

PRICE OF BUTTER NOW BEING 45 CENTS PER POUND LOCALLY

City Creameries Secretly Shade Values to 45 Cents for Prints, Making Value Same As Outside Makers; Output Is Steadily Increasing.

- Portland Wholesale Markets. Eggs are firmer. Chicken trade excellent. Country mutton moving. Wool trade at standstill. Apple market poor. Potato bids less numerous. Butter price being cut.

Cutting of prices in the local creamery butter market was shown today. While the general quotation for city creamery remains unchanged at 36c for the cubes and tubs and a cent above this for extra packing, actual sales of the latter are now being made at 35c a pound.

This is the same value generally put in effect here by makers of creamery butter located outside of the city.

Outside creameries report an increasing make of butter and for that reason will content to unload promptly at 35c a pound for prints. The make of city creamery is likewise increasing and this is what caused some of the leading makers to secretly cut their value this morning in an effort to unload, rather than to show an accumulation at the higher price. The price of butter elsewhere is not quite as high as here and this is expected to cause a further increase in the offerings on the Portland market.

The continued closing of the leading milk condensaries both here and in the north has forced additional supplies into the creameries, and whenever the make increases the latter experience some difficulty in unloading each day.

EGG MARKET IS FIRMER

There is a firmer tone in the local egg market today. Receipts are not so heavy while demand is greater. Sales as a rule are being made at 21c a dozen, although an occasional case is reported sold a fraction above this.

CLAMS TO BE ADVANCED

There is additional competition for the nominal catch of clams and in consequence prices are being advanced. The establishment of a clam cannery at Astoria has boosted the price 50c a box there and this means a like advance here.

COUNTRY MUTTON SELLING

Country mutton is finding a very good demand along Front street at this time. Sales as a rule are being made today at 3 to 3 1/2c a pound, while yearling lambs are going at 9 1/2 to 10c.

MEXICAN TOMATOES COMING

Although the quality is poor, additional supplies of Mexican tomatoes are now being reported in this direction. Sales will be made at 25c to 25 1/2c a crate, according to present prospects. Talk of a higher price is being made by speculators to induce the growers to bring a carload of Florida stock is rolling in this direction and is expected to be of excellent quality.

CHICKEN TRADE IS LIVELY

There is a very lively trade in the chicken market and sales of good stock are being made quite easily at 17c a pair. For best birds the market is excellent with only nominal offerings. Quotations are generally placed at 22c to 24c a pound.

POTATO BUYING EASIER

A slight decrease in the buying of potatoes is now reported. While dealers are quite willing to pay the prices quoted they say that growers are asking more money. For that reason they have withdrawn their bids.

FORECAST FOR SHIPPERS

Weather bureau sends out the following notice to shippers in this direction: Protect shipments as far north as Seattle against minimum temperatures of about 24 degrees; northeast to Spokane, 15 degrees; south to Portland, 10 degrees; to Biskiyau, 22 degrees. Minimum temperature at Portland tonight, about 30 degrees.

PORTLAND JOBBING PRICES.

- Grain, Flour and Hay. These prices are those at which wholesale buyers bid to retailers, except as otherwise stated. WHEAT—Nominal—Producers' prices, nominal, track delivery, 86c; blue-stem, 87c; forty-four, 86c; Willamette valley, 86c; red Russian, 85c; Turkey red, 84c. BARLEY—Producers' prices—1911—feed, 25.50; rolled, 26.00; brewing, 26.50. MILLS—Producers' prices—bran, 24.00; middlings, 23.50; shorts, 23.00; chop, 19.00 to 25.00. Car lots 50c per ton less. OATS—Producers' prices—Track No. 1, spot delivery, white, \$21.50 to \$22; gray, \$21.50. FLOUR—Selling price—Patents, 44.50 to 47.00; Willamette, 44.50 per bbl; local straight, 44.00 to 47.50; bakers' 43.00 to 46.00; export, 42.00. HAY—Producers' prices—1911 crop—Valley timothy, fancy, \$14.50 to 15; ordinary, \$13.50 to 14; western Oregon, \$13.50 to 14; Idaho, \$14.00 to 15; Montana, \$14.00 to 15; wheat, \$11 to 11.50; cheat, \$11 to 11.50; alfalfa, \$12.50 to 13; oats, \$11 to 11.50. BUTTER—Producers' prices—Cubes and prints, 24.50; prints, 24.50; ordinary prints, 24c; dairy, 19c; eastern creamery, 23c. BUTTER FAT—Producers' price—F. O. Portland, 40c; bond, 37c; spot buying price, 1.06 to 1.07; f. o. Portland, 1.06 to 1.07. POLTRY—Fancy hens, 17c per lb.; springs, 15c; broilers and fryers, 22 to 24c lb.; roosters, 10c; dressed, 12c.

