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Surplus

Market Promises to Rise to Highest Point for Several Years; Lack of Contracting Would Prove Big Wheat to Europe at This Time. Factor in Making Price.

By Hyman H. Cohen.

Oregon wool growers have for sever-al years received from 2 to 5c a pound

out contracts with which to secure adequate supplies for immediate shipitent, they would be forced into the open market to purchase and with compemarket to purchase and with compe-tition between buyers for supplies, the outcome cannot be else than helpful to the producer of the fleece. It is than prevailing here, but the fleece to the fleece

terests would not have stocks on hand with which to bear down the price of the fleece which is offered later in 1 the season. This was clearly shown during recent years when, after Pacific northwest woolmen sold the bulk of their wool, the price began to advance. The speculators secured the profits while the secure and nothing but while the seller here had nothing but regrets to show for the advance.

Some weeks ago I sounded the warn. day to day.

cloth available. The result is that they that period ships were scarce. Sup-

There is no hope for their obtaining foreign wool at a price that will allow While it is quite probable that some of them will attempt to bear down the market by importations of foreign

Ship Owners Asking About All There Is in Market: Charter have provoked a vast amount of theoriging on the causes and remedy. The price of livestock and meats will never again be as low as in former years, and the public may as well become reconciled to that fact now. There are now fewer cattle in this country per capita than in former years. The rea-Rates Responsible for Sales of

By Hyman H. Cohen.

There is no weapon of defense that wool growers can handle with greater ense and success than the contined holding of regular sales days for their fleece. There is likewise nothing that will avail them more in their present strug-fle for good prices for wool than the turning of a dan ear to the wees and takes of those who would secure con-tracts in advance of scienting time. For several years Oregon wool grow-cits have been used as a buffer by east-price of wool not only on the home clips but on the entire output of the country. Offegon wool growers have for sever-of the world.

of the world. The discrimination of ship owners fluctuating markets and unremunera-tive prices, all have contributed to this

Oregon wool growers have for sever-al years received from 2 to 5c a pound less for their fleece at the time or sale than the stock was actually worth, quality considered.
The present season is very likely to prove one of handsome profit to Ore-gon and Idaho wool growers if they will not allow the eastern interests to blind them by bearish talk and the giving of contracting system is a method of ploneer days. It is no longer needed by growers, although more necessary for mill interests than ever before. With-out contracts with which to secure adeThe discrimination of ship owners against the Pacific northwest, or to place the matter more broadly, against the entire United States, is such that the entire United States, is such that the entire United States, is not due setting of wheat elsewhere at lower prices than growers here are willing to sell at, but to the fact that other nations are seemingly able to ploneer days. It is no longer needed by growers, although more necessary for mill interests than ever before. With-out contracts with which to secure adepayment to growers is just as high as has been offered here. The reason why Australia is able to grab practically all of the Japan-ese wheat trade at this time is not appointed. Beef scarcity is not con-

Without contracts, wool milling in-terests would not have stocks on hand It matters nothing to the foreign faster than the meat supply. similar condition-population growing It matters nothing to the foreign faster than the meat supply. Surplus wheat buyer who gets the money, the producer or the ship owner. All he wants is the grain and he is going to buy in the market that sells for review the conditions in the important the gmallest price, quality considere I. The grain of South America is be-ing moved to Europe at greatly resurplus countries.

Canadian Cattle Decrease. shin

duced freight charges because ship owners are mighty glad to get their vessels to some other section. While Europe is calling for Pacific north-Some weeks ago I sounded the warn-ing to Pacific northwest wool growers not to sell their fleece on contract at last year's prices, which contractors had begun to offer. The result was that almost immediately there was an ad-vance of 2 to 3c a pound in the price and the outlook has improved from

ping interests about the lowering of freight rates here, from the extreme high points of the last two years. day to day. There is no mistaking the strength of the position of the wool market for the coming season. The entire world is famished for supplies Mill interests have a smaller surplus on hand today than ever before. They likewise have a smaller amount of manufacturad the strength interests about the lowering of freight rates here, from the extreme high points of the last two years. For two years ship owners have had grain growers completely at their mercy. They have been able to hold them up for almost any price they choose to ask simply because during that period ships were scarce Sup-By Robert Ireland, Manager Port-land Pure Milk & Cream Co. The success of any manufacturing industry depends upon its successful management. By successful man-agement I mean obtaining the greatthe producing of the manufactured article at the lowest cost, and the giv-ing of the employes the highest wages. One of the greatest questions in Ore-

of them will attempt to bear down the market by importations of foreign diecce, this count have any material effect upon the trade generally. The whole substance of the situation is that the eding districts have been fully confirmed. South have stated in the very vital and has been forced to pay the bill. Seeningly ship owners would rather bands than for many years. The de-frees in the United States is equally great. Were mill intreests to hold a

