FARMPRODUCTS CONTINUE TO SHOW ADVANCE

WHEAT MARKET HAS A VERY BULLISH FEELING WITH FUTURE BRIGHT

Prospects Never so Good for Ex-Acreage of World Less and Severe Damage Has Been Inflicted.

By Hyman H. Cohen.

severe losses and the condition is far ket.

Those having remaining stock of Range of Chicago prices furnished by United wheat are by no means worrying re-garding the future. There has been wheat are by no means worrying regarding the future. There has been but little selling in the Paclic northwest territory recently despite the act that prevailing values are far the highest in the history of the industry here. Actual sales of small lots—which were all that could be purchased—were made at the extreme values.

While it is probably true that the damage to the American wheat crop is much less than first reports would indicate, still there is no doubt that considerable winter killing was done. Wheat market at Portland was fairly active during the week with record price sales on the Merchants Exchange Oats market touched a new high Oats market touched a new high record during the week and barley also went to the high point. Millstuffs foilowed the further advance in fluor and hay quotations are likewise lifted over those recently shown.

barrel, Buying price, new crop, Willametts valley timothy, fancy, \$17; eastern Oregon-Idaho fancy timothy, (—); alfairs, \$20,000 22,00; valley vetch, \$14,00@15.00; cheat \$14,00@15.00; clover, \$13.00. GRAIN SACKS — Nominal, No. 1, Calcutta 11½ @11½c in carlots; less amounts higher. MILISTUFFS—Selling price: Bran, \$31.00; shorts, \$15.00. horts, \$35.00.

ROLLED OATS—Per barrel, \$7.50@8.00.

ROLLED BARLEY—Per ton. \$42.90@43.90.

Sales on the exchange included 200 tons of fay shorts at \$32.50.

Saturday, Fri. Thr. Wed. Tu. Mon.

erchants' Exchange April bids:

WHEAT.

Walla Walla Wheat Crop Is Damaged

Not Only Is Fall Sowing Hurt, But Wind Takes Some of Spring Planting.

Walla Walla, Wash., March 31.—Another week of unsettled, windy weather has delayed farming operations to a considerable extent. When the wind was not raging in the valley, slight precipitation discouraged work on the tranches, and as a result the situation anches, and as a result the situation Is little better than it was a week ago. Those wheat growers who seeded their spring grain recently have discovered that winds of the past two weeks have blown much of the soil from the sprouting grain, and it is quite likely that much of the acreage will have to be gone over again. Some farmers, however, will try the experiment of recovering the seed by harrowing, and thus save the cost of new seed wheat. Practically no wheat fields in the valley at this time are showing any trace of the coming crop. In former years fall-sown wheat was from three to four inches in height at this time. spring grain recently have discovered to four inches in height at this time, but a trip through the wheat belt now fails to show more than a few isolated fields where any growth at all has been made. With a return of normal weather conditions, however, farmers weather conditions, however, farmers feel that the wheat will come forward rapidly, and that the crop will be close to normal, barring unexpected unfavorable weather later in the year. In addition to blowing seed from the ground, the winds of the past two weeks have materially dried the ground, and the precipitation recorded during the week has not been sufficient to be of benefit. Rains are hoped for in the coming two weeks, in order that the fields may be in perfect condition for what seeding is done late in the season.

DULL TONE WITH STEADY TRADING IN COTTON MART

was dull in cotton at the opening today. The tone, however, was steady, with prices 1 to 7 points higher. Room traders and uptown interests purchased, with commission houses operating on hotbredden. ating on both sides.

After the call trading continued dull and quotations held at the initial levels.

The market was steady at the close. Range^a of New York cotton prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

January 1767 1788 1766 April 1876 1889 1875

May 1876 1889 1875

June 1853 1873 1849

August 1767 1784 1764

Outober 1758 1786 1758

November 1758 1786 1758

Vovember 1763 1785 1763 Hybrid Crop Good.

The most promising crop of grain on the Pataha flat, according to a number of persons who have seen it, says the Pomeroy East Washingtonian, is 229 acres of hybrid wheat on the John Keatts farm, seeded in September by John Williams. The crop looks green from a distance and is a good stand. Not until there has been a few days of warm weather can a report be made of the actual condition of corps, al though it is not believed that much has been winterkilled.