OVERBECK & COOKE CO.

Stocks, Bonds, Cotton, Grain, Etc. 216-217 Board of Trade Building.

DIRECT PRIVATE WIRES TO ALL EXCHANGES

Members Chicago Board of Trade Correspondents of Logan & Bryan, Chicago, New York.

J. C. WILSON & CO.

NEW YORK STOCK EXCHANGE, NEW YORK COTTON EXCHANGE, CHICAGO BOARD OF TRADE, THE STOCK AND BOND EXCHANGE, SAN FRANCISCO, Main Office—Mills Bldg., San Francisco, Branch Office—Yakima, Wash., Portland, Los Angeles, San Diego, Coronado Bldg. HEAD OFFICE: Room 5, Chamberlain Bank Building, 333-335 Marshall St. A-127.

APPLES ARE OFFERED AT SIGNIFICANTLY LOWER PRICES HERE

Even Better Known Districts Have More Than They Know What to Do With; Efforts Made to Sell at Favorable Prices Are a Failure.

So weak is the apple market at this time that carloads of supplies are now being offered by the various growing sections to the local trade on consignment. One car from White Salmon entered the trade during the past 24 hours. Notwithstanding the attempted booms of certain parties who have liberal supplies of apples in car lots, no buyer for these apples in car lots could be secured at prices that were at all favorable.

The worst of the situation at this time in the apple trade is that the speculators who are so intent upon boosting the price, are loaded up with cheap quality in general apple prices here are quoted unchanged but handlers are not losing much chance to sell even if they are compelled to shade.

That there will be a heavy press of California apples upon the Portland market within a short time, is the conclusion of a prominent San Francisco speculator who was in this city recently in an effort to unload some of his surplus. Apples will be even cheaper in April than they are now, is the statement he made to local commission men.

While extra fancy Spitzenbergs are being quoted as high as \$2.75 by one receiver, any movement even of this quality, could not be made above \$2.50. In general apple prices here are quoted unchanged but handlers are not losing much chance to sell even if they are compelled to shade.

The sale of 21 head of pigs in the yards at \$8.25 this morning attracted some attention, owing to the smallness of the animals. The average weight was but 63 pounds.

At Chicago there was a firmer tone in the hog market and an advance of 5c to 10c was quoted at the closing. Tops sold there this morning at 12c, which is now within 25c of the best value obtainable locally. Both mixed and heavy loads sold at the high figure, indicating the real strength of the trade there today. Run was 29,000 head.

At Kansas City there was a run of 11,000 hogs for the day, with prices 5c higher than yesterday. South Omaha had a strong tone for hogs in the yards today.

Good sheeping, 2c; Owen, Idaho Falls, Idaho, 2 loads; Severe & Weed, Bertha, 1 load; Severe & Weed, by boat, 100 head; J. W. Jensen, Roosevelt, Wash., 1 load. Nominal North Portland swine prices: Fancy mixed, 6.75; Good heavy, 6.50; Medium heavy, 6.25; Rough and heavy, 6.25.

Excellent time was reported for the regular cattle train on the C. & W. The shipment was due to arrive early this afternoon. The train will contain 18 loads of cattle, besides the usual run of hogs and sheep. The market for the cattle were sold prior to shipment to a local packing concern.

In general, the cattle market today was firm. While buyers brought more than \$6.50 in the steer division, this was due to the lack of extreme top quality. The market is just as favorable as it was several days ago when sales were made up to \$6.65. Only three full loads of cattle came forward and the best of these brought \$6.65. The run included 84 head comparing with but 41 head last Wednesday.

