THE WORLD'S MARKETS

UNSTEADY TONE RULES BUTTER

Accumulation of Eastern Stock Adds Weakness to Prices Now Prevailing.

PORTLAND WHOLESALE MARKETS.
Chicken market down again.
Eggs are selling at price.
Butter market rather unsteady.
First car oranges due today.
Potato offerings scant.
Hay market shows an advance.
Better tone ruling grains.
Cabbage market lower again.
Dealers are after hops.

Butter Market Rather Unsteady.

There is a rather unsteady tone in the local butter market at this time. While the make of local creamery is showing practically no increase at the moment, the market is full of butter and the trade in general is anticipating a lower range of values unless there is a sudden change in the situation. While most of the local creamery makers still assert that they are gathering no accumulation of fresh stock, it is noticeable that supplies are not moving off quite so readily. At the wide range in price between local and eastern butter (the latter being in very heavy supply here and at other coast centers) the trade is inclined in many instances to take the outside manufacture. Of late there has been a weakening effect upon eastern butter values along the Pacific coast, due to the enormous holdings. In the northern markets there are such heavy supplies of eastern butter that prices are barely maintained at this time, and the prospects are for a lower range unless the situation improves.

More Eggs but Price Holds.

Supplies of local ranch eggs are increasing, but the market is holding quite well at 37½c, and this is the figure universally quoted. There is likewise a fairly good tone in best April storage stock, with prices generally maintained around 27½c.

Chicken Market Is Lower.

Cleanups in the chicken market were made during the past 24 hours along Front street at 11c a pound for ordinary lots. Receipts of chickens have been very liberal thus far this week, and with the holding off of the larger buyers for lower prices, stocks accumulated and the desired result—a lower range—materialized.

Receipts of turkeys are somewhat better. The market is just about holding its own with 17½c about the best obtainable for select live stock, while some of the ordinary turks are ranging around 16½c. The demand for turkeys has not yet started in earnest, and until it does the market's movements will be small. When the real demand puts in appearance the call is mostly for dressed birds. This is due to the fact that the poultry houses are busy at that time and do not have the leisure to take care of the live birds. Then, again, the trade is sure of the quality after the birds are dressed.

Cabbage Market Is Lower Again.

There is a lower ruling in the market for cabbage owing to the larger offerings. Sales are being made along the street at this time at $1@1.75 per 100 pounds, according to quality.

A tramp car of new navel oranges, the first of the present season, was due today.

Hop Market to Resume Activity.

While only a nominal business is shown in the hop market here at the present time, the indications are that there will be a resumption of activity in Willamette valley hops during the next few days. Dealers continue to take in practically all of their contracts—this alone being a very hopeful sign.

Brief Notes of Front Street.

Dressed meat market is unsteady for mutton and hogs and firm for fancy veal. Off grade stuff shows a heavy cut in price.

Offerings of potatoes and onions by local growers continue very light, and prices are well maintained.

Apple market is showing a better movement, but prices are about as previously quoted.

Old Firms Consolidate.

The firms of L. S. Martin and George Herren have consolidated under the name of the Martin-Herron company. Mr. Martin, who is one of the prominent fruit and produce brokers of the city, will attend to the brokerage department, while Mr. Herren will look after his old line—potatoes and onions. Both have a host of friends along Front street who are wishing the consolidated firm a success. By the way, Mr. Martin has just returned from his honeymoon.

Seavey Buys Hops.

Late this afternoon the Seavey Hop company confirmed the purchase of 110 bales of choice hops from George Rose at a fraction better than 8c a pound.

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

Butter, Eggs and Poultry.

BUTTER — Extra creamery, 34c; fancy 32½c; store, 20c.

BUTTER FAT—Delivery f. o. b. Portland—Sweet cream, 32½c; sour, 31½c per lb.

EGGS—Local, best, 37½c per dozen; eastern, 25@27½c; local storage, 25c.

POULTRY — Mixed, chickens, 11c; hens, 11½c; roosters, old, 9@10c; fryers, 11½c; broilers, 11½c; geese, spring, 8@9c; turkeys, alive, 16½@17½c; spring ducks, 14c lb; pigeons, squabs, $2@2.50 per doz; old, $1; dressed poultry, 1@1½c lb higher.

