Pacific Coast Fruit Men Would Oust Jap Orange On Account of Infection.

Latest Market Reviews

IN THE FINANCIAL WORLD

With the Trade

Hop Growers' Organization Will Not Be a Success Without Much Energetic Work.

DRONES DROWN UNION PLANS

Hop Organization Suffering From Lack of Work of Those at Its Head.

By Hyman H. Cohen.

The most critical period for the Association of Pacific Coast Hopgrowers is now at hand.

The union is in the balance and may be a success or a failure. At present the movement is at a standstill.

The reason for this is the inactivity of the directors at a time when everything depended upon them. They have stood by and allowed the association project to become luke warm. That was the fatal thing. They have given the growlers and kickers and calamity howlers a chance to have their say several times over while they have stood by—and done nothing.

The result is that the association's prospects are not half as bright today as they were when the project was first launched. Unless the directors get in and do some very hard missionary work within the next week, it is quite probable that the association will go by the board.

This is a sad fate for the growers to contemplate but it is true nevertheless. There has been too much talk and practically no work in the organization scheme and the dealers have got a wedge into the ranks of the growers and are prying them out of the organization with all possible speed.

The fate of the association was practically sealed when the growers became so willing to contract their crops to the dealers a short time ago at 10 and 11 cents a pound. Even now growers are more than willing to contract at the terms mentioned—thus casting aside all pretense to organization.

One of the rocks upon which the association has struck seems to be the unequal voting privilege. For instance, a grower who raises 400 bales of hops has not a single more vote in the organization than has the one who grows 10 bales. For instance, the man who has but a few dollars at stake can direct the man who has hundreds of dollars in the fire.

The inability of the growers to organize quickly is another blow to the union. What the hop market of this country needs at the present time is not so much organization—but a reduction of fully half the acreage. Too many bales of hops are raised every year to allow the growers a profitable business. That's the secret of the trade and unless this is remedied all the organizations that could possibly be brought together would not alter the financial condition of the members.

Organization will not pull down the acreage because each grower is waiting for the other fellow to do that. The plan to export annually so many bales of hops to Europe is one of the most foolish schemes that could possibly be imagined. The projectors claim that this will take that many bales out of the way of the coming crop. They do not seem to figure that every bale of hops sent abroad more than the brewers on the other side can put into beer in one year, is used for the next season and therefore does not alter the supply and demand in the market at all. The only thing this annual export business would do is to give the English brewers some hops at their own price one season in order to allow them to bear down the price the next year.

Summed up in a nutshell the directors of the hopgrowers have made a flat failure at directing simply because they would sit idly by and expect the organization to go along without work.

It seems that the ones in charge of the association work have made statements that they had already the signatures of a majority of the growers when it was not true—one director himself making the statement that the association was in the balance and had not near the required number to make it a success.

Those who have worked for the welfare of the association deserve much thanks for they were in a good cause, but one or two good workers cannot overcome the inactivity of drones or figureheads.

GROWERS GIVEN BAD CARD.

Hop Dealers Not Paying Within 2c of the Amount They Should.

Oregon hopgrowers are not being given a square deal by the coast buyers because they are making too great a margin on their deals. For instance prime to choice Oregons are quoted in New York at 10c a pound at the present time, while 6½c is the highest price paid in this state. It costs but 1½c a pound to ship to New York and the commission charges should make the all cost of getting the goods to the ern metropolis 2c a pound. This allow the dealers to pay the here at least 8c for their crop. ice Oregon's the price should be a pound beyond this according ew York idea of Oregon quality resent writing.

the past week quite a number were reported all the way from c a pound, the latter figure beextreme limit here during that Contracting continues quite c a pound.

OOKS IN WILLAMETTE.

Salmon May Be Moving uarters From Astoria.

rance of great numbers of non in the Willamette river st week gives promise to hing industry along the rmen say that the run they have ever seen and pped by the cold weather. carcity of steelhead salket during the week and ced 1c because of the

ER FOR WEEK.

Off Price in Pa- est Markets.

t sound wheat price el during the past e severe losses in Liverpool. For- cially depressing practically all st for the time ay they have no ot likely to re- foreign condi- l.

this report a discriminating flour there orient during ly is the ori- the trade on the slightest its values.

