225; loans decreased $4,507,500.

The actual condition of the banks as recorded in the statement, showed small changes compared with the averages; loans were $500,000 less, specie $200,000 smaller, legal tenders $1,999,999 greater and deposits $3,400,000 less.

The statement of state banks and trust companies not reporting to the Clearing House showed an increase, compared with the previous week, of $3,589,500 loans, of $2,246,800 specie, and of $3,952,800 deposits; legal tenders showed a decrease of $166,200. Comparing the changes in these items, as shown by the Associated Banks, with those indicated by state banks and trust companies in this city, as herewith given, it will be seen that contraction in loans by the former were offset by expansions of $1,000,000 by the latter. The cash loss by the Associated Banks was offset by nearly $2,000,000 gain by state banks and trust companies, but the latter contributed by a gain only of $6,800,000 toward offsetting the loss in this item by the Associated Banks. Eliminating the item of "due from other banks and trust companies" in New York City from the deposits of such banks and trust companies, the total of $620,332,900 is shown; adding this to the $1,132,300,100 of Clearing House bank deposits shows a total of $1,752,642,000 as the combined deposits of Clearing House and state banks and trust companies in this city.

		Decrease.
Loans	$1,135,248,200	$4,507,500
Deposits	1,132,300,100	5,075,400
Circulation	66,723,500	668,500*
Legal tenders	60,503,300	*406,300
Specie	253,324,200	657,100
Reserve	313,927,500	250,800
Reserve required	283,077,275	1,268,840
Surplus	30,850,225	*1,018,050
Ex-U. S. deposits	45,724,050	*973,100

*Increase.

The percentage of actual reserve of the clearing-house banks at the close of business yesterday was 27.73.

Total cash on hand, $51,076,300, and loans amounting to $778,852,300.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$613,833	$79,910
Seattle	1,177,818	117,694
Tacoma	562,362	45,281
Spokane	798,993	97,618

Clearings of Portland, Seattle and Tacoma for the past week and corresponding week in former years follow:

	Portland.	Seattle.	Tacoma.
1908	$5,301,946	$6,822,724	$3,225,174
1907	6,254,029	8,787,256	3,926,434
1906	4,991,325	7,914,677	3,793,324
1905	4,079,391	4,957,816	3,043,335
1904	3,903,076	4,806,207	2,226,539
1903	3,641,532	3,687,484	2,105,430
1902	2,727,185	2,826,609	1,216,142

Dried Fruits at New York.

NEW YORK, Feb. 15.—The market for evaporated apples is quiet with fancy quoted at 7½@11c; choice, 9½c; prime, 8¾@8¾c; 1906 fruit, 7@10½c.

Notwithstanding talk of the strong statistical position, the spot market for prunes is unchanged, with the larger sizes steady. Quotations range from 5¼c to 16c for California fruit and from 6½c to 7½c for Oregon 60s and 30s.

Apricots are unchanged at 21@23c for choice; 23@25c for extra choice, and 24@26c for fancy.

Peaches rule steady, with choice quoted at 10@11½c; extra choice, 12@13c; fancy, 12½@13½c; extra fancy, 14@14½c.

Raisins are dull and nominal with loose muscatels quoted at 6¼@7½c; seeded raisins, 6¼@8½c, and London layers at $1.65@1.75.

Metal Markets.

NEW YORK, Feb. 15.—The metal markets were quiet as usual in the absence of cables. Tin was easy at 28.75@29.37½c.

Copper was weak, but nominal and unchanged; Lake, 13.12½@13.37½c; electro, 12.87@13.12½c; casting, 12.75@12.87½c.

Lead—Quiet, 3.65@3.75c.

Spelter—Firm, 4.80@4.85c.

Iron—Nominally unchanged.

New York Cotton Market.

NEW YORK, Feb. 15.—Cotton futures closed steady. Closing bids: February, 10.43c; March, 10.32c; April, 10.50c; May, 10.34c; June, 10.55c; July, 10.46c; August, 10.26c; October, 9.85c; December, 9.85c.

Wool at St. Louis.

ST. LOUIS, Feb. 15.—Wool, steady. Territory and Western mediums, 21@23c; fine mediums, 19@20c; fine, 15@17c.

SELL FOR PROFITS

With Small Demand, Stock Prices Give Way Sharply.