Wheat Market Quiet. Walla Walla, Wash., March 31.—The wheat market has been a dead one during the week. Farmers have been more interested in securing crews to carry on spring operations than in the daily quotations, and are experiencing difficulty in securing men at wager

WHEAT START EASIER **BUT STRENGTH SHOWN**

No matter whether the European war continues or not, only extremely high prices for wheat and wheat products may be expected in the immediate future.

Cover the wheat half of the continues of the wheat half of the cover While there will likely be wide and startling flucations in the world's trade before the next crop is available for the market, there seems to be no dodging the fact that the world was never so famished for wheat and if higher prices do not materalise, it will be surported. ing the fact that the world was never to famished for wheat and if higher prices do not materalise, it will be surprising.

The fact of the matter is that next season's values now promise to show greater average than those obtained auring the present season. This can be attributed directly to the fact that not only is there a very marked degrees in the world's winter wheat screage and that prospects for the spring planting are not favorable, but that the winter planting in practically every country has shown unusually every country has shown and the country has a shown and the country has been a shown and the country has a shown and the cou

FLOUR—Selling price: Pateny, \$8.00; Win smette valley, \$8.10; local straight, \$7.800 JOBBING PRICES IN PORTLAND pring, \$9.60; exports, \$4.50; whole wheat, 8.80; graham, \$8.00; rye flour, \$8.75 per arrel. These prices are those at which wholesalers sell to retailers, except as otherwise stated:

Dairy Produce.

BUTTER—Creamery prints in paraffine wrappers, extras, 42c; prime firsts, 40c; firsts, 30½c; cubos, le less; cartons, le advance shows for the 11 year period: 30 1/c; cubes, le less; cartons, le advance. BUTTERFAT — Portland delivery — No. 1 cream, 43c lb.

EGGS—Selling price: Case count, 274c 1906. 376,074
per dozen; buying frice, 27c; selling price, 1907. 370,984 per dozon; buying Frice, 27c; selling price, candled, 28@284c.

LIVE POULTHY—tiens, heavy Plymouth Rocks, 21c per lb.; ordinary chickens, 20c lb.; stags, 18c lb.; broiles, under 2 loc., 35c; turkeys, 20@21c; dressed fancy, 25@28c; culls, 20@24c; squabs, \$2 dozen; geese, live, 12@13c; Pekin ducks, 70ng, 23c; indian Runners, young, 22c; old ducks, 20@21c per lb.; pigeons, \$1.25 dozen.

CHEESE—Selling price: Fresh Oregon fancy full cream triplets, 25c; Loung America, 25c, Price to jobbers; Fiats, 23c; Young America, 24c f. o. b.; cream brick, 27@28c; Limburger, 25@28c; block Swiss, 54@35c.

Fresh Fruits and Vegetables.

quality. ONIONS-No. 1, \$9.50@10.00; No. 2, \$7.00@

APPLES—Local, 90cg\$2.00, secording to quality.

APPLES—Local, 90cg\$2.00, secording to the yields of the other crops automat—I states.

ONION—No. 1, \$9.50@10.00; No. 2, \$7.00@

States—Stilling price. Local, \$2.70@

States—Stilling price. Local, \$2.70@

States—Stilling price. Local, \$2.70@

States—Stilling price. Local, \$2.70@

ALL WORLD'S PRODUCTI

ALL WORLD'S PRODUCTI

ALL WORLD'S PRODUCTI

All over the world damage has been the other hand the important of the strength of t

Groceries.

SUGAB—Cube, \$9.00; powdered, \$6.70; fruit or berry, \$3.10; Honolulu, \$8.05; beet, \$7.90; dry granulated, \$8.10; D yellow, \$7.50. Above quotations are 30 days net cash.

HONEY—New, \$3.00@3.25 per cass.

RICE—Japan style, N. 2, 4%c; New Orleans head, 6%; blue rose, 5%c.

SALT—Coarse, half grounds, 100s, \$11 per ton; 50s, \$11.75; table dairy, 50s, \$16.00; 100s \$10.50; beles, \$2.25. fancy table and dairy, \$22.00; lump rock, \$40.00 ton.

BEANS—Small white, 13c; large white, 12%c; pink, 10c; limas, 14c; bayous, 10c; red, 9%c.

Hops, Wool and Hides.