ACTICS.

Larger Supply Week.

ow tumbling eek and the e figure prek ago. Re- of the week caused the the week the al. This did in the mar-

eached close ast 48 hours

of the week there was a less feverish demand from the retail trade although prices held as previously quoted. Ducks were in heavy demand with light arrivals and the Chinese took all that came at the high prices for their New Year's celebration, which started Friday night.

Creamery butter is somewhat steadier but supplies are still liberal enough to stop the price from advancing in the near future. This is the opinion of local creamery men themselves. One creamery which had advanced its value to 40c a pound, brought it back to 37½c during the week. This put the best product of all city creameries on the same basis. A small shipment of eastern storage butter was made to Chicago during the latter part of the week because of the better grades there. Very little of this quality is not in the Portland market.

FRONT STREET REVIEWS.

Brief Mention of the Trade in Various Lines During the Week.

Dressed meats of all kinds remain with a good sale along the street. Fancy veal in best demand at top values.

Cold weather has caused a loss in produce trade during the last few days of the week.

California celery seems to be in bad shape this season for recent shipments have not been up to the requirements of this trade and in consequence values are softer. Cauliflower in the same fix.

Weather is too cold for oyster gathering and with continued cold, supplies are expected to be smaller than demand the next few days.

Rice prices are being marked up along the coast because of the recent advances in the north.

Front street sells at the following prices. Prices paid shippers are less regular commissions:

Grain, Flour and Feed.

GRAIN BAGS—Calcutta, 9c; large lots, small lots 9¼c.

WHEAT — Track prices—Club, 82c; red Russian, 80c; bluestem, 84c; valley, 82c.

CORN—Whole $32; cracked, $33 ton.

BARLEY—New—Feed, $26 per ton; rolled $29@31; brewing, $29.

RYE—$1.55 per cwt.

OATS—New—Producers' price—No. 1 white $27 per ton; gray, $26@26.50.

FLOUR—Eastern Oregon patents, $4.95; straights, $4.50; exports, $3.90; valley, $4.30@4.50; graham, ¼s $4.50; whole wheat, $4.75; rye, 50s, $5.50; bales, $3.

MILL STUFFS—Nominal—Bran, $25 ton; middlings, $30; shorts, country, $27; city, $26; chop, $20@24.

HAY—Producers' price—Timothy, Willamette valley, fancy $15; ordinary, $11; eastern Oregon, $17, mixed, $10@$10.50; clover, $10@12; grain, $10@12; cheat, $10@12.

Butter, Eggs and Poultry.

BUTTER FAT—F. o. b. Portland—Sweet cream, 36c; sour, 34c.

BUTTER—Extra fancy fresh creamery, 37½c; fancy, 35c; choice, 32½@35c; ordinary, 32½c; best storage, 27½@30c; second grade, 25c; store, 20c a pound.

EGGS—Extra fancy, candled, 25c; eastern storage, 17@18c dozen.

CHEESE—New—Full cream, flats, 15½c per lb; Young Americans, 17c per lb.

POULTRY—Mixed chickens, 13c per lb; fancy hens, 13½c per lb; roosters, old, 10c; fryers, 13½c lb; broilers, 13½c per lb, ducks, 20c; geese, old, 10@11c per lb, turkeys, alive, 18c per lb; dressed, 19@20c lb; squabs, $2.50 dozen; pigeons, $1.25 doz.; dressed poultry, 1@1½c per lb higher; wild geese, $4@5 doz.

Hops, Wool and Hides.

HOPS—1907 crop, first prime, 6@6¼c; prime, 5½@6c; medium to prime, 5½c; medium, 4@5c lb; 1906 crop, 1@2c lb; contracts, 1908, 10@11c.

WOOL—1907 clip—Valley, 16@18c; eastern Oregon, 12½@18c.

MOHAIR—29@29½c.

HIDES—Dry hides, 12@13c lb; green, 4@5c; calves, green, 5@7c; kips, 5c lb; bulls, green salt, 3@4c lb.

SHEEPSKINS — Shearing, 15c@20c each; short wool, 25c@40c; medium, wood, 50c@$1 each; long wool, 75c@$1.25 each.

TALLOW—Prime, per lb, 3c@4c; No. 2 and grease, 2@2½c.