BEARS HELP THE DECLINE

Most of the News of the Day Is in Their Favor—Significance of the New York City Bond Sale.

NEW YORK, Feb. 15.—A keen desire to realize profits was clearly manifested in the stock market today. Professional operators who bought stocks yesterday on the early indications of the success of the New York bond sale hastened to resell today. The outside demand, attracted by the bond sale, was not sufficient to absorb this selling, and prices gave way sharply. The professionals turned to the bear side and helped on the decline.

Some of the items of the day's news were in their favor. One was the decision to extend the rate of curtailment of the output of the Reading collieries, reflecting continued sluggishness in the market for that commodity. Another was the report put in circulation that an injunction had been granted against the payment of the Southern Pacific dividend to the Union Pacific interests as holders of the stock. Statistics of railroad earnings for the first week of February indicated a broadening of the margin of decrease from last year's level, compared with the average of January earnings.

Some of the specialties were again under pressure of the special condition which had been a feature earlier in the week, and this had a sympathetic effect on the tone of the general list.

The action of the market did not materially alter the conviction of the significance of the New York City bond sale as an evidence of improving health in the financial situation as a whole. The unprecedented number of the individual bidders and the gross amount of bids made for the issue is accepted as gratifying evidence of the large amount of capital waiting investment on safe terms. The increase in the price realized for the issue also to 1.04, compared with 1.0263 for the previous September issue, must be accepted as proof of improvement in the investment situation.

The bearing of the incident upon the general bond market was much discussed, and opinions on that subject were tempered by the extraneous influences, especially political, on the demand for the railroad securities on which Wall street lays much stress. The general bond market today was little influenced by the New York City bond sales.

The bank statement showed that whatever new loans had been taken out in connection with the city bond sale were from the other banks and trust companies, and not from clearing-house members. The exhibit also gave an illustration of how the week's actual gain in cash might be traced through the supplementary statements of the actual condition of clearing-house members on Friday night, and that of other banks and trust companies, while the statement of the clearing-house presented an apparent decline in cash holdings.