HOPS—Nominal: Buying price, 1916 crop, ordinary, 5@6c; selected, 5c; coutracts (—)e per 1b.

WOOL—Nominal: Willamette reller. per ib. WOOL-Nominal: Willamette valley coarse WOOL—Nominal: Willamette valley coarse Cotswold, 42@46c; enedium Shropsbire, 40@46c; fine, 35@40c; enatern Oregon (taple, 38@42c per lb.; coarse and medium 42c. HIDES—Salted hides, 25 lbs.) and up, 19c; salted stags, 50 lbs. and up, 14c; green and salted kip, 15 lbs., 19c; green and salted calf slins up to 15 lbs., 32c, green tides, 25 lbs. and up, 16c; green stags, 56 lbs. and up, 13c; dry hides, 32c; dry salt hides, 20c; dry horse hides, \$1.00@2.50; alt horse hides, \$3.00@5.00; horse hair, 30c; dry long wool pelts, 24c; dry short wool pelts, 17c; dry sheep shearlings, each, 10@30c; salted sheep shearlings, each, 10@30c; calted long wool pelts, each, \$1.50@2.00; salted short wool pelts, each, 50c. TALLOW—No. 1 for: No. 2 car.

er lb.
CHITTIM OR CASCARA BARK — Buying CHITTIM OR CASCARA BARK — Buying price, per car lots, 6½,67c per lb.

MOHAIR—1917, 60c lb.
SISAL—Dark, 14½; white, 15c lb.

Paints and Oils,
COAL OIL—Water white in drums and iron barrels, 10c per gallon,
LINSEED OIL—Raw bbis., \$1.14 gallon,
kettle belied, bbis., '1.16; raw. cases, \$1.21; bolled, cases, \$1.23 gal.: lots of 250 gallons, 1c less.

to less.
TURPENTINE—Tanks. 67c; cases, 74c gal.
WHITE LEAD—Ton lots, 12c lb.; 500 lb.
lots, 124c; less lots, 124c.
GASOLINE—Busis price, 214c gal.; dis-

WHEAT RESEEDING FORCED IN THE MILTON SECTION

Milton, Or. March 30.—On account of little rain and the ground being so unprotected by snow through the winter many farmers in this section will have to reseed their grain fields. The high, cold winds have worked havoc with both grain fields and alfalfa. Some varieties of wheat like the hybrid varieties have withstood the winter weather, the club varieties suffering the most.

New York Metal Market. New York, March 31 — (I. N. S.)—Copper—Quiet. April, 24%c; May, 33%c; June, 33%c; 34%c; September, 37%c; fourth quarter, 30@31c.
Spelter—Quiet. Prime western spot, 104; April, 10%c; May, 10%c; June, 10c; third quarter, 9% 69%c. New York Sugar and Coffee.

PRODUCERS CLAIM PRICES SOMETIMES BELOW COST

That it takes extremely good prices some years to "pull the producer out of the hole," is the concensus of opinion among leading farmers, whether they grow grains, vegetables or fruits. The high prices that have ruled for many products during the last year or two have caused the public to believe that the farmer's life is one of peaches and oream but the producers are between 600 and 500 cars of potatoes in California at the present time—early in March. Oregon has about 200 and March. Oregon has about 200 20,000 in San Francisco and 25,000 in Los Angeles. Onions were cheap and nobody wanted to buy. I shipped onions east and could not get the freight out of them. I lost \$90,000 last year, when two late frosts killed my potatoes after they were planted and up. It was my loss, and the public didn't complain. The first frost came May 15 and the second May 31. I had to go to Oregon for seed for replanting. It cost me \$90,000 for seed alone, to say nothing of the cost of labor and other expenses. This year I protect myself by carrying over enough seed to replant in case of late frosts, because I would not be able to buy

that the winter planting in practically Provisions registered slight losses, every country has shown unusually with the weakening of the hog mar-HAS AN ERRATIC TASTE

New beet sugar factories established in the Pacific northwest forces keen thought as rabout to be established in the Pacific northwest forces keen thought as to the requirements of sugar by the American consumer.

Statistics compiled show that the demands of the public fluctuate badly when it comes to the use of sweet stuff, this being due sometimes to the higher cost of sugar and at other periods to the small fruits crops and extreme cost which make canning too expensive for the average housewife.