CHEESE—Full cream, flats, triplets and daisies, 14½@15c; Young Americas, 15½@16c.

Hops, Wool and Hides.

HOPS—1908 crop, choice, 8¼c; prime to choice, 7½@8c; prime, 7@7½c; medium, 6½c. lb.

WOOL—1908—Willamette valley, 15c.

SHEEPSKINS — Shearing, 10@15c each; short wool, 25c@40c; medium wool, 50c@$1 each; long wool, 75c@$1.25 each.

MOHAIR—1908—Nominal, 18@19c.

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

CHITTIM BARK—Old, 5c; new, 5c lb.

HIDES—Dry hides, 13@14c lb; green, 6@7c lb; bulls, green salt, 4@5c lb; kips, 6@7c; calves, green, 8@10c per lb.

Grain, Flour and Hay.

WHEAT—Buying price, new—Track, Portland—Club, 89@90c; bluestem, 94@95c; fortyfold, 91@92c; red, 86@87c; Willamette valley, 90c.

MILLSTUFFS—Selling price—Bran, $26.50; middlings, $33; shorts, $30; chop, $21@29; alfalfa meal, $18 per ton.

BARLEY—Feed, $26@26.50; rolled, $28.50; brewing, $27.

FLOUR—Selling price—Eastern Oregon patent, $4.80; straight, $3.90@4.55; export, $3.40@3.50; valley, $4.55; graham ¼s, $4.40; whole wheat, $4.65; rye, 5s, $5.50; bales, $3.

OATS—Track, new—No. 1 white $31@32; gray, $30@31.

HAY—Producers' price—New timothy, Willamette valley, fancy, $14@15; ordinary, $12.50@13; eastern Oregon, $16.50; mixed, $11@12; clover, $10; grain, $-1; cheat, $11; alfalfa, $10@11.

Fruits and Vegetables.

FRESH FRUITS—Oranges, old $4@4.50; new navels, $5; bananas, 5c lb; lemons, $4.50@6.25 box; grapefruit, $4@4.50; pineapples, Hawaiian, $4.25 dozen; cantaloupes, $1.35; peaches, 50@80c; pears, $1.25@1.50; grapes, 75c@$1.25; baskets, 10@12½c; huckleberries 10@11c lb; cranberries $9.50@10.50 bbl.

ONIONS—New Oregon, $1.10@1.25 per 100; garlic, 7@8c lb.

POTATOES—New, selling, $1@1.25; buying for shipment, per cwt., fancy, 90c@$1; ordinary, 70@85c; sweet, $1.75@1.90.

APPLES — Extra select, $2.50@3; fancy, $2@2.25; choice, $1@1.50; ordinary, $1; poor, 50@75c per box.

VEGETABLES—Turnips, new Oregon, 75c@$1; beets, $1@1.25; carrots, 50@75c sack; parsnips, 85c@$1.00; cabbage, $1@1.75; tomatoes, 85c per box; California, $1 per crate; beans, 10c; cauliflower, 35c@$1; peas, 10c; horseradish, 9@10c; artichokes, (—) doz; green onions, 15c per doz; peppers, bell, 8@10c; Chile, (—); head lettuce, 25@30c doz; hothouse, 50@75c box; radishes 15c dozen bunches; celery, 55@70c. eggplant, 6c.

Groceries, Nuts, Etc.

SUGAR—Cube, $6.65; powdered, $6.50; fruit or berry, $6.25; dry granulated, $6.25; conf. A., $6.25; extra B, $5.75; golden C, $5.65; D., yellow, $5.55; beet, granulated, $6.05; barrels, 15c; half barrels, 30c; boxes, 55c advance on sack basis.

(Above prices are 30 days net cash quotations.)

SALT—Coarse—Half ground, 100s, $11 per ton; 50s, $11.50; table, dairy, 50s, $16.50; 10s, $16.00; bales, $2.25; 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 ton.

RICE—Imperial Japan No. 1, 6c; No. 2, 5½@5¾c; New Orleans, head, 7⅝c; Ajax, (—); Creole, 5⅝c.

HONEY—New, 15c per lb.

COFFEE—Packagebrands, $16.50.

BEANS—Small white, $5.25; large white, $4.50; pink, $3.85; bayou, $3.35; Limas, $5.75; Mexican reds, $4.50.

Meats, Fish and Provisions.