CHITTIM BARK—5c.

Fruits and Vegetables.

POTATOES—Fancy, 60@75c selling; buying, Willamette valley, 50@55c; eastern Multnomah and Clackamas, 60c per cwt; sweets, 3¼@3½c per lb.

ONIONS—Jobbing price, $3.00@3.50; buying, spot, $2.50@2.60; garlic, 7c per lb.

APPLES—Select, $2.00; fancy $1.75; choice, $1.25@1.50; ordinary, 90c@$1.00.

FRESH FRUITS—Oranges, new, $2.00@2.50; bananas, 5c lb; lemons, $3@4.50 box; limes, Mexican (——) per 100; pineapples, $4@4.50 dozen; pears, fancy, $1.50@1.75; ordinary, $1 a box; tangerines, $1.50 a box; Jap oranges, 50@60c a box; persimmons, $1.75.

VEGETABLES—Turnips, new, 50@60c, sack; carrots, 50c per sack; beets, 65@75c per sack; parsnips, 85c@$1; cabbage, 85c@$1.25; tomatoes, California, $2.50; Cuban, $5.25; beans, 15c; cauliflower, California, $1.10@1.30 doz.; local, 75c@$1; peas, 10c; horseradish, 8c lb; artichokes, $1@$1.10 doz; green onions, 15c dozen; peppers, 17c; hothouse lettuce, $1.25@1.50 box; cucumbers, hothouse, $1.25 dozen; radishes, 15c dozen bunches; eggplant, 16c up; celery, $3.50 crate; cranberries, eastern, $9@11; sprouts, 8c per lb.

Groceries, Nuts, Etc.

SUGAR—California and Hawaiian—Cube, $5.95; powdered, $5.80; berry, $5.60; dry granulated, $5.60; XXX granulated, $5.40; conf. A., $5.60; extra B., $5.10; golden G., $5.00; D. yellow, $4.90; beet granulated, $5.40; barrels, 15c; half barrels, 30c; boxes, 55c advance on sack oasis.

(Above prices are 30 days net cash quotations.)

HONEY—$3.60 per crate.

COFFEE—Package brands, $15.88@16.63.

SALT—Coarse—Half ground, 100s, $13.50 per ton; 50s, $14.00; table, dairy 50s, $19.00; 100s, $18.75; bales, $2.50; imported Liverpool, 50s, $20.00; 100s, $19.00; 4s, 18.00; extra fine barrels, 2s 5s and 10s, $4.50@5.50; Liverpool lump rock, $20.50 per to; 50-lb rock, $13.50; 100s, $13.00.

(Above prices apply to sales of less than car lots. Car lots at special prices subject to fluctuations.)

RICE—Imperial Japan, No. 1, 6c; No. 2, 5½@5¾c; New Orleans, head, 7c; Ajax, 6c; Creole, 6¾c.

BEANS—Small white, $4.25; large white, $4.10; pink, $4.10; bayou, $3.90; Limas, $6.50; Mexican reds, 4½c.

NUTS—Peanuts, Jumbo, 7c per lb; Virginia, 6¾c per lb; roasted, 9c per lb; Japanese, 6¼@6½c; roasted, 8½c per lb; walnuts, California, 16c per lb; pine nuts, 15c per lb; hickory nuts, 10c per lb; brazil nuts, 15c per lb; filberts, 15c per lb; fancy pecans, 16@20c per lb; almonds, 16c.

Meats, Fish and Provisions.

DRESSED MEATS—Front street—Hogs, fancy, 7c lb; ordinary, 6@6½c; large, 6½@7c lb; veal, extra, 9½c per lb; ordinary, 9c per lb; heavy, 7@8c per lb; mutton, fancy, 8@9c per lb.

HAMS, BACON, ETC.—Portland pack (local) hams, 10 to 12 lbs., 12½c per lb; 14 to 16 lbs., 12½c per lb; 18 to 20 lbs., 12½c; breakfast bacon, 15½@22½c per lb; picnics, 9c per lb; cottage roll, 10c per lb; regular short clears, smoked, 11¾c per lb; unsmoked, 10¾c per lb; clear backs, unsmoked, 10¾c; smoked, 11¾c; Union butts, 10 to 13c lbs., unsmoked, 12c per lb; smoked, 13c per lb; clear bellies, unsmoked, 12½c per lb; smoked, 13½c per lb; shoulders, 10c; per lb; pickled tongues, 7½c each.

