CORN DROPS BACK

Bulls Let the Market Take Care of Itself.

WHEAT TAKES FIRST PLACE

Gains Nearly One Cent and Closes Strong-Rain Reports Largely Responsible for the Advance-Onta Dull,

Corn sells between 65c and 66c, and mes at opening price of 65%c. Wheat opens at 72%c, and closes at

Outs are dull, and work over range of

CHICAGO, June IR.—Corn, though fairly acte for an ordinary day, dropped back into
mond place today. Wheat ruled uniformly
rong throughout the session. At the start,
aris cables chowed rapid advances, spot beg as much as 3½c higher, while deferred
itures showed 3½c advance. There was talk
some "deal" on in Paris, but it must have
sen of great proportions, for it influenced
aterial upturns in flour. Wet and cold weathabroad was talked of, and some traders
ere of the opinion that French stocks of
heat were about depleted. It takes 1,000,000 were about depleted. It takes 7,000,000 weekly to supply that country. This was abetted by firmness in Liverpool Wet weather here also had its like There was rain in many parts of the

fluence. There was raih in many parts of the Winter-wheat country. Kanssa, where cutting is now in progress, reported much moisture in the yield, and that a considerable quantity of the harvested grain would not grade contract because of the dampness. This talk alarmed the shorts. Covering started a good upturn and stop-loss orders were met on the advance. July opened a shade to 148% higher, at 72% 72%, dipped to 72% 73%, and then mounted stendily to 73% 73%. Toward the close, some wheat came out for profits, and July dipped a trifle. The close, however, was strong, July The close, however, was strong, July

trifle. The close, however, was strong, July State up, at 78%c.

After some fair early strength shown in the corn pit by reason of a desire of a few belated shorts to cover, this pit assumed somewhing of a somnoient state. The feeling was still tense, and at times there were little excited flurries. Prices at such times fluctuated somewhat er-ratically. As the day were on, however, it became apparent that the bull leaders were esting the market care for itself. July sold between 86c and 65c, covered differences of %d several times, and closed easy, %c down, at

mly Mc. July closed MCMc up, at 35% \$55% c. The leading futures ranged as follows: WHEAT.

July\$0 September	72%	\$0 7816 724	\$0 72%	\$0.73%
December	72%	73%	725	73
	C	ORN.		
July September December	6014 5815	38%	58%	6014 5096
Trenemon Kitt		ATS.	33.0	200
July (old)	36%	3014	35%	26%
July (new)	29	201	30	1101/4
Sept. (old) Sept. (new)	30%	311	200%	20%
Dec. (new)	30%	31	30%	30%
	4E88			Destroy
July17 September17	70 8214	17 75 17 95	17 TO 17 82%	17 75 17 95
	L	ARD.		
July10 September10	27 1/2 22 1/2	10 35	10 27%	10 35
	HOR	T RIBS.		20.00
July10 September10	3214 35	30 65 10 55	10 32%	10 62%
Cash quotations	wer	e as folio	WELL.	

Wheat-No. 3 Spring, 745-874%c; No. 2 red,

Corn-No. 2 yellow, 6544c. Outs-No. 2, 4244945c; No. 2 white, 4744c No. 5 white, 47%c. Rye-No. 2, 58c Harley-Fair to choice malting, 67670c. Finasced-No. 1, \$1 54; No. 1 Northwestern,

pork-\$17 80@17 90 per bbl. Lard-\$10 32% per cwt. Short ribs sides-Loose, \$10 47% 10 70. Dry maited shoulders-Boxed, \$5 87% 10. Short clear sides-Boxed, \$11 15811 25. Clover-Contract grade, \$8 35.

Butter-Firm; creameries, 18@21%o; dairies

Egge-Firm; fresh, 15	Receipts.	Statement.
Plour, barrels		14.0
Wheat, bushels		
Corn, bushels		
Oats, bushels		267.0
Rye, bushels		
Barley, bushels		

New York Grain and Produce. NEW YORK, June 19.-Flour-Receipts, 18.-538 barrels; experts, 3259 barrels; sales, 10,000 sechages. Market steadier and generally 5c

Wheat-Receipts, 31,800 bushels; exports, 185,661 bushels; spot firm; No 2 red. This elevator, and 80@81c f. o. b. aflout.
Decided strength appeared in wheat today. On vigorous buying, attracted by a big Paris upturn and too much rain in the Southwest, prices advanced it and closed 1011st net higher. July closed TDige; September closed TTige;

December closed 78%c.

San Francisco Grain Market. SAN FRANCISCO, June 19.-Wheat dull. Barley easier. Onto steady.

Wheat-Shipping, \$1 114; milling, \$1 12160 1 13%, Barier-Feed, 83%@96%c; brewing, 96%c, Osto-Red, \$1 25@1 27%; white, \$1 35@1 42%; black, \$1 15@1 25.