HAMS, BACON, ETC—Portland pack (local) hams, 10 to 13 lbs, 15½c per lb; breakfast bacon, 15@22c lb; picnics, 10c lb; cottage roll, 11c lb; regular short clears, smoked, 13c lb; backs, heavy, smoked, 12c lb; light, smoked, 14c lb; bellies, smoked, 15c lb; pickled tongues, 60c each.

DRESSED MEATS—Front street—Hogs, fancy, 7c; ordinary, 6@6½c; large, 6c; veal, extra, 8c lb; ordinary, 7@7½c lb; heavy, 5@6c lb; mutton, fancy, 6@7c lb; spring lamb, 7@7½c lb.

LOCAL LARD—Kettle leaf, 10s, 14c per lb; 5s 14¼c per lb; 50-lb tins, 13½c per lb; steam rendered, 10s, 13c per lb; 5s, 13⅛c per lb; compound, 10s, 8¾c per lb.

FISH — Rock cod, 10c lb; flounders, 6c per lb; halibut, 7c per lb; striped bass, 15c per lb; catfish, 10c per lb; salmon, chinook, 7c; silverside, 6c; herrings, 5c per lb; soles, 7c per lb; shrimp, 12½c lb; perch, 6c per lb; tomcod, 10 per lb; lobsters, 25c per lb; fresh mackerel, (—) lb; crawfish, 20c per dozen; sturgeon (—) per lb; black bass, 20c per lb; silver smelts, 6c per lb; black cod, 7½c per lb; crabs, $1.25@1.75 dozen.

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, $7.00 dozen; eastern in shell, $1.75 per 100.

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

Paints, Coal, Oil, Etc.

ROPE—Manila, 10c; sisal, 7½c lb.

LINSEED OIL—Raw, bbls., 52c; cases, 58c; boiled, bbls., 54c; cases, 60c a gal; lots of 250 gallons, 1c less; oil cake meal, $34 ton.

BENZINE—86c deg., cases, 19c per gal; iron bbls., 11½c per gal.

TURPENTINE—In cases, 58½c per gal.

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

WIRE NAILS—Present basis, $2.55.

HAY MARKET IS SHOWING A BOOM

Prices Here Are $1 to $1.50 a Ton Higher—Sharp Advances in South.

Booming Hay Market.

Owing to the great scarcity of hay supplies in California, Nevada and Utah, as well as in the Pacific northwest this year, local values are showing a sharp advance of about $1 a ton for ordinary varieties and $1.50 a ton for best eastern Oregon timothy. A dispatch from San Francisco printed on this page states that prices there are likewise higher with the prospects of short rations for livestock.

PORTLAND GRAIN RECEIPTS.

	Cars.
Wheat	32
Barley	8
Oats	4
Hay	8
Flour	..

There was a firmer tone today in all local grains today. Both the cash and future market is reflecting improved conditions. During the past 24 hours there were quite a number of sales of cash wheat with buyers freely offering growers 89 and 90c a bushel for club, track delivery Portland. On the board of trade today there was an advance of ¼c a bushel in both November and December options, bid and ask prices being alike affected.

Cash oats market is disposed to show returning strength and many inquiries are being made by dealers regarding supplies. It has been found by most of them that the heavy supplies they thought others had were simply warm air. On the board of trade today oats futures were quoted at the same prices as yesterday.

While the barley market is firmer and somewhat more active in the south, trade is still very quiet here although the tone of the cash market is somewhat better. The improved tone in oats will likely affect the barley market but holdings here are still too liberal to help the price. On the board of trade today futures were steady with no change in prices from yesterday.

Board of trade prices today:

CLUB WHEAT.

	Open.	Close.
November	90¼B	91⅞A
December	91B	92A

NO. 1 WHITE OATS.

November	150 B	155 A
December	152½	157½A

NO. 1 FEED BARLEY.

November	130	133¼
December	132½B	135 A

BOSTON COPPER MARKET

(Furnished by Overbeck & Cooke Co.)

