CITY ADVISED TO BEGIN NEW BRIDGE

Kavanaugh Does Not Favor Suit to Condemn Rights of Streetcar Company.

WILL SEND IN OPINION

Attorney Declares There Are Obstacles in Way of Legal Proceedings That Would Be Hard to Overcome.

City Attorney Kavanaugh will advise the Executive Board, at its special session tomorrow afternoon, to proceed at once with the construction of the Madison-street bridge. He has decided that the question of rights of the streetcar company therein may best be determined after the completion of the span, and believes that it is by far the best policy no longer to delay construction on account of the threatened litigation. The need for the new bridge is so imperative that he deems it wise to advise the Board to make all possible speed with the new structure.

The old bridge is closed to traffic, and business is at stand-still on both sides of the Willamette River as a result. An effort is being made by some people in South Portland to secure sufficient signatures to a petition to change the location of the bridge, so that the proposition can be submitted to the people in June, but it seems that the work is progressing slowly, and it looks as though this petition will not be submitted.

Will Confer With Board.

The Executive Board, some time ago, adopted a resolution directing City Attorney Kavanaugh to institute condemnation proceedings for the appropriation of the franchises and rights of the Portland Railway, Light & Power Company on the Madison-street bridge. After considering the question, Mr. Kavanaugh deemed it expedient to call the members of the Board into private consultation to consider several serious obstacles in the way of condemnation. The Board requested the City Attorney to prepare a written opinion and make recommendations as to the best course to pursue in the present situation.

Mr. Kavanaugh, in his opinion, will point out in detail the difficulties with which he is confronted in instituting a condemnation suit. One of these difficulties is, that the authorities have denied the right to condemn franchises under which a certain public service is rendered, for the purpose of granting a similar franchise to another company, or to the same company, at an increased price for the same public service.

Another difficulty arises from the fact that the Supreme Court of this state has twice decided that a bridge connecting public highways and erected for the general use and accommodation of the public is itself a public highway, and constitutes part of the highways with which it is connected. One of these decisions relates to the Madison-street bridge. These decisions are in harmony with the trend of authority upon the subject.

Decisions in Similar Cases.

Some courts have held that the holder of a franchise can require the local authorities to repair or restore the bridge when it falls into decay and maintain it in suitable condition for the exercise of the franchise during its entire term. The City Attorney is of the opinion, however, that the company cannot require the city to reconstruct this bridge. Some decisions hold that the construction of a new bridge at the same site is merely a restoration of the highway to its original condition, and that an existing franchise attaches to the new bridge for the remainder of the term upon the same conditions as those prescribed by the original grant.

The present franchise provides for a yearly compensation of $1200, while the charter amendment provides that the franchise on the new bridge must carry a compensation of at least $15,000 a year. This will make a difference in compensation during the unexpired term of more than $165,000. If condemnation is proceeded with the increased compensation required from the company will probably be estimated as a part of the damages to be awarded for the appropriation of the franchise. This would mean that the city might be required to pay more than $165,000 to condemn the existing franchise.

In view of this condition and the uncertainty of the proceedings to condemn, the City Attorney is inclined to advise that no proceeding be instituted for the condemnation of this franchise. He will probably advise the board to proceed with the construction of the new bridge without attempting to condemn the franchise on the existing structure. The old bridge has been declared unfit for use, and it is necessary that a new bridge be erected to accommodate public travel and traffic. If this course is adopted the executive board will probably proceed at once to award a contract for the construction of the bridge, leaving the question of franchise rights to be determined at a later time.

The amendment which authorizes the construction of this bridge was loosely drawn, and in this connection Mr. Kavanaugh said: "It is difficult to conceive how the provisions of this act could have been more obscure if that had been the particular design of the framers."

The City Attorney is of the opinion that the act authorizes the construction of a new bridge when the old bridge has become unfit for public use, without first condemning the franchise and rights of the company on the old structure.

FREIGHT SCHEDULE CUT

Six Days From Minnesota Transfer to Portland.

Northern Pacific traffic officials have cut down the freight schedule from the East to Portland materially. Commencing yesterday, a six-day schedule from Minnesota transfer to Portland was inaugurated. This is said to be the fastest freight service ever scheduled for the movement of freight across the continent. The new service is effective both on carload and less than carload shipments. Freight will hereafter be ready for delivery to Portland firms on the morning of the sixth day after leaving Minnesota transfer.

The following schedule has been outlined: Freight from New York, Boston and Philadelphia, 11 days; from Chicago and St. Louis, eight days; from St. Paul Minneapolis and Duluth, six days.