UNITED STATES HAS GUOUD SUFFLT The United States is still raising a surplus of meat food products. The United States has today a population of \$7,000.000, and approximately 61,000,000 head of swine, 56,000,000 cattle and 51,000,000 sheep. Accord-ing to the estimates of the department of agriculture, this is a reduc-tion compared with 1900 of 1,700,000 swine, 11,800,000 cattle and 10,000,-000 sheep, while the population has increased about 20,000,000. From these figures you'will observe that in this country there are about one and three fourths head of livestock per capita, compared with about the same number per capita in Canada, less than one in Mexico, 17 in Argen-tina, 25 in Australia, and 20 in New Zealand. Exclusive of semi-civilized countries, the population of the United States is about 10 per cent of the people of the world, who raise domestic meat food animals and consume them for food. We have within our borders about 16 per cent of the meat food animals in the world—vastly more per capita than the average of all civilized countries. For the period from 1897 to 1909, the total value of our exports of meat animals and meat food products averaged an-nually from \$200,000,000 to \$250,000,600—about-one seventh of our total production. For 1913, our exports of these products will amount to ap-proximately \$160,000,000 (mostly pork products).

rom 4,600,000 to 1938 to 4,100,000 in | Mexico for 1913 will exceed 450,000 212. During the same period, Can-da's exports of cattle diminished from 51,000 to 61,500, and her exports of only an impert duty to the United 151,000 to 61,500, and her exports of beef have also declined. Canada's cat-tle are shipped mainly to the United States, while her beef is sold in the United Kingdom. The number of head of all kinds of livestock in Canada is about the same per capita as in the United States—namely, one and three-fourths. The conditions in Canada are of all kinds of livestock in canada is about the same per capita as, in the United States—namely, one and three-fourths. The conditions in Canada are Tavorable for the enlargement of the than one meat animal per capita. There is an immense territory in Mexico livestock industry, but not any better than in this country. Western Canada has been settling up very fast; the set-that country can be relied on to supwith stable govermental conditions, that country can be relied on to sup-ply a large number of unfinished or stocker cattle. When the revolution is settled, it will take several years for normal conditions to be restored, and has been settling up very fast, the set-tlers are raising grain and other crops —the same as in the northwestern part of the United States. That accounts for the decrease in livestock there, as it does in this country. Owing to the drouth in Eastern Canada last year, there was a heavy movement of feedinst year, last year, pect to receive as many cattle annually the war there will be a keen demand for breeding stock, in order to build up the herds to a better standard; and this country will probably be called upon to supply the demand. The removal of duty on livestock will not have the slightest effect toward increasuntil then we cannot feasonably ers into this country immediately after ers into this country immediately after cattle went on the free list. This was exceptional, and is not likely to be re-peated for many years. The probabil-ity is that in the future the United States will supply Canada with about as much livestock and meat products as she will furnish us. The removal of ing our imports of cattle from Mexico, or reducing prices here. Her surplus the tariff has resulted in an increase in the price of livestock in Canada, as I predicted would be the case, and the meat consumers in Canada are already protesting against the increase in the price of meat food products. **No Help From Merico.** Ever since the beginning of the revo-lution in Mexico, owners who were able to gather and ship their cattle have been sending them to the United States The importation of cattle from n the price of livestock in Canada, as

The number of beef cattle in the Do-minion of Canada has gradually fallen States. The importation of cattle from Argentina, with a population of about

tion

successfully, by competent systematic laws and instruction, it would be the

means of making better dairymen and better dairymen means more money

7,000,000, has one-half as many cattle as the Enited States. 29,000,000 more sheep and only 3,000,000 swine, as against our supply of 60,000,000 swine. For each inhabitant there are about four cattle, and, including all meat animals, about 17 head, compared with one and three-fourths for each person in this country. Argentina now exports

more beef than all other nations com-bined. For 1912 her exports of meat products-mostl- frozen meatproducts-mostl" frozen meat-amounted to approximately 1,000,000,-000 pounds In 1911 she exported 261,-000 head of live cattle and 105,000 head of sheep. It is more than likely that her exports of live cattle will be dis-continued on account of the foot-and-mouth disease. Prices for livestock in Argentina have practically doubled Argentina have practically doubled within recent years, and this advance has attracted to the block all classes

she cannot increase it yrs. ago...2165 1208 Australia Has Surplus.