Bonds were steady and quiet. Total sales, par value, $2,378,000. United States 4s, registered, advanced ½ per cent on call during the week.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Adams' Express				173
Amal Copper	29,700	48⅝	47¼	47⅝
Am Car & Foun.	1,200	26⅜	25⅞	26
do preferred				90
Am Cotton Oil	800	27	25½	26
do preferred				85
Am Express				185
Am Hd & Lt pf.				13½
American Ice				14
Am Linseed Oil pf				28
Am Locomotive	500	33⅜	32⅛	32¾
do preferred				88
Am Smelt & Ref.	41,600	59⅜	56⅝	57
do preferred				89
Am Sugar Ref.	1,200	112½	110	110
Am Tobacco ctfs.	100	77⅞	77¾	77½
Anaconda Min Co	600	31	30	30
Atchison	5,900	69¼	67½	67⅝
do preferred				86½
Atl Coast Line				64
Balt & Ohio	4,400	79	78⅜	77¼
do preferred				82
Brook Rap Tran.	7,900	40½	38½	38⅝
Canadian Pacific	600	145	143	143
Central of N J				180
Ches & Ohio	500	27½	27	27
Chi Gt Western				3⅝
Chicago & N W	200	140	139	139
C. M & St Paul	2,600	108⅝	106¼	106⅝
Chi Ter & Tran.				2
do preferred				15
C. C. C & St Louis				48¾
Colo Fuel & Iron	700	18⅛	17	16⅝
Colo & Southern	1,200	23⅝	23	23
do 1st preferred	100	51⅞	51⅞	51½
do 2d preferred				40½
Consolidated Gas	100	98	98	97
Corn Products				11
do preferred				60
Del & Hudson	3,700	148½	145½	145½
Del, Lack & West.				500
D & R Grande				18
do preferred	100	48	48	47
Distillers' Securi.	400	29⅞	29⅝	29
Erie	300	14¼	14	14
do 1st preferred				27⅞
do 2d preferred				20
General Electric	300	115½	114½	114
Illinois Central				124
Int Paper	100	10	10	9⅝
do preferred	200	59⅜	59⅜	59½
Int Pump	400	18¼	18¼	18¼
do preferred				68
Iowa Central				10½
do preferred				28
K C Southern				18
do preferred				47
Louis & Nashville	600	90½	89	89
Mexican Central	1,900	17⅞	17¼	17½
Minn & St Louis	100	22½	22½	24
M, St P & S S M.	500	92½	90½	90
do preferred	300	130	129	129
Missouri Pacific	1,900	37⅜	35⅜	35½
Mo, Kan & Texas	1,600	19⅞	18⅞	18¾
do preferred				52⅝
National Lead	100	37¼	37¼	37
Mex Nat R R pf.	100	47½	47½	47
N Y Central	6,900	94⅜	93	93⅝
N Y, Ont & West.				30
Norfolk & Western				61
do preferred				80
North American				42½
Pacific Mail				25
Pennsylvania	19,100	115⅛	110	110½
People's Gas	1,000	85	84⅜	84½
P, C C & St Louis				65½
Pressed Steel Car				18⅝
do preferred	100	70	70	70
Pullman Pal Car.	200	149	149	151
Reading	106,000	98⅝	93⅝	94½
do 1st preferred				88
do 2d preferred				76
Republic Steel	100	15½	15½	15½
do preferred	100	66	66	66
Rock Island Co.	1,300	12	11⅝	11½
do preferred	500	24⅞	23¼	23½
St L & S F 2 pf.	400	22	21⅜	21½
St L Southwest	100	11½	11½	11¼
do preferred				26⅝
Southern Pacific	7,700	70⅝	67⅞	68⅛
do preferred	100	109¼	109¼	109
Southern Railway	600	9⅝	9⅞	9½
do preferred	1,300	31½	30	30
Texas & Pacific				17
Tol, St L & West				14½
do preferred	200	35¼	35¼	34½
Union Pacific	97,600	117½	113⅝	114
do preferred				80
U S Express				85
U S Realty				38½
U S Rubber				18½
do preferred				79⅝
U S Steel	20,100	28⅝	27⅝	27⅜
do preferred	6,100	93	91⅜	91⅞
Va-Caro Chemical				16
do preferred				92
Wabash				8½
do preferred				14½
Wells-Fargo Ex.				300
Westinghouse Elec				40
Western Union	900	47¾	46½	46½
Wheel & L Erie				5½
Wisconsin Central				16
do preferred				38
Northern Pacific	21,400	121½	119⅝	119½
Central Leather				17⅞
do preferred				79
Sloss-Sheffield				37
Gt Northern pf.	2,100	118	116¼	116¼
Inter Met				7⅝
do preferred	200	19½	19½	19⅜

Total sales for the day, 424,800 shares.

BONDS.

NEW YORK, Feb. 15.—Closing quotations:

U. S. ref. 2s reg.	103¾	N Y C G 3½s	89
do coupon	103¾	North Pacific 3s	81¼
U. S. 3s reg.	100¾	North Pacific 4s	100
do coupon	100¾	South Pacific 4s	84
U. S. new 4s reg.	118½	Union Pacific 4s	100
do coupon	119½	Wiscon Cent 4s	83
Atchison adj. 4s	86	Japanese 4s	79¼
D & R G 4s	95		

Stocks at London.

LONDON, Feb. 15.—Consols for money, 87; do for account, 87⅛.

Anaconda	6.37½	N. Y. Central	97.50
Atchison	70.50	Norfk & Wes	65.50
do pref	87.50	do pref	83.00
Balt & Ohio	80.87½	Ont & West	31.00
Can Pacific	148.00	Pennsylvania	57.25
Ches & Ohio	28.25	Rand Mines	5.25
Chi Grt West	4.00	Reading	49.62½
C. M. & S. P.	111.00	Southern Ry	10.25
De Beers	13.12½	do pref	32.50
D & R G	19.00	South Pacific	11.75
do pref	50.00	Union Pacific	120.25
Erie	14.25	do pref	86.00
do 1st pf	29.50	U. S. Steel	29.00
do 2d pf	21.00	do pref	95.00
Grand Trunk	17.00	Wabash	9.00
Ill Central	129.00	do pref	16.00
L & N	93.00	Spanish 4s	91.50
M. K. & T.	20.25		

Eastern Mining Stocks.