The completion of the North Bank road is the chief factor in the fast schedule. By means of this new route, 12 hours can be chipped off the former schedule. Another half day is saved by freight leaving St. Paul in the morning instead of at night, as heretofore. Deliveries at Minnesota transfer of Eastern freight during the night are thus made up into the Coast trains and hurried along to their destination. Assistant General Freight Agent Fogarty, of the Northern Pacific, is advising shippers of the improved service.

Railroad Printing Done Here.

For the first time in the history of the Harriman system of railroads, standard folders have been printed in Portland for the O. R. & N. An edition of 50,000 has just been turned out by a local printing firm. Usually this work is done at Chicago, where the other Harriman roads have their printing done, but General Passenger Agent McMurray for the O. R. & N. has determined to foster home industries to every possible extent. The work turned out here is highly satisfactory, and it is said the policy will be continued.

LUMBER TRADE DORMANT

CAPITAL SHOWS TENDENCY TOWARDS CANADA.

While Prices Boosted in Oregon, Eastern Investors Buy in British Columbia, Says Timber Man.

That while awaiting the result of the work of the committee on tariff revision, the timber business in Oregon is absolutely dormant, was the statement made yesterday by A. P. Sprague, local representative for the Crossett Company, of Davenport, Iowa.

Mr. Sprague said that practically all lumber firms of importance, particularly those engaged in the brokerage business, operating in Portland and Oregon generally, have representatives in British Columbia and Vancouver Island engaged in purchasing timber and arranging for options. At present there does not appear to be any likelihood of the tariff reduction failing to pass and Mr. Sprague considered that this would cripple severely the local and Eastern investment of capital in timber tracts.

Mr. Sprague mentioned that the announcement that he was in the market for timber had boosted prices generally, with the result that his firm had practically decided to withdraw from investing further in Oregon timber tracts. It was extremely probable that operations might be commenced in British Columbia and Mr. Sprague hinted that his firm had holdings there.

"The coasting business will be handled quite considerably from Canada," Mr. Sprague remarked, "it must be remembered that stumpage costs only 50 cents there, while here it varies from $2 to $3. Another point is that that 50-cent stumpage is right on the sea coast, with no expensive hauls for logging purposes. This is a very strong point in its favor.

"Labor is cheaper, together with the cost of living. The admirable way the timber is being managed up there is going to give that Northwest Coast quite a boost for a considerable time and the tendency is for a number of the firms to obtain holdings there.

"The J. D. Lacey Company is cruising a tract about 200 square miles in extent. It sent a party in on snowshoes and it will come out by means of canoes this Spring or Summer. Other companies are doing the same thing, though perhaps not on quite such strenuous lines. Certainly all the development in the timber business is confined to the British Columbia region.

"I need scarcely say that should the tariff on lumber remain unchanged, the development here will be just as pronounced as it has been up there. But the holders of the timber will have to make some reduction from the prices they have recently boosted their tracts to, if they want operators to handle a single one of the tracts. Everyone may not feel that way, but when Mr. Crossett was here recently he almost decided to withdraw entirely from this territory owing to the high range of prices."

CUT OUT BANANA TRUST

INDEPENDENT SHIPMENTS WILL BE HANDLED AT SEATTLE.

Deal Will Start About the Middle of This Month—Eggs Decline to 23 Cents.

SEATTLE, Wash., April 10.—(Special.)—Another car of Hood River apples reached here today. The fruit was in excellent shape and will sell higher than the last Oregon apples brought to this market. The prices will range from $1.75 to $2.25.

A sharp reduction was made in cucumber quotations. California stock is now held at not to exceed $2, and Illinois at not over $2.25. Sweet potatoes advanced to $4 for the best stock. Florida tomatoes declined to $3.25. It was reported that arrangements have been made for handling independent bananas in this market, commencing about the middle of April.

Following the close of the Easter demand for eggs, prices slumped again this afternoon to 23 cents. The market is weak at that price, but will probably go no lower, as stock will go into storage first.

Dressed veal declined to 11 cents. The receipts are in excess of the demand. Poultry will also be cheaper next week. Hens sell at 16 to 17 cents. Spring lambs were quoted today at 14@15 cents.

Reports received from Eastern Washington are that the rain is badly needed in some portions of the wheat belt.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, April 10.—The following prices were quoted in the produce market today:

Potatoes—Oregon Burbanks, $1.40@1.85; Salinas Burbanks, $1.85@2; sweets, $1.75@2.

Onions—$2@2.25 per cental.

Millstuffs—Bran, $28.50@30; middlings, $33.50@35.50.

Vegetables—Garlic, 8@10c; green peas, 4@6c; string beans, nominal; asparagus, 75c@$1.75; tomatoes, 75c@$1.25; egg plant, 20@25c.