Wheat-Dull; December, \$1 12% bid; cash, ley-Easler: December, 83%c.

European Grain Markets

LONDON, June 19.—Wheat—Cargoes on pas-sage quiet and steady; No. 1 standard Califor-nia, 30s; Walla Walla, 20s 6d. English country markets quiet.

LIVERPOOL, June 19,-Wheat firm. Wheat and flour in Paris firm. French country mar-kets quiet and steady. Weather in England

PORTLAND MARKETS. There was little activity in the local produce market yesterday, the sales being rather light. The egg market is spill strong, with the price ning about the same, 18818%c. A few dealers report having received as high as 190 their eggs. The butter market is firm, with the prices slightly advanced. The prevailing price is 1814c a pound for creamery butter, alwh some of the dealers are selling choice lots at 20c a pound. The California cherries ing from 75c to \$1 a box, while the Oregon early cherries sell for 5c a pound. The California peaches bring about \$1 a box. The apricots are selling at 75c and \$1. The prices on vegetables remain the same, but may change on the arrival of the steamer from San Francisco. In the poultry market, the Springs are rather weak, but there is a good demand for bens. The best price for vest and pork still

remains at 754c.

Grain, Flour, Etc. The local wheat market is practically dead.

No sales were reported yealerday. The rise in the Eastern market had no effect on the situation here. The shippens here are unwilling to pay the prices for ships asked by the agents. The Powys Castle was chartered in Puget Sound yesterday at high rate to cary flour to South Africa. The price was 21s 34. Another to South Africa. The price was 21s 34. Another ship was engaged on the Sound at 30s.

The New York Journal of Commerce, in re
Costa Rica, rancy, 188200: Costa Rica, sood.

106718C: Costa Rica, rancy, 18920c: Costa Rica, sood.

106718C: Costa Rica, sood.

106718C: Costa Rica, rancy, 18920c: Costa Rica, stood.

106718C: Costa Rica, stood.

1182018C: Costa Rica, stoo The local wheat market is practically dead.

the past week in the crop situation, nor any expectal activity is any stable, spot or future, except in flour, which has at last been resurrected in part, with an active trade in Spring patents at concessions of for early in the week followed by its recovery with wheat towards the close Crop developments have not been the close. Crop developments have not been so favorable as litherto, beginning with the Government crop report, which was much more bullish than expected, not showing an improvement in Winter wheat during May, while the acreage of Spring was further reduced. Weather conditions during the week have been rather unfavorable, both at home and abroad, especially for wheat, though in some parts of the corn best more favorable until the latter part of the week, when too much wet meather was complained of. While the sew-crop situation has therefore here the best than hitherto. complained of. Walls the new-crop situation has therefore been less beartsh than hitherto regarded by the speculative element, which is still bearish, the old crop situation has been growing more bullish on continued decreasing receipts and increasing premiums on cash stuff over the options. There was an exception to this in Kansas wheat of the old crop, of which offerings have been more free, both to interior millers and to exporters, resulting in considerable beamess via the Gulf for shiptaent of wheat and more free offerings of prompt shipments of flour from the Kansas mills. Otherwise, everything has been tending stronger.

ments of flour from the Kansas mills. Otherwise, everything has been tending stronger, started by the increasing premium at Minneapolis on July wheat, to advance 34c in two days, ending in the sensational purchase of 1,800,000 bushels cash wheat by the Pillabury-Washburn Milling Company, cleaning up all the milling grades in the Peavey Northwestern elevator systems, including that held at Duluth, which, it is said, will be shipped back to Minneapolls. This emphasized the scarcity of old Spring wheat, and indicated that the milliers regarded it as a question of when they will ers regarded it as a question of when they will be able to get enough of the old crop to carry them to the new, especially the milis that have not secured stock in advance of current wants. not secured stock in advance of current wasts. Simultaneously with this movement in wheat the flour trade suddenly woke up to the fact that they might want some old Spring wheat flours before the new crop, and they met the millers at \$3 20084 05, and took over 185,000 barrels in this market. This is the biggest business that has been done in several months, business that has been done in several months, and is the first spust of activity but one since the new year, these two having been the only relief to a protracted and extreme duliness hitherto unknown to the trade. But this activity has not extended to other grades of flour, not-

withstanding Kansse straights were offered quite frosty at 10c declins, owing to the letting out of the belance of the old crop of wheat br Kansas farmers before the premium on old over new-crop deliveries shall be lost. This, over new-crop deliveries shall be lost. This, too, in face of further reduced settimates, or the afknass crop of under 40,000,000 bushels, or less than half that of 1901. Oats have been active for cash and July, and prices have advanced on this demand and on the covaring of July shorts in Chicago, while corn has been rather quiet most of the week, neither bulls nor bears being aggressive; but there were 10 loads taken direct for Chicago in two days for export or more than in many weeks, though have been no new features except the foreign buying of option wheat on wet weather in England and France and quite liberal buying o cash, or, rather, first shipments of new crop. by France, whose stocks are getting low and will require considerable replenishing from

by France, whose stocks are grained will require considerable replenishing from abroad before her harvest.