Week

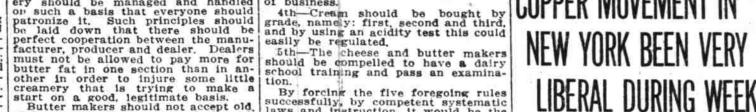
Australia Has Sarplus. Next to Argentina, Australia has the largest surplus of meat. That country has about 12,000,000 cattle, \$3,000,000 sheep and \$50,000 swine. Her popula-tion is about 3,800,000, which gives an average of three cattle and 25 meat food animals of all kinds per capita, The latest available statistics show that Australia exported during the he week seemed in a fair way to recem its reputation of being the high The latest avaluable without the strain of the state of the strain of th New Zealand Has Export.

New Zealand also has a relatively large surplus for export. Her popula-tion is only about 1,350,000, while the latest statistics credit her with having later in the trading. 2,000,000 cattle, 24,000,000 sheep and 350,000 cattle, 24,000,000 sheep and 350,000 swine. She thus has about one and one half head of cattle and about 20 head of all food animals per person. During 1913 she exported approximate-ly 260,000,000 pounds of frozen meat. amb. The time occupied in passage from New Zealand and Australia to San Francisco is about 22 days, as compared with 40 days from the same countries to England. On the other hand, the transportation facilities from

South America are better to England and the continent than to this coun-try, all of which should be taken into account.

There are a few other surplus coun-tries, such as Denmark, but their ex-ports of meat products are not likely to increase.

COPPER MOVEMENT IN



Eighty per cent of the cows in Ore-gon are giving less than 10 pounds of milk per day. When we see 80 of milk per day. When we see 80 per cent of our dairy cows in the 30 pound class it will mean big profit, and they are sure to stay at the busi-ness, while a cow only giving 10 pounds of milk per day means a loss

PORTLAND PROMISES TO BECOME ONE OF **GREATEST HOG PACKING CENTERS IN THE** WORLD WITHIN THE COMING FEW YEARS

Change in the System of Quoting Provisions Would Cut Out All Supplies From the East and Aid in Developing the Trade Here;

Local Market Is Redeeming Itself as Highest Market for Swine; General Livestock Situation Is in Good Condition,

PORTLAND LIVESTOCK RUN. the same class of stuff is bringing in Ending- Hogs, Cattle, Calves, Sheet

1276

1040

By Hyman H. Cohen.

other sections of the country. General cattle market range: Prime steers, 1100 to 1200 189 Common steers Prime speyed helfers Good choice deborned cows. Fair to good cows 6.756 6.85 @ 7 5213 5.50 @ 6.25 Best bulls 5.50 6 5.75 5.00 6 5.50 North Portland at the closing of Best light calves ommon bulls 4.00 62 5.00 00 9 9 50

Ordinary calves 8.00 62 8.75

Sheep Situation Bules Strong.

est priced hog market in the country. While there was another gain in the At the closing of the week it was but marketing of mutton and lambs in the North Portland market during the The latest available statistics show a nickel below the cartene to a the part of the rottain and price held strong that Australia exported during the cago and it is safe to say that quality week, the trade and price held strong trans ending June 3, 1913 about 350,- considered the price paid here was during the six days. Top lambs are a nickel below the extreme top at Chi-

east there was a firm tone early in

 $1530 \\ 1400 \\ 1240$

990 1190 1600

Lower for the July.

