# WOOL MARKET DULL

## Outcome in Eastern Oregon Is Uncertain.

## TALK OF VERY LOW PRICES

**Public Sales May Not Be as Successful as in Former Years—Little Interest Shown in Valley Clip. Trading in the East.**

The wool season has been anything but satisfactory to date. There is a fair movement in Valley wools, but the market is without snap. As most of the Valley clips are small, the growers are not vitally interested in prices as they are in Eastern Oregon, and having their other crops to depend on, are generally willing to accept the low prices offered for Valley wools, which range from 10c to 12½c.

In Eastern Oregon it is different. The annual clip is the mainstay of many of the stockmen, and the low prices talked of by buyers are certainly discouraging. While the growers expected values to be somewhat under those of last season, the sharp reduction in prices mentioned by the Eastern dealers the sheepmen regard as extreme. What the outcome will be at the public sales remains to be seen. It is the belief of many members of the trade that the auction sales will not be a success, but that the bulk of the wools will be withdrawn. A considerable portion of the clip may be consigned.

Dan P. Smythe, secretary of the Oregon Woolgrowers' Association, who was in Baker City a few days ago, told the Herald that the Oregon clip this year would be heavier and of a better quality than the clips of previous years. Last year was a banner year for sheep and wool, the prices being the highest that have been known for several years. The growers this year will not receive as much for their product as they did last year, but they will get a good price, nevertheless, according to Mr. Smythe. The surplus sheep are being sold very slowly this year, but the state is not overstocked, because all the surplus was disposed of last year at high prices.

Eastern buyers are on hand in all the Western wool centers, but they are acting very cautiously regarding the acquisition of the new clip. Only about 4,000,000 pounds have been moved out of Utah, according to latest estimates, and a good part of this is destined for the St. Louis market. A few purchases of medium clips have been made at 13½c, but most of the recorded sales have been at 10c to 11½c.

The Williams clip of Nevada, upward of 300,000 pounds, has been bought by a prominent Boston firm at 12c, the scoured landed cost being placed at 45c. The bulk of the Nevada clip has been moved on consignment. The same is true of Texas and California.

The season has not started in Montana, but about half the clip of Wyoming is reported shorn. Nothing of importance has been sold there, so far as can be learned. Three Wyoming clips are reported consigned.

Stocks of old Oregon wool in the East are light. Mail advices from Boston report the sale in the past week of 25,000 pounds half-blood on the scoured basis of 47c. Of scoured wool sold, 128 bales went at 54c. In old territory wools, a somewhat larger business has been done, mostly in small lots of 25,000 to 50,000 pounds each. A few transfers around 100,000 pounds each were made public. One mill bought about 500,000 pounds in all. There is no speculation of any kind. Manufacturers refuse to commit themselves on future probable necessities. The goods outlook is too uncertain.

The Boston market for good fine clothing was quoted on the scoured basis of 50c to 52c, and for fine medium at 45c to 48c. Among the transfers of the week were 100,000 pounds choice fine on the scoured basis of 55c to 57c; 200,000 pounds fine and fine medium, in the original bags, at 50c; 100,000 pounds graded fine medium at 48c; 90,000 pounds half-blood Montana at 50c, and 50,000 pounds half-blood Idaho at 48c to 50c. Fine Montana has sold at 17½c in the grease, to cost about 50c clean.

### RECEIPTS OF PRODUCE FOR THE WEEK

**Statistics Compiled by the Board of Trade Will Be Extended.**

Joseph Reed, who has charge of the statistical department of the board, is arranging for a fuller list of produce receipts to include fish, cream, milk, lumber and other commodities not heretofore reported on. Complete grain receipts will probably be added to the list early in the coming week.

The receipts for the 24 hours ending at 11 A. M. yesterday were as follows: 114 boxes asparagus, 218 boxes butter, 18 boxes beans, 2 boxes cheese, 18 crates cherries, 30 coops chickens, 4 coops ducks, 2 coops geese, 1 coop turkeys, 1 box cucumbers, 256 cases eggs, 48 hogs, 39 mutton, 40 sacks peas, 2 boxes dressed poultry, 8 boxes rhubarb, 1351 crates strawberries, 55 veal, 22 sacks vegetables, 2 sacks corn, 2 sacks onions, 4 crates oranges.

The total receipts for the week were, 364 boxes asparagus, 69 boxes beans, 7 beef, 644 boxes butter, 35 crates cabbage, 3 boxes cheese, 184 crates cherries, 187 coops chickens, 7 boxes cucumbers, 10 crates cauliflower, 14 coops ducks, 1069 cases eggs, 3 coops geese, 295 hogs, 94 boxes lemons, 10 boxes limes, 92 mutton, 125 sacks onions, 4 boxes oranges, 267 sacks peas, 16 boxes dressed poultry, 119 sacks potatoes, 26 crates pineapples, 17 boxes rhubarb, 6149 crates strawberries, 85 crates tomatoes, 5 coops turkeys, 429 veal, 205 boxes vegetables.