Butter—Fancy creamery, 22½c; creamery seconds, 22c; fancy dairy, 21½c.

Poultry—Roosters, old, $5@5.50; young, $8@12; broilers, small, $3@5; broilers, large, $6@7; fryers, $8@9; hens, $4.50@7; ducks, old, $5@6; young, $6@9.

Cheese—New, 14½@15½c; Young America, 14@15c; Eastern, 17½c.

Eggs—Store, 22c; fancy ranch, 23½c.

Wool—South Plains and San Joaquin, 8@15c; Mountain, 6@10c; Nevada, 12@15c.

Hay—Wheat, $23@26; wheat and oats, $22@25; alfalfa, $14@17.50; stock, $11.50@16; straw, per bale, 60@85c.

Fruits—Apples, choice, $1.75; common, 60c; bananas, $1@3.50; limes, nominal; lemons, choice, $3; commons, $1; oranges, $1.50@2.75; pineapples, $2@4.

Receipts—Flour, 2058 quarter sacks; wheat, 825 centals; barley, 8225 centals; oats, 25 centals; beans, 900 sacks; corn, 25 centals; potatoes, 1240 sacks; bran, 50 sacks; middlings, 500 sacks; hay, 610 tons; wool 711 bales; hides, 670.

Foot Crushed, He Demands $2600.

A molding flask which was being lifted by a crane, fell and crushed the left foot of Edward E. Leonard February 9. He brought suit in the Circuit Court yesterday against the Independent Foundry Company for the recovery of $2600 damages. He says he was obliged to spend $100 for doctor's, nurse's and hospital bills. He was employed at the time of the accident as a molder's helper.

LOOK FOR A BOOM

Potato Speculators Anticipate an Advance.

PAYING HIGHER PRICES

Local Advance in Rolled Barley Is Announced—Butter Market Is Very Weak—Active Demand for Eggs.

Potato speculators and growers who still have stock on hand are feeling encouraged by the 5 and 10-cent advance at San Francisco, and hope the long-expected boom in the market is at hand. Some of the buyers have gone so far as to discount the future by offering prices in the country above a parity with the present price in the Southern market. There is no doubt that supplies in the South are getting well cleaned up and it is equally certain that stocks in Oregon are now in small compass. However, experience has shown in the past that the market does not always respond to the favorable conditions. This makes some of the dealers here cautious in their ventures and there is, therefore, no general buying movement on yet. The purchasing that is under way is of the best available stock and for this as high as $1.40 has been paid.

The onion season is practically at an end. Only a few cars are left in growers' hands and the percentage of choice stock is small. The holders are indifferent about selling, even at full prices.

Advices from the Imperial Valley are that shipments of new onions have begun and that the crop will amount to 200 cars. The opening f. o. b. price is $1.60, as compared with $1.90 last year.

BUTTER MARKET IS WEAKENING.

General Reduction Is Expected Tuesday. Eggs Are Firm.

Some of the city creameries began cutting butter prices yesterday and one of them offered its product at 27½ cents. No general lowering of the market, however, is expected before Tuesday. The make is increasing, yet in some quarters the supply is not equal to requirements. The weakest feature of the market, locally, is the presence of a large supply of country creamery, which is being pressed for sale, some of it as low as 26¼ cents.

A large shipment of Tillamook cheese was received yesterday, but it was soon disposed of.

The egg market was firm and the large arrivals were entirely cleaned up. Some dealers have declared that the heavy Seattle buying in the past week was purely for Easter account, but this was disproved by the receipt of several large orders from that city yesterday. Country reports also stated that Seattle buyers were operating as late as yesterday at Valley points. It is the filling of Alaska orders for shipment by this week's boats that has caused the demand on Oregon from the Puget Sound cities. This Alaska business is likely to continue as long as the flush egg season lasts, and if it does, there will be no recession in prices, however much the storage buyers here would like to see a lower market.

There were no new developments in the poultry trade yesterday. Only a few coops of chickens were received, and they sold easily at good prices.

ADVANCE IN ROLLED BARLEY.

Weekly Foreign Wheat Shipments Are Unusually Light.

The local wheat market was quiet yesterday. Very little grain was offered for sale and holders asked full prices.

The weekly foreign shipments, as reported by the Merchants' Exchange, follow: Argentine shipments, 2,552,000 bushels; last week, 4,520,000 bushels; last year, 4,792,000 bushels. Australian shipments, 320,000 bushels; last week, 1,616,000 bushels; last year, 800,000 bushels. India shipments, 112,000 bushels; last week, 8000 bushels; last year, none.