LOCAL LARD—Kettle leaf, 10s, 12½c per lb; 5s, 12¾c per lb; 50-lb. tins, 12c per lb; steam rendered, 10s, 11½c per lb; 5s, 11¾c per lb; compound, 10s, 8¾c per lb.

FISH—Rock cod, 12½c lb; flounders, 6c per lb; halibut, 10c per lb; striped bass, 15c per lb; catfish, 11c per lb; salmon, chinook, 12½c; steelhead, 12c per lb; frozen, 8c; herrings, 5c lb; soles, 7c lb; shrimps, 10c per lb; perch, 6c per lb; tomcod, 11c per lb; lobsters, 25c per lb; fresh mackerel, 8c per lb; crawfish, 25c per dozen; sturgeon, 12½c per lb; black bass, 20c per lb; silver smelt, 7c per lb; Columbia smelt, 10c; black cod, 7½c lb; crabs, $1.00@1.50 dozen.

Henry Everding.

WHEAT WAS WORTH $2.65 A BUSHEL IN DAYS OF LONG AGO

In the days of long ago—the spring of 1865 to be more exact—wheat was worth $2.65 a bushel and flour was selling at $15 to $16 a barrel. Henry Everding, a pioneer commission merchant of this city, came to Portland. In those days there were no eastern Oregon, eastern Washington or Idaho wheat fields for those granaries had not been hardly heard of. All the wheat came from a small strip in the Willamette valley and a large per cent of it was milled at the old Standard mills at Milwaukie; then in the height of its glory.

In the days of long ago Henry Everding established what is considered the first exclusive commission huose in Portland. In 1864 he formed partnership with Edwin Beebe and established the firm of Everding & Beebe, within a stone's throw of Mr. Everding's present location on Front street. Then as now, Portland was a promising city and it held the commercial supremacy of this entire region in its grasp.

Then Portland had no railroad lines; there were no bridges across the Willamette—in fact there was no demand for these luxuries because there was nothing here to demand such things. Portland had the best connections with the outside world obtainable in those days. Several steamship lines and sailing vessels plied between Portland and San Francisco and from the wharves of this city the river boats started on their journeys far up the Willamette and up the Columbia rivers.

Mr. Everding came to Portland to purchase grain to feed the miners of California with bread, but things looked so well here that he remained. He purchased wheat from the farmers in the fall of 1864 and paid 65 cents a bushel for a while. Later in the season the price was boosted to $2.65 a bushel.

Everything was high in those days except the buildings—for sugar cost 13 cents a pound at wholesale—and it was poor sugar at that. It was of the old yellow variety and was brought here in sailing vessels from Hawaii. "I believe there was but one brick building here at the time," says Mr. Everding, but there was plenty of business."

Mr. Everding was born in Germany in 1833 and some time later moved to California. His entrance into Portland was 31 years later. After the death of his partner Mr. Everding continued the business under his own name.

PACIFIC NORTHWEST WHEAT CROP IN DANGEROUS CONDITION

The fall wheat crop of the Pacific northwest is in more danger of destruction at the present time than it has been for years. Cold weather is general throughout the inland empire and thus far there has been such a small amount of snow that the plants are practically unprotected everywhere. Everything now depends upon the weather within the next few days or in its now helpless condition continued cold would probably do great damage.

For a while it looked as if the crop prospects could scarcely be improved. Then cold weather came. This was followed in some sections by rain and this in turn was followed by a cold snap. A good fall of snow would be most welcome in practically every wheat growing district in the three states.

The crops east of the Rockies are said to be suffering somewhat on account of the cold, but no great damage from this source is as yet reported. Green bug reports are still coming from Kansas and the vermin seem to thrive in the cold weather, contrary to all former expectations.

The crops of Europe, Asia and Africa are given by Broomhall in the Liverpool Corn Trade News, under date of January, 14, as follows:

United Kingdom.