During a period of 11 years, it has been found that the per capita consumption of sugar in the United States was greatest at \$9.14 pounds. This was in 1914, while the lowest average was in the United States was greatest at \$9.14 pounds per person in 1906. In 1916 it reached 78.03 pounds per capita the United States was in 1914, while the lowest average was in the United States was greatest at \$9.14 pounds per person in 1906. In 1916 it reached 78.03 pounds per capita the United States was in 1914, while the lowest average was in the United States was greatest at \$9.14 pounds per person in 1906. In 1916 it reached 78.03 pounds per capita the United States was in 1914, while the lowest average was in the United States was greatest at \$9.14 pounds per person in 1906. In 1916 it reached 78.03 pounds per capita to the United States was in 1914, while the lowest average was in the United States was greatest at \$9.14 pounds per person in 1906. In 1916 it reached 78.03 pounds per capita the United States for the 11 year period was in 1914, when the amount reached 8.793.794.928 pounds. The

more money.
At this writing farmers and beet this year's contracts. The prevailing price of sugar is very attractive to the manufacturers, and should result in the building of more factories, and thus make possible the introduction of cons. Section Corporation of stags, 18c lb.; broilers, under 2 loc., 35c; turk keys. 20@21c; dressed fancy, 25@28c; culls, 25@28c; squals, \$2 dozen; genese, live, 12@ loc., 35c; under 2 loc., 35c; under 3 loc., 45c; under 2 loc., 35c; under 3 loc., 45c; under one of the pillars of rational agricul-ture. By its introduction into the sys-tem of farm management increase in the yields of the other crops automat-

ALL WORLD'S PRODUCTION

Agricultural and Commercial Statistics of the International Institute of Agical Control of the International Institute of Agical Contro

OREGON POTATOES VERY, VERY GOOD, SAYS TITUS

Potato growers of Springfield, Or., are much elated over a letter recently received from H. J. Titus, superintendent of the Northern Pacific railway dining car department, by E. E. Morrison, a potato dealer.

Mr. Titus states that they want all the Springfield potatoes of a given grade they can secure, and adds that the city may depend on the Northern Pacific's hearty cooperation in anything pertaining to the potato industry. "We have had some experience with the Oregon potato and find it is very, very good," he writes, "and cannot see why we cannot give the state of Oregon worldwide publicity." New York Bank Statement,

New York, March 31 .- (I. N. S.) Bank statement:
Average: Loans, decreased, \$30,701,000; demand deposits, increased, \$5.100,000; time deposits, increased, \$417,000; reserve, decreased, \$27,005,100. Actual: Loans, increased, \$29,937,000; bet demand deposits, increased, \$1,257,000; time deposits, increased, \$2,017,000; reserve, de-creased, \$28,959,000. American Wheat Options.

GRANT COUNTY STOCK LOSS IS UNUSUALLY HEAVY John Day, Or. March 31.—The stock industry of Grant county is suffering the heaviest loss experienced in the history of the county, according to estimates of forest officers and others who are in a position to know. Thursday a heavy snow fell in the valley. The supply of roughage is exhausted and stockmen are now feeding grain potatoes and any other feed obtainable. Some hay has been shipped into Prairie City at a cost of \$25 per ton, but this source of supply is very limited and does little good.

New York Bond Market. Purnished by Overbeck & Cooke Co., 216-22 Board of Trade building:

TRADING LIGHT AND PRICE CHANGES VERY SMALL FOR SESSION

New York Market Extremely Quiet First Sales of Period Were Up to With Drifting Tone in Most Shares-Few of Specialties Show Small Fluctuations for Day.

New York, March 31 .- (U. P.) -The New York Evening Sun financial re-view today said: There was little in today's short session of the stock market that was fundamentally different from what had gone before this week. Interest in the tradition was seen as the stock of the ness, as the case may be. Onio Cities of tops were made up to \$14.50, but this gas was again in active demand at advances of 3 to 5 points or so. Texas oil and American Hide and Leather week \$14.35 was the extreme top offering for swine in the yards. The steel and copper issues were narrowly irregular and quiet. The the month has been a good one from the standpoint of the seller. At the start of March the top for swine ruled and under some pressure. The shipping shares were depressed by re-ports of more sinkings.

do pfd. American Beet Sugar... 97% 98 96% American Can. c. ... 50% 51 40 Calif. Petroieum, c.... 231/4 231/4 23

Mismi Copper Midvale Steel Missouri Pacific W. L. All over the world damage has been done the growing grain crops during the winter. The full extent of the loss is yet to be determined. The International Institute of Agriluture says:

Cold Weather Damage.