NEW YORK, Feb. 15.—Closing quotations:

Adams Con	5	Little Chief	6
Alice	300	Ontario	400
Breece	10	Ophir	300
Brunswick Con.	10	Potosi	12
Comstock Tun.	23	Savage	55
C. C. & Va.	76	Sierra Nevada	47
Horn Silver	50	Small Hopes	18
Iron Silver	70	Standard	110
Leadville Con.	7		

BOSTON, Feb. 15.—Closing quotations:

Allouez	$27.00	Quincy	80.00
Amalgamated	47.37½	Shannon	10.25
Atlantic	10.00	Tamarack	62.00
Bingham	4.75	Trinity	13.00
Cal & Hecla	625.00	United Cop.	6.00
Centennial	21.00	U. S. Mining	32.75
Cop Range	56.75	U. S. Oil	9.50
Daly West	8.75	Utah	34.00
Franklin	7.75	Victoria	4.50
Granby	85.00	Winona	6.00
Isle Royale	19.25	Wolverine	120.00
Mass Mining	3.25	North Butte	41.50
Michigan	10.00	Butte Coal	17.50
Mohawk	48.00	Nevada	9.75
Mont. C. & C.	1.00	Cal & Ariz	105.00
Old Dominion	32.50	Ariz Com	117.00
Osceola	78.00	Greene Cananea	7.87½
Parrot	13.75		

Money Exchange, Etc.

NEW YORK, Feb. 15.—Money on call, nominal; time loans steady; 60 days, 4 per cent; 90 days, 4½ per cent; six months, 4½@4¾ per cent.

Close: Prime mercantile paper, 5¼@6 per cent.

Sterling exchange, weak, with actual business in bankers' bills at $4.8580@4.8585 for demand and at $4.8225@4.8235 for 60-day bills.

Commercial bills, $4.82@4.82½.

Bar silver—55⅞c.

Mexican dollars—47½c.

Bonds — Government, steady; railroads, steady.

SAN FRANCISCO, Feb. 15.—Silver bars, 55⅞c.

Mexican dollars, 53c.

Drafts—Sight, 12½c; telegraph, 15c.

Sterling, 60 days, $4.83; sight, $4.86½.

LONDON, Feb. 15.—Bar silver, dull 25 13-16d per ounce.

Money, 3½@3¾ per cent.

The rate of discount in the open market for short bills is 3⅜@4 per cent; for three months' bills, 3 13-16@3⅞ per cent.

Daily Treasury Statement.

WASHINGTON, Feb. 15.—Today's statement of the treasury balances in the general fund shows: Available cash balance, $263,817,476; gold coin and bullion, $25,564,392; gold certificates, $38,414,530.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

The livestock market was quoted steady yesterday at the previous range of prices. Receipts were nominal.

The following quotations were current in the local market.

CATTLE—Best steers, $4.25@4.50; medium, $3.50@4; cows, $3.25@3.50; fair to medium cows, $2.75@3.25; bulls, $2@2.75; calves, $3.75@4.50.

SHEEP—Good, $5.50@6; lambs, $5.75@6.50.

HOGS—Best, $5.25@5.50; lights and feeders, $5@5.25.

Eastern Livestock Prices.

CHICAGO, Feb. 15. — Cattle—Receipts, about 200; market, steady. Beeves, $3.90@6.10; cows and heifers, $1.85@4.75; Texans, $3.60@4.50; calves, $5.25@7.25; Westerns, $3.90@4.75, stockers and feeders, $2.70@4.80.

Hogs — Receipts, about 15,000; market, steady. Light, $4@4.22½; mixed, $4.05@4.30; heavy, $4.05@4.30; rough, $3.50@4.15; pigs, $3.50@4.15; bulk of sales, $4.20@4.25.

Sheep — Receipts, about 15,000; market, steady. Natives, $3.20@5.30; Western, $3.20@5.25; yearlings, $5.40@6.25; lambs, $5@6.90; Western, $5@6.90.

OMAHA, Feb. 15.—Cattle—Receipts, 100; market, unchanged.

Hogs—Receipts, 6700; market, steady. Heavy, $4.10@4.20; mixed, $4@4.05; light, $3.90@4.10; pigs, $3.25@3.85; bulk of sales, $3.95@4.10.

Sheep—Receipts, 7000; market, steady. Yearlings, $5.25@6; wethers, $5@5.25; ewes, $4.50@5; lambs, $6.35@6.80.

KANSAS CITY, Mo., Feb. 15.—Cattle—Receipts, 1000; market, steady. Native steers, $4.30@5.80; native cows and heifers, $2.40@5.10; stockers and feeders, $3.25@4.90; bulls, $3@4.25; calves, $3.75@6.25; Western steers, $4@5.35; Western cows, $2.75@4.50.