At Chicago cattle run was 11,000 head with the market steady at the closing. Higher prices being named at the opening. Kansas City cattle market was 10c higher than yesterday with offerings of 6,000 head.

South Omaha cattle trade received 3,900 head today. The market was in good shape at the opening. The market for cattle shippers: H. Butler, Hanson, Idaho, 1 load; J. P. Harlman, 1 load; C. F. Bauman, Bingle, Idaho, 1 load; C. F. Bauman, Bingle, Idaho, 1 load; C. F. Bauman, Bingle, Idaho, 1 load; C. F. Bauman, Bingle, Idaho, 1 load.

At Chicago there was a run of 20,000 sheep for the day. The market was steady at yesterday's average. Kansas City sheep market was 5c lower today with a run of 12,000 head.

South Omaha sheep trade showed a loss of 10c for the day. Offerings were 11,700 head. The market was steady at yesterday's average.

The only shipper of sheep today was the F. C. Decker, the regular buyer of the Union Meat company. He had two loads in from Salem.

Sheep market at North Portland: Select lambs, 5.25; Choice lambs, 5.00 to 5.75; Common lambs, 4.50 to 5.00; Yearling wethers, 5.25 to 5.50; Old wethers, 4.50 to 5.00; Fancy ewes, 4.10 to 4.75; Ordinary ewes, 3.75.

Wednesday's Livestock Sales. STEERS. Average Lbs. Prices. 21 ..... 1220 ..... 6.60 8 ..... 1096 ..... 6.60 12 ..... 1200 ..... 6.50

HOGS. 30 ..... 191 ..... 57.75 34 ..... 117 ..... 67.75 39 ..... 183 ..... 67.75 51 ..... 150 ..... 67.75 51 ..... 184 ..... 47.75 87 ..... 183 ..... 67.75 21 pigs ..... 61 ..... 63.25 2 hogs ..... 405 ..... 6.00 2 ..... 370 ..... 6.00 2 ..... 300 ..... 6.00 2 ..... 390 ..... 5.00

CALVES. 1 ..... 190 ..... 88.00 CHICAGO CATTLE ADVANCED. Sales Made 10 Cents Higher in the Yards; Hogs Up 5 to 10 Cents.

Chicago, Feb. 23.—Run: Hogs, 29,000; cattle, 11,000; sheep, 20,000. Hogs closed 5c to 10c higher; left over 24,000; receipts a year ago, 22,000; mixed, \$6.10 to 6.50; heavy, \$6.35 to 6.50; rough, \$6.15 to 6.30; light, \$6.10 to 6.47. Cattle, 10c higher. Sheep, steady.

OMAHA CATTLE HIGHER. Market for Medium Grade Stuff Up a Dime for the Day. South Omaha, Feb. 23.—Cattle, 3,900; market steady to 10c higher; steers, \$6.50 to 7.75; cows and heifers, \$5.40 to 6.30. Hogs, 17,500; market, steady to strong at \$6.00 to 6.25. Sheep, 11,700; market, steady to 10c lower; yearlings, \$5.90 to 5.25; wethers, \$6.15 to 6.30; light, \$6.10 to 6.50; ewes, \$5.75 to 6.10.

ESTABLISHED MARKET'S DEMANDS EQUAL TO THE CURRENT SUPPLY

Trade at North Portland in Good Shape, but Eastern Hogs Are Rapidly Overtaking the Figures Paid Here; Cattle Train Comes Early.

In the Stockyards, North Portland—Hogs firm, cattle firm, sheep firm. Chicago—Hogs 5c and 10c higher, cattle and sheep steady. South Omaha—Hogs strong, cattle 10c higher, sheep 10c lower. Kansas City—Hogs 5c higher, cattle 10c higher, sheep 5c lower.

There was no general change in the livestock situation at North Portland today. While there was a good run of hogs, other offerings were light.

In the swine division offerings totaled 576 head, compared with 445 last Wednesday. The condition of the trade was exactly the same as has been shown recently. Top stuff continues at \$6.75, while heavier stuff sold down as low as \$6.

The sale of 21 head of pigs in the yards at \$8.25 this morning attracted some attention, owing to the smallness of the animals. The average weight was but 63 pounds.