The cold wave which set in during January throughout Europe, bringing January throughout Europe, bringing January throughout Europe, bringing January throughout Europe, bringing in the temperature down to exceptionally low levels in many places, has done damage to autumn sown crops and has considerably interfered with field work in that month. This is the chief feature in the reports published in the February number of the Eulletin of Agriculture.

In France plowing and sowing were perforce stopped, and nothing but carting of fertilizers was accelerated by the abnormal temperature.

In France plowing and sowing were perforce stopped, and nothing but carting of fertilizers was accelerated by the abnormal temperature.

In that country a noticeable decline in the area placed under cereals during the autumn of 1916 is reported. The wheat area of January, 1917, was only 4.277 thousands of heat sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of that sown at the same date in the cont of the crops for 1916. The cont of the crops for

do pfd 118 118 117 117 117 Utah Copper 110½ 112 110½ 111 Virginia Chemical, 6. 42
W. U. Telegraph 97
Westingbouse Electric. 52½ 52% 52 51
Willys Overland 33½ 33% 33 33
Woolworth 140 POTATOES ALONG THE COAST Seattle Market.

Seattle, March 31.—(U. P.)—Onions—Oregon, 9%-@30c; Yakima, Sc.
Potatoes—Yakima Gems, \$60@70; seed, \$85; locals, \$60@65. locals, \$00@65.

San Francisco Market.

San Francisco, March 31.—(U. P.)—Potatoes

—Fer cental—Deltas, \$3.00@3.25, with \$3.50
asked for one fancy brand; Oregon Burbanks,
\$3.25@3.60; "plow lot" spuds bring \$2.75@ Onions—Browns, \$7.00@8.00 per sack, ex-ice-house; do Australian, \$8.00 per crate.

DAIRY PRODUCE ON THE COAST Seattle Market,
Seattle, March 31.—(U. P.)—Butter—Native Washington creamery cube, 42c; do brick, 43c; fresh California cube, 40c; do brick, 41c.
Eggs—Select ranch 30c.
Cheese—Oregon triplets, 25c; Wisconsin triplets, 25c; do twins, 25c; Young America, 25c.
San Francisco Market,
San Francisco, March 31.—(U. P.)—Butter—Extras, 38c; prime firsts, 37%c.
Eggs—Extras, 29c; extra firsts, 27%c; extra pullets, 26c; extra first pullets, 26c.
Cheese—California fancy, 19c; firsts, 18%c; Oregon triplets, fancy, 24c.

San Francisco Grain Market. San Francisco, March 31.—(U. P.)—Wheat—Per cental, California club, \$2.95@3.00; Sonora, \$3.00@3.05; northern club, \$3.05; do bluestem, \$210@3.15; do Turkey red, \$3.10@3.15; do red Russian, \$3.00@3.02½.

Barley—Per cental, feed, \$2.25@2.30 for fair to good; do choice, \$2.32½; brewing, \$2.35@2.40. Oats-Per cental, No. 1 northern, \$2.10@2.15

BANK STATEMENT OF COAST Year ago. \$1,536,920 05 1,876,206.40 2,155,175.14 1,784,254:50 1,812,624.67 2,297,691.85 Week March\$13,087,403.03 ..\$62,724,839,11 Tacoma Banks.

HOG MARKET LITTLE LOWER AT CLOSE OF WEEK IN THE YARDS

Advance for the Month,

fundamentally different in the trading was only nominal and business was light. Price changes were narrow, with an easier tendency.

The market did little more than drift throughout the session, with a tendency to ease off. A few of the tendency to ease off. A

At the start of the week there was a steady to firm tone in the cattle trade at North Portland. Then the entire March cattle prices started at \$9.80

for top steers, but some sales were made early in the period as high as \$10. Then the market began to sag and ruled between \$9.50@9.75, although

Mutton Quiet but Firm.

During the week there was a general advance of 25c in mutton and lambs at North Portland. Top lambs moved to have held at that price during the period.