Boston, Mass., Nov. 5.—Official bid prices:

Amal.	8⅝	Nipphsing	10¾
Adventure	9	N. Butte	86½
Allouez	37½	E. Butte	7⅜
Arcadian	4	Old Dom.	54½
Atlantic	18	Osceola	119½
Butte Coala	27½	Quincy	94
Centennial	35½	Shannon	18¼
C. Ely	8¼	Sup. & Pitts.	17½
Daly West	9	Tamarack	82
Franklyn	14	Utah M.	43¾
Granby	100	Victoria	5
Green	11⅝	Wolverine	143
Giroux	4½	Winona	6½
Mass.	5½	Yukon	3
Michigan	13¾	Bay S. G.	2⅛
Mohawk	58	U. S. Min.	42
Miami	12¼	U. S. Oil	29¼
Nev. Con.	18⅝		

Northwest Crop Weather.

Oregon—Fair tonight and Friday; southerly winds.

Washington—Fair tonight except rain along the coast and in extreme northwest portion. Friday fair east, rain west portion. Southerly winds.

Idaho—Fair tonight and Friday.

CATTLE STRONG AT THE RISE

Most Sales of Select Steers at $4.25 in Yards—Sheep Remain Quiet.

PORTLAND LIVESTOCK RUN.

	Hogs.	Cattle.	Sheep.
Thursday	225	50	300
Wednesday	634	520	250
Tuesday	...	...	...
Monday	650	200	871
Saturday	700	120	100
Friday	630	136	...

Portland Union Stockyards, Nov. 5.—The cattle market is stronger throughout and select steers are now quite easy to move as high as $4.25. A number of sales have been made at this figure during the transactions of yesterday and today. While the arrivals have of late been quite fair, the demand has been increasing, and the huge surplus of the packers is dwindling down until today they are disposed to look up new supplies, but are not yet anxious to purchase. This indicates that they still retain quite an accumulation of steers.

Transactions in hogs continue at $6, and it is impossible for receivers to obtain a higher figure at the moment. Packers and butchers are not inclined to bid over this figure at the present time, no matter how good the quality. However, they are more disposed to do business at the price than formerly.

No Change in Sheep Situation.

There is not the slightest change in the sheep situation locally. Packers are entering the market for a few lots, but they still retain liberal holdings of range stuff which they contracted some time ago. The fact that the big packers are taking a few lots of sheep shows a fractional improvement in the tone, but there has not been the slightest change in values.

Hecker Bros. brought in a car of hogs from Albany for the local market.

Following is the general range of values on stock ruling in the yards for late shipments:

Hogs—Best east of mountains, $6.00; ordinary, $5.75; blockers and China fats, $5@5.50; stockers and feeders, $4.75@$5.00.

Cattle—Select east of mountains, steers, $3.75@4; medium steers, $3.75; best cows, $3.00; medium cows, $2.50@2.75; stags, $2.50@3.00; bulls, $1.75@2.00.

Sheep—Best wethers, $3.50; ordinary wethers, $3.25; lambs, $3.90@4.00; straight ewes, $3.00; mixed lots, $2.50@2.75.

Veals—Choice young calves, $4.50; heavy and rough, $3.50@4.00.

Yard Representative Sales.

The following prices are representative of the largest transactions in the local yards and indicate the extent of the demand for the various grades and weights, with the prices thereof:

HOGS.

	Weight.	Price.
74 hogs	16,460	$6.00
12 hogs	1,735	5.00

CATTLE.

16 feed steers	17,000	2.85
28 steers	28,980	3.15
25 steers	28,070	4.25
72 steers	84,160	3.70
46 cows	46,335	2.90
25 steers	28,700	4.25

SHEEP.

96 sheep and lambs	9,515	3.25

Today's arrivals of livestock in the yards compare with this day in recent years as follows:

	Hogs.	Cattle.	Sheep.
1907	24	280	220
1906	302	37	51
1905	389	...	2,184

A year ago today hogs were 25c lower, cattle and sheep easy at unchanged prices.

Hogs From Klamath.

(Special Dispatch to The Journal.)

Klamath Falls, Or., Nov. 5.—The first carload shipment of hogs from Klamath county was made last week, when Louis Gerber shipped two carloads from Dorris for the Sacramento market.

The hogs were driven from Merrill to Dorris, and on the same day Mr. Gerber shipped 10 carloads of cattle from Mount Hebron.

Hog raising in Klamath county has received little attention up to this time on account of the distance to market, but as the railroad draws near many ranchers are preparing to engage in the business, which is a most profitable one, as Klamath can produce the finest quality of pork.