At Chicago there was a firmer tone in the hog market and an advance of 5c to 10c was quoted at the closing. Tops sold there this morning at 12c, which is now within 25c of the best value obtainable locally. Both mixed and heavy loads sold at the high figure, indicating the real strength of the trade there today. Run was 29,000 head.

At Kansas City there was a run of 11,000 hogs for the day, with prices 5c higher than yesterday. South Omaha had a strong tone for hogs in the yards today.

Good sheeping, 2c; Owen, Idaho Falls, Idaho, 2 loads; Severe & Weed, Bertha, 1 load; Severe & Weed, by boat, 100 head; J. W. Jensen, Roosevelt, Wash., 1 load. Nominal North Portland swine prices: Fancy mixed, 6.75; Good heavy, 6.50; Medium heavy, 6.25; Rough and heavy, 6.25.

Excellent time was reported for the regular cattle train on the C. & W. The shipment was due to arrive early this afternoon. The train will contain 18 loads of cattle, besides the usual run of hogs and sheep. The market for the cattle were sold prior to shipment to a local packing concern.

In general, the cattle market today was firm. While buyers brought more than \$6.50 in the steer division, this was due to the lack of extreme top quality. The market is just as favorable as it was several days ago when sales were made up to \$6.65. Only three full loads of cattle came forward and the best of these brought \$6.65. The run included 84 head comparing with but 41 head last Wednesday.

At Chicago cattle run was 11,000 head with the market steady at the closing. Higher prices being named at the opening. Kansas City cattle market was 10c higher than yesterday with offerings of 6,000 head.

South Omaha cattle trade received 3,900 head today. The market was in good shape at the opening. The market for cattle shippers: H. Butler, Hanson, Idaho, 1 load; J. P. Harlman, 1 load; C. F. Bauman, Bingle, Idaho, 1 load; C. F. Bauman, Bingle, Idaho, 1 load; C. F. Bauman, Bingle, Idaho, 1 load.

At Chicago there was a run of 20,000 sheep for the day. The market was steady at yesterday's average. Kansas City sheep market was 5c lower today with a run of 12,000 head.

South Omaha sheep trade showed a loss of 10c for the day. Offerings were 11,700 head. The market was steady at yesterday's average.

The only shipper of sheep today was the F. C. Decker, the regular buyer of the Union Meat company. He had two loads in from Salem.

Sheep market at North Portland: Select lambs, 5.25; Choice lambs, 5.00 to 5.75; Common lambs, 4.50 to 5.00; Yearling wethers, 5.25 to 5.50; Old wethers, 4.50 to 5.00; Fancy ewes, 4.10 to 4.75; Ordinary ewes, 3.75.

Wednesday's Livestock Sales. STEERS. Average Lbs. Prices. 21 ..... 1220 ..... 6.60 8 ..... 1096 ..... 6.60 12 ..... 1200 ..... 6.50

HOGS. 30 ..... 191 ..... 57.75 34 ..... 117 ..... 67.75 39 ..... 183 ..... 67.75 51 ..... 150 ..... 67.75 51 ..... 184 ..... 47.75 87 ..... 183 ..... 67.75 21 pigs ..... 61 ..... 63.25 2 hogs ..... 405 ..... 6.00 2 ..... 370 ..... 6.00 2 ..... 300 ..... 6.00 2 ..... 390 ..... 5.00

CALVES. 1 ..... 190 ..... 88.00 CHICAGO CATTLE ADVANCED. Sales Made 10 Cents Higher in the Yards; Hogs Up 5 to 10 Cents.

Chicago, Feb. 23.—Run: Hogs, 29,000; cattle, 11,000; sheep, 20,000. Hogs closed 5c to 10c higher; left over 24,000; receipts a year ago, 22,000; mixed, \$6.10 to 6.50; heavy, \$6.35 to 6.50; rough, \$6.15 to 6.30; light, \$6.10 to 6.47. Cattle, 10c higher. Sheep, steady.

OMAHA CATTLE HIGHER. Market for Medium Grade Stuff Up a Dime for the Day. South Omaha, Feb. 23.—Cattle, 3,900; market steady to 10c higher; steers, \$6.50 to 7.75; cows and heifers, \$5.40 to 6.30. Hogs, 17,500; market, steady to strong at \$6.00 to 6.25. Sheep, 11,700; market, steady to 10c lower; yearlings, \$5.90 to 5.25; wethers, \$6.15 to 6.30; light, \$6.10 to 6.50; ewes, \$5.75 to 6.10.

