

STOCK PRICES DROP TO THE LOWS

Foreign Exchanges Influence Upset in Market.

GRAIN AND COTTON LOWER

Activity in Copper Holds Quotations Steady and Rise is Expected by Many Buyers.

BY MONITOR.

(Copyright by The Public Ledger Company. Published by Arrangement.) NEW YORK, March 4.—(Special.)—Trading in today's stock market was on a somewhat reduced scale and with the general feeling of pessimism...

Traders were influenced in some degree by the wild market in the foreign exchanges. Sterling was advanced...

Grain prices were somewhat lower, and cotton advanced. The weekly statement of the clearing-house banks was distinctly unfavorable...

Profit taking, which was in evidence in many groups of stocks in yesterday's trading, was more extensive today...

Selling of stocks has given rise to reports of disintegration of the market. It is generally supposed to be in control of the market...

Selling came into Chandler Motors of the same character which appeared in the market last week...

The copper stocks held firmly throughout the day's trading. It was felt that the supply of copper was not likely to be increased...

The stock market today has been characterized by wild fluctuations in the foreign exchanges. Quotations for sterling were up and a half point at various times...

One large business firm today commented that it was little wonder that the minds of traders are confused. It pointed out that American economy is in a state of confusion...

The weekly statement of the clearing-house banks again shows a deficit in reserve of \$125,000,000. In view of the low rates for money...

W. JACKSONVILLE, Fla., March 4.—Morrison Brown of Havana, held here in default of \$25,000 bail, after \$40,000 worth of morphine and opium had been found in his room...

IVANOVICH, March 4.—A newspaper editor is a member of a learned profession, under a ruling made by the court.

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BEARDED PORTS TO BE OPENED TO ROUT

All Grain Hammered Down in Chicago Operations.

HECTIC TRADING FEATURE

Wheat Losses During Session Run From 1/2 to 3/8 Cents, While Exporters Buy at Break.

ALWAYS MUST BE LISTED

Consuls Are to Inspect Registers of All Ships of All Nationalities, Says President.

The United States government must have the name of every alien on every ship leaving foreign shores for an American port, according to an executive order issued by President Harding...

On this point the new order says: "Masters of vessels of all nationalities engaged in the coastwise trade of America or any of its possessions, except the Panama canal zone, must submit for visa a list containing the names of all the alien members of the vessel's crew to the American consular officer at the port from which the vessel commences its voyage..."

The visa crew list must be presented to the consular officer of the immigration service upon the arrival of the vessel at any port of the United States before any alien member of the crew can be allowed to disembark.

"If an alien seaman whose name is not included in a visa crew list arrives at a port of call, the consular officer shall not be allowed to land except upon the permission of the secretary of state."

FORD ASKED TO OREGON

State's Power Possibilities to Be Pointed Out by Engineers.

Hydro-Electric plan to develop Muscle Shoals electrical plants falls to develop, he will be asked by the Hydro-Electric League of Oregon to conduct a study regarding the water power possibilities, according to an announcement yesterday by members of the league.

The Hydro-Electric League of Oregon is a non-profit organization which is interested in the development of the water power possibilities of the Columbia river, as well as the streams entering the Willamette valley.

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ALL GRAIN GRADES BIDS REDUCED 2 TO 3 CENTS WITH TRADING QUIET.

EXPORT PARCELS WORKED

Flour Active Locally, But is Not Wanted Abroad—Acute Shortage in Mill Feed Supply.

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SUPPLY OF HOGS SHORT

PORTLAND PACKERS FORCED TO BUY IN EAST.

Recent Advance in Prices Due to Inadequate Stocks; Holdings Light in Most Sections.

There are many factors in the combination of conditions that are responsible for the present high prices of hogs, supply and demand being the primary cause, according to a statement issued yesterday by C. M. McAllister of the Portland Union Stockyards company, which says:

"There is a big shortage in the eastern half of the United States. The supply in the mid-country is about normal. The United States department of agriculture reports a total number of hogs in the United States in 1920, 59,000,000; in 1921, 60,000,000; and in 1922, 60,000,000. This shows a decrease in the number of hogs in the United States of 2,000,000. Oregon in 1920 had 270,000, in 1921 270,000 and in 1922 233,000, showing a shortage of 37,000."

"In 1921 receipts of hogs of Oregon from the Pacific Northwest were 1,000,000, a decrease of 33 per cent over receipts for 1920. Reports of a decrease in state hog production for 1922 over 1921. The local supply of hogs has been and is insufficient to meet the demand for the Portland Union Stockyards during 1921. During the month of January, 1922, 10,000 hogs were received from South Dakota alone."

"The packers of the northwest are forced to import supplies of live hogs to be able to carry on. The plants have been kept running to fill orders to take care of the present advance in prices are a flood of supplies to market as some argue and some say believe. Demand for hogs with short and shortage of supplies are behind the high prices. Demand for hogs is the order buyers for eastern markets are in close competition with local packers to get supplies to market. This competition is getting to be very keen. Demand for hogs is the order buyers for eastern markets are in close competition with local packers to get supplies to market. This competition is getting to be very keen."

"Neither I nor anyone else is in the position to correctly prophesy what prices for live hogs will be in the future. The present apparent shortage of hogs, and with the correctly prophesied that prices for live hogs will be in the future. The present apparent shortage of hogs, and with the correctly prophesied that prices for live hogs will be in the future."

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COFFEE FUTURES

COTTON SEED OIL FUTURES

SUGAR MARKET

NEW YORK, March 4.—Raw sugar, central, 3.75; refined fine granulated, 5.10 to 5.20.

SAN FRANCISCO, March 4.—California Hawaiian sugar, 3.75.

NEW YORK, March 4.—Spot cotton, quiet; middling, 18.00.

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