An advance of $1 per ton in rolled barley was announced yesterday, bringing the price up to $34@35 per ton. Whole barley was very firm at $32. The demand is strong and stocks are scarce. There was no change in oats.

Bid and asked prices at the Board of Trade were as follows:

WHEAT.

	Bid.	Asked.
April	$1.12	$1.14
May	1.13	1.15½

OATS.

April	1.97½	2.00
May	2.00	2.02½

BARLEY.

April	1.50	1.52½
May	1.52½	1.55

Receipts in cars were reported by the Merchants Exchange as follows:

	Wheat.	Barley.	Flour.	Oats.	Hay.
April 3-4	6	11	6	5	18
April 5	1	1	4	..	3
April 6	5	..	8	2	6
April 7	1	1	6	..	2
April 8	1	1	3	4	1
April 9	3	..	16	..	10
This week	23	3	48	11	42
Total last week	41	13	50	12	55

OVERSUPPLY OF ASPARAGUS.

Prices Sharply Cut on Front Street—High-Priced Oranges.

Receipts of California asparagus yesterday were 250 boxes, the heaviest of the season. The result was a very weak market, white grass selling at 5½@6c and green down to 7c. Another large supply is due Monday. The bulk of the California crop is coming on the market all at once, and as the canneries are swamped, the surplus is being dumped wherever there is an opening. Other vegetables held at steady prices. Another car of Florida tomatoes is due Monday.

There are plenty of oranges on the market, but they are high-priced shipments and are held firmly. The Southern market is fully 50c higher than ten days ago.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,131,442	$159,691
Seattle	1,299,068	193,285
Tacoma	595,094	69,745
Spokane	1,163,647	112,476

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

	Portland.	Seattle.	Tacoma.
1909	$9,579,188	$9,779,362	$3,870,603
1908	6,108,528	7,249,064	4,229,646
1907	8,079,750	11,089,837	4,818,954
1906	5,737,040	9,697,880	3,817,873
1905	4,621,502	8,297,953	3,148,705
1904	3,564,595	3,856,887	1,822,152
1903	2,218,549	3,557,657	1,831,984
1902	2,907,283	3,038,995	1,176,167
1901	2,017,199	2,483,408	1,034,049

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem milling, $1.25@1.30; bluestem, shipping, $1.17½@1.18; club $1.14@1.16; Turkey red, $1.15; red Russian, $1.08@1.09; Valley $1.16½.

FLOUR—Patents, $5.65 per barrel; straights, $4.65; exports, $4.50; Valley, $5.10; graham, 40s, $5.20; whole wheat, quarters, $5.40.

OATS—No. 1 white, $40@41 per ton.

MILLSTUFFS—Bran, $26@26.50 per ton; middlings, $33; shorts, $28@30; chop, $20@23; rolled barley, $34@35.

BARLEY—Feed, $32 per ton.

HAY—Timothy, Willamette Valley, $14@18 per ton; Eastern Oregon, $17@19; clover, $11@12; alfalfa, $14@14.50; grain hay, $13@14; cheat, $14@14.50; vetch, $13.50@14.

Vegetables and Fruit.

FRESH FRUITS—Apples, 65c@$2.50 per box.

POTATOES—Buying price, $1.25@1.40 per hundred; sweet potatoes, 2½@3c per pound; new California, 5c per pound.

SACK VEGETABLES—Turnips, $1.25 per sack; carrots, $1.25; parsnips, $1.50; beets, $1.75; horseradish, 10c per pound.

TROPICAL FRUITS—Oranges, navels, $2.25@3 per box; lemons, $4.75@4; grape fruit, $4.50@4 per box; bananas, 5½@6c per pound; pineapples, $2.75@3.25 per dozen; tangerines $1.75 per box.

ONIONS—Oregon, buying price, $1.75@1.85 per hundred.

VEGETABLES—Artichokes, 65@85c doz.; asparagus, Oregon, 75@80c per dozen; California, 5@7c per pound; beans, 25c; cabbage, 2½@4½c per lb.; cauliflower, 75c@$1 per doz.; celery, $4.50 per crate; cucumbers, $1.50@2.50 per dozen; lettuce, hothouse, $1.50@1.65 per box; lettuce, head, 85c per doz.; onions, 40@50c per doz.; parsley, 35c per dozen; peas, 15c per pound; radishes, 35c per dozen; rhubarb, 3@4c per pound; spinach, 6c; tomatoes, Florida, $3.25 per crate.

Dairy and Country Produce.

BUTTER—City creamery, extras, 27½@29c; fancy outside creamery, 26½@26c per lb.; store, 18@20c. (Butter fat prices average 1½ cents per pound under regular butter prices.)

EGGS—Oregon ranch, 21½@22c per dozen.