### HIGH PRICE OFFERED FOR BLUESTEM

**Two-Hundred Ton Lot Wanted at the Board of Trade at 95 Cents.**

Wheat is in strong demand for shipment to California, as was shown by an offer to buy 200 tons of No. 1 bluestem at 95 cents, posted at the Board of Trade yesterday. An advance of 50 cents per ton was made in the official price of city shorts, and Eastern Oregon timothy hay was raised $1 per ton.

Now that the exchange has been proved a success, a number of the grain men are adding to their printed stationery the words, "Member of Portland Board of Trade," and it is likely this custom will be followed by all the merchants who are members of the Board.

The following offers were posted yesterday:

Offer to buy—200 tons No. 1 bluestem at 95c, f. o. b. Portland.

Offer to sell—Ten boxes extra creamery butter at 24c.

### MAY ORGANIZE LUMBER EXCHANGE

**Several Manufacturers and Dealers Take Up Matter With Board of Trade.**

The lumbermen of this city are considering the matter of going into the Board of Trade. Secretary Muller has taken up the subject with them, and a number of the leading manufacturers and dealers will adopt the idea should the scheme be favored by a sufficient number. A separate department of the Board will be organized as a lumber exchange, where business between the members can be transacted and official prices will be posted.

Similar organizations exist in some of the Eastern cities, where the lumber trade is insignificant as compared with Portland.

### OPENING PRICES ON ASPARAGUS

**Sharp Reduction From the Quotations of Last Season.**

Opening prices on asparagus have been made by all the California packers, and the figures quoted are considerably lower than those of last year, while more in keeping with the prices of 1906. Values were exceedingly high last season, owing to the short crop. This year California has a full crop of asparagus, and as business conditions are also changed, a more reasonable level of values was found necessary. The reduction in prices as compared with those of 1907 follows:

| | |
|---|---|
| Mammoth white, unpeeled | $ .75 |
| Mammoth white, peeled | 1.25 |
| Mammoth green, unpeeled | .75 |
| Mammoth green, peeled | 1.25 |
| Large white, peeled | 1.00 |
| Large white, unpeeled | 1.50 |
| Large green, peeled | 1.25 |
| Large green, unpeeled | 1.00 |
| Medium white | 1.00 |
| Medium green | 1.00 |
| Small white | .60 |
| Small green | 1.25 |
| White tips, square | .35 |
| Green tips, square | 1.00 |
| White salmon, cans | .25 |

### HOPS STRONG WITH GOOD INQUIRY

**Effect of Unfavorable Weather Shown in Many Yards.**

The tone of the hop market continues decidedly firm, with a steady inquiry on export account. Among the transactions reported yesterday was the purchase of the I. L. Smith lot of 81 bales, at Independence, by Ernest Wells, for the E. C. Horst Company. The price paid was 6 cents. Kola Nels also paid 6 cents for a lot and bought another crop at 5¼ cents. H. L. Hart, on Friday and Saturday, bought 310 bales at prices ranging from 4½ to 5 cents.

Reports from many sections of the Valley are to the effect that the crop is not making good progress, but this is to be expected, considering the weather that has prevailed this month. Lost ground is easily recovered in hopgrowing, and the sickly looking yards may yet turn out good crops.

### ACTIVE FORENOON ON FRONT STREET

**Strawberries Clean Up at Steady Prices. Good Cherries Firmer.**

The early-closing arrangement worked satisfactorily on Front street yesterday. Retailers did most of their buying before noon and trading was light in the afternoon. At 3 o'clock all the wholesale stores closed.

Strawberries were in good demand, and the receipts, which were large, cleaned up entirely. California berries were quoted at $1.25 to $1.75 per crate, and Oregons, of which 50 crates were received, sold generally at 12½ cents. Cherries were in better request, and Blacks were firm at $1.50 per box. The common varieties sold at $1 to $1.25.

Vegetables also moved well. Asparagus was scarce and higher, with the best selling at $1.50 per box. Old celery is practically cleaned up. A car of Los Angeles cabbage was received and another car of cabbage and a car of mixed vegetables are due Monday.

**Eggs and Butter Firm.**

The egg market was firm, with limited receipts. The price posted at the Board of Trade was 19 cents, and this was the general quotation on the street, though a few dealers quoted 20 cents.

Poultry was scarce and firm. There is an urgent call for Spring ducks, very few of which are coming in.

