

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 Markets; 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 prints 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.

CLAIMS TO BE ADVANCED

There is additional competition for the nominal catch of claims and in consequence prices are being advanced. The establishment of a claim canyery 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 advance.

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 pound. 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—1911—feed, 25.50; middlings, 25.50; shorts, 25.00; chaff, 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 bushel; local straight, 44.00 to 47.50; bakers' 43.00 to 46.00; export grades, 43.00. HAY—Producers' prices—1911 crop—Valley timothy, fancy, \$14.50 to \$15; ordinary, \$13.50; western Oregon, \$16.50 to \$17; Idaho, \$16.00 to \$17; alfalfa, \$11 to \$12; 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 to 25.50; ordinary print, 24c; dairy, 19c; eastern creamery, 23c. BUTTER FAT—Producers' price—F. O. Portland, 40c; bond, 37c; spot buying price, 19c to 21c. POLTRY—Fancy hens, 17c per lb.; springs, 15c; broilers and fryers, 22c 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.

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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.

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.

PRICE OF PRODUCE ALONG THE COAST

San Francisco, Feb. 23.—Wheat—Australian and propo, \$1.55 to \$1.60; California, \$1.52 1/2 to \$1.57 1/2; do milling, \$1.57 1/2 to \$1.60; northern white, \$1.55 to \$1.70; club, \$1.55 to \$1.60; Turkey red, \$1.67 1/2 to \$1.72 1/2; Russian red, \$1.52 1/2 to \$1.57 1/2. Barley—Feed, good to choice, \$1.85 to \$1.87 1/2; fancy, \$1.90 to \$1.92 1/2; poor to fair, \$1.75 to \$2.25. Potatoes—Per cental, River whites, \$1.45 to \$1.55; Salinas Burbanks, \$1.90 to \$2.05; Lompoc Burbanks, \$2.00 to \$2.40; Oregon Burbanks, \$1.75 to \$2.25; Early Rose, \$1.50 to \$1.75; sweet, \$2.00 to \$2.25. Onions—Per cental, Oregon Yellow, \$2.50 to \$2.75; California, \$2.00 to \$2.50; green onions, per box, 50c to 60c. Eggs—Local, 20c; fancy, \$2.50 to \$3.00; do choice, \$2.00 to \$2.25; do standard, \$1.50 to \$1.75; do frosted stock, 50c to 75c.

Seattle Markets. Seattle, Wash., Feb. 23.—Butter—Washington creamery firsts, 35c to 36c; eastern firsts, 25c to 26c; do storage, 28c to 29c. Eggs—Local ranch, 24c to 25c. Cheese—Tillamook, 22c; cream, 20c; Coos Bay, 20c; Humburger, 18c; Oregon—Walla Walla, \$2.00 to \$2.50 per sack. Potatoes—\$2.60 to \$3.00 per ton.

Portland Livestock Run. Hogs Cattle Calves Sheep. Wednesday 576 84 4 213. Tuesday 76 599 4 213. Monday 736 715 16 4248. Saturday 278 16 4248. Friday 248 268 8 489. Thursday 332 342 3 948. Week ago 435 11 458.

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 \$4.

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. Top stuff sold there this morning at \$8.25, 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. Heavy shippers, J. W. 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. 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; land, Wash., 1 load cattle, calves and hogs; Patton & Overton, Halsey, 1 load cattle, calves and hogs.

North Portland cattle prices: Heavy fancy steers, \$6.50 to \$6.65; Choice steers, \$6.25; Select steers, \$6.00; Ordinary steers, \$5.00 to \$5.25; Common steers, \$4.75 to \$5.00; Feeder steers, \$4.75; Steered heifers, \$5.00; Ordinary heifers, \$5.00; Heavy calves, \$5.00 to \$5.25; Medium calves, \$4.75 to \$5.00; Fancy bulls, \$4.75 to \$5.00; Medium bulls, \$4.25; Ordinary bulls, \$4.00; Single bulls, \$5.00.

Sheep Firm But Nominal. While there were two loads of sheep in the North Portland yards for the day, both of these came direct to packers and did not enter the market. The trade is considered very favorable at the extreme prices quoted during the past few days. 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 only shipper of sheep today was 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, \$4.00 to \$4.75; Yearling wethers, \$3.25 to \$3.50; Old wethers, \$3.00; Fancy ewes, \$4.00 to \$4.75; Ordinary ewes, \$3.50.

Wednesday's Livestock Sales. STEERS. Average Lbs. Prices. 21 1220 6.60. 8 1096 6.60. 12 1200 6.50. HOGS. 30 191 5.75. 94 117 6.75. 183 6.75. 51 150 6.75. 184 4.75. 87 163 6.75. 21 pigs 61 6.25. 2 hogs 405 6.00. 3 370 6.00. 2 300 6.00. 1 590 5.00. CALVES. 1 190 8.00.