POULTRY—Hens, 16@17c; broilers, 24@25c; fryers, 18@20c; roosters, old, 10@11c; young, 14@15c; ducks, 20@22½c; geese, 10c; turkeys, 18@19c; squabs, $2.50@3 per dozen.

CHEESE—Fancy cream twins, 17@17½c per lb.; full cream triplets, 17@17½c; full cream, Young America, 18@18½c.

VEAL—Extras, 10@10½c per pound; ordinary, 7@8c; heavy, 5c.

PORK—Fancy, 9@9½c per lb.; large, 8@8½c.

Groceries, Dried Fruits, Etc.

DRIED FRUITS—Apples, 5½c per lb.; peaches, 7½@8c; prunes, Italians, 5½@6½c; prunes, French, 4@6c; currants, unwashed, cases, 9½c; currants, washed, cases, 10c; figs, white fancy, 50-lb. boxes, 6½c; dates, 7½@7½c.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.85; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 95c; red, 1-pound talls, $1.45; sockeyes, 1-pound talls, $2.

COFFEE—Mocha, 24@28c; Java, ordinary, 17@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 12½@16c per pound.

NUTS—Walnuts, 12@13c per pound by sack; Brazil nuts, 16c; filberts, 15c; pecans, 7c; almonds, 13@14c; chestnuts, Italian, 11c; peanuts, raw, 5½@6c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 90c per dozen.

SUGAR—Granulated, $6.05; extra C, $5.55; golden C, $5.45; fruit and berry sugar, $6.05; plain bag, $5.85; beet granulated, $5.85; cubes (barrel), $6.40; powdered (barrel), $6.30. 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@16c per pound.

SALT—Granulated, $12 per ton, $1.90 per bale; half ground, 100s, $7.50 per ton; 50s, $8 per ton.

BEANS—Small white, 6¼c; large white, 5¼c; Lima, 6c; pink, 5¼c; bayo, 5¼c; Mexican red, 5¾c.

Provisions.

BACON—Fancy, 21½c per pound; standard, choice, 17c; English, 15½@16½c; strips, 13½c.

DRY SALT CURED—Regular short clears, dry salt, 12½c; smoked, 13½c; short clear backs, heavy dry salted, 12½c; smoked, 13½c; Oregon exports, dry salt, 14½c; smoked, 14½c.

HAMS—10 to 12 lbs., 14c; 14 to 16 lbs., 14c; 18 to 20 lbs., 14c; hams, skinned, 14c; picnics, 9½c; cottage roll, 11c; shoulders, 11c; boiled hams, 19@20c; boiled picnics, 17c.

LARD—Kettle rendered: 10s, 14¾c; 5s, 14¾c; Standard pure: 10s, 13½c; 5s, 13¾c. Choice: 10s, 12¾c; 5s, 12¾c. Compound: 10s, 9½c; 5s, 9¾c.

SMOKED BEEF—Beef tongues, each, 60c; dried beef sets, 17c; dried beef outsides, 16c; dried beef insides, 19c; dried beef knuckles, 18c.

PICKLED GOODS—Barrels: Pigs' feet, $13; regular tripe, $10; honeycomb tripe, $12; pigs' tongues, $19.50.

MESS MEAT—Beef specials, $12 per barrel; plate, $14 per barrel; family, $14 per barrel; pork, $20 per barrel; brisket, $22 per barrel.

Hops, Wool, Hides, Etc.

HOPS—1909 contract, 9c per pound; 1908 crop, 6¾@7c; 1907 crop, 3@4½c; 1906 crop, 1½@2c.

WOOL—Eastern Oregon, 16@18c per pound; Valley, medium, 18½@19c; coarse, 17@17½c per pound, Portland.

MOHAIR—Choice, 23@23½c per pound.

HIDES—Dry hides, No. 1, 16@17c lb.; dry kip, No. 1, 15@16c pound; dry calfskin, 18@19c pound; salted hides, 9@9½c; salted calfskin, 14@16c pound; green, 1c less.

FURS—No. 1 skins: Angora goat, $1 to $1.25; badger, 25@50c; bear, $5@20; beaver, $4.50@5.50; cat, wild, 60c@$1; cougar, perfect head and claws, $5@10; fisher, dark, $7.50@11; pale, $4.99@7; fox, cross, $2 to $5; fox, gray, 60c to 80c; fox, red, $2.25 to $4; fox, silver, $35 to $100; lynx, $10@15; marten, dark, $8@12; mink, 75c@$3.50; muskrat, 10@15c; otter, $7; raccoon, 45c@60c; sea otter, $1@2.50, as to size; skunks, 60@75c; silver cat, 10@15c; wolf, $2@3; coyote, 70c@$1.10; wolverine, dark, $3@5; wolverine, pale, $2@2.50.