The butter market was active and firm prices were quoted by the city creameries.

**Bank Clearings.**

Clearings of the Northwestern cities yesterday were as follows:

| | Clearings. | Balances. |
|---|---|---|
| Portland | $ 756,788 | $88,895 |
| Seattle | 1,269,734 | 290,171 |
| Tacoma | *611,496 | 30,957 |
| Spokane | 997,720 | 130,884 |

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

| | Portland. | Seattle. | Tacoma. |
|---|---|---|---|
| 1908 | $5,986,795 | $8,767,246 | $4,015,343 |
| 1907 | 7,910,966 | 11,871,580 | 5,498,996 |
| 1906 | 5,138,624 | 9,052,753 | 4,144,544 |
| 1905 | 4,428,121 | 5,755,418 | 3,065,095 |
| 1904 | 3,317,636 | 4,438,743 | 2,008,323 |
| 1903 | 3,201,451 | 4,094,421 | 1,980,459 |
| 1902 | 2,758,143 | 3,746,518 | 935,008 |
| 1901 | 2,377,219 | 2,239,100 | 1,041,165 |

### BOARD OF TRADE QUOTATIONS.

**Fruits and Vegetables.**

APPLES—Select, $2.50 per box; fancy, $2; choice, $1.50; ordinary, $1.25.

POTATOES—Select, selling price, 70c per hundred; Willamette Valley, buying price, 45c per hundred; East Multnomah, buying price, 55c; Clackamas, buying price, 55c per hundred; new California, 3½c per pound; sweet, 5½c per pound.

FRESH FRUITS—Oranges, $2.75@3.25 per box lemons, $2.75@3.75, strawberries, California, $1.50@1.85 per crate; Oregon, 10@12½c per pound.

ONIONS—California red, 3c per pound; Bermudas, $2.50 per crate; garlic, 25c per pound.

VEGETABLES — Turnips, $1 per sack; carrots, $1.50@1.75; beets, $1.25; parsnips, $1.25; cabbage, $2.00 per cwt.; tomatoes, Florida, $2.75@4 per crate; Mexican, $2.50; beans, wax, 12½@13c per pound; cauliflower, California, $1; head lettuce, 35c per dozen; cucumbers, $1.50@1.75 dozen; celery, 85c@$1 per dozen; artichokes, 50c per dozen; asparagus, 7@8c per pound; egg plant, 25@30c per pound; parsley, 25c per dozen; peas, 6@7c per pound; peppers, 20c per pound; radishes, 15c per dozen; rhubarb, 2@3c per pound; spinach, 85c per crate.

**Grain, Flour and Feed.**

WHEAT—Track prices: Club, 89c per bushel; red Russian, 86½c; bluestem, 91c; Valley, 89c.

FLOUR—Patents, $4.65 per barrel; straights, $3.85@4.35; exports, $3.50@3.65; Valley, $4.45; ¼-sack graham, $4.15; whole wheat, $4.40; rye, $3.25.

BARLEY—Feed, $25 per ton; rolled, $27@28; brewing, $26.

OATS—No. 1 white, $28 per ton; gray, $27.

MILLSTUFFS—Bran, $23 per ton; middlings, $30.50; shorts, country, $28.50; city, $27.50; wheat and barley chop, $27.50.

HAY—Timothy, Willamette Valley, $17 per ton; Willamette Valley, ordinary, $15; Eastern Oregon, $18.50; mixed, $16; clover, $14; alfalfa, $12; alfalfa meal, $20.

**Meats and Provisions.**

DRESSED MEATS—Hogs, fancy, 8¼c per pound; ordinary, 7@7½c; large, 6c; veal, extra, 7½c; ordinary, 7c; heavy, 6c; mutton, fancy, 10c.

HAMS—Hams, 10-13 lb., 15c per pound; 14-16 lb., 14½c; 18-20 lb., 14½c.

BACON—Breakfast, 15@22c per pound; picnics, 10c; cottage roll, 11c.

DRY SALT AND SMOKED—Regular short clears, smoked, 11½c per pound; unsmoked, 10½c; unsalted bellies, 10-13 lbs., smoked, 10@13c; 10-13 lbs., unsmoked, 12c; clear bellies, unsmoked, 13c; smoked, 14c; shoulders, 11c; pig tongues, $10.50.

LARD—Kettle leaf, 10s, 12¾c per pound; 5s, 12¾c; 50s, tins, 12¾c; S. rendered, 10s, 11¾c; 5s, 11¾c; compound, 10s, 8¾c.

**Butter, Eggs and Poultry.**

BUTTER—Extras, 24c per pound; fancy, 23c; choice, 20c; store, 18c.