Hogs—Receipts, 4500; market, steady; bulk of sales, $4.04@4.25; heavy, $4.20@4.30; packers, $4.05@4.25; pigs and lights, $3.60@4.10

Sheep—Receipts, 200; market, steady. Muttons, $4.50@5.50; lambs, $6.25@6.80; range wethers, $4.75@6.20; fed ewes, $4.25@5.00

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, Feb. 15.—The following prices were quoted in the produce market today:

Vegetables—Garlic, 4@5c; green peas, 6@8c; string beans, 10@17½c; tomatoes, $1.50@2; eggplant, nominal.

Poultry—Roosters, old, $4@4.50; roosters, young, $5.50@7.50; broilers, small, $4@4.50; broilers, large, $4.50@5.50; fryers, $5@6; hens, $4@8.50; ducks, old, $4@5; young, $5@7.

Butter—Fancy creamery, 30½c; creamery seconds, 28c; fancy dairy, 23c.

Fruits—Apples, choice, $2; common, 60c; bananas, 75c@2.50; Mexican limes, $3@$4; California lemons, choice, $2.50; common, 75c; oranges, navels, $1.25@2.25; pineapples, $1.50@3.50.

Eggs—Store, 23c; fancy ranch, 25c; Eastern, 16c.

Cheese—New, 13@13½c; Young America, 13½@14c; Eastern, 17½c.

Wool—Spring, Humboldt and Mendocino, 22@23c; South Plains and S. J., 5@8c; lambs, 7@11c.

Hops—Old, 1½@3c; new, 9@10c.

Millstuffs—Bran, $29.50@31; middlings, $32@35.

Hay—Wheat, $12@17.50, wheat and oats, $11@16.50; alfalfa, $9@14; stocks, $7.50@9; straw, per bale, 60@90c.

Potatoes—Early Rose, $1.25@1.35; Salinas Burbanks, 85c@1.10; sweets, $2.75@3; Oregon Burbanks, 75c@$1.

Receipts—Flour, 2767 quarter sacks; wheat, 1235 centals; barley, 3360 centals; oats, 410 centals; beans, 500 sacks; corn, 600 centals; potatoes, 1575 sacks; bran, 150 sacks; middlings, 45 sacks; hay, 740 tons; hides, 1656.

Coffee and Sugar.

NEW YORK, Feb. 15.—Coffee futures closed steady, net unchanged to five points lower. Sales 16,500 bags. February, 6.00c; March, 6.00@6.05c; May, 6.05@6.10c; December, 6.35c. Spot, steady; Rio No. 7, 6⅞c; Santos No. 4, 8½c. Mild coffee steady; Cordova, 9¾@13c.

Sugar, raw, steady; fair refining, 3.17c; centrifugal, 96 test, 3.67c; molasses sugar 2.92c; refined, quiet; No. 6, 4.50c; No. 7, 4.45c; No. 8, 4.40c; No. 9, 4.35c; No. 10, 4.25c; No. 11, 4.20c; No. 12, 4.15c; No. 13, 4.10c; No. 14, 4.05c; confectioners, 4.70c; mould, 5.25c; cut loaf, 5.70c; crushed, 5.60c; powdered, 5.00c; granulated, 4.90c; cubes, 5.15c.

Dairy Produce in the East.

CHICAGO, Feb. 15.—On the Produce Exchange today the butter market was firm. Creameries, 22@33½c; dairies, 21@29c.

Eggs—Strong at mark, cases included, 18½@19½c; firsts, 20c; prime firsts, 21c; extras, 23c.

Cheese—Easy, 10½@12½c.

NEW YORK, Feb. 15.—Butter, weak. Choice, firm, unchanged.

Eggs, firm. Western firsts, 21c; seconds, 20@20½c.

Imports and Exports.

NEW YORK, Feb. 15.—Imports of merchandise and dry goods at the port of New York for the week ending February 8 were valued at $11,338,139. Imports of specie for the port of New York for the week ending today were $32,184 silver and $144,687 gold. Exports of specie from the port of New York for the week ending today were $1,089,201 silver and $36,509 gold.

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TONE IS STEADIER

Chicago Wheat Market Gains on Better Foreign Advices.