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; market, 5c higher. Hogs closed 5c to 10c higher; left over 2,400; receipts a year ago, 22,000; mixed, \$6.10 to \$6.50; heavy, \$6.35 to \$6.50; rough, \$6.15 to \$6.50; 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 \$6.20. Sheep, 11,700; market, steady to 10c lower; yearlings, \$5.90 to \$5.25; wethers, \$6.15 to \$6.50; light, \$6.10 to \$6.47; ewes, \$5.75 to \$6.10.

LIVESTOCK 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 is a lull in wool business at all Pacific northwest points. Some of the leading dealers are returning from the interior because they are unable to interest enough sellers to pay their expenses.

The market is now showing a waiting character owing to the more favorable situation and the promised shortage of about 9,000,000 pounds in the American clip this season. Growers are asking a sharp advance over what they obtained a year ago.

Initial sales in eastern Oregon and Idaho were made from 14c to 17c a pound but growers holding the better quality are asking above this range—and dealers say they have reached the limit.

Sheep shearing at interior points is progressing much more rapidly than usual at this time of the year but the result is a still too cold for general operations. No shearing is reported at Willamette valley points and bids for that stock are therefore nominal.

According to a Madras paper James Rice of Haycock was offered 1 1/2c a pound more for his wool this season, than he got last year. He believes he will get more money. He claims that the supply of wool is getting scarcer every year, until it reaches the point of demand. He assumes as the wool must be had, he says he will store his clip this year unless he can get his price for it.

In the opinion of the Oregon Wool Growers' association will set a date for a wool sale at Madras, in spite of their previous scheme which failed to include Madras as a sales place. He will bring his wool to Madras for shipment, and under no circumstances will he be at Matoluh. Other of the large wool growers are across the canyon, and would have equal hauls to go to Matoluh, thus ensuring a fair chance to have wool sale dates named.

New York, Feb. 23.—After a period of weakness due to professional selling, the stock market strengthened and closed with a sharp advance for the day. Leading was the star attraction with an advance of 2 1/2 points, but American Smelter had a rise of 3 points at the end of the day. Union Pacific gained 1 1/2, Southern Pacific 1 1/2, First States 1 1/2, Standard Oil 1 1/2, and Louisville & Nashville 1 1/2 points. The rest of the market gained from a few fractions to a cent.

American stocks were quiet but irregular in London today. Range of New York prices furnished by Overbeck & Cooke Co.

Table with columns: Description, Open, High, Low, Bid. Includes items like Amal. Copper Co., Am. C. & F., Am. Can., Am. Cotton Oil Co., Am. Loco., Am. Sugar, Am. Smelting, Ana. Mining Co., Am. Woolen, Atchafalaya, B. & O., Best Sugar, B. R. F., Cen. Leather, do pfd., C. & G. W. Co., do pfd., C. M. & St. P., C. N. & N. Co., Ches. & Ohio, Colo. & L., Colo. South, do pfd., do 2d pfd., do 1st pfd., Corn Prods., Dela. & Hudson, D. & G. O. Co., Erie, do pfd., Erie, do 2d pfd., Gen. Electric, Gen. Motors, G. L. North, I. L. Harvester, Inter. Met., L. & N., Lehigh Valley, Kan. City South, L. & N., M. & St. P. S. M., M. K. & T. Co., do pfd., Natl. Lead, Nev. Cons., N. Y. Cent. & W., Norf. & West., No. American, P. M. S. S. Co., Penn. Railway, P. G. I. & C. Co., Reading, do pfd., Reading, do 2d pfd., Rock Island, do pfd., St. L. & S. F. 2 p, do 1st pfd., do 2d pfd., So. Pacific, U. S. Steel Co., T. S. L. & W. Co., do pfd., Union Pacific, U. S. Rubber, do pfd., U. S. Steel Co., do pfd., Utah Copper, Va. Chemical, W. U. Tel., West. S. Pac., W. Va. Elec.

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 1 1/2c to 1 3/4c a bushel higher than on Saturday after an opening that was down 1/4c to 1/2c. 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, but likewise quiet. Retailers have stocked up quite heavily in anticipation of an advance, and their present needs are therefore nominal.

Range of Chicago prices furnished by Overbeck & Cooke Co. WHEAT. Open. High. Low. Close. May 1912 125 125 125 125. July 1912 95 95 95 95. Sept 1912 95 95 95 95.

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 is 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 market. Several large buyers 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. Failing 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 1911 158B 159A. May 1912 179A 180A. December 1911 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.

BUYERS ARE ASKING MORE MONEY THAN BUYERS SAY THEY CAN PAY. THEREFORE CONTRACTORS ARE BEING CALLED IN; PRICES ARE NOMINAL.

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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. MACRAE, 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.

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