The mildness which prevailed when we wrote last Tuesday was followed by further sharp frosts towards the end of the week, and Sunday was a very cold day, the keen searching wind from the east making it as difficult to keep warm as it was the previous Sunday. There is no change in the outlook for United Kingdom crops. The young plants certainly look no better after the recent trying weather, and the possibility of some harm is again mentioned by agricultural experts.

Argentina.

The harvest continues to make satisfactory progress and estimates of export surplus are maintained. So far, new crop arrivals at the ports have been moderate and there is talk of a probable strike of laborers.

India.

When hope was nearly gone, the late northern provinces have had good rains. It is too early yet to say what ultimate effect these rains will have, but that they have brought great relief to man and beast throughout upper India there can be no doubt. If further rains fall and the weather continues favorable, the wheat crop will certainly be larger than what has been hitherto forecasted and there may be some small quantity for export. On the other hand, if hot weather set in early, before the new sowings have rooted, they may be all burned up, and in that case the area to be reaped will show no increase from these winter rains. Shippers say there is still old wheat in the country.

Australia.

There is no change in the situation. Shipments are moderate and chartering slow, but nothing else could be reasonably expected.

Russia.

A very severe winter is being experienced, but there have been further good falls of snow in the center; also in the east. In the south the weather has been very changeable and although such conditions must be very unfavorable for the crops, yet our latest advices are rather less pessimistic. Supplies to the ports keep very light all around and shipments of wheat have almost come to a standstill.

Roumania.

There has been a good fall of snow, followed by frosts. This weather, of course, is favorable for the crops.

Bulgaria.

We get favorable news from our correspondent at Sofia. Mild weather in December favored growth and early in January there was a good fall of snow.

Hungary.

The weather lately has not been good for the crops—mild by day, but frosty at night. Growers wish to see a good fall of snow.

France.

Further severe frosts—about 28 degrees frost Farenheit—and absence of snow are causing some complaints among growers, but generally the crops, even the late sown, are thought to be sufficiently robust to withstand the temperatures hitherto experienced. Provincial markets have continued to rule very firm on small offers, and prices have further advanced 1d to 9d per quarter. The cold weather has improved the milling trade.

Italy.

An official bulletin says the weather of the last ten days of December was unseasonably mild and wet. Field work was interrupted, but the seedings looked very well. Lately the weather has been fine.

Spain.

Rainy weather has been experienced lately and crop conditions are good.

Belgium and Holland.

Weather changeable, but no complaints heard respecting the crops.

Germany.

Very sharp changes in the weather have been experienced, but there have been some falls of snow, particularly in the south, and there appears to be no anxiety concerning the crops.

North Africa.

Latest reports mentioned rains wanted in Algeria and Tunis.

OYSTERS—Shoalwater bay, per gallon $2.50; per 100-lb sack, $5.00; Olympia, per gallon, $2.40; per 100-lb sack, $6.00@6.50; Eagle, canned, 60c can; $7 dozen; eastern in shell, $1.75 per hundred.

CLAMS—Hardshell, per box, $2.40; razor clams, $2.00 per box; 10c per doz.

Paints, Coal Oil, Etc.

ROPE—Pure manila, 14c; standard, 12¾c; sisal, 10¾c.

COAL OIL—Water white, tanks, 12¾c; case, 18½c; headlight, cases, 20c; Elane, cases, 28c; Eocene, cases, 21½c gallon.

GASOLINE—86 deg., cases, 24½c per gal; iron bbls, 18c per gal.

BENZINE—86 deg., cases, 25c per gal; iron bbls 23c per gal.

TURPENTINE—In cases, 96c per gal; wood bbls, 93c per gal.

WHITE LEAD—Ton lots, 7¾c per lb; 500-lb lots, 8c per lb; less lots, 8¼c.

WIRE NAILS—Present basis at $3.10.

Liverpool Wheat Lower.

Liverpool, Feb. 1.—May wheat closed at 7s 4¾, a net loss of ¼d from Friday.

PLAY TAG WITH THEODORE R.

Wall Street Feels Blue Because President Wants to Cut Out Credit.

New York, Feb. 1.—There was little feature abroad, with an irregular price movement. Americans showed a steady tone at London, although scoring irregular changes. Arbitrage firms were reported as small buyers here. The bank was fairly in line with expectations, and showed another gain in surplus reserves.