CASCARA BARK—Per pound, 4½c.

SURPLUS RESERVE IS DECREASED.

Loss of Nearly Four Millions by New York Banks in Week.

NEW YORK, April 10.—The statement of clearing-house banks for the week (five days) shows that the banks hold $10,038,025 more than the requirements of the 25 per cent reserve rule. This is a decrease of $3,947,800 in the proportionate cash reserve as compared with last week. The statement follows:

		Increase.
Loans	$1,420,945,600	$11,423,400
Deposits	1,354,715,000	8,747,200
Circulation	48,964,600	251,000
Legal tender	77,938,400	*1,434,500
Specie	274,078,600	*328,500
Reserve	351,517,000	*1,761,000
Reserve required	341,178,975	2,196,800
Surplus	10,038,025	*3,947,800
Ex-U. S. deposits	10,628,725	*3,940,825

*Decrease.

The percentage of actual reserve of the clearing-house banks today was 25.75.

The statement of banks and trust companies of Greater New York not reporting to the clearing-house shows that these institutions have:

Aggregate deposits	$1,217,933,800
Total cash on hand	146,247,800
Loans	1,072,718,200

Money, Exchange, Etc.

NEW YORK, April 10.—Prime mercantile paper, 3½@4 per cent.

Sterling exchange, nominal, with actual business in bankers' bills at $4.8825@4.8830 for 60-day bills and at $4.8770 for demand.

Commercial bills, $4.85¾@4.86¼.

Silver, 50⅝c.

Mexican dollars, 44c.

SAN FRANCISCO, April 10.—Sterling on London, 60 days, $4.86⅝; sight, $4.88.

LONDON, April 10.—Bar silver, quiet at 23 7-16d per ounce.

Money, ¾@1 per cent.

The rate of discount in the open market for short bills is 1¾@1½ per cent; for three months' bills, 1¾@1½ per cent.

Daily Treasury Statement.

WASHINGTON, April 10.—Today's statement of the Treasury balance in the general fund exclusive of the $150,000,000 gold reserve, shows:

Available cash balance	$132,103,516
Gold coin and bullion	43,711,030
Gold certificates	46,692,660

Dairy Produce in the East.

CHICAGO, April 10.—Butter steady; creameries, 22@28c; dairies, 19@25c. Eggs steady at mark, cases included; firsts, 19½c; prime firsts, 20½c. Cheese steady; daisies, 17c; twins, 16c; young Americas, 17c.

NEW YORK, April 10.—Butter steady, unchanged. Cheese, firmer, unchanged. Eggs, firmer; Western storage packed, 21½c; Western firsts, 21@21½c.

CROCKER NECKLACE FOUND

Report Comes to Police of Pawned Pearls in Panama.

SAN FRANCISCO, April 10.—Chief of Police Cook and Miss Jennie Crocker have received letters from Panama purporting to give reliable information of the whereabouts of the $30,000 pearl necklace lost by the heiress at a ball in this city last February. These communications are to the effect that a man giving his residence as San Francisco was employed about two weeks ago as a cook for the Constabulary force in the Canal Zone. Later it was discovered that he was pawning pearls at various places in the neighborhood, and a close watch is being kept upon him by James Dawson, a member of the Constabulary, who informed Chief Cook. Local detectives have been assigned to the case.

PATTEN BUYS JULY

Sends the Price Up 3 1-2 Cents in Chicago Pit.

LATER OPTIONS ALSO HIGH

Market Closes Excited and Strong. Gain in May Less Than in Other Months — Coarse Grains Advance.

CHICAGO, April 10.—The May deal in wheat was sidetracked today to make way for the more distant futures, which advanced more than 3 cents a bushel in consequence of liberal purchases by leading bulls. At the close, prices were ½ to 3¾c above the final quotations of the preceding session. Corn, oats and provisions also closed firm.

Purchase of a big line of the July delivery by the same interest that is credited with controlling the May option was the feature of trade in the wheat pit. September and December were also both freely bought by the trading longs and their followers. This demand inspired active covering by shorts late in the day, which carried the price of the futures up to new high record marks for the season.

The market followed its own course throughout the entire day without respect to news. Notwithstanding a firm market at Liverpool, due to decreased shipments from Argentina and Australia, the opening here was rather weak, with prices unchanged to ⅛@¼c lower compared with the Thursday close. The principal holder was a moderate seller of May at the start, and this was given as the reason for the heavy tone which prevailed during the opening hour.

