

BREEDING STOCK

Trade in Export Flour is Brought to a Stop. JAPANESE WILL NOT PAY. Reduction in Wheat Bids, Following Declines at Liverpool, Do Not Appeal to Northwestern Sellers. Mill Feed is Firm.

The latter part of the week was an inactive one in the wheat market, and yesterday was the quietest Saturday the trade has known since the season opened.

Trade in the export flour market has almost come to a stop. This is due entirely to the fact that freighters are so high, The trans-Pacific lines have advanced the flour rate to \$5 to Japan, and the Japanese refuse to buy.

The domestic market is in good condition. Patent flours are quoted steady to firm, and the movement is of normal volume. Mill feeds are firm.

Local receipts in cars, were reported by the Merchants Exchange as follows: Wheat Flour Oats Hay Monday ... 17 21 24 25

BEST PRICE OF WEEK

Union Pacific Shows More Strength Than Other Stocks. DAY'S TRADING IS LIGHT. Interest Centers Mainly in Industrials and Specialties - Coppers Are Firm, but Steel is Uncertain - Foreign Markets Dull.

NEW YORK, Oct. 19.—In a smaller way today's stock market was little more than a repetition of the days immediately preceding. Trading was again comparatively light and the movement was mainly in the industrials and specialties.

Substantial gains were scored in the early dealings by such issues as the fertilizers, American Locomotive and People's Gas. Almost the only representative of standard stock to display more than moderate strength was Union Pacific, which recorded the best price of the week.

Coppers manifested a firm undertone, while United States Steel was inclined to waver. Extreme dullness set in before the irregular close, the monotony of the movement being broken by a sharp advance in China Copper issues.

Market conditions abroad were no less dull than locally. Bonds moved rather irregularly in the course of the week, following the trend of stocks. Total sales, par value \$1,250,000. United States bonds were unchanged on call during the week.

RESERVES ARE REDUCED

OUT DOWN SLIGHTLY. Cash Gain During the Week About Two Millions—Further Expansion in the Loan Item. NEW YORK, Oct. 19.—The statement of the actual condition of the Clearing-House of the City of New York, published today, shows that they hold \$8,489,959 reserve in specie deposits, \$3,899,000 in trust deposits and \$1,126,000 in cash.

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The Clearing-House statement shows that the Clearing-House reserves were reduced during the week by \$2,000,000, while the loan item was increased by \$2,000,000.

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EXPORT RISK LOW

Weakness at Winnipeg Also Affects Chicago Wheat. Hedging Sales from the Northwest Likewise Have a Depressing Effect on Prices—Russian Official Estimates Are Larger. CLOSE EASY AND LOWER

CHICAGO, Oct. 19.—Hedging sales from the Northwest had a depressing effect today on wheat. The market closed easy,  $\frac{1}{2}$  to  $\frac{3}{4}$  cent under last night. There was apparently no hedging in wheat sales being done by Chicago houses.

Bullish sentiment here, however, had become dwarfed by the low prices and by weakness at Winnipeg, where foreign activity would naturally develop first.

Russian official estimates of a greatly enlarged Winter crop counted in favor of the bears in wheat. About the only opposing influence came from weak action at London, where traders caring to stand out over Sunday with a large open interest.

Corn closed  $\frac{1}{4}$  to  $\frac{1}{2}$  cent lower. Oats finished unchanged to a 16th down in an advance of 7/16. The leading futures ranged as follows: WHEAT: Dec... 1.32 3/4; Jan... 1.31 3/4; May... 1.30 3/4

REPUBLICAN CLUB FORMED

McMinville Delegation Will Go to Carlton Rally—Hawley to Speak. McMINNVILLE, Or., Oct. 19.—(Special.)—With 40 charter members the McMinnville Republican Club was organized here last night in an enthusiastic session held at the City Hall.

The president of the club will call a meeting at the City Hall on Tuesday night. An informal discussion of the issues of the campaign and all questions will be answered. Plans for an excursion to the Carlton Club rally at Carlton October 30 are now under way.

The McMinnville Club voted to hold a meeting at some date when speakers from the Carlton Club can be had without conflicting with the regular county meeting. W. C. Hawley, Representative in Congress, from Salem, has practically been secured as one of the speakers.

Nampa Factory to Resume. NAMPA, Idaho, Oct. 19.—(Special.)—It is now practically assured that the large beet sugar factory at this place will again resume operations next week.

Rainier Corn Proves Best Ever. RAINIER, Or., Oct. 19.—(Special.)—S. M. Rice, who has a ranch one mile and a half from Rainier, Ore., reports that his corn crop is the best he has ever raised in this vicinity.

RAILWAY'S INCOME BIG

GREAT NORTHERN MAKES REPORT TO COMMISSION. Dividends Amounted to \$14,888,650.75, payable quarterly, were paid during the year.

The report shows that 30 transportation companies are owners or controlled by the respondent road, that it operates 7,428.36 miles of road and in addition the report states that the road owns its sleeping cars, parlor, chair and dining cars, and a large number of passenger and freight cars, as well as several hotels, news agencies and restaurants along its lines.

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TIN PLATE BILL COMES UP

Vice Commissioners Will Meet With Council Committee Tomorrow. To discuss and investigate two ordinances submitted to the City Council by the vice commission, one of which is the celebrated "tin plate" measure, which contemplates compelling the name and address of the owner of all property to be displayed conspicuously on the front of the premises, the members of the vice commission will meet with the City Council tomorrow at 1 P. M.

The Council's special committee consists of Councilmen Sturgis, Baker and Rushlight to investigate and report on the proposed ordinance, after the regular board and police committee of the Council failed to make any recommendation. The vice commission framed the proposed ordinance with a view to the expelling owners of property from the city, and with the expectation that the "tin plate" ordinance would have an especially salutary effect.

The other ordinance proposes bonding rooming-house property to prevent its being used for immoral purposes. There are 600 professional story-tellers in Tokio, and the rate is 30 cents an hour. The story-teller will be paid 100 cents an hour. He finds the old ones getting worn.

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OVERBECK & COKE CO. Brokers, Stocks, Bonds, Cotton, Grain, Etc. 216-217 BOARD OF TRADE BLDG. CHICAGO BOARD OF TRADE. J.C. WILSON & CO. STOCKS, BONDS, GRAIN AND COTTON. PORTLAND OFFICE: Main Floor Lumbermen Bank Bldg., Fifth and Stark. Phone—Marshall 4120, A 4187. TRAVELERS' GUIDE. COOS BAY LINE STEAMER BREAKWATER.