Hogs Steady in East.

Chicago, Nov. 5.—Run:

	Hogs.	Cattle.	Sheep.
Chicago	25,000	6,000	12,000
Kansas City	12,000	7,000	6,000
Omaha	4,300	2,500	4,000

Hogs are strong. Left over yesterday, 2,400. Receipts year ago, 22,000. Mixed, $5.50@6.35; heavy, $6.10@6.40; rough, $5.70@6.00; light, $5.45@6.20.

Cattle—Strong.

Sheep—Steady.

News Gossip of Finance

Portland Banks.

Clearings today	$1,296,943.01
Year ago	1,025,219.00
Gain today	$ 271,724.01
Balances today	$ 155,935.60
Year ago	140,331.48

Tacoma Banks.

Clearings today	$913,781
Balances	50,871

Seattle Banks.

Clearings	$2,008,113
Balances	187,511

New York, Nov. 5.—Bar silver, 49⅝c; Mexican dollars, 45c.

London, Nov. 5.—Bar silver, 22 15-16d.

New York, Nov. 5.—Government bonds:

	Date.	Bid.	Asked.
Twos, registered	1903	102½	104
do, coupon	1930	104	.....
Threes, registered	1908	100¼	101¾
do, coupon	1908	101	101
Threes, small bonds	....	100	.....
Fours, registered	1925	120¼	121
do, coupon	1925	121	.....
Twos, Panama	....	102¼	102¾
do, coupon	....	102⅝	.....
Fours, Philippine	....	110	.....

New York, Nov. 5.—Metal—Copper, lake, 14@14⅛c; electrolytic, 13⅝@13⅞c; castings, 13⅜@13⅝c.

Tin—$29.25@29.75.

Lead—$4.35@4.40.

Washington, Nov. 5.—The treasury statement today shows:

Receipts	$1,548,561
Disbursements	2,212,000

London, Nov. 5.—Spot copper up 7s; L 6s, 16s 3d.

New York, Nov. 5.—Sterling: Cables, 486.20@486.25; demand 485.95@486; 60 days 483.95@485.

New York Cotton Market.

	Open.	High.	Low.	Close.
January	886	890	881	884
March	882	885	877	879
May	881	884	877	878
July	874	877	868	869
December	905	908	898	900

STOCK MARKET HAS A RELAPSE

Liquidation and Short Selling Causes Drop in Securities in New York.

New York, Nov. 5.—A report comes from inside sources to the effect that the U. S. Steel company has cut the price of steel rails. The extent of the cut is not known, but the report was taken seriously by the speculative trade and caused a decline in Steel share prices.

New York, Nov. 5.—The stock market suffered a relapse from overconfidence today and closed with a general loss. The leaders of yesterday were especially weak during the trading today, chief among them being Canadian Pacific with a loss today of 1½ points and Union Pacific 1⅛ points.

While the opening values were somewhat steady today a selling movement started soon after and liquidation of longs with additional selling by shorts forced the general list below the last transactions of yesterday. Some of this selling was caused by London, which market showed not a single advance for American shares today, all prices being lower.

St. Paul dropped back 1⅛ points in this market today, following the professional advance of yesterday. Southern Pacific lost ⅝ point and Rock Island preferred ⅝. The lower price in Steel preferred was due to the report of a lower rate for steel rails.

Range of New York prices furnished by Overbeck & Cooke Co.