EGGS—Loss and commission off, 19c per dozen.

CHEESE—Fancy cream twins, 14½c per pound; full cream triplets, 15c; full cream Young Americas, 15¼c; cream brick, 20c; Swiss blk., 20c; limburger, 22½c.

POULTRY—Mixed chickens, 13@14c lb.; fancy hens, 14½@15c; roosters, old, 9c; fryers, dos., $4; broilers, dos., $4.50@5; dressed poultry, per lb., 1c higher; ducks, 16@17c; geese, 8@9c; turkeys, alive, 17@18c; dressed, 19@20c.

### JOBBERS' QUOTATIONS.

**Fruits and Produce.**

FRESH FRUITS—Grapefruit, $2.75@3.25; tangerines, $1.50 per box; bananas, 5½c per pound; crated, 6c; cherries, $1@1.50 per box; strawberries, California, $1.25@1.75 per crate; Oregons, $2.50@3 per crate.

VEGETABLES—Peas, 4@5c per pound; asparagus, $1.25@1.50 per box; head lettuce, 35@40c per dozen; peas, 6@8c; rhubarb, 2@3c; eggplant, Eastern, 15@20c; Coachella, 15c; California onions, $2.75 per crate; hothouse lettuce, $1 per box; Summer squash, $1.25.

DRIED FRUITS—Apples, 10c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9½c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¼c.

EGGS—Oregon ranch, candled, 19c per dozen; uncandled, 17½c per dozen.

POULTRY—Fancy hens, 14½@15c; mixed, 13½@14c; roosters, 9@10c; fryers, 25@26c; broilers, 21@25c; ducks, 17@18c; geese, 8@9c; turkeys, alive, 14@15c; dressed, 17@18c.

**Groceries, Nuts, Etc.**

COFFEE—Mocha, 24@28c; Java, ordinary 17@20c; Costa Rica, fancy, 18@20c; good 16@18c; ordinary, 12@16c per pound; Arbuckle, $16.50; Lion, $15.88.

RICE—Southern Japan, 5¼c; head, 6½@7c; Imperial Japan, 6½c.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 85c; red, 1-pound talls, $1.45; sockeyes, 1-pound talls, $2.

SUGAR—Granulated, $6.45; extra C, $5.95; golden C, $5.85; fruit and berry sugar, $6.45; plain bag, $5.35; beet granulated, $6.25; cube (barrels), $6.85; powdered (barrels), $6.70. 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, 16c; almonds, 16½@18c; chestnuts, Ohio, 25c; peanuts, raw, 6¼@8½c per pound; roasted, 10c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 90c per dozen.

SALT—Granulated, $18 per ton; $2.25 per bale; half ground, 100s, $1 per ton; 50s, $11.50 per ton.

BEANS—Small white, 4.75c; large white, 4.75c; pink, 3.85c; bayou, 3.85c; Lima, 6c; Mexican red, 4½c.

HONEY—Fancy, $3.50@3.75 per box.

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 lbs; pastry flour, 10-pound sacks, $2.75 per bale; flaked wheat, $2.75 per case.

**Hops, Wool, Hides, Etc.**

HOPS—1907, prime and choice, 5@6½c per pound; olds, 1½@2c per pound.

WOOL—Eastern Oregon, average best, 11@15c per pound, according to shrinkage; Valley, 10@12½c.

MOHAIR—Choice, 18@18½c per pound.

CASCARA BARK—3½@4c per pound.

HIDES—Dry, 14@12½c; dry calf, No. 1, under 5 lbs., 14@16c; culls, 2c per lb. less; salted hides, 5c; salted calf, 9c; green (unsalted), 1c per lb. less; culls, 1c per lb. less; sheep skins, shearlings, No. 1 butchers' stock, each, 25@30c; short wool, No. 1 butchers' stock, each, 50@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; Angoras, 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, 40@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 polecat, 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, 10½c; wood barrels, 14½c. Pearl oil, cases, 18c; head light, iron barrels, 12½c; cases, 19½c; wood barrels, 16½c. Eocene, cases, 21c. Special W. W., iron barrels, 14c; wood barrels, 18c. Elaine, cases, 23c. Extra star, cases, 21c.

GASOLINE—V. M. and P. naphtha, iron barrels, 12½c; cases, 19½c. Red Crown gasoline, iron barrels, 16½c; cases, 22½c; motor gasoline, iron barrels, 15½c; cases, 22½c; 86 gasoline, iron barrels, 30c; cases, 37½c; No. 1 engine distillate, iron barrels, 9c; cases, 16c.