Wheat-Nominal: Walls Walls, 65%966; Valley, 65%966; Valley, 65%966; bluestem 67698c.

Barley-Feed, \$22; brewing, \$21 per ton. Flour-Best grades, \$2 2003 40 per barrel; grainem, \$2 2002 80.

Milistoffs-Bran, \$16916 per ton; middlings, \$18920; shorts, \$17916; chop, \$16.

Outs-No. 1 white, \$1 2001 35; gray, \$1 150 1 20 per cental.

Hay-Timothy, \$12815; clover, \$7 50010 per ton.

Potatoes and Onions. Potatoes-Best Burbanks, 75c per cental; or-dinary, 50c per cental, growers' prices; awests, \$2.25@2.50 per cental; new potatoes, 14:61%c ions-75cg\$1 per cental for new.

Butter, Eggs, Poultry, Etc. Butter-Creamery, 174@19c; dairy, 1401dc;

Eggs-18618uc. Cheese-Full cream, twins, 124618c; Young America, 13% 614 pc; factory prices, 1614; less. Poultry—Chickens, mixed, \$485; hens, \$430 65 50 per dozen, 1161119; per pound; Springs, \$284 per dozen; ducks, \$48065 per dozen for old; \$384 50 for young; terkeys, live, 13614c; dressed, 15616c per pound; gerse, \$667 per

Vegetables, Fruit, Etc.

Vegetables - Tomatoes, 51 7562 per crate: turnipe, 639750; carrots, 659750; beeta, 806800 per enck; cauliflower, 759850 per dozen; cabbage, 51 2561 50 per cantal; celery, 756950 per dozen; peak, 500 per pound; asparagus, 60 per pound; bans, 10c per pound; articholes, 659700 per dozen; letture, head, per dozen, 25c; letture, bothouse, per box, 51 75692; green onloss, per dozen; 157692; green; 157692;

bothouse, per box \$1.75622; green onions, per dozen, 15620c; rhubarb, 1c per pound; radishes, 15620c per dozen bunches.

Green fruit-Lemons, \$3.503450; oranges, \$38350 per box; bananas, \$2.2568; pincappies, \$38350 per dozen; apples, \$28250 per box; strawberries, \$650 per pound for Oregon; cherries, 156581 per box; Oregon cherries, 50581 per box; Call-per pound; California peaches, \$1 per bex; Callper pound; California peaches, 31 per Box; Cali-fornia apricota, 75c6\$1 per box.

Dried fruit—Apples, evaporated, 74011c per pound; sun-dried, sacks or boxes, 687c; apri-cots, 1140184c; peaches, 8611c; pears, 99

10%c; prunes, Italian, \$500%c; figs. California, blacks, 4463%c; do white, 5466%c; plures, pitted, \$460%c.

Hops, Wool, Hides, Etc.

Hops-14616c per pound. Shespaking-Shearlings, 15620c; short wool, Se35c; medium wool, 38600c; long wool, 60c Tallow-Prime, per pound, 465c; No. 2 and

Wool-Valley, 124614e; Eastern Oregon, 89 15%c: monair, 12%c14c; Eastern Oregon, Sy 15%c: monair, 252 25c per pound. Hides—Dry hides, No. 1, 16 pounds and up. 15%15%c per pound; dry kip. No. 1, 5 to 15 pounds, 15c; dry caif, No. 1, under 5 pounds, 15c; dry-called, bulls and stags, one-third iess 10c; dry-sulted, bulls and staga one-third less than dry film; sailed hides, steers, sound, 50 pounds and over, 5d50c; 50 to 50 pounds. The Sc; under 50 pounds and cows, 7c; stags and bulls, sound, 565-15c; kip, sound, 18 to 20 pounds, 7c; veal, sound, 10 to 14 pounds, 7c; calf, sound, under 10 pounds, 8c; green (unsalted), 1c per pound less; cuits, 1c per pound less; cuits, 1c per pound less; borss hides, sailed, each, 21 50852; dry, each, \$161 50; coils' hides, each, 25650c; goat skins, common, each, 10615c; Angora, with wool ou, each, 25c8\$1.

