

TRANSACTIONS IN THE FINANCIAL WORLD

LARGE SHIPMENTS CAUSE A DECLINE

RECEIVES A TEMPORARY SETBACK ON ACCOUNT OF TOO HEAVY RECEIPTS—RICE HIGHER—TOMATOES ARE DOWN

Front Street, March 4.—The principal items of interest in the Portland wholesale markets today are:

Asparagus crop is ruined. Large potato receipts cause drop. Onions are higher priced. Japanese rice is advanced. Spot tomatoes are lower. Sturgeon season is closed. Fresh salmon rapidly cleaning up. No halibut in market. Bluestown wheat goes east. Oysters are very scarce.

Large Shipments Cause a Drop.

The large shipments of potatoes from this city to the San Francisco market during the past few days has caused a decline in the market values in that city. Just now every dock in the bay city is full of potatoes and the market is in a very weak condition. Dealers there are bearish and look for lower prices for some time. They report the retailers only buying in a sort of hand-to-mouth fashion and that the market is the result. In this city the docks are so full of potatoes that the dealers cannot find a market to store these goods with awaiting shipment. One dealer reports that the O. R. & N. Co. has refused to allow any more storage of potatoes on its docks until the present stocks are cleaned up. As they say, the market is not strong in the bay city as it can be, consistent with safety. As a result of these conditions dealers in this city are not so strong in their opinion of the potato situation today and all report a decline of 50c per hundred on the best grades.

Onion Market Ruling Higher.

As has been previously told, the strength in the onion market is a legitimate one and is not based upon any of the dealers in order to get higher prices. Today higher prices are ruling out in the country for the best stocks, \$1.40 being offered and paid. The market for good San Francisco is now at \$1.15 and this allows higher prices to be paid in this market.

Higher Prices for Potatoes Later.

It seems to be the general opinion among the potato men that the Oregon season and the potato support do not become too exacted on account of the temporary lowering of prices and ship large stocks into the bay-city market, that they will be better off. The decline made in prices today is a natural one and if the shippers do not unload their goods too quick they will receive higher prices. Among the shippers the opinion is freely expressed that in about a month or perhaps six weeks the San Francisco market will be in good shape and higher prices will be paid. The dealers here are offering for April and May delivery at higher figures than are now quoted. "Let the potato market take its own course," say the potato men. "The market will take all right in the end. California will need our potatoes very badly later on."

Asparagus Crop Is Ruined.

Advises received today from the asparagus crop of California say the beds around Bouldin Island, near Stockton, have been flooded and an entire failure in this season's crop in that section is predicted. The asparagus crop of the Pacific coast and a failure in the crop there will mean that prices will go sky high during the coming season.

Japanese Rice Is Advanced.

The hostilities in the far east have already caused an advance of 12 1/2c per hundred in the quotations on Japanese rice in this city. A few small and some additional lots in the market now look very profitable.

Temporary Scarcity of Sugar.

Wholesale grocers in this city report a temporary shortage in the sugar supplies in this city. This condition has been brought about by the inability of the steamer from San Francisco to take the goods of the day offered for shipment. During the coming week a number of cars will come overland and this will help to relieve the shortage. There have been several advances in the prices on sugar in the east, but that market barely has any effect on Pacific coast prices, as the product here is held by the local manufacturers.

Spot Tomatoes Are Lower.

Prices on spot tomatoes of the standard grade are reported to be down lower today. Standard 2 1/2s are now quoted at \$1 per dozen.

Storm Causes a Famine.

The storm which has caused a shortage in the oyster supply and in this city today stocks were very hard to obtain. No changes are noted in the quotations.

California Eggs Hurt Trade.

Quite a large number of California eggs are due in this market on the next steamer from San Francisco. This, coupled with the fact that there are now quite a lot of California eggs in this market, has caused a weaker feeling and prices are again expected to assume a downward course in order to meet the quotations made on the California market. The best creamery eggs are quoted at 24c. Eggs can be held down in this city at 24c and this enables the dealers to cut under the local figures. Most of the California eggs are sold by the valley to California manufacturers.

More Meats Are Coming.

The receipts of hogs and veal along Front Street today were larger but not half enough stocks arrived to satisfy the demand. There have been several receipts of veal and mutton, and are in active call at top figures.

Sturgeon Season Is Closed.

The sturgeon season has closed on the Columbia river and will not be open again until the next season. Sturgeon has been rather scarce in this market, while a few years ago almost any day tons of the fish went to market. It is now a scarce commodity and the buyers. Now there is a good demand for sturgeon, but the supply is limited.

No Halibut in Market.

The best weather off the Puget sound has kept the halibut dealers from venturing out and the result is that stocks are not in evidence in this market today.

Bluestown Wheat Goes East.

The wheat market is very weak today. The grade that is being held firm in bluestown wheat is almost entirely controlled by the millers. Eastern buyers have been buying bluestown wheat for shipment, as they say that it is far superior to the bluestown of the manufacturers of cereals.

Merchants' Opinions on Today's Market.

W. B. Glavin, a prominent Portland butter situation is more to strong on account of the large receipts of California stocks at lower prices.

T. Turner & Co.—We have an idea that the egg market will go lower; chickens are still very short.

Smith Bros.—Market is now getting good quality of hogs and veal and also a fair amount of chickens and dressed turkeys, still there is not half enough for the demand; good fat mutton and lamb are selling high.

Ball & Co.—Our mixed vegetables came in today.

Mark Levy & Co.—Business opened up very quiet; some California vegetables came in by rail, but generally the markets are bare; apples pretty well cleaned up and think there will be good market for apples; fancy veal in demand; pork more plentiful, but still not enough demand for chickens larger than supply.

S. Smith company—Veal and chickens good demand; apples selling well.

Melander & Co.—No halibut, no sturgeon and no mutton in market today; salmon cleaning up.

W. McKel—Good eastern dressed potatoes; market weak and lower; eastern demand for mutton and lamb weak; too many at present in price.

Page & Son—Eggs weaker; California stocks coming next week; good for local market.

Argue, O'Malley & Co.—Ducks full of po-

WHEAT MARKET IS A WAITING ONE

VERY FEW TRANSACTIONS IN THE CHICAGO PIT TODAY—MARKET ANXIOUS FOR FAR EASTERN WHEAT—BOTH OLD AND NEW JULY UP—MAY IS UNCHANGED

(Published by Overbeck, Starr & Cooke Co.)

Chicago, March 4.—The feature of the wheat market today was the slight business done. There was a slight advance in both old and new wheat, but the market is in the close of yesterday. Armour is both in and out of the market and it is hard to tell exactly where the market is going. The wheat market is waiting for a waiting one and any little bit of war news is likely to cause some strength.

The various markets today ranged as follows:

Wheat.

Grade	Open	High	Low	Close
May	97.00	97.00	96.00	97.00
July	97.00	97.00	96.00	97.00
Sept.	97.00	97.00	96.00	97.00
Nov.	97.00	97.00	96.00	97.00
Jan.	97.00	97.00	96.00	97.00
Mar.	97.00	97.00	96.00	97.00
May	97.00	97.00	96.00	97.00
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