**Fresh Fish and Shell Fish.**

FRESH FISH—Halibut, 6c per pound; black cod, 8c; black bass, 20c; striped bass, 15c; herrings, 5½c; flounders, 6c; catfish, 11c; shrimp, 10c; perch, 7c; sturgeon, 12c; sea trout, 15c; tom cod, 10c; salmon, 9@10c.

CLAMS—Little neck, $2.50 per box; razor clams, $2 per box.

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

### PORTLAND LIVESTOCK MARKET.

**Prices Quoted Locally on Cattle, Sheep and Hogs.**

An easier feeling was reported in the hog market yesterday, owing partly to the fact that a large proportion of the offerings were not fit for slaughtering. Cattle and hogs continued in strong demand and cows were quoted a shade higher. Sheep were very weak and mixed lots declined 25 cents. Lamb prices were also shaded. Receipts were 46 cattle, 700 sheep and 150 lambs.

The following quotations were current on livestock in the local market yesterday:

Cattle—Best steers, $5; medium, $4.50@4.75; common, $3.50@4; cows, best, $4@4.25; common, $3.50@3.75; calves, $4.50@5.50.

Sheep—Best sheared wethers, $4.50@4.75; mixed, $4.25@4.50; Spring lambs, $5.50.

Hogs—Best, $6@6.25; mediums, $5.75@6; feeders, $5.25@5.50.

**Eastern Livestock Prices.**

CHICAGO, May 16.—Cattle—Receipts, about 500; market, steady. Beeves, $4.75@7.25; Texans, $4.65@7.45; Westerns, $5.40@6; stockers and feeders, $3.60@5.35; cows and heifers, $2.40@6.40; calves, $4.75@5.25.

Hogs — Receipts, about 10,000; market, steady. Light, $5.15@5.42½; mixed, $5.15@5.45; heavy, $5.10@5.42½; rough, $5.10@5.25; pigs, $4.35@5.15; good to choice heavy, $5.25@5.42½; bulk of sales, $5.30@5.40.

Sheep — Receipts, about 2000; market, steady. Natives, $4@6; Westerns, $4@6; yearlings, $6@6.45; lambs, $5.25@7.50; Westerns, $5.20@7.55.

KANSAS CITY, Mo., May 16.—Cattle—Receipts, 1600, including 200 Southerns; market, unchanged.

Hogs—Receipts, 5000; market, weak. Bulk of sales, $5.20@5.35; heavy, $5.30@5.40; packers and butchers, $5.20@5.35; light, $5.10@$5.30; pigs, $3.75@4.25.

Sheep—Receipts, 1500; market, steady. Muttons, $4.75@5.50; lambs, $6@7.10; range wethers, $4.50@5.40; fed ewes, $4.25@5.25.

**Coffee and Sugar.**

NEW YORK, May 16.—Coffee futures closed easy at a net decline of 5@10 points. Sales, 8850 bags, including May, 6.15c; July, 6.15c; September, 6.10@6.15c; December, 6.10@6.15c. Spot, quiet. No. 7 Rio, 6¾c; No. 4 Santos, 8¾c. Mild coffee, dull; Cordova, 9¾@12¾c.

Sugar—Raw, steady; fair refining, 3.86c; centrifugal, 96 test, 4.36c; molasses sugar, 3.61c; refined, steady. No. 6, 5.10c; No. 7, 5.00c; No. 8, 5c; No. 9, 4.95c; No. 10, 4.85c; No. 11, 4.80c; No. 12, 4.75c; No. 13, 4.70c; No. 14, 4.75c; confectioners' A, 5.30c; mould A, 5.85c; cut loaf, 6.30c; crushed, 6.20c; powdered, 5.60c; granulated, 5.50c; cubes, 5.75c.

### Bankruptcy Law Not for Brokers.

CINCINNATI, May 16.—The Federal bankruptcy law does not apply to brokerage business, according to a ruling by United States Judge Thompson in the suit to throw the George H. Stapley Company into bankruptcy, which was presented to him today.

**New York Cotton Market.**

NEW YORK, May 16.—Cotton—Futures closed very steadily. Closing bids: May, 9.07c; June, 9.08c; July, 9.08c; August, 9.40c; September, 9.36c; October, 9.35c; November, 9.29c; December, 9.25c; January and February, 9.20c; March, 9.28c.

**More Gold for Europe.**

NEW YORK, May 16.—The National City Bank engaged $2,000,000 gold, and the Ross-Chinese Bank $350,000 for export for Europe today, making the total engagements for export on the present movement $25,100,000.

**Metal Markets.**

NEW YORK, May 16.—There was no change in the metal markets in the absence of London cables.