Pelits—Bear skins, as to size, No. 1, each, \$5 Pelts-Bear skins, as to size, No. 1, each, \$8 \$25; cubs, \$295; badger, each, 10940c; wild-cat, 20950c; house cat, \$310c; fox, common gray, each, 80950c; do ted, each, \$150g2; do cross, each, 55g15; do silver and black, each, \$1006900c; fisher, cach, \$560; lynz, each, \$283; mink, strictly No. 1, each, 50cg8; 50; mar-ten, dark Worthern, \$80012; marten, paie pine, according to size and color \$150000.

ten, dark Northern, \$5912; marten, pale pine, according to size and color, \$1.5052; muskrain, large, sech, 5670c; skunk, each, 5050c; civet or polecat, such, 5670c; otter, for large prime skins, each, 5567; panther, with head and claws perfect, each, \$582; raccoon, for large prime, each, 3050c; wolf, mountain, with head perfect, such, \$5.5050; wolf, prairie teopote), with head perfect, each, \$6.5050c; wolf, prairie teopote), without head, each, 3050c; wolf, prairie (coyote), without head, each, 3050c; wolverine, each, \$457; heaver, per skin, large, \$595; do medium, \$584; do amail, \$16150; do kita, \$5050c.

Ments and Provisions. Lard-Portland, tierces, 1261214c per pound; tube, 125c; 50s, 125c; 20s, 125c; 10s, 125c; 5s,

Neal-64-675c per pound.
Mutton-Gross, 45c per pound; sheared, 3%o; dressed, 75c.
Lamb-Gross, 5c per pound; ressed, 5c.
Hogs-Gross, 65c per pound; dressed, 1275c.
Beef-Gross, cows, 45c per pound; steered Bac; dressed, 8684c. pound, tieroes, Die per pound; Me

Sige: 10s, 10c. Hams-Eastern, Janey, 15c; standard, 12ije; shoulders, 10c. Hams-Portland, 18%c per pound; plenic, 10c. p-Portland, 1481616c per pound; Elast

Bacon-Portland, 14870% per pound; East-ern, fancy, 17c; standard, heavy, 14%; light, 15%c; bacon bellies, 14%c. Dry-salted meats — Portland clears, 11%8 12%c; backs, 11612c; bellies, 12%613c; pales, 10c; butts, 10. Eastern-Regular clear sides, unamoked, 12%c; smoked, 12%c; bellies, aver-age, 25 to 30 pounds; unamoked, 12%c; amoked, 13%c; plates, 11%8125c.

Groceries, Nuts, Etc. Coffee-Mocha, 23675c; Java, fancy, 26621c; Java, good, 20674c; Java, ordinary, 18679c; Costa Rica, fancy, 18670c; Costa Rica, good,

Sugar-Sack basis, net cash, per 100 nounds: Cube, \$4 50; powdered, \$4 55; dry granulated, \$4 25; extra C, \$3 75; golden C, \$3 55. Ad-vances over mack basis as follows: Barrels, ide-half barrels, 25c; boxes, 50c per 100 pounds. Maple, 15@16c per pound. Honey, 12h@15c per No. 1 frame. Grain bags-Calcutta; \$6 per 100 for July-August.

August Nuts—Pennuta, 5486% per pound for raw; sch54e for rousied; occoanuta, 85890e per dozen; walnuts, 118124e per pound; pine nuta, 156124c; hickory nuta. To; Brazil nuta, 14c; fiberts, 15616c; fancy pecans, 146444c; almonds, 154915c.

Coal oil-Cases, 20%c per gallon; barrels, 165; tunks, 14c.

Stock salt-50s, \$20 65; 100s, \$20 15; gram lated, 50s, \$25 60; Liverpool, 50s, \$30 50; 100

IRON AND STEEL.

Restraining Influence of Consolidation is Recognized.

CLEVELAND, June 19.—The Iron Trade Re-

More of a disposition to buy for the first half of 1933 appears among the foundries, and considerable business has been elessed or negotiated within the week for Northern furnaces. Ohio furnaces are selling for \$19 50, on the basis of \$21 and \$21 50 at furnaces.

The restraining influence of the consolidation is recognized throughout the market, yet the course of prices for plates and in the East for structural material shows that the tendency is to push to the point at which the restriction of consumption is sires to result. The tomnage of pig from purchases is under discussion by foundries for delivery next year, and prices close to those pravalling recently for 1802 deliveries indicates less opposition to that high level than might have been looked for. Northern foundries are making new contracts with ern foundries are making new contracts with their customers for the year beginning July 1, and are compelled to ask considerably higher prices than last year, thus far without sign of reduced demand.

Pig fron production, reduced at the beginning of the month by valley furnace strikes, is now cut down by the West Virginia code strike. Seven coke furnaces in the Hanging Rock dis-trict are banked, but the embargo is not ex-pected to last long. In Eastern Pennsylvania irregular fuel supply has increased the amount of low-grade iron made by the furnaces and reduced the supply for foundries, so that for-sign metal still finds a ready market. From a weekly rate of \$22.004 tons. May 1, but trop weekly rate of \$32,064 tons. May 1, pig from output was cut down by the blast furnace workers' strike to 282,768, June 1, but it is now close to the May rate, equivalent to 18,-500,000 tons a year.