BROADENING OF DEMAND

Strength Shown in Prices at the Leading European Grain Centers—Southwestern Movement Is Smaller.

CHICAGO, Feb. 15.—Wheat opened easy on renewed selling by small houses, but prices soon rallied moderately and throughout the remainder of the day a firmer tone was manifested. The chief reason for the improved tone was the strength of wheat at the leading European markets. A decrease in the movement of wheat in the Southwest, however, induced some purchases. The market closed steady. May opened unchanged to ⅜c lower at 93⅛c to 93½c, sold at 93@93⅛c and then advanced to 93⅞c. The close was at 93⅝c.

Corn was strong. Firm cables, small local receipts and unsettled weather in the corn belt were the main factors. May opened ⅛@¼c higher at 60½@60⅝c; advanced to 61⅜c and closed at 61⅛c.

Trade in oats was again of very small volume. The market was firm in sympathy with the strength of corn. A decrease in receipts due to wet weather also had a bullish effect. May opened a shade higher at 52⅝c, sold off to 52⅞c to 42⅝c, and then advanced to 53c. The close was 52¾c.

Provisions were rather weak early in the day, owing to free selling of pork by local longs. Later the market made a substantial rally on buying by packers based on a 10c advance in live hogs. At the close May pork was up 2½@5c. Lard was 5@7½c higher and ribs were 5c up.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$ .93⅛	$ .93⅞	$ .93⅛	$ .93⅝
July	.90⅞	.90⅝	.90	.90⅝
September	.87⅞	.88⅛	.87⅞	.88⅛
CORN.				
May	.60⅝	.61⅜	.60½	.61⅛
July	.59⅛	.59⅝	.59⅛	.59½
September	.58⅝	.59⅛	.58½	.59
OATS.				
May, old	.52⅝	.53	.52⅝	.62⅝
May, new	.50⅛	.50⅞	.50⅛	.50⅞
July, old	.45½	.45⅞	.45⅜	.45⅞
July, new	.44	.44⅛	.44	.44⅛
PORK.				
May	11.20	11.30	11.00	11.30
July	11.62½	11.67½	11.42½	11.67½
LARD.				
May	7.17½	7.27½	7.12½	7.25
July	7.40	7.45	7.37½	7.45
SHORT RIBS.				
May	6.35	6.40	6.27½	6.37½
July	6.60	6.72½	6.52½	6.67½

Cash quotations were as follows:

Flour—Easy. Winter patents, $4.40@4.45; straights, $4.15@4.40; Spring patents, $5.10@5.25; straights, $4.30@4.80; baker's, $3.25@4.20.

Wheat—No. 2 Spring, $1.06@1.07; No. 3, 98c@$1.05; No. 2 red, 91¼@93⅞c.

Corn—No. 2, 57¼@58½c; No. 2 yellow, 59@60c.

Oats—No. 2, 50½c; No. 2 white, 52½c; No. 3 white, 50@52½c.

Rye—No. 2, 77½c.

Barley—Fair to choice malting, 82@90c.

Timothy seed—Prime, $4.80.

Clover—Contract grades, $14.40.

Short ribs—Sides (loose) $5.75@6.12½.

Pork—Mess, per bbl., $10.90@11.00.

Lard—Per 100 lbs., $7.00.

Sides—Short, clear (boxed) $6.25@6.50.

Whiskey—Basis of high wines, $1.35.

	Receipts.	Shipments.
Flour, bbls.	35,400	28,000
Wheat, bu.	22,000	40,100
Corn, bu.	315,400	168,400
Oats, bu.	337,000	200,400
Rye, bu.	7,000	28,000
Barley, bu.	72,600	48,000

Grain and Produce at New York.

NEW YORK, Feb. 15.—Flour—Receipts, 22,400. Exports, 9600. Market dull and unsettled. Minnesota patents, $5.25@5.50; winter straights, $4.40@4.45; Minnesota bakers, $4.50@5.00; winter extras, $3.65@4.15; winter patents, $4.65@5.00; winter low grades, $3.55@4.05.

Wheat—Receipts, 40,000. Exports, 16,000. Spot, steady. No. 2 red, 98¼c elevator; No. 2 red, 98c f.o.b. afloat; No. 1 northern Duluth, $1.13 f.o.b. afloat; No. 2 hard winter, $1.07½ f.o.b. afloat. May, $1.05⅛; July, 98c.