Toward the end of the first hour, July got support by prominent bulls and during the remainder of the day prices of the future deliveries steadily advanced. Considerable excitement developed in the final half hour and prices advanced more than 1 cent in the last few minutes of trade. The top for July was reached at $1.15. At the same time May sold up to $1.26 and September to $1.07⅞. This was a gain during the day for July of 3½c, a low point of $1.11⅛ being recorded early in the session. The market closed excited and strong with July at $1.14⅞@1.15. Final quotations on May were $1.25¾, 3¾c below the best mark of the day. September closed 3¾c higher at $1.07⅞.

General selling of corn, inspired by the ideal weather for farm work, caused weakness in the market for that grain early in the day, resulting in declines of more than ½c. All of the loss, however, was regained and the close was firm, with prices unchanged to ⅛@¼c higher compared with the previous session. May sold between 65⅝c and 66⅜c and closed at the high point.

Oats closed firm with prices unchanged to ½c higher, May being at 54⅝c.

Provisions closed firm with prices unchanged to 5c higher.

The leading futures ranged as follows:

WHEAT.

	Open.	High.	Low.	Close.
May	$1.26	$1.26	$1.23⅞	$1.25¾
July	1.12¼	1.15	1.11⅛	1.15
Sept	1.04⅝	1.07⅞	1.04	1.07⅞

CORN.

May	.66⅛	.66⅜	.65⅝	.66⅛
July	.65⅞	.66	.65	.66
Sept	.65¼	.65⅝	.64⅞	.65⅝

OATS.

May	.54⅝	.54¾	.54¼	.54⅝
July	.47⅝	.47⅞	.47⅝	.47⅞
Sept	.40⅛	.40½	.39⅞	.40⅜

MESS PORK.

May	17.32½	17.97½	17.92½	17.95
July	17.92	17.95	17.90	17.90
Sept	17.92½	17.97½	17.92½	17.95

LARD.

May	10.27½	10.30	10.27½	10.30
July	10.42½	10.42½	10.40	10.42½

SHORT RIBS.

May	9.42½	9.42½	9.40	9.42½
July	9.55	9.57½	9.55	9.55

Cash quotations were as follows:

Flour—Firm.

Rye—No. 2, 79@80c.

Barley—Feed or mixing, 61½@62c; fair to choice malting, 62½@52c.

Flax seed—Cash or May, Northwestern, $1.57½; No. 1 Northwestern, $1.67½.

Timothy seed—$5.70.

Clover, $8.50.

Pork—Mess, per barrel, $17.85@17.90.

Lard—Per 100 pounds, $10.22½@10.25.

Short ribs—Sides (loose), $8.77½@9.22½.

Sides—Short, clear (boxed), $9.37½@9.50.

Grain statistics—

Total clearances of wheat and flour were equal to 89,000 bushels. Exports for the week, as shown by Bradstreet's, were equal to 1,062,000 bushels. Primary receipts were 557,000 bushels, compared with 674,000 bushels the corresponding day a year ago. Estimated receipts for Monday: Wheat, 49 cars; corn, 132 cars; oats, 255 cars; hogs, 41,000 head.

	Receipts.	Shipments.
Flour, barrels	36,000	36,700
Wheat, bushels	66,000	164,000
Corn, bushels	292,500	314,300
Oats, bushels	409,200	385,400
Rye, bushels	17,000	1,300
Barley, bushels	171,500	52,200

Grain and Produce at New York.

NEW YORK, April 10.—Flour—Receipts 33,000 barrels; exports, 2100 barrels; firm, with a moderate local trade. Winter patents, $5.85@6.25; Winter straight, $5.75@5.90; Winter extras, $4.20@4.85; Winter low grades, $4.10@4.75; Kansas straights, $5.50@5.75.

Wheat—Receipts none; exports none; spot strong. No. 2 red, $1.35@1.36 1-6 elevator and $1.36 1-7 f. o. b. afloat. No. 1 Northern Duluth $1.33 f. o. b. afloat; No. 2 hard Winter $1.28 f. o. b. afloat. Records were all broken again today when July crossed $1.20, influenced by outside buying, bullish crop news from Illinois and Indiana and very light world shipments. Final prices were ⅝c to 2c net higher; May closed $1.29⅞; July closed $1.20¼; September closed $1.13⅝.

Hops—Quiet. Pacific Coast 1908, 9@11c.

Hides—Steady; Bogota 18½@19c; Central America, 19½c.

Wool and Petroleum—Steady.

Sugar—Holiday.

Grain at San Francisco.

SAN FRANCISCO, April 10.—Wheat, firm; barley, firm.

Spot quotations: Wheat—Shipping, $1.97½@2.05 per cental; milling, $2.10@2.15 per cental.