Stocks fell off about 2000 tons in May, and

are no longer a factor to reckon with.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, June 18 - Hay - Wheat, \$9 @12 50; wheat and oats, \$0@11; best barley, \$7 50@9; alfalfa, \$0@9 50; clover, \$7@8 50 per

Wool-Nevads, 12815c; Valley Oregon, 146 Miliatuffs - Middlings, \$21 50@23 50; bran, \$18 50g19 50 per ton. Vegetables — Green peak, 75cg82 per box; Vegetaties — Green pens, 100932 per BOX; String hears, 16294; asparagus, 75c682; toma-toes, 80c881; cucumbers, 85c68125 per box; garilo, 2035 per pound; egg plant, 758c. Poistoes-Ently Rose, 75c681; Biver Bur-banks, 85c61; Oregon Burbanks, \$16125;

sweets, \$2 50. Hops—New crop, 16@18c.

ton; straw, 40@50c per bale

Bananan-\$1 50@8.

Bananas-\$1 5062.
Citrus fruit — Common California lemons, \$1 30; cheice. \$3 75; Mexican limes. \$4 5065; oranges, havel. \$564 25.
Pineapples-\$1 2562 50.
Apples-Choice. \$5; common, \$2 50 per hox.
Poultry-Choice. \$5; common, \$2 50 per hox.
Poultry-Choice. \$5; common, \$2 50 per hox.
Poultry-Turkey gobblers. 1361sc; do hen., 1061sc; rocaters, old. \$4 5065; do young. \$5 50.
\$7; broilers, small. \$262 25; broilers, large. \$3
\$3 50; fryers. \$3 5064 50; hens. \$4655; old ducks, \$1 5065; young ducks, 54 506.
Eggs-Fancy ranch. 20c; store, 16617c.
Butter-Fancy creamery, 21c; do seconds, 194c; fancy dairy, 20c per pound; do seconds, 17c.

Cheese-Young America, 10%@11%c; Eastern,

18@15c. Receipts-Flour, 17,120 quarter sucks; do One-gon, 7124 quarter sucks; wheat, 2005 centals; bariey, 3415 centals; oats, 880 centals; beans, 1591 encks: corn, 1195 centals; potatoes, 2561 sacks; do Oregon, 804 sacks; bran, 455 sucks; middlings, 830 sacks; do Oregon, 895 nacks; hay, 660 tons; wool, 167 hales; hides, 830.

EASTERN LIVESTOCK.

CHICAGO, June 19.—Cattle—Receipts. 5500, including 800 Texans. Market for choice atrong: others steady. Good to prime steers, \$7 5005; poor to medium. \$4 1507 40; stockers and freeders. \$2 5005 25; cows. \$1 4005 75; heifers, \$2 1006 25; canners, \$1 4002 40; bulls. \$2 2005 60; caives, \$2 5006; Texas fed steers, \$466.

Hogs-Receipts, 24,000. Market 5@10c high-

er. Mixed and butchers, \$7 1007 20; good to choice heavy, \$7 4567 65; rough heavy, \$7 100 to choice heavy, \$7 4567 65; rough heavy, \$7 100 to choice heavy, \$7 25; light, \$6 2567 25.

Sheep-Receipts, 10,000. Market stendy. Good to choice wethers, \$488 75; fair to choice to choice to choice wethers, \$488 75; fair to choice to mixed, \$3 75@4 70; Western sheep, \$2 50@4 75; mative lambs, clipped, and Western lambs, \$6\$7; Spring lambs, \$7 25.

DENVER, June 19.-Cattle-Receipts, 3600. Market strady. Best sterrs, \$4 20@5; cows, Hogs-Receipts, 800. Market steady to firm. Light packers, \$7 35; heavy, \$7 45. Sheep-Receipts, 400. Market steady. Good fat muttons, \$5 25; lambs, \$6 25@6 50.

The Salmon Outlook.

Discussing the situation in salmon, with ticular reference to the market on the pack, M. W. Houck & Bro., of New York circular issued to the trade June 16, say, h

"Last year's total pack of salmon amounted to about 5,000,000 cases, over 85 per cent of which has sirendy passed from first hands, and the balance will go out within the next few weeks. This indicates a rapidly increasing consumption for this product. This result has, no doubt, been brought about by reason of the very low price of malmon as compared with

'The greatest increase in the pack of last stervening years averaging considerably half the quantity; hence, while the pack in the sections referred to was last year something Coast will greatly exceed 3,000,000 casts Therefore, if the increased consumption as demonstrated this year and estimated at 4,500,-000 cases is maintained in the future is 2,000,-(000-case pack (which up to last rear was a maximum) will be sufficient to supply the de-

to the fact that red Alaska talls, sockers talls and sockers halves are actually sold up as far as Coast holding are concerned, and that they will be compelled to rely upon snot stocks for their supplies, which cannot, under any discussional terms of the man of day-longer with the present innusual consumptive demand for this time of year. The above conditions being generally known have been the means of stiffening up the market and advancing the idea of holders of sockers flats upon which the trade will be compelled to fall back in the not far distant future; and this, spon which the not far distant future; and this caturally, will have a tendency to enhance the values of all the lower grades of salmon, stand, and lines of which have already been partly broken into. Reports from all sections of the shability of it), will make the carry-over o he 1901 pack much less then was anticipated