A SERRA OBTAINING STOCKS BECAUSE OF ASSESSMENT DATE

Buyers and Sellers Apart in Their Views as to Who Should Pay State; No Mexican Wheat Business is Now Available Here.

Tax Payment Squabble. Owing to the difference of opinion between buyers and sellers as to who should pay the tax of wheat bought in Washington, there is practically no business passing at this time. Neither side is willing to assume the payment.

CANADIAN WHEAT MOVEMENT. St. Paul, Minn., Feb. 23.—The Pioneer Press has the following from Duluth: Some interesting information on the Canadian grain situation has been obtained here. Saturday the Canadian Northern has orders for loading 8700 cars of grain on its system and but 133 that could be applied at the time. On the same day there were 4900 cars of grain billed for Duluth and coming forward at rate of 150 cars a day. The Canadian Northern has a contract for hauling back from Duluth 100,000 tons of coal and a part of the grain cars are sent direct from Duluth elevators to the coal docks to load.

WHEAT CARGOES NOMINAL. London, Feb. 23.—Wheat cargoes nominal. English and French country markets quiet.

PORTLAND GRAIN RECEIPTS. Wheat, Bar. Flour, Oats, Hay. Monday .. 104 2 17 11 5 Tues. .... 23 .. 11 .. 1 .. 5 Wed. .... 4 5 3 1 7 5 Year ago .. 40 5 3 1 7 5 To date .. 10,773 396 1798 1234 2347 Year ago .. 9,771 469 1651 679 2060

The grain market is quiet and little business is passing locally. While bids are unchanged for wheat, no special effort is now being made by buyers to get supplies and nothing is expected to happen until after Friday, which is tax day in Washington. Neither buyers nor sellers are now willing to absorb the tax and therefore business is practically at a standstill.

There is now no business from Mexico available in the wheat market. This therefore has cut out entirely those that were formerly bidding 87c for club and 90c for bluestem.

The oats business stands in much the same position as wheat. While buyers are nominally quoting bids as high as 32c a ton track for No. 1 white, it develops that quite a heavy supply is still obtainable down to 31.50.

Market for flour is firm but quiet. A small amount of oriental business is still passing at 83c, but most of it is for special brands and is coming to millers that have a small amount of space available. Patent flour is firm but likewise quiet. Retailers have stocked up quite heavily in anticipation of an advance, and their present needs are therefore nominal.

EXPECT A BIG DROP IN WHEAT HOLDINGS. Chicago, Feb. 23.—The expectations of a severe decrease in the amount of wheat held on farms compared with a year ago, attracted considerable attention from the trade today and forced a very sharp advance in nearby options. Wheat closing prices were 14c to 15c a bushel higher than on Saturday after an opening that was down 4c to 5c. The opening was influenced by the statement of world's visible supplies which showed 184,355,000 bushels compared with 184,355,000 bushels a year ago.

There was little doing in foreign markets. Paris higher and Antwerp as well as Buenos Ayres unchanged.

Range of Chicago prices furnished by Overbeck & Cooke Co. WHEAT. Open. High. Low. Close. May .. 135 137 134 135 1/2 July .. 95 97 94 95 1/2 Sept. .... 93 95 92 93 1/2

CORN. Open. High. Low. Close. May .. 68 69 68 69 July .. 55 56 54 55 1/2 Sept. .... 53 54 52 53 1/2

OATS. Open. High. Low. Close. May .. 62 63 62 62 1/2 July .. 47 48 47 47 1/2 Sept. .... 41 42 40 41 1/2

PORK. Open. High. Low. Close. May .. 157 157 157 157 1/2 July .. 165 167 165 167 1/2 Sept. .... 157 157 157 157 1/2

LARD. Open. High. Low. Close. May .. 912 912 912 912 July .. 922 927 920 925 1/2 Sept. .... 950 955 947 950

RIBS. Open. High. Low. Close. May .. 880 887 880 880 1/2 July .. 885 887 880 885 1/2 Sept. .... 885 885 877 877 1/2

GRAIN MARKET WAITING. Trade at Walla Walla Standing With Buyers Apart. Walla Walla, Wash., Feb. 23.—Grain sales are practically at a standstill, and there is reason to believe that there will be little doing in the local markets until after the first of March, and perhaps for some time after that.