DESCRIPTION.	Open.	High.	Low.	Closing Bid.
Amal. Cop. Co.	82	83½	82	83⅛
Am. C. & F. c.	44½	45	44½	44½
do pfd.	....	....	....	106
Am. Cot. Oil, c.	38¾	39¼	38¾	38½
Am. Loco. c.	54	54¾	53½	54⅛
Am. Sugar, c.	134¾	135⅝	134⅝	133⅝
Am. Smelt. c.	95	95¾	94⅝	94⅝
do pfd.	....	....	....	107½
Anaconda M. Co.	46	48⅞	47¾	48⅛
Am. Woolen, c.	....	....	....	26
Atchison, c.	94½	94½	93¾	93⅝
do pfd.	99	99½	99	99
B. & O. c.	101¼	101⅝	101	101
Br. Rap. Tran.	50	52½	49⅞	50¾
Can. Pacific, c.	174⅛	174¼	173¼	173¼
Cent. Leather, c.	25⅞	26Z	25¾	26⅛
do pfd.	....	....	....	99¼
C. & G. W. c.	7⅛	7½	7⅛	7⅛
C. M. & St. P.	145¼	145⅞	144	144⅛
C. & N.-W. c.	166½	167	166½	166½
C. & O.	43⅞	43⅞	43¼	43⅛
Colo. F. & I. c.	38	38¾	37	38
Colo. So., c.	42¾	43	41⅞	42
do 2d pfd	60	60	59⅞	59¾
do 1st pfd.	68	68	67½	67⅞
Corn Products, c	....	....	....	18⅝
D. & H.	172	172	171	171½
D. & R. G., c.	29	29¼	29⅛	29
do pfd	72	72	71½	72
Erie, c.	31⅝	32¼	31⅜	31½
do 2d pfd.	36½	37½	36¼	36⅝
do 1st pfd.	44⅝	45½	44¼	44½
Gt. Nor., pfd	136⅝	137¼	136⅛	136⅛
Ill. Central	141⅝	142½	141¼	141½
L. & N.	112	112¼	110⅝	110⅝
Manhat. Ry.	....	....	....	137
Mex. Cent. Ry.	17	17⅝	16⅝	16⅞
M., K. & T., c.	31½	31⅝	31½	31¼
do pfd	65⅞	65⅞	65⅝	65⅝
Distillers	32	34	31⅞	33
Ore Lands	66½	67	66	66½
Mo. Pacific	58½	58½	57⅝	58
Nat'l. Lead	84½	84½	84	84
N. Y. C.	108⅝	109¼	108¼	108¼
N. Y., O. & W.	41⅝	41⅞	41⅝	41⅝
N. & W., c.	77½	78	77½	77½
N. & W., p.	....	....	....	82½
N. American	68¼	69¾	68½	68¾
N. Pacific, c.	149⅝	150½	148⅛	148½
P. M. S. Co.	27⅝	27½	27	26⅞
Penn. Ry.	128⅝	129	127½	127⅝
P. G., L. & C. Co.	96	96⅛	95⅝	96
Pressed S. Co., c.	37	37¼	36½	36½
Pressed S. Co., p	....	....	....	96
Reading, c.	135¼	136⅛	135	135⅛
Reading, 2d p.	....	....	....	89½
R. I. & S., c.	25⅛	25½	25⅛	25¼
R. I. & S., p.	83½	84½	83½	84⅞
Rock Island, c.	20½	20¼	19⅞	19⅝
Rock Island, p.	47¼	47⅝	46½	46⅝
St. L. & S. F. 2dp.	30	30⅝	30	29½
St. L. & S. F. 1stp	....	....	....	55
St. L. & S. W., c.	....	....	....	19
St. L. & S. W., p.	49¼	49⅝	49½	49
South. Pac., com.	111⅝	111⅝	110½	110⅝
South. Pac., pre.	118	118¼	118	118
South. Rail., com	23⅝	23⅝	23⅛	23⅛
South. Rail., pre	55⅞	56	55½	55
Tex. & Pac	26⅞	27	26¾	26¾
T., St. L. & W., c	33	32⅝	33	32
T., St. L. & W., p	59	59½	59	58¾
Union Pac., com.	177	177⅛	175½	175⅝
Union Pac., pfd.	94	94⅝	94	94½
U. S. Rub., com.	35	35	34	34⅝
U. S. Rub., pfd.	102	102	101	101
U. S. S. Co., com	50¼	51⅛	50⅛	50¾
U. S. S. Co., pfd.	112½	113¼	112¼	112⅝
Wabash, com	12⅞	16	12⅝	12⅞
Wabash, pfd	28⅞	28⅞	28½	28¼
W. U. Tel	61	61	60¾	61
Wis. Cen., com.	....	....	....	27
Wis. Cen., pfd.	....	....	....	53¼
Wheeling Lake.	....	....	....	8½
Westinghouse	88	90	87½	89⅞

Money opened 2 per cent, high 2 per cent, low 1½ per cent, closed 1¾ per cent.

Atchison sommon ex-dividend 2½ per cent.

Pennsylvania Railway ex-dividend 3 per cent.

United States Steel preferred ex-dividend 1¾ per cent.