Little change was shown in the price of mutton and lambs during March, al-though the trade was firm, General ad-vances of 500 over February were General mutton and lamb market

Boston Wool Trade

Developments Abroad and Proposed Army Goods Orders Have But Little Effect.

Boston, Macs. March 31—Leading topics of discussion in the local wool market the past week have been the developments in London and the proposed additional orders for army goods to be placed by the war department. Neither has had more than a sentimental effect yet, however, and the trade generally is still quiet. Very little is being done in the west, the severe weather of late having made contracting a much more doubtful severe weather of late having made contracting a much more doubtful problem than it was a month ago. The situation in London and Australia en-courages the hope that Americans eventually will be allowed to buy in Choice fine staple 's quoted nomin-Choice fine staple 's quoted nominally on the scoured basis of \$1.30 to \$1.35, half blood staple at \$1.15 to \$1.25, three eighths, blood staple at \$1 to \$1.25 and quarter blood staple at \$0 cents to \$5 cents. Territory scoured, when to be had, is quoted at \$1.25 for choice fine white lots down to \$1 for ordinary fine medium. B supers are very strong, western B's being quoted at \$8 to \$2 cents. Combing pulled wools, fine \$1.20; \$1.05 to \$1.10 for medium and \$0 to 95 cents for ecarse. Receipts for the week were: Do-estic, 2,463,570 pounds; foreign,

Chicago, March 81.—(I. N. 8.)—A steady to 5c higher hog market pu; the bulk at \$15.25 (2) 15.50. A speculator was bid \$15.60 for a choice load but refused. The market was 40 to 85c higher than a week ago and \$6 higher than on the corresponding day last year. Cattle had a strong finish.

In the sheep house a new record was made on spring lambs at \$30 per hundred weight.

AMERICAN LIVESTOCK PRICES

on apring lambs at \$30 fer bundred weight.

Chicago Hogs \$15.60.

Chicago March 31.—(1. N. S.)—Hogz—Receipts 12.000, 5c higher, Mixed and butchers, \$14.85@15.55; good heavy, \$15.25@15.60; rough heavy, \$14.90@15.20; light, \$14.45@15.50; pigs. \$12.00@14.35; bulk, \$15.20@15.50.

Cattle—Receipts 400, steady. Beeves, \$8.00 @12.95; cows and heifers, \$5.00@11.00; stockers and feeders, \$7.75@9.90; Texans, \$9.85@11.95; calves, \$12.50@14.00.

Sheep—Receipts 2000, steady. Native and wistern, \$9.50@12.75; lambs, \$12.50@15.70.

Kansas City Hogs \$15.10,

Kansas City Mo, hisrch 31.—(I, N. S.)—Cattle—Receipts 1300. No trade.

Hogs—Receipts 500. Market steady. Nothing good. Tep, \$15.10.

No sheep.

Denver Hogs \$16.85.

No sheep.

Denver Hogs \$14.85.

Denver, March 31.—(U. P.)—Cattle—Receipts 300, steady. Steers, \$2.00@11.20; cows and heifers, \$7.00@9.50; stockers and feeders, \$7.00@9.85; calves, \$11.00@15.00.

Hogs—Receipts 300, 10@15c higher. Top, \$14.85; bulk, \$14.50@14.85.

Sheep—Receipts 100, steady. Ewes, \$11.00@11.65; lambs, \$13.90@14,75. 11.05; lambs, \$13.90@14.76.

Scattle Hogs \$14.75.

Seattle, Wash. March 81.—(P. N. S.)—
Hogs—Receipts, none. Strong. Prime lights, \$14.05@14.75; medium to choice, \$14.50@14.80; smooth heavy. \$14.00@14.75; rough heavy, \$13.50@13.35; pigs. \$19.00@13.75.

Cattle — Receipts, hone. Strong. ePst steers, \$9.75@9.90; medium to choice \$0.25@9.50; common to medium cows, \$4.00@8.25; bulls, \$3.50@7.00; calves, \$5.50@10.00. Sheep — Receipts, none. Strong. Lembs, \$12.50@13.00; wethers, \$10.50@12.00; ewes, \$0.50@10.00.

Seattle Grain Market. Seattle, Wash., March 31.—(P. N. S.)—Wheat—Bluestem, \$1.74: Turkey Red. \$1.75; fortyfold, \$1.96; club, \$1.88; Fife, \$1.88; Red Bussian, \$1.95.
Barley, 405. Receipts-Whest, 19 cars.