The reason that all grain in the state will be held for taxes after March 1, and as this amount to about a cent and a half, the farmers take it as a drop in the bucket. Several farmers on Saturday and yesterday fell through on this account, the dealers and holders being unable to agree as to who should pay the tax, and it being impossible to get the grain out of the warehouses before March 1.

It is believed that about 20 per cent of the crop is still in the warehouses, or in private store rooms. On Bureka flat there are about 600,000 bushels of grain, and more than that much in other districts. Putting the crop at 5,500,000 bushels, this makes more than a fifth of the crop unsold.

San Francisco Grain Market. San Francisco, Feb. 23.—Grain calls: WHEAT. Open. Close. December .. 158B 159A 1/2 May .. 179 1/2 180A 1/2 December .. 158 154 1/2

A KIMBALL PIANO \$165. Second-hand, but in good condition. A fine bargain. Don't overlook this, but see it at once.

LUMBERMENS NATIONAL BANK. CAPITAL - \$1,000,000. 4% ON SAVINGS. CORNER FIFTH AND STARK. SIXTH AND BURNSIDE.

OUR PUBLIC SCHOOLS TOPIC AT LUNCHEON

Special to The Journal. Vancouver, Wash., Feb. 23.—The topic, "Our Public Schools," as selected by Chairman R. C. Back for the midweek luncheon of the Commercial club held at noon today, proved popular and the speeches made by prominent educators were listened to with much interest by the hundred or more guests present.

Among those who ably outlined the work of public schooling were Professor C. W. Shumway, superintendent of the Vancouver schools; Professor De Garis Reeves, principal of the high school; Professor Clyde F. Leathers, supervisor of drawing and music of the city schools; and Directors Miles E. Smith, W. J. Kinney and W. J. Higgins. Professor Leathers was accompanied by 20 high school students, comprising the

Of course the country needs a big army and strong forces of militia. How else could the wives, mothers and children of starving strikers be fought?

STATEMENT OF CONDITION OF THE BANK OF CALIFORNIA, N.A.

OF SAN FRANCISCO. Including Its Branches in Portland, Seattle, Tacoma and Virginia City.

ASSETS. Loans and discounts, \$27,445,380.64. Bank premises (San Fran. and Branches), 1,170,395.26. Other real estate, 480,000.00. Customers' liability under letters of credit, 3,641,155.69. Sundry bonds and stocks, 4,024,264.05. United States bonds to secure circulation, 5,037,500.00. Other United States bonds, 285,000.00. Redemption fund with U. S. treasurer, 250,000.00. Cash and sight exchange, 16,802,269.16. \$59,135,964.80.

LIABILITIES. Capital paid in gold coin, \$8,500,000.00. Surplus and undivided profits, 7,753,148.20. Circulation, 4,947,745.00. Letters of credit, 3,849,404.09. Other liabilities, 243,581.31. Deposits, 33,843,086.20. \$59,135,964.80.

PORTLAND BRANCH CORNER THIRD AND STARK STS.

WM. A. MAC RAE, Manager. JAS. T. BURTCHAELL, Asst. Manager.

Ladd & Tilton Bank. ESTABLISHED 1859. Capital Stock - \$1,000,000. Surplus and Undivided Profits \$800,000.

COMMERCIAL SAVINGS ACCOUNTS. Letters of credit, drafts and travelers' checks issued, available in all parts of the world. Corner Third and Washington Streets.

FIRST NATIONAL BANK. CAPITAL \$1,500,000. SURPLUS \$850,000.

OLDEST NATIONAL BANK WEST OF THE ROCKY MOUNTAINS.

Bank's Deposits Grow 28 Per Cent in Year. (Comptroller's Call) Deposits, February 20, 1912, \$3,856,111.47. Deposits, January 7, 1911, 3,003,302.59. Gain, \$852,808.88.

LUMBERMENS NATIONAL BANK. CAPITAL - \$1,000,000. 4% ON SAVINGS. CORNER FIFTH AND STARK. SIXTH AND BURNSIDE.