A significant feature of the statement was the fact that total deposits were in excess of total loans. Only as recently as November 30, 1907, there was an excess of loans over deposits of $114,795,200. The increase in surplus was $3,462,225. This brings this sum up to $40,525,725. The gain in cash was $6,295,600. Loans showed a decrease of $1,783,600, while deposits increased $11,333,500.

STOCK MARKET LOSSES.

Amalgamated	⅞	C. & O.	⅛
Sugar	2¼	Colo. Fuel	⅝
A. Smelter	1½	Erie	⅝
Anaconda	⅛	Locomotive	1
Atchison	⅝	Mo. Pacific	1⅛
B. & O.	⅛	N. Y. Central	⅝
Brooklyn	1	N. P.	2⅛
St. Paul	1½	O. & W.	⅝
Penns	⅝	U. P.	1⅞
Reading	2⅝	U. S. Steel	⅝
Rock Island	1¼	do pfd	⅝
S. P.	1	Soo	1⅞
S. Railway	½	Gt. Nor., pfd	1⅞

STOCK MARKET GAINS.

C. & O.	1	Canadian	¼
L. & N.	½		

By Thomas C. Shotwell.
(Hearst News by Longest Leased Wire.)

New York, Feb. 1.—Weakness that prevailed in the stock market today was due entirely to the profound shock following publication in the newspapers of President Roosevelt's message to congress and its public approval by both Bryan and Hughes. The financial features of it, when followed to their logical conclusion, mean that the president wants to eliminate all business on credit. One can realize what this means when it is remembered that more than 90 per cent of all business is done on credit. Wall street joins heartily in every moral recommendation by the president. The message has driven home to Wall street the impossibility of getting any current measure enacted into a law this year, for it is evident that if congress should pass a good measure the president would veto it. Wall street has, therefore, to look forward to another critical period next autumn should good crops be grown to demand the use of large volumes of money. Failure of the crops would cause a depression in business anyhow, so that the immediate future looks black, no matter from what direction it is viewed. The natural assumption therefore is that those in charge of the market will resort to every trick of manipulation from now on in order to induce the public to buy stocks so that the burden may be widely distributed.

Movements in the market today were not decisive. The bank statement was not published until after the close, but its nature was fairly well anticipated. Money is no longer a matter of consideration except as it offers an opportunity for bond issues.

Decision by the leading manufacturers of steel not to cut prices does not mean that there is to be an immediate revival of business, although the outlook had been fairly bright until the president's message was published. It is not probable that business men will undertake anything of importance until the presidential nominations are made. The immediate future of business rests in the hands of the farmers. A period of uncertainty is at hand while the crops are being planted.

STOCKS RESIST THRUSTS.

Improved Money Situation Is a Help Toward Maintaining Values.

New York, Feb. 1.—Conditions in the stock market are somewhat conflicting. Stocks show surprising resistance to unfavorable developments. The latter having been so largely discounted by previous declines, that easy money proved not only a very strong special agent in the depression but a powerful stimulus to a higher valuation. The great increase in monetary supplies so often predicted as an inflationary element is now having effect, and largely accounts for the market's resistance to discouraging news. This week further improvements have taken place in the money situation. Funds are returning freely from the interior and coming out of hoarding, raising the surplus reserve last week to $37,000,000, with the prospect that it will go still higher before the limit is reached. The future of the market for the present is more or less uncertain. It must not be lost sight of that a substantial advance has already taken place since the October panic. As a result, liquidation, in many cases of over-accounts, has been greatly facilitated and many stocks bought to check the panic have also been sold at handsome profits. Under ordinary conditions, it might be possible to carry the market still higher but speculation is restrained by unfavorable developments outside of the market.