# PUSHING UP STOCKS

## Campaign for Higher Prices Is Aggressively Waged.

## MARKET A BROAD ONE

**Union Pacific Leads in the Advance, Stimulated by the Hopeful Utterances of Harriman, Regarding the Business Prospects.**

NEW YORK, May 16.—Operations to advance prices of stocks or to protect the prices against operations calculated to depress them were aggressively resumed today, and as the result the average price level touched the highest thus far reached on the movement. The movement was broad and animated, and the general strength of tone was not materially affected by the large realizing of profits which was accomplished by shifting the buying from one to another quarter of the list for sustaining effect.

The strongest and most active stock was Union Pacific, and the demonstrative rise in this stock was the immediate outcome of published utterances by the head of the system containing very positive opinions on the prosperous outlook for business. The chairman of the Great Northern Board was credited also with cheerful expressions, regarding more especially the crop prospects.

These publications were the fomenting cause of the renewed outburst of speculative activity in the market and of buoyant advances in prices in many quarters of the list.

There was no news of specific developments bearing on the market. Additional engagements of gold for shipment to Berlin next week were accepted with equanimity, in view of the unaffected ease maintained in our own money market. Additions to the new financing effected are announced from day to day, evidencing the working out of the problems left over from the sudden prostration of credit which overcame the country last Fall.

The bank statement showed the growing effect of financing of various sorts in an expansion in the loan item, which while moderate in the average showing, carried the total of that item to a figure greater than has ever before been reached in the history of the clearing-house. The proportion of the cash reserve stands, however, at about 30 per cent and the percentage of legal reserve held by all the institutions reporting is now 32.30 per cent.

Bonds were firm and active. Total sales, par value $3,210,000.

CLOSING STOCK QUOTATIONS.