Elgin Butter Higher. Elgin, Ill., March 31.—(l. N. 8.)—Butter was quoted on the butter board today at 43c, an advance of 3c over last week.

Turkish Students to Germany. Berlin, March 31 .- The "Osmanicher Lloyd" reports that the German-Turk-556.621.00 ish society, which was organized a fittle over a year ago in Constan-tinople, has already sent 232 young Turkish students to German. Among

FINANCE, TIMBER, INDUSTRY REVIEWED

Portland Bankers Leave Today to Argue in San Francisco for Establishment of Federal Reserve Branch Here-Portland Lumber Company Ships Big Order to Madison, Ill.

Bankers Will Argue.-Laden with culation of \$346,804,000 and aggregate facts and figures to prove that Port- liabilities thereon of \$16,725,000. bank of this city; J. C. Ainsworth, vice president of the United States National, and E. G. Crawford, president of the Lumbermens National, will leave today for San Francisco to attend hearing before A. C. Miller, member of the federal reserve board from this district, and the officers of the Federal reserve bank of San Francisco The federal reserve board in Washington has decided to put a branch bank somewhere in the northwest. Portland, Spokane and Seattle are candidates for the honor. The location of the branch will be decided at a meet-

Big Load of Lumber,-The Portland Lumber company has just completed a carload of lumber which it believes has established a new record for quanof insulation stock. It was shipped to Madison, Ill., for the account of the Duncan Lumber company.

Pederal Beserve Statement .- Considerable increases in note circulation, together with reductions in reserve deposits, mainly at the New York and Chicago Federal Reserve banks, and 1.60 continued liquidation of acceptances are indicated by the federal reserve board's weekly statement as at closof business March 23, 1917. Aggregate market developed weakness, but later in the week of \$3,200,000. The banks also transferred puality was best, but there was a good shipping call for the heavies at the serve agents, increasing thereby the dept. The banks also transferred shipping call for the heavies at the serve agents, increasing thereby the dept. The providing capital sary steps for providing capital through bond subscription have been through through bond subscription have been through bond subscription have been through through bond subscription have been through through through through bond subscription have been through th increase for the week of \$3,200,000, serve agents, increasing thereby the of any of the European central banks the cash reserve percentage of 80.5 per cent being larger than at any time

Good Increase Reported-Federal re-386,000 of paper. The banks show a The manufacturing will be done in total actual federal reserve note cir-

tablishment of a branch federal re- much Germany has made herself n essary to the world by organization The year before the war German ported from this country \$184,211,35%

National bank of Pendleton and a member of the state highway commi sion, has had Richard Mayberry, of that institution, prepare a statement which shows that the revenues de-rived from automobile lidenses and oad tax will amply take core of the payments of interest and principle on the \$6,000,000 bond issue. No Parm Loans Until July .- W. J.

McGee, United States subtreasurer

San Francisco, announces that no Feeral Farm bank loans will be until after July 1. He has sent out warning to farmers to beware of men government officers connected with he new Farm Loan bank. They reported to be visiting the rural districts and offering to lend the farm ers \$2000 each from the Federal Farm Loan bank, with the proviso that \$50 dent, Burrell G. White, San Fran latter's gold holdings to \$349,519,000. vice president, R. L. Douglas, Fallo The total amount of gold held by the Nev.; secretary, S. A. Reed, Los Ange system is now \$912,055,000, an amount les; treasurer, Dr. George W. Thoma n excess of the present gold reserve Logan, Utah. The officers and Dr of any of the European central banks Elwood Mead of Berkeley will consti-of issue. The reserve position of the tute the directorate. Lysander Casidy banks shows a further improvement, of Phoenix, Ariz., was appointed registrar and attorney.

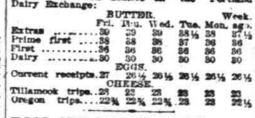
contract for electrical equipment to be installed at the Oregon City Woolen serve agents report a total issue to mills has been awarded to the Port the banks of \$372,244,000, net, of notes, land Electric, Maintenance company an increase for the week of about Filling the contract will necessitate \$9,000,000. Against the total issued, the manufacture of switchboards, panthey hold \$349,519,000 of gold and \$24.- el boxes and other electrical apparatus the manufacture of switchboards, pan-

REVIEW OF PRODUCE MARKETS FOR THE WEEK

FURTHER ADVANCE HERE

Market for butter showed a very firm tone, not only in Portland, but all all centers values were higher; the advance here reaching 3c a pound. A similar advance was made in butterfat. Great shortage of the present make, which is now said to reach the sale of five carloads in the east and believes that a shortage of supplies will be shown there within a short time.