Hops—Quiet. State common to choice 1907, 10@15c; 1906, 4@8c; Pacific Coast 1907, 7@9c; 1906, 4@6c.

Hides—Dull. Bogota, 17½c; Central America, 17½c.

Wool—Quiet. Domestic fleece, 32@35c.

Petroleum—Steady. Refined New York, $8.75; Philadelphia and Baltimore, $8.70; do in bulk, $4.95.

Grain at San Francisco.

SAN FRANCISCO, Feb. 15.—Wheat—Steady. Barley—Easy.

Spot quotations:

Wheat—Shipping, $1.55@1.60; milling, $1.67½@1.72½.

Barley—Feed, $1.35@1.37½; brewing, $1.50@1.57½.

Oats—Red, $1.85@2.00; white $1.50@1.65; black, $2.85@3.00.

Call board sales:

Wheat—No trading.

Barley—May, $1.32; December, $1.09¼@1.09⅝.

Corn—Large yellow, $1.70@1.75.

European Grain Markets.

LONDON, Feb. 15.—Cargoes, dull and inactive. California, prompt shipment, 6d lower at 36s. Walla Walla, prompt shipment, 6d lower at 35s 9d.

LIVERPOOL, Feb. 15.—Wheat—March, 7s ½d; May, 7s ⅜d; July, 7s 2d.

English country markets, easy. French country markets, quiet.

Australia shipments, 608,000 bushels; last week, 720,000 bushels.

Minneapolis Wheat Market.

MINNEAPOLIS, Feb. 15.—Wheat—May, $1.01½; July, $1.01⅝; No. 1 hard, $1.06½; No. 1 Northern, $1.05½; No. 2 Northern, $1.04¼; No. 3 Northern, 96¼@99⅛c.

Wheat at Duluth.

DULUTH, Feb. 15.—Wheat—No. 1 Northern, $1.02⅞; No. 2 Northern, 99¼c; May, $1.04⅝; July, $1.02⅞.

Wheat at Tacoma.

TACOMA, Feb. 15.—Wheat, unchanged; bluestem, 81c; club, 79c; red, 77c.

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Oregon City—4:00, 6:25, 7:00, 7:35, 8:10, 8:45, 9:20, 9:55, 10:30, 11:05, 11:40 A. M.; 12:15, 12:50, 1:25, 2:00, 2:35, 3:10, 3:45, 4:20, 4:55, 5:30, 6:05, 6:40, 7:15, 7:50, 8:25, 9:00, 10:00, 11:00, 12:00 P. M.

Gresham, Boring, Eagle Creek, Estacada, Cazadero, Fairview and Troutdale—7:30, 9:30, 11:30 A. M.; 1:30, 3:40, 5:44, 7:15 P. M.

FOR VANCOUVER.

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A. M.—6:15*, 6:50, 7:25, 8:00, 8:35, 9:10, 9:50, 10:30, 11:10, 11:50.

P. M.—12:30, 1:10, 1:50, 2:30, 3:10, 3:50, 4:30, 5:10, 5:50, 6:30, 7:05, 7:40, 8:15, 9:25, 10:35‡, 11:45‡.

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S. S. Rose City, Feb. 28, Mar. 13, 27, etc.
From Spear St., San Francisco, 11 A. M.
S. S. Rose City, Feb. 22, Mar. 7, 21, etc.
S. S. Senator, Feb. 29, Mar. 14, 28, etc.

JAS. H. DEWSON, AGENT.

Phone Main 268. Ainsworth Dock.

COOS BAY LINE

The steamer BREAKWATER leaves Portland every Wednesday at 8 P. M. from Oak-street dock, for North Bend, Marshfield and Coos Bay points. Freight received till 4 P. M. on day of sailing. Passenger fare, first-class, $10; second-class, $7, including berth and meals. Inquire city ticket office, Third and Washington streets, or Oak-street dock.

WILLAMETTE RIVER ROUTE

Steamer Pomona for Salem, Independence, Albany and Corvallis, leaves Tuesday, Thursday and Saturday at 6:45 A. M.

Steamer Oregona for Salem and way landings, leaves Monday, Wednesday and Friday at 6:45 A. M.

OREGON CITY TRANSPORTATION CO.

Office and Dock Foot Taylor Street, Phone: Main 40; A 2231.