Total sales 1,-196,400 shares.

CALIFORNIA LOOKS TO OREGON FOR ITS HAY

(United Press Leased Wire.)

San Francisco, Nov. 5.—The hay dealers all over the state have shut down on the selling of hay following the publication of a report by the San Francisco Hay association this morning that there is a possibility of all the horses and cattle of the state having to be on short rations as a result of the hay shortage. The price of hay is $24 a ton today as against a price of $15 to $18 last year, and it is stated that before the week is over it will soar to $26.

The dry year in Nevada and Utah, which states usually help out California in times of hay famine, has created a hay shortage in those states and the available crop there has already been bought up.

California hay merchants are looking to Oregon and Washington to make up the shortage, but the high price of transportation and the shortage of cars will undoubtedly make it impossible for hay to be shipped from those states until the price has soared. Careful crop reports from all parts of the state indicate that there are 100,000 tons less available now than there were at this time last year. It is estimated that if the consumption for the coming five months were as low as two thirds of last year's consumption, which there is no reason to believe, the market will be absolutely cleaned out by May.

Figuring at the rate of 20,000 tons a month consumption in San Francisco and equally as large a consumption in the interior of the state, the hay merchants say they are facing a serious proposition in the obtaining of food for horses and cattle during the coming winter.

Montana during 1907 produced sapphires worth $229,800.

WHEAT BOUGHT BACK BY SELLER

Let Go Early and Cause Loss in Chicago White Is Regained Later.

World's Wheat Prices.

	Dec.
Portland	$ .90¼B
Chicago	.99⅞A
Minneapolis	1.01⅝
Duluth	1.01⅛
Winnipeg	.95¼
St. Louis	.99½
Kansas City	.93¾
New York	1.10¼
San Francisco*	1.65A
Liverpool	7s 9⅝d

*Per cental.

CHICAGO WHEAT VALUES.

	Open.	Close.	Nov. 4.	Loss.
Dec.	99½	99⅞A	99⅞A	..
May	103	103⅝A	103⅝A	..
July	97¾	97⅞	97⅞	⅛

Chicago, Nov. 5.—The wheat market was quiet today, with the tone rather uncertain. There was a weaker opening due to the sharp losses abroad, but most of this decline was regained later in the session, and the market closed at about the same figures as last night.

There was an inclination among the trade to follow the lead of Liverpool this morning, and sellers were offering supplies in great numbers. The reports of a better demand for cash wheat both at Minneapolis and Duluth, brought back some of the sellers into the bull camp, and on the covering from this source the market went back to last night's figures.

Liverpool opened ⅜ to ⅝d lower than yesterday, but closed with a net decline of ⅜ to 1⅛d.

Minneapolis wheat stocks show a decrease of 10,000 bushels for two days.

Cash wheat—No. 2 red, $1.00⅝@1.01½; No. 3 red, 99c@$1.01; No. 2 hard winter, $1.00¾@1.01; No. 3 hard winter, 97c@$1.00; No. 1 northern spring, $1.04@1.05; No. 2 northern spring, $1.03@1.04; No. spring, 94c@$1.03.

Range of Chicago prices, furnished by Overbeck & Cooke company:

	Open.	High.	Low.	Close.
WHEAT.				
Dec.	99½	100	99⅛	99¼A
May	103	103½	102⅝	103¾A
July	97¾	98	97⅜	97¾
CORN.				
Dec.	62½	62⅝	61¾	61¾
May	62½	62⅝	61¾	61⅞A
July	62	62⅛	61⅝	61⅝
OATS.				
Dec.	48¼	48¼	47⅝	47⅝
May	50½	50¼	49⅝	49⅞A
July	45⅝	45⅝	45¼	45½
PORK.				
Dec.	1480	1492	1477	1492
Jan.	1622	1622	1600	1620A
May	1600	1610	1592	1607
LARD.				
Nov.	942	942	937	940B
Jan.	945	945	942	942A
May	946	950	940	947
RIBS.				
Jan.	850	852	842	852B
May	857	862	855	862

SAN FRANCISCO GRAIN MARKET

San Francisco, Nov. 5.—Merchants exchange quotations:

Cash wheat — Walla Walla white, $1.62½; red Russian, $1.58¾; turkey red, $1.71¼; bluesteam, $1.71¼.