| | Sales. | High. | Low. | Closing Bid. |
|---|---|---|---|---|
| Adams' Express | ..... | ..... | ..... | 180 |
| Amal Copper | 29,200 | 68¾ | 67⅞ | 68½ |
| Am Car & Foun. | 800 | 38 | 37¾ | 37¾ |
| do preferred | ..... | ..... | ..... | 96½ |
| Am Cotton Oil | 100 | 30¾ | 30¾ | 30¾ |
| do preferred | ..... | ..... | ..... | 90 |
| Am Express | ..... | ..... | ..... | 205 |
| Am Hd & Lt pf. | ..... | ..... | ..... | 19 |
| American Ice | 2,900 | 28 | 27¾ | 27¾ |
| Am Linseed Oil | ..... | ..... | ..... | 11 |
| do preferred | ..... | ..... | ..... | 24 |
| Am Locomotive | 900 | 51 | 50⅝ | 50½ |
| do preferred | ..... | ..... | ..... | 102½ |
| Am Smelt & Ref. | 10,200 | 77⅝ | 77 | 77 |
| do preferred | 300 | 99¾ | 99½ | 99¼ |
| Am Sugar Ref. | 2,900 | 131⅞ | 130¾ | 131¾ |
| Am Tobacco ctfs. | 100 | 92¼ | 92¼ | 92 |
| Anaconda Min Co | 4,900 | 45⅞ | 45 | 45¼ |
| Atchison | 10,100 | 84 | 83¼ | 83⅞ |
| do preferred | ..... | ..... | ..... | 92¼ |
| Atl Coast Line | 600 | 92¼ | 90¼ | 92 |
| Balt & Ohio | 7,100 | 93½ | 92⅞ | 93 |
| do preferred | ..... | ..... | ..... | 87 |
| Brook Rap Tran. | 2,300 | 52½ | 50¾ | 51¾ |
| Canadian Pacific | 2,200 | 159¾ | 159 | 159 |
| Central of N J | ..... | ..... | ..... | 190 |
| Ches & Ohio | 14,900 | 45⅝ | 44 | 44⅝ |
| Chicago Gt West | 4,300 | 6⅝ | 6 | 6½ |
| Chicago & N W | 6,000 | 155½ | 154 | 155 |
| C. M & St Paul | 27,600 | 136½ | 134¼ | 135⅝ |
| Chi Term & Tran | ..... | ..... | ..... | 10 |
| do preferred | ..... | ..... | ..... | 25 |
| C. C. C. & St L. | 100 | 59¾ | 59¾ | 59½ |
| Colo. Fuel & Iron | 2,800 | 28⅞ | 28½ | 28½ |
| Colo & Southern | 2,200 | 32¾ | 32¾ | 32¼ |
| do 1st preferred | 200 | 59¾ | 59½ | 59¼ |
| do 2d preferred | ..... | ..... | ..... | 50½ |
| Consolidated Gas | 300 | 122 | 121½ | 121½ |
| Corn Products | 300 | 17¼ | 17¼ | 17¼ |
| do preferred | 200 | 72¾ | 72½ | 72 |
| Del & Hudson | 500 | 164¼ | 163¾ | 164 |
| Del, Lack & West | ..... | ..... | ..... | 340 |
| D & R Grande | 500 | 26⅞ | 26¼ | 26 |
| do preferred | 100 | 64½ | 64½ | 64½ |
| Distillers' Securi | 3,300 | 36¼ | 35½ | 35⅞ |
| Erie | 1,400 | 21 | 20¾ | 20¾ |
| do 1st preferred | 1,500 | 38⅝ | 38¼ | 38⅝ |
| do 2d preferred | 1,000 | 27¾ | 25 | 27¼ |
| General Electric | 700 | 139¾ | 137¾ | 138 |
| Illinois Central | 5,400 | 141 | 138½ | 140¾ |
| Int Paper | 2,500 | 11½ | 10¾ | 11 |
| do preferred | 500 | 59¾ | 59 | 59 |
| Int Pump | 200 | 23½ | 23 | 23 |
| do preferred | 200 | 73¾ | 72½ | 72½ |
| Iowa Central | 2,800 | 17 | 16 | 17 |
| do preferred | 600 | 35¾ | 34¾ | 35 |
| K C Southern | 700 | 25⅞ | 25 | 24 |
| do preferred | 200 | 59 | 59 | 56½ |
| Louis & Nashville | 4,200 | 111½ | 109 | 110¾ |
| Mexican Central | ..... | ..... | ..... | 16¾ |
| Minn & St Louis | ..... | ..... | ..... | 20 |
| M. St P & S S M. | 2,500 | 115 | 113¾ | 114 |
| do preferred | ..... | ..... | ..... | 84 |
| Missouri Pacific | 3,100 | 52 | 51½ | 51¾ |
| Mo, Kan & Texas | 1,400 | 29¾ | 28¾ | 28⅞ |
| do preferred | ..... | ..... | ..... | 61 |
| National Lead | 900 | 64¼ | 64 | 63¾ |
| Mex Nat R R pf. | ..... | ..... | ..... | 49 |
| N Y Central | 2,500 | 106¾ | 106¼ | 106 |
| N Y, Ont & West | 1,500 | 42 | 41¼ | 41⅝ |
| Norfolk & West | 1,000 | 72¾ | 72 | 72 |
| do preferred | ..... | ..... | ..... | 89 |
| North American | 200 | 62½ | 62½ | 61½ |
| Pacific Mail | 3,400 | 31¼ | 30¾ | 30⅞ |
| Pennsylvania | 22,000 | 122 | 121⅝ | 121 |
| People's Gas | 300 | 92¾ | 92 | 92 |
| P. C C & St L. | ..... | ..... | ..... | 70 |
| Pressed Steel Car | 300 | 29¼ | 29¼ | 29¼ |
| do preferred | ..... | ..... | ..... | 88 |
| Pullman Pal Car. | 100 | 158¾ | 158¾ | 158 |
| Reading | 106,800 | 118¼ | 117 | 117⅝ |
| do 1st preferred | 800 | 86 | 85¾ | 86 |
| do 2d preferred | 1,800 | 85½ | 84½ | 85½ |
| Republic Steel | 1900 | 20 | 19½ | 19½ |
| do preferred | 1,900 | 71½ | 70¾ | 71 |
| Rock Island Co. | 1,100 | 18½ | 18¼ | 18 |
| do preferred | 3,200 | 39½ | 38¾ | 38½ |
| St L & S F 2 pf. | 100 | 33¾ | 33¾ | 32½ |
| St L Southwestern | ..... | ..... | ..... | 16½ |
| do preferred | ..... | ..... | ..... | 39 |
| Southern Pacific | 22,100 | 87½ | 87 | 87¼ |
| do preferred | 200 | 120½ | 120 | 119½ |
| Southern Railway | 200 | 18½ | 17¾ | 17¾ |
| do preferred | 200 | 45¾ | 45½ | 46½ |
| Texas & Pacific | 1,600 | 23¾ | 23¾ | 23½ |
| Tol, St L & West | 100 | 20¾ | 20¾ | 20 |
| do preferred | 300 | 45½ | 45½ | 45¼ |
| Union Pacific | 91,700 | 147¾ | 145 | 146⅝ |
| do preferred | 200 | 83 | 83 | 83 |
| U S Express | ..... | ..... | ..... | 83 |
| U S Realty | 100 | 46½ | 46½ | 44 |
| U S Rubber | 100 | 28 | 25½ | 25⅞ |
| do preferred | 1,700 | 92 | 91 | 91 |
| U S Steel | 31,700 | 38⅞ | 38⅜ | 38⅝ |
| do preferred | 4,100 | 102⅞ | 102 | 102½ |
| Va-Caro Chemical | 600 | 25⅞ | 25½ | 25⅞ |
| do preferred | 500 | 100½ | 99½ | 99 |
| Wabash | 900 | 13 | 12½ | 12½ |
| do preferred | 1,700 | 24¼ | 24¼ | 24¼ |
| Wells-Fargo Ex. | ..... | ..... | ..... | 305 |
| Westinghouse Elec | 3,000 | 56 | 52 | 52 |
| Western Union | 700 | 57½ | 56 | 56½ |
| Wheel & L Erie | ..... | ..... | ..... | 8 |
| Wisconsin Central | 100 | 18 | 18 | 17½ |
| do preferred | ..... | ..... | ..... | 39½ |
| Northern Pacific | 17,100 | 138¼ | 137¼ | 137½ |
| Central Leather | 1,000 | 27½ | 27 | 27 |
| do preferred | 100 | 94¾ | 94¾ | 92½ |
| Sloss-Sheffield | ..... | ..... | ..... | 51 |
| Gt Northern pf. | 20,100 | 132½ | 132 | 132½ |
| Inter Met | 3,000 | 12 | 11¾ | 11¾ |
| do preferred | 1,000 | 31½ | 30¾ | 31 |
| Utah Copper | 1,200 | 31 | 30½ | 30½ |