NEW YORK, June 19.-In accordance with plans announced some time ago, all with plans announced some time ago, all superannuated employes of the Metropolitan Street Railway and its ailled lines, whose annual wages do not exceed \$1300, will be able to take advantage of the henefits of the new "pension system," which it has been decided shall become operative July 1. Notices have been posted in the barns, stables and power-houses of the commany directing employes who of the company directing employes who consider themselves eligible for the pen-

PROPESSIONAL TRADERS TURN AG-GRESSIVELY TO BEAR SIDE.

The Circulation of Alarming Rumors Carries Down United States Steel Stocks-Sterling Exchange Firm.

NEW YORK, June 19.-There was quite an NEW YORK, Tune 18.—There was quite an animated shaking out of speculative accounts in today's stock market, and a sharp reaction from the recent prolonged advance. It became evident soon after the opening this morning that the real culmination of the rise had occurred resterday. The leading speculative interests in the market apparently took advantage of the stimulating effect of yesterday's excited rise in Illinois Central to take profits. This morning there were some operators who seemed to represent continued efforts to advance the market by one of two of the important speculative parties whose joint afforts have

vance the market by one or two of the important speculative parties whose joint efforts have induced the late rise. But the effective support of the principal speculative interest was hacking, and the professional traders were able to detect sales to take profits for that account. They needed no other invitation to turn aggressively to the bear side, and sold the list throughout with great freedom. Prices gave way readily, and fell on an average of from 162 points below last night's level.

The whole movement was technical and was as little affected by news of the day as the previous advance had been. The activity of the bears was evident in the circulation of the alarming rumors, afterward denied. One was that J. Pierpont Morgan was seriously ill. Another was that a fresh judicial hectaion had been rendered against the United States Steel bond issue. The earlier weakness was confined to stocks which have been favorites determine the best provious advance had been favorites derived the best provides which have been favorites derived the best particles of the confined to stocks which have been favorites derived the best particles of the confined to stocks which have been favorites derived the provides of the confined to stocks which have been favorites derived the particles and the provides derived the particles and the provides confined to stocks which have been favorites

confined to stocks which have been favoritos during the buil campaign but active selling of United States Steel developed under the influence of these rumors carried that stock down 1% below last night.

The long-cintinued rise in stocks has made the professional alert for signs of reaction, which was considered overdue. The stirring of interest by outsiders, which was first manifest resisted as also facilitated the broth takof interest by outsiders, which was not included the profit taking by the nisiders in the buil campaign. There was no unfavorable news today which has not been under discussion for some time past. But it the changed sentiment of speculation additional consideration is given by the National Convention of coal miners and the effort to bring about a general strike. Sterling exchange was still firm here and declined at Baris, both movements tending to increase the pressure on New York for gold.

individual causes aggravated the weakness of Bonds were weak in sympathy with stocks. Total sales, \$3,110,000. United States bonds were all unchanged on the last call.

Pennsylvania
Reading
do let pfd.....
do 2d pfd.....
St. L. & S. F.....

BONDS.

Money, Exchange, Etc. SAN FRANCISCO, June 19.—Sterling on Lon-lon—Sixty days, \$4 55; sight, \$4 55%. Mexican dollars—Nominal. Drafts—Sight, 15c; telegraph, 174c.

NEW YORK, June 19 .- Money on call steady, cent; prime mercantile paper, 4%@5

per cent.

Sterling exchange steady, with actual business in bankers' bills at \$4 87% for demand, and at \$4 8564 85% for 60 days; posted rates, \$6 80 and \$4 88%; commercial bills, \$4 85% Mexicon Action

Mexican dollars, 42'4c.
Government bonds steady; state bonds inactive; railroad bonds weak. Foreign Financial News.

NEW YORK, June 19, -The Commercial Ad-ertiser's London financial cablegram says: The Ascot races continue to be responsible for a thin attendance on the floor of the Stock Exchange. The tope of the market today was dull. Consols sold at 86%. Americans early were hard, above parity until New York caused were nard, acove party little week for a full-point break on talk that the coal strike would spread to the bituminous regions. Canadian Pacific sold down from 140 to 1355.

Copper sold at 555% per ton, and Rio Tintos at 44%. Silver is weaker on a long demand

Daily Treasury Statement. WASHINGTON, June 12.-Today's statemen of the Treasury shows:

Bank Clearings.