WOOL SW. make, which is now said to be the ismallest of the season is the direct cause. Anything in the butter line was eagerly snapped up by the trade during the week.
I'rices between dealers on the Portland'
Dairy Exchange:



EGGS ARE FIRMER WITH

Firmer tone and a further advance in the price was shown for eggs on the local market during the week. A similar condition was shown along the Pacific slope generally. Receipts of eggs in the local trade were rather liberal for the week, but the outside call for both consumptive and storage demand, took everything in sight. Eggs went into ice houses during the week at he highest prices ever known to the local trade. to the local trade.

CHEESE SCARCITY GIVES MARKET FAMISHED LOOK

Dressed hogs were higher again for country killed stock along the wholesale way during the week. Sales of best blockers were made at 18½c a pound, the highest price on record in the trade here. Receipts of hogs were only fair. At the same time there was a very erratic tone in the market for yeals; sales being generally of a dragging nature with lower values quoted.

POTATOES ARE IN BETTER CALL FROM OUTSIDE Potatoes showed a better demand

Potatoes showed a better demand from outside points and a fractional advance in country buying prices was forced. Offerings in the country are badly scattered and dealers say it is hard to buy. Eastern markets inquire for supplies during the week, and some sales and shipments were made in that direction. California markets also acted better with advances in values.

MORAIR MARKET EXPECTED TO OPEN WITH AN ADVANCE

Market for mohair is expected to market for monair is expected to formally open within a very short time. The condition of the market is in wonderful shape to absorb offerings without having any effect upon the price; in fact, the outlook for values is now the most hopeful of the season to date.

APPLE TRADE IS BETTER THROUGHOUT THE COUNTRY

Trade in the wool markets of the Pacific Northwest naturally showed an increase during the week. Some business passed at practically every point, the greatest activity being in the Yakima section, and in Idaho, Prices in the main were steady to a fraction higher. Talk of the big fellows of prices being too high is considered bosh by the growers because these same buyers are anxiously seek-

these same buyers are anxiously seing supplies at full values. 20 ONIONS CLIMB TO \$10 IN A VERY FAMISHED MARKET

Onlon prices climbed again to the \$10 mark in the jobbing trade along Front street during the week. Country offerings are of extremely small lois, and real good stock is practically exhausted. Outside markets are also showing a firmer tone.

HOP CONTRACTS SHOW A DULL BUT STEADY TONE

Hop contracts are showing a steady tone, but little activity is noted for the week, either here or in the Yakima section. Spot hops were showing a small movement at former extremely low values. A late New York mail advice says of the general trend:

Practically no improvement in offerings of cheese were shown during the week. Neither Tillamook nor Coss Bay were able to fill more than a small per cent of the requirements of the trade even at prevailing extreme values. If values were not quite as ingorts for week. (Not obtainable) Exports for week. (Not obtainable) Exports for week. (Not obtainable) Itrade even at prevailing extreme values. If values were not quite as ingorts for week. (Not obtainable) Imports for week. ... (Not obtainable) Imports for week. (Not obtainable) Imports for week. ... (Not obtainable) Imports for week ... (Not obtainable) Imports for week. ... (Not obtainable) Imports for week ... (Not obtainable) Imports for week. ... (Not obtainable) Imports for week. ... (Not obtainable) Imports for week. ... (No

DRIED FRUIT OUTLOOK IS

AIDED BY CANNED GOODS

With extremely high prices being quoted on canned fruit futures, and with canners no longer willing to accept orders even at these record values, the outlook for the dried fruit trais is therefore much more hopeful. This is especially true of prunes. While no contracting of moment is reported here, it is stated that much interest is being shown by eastern interests in the condition of the trees over the winter. winter.

Overbeck & Cooke Co. Stocks, Bonds, Cotton, Grain, Etc.

DIRECT PRIVATE WIRES TO ALL **EXCHANGES**

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