narrow range for the day, May wheat

trade. General mutton market quotations: the week with prices sharply higher but almost equal losses were shown Best lambs Poor lambs\$6.50@6.75 5.50@6.00 4.50@4.75 The steadiness of the North Portland market and the fact that values here Best ewes Ordinary ewes 3.50 @ 4.00 are far less erratic than any other market in the country, are conditions Sest yearling wethers 5.75 0 6.00 that go far to make success of the livestock business. Shippers at coun-Wethers Monday Morning Sales. BULLS. No. Price, \$7.50 5.0 Ap. Ibs.

livestock business. Shippers at coun-try points are generally able to know when they start their shipments to North Portland, within a fraction of the price their stuff will bring. This is not true of any other market in the country; price changes being so rapid Section-Oregon Oregon Oregon Idaho Oregon and severe at times. ••••• Oregon Outside Buying Is Big Help. regon

The North Portland swine market (Concluded on Following Page.) was materially aided during the last week by the rather liberal buying of

stock by outside interests. There was a good demand all around for hogs and even though there was a very marked increase in the volume of supplies of-fered the trade, buyers took hold even cerecily and this was a direct aid to the PRICE RANGE IS NARROW eagerly and this was a direct aid to the

There is no doubt that quite heavy Chicago Wheat Market Closes Unsupplies of hogs were held back by the country last week because of the low price in effect here at that time compared with what other markets of changed for May and a Shade the country were paying. In the end, however, the local market always re-deems itself and the present period is Chicago, Ill., Feb. 14 .- After a very ot likely to prove exception to the

rule Change in System Mecessary.

closed the same as Friday, at 93% @ Since the publication in these reports 93% c, and July barely a shade lower. The market covered a range of only 14c for the session. The large active concerns which showed more or less hat a change in the system of naming provision prices was necessary in or-der for the local market to safely ab-Market Absorbs Very Good Supply; sorb the huge supplies that are prom-ised from this section in the future, leadership on other days appeared to many stock interests as well Industrial Department Is Fa- butchers have endorsed the policy. None of them are able to see why the

At the moment the price of cattle

No Other Arrivals Reported.

\$6.00 @ 8.00; cows and heifers, \$5.25 @

P

All Lines of Livestock Are Selling

at Former Prices.

Chicago, Feb. 14.-Hogs-9000, Mar-ket steady, Mixed, \$8.25@8.65; heavy, \$8.55@8.65; rough, \$8.30@8.50; light,

Hogs Are 5c Lower; Cattle Are Ruling Steady to Weak.

.50. Sheep, none.

Sheep, none.

leadership on other days appeared to be out of the market. There was a decline from 93% c to 93% c during the morning in May, due to heaviness in corn, fine covering.for the winter crop and duliness. Firmer wored and Railroads Secure a Portland provision market should not be independent of Chicago and other eastern markets, especially as we are now able to secure all our needs of tone in wheat on the moderate raily at the close was based on export sales of 50,000 bushels confirmed and claims New York, Feb. 14.—The coppers have been absorbed during the past o week on a very good scale. In fact, the industrial department seems to be tavored at present to a much greater y extent than the rails. Foreigners appear to lean toward the buying side of the metal stocks, and udging by the reports in circulation, it is not unlikely that efforts will be made to produce broadening tendencies of the selling side lends color to the belief that in the face of realizing d particularly disturbing from Mexico, and gradual betterment is likely to be



butter fat in one section than in an-other in order to injure some little

creamery that is trying to make a

start on a good, legitimate basis. Butter makers should not accept old

reast were mill interests to hold a liberal surplus from the former season this condition would not be so greatly felt. but the fact remains that comparatively speaking they have no surplus. This means therefore that the entire world's wool milling trade must depend upon this year's clip to fill its in the business. Ship owners are unwilling to take the lean years with the good ones. They want all seasons of big profits. Grain shippers who suffer heavy losses by ill-advised chartering are seldom heard to complian but shipping interests refuse to be confronted at all unless they in the management to kill res.