NEW YORK, June 18.—Prices for tin at New York were to lower, closing with spot at \$25 256235 ID. This decline was largely due to 5 decline of 18c at London, that market being indusmed by liberal offerings from far

being indusered by liberal offerings from far Eastern markets. London closed with apot at 1126 5s, and futures at 1121. Copper was dull and casy bere, while London was 15s higher, closing with spot at 153 10s, and futures at 153 15c. New Pork closed with standard, spot to August, at 11.65g11.50; Lake, 12512.40c; electrolytic and easting, 11.05g 12.1245c. Lead showed no change from previous quota-lons of 414c. London also remained at former juotations of £11 5s.

liter was unchanged all around, with Lon-Spelter was unchanged all around, with London at \$18 150 and New York at 45c.

Local iros prices were unchanged, with the quotations nominal. Warrants nominal. No. 1
Northern foundry, \$21022; No. 2 foundry Northern, \$20 50621 50; No. 1 foundry Southern soft, \$20 50621 50; No. 1 foundry Southern soft, \$20 50621 50. Glasgow was a shade higher at \$48 5d, and Middlesbore unchanged Har stiver, 204c.

SAN FRANCISCO, June 16.-Silver, 52%c. LONDON, June 18 -- Bar silver, 24 5-16d per

NEW TORK, June 19. Coffee Spot Rio duil. No. I invoice. Dige; mild quiet; Cordova. Sys 114c. Futures cloudd het unchanged to 5 point-ingher. Total sales, 4500 bags, including: July

Downing, Hopkins & Co.

Established 1893.

WHEAT AND STOCK BROKERS

Room 4, Ground Floor

\$4 80; September, \$4 90; December, \$5 15; May, \$5.00.
Sugar—Raw steady; fair refining. Sc; centrifugal, 96 test, 3thc. Melasses sugar, 2%c. Refined quiet. Confectioners' A. \$4 45; mold A. \$5; cutlouf, \$5 15; crushed \$5 15; powdered, \$4 75; granulated, \$4 55; oubes, \$4 96.

SAN FRANCISCO, June 19 .- Sugar and cot-

Chicago Provisions. CHICAGO, June 19.—Provisions showed good strength and fair activity. July park closed 15c up, lard 194:915c up, and ribs 15c up.

NEW YORK, June 19.—Cotton futures closed steady and net, 6013 points higher.

DULL DAY ON WATER FRONT No New Arrivals-Homer and Web-

foot en Route From San Francisco. The few vessels that are in the harbor made no movements yesterday. The Quito will finish her deckload of piles today and be ready to start down the river Saturday morning. The loading of the Eldorado at Pennoyer's Mill is proceed-

ing slowly.

The sulphur cargo of the Fred J. Wood is being rapidly discharged and the vessel will be able to commence on her cargo of cedar piles for the Pacific Export Lumher Company early next week.

ber Company early next week.

The steamer Homer left San Francisco yesterday for Portland. The Homer has been chartered by P. F. DuFion to the Government to load a cargo of lighthouse supplies for Alaskan stations. She will finish by taking on a deckload of lumber at Seattle. She is expected to arrive in Sunday. The schooner Webfoot also salled from San Francisco for Portland vester. from San Francisco for Portland yester-

NAMED AFTER THE TELEPHONE. Watchman's Daughter to Bear Name

of Famous River Steamer. John Stewart, the watchman on the ateamer Telephone, is very proud of the boat of which he is custodian. In fact, he is so proud of hee that when a naw daughter was added to his family a short time since he named her Telephone Hazel Stewart, after the old boat. The Telephone that the state of the same that the state of the same that the phone has not been in commission for several years, but is lying at the foot of Jefferson street, awaiting the company's pleasure to restore her to her once proud position on the river. At one time she was the factest boat on the Astoria run, and Miss Stewart should be honored to

bear the name of the ex-queen of the Co-tumbia When the news of the christening reached the ears of L. B. Seeley he was pleased beyond expression. The ever-generous steamboatman immediately proceeded to acknowledge the compliment and on behalf of the White Collar Line presented Mr. and Mrs. Stewart with a handsome baby carriage for the accom-modation of Miss Telephone Stewart until she is able to navigate by herself.

Charter Party Fight in England. The fight against the new form of char-ter party which McNear and the rest of the big four are trying to force upon ships seeking grain charters is waxing warm, and it is believed that the owners will win. The London Times of May 20 has the following to say of the matter: A meeting of sailing shipewners in the North Pacific trade was held on Thursday at the rooms of the Liverpoot Hippowners' Association, and besides local owners, representatives were present from the Clyde Sailing Shipowners' Aspresent from the Clyde Sailing Shipowners' Association and the Union of Shipowners of
France. The object was to consider alterations
made in the San Francisco charter party.
Colonel Goffey, who presided, explained what
had been dene. While Liverpool and Glasgow
shipowners were united in opposition to the
new form of charter party. French and German
owners were, if possible, still firmer. On the
motion of the chairman, seconded by L. C.
Emsile, the following resolution was unani-

mously adopted and signed: mously adopted and signed. That the shipowners signing and assenting to this resolution, being of opinion that the alterations embodied in the new form of charter party recently issued by the grain-shippers of San Francisco are objectionable and unfair to shipowners, protest against the action of the charterers in issuing the form without pre-vious consultation with the shipowners, and piedge themselves not to charter on the new

Will Not Build. Owing to the fact that traffic condinot apparently offer great inducements, the steamer which the Canadian Pacific Railroad proposed to build for the run between this city and Skagway will not now be constructed—not at the present time, at any rate, says the Vancouver, B. C., Province. Work on the new vessel to ply to Northern British Columbia ports is proceeding with all speed at Esquimalt.