Range of stocks:

DESCRIPTION.	Open.	High.	Low.	Closing Bid.
Am. Copper	52¼	52⅛	50⅞	51
Am. Sugar, c.	113½	113⅝	111⅝	112
Am. Smelter	68⅛	68¼	65⅞	66¼
A. Cotton Oil				32½
Anaconda M. Co.	33¼	33¼	32⅞	33
Atchison, c.	72⅝	72⅞	71½	71⅞
Balt. & O.	84¼	84¼	83¼	83½
Brooklyn R. T.	46⅜	46⅞	45½	45⅝
Canadian Pac., c.	151½	151½	151	151
C., M. & St. P.	113	113¼	111⅝	112
Ches. & Ohio	29⅝	29⅞	29½	29½
Colo. Fuel, c.	20	20	19¼	19⅜
Erie, c.	15	15⅛	14⅞	14⅞
Am. Locomotive				36¾
L. & Nashville				97½
Missouri Pac.	43½	43½	41⅞	42
N. Y. Central	96⅞	96⅞	95¾	96
N. Pacific, c.	126¼	126¾	123¾	123¾
Ont. & Western				32½
Penna. Ry.	112¾	112¾	111⅞	112
People's Gas				85
Reading Ry, c.	103¼	103⅝	100½	100¾
Rock Island, c.	13⅜	13¾	12⅝	12¾
So. Pacific, c.	74⅝	74⅝	73½	73½
So. Railway, c.	11	11	10¼	10⅜
Union Pacific, c.	123⅜	123⅜	120¾	121
U. S. Steel, c.	28⅞	28⅞	27⅞	28
do. pfd	93⅛	93⅛	92⅛	92¼
Wabash, pfd.	15			15
Gt. Northern	121⅝			120
Smelter, pfd	91½	91½	91½	91⅛
Federal Smelt				45
Soo, c				93
do. pfd				126
Rock Island, pfd				25⅝
Metropolitan				22½
Denver & R. G.	20½	20½	20	19½

Total sales—318,500 shares.

WHEAT OFFERED ON ADVANCES

Chicago Market Goes by Fits and Starts and Closes a Fraction Higher.

CHICAGO WHEAT.

	Close.	Open.	Jan. 31.	Gain.
May	96½	95⅞	95⅝	½
July	93	93⅛	92⅝	⅜

Chicago, Feb. 1.—As foreign markets did not follow the lead of Chicago except to a limited extent, and as no receipts were smaller than the usual, the market recovered a little of the day's previous loss. The recovery was neither important nor long maintained. Liverpool closed from unchanged to ¼d lower for futures, and spots showed a decline of ¼d a bushel. After the recovery mentioned that immediately started the day's business there was renewed onslaughts by the bears, who felt confident from the effect of their recent successes, and prices reached a new low point.

The decline brought some orders for wheat in store here. There were sales reported of from 60,000 to 80,000. There were occasional rallies to the price, but always plenty of wheat for sale at a slight advance on the previous day's closing figures.

The market for corn opened at from ¼ to ⅜c over the closing price of yesterday's, but when wheat started to decline the low advance was soon converted into a decline. The next 40 minutes it had sold down to 58⅛c. Sample market offerings were harder to place, and only the better grades could be disposed of at yesterday's prices. In the speculative trade, after much backing and filling, the price of May rested at 58⅝c, or ⅜c better than it closed the day before. Letting down of the price of May oats loosened up the market to some extent, and there was a good deal more doing than for the last two months. There was firmness at the start, followed by a reaction, which caused the price to decline ⅞c from the best figures made around the opening.

There was more weakness in the hog products as the result of smaller receipts.

Cash sales: Winter wheat—No. 2 red, 98⅜@98⅝c; No. 3 red, 92¼@94½c; No. 2 hard, 93⅜@99½c; No. 3 hard, 89¾@90c; No. 1 spring, 96c@$1.06.

Corn—No. 3 white, 61c; No. 2 yellow, 52½c; No. 4, 47@48c.

Oats—No. 3 white, 48@50c; standard, 51¼@51½c.

Price range:

WHEAT.

	Open.	High.	Low.	Close.
May	96⅛	96½	94¾	95⅞
July	93	93⅝	91⅞	93⅛

CORN.

May	59	59⅝	58¼	58⅞
July	57⅝	58⅛	57	57⅝

OATS.

May	49¼	49⅝	49	49⅜
July	43	43⅜	43	43¼

MESS PORK.

May	1225	1225	1205	1207
July	1250	1250	1237	1237

NO RELIEF FROM COLD IN THE WHEAT BELTS

By E. A. Beals, District Forecaster.

Western Oregon — Sunday generally fair, except possibly rain or snow in south portion; easterly winds.