plain but shipping interests refuse to be confronted at all unless they make a profit all the time. Coarse grains showed practically no ular sales days that growers have es-tablished. Without these the grower will be placed in a position where he will be placed in a position where he will receive offers from perhaps two or three buyers. Without the sales days he will not be able to keep in close touch with the market and demand and for that reason will likely sell his fleece for less money than it is really. his sight. WHEAT - Producers' prices, track

touch with the market and demand and for that reason will likely sell his fleece for less money than it is really worth. While I have no doubt that woolen interests will have some other cause to bear down the price of fleece now that the tariff has proven to be a big hugaboo, growers are getting to un-derstand conditions better than form-erly. The wool market is today on a world's basis. Last year prices ruled lewer in many instances in the United States than in England. Buyers from London actually bought wool in the eastern markets at a lower price than they could secure similar quality at foreign places. This year with Ameri-can woolen interests likely to be bid-ders for foreign wool because of the smaller supply of American fleece, the foreign markets are expected to show a higher price than a year ago This will likely force foreign interests ti-come into this country for wool and the accuration of the soundry for wool and the accuration for wool and the accuration for the sound because of the soulder price than a year ago This will likely force foreign interests to the accuration for the soundry for wool and the accuration for the soundry for wool and the accuration for the sound the soun

will likely force foreign interests to come into this country for wool and this competition with American buy-ers is likely to cause a still further duration in the state of the state of

. There is nothing in sight but pros-perity for the wool grower of the Pa-ciffe northwest. The market price is up to him. If he will refuse to con-tract the inducations are strongly that better values will be obtainable than if he sold on the sheep's back. The holding of the regular sales days will be to his interest.

HOPS-Buying price, choice, 18c; prime, fc; medium to prime, 185c; contracts, 15c lb, CHITTIM OR CASCARA BARK-1913, car

CHITTIM OR CASCARA BARK-1913, car lors, 44/c; less than car lots, 44-c. MOHAIR-1913-Nominal, 25/6/27c. WOOL-Nominal, 1913 clip: Willamette val-ley coarse Cotswold, 16c lb.; medium Shrop-shire, 17c; cholce funcy lots, 18c lb.; eastern Oregon, 106/16c, seconding to shrinkage. HIDES-Dry & des, 22/6/27c lb., green, 11/6 12c; selfed hides, 12/6; bulls, green salt, 86g Be, kids, 13/6/14c; calves, dry, 25c; salt skins, salted or green, 18/6/20c; ; reen hides ic less than salted; sheep pelts, saited, shearings, 10/6/20c; dry, 19c.

Fruit and Vegetables. BERRIES-Cranberries, local, \$9@9.50 per

BERIRIES - Cruniferies, local, \$960.50 per larrel.
FRESH FRUITS - Oranges, navels, \$1.756
Gob; tangerlens, \$1.7562.00; bananar, \$46656
tangerlens, \$1.7562.20; bananar, \$1.7562
tangerlens, \$1.7562
tangerlens, \$1.7562.20; bananar, \$1.7562
tangerlens, \$1.7562

Were mill interests to hold a growers here. Their organization is day by day, blundering and stumbling surplus from the former season strong and no break in their ranks in an ill-directed way trying to ac-

gon today is conservation of our na-tional resources. The entire country

HOW WILL SHE LAY THIS YEAR?

The sold on the sheep's back. The holding of the regular sales days will be to his interest.
JOBBING PRICES OF PORTLAND
These prices are those at which wholesalers sell to retailers, except as otherwise stated: Interest.
These prices are those at which wholesalers sell to retailers, except as otherwise stated: BUTTER-Nominal Willamette valley creamery, 34 (2012); cows. No. 1 stock. 116(11); c) (40,100); hams, 10; mutton. 8c; goats, 2(94c; mutton. 8c; goats, 116(11)); (2(11)

cod. 8c. LARD-Tierces, 12½c; compound, tierces,

CRABS-Large, \$1.60; medium, \$1 dozen.

CRABS-Large, \$1.60; medium, \$1 dozen. Groceries. SUGAR-Cube, \$5.20; powderel, \$5.00; fruit or berry, \$4.80, beet, \$4.60; dry granulated. \$4.80; D yellow, \$4.10. (Above quotations are 30 days net cash.) BEANS-Small white. 6½c; large white. 5c, pink, 4½c; limas, 6½c; bayo, 6½c; red 54.60;

5c, pink, 4½c; nmas, 6½c; payo, 6½c; red 5½c; RICE—Japan style, No. 1, 5½ @5%c; New Orleans, head, 5½ @7c; Creole, 5½c; HONEY—New, \$3.25@3.50 pc; case, 8ALT—Coarse, half grounds, 100s, \$10 per ton; 50s, \$10.75; table dairy, 50s, \$18; 10s, \$17.50; bales, \$2.25; extra fine barrels, 2s, 5s and 10s, \$5.25@6.00; lump rock, \$20.50 per ton. Paints and Oils.