Barley—Feed, $1.50@1.52½ per cental; brewing, $1.55@1.60 per cental.

Oats—Red, $1.97½@2.05 per cental; white, $2.07@2.115 per cental; black, nominal.

Call board sales: Wheat—December, $1.82½ per cental asked; $1.70 per cental bid.

Barley—May, $1.49¾ per cental asked; $1.48¾ per cental bid; December, $1.31½ per cental asked; $1.32 per cental bid.

Corn—Large yellow, $1.70@1.75 per cental.

European Grain Markets.

LIVERPOOL, April 10.—Wheat, May, 8s 10⅝d; July, 8s 11⅝d; September, 8s 5½d. Weather fine.

LONDON, April 10.—Cargoes, strong and active. On passage, Walla Walla, 42s 6d@43s.

Wheat at Tacoma.

TACOMA, Wash., April 10.—Wheat—Milling: Bluestem, $1.25@1.30. Export: Bluestem, $1.20; club, $1.10; red, $1.06.

Wheat at Seattle.

SEATTLE, Wash., April 10.—No milling quotations. Export wheat: Bluestem, $1.20; red, $1.10; club, $1.05. Receipts: Wheat, two cars; oats, three cars.

Flaxseed at Minneapolis.

MINNEAPOLIS, April 10.—Flax closed at $1.65¼.

PORTLAND LIVESTOCK MARKET.

Prices Current Locally on Cattle, Sheep and Hogs.

There was a strong demand yesterday for first-grade stock of all kinds, but a considerable quantity of inferior grade was offered, and this had a tendency to keep the market back. The result was an unchanged list of prices, except in the case of lambs, which at this time of year naturally weaken. The receipts for the day were 297 cattle, 468 hogs and 23 horses.

Recent representative sales include: 115 steers, average 1230 lbs., $5.50; 20 bulls, average 1475 lbs., $3.40; 1 bull, 1720 lbs., $2; 36 stock hogs, average 90 lbs., $6.50; 42 stock hogs, average 101 lbs., $6.50; 10 steers, average 1010 lbs., $5.15; 10 steers, average 1050 lbs., $4.75; 75 steers, average 1100 lbs., $5.10; 22 hogs, average 135 lbs., $7; 63 hogs, average 90 lbs., $6.50; 23 sheep, average 87 lbs., $6.25; 28 hogs, average 124 lbs., $7.

Prices quoted at the yards yesterday were:

CATTLE—Top steers, $5.25@5.50; fair to good, $4.75@5.00; common to medium, $3.25@4.50; cows, top, $4.25; fair to good, $3.50@4.00; common to medium, $2.50@3.50; calves, top, $5.00@5.50; heavy, $3.50@4.00; bulls and stags, fat, $3.00@3.50; common, $2.00@2.75.

HOGS—Best, $7.25@7.50; fair to good, $6.75@7.00; stockers, $5.50@6.50; China fair, $6.75.

SHEEP—Top wethers, $5@5.75; fair to good, $4.50@4.75; ewes, ½c less on all grades; yearlings, top, $6.50@7; fair to good, $6@6.25; Spring lambs, $7.

Eastern Livestock Prices.

SOUTH OMAHA, April 10.—Cattle—Receipts, 200; market unchanged.

Hogs—Receipts, 3300; market 5c higher; heavy, $7@7.20; mixed, $6.75@7; light, $6.75@7.05; pigs, $4.75@6.25; bulk of sales, $6.90@7.05.

Sheep—Receipts, 100; market steady; yearlings, $6.75@7.40; wethers, $5.75@6.40; ewes, $5@6.10; lambs, $7.25@8.

KANSAS CITY, April 10.—Cattle—Receipts 500; market steady; native steers, $5.50@6.70; native cows and heifers, $2.75@4.20; stockers and feeders, $3.75@5.60; bulls, $3.25@5.25; calves, $3.50@6.25; Western steers, $4.80@6.50; Western cows, $3.50@5.50.

Hogs—Receipts 4000; market steady; bulk of sales, $6.70@7.10; heavy, $6.95@7.17½; packers and butchers, $6.90@7.10; light, $6.70@7; pigs, $5.25@6.

Sheep—Receipts, 6000; market steady.

CHICAGO, April 10.—Cattle—Receipts, estimated, 100; market, steady. Beeves, $4.85@7.15; Texas steers, $4.50@5.70; Western steers, $4.25@5.70; stockers and feeders, $3.50@5.60; cows and heifers, $2@5; calves, $5.50@7.75.

Hogs—Receipts, estimated, 10,000; market, strong to 5c higher. Light, $7@7.35; mixed, $7.05@7.