Total sales for the day, 577,900 shares.

BONDS.

| | | | |
|---|---|---|---|
| U. S. ref. 2s reg | 100½ | N Y C G 3½s | 90 |
| do coupon | 103¾ | North Pacific 3s | 71¼ |
| U. S. 3s reg | 100¾ | North Pacific 4s | 101¼ |
| do coupon | 100¾ | North Pacific 4s | 87½ |
| U. S. new 4s reg | 120 | Union Pacific 4s | 101½ |
| do coupon | 122 | Wisconsin Cent 4s | 83½ |
| Atchison adj. 4s | 88 | Japanese 4s | 78 |
| D & R G 4s | 94 | | |

**Stocks at London.**

LONDON, May 16.—Consols for money, 85¾; do for account, 85 7-16.

| | | | |
|---|---|---|---|
| Anaconda | 9.25 | N. Y. Central | 108.75 |
| Atchison | 83.50 | Norfolk & Wes | 73.00 |
| do pref | 95.00 | do pref | 83.00 |
| Balt & Ohio | 95.50 | Ont & West | 42.75 |
| Can Pacific | 163.25 | Pennsylvania | 62.25 |
| Ches & Ohio | 46.50 | Rand Mines | 5.75 |
| Chi Gt West | 6.50 | Reading | 60.00 |
| C. M. & S. P. | 137.75 | Southern Ry | 18.37½ |
| De Beers | 19.25 | do pref | 47.50 |
| D & R G | 27.00 | South Pacific | 89.12½ |
| do pref | 66.00 | Union Pacific | 148.62½ |
| Erie | 21.37½ | do pref | 87.00 |
| do 1st pf | 39.00 | U. S. Steel | 39.62½ |
| do 2d pf | 28.00 | do pref | 105.00 |
| Grand Trunk | 17.37½ | Wabash | 13.00 |
| Ill Central | 141.00 | do pref | 25.00 |
| L. & N. | 131.50 | Spanish 4s | 92.75 |
| Mo. K. & T. | 29.75 | Amal Copper | 69.87½ |

**Money, Exchange, Etc.**

NEW YORK, May 16.—Money on call, easy; time loans, nominal, dull and steady; 60 days, 2½@2¾ per cent; 90 days, 3 per cent; six months, 3½@3¾ per cent.

Prime mercantile paper, 3¼@4 per cent.

Sterling exchange, fairly steady, with actual business in bankers' bills at $4.8705@4.8710 for demand, and at $4.8505@4.8515 for 60-day bills. Commercial bills, $4.84¾@4.85.

Bar silver, 52¾c.

Mexican dollars, 47c.

Bonds, Governments, steady; railroads, firm.

LONDON, May 16.—Bar silver, quiet, 24¼d per ounce.

Money, 1¼ per cent.

The rate of discount in the open market for short bills is 2⅛ per cent; for three-months bills, 2⅛ per cent.

SAN FRANCISCO, May 16.—Silver bars, 52¾c.

Mexican dollars, nominal.

Drafts, sight, 5c; telegraph, 7½c.

Sterling, 60 days, $4.85½; sight, $4.87½.

**Daily Treasury Statement.**

WASHINGTON, May 16.—Today's statement of the Treasury shows:

| | |
|---|---|
| Available cash balance | $243,128,152 