Withwell Mar Marine

per ton. Paints and Oils. LINSEED OIL—Haw bbis. 61c per gal; ket-tle bolled, bbls., 63c; raw cases, 68c; bolled cases, 68c gal.; lots of 250 gallons ic less; oil cake meal, \$44 per ton. WHITE LEAD—Ton lots, 8c per lb.; 500 lb. lots &c per lb.; less lots, 8½c per lb. OIL.MEAL—Carload lots, \$34. TURPENTINE—In cases, 73c; wood barrels, 70c; iron barrels, 68c per gallon.

San Francisco Barley Calls.

look for a system to train these menometers. Success-ful management is a true science, and it management is a true science, and it rests upon clearly defined laws, trues and principles as a foundation.
 Principles of successful management can be applied with equal force to dairy association, and each creamery in the state and or social activities, the management of our social activities, the management of our social activities, the management of our social and portion of a mount of butter manufacturer in their ignorance to do un social and portion. Cooperation, state and national.
 Why not try and apply this principle to condemning cream that is unif or use.
 Why not try and apply this principle to order of users and the dairy instructor who do not understand for use.
 Why not try and apply this principle to order of the dairy commissioner's office to conceration. Dealers, producers, and the dairy conduction. If the work, Each have a duty to per-form. If the producers have a duty to per-form.

their work. Each have a duty to per- vances the price of butter fat beyond the facilities as good, if not better, form. If the producers have a a profitable margin in order to break than any other.

and manufacturer, and save money for the consumer, as well as giving them a better and more wholesome product. Education Is Necessary. Ist—Let the people of Oregon vote the dairy commissioner's office enough a better and more wholesome product. Education Is Mecessary. 1st—Let the people of Oregon vote the leaks will be stopped, and more ist—Let the people of Oregon vote the leaks will be produced from 100 pounds of cream. Dealers will be able to pay more money for high grade educational campaign among the farm-mik per cow and keep it clean and wholesome. 2nd—Each creamery in the state them a better, safer product, and we

the order of things. Range of New York prices furnished by Overbeck & Cooke company, 216-217 Board of Trade building: Description

Board of Trade building:UESCRIFTIONOpen High Low:CloseAfmal. Copper Co...77% 71% 76% 77Am. Car & Foundry, c.52% 52% 52% 52%Am. Car, c...31% 31% 31% 31%Am. Loro, c...31% 31% 31% 31%Am. Sugar, c...107Ior107Ior107Ior106% 68% 68% 68%Am. Tel, & Tel.120% 120% 119% 120Anaconda Mining Co...37% 37% 37% 37% 37% 37%Baltimore & Ohio, c...93% 03% 02% 02%Baltimore & Ohio, c...93% 03% 02% 02%Beet Sugar Chio, c...37% 37% 02% 02%Baltimore & Steel, c...37% 02% 02%Beet Sugar Chio, c...37% 02% 02%Conduction Chio, c...37% 02% 02% Light Cattle Still Wanted. The local trade wants light cattle of quality. That much was amply shown during the last 10 days and every day confirms this view. While the run of cattle at North Portland was rather fair again this week, supplies being ex-actly the same as during the proced-ing week, the market again touched \$8 for a small number of tops. This was for light stuff of superior quality. While there was less urgent call for heavy stuff of quality, the entire cat-tle market stood in a very good posi-tion during the week. At the closing of the week's trade the outlook was most hopeful for the immediate future. At the moment the price of cattle Colo, Southern, c., Consolidated Gas Corn Products, c..... Delaware & Hudson ... Den. & Rio Grande, c. 1245 1216 1246 1218 157 31% 30% 30% Erie, c..... General Electric.

Ice Securities ... Illinois Central Inter. Met., c. Lehigh Valley Mexican Petroleum Lauisville & Nashville.

Great No., ore lands ..

evada (2017) (ew Havan (2017) N. Y. Central (2017) N. Y. O. & W. (2017) Northern facific c. (1047) (1041) (1043) (1043) Northern facific c. (1067) (1064) (1043) (1043) Pa. Mail Steamship Co. (2015) (2015) (2015) (2015) Penn, Railway (1123)

20% 20% 20% 20% 20% 20%

2614 2616 738 738 7% 61/2

9614 2714 26% 16314 16314 163 163

\$8.30 @ 8.65 Cattle-200. Market steady. Sheep-2500. Market steady. KANSAS CITY LIVESTOCK DOWN

Total sales, 153,800 shares.