Future wheat—May, $1.70 bid, $1.71 asked; December, $1.65 asked.

Cash barley — Bright, $1.42½ bid; brewing, $1.36¼.

Future barley — May, $1.44⅞ bid, $1.50 asked; December, $1.43¾ bid, $1.44 asked.

Millstuffs—Bran, $30; middlings, $34; shorts, $33.50.

Oats—White, $1.68½ per cental.

PORTLAND PRODUCE RECEIPTS.

The Portland board of trade furnishes the following list of produce receipts for the 24 hours ending 11 a. m:

Apples, 612 boxes and 1 car; cranberries, 236 barrels; grapes, 34 boxes; pears, 102 boxes; cabbages, 3 crates; carrots, 11 boxes; celery, 14 crates; onions, 35 sacks; potatoes, 280 sacks; sweet potatoes, 1 car; tomatoes, 4 crates; butter, 139 cases; do, 1 car eastern; cheese, 164 cases; eggs, 112 cases; do, 3 cars eastern; cream, 3,033 gallons; milk, 3,125 gallons; meat, 3 cars; hogs, dressed, 130; veal, dressed, 55; mutton, dressed, 17; chickens, 101 coops; ducks, 2 coops; geese, 2 coops; turkeys, 11 coops; dressed poultry, 770 lbs.; clams, 31 boxes; crabs, 13 boxes; crawfish, 3 boxes; fish, 148 boxes; oysters, 66 boxes; shrimps, 4 boxes; vinegar, 35 barrels; bark, 45 sacks; beans, dried, 1 car; prunes, dried, 1 car; tomatoes, 1 car; canned goods, 3 cars.

Cargo of Jessie Harking and Mascot will be included tomorrow.

TAFT AS PRESIDENT

Doesn't that sound good? Just as sure as the sun will rise tomorrow, just so sure Portland will move forward, and that means a great advance in prices on all **PENINSULA** property, and especially so on **LOVELEIGH** and **EL TOVAR**, as they are both right in the path of progress, owing to their advantageous locations, being on the Vancouver car line, close to Woodlawn schoolhouse.

Building restrictions, graded streets and city water laid free to buyers.

Price $350 and upward. Terms, $10 cash and $10 per month. Come in and get one of the beautiful three-colored panoramic views of Portland.

BRONG-STEELE CO.
110 SECOND STREET
Phone Main 1743 Phone A-1743

Certificates

For convenience of those having money for future investment or other use, we issue our special 10, 30 and 90 days' interest-bearing demand certificates.

Thus while awaiting employment of idle money it can be earning interest and yet available when needed.

For fixed periods we issue our 6 and 12 months' certificates.

Merchants Savings & Trust Co.
247 Washington Street Portland, Oregon

MERCHANTS NATIONAL BANK
PORTLAND OREGON

A MATTER OF REGRET

Aged men ofter regret that they did not adopt systematic methods early in their careers. Young men should take warning from these experiences and systematize their financial matters by opening a checking account with this bank, which will enable them to preserve an accurate record of their receipts and disbursements.

RESOURCES OVER FOUR MILLION DOLLARS

Overbeck & Cooke Co.

Commission Merchants, Stocks, Bonds, Cotton, Grain, Etc.
216-217 BOARD OF TRADE BUILDING
Members Chicago Board of Trade, Correspondents of Logan & Bryan, Chicago, New York, Boston.
We have the only private wire connecting Portland with the eastern exchanges.
MEMBERS PORTLAND BOARD OF TRADE.

Odd Minutes Make Bank Account

What do you do with the odd minutes—the in-between times?

Instead of putting them in brooding over the collapsed state of your finances—or your unsatisfactory position—why not USE them to your profit?

Develop that little turn for making quick pen and ink sketches—or clever little pencil drawings, designs, etc. So far you've only used it to while away an idle hour for your friends or yourself.

Here's a man in The Journal Want Ads who will PAY you for that kind of work or that knack of yours for telling clever stories. Get them down on paper.

In The Journal Want Ads you'll find a market for all these odds and ends of genius.

There's good money in it—and it need not interfere with your regular work.

Journal Want Columns hold a fund of suggestion for turning odd minutes to account—to a bank account.

Reading the Want Ads TODAY will give you a start—reading them EVERY DAY will keep you going toward success and prosperity.