Western Washington — Sunday fair, continued cold.

Eastern Oregon, Eastern Washington and Idaho—Sunday fair and continued cold.

MILLFEEDS MOVE UP ONE DOLLAR A TON

There was another advance of $1 a ton today in millfeeds, owing to continued scarcity all through the Pacific coast states. The scarcity is the result of a general lack of export flour trade. Bran is today quoted at $25, middlings $30 and chop $20 to $24 a ton.

BEN H. LEVY

By the recent withdrawal of Ben Levy from the firm of Mark Levy & Co., a new commission house has been established under the name of Ben Levy & Co. Mr. Levy is one of Portland's old-time commission men and is well known along Commission Row. His new firm therefore starts upon the old reputation of its owner.

PACKERS HOLD OFF PURCHASES

Wants of Hogs Are Easily Supplied and Market Is Not Showing Strength.

PORTLAND LIVESTOCK RUN.

	Hogs.	Cattle.	Sheep.
Past week	540	680	....
Year ago	666	1,019	714
New year	428	512	279
1905	579	227	3,603

By Hyman H. Cohen.

Portland Union Stockyards, Feb. 1.—Everywhere in all livestock centers there seems to be a tendency of late among provision men to avoid the hog market as much as possible. Of course the packers are generally in the market for supplies, but their wants at the moment are small in all localities. This seems to give out the impression that they are expecting a smaller consumption in provisions and that hogs will sell still lower. Otherwise it would be to their interest to take all the hogs they can secure at the present ruling figures. As far as the Portland market is concerned, the receipts of hogs during the week were not startling. As far as numbers go, they had practically no effect upon price-making in the local yards during the week. Hogs were not wanted; that's about all there was to the situation. Packers took the few that came and paid the low price at present ruling, but they were by no means anxious to secure them.

Cattle Market Is Not Firm.

While a firm market has been generally expected for cattle, there was a considerable amount of dullness and consequent weakness shown in local prices during the past six days. Only a small number of cattle came during the week, the total being but 680 head, compared with 1,019 a year ago, 512 two years ago, and 227 three years ago for this same week. Packers seem in no mood to press purchases of cattle, because they claim they are getting all they need from their own feeding grounds. Retailers are not buying so heavily as formerly, and this has cut consumption greatly.

"What's a sheep?" was the expression of livestock officials during the week, for not a single head appeared in the local yards during that time. As at present quoted, the sheep market is nominal because there are none in the yards to sell. It is stated, however, that because of the great famine in this line, killers are offering better than 6c for best wethers and lambs.

A year ago at this time hogs were quoted quite firm, with an advance of 25c in the price for the week corresponding to the one just ended.

Official yard prices:

Hogs—Best eastern Oregon, $5.00@5.25; China fats, $5.00.

Cattle—Best eastern Oregon steers, $4.00@4.25; best cows and heifers, $3.25; bulls, $1.75@2.00.

Sheep — Best wethers, $5.50@5.75; mixed and best ewes, $5.00@5.60; lambs, $5.50@5.75.

BANK STATEMENT GOOD.

Good Increase Is Shown in Reserves and Decrease in Loans.

New York, Feb. 1.—The bank statement is as follows:

	Increase.
Reserve	$ 3,462,225
do less U. S.	1,316,125
Deposits	11,333,500
Loans	*1,783,600
Specie	7,896,900
Legals	*1,601,300
Circulation	789,600

*Decrease.

Sell Clam Cannery.

Westport, Wash., Feb. 1.—Mr. Sigurdson, who owned the clam cannery here, has sold it to T. R. Phillips and G. E. Lemke, real estate men of Portland. They have announced their intention of planting orchards on the property, and have incorporated a company called the Pure Food Packing company of Westport. They paid $2,850 for the property.

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ABSOLUTE SAFETY OFFERED DEPOSITORS

No interest paid on commercial accounts or daily balances.

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By the old gold—tried and tested

German-American Bank

Corner Sixth and Alder Sts. Opposite Oregonian

REMOVED!

OVERBECK & COOKE COMPANY

To 325 Chamber of Commerce Building

WE DO A STRICTLY COMMISSION BUSINESS IN STOCKS AND BONDS.

REFERENCES—All Stock Exchanges and Banks.