Money and Exchange.

Kansas City, Feb. 14.-Hogs-1000. Market 5c lower. Tops. \$8.50. Cattle-500. Market steady to weak. Sheep-500. Market 10c higher. London, Feb. 14.-Consols, 771%d; silver, 26%d; bank rate, 3 per cent. HOGS ARE STEADY AT OMAHA

New York, Feb. 14.—Sterling ex-change, long 4.84½; short 4.86; silver builion, 57%.

San Francisco, Feb. 14.—Sterling ex-change, 60 days 4.83; sight 4.85; doc. 4.82½; transfers, teleg., 5 per cent premium; sight 2 per cent premium.

Open, High, Low.

Aug.

Sept. Oct. Dec.

New York Cotton Market.

Open, High, Low 1...1221 1228 1221 1227@1228 ...1194 1201 1194 1198@1200 ...1194 1198 1194 1196@11971175 1178 1175 1177@1178 1158@1160

Journal Want Ads bring results.

Range of Chicago prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade buolding: WHEAT

d this		WH	1 (K) 1		19		
ortland	Month-	Open.	High.	Low.	Close.		
ig cen-	May	93%	93%	9336	9354		
ars. at	July	8874	88%	88 %	88 4.		
		. CO	EN.			-	
og pro-	May	65%	1 45 %	6514	63%		
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great-	Sept	64 14	1844	64 5	64.44	в	
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0 @ 8.50	allow seconds	PO		39 %	39 14	13	
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ittle of	July		1120	1117	1120		
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ry day			1170 -	1165	1170		
run of	July	1177	1182	1177	1182	÷.	
rather							
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ing ex-		MALLE	Inn	0	FINA		
proced-				•			

TUP Business Is Passing at 1512c and

This Price Is Being Freely

Offered Here.

compares very favorably with what Quite a number of hop contracts on the coming crop here written in Ma-rion county during the last 24 hours at 15½ c a pound. Dealers report quite a number of orders in for contracts DENVER CATTLE ARE WEAK Top Steers Sell at \$8 in Yards; and the higher price is now being free-ly offered. The market for spot hops is fairly (Special to The Joarnal.) Denver, Feb. 14.-Hogs, none, Cattle, 100. Market weak. Steers,

active. It develops that quite a few of the growers who have sold recently were compelled to sacrifice their holdings because of the calling of loans by the banks. It is stated that the ensi-ern trade, which is alleged to be short, CHICAGO HOGS HOLD STEADY planned this coup in order to force growers to let go at whatever price the shorts were willing to give.

Growers Not Offering as Freely as Formerly but the Market

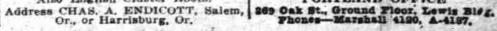
Remains Quite Good.

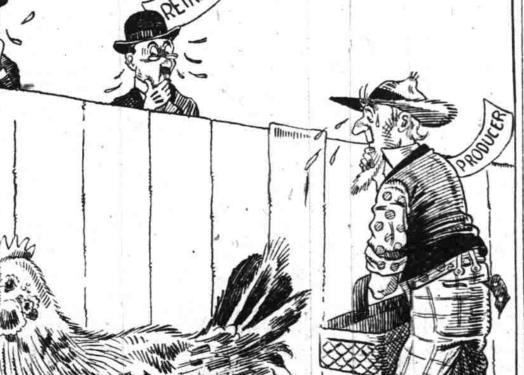
While only six cars of onions were sent out by members of the Confeder-ated Onion Growers' association during the week, an equal number was sold for shipments next week. No change was announced in the price. It will probably take another week to

clean up the surplus in California and until that time local growers are not inclined to offer freely. It is now estimated that 55 cars Market Holding With Tops at

\$8.45 in the Big Yards. emain in growers hands in Western (Special to The Journal.) South Omaha, Feb. 14.—Cattle, none. Hogs, 4676. Market steady at \$8.20 @8.40; tops, \$8.45. Oregon. J.C. Wilson & Co.







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