Old Pilot Retires. William Kelly, who has so long been keeper in the pilot-boat service, will r tire at the end of the month to finish h days ashore, says the San Francisco letin. Keily has been on the pilot cral of this port for the past 34 years. H was first in the old Caleb Curtis, late keeper in the Lady Mine and for 14 year past has held a similar station on th

Steamer Anna Barron Inspected. ASTORIA. June 19 .- Government Inspec-ASTORIA. June 18.—Government Inspector of Hulls Edwards and Inspector of Boilers Fuller arrived here today and inspected the steamer Anna Barron, which was recently built by R. M. Leathers and the Astoria Iron Works for the Thilnket Packing Company, of Portland. The steamer will be used as a tender for the company's Alaska cannery,

Lord Brassey Favors Subsidies. LONDON, June '19.-Testifying before the House of Commons committee on steamship subsidies today, Lord Brassey, ex-Civil Lord of the Admiralty, and at one time its secretary, said he favored the policy of subsidizing occan liners for use as armed cruisers.

Domestic and Foreign Ports.

ASTORIA, June 19.—Arrived down at 1 P. M.—British ship Speke. Left up at 2:30 P. M.—Schooner Ariel. Arrived at 5 P. M.—Steamer Geo. W. Elder, from San Francisco. Condition of the bar at 4 P. M., smooth; wind north; weather clear.

San Francisco, June 13.—Sailed at 9 A. M.—Steamer Homer, for Portland. Sailed—Schooner Webloot, for Portland. Arrived June 18 at 8:15 P. M.—Steamer Columbia, from Portland. Scattle, June 18.—Sailed—Steamer City of Topeka, for Skagway; schooner R. W. Bartlett, for Port Elakeley. Arrived—Steamer Farallon, from Rhagway.

Tacoma, June 19.—Arrived—Steamer Seikirk, from Ladyamith; steamer Queen, from San Francisco. Sailed—Steamer City of Topeka, for Alaska; schooner Expansion for San Pedro. Sailed—Steamer Duke of Fife, for China and Japan.

Domestic and Foreign Ports.

Japan.
New York, June 19 Salled-Bremen, for Bremen; La Touraine, for Havre.
Liverpool, June 18. Arrived-Haverfeed, from Phinadelphia. Saxonia, from Boston.
Charleston. June 19. Arrived-Molike, from urg, June 19.-Arrived-Moltke, from New York. stown, June 12.-Satled-Belgenland, for

Boston, June 19 .- Arrived-Ivernia, from Liv-Queenstown, June 16.-Sailed-Majestic, for

Chamber of Commerce Newburg, for Gray's Harbor; steamer Rival, for Willapa Harbor; steamer Homer, for Astor-fa; schecher Webfoot, for Astor-la. Antwerp, June 18.—Sailed—Fennland, for Philadelphia.
Rotlerdam, June 19.—Sailed—Potsdam, for New York. New York.

Hoquiam.-Sailed June 18-Schooner Daunt-lies, from Hoquiam for San Pedro.

Bicycles May Warn Automobile?

St. Paul Pioneer Press.

The almost universal comment on the storm of indignation that followed the aqcident at the automebile speed trials on Staten Island was that if the automobilists had given the same strenuous atten-tion to developing practical utility that they had given to developing uscless apeed the automobile would not be looked ipon with a disfavor that closely approaches hostility. The Electric Review In this connection suggests that the use of the bicycle as a sporting toy and its abuse by "scorchers" wrecked it in popular esteem and practically sacrificed an industry which promised to be large as well as permanent. It sees in this experience a warning for the manufacturers of automobiles who, yielding to popular de-mand, have paid more attention to securing speed than to developing more useful qualities. And it adds: "The same money, the same ingenuity and the same engl neering skill displayed in constructing an electric automobile to cover a mile in 46-odd seconds would very likely have resulted in building a machine that would transport a truckload of goods at four

TRAVELERS' GUIDE.

miles an hour over cobblestone payements in commercial competition with horses. This is the sort of thing that we want to



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Pimouth, June 19.—Arrived—Frinzessin Victoria Lutee, from New York.

Livarpool, June 19.—Salled—New England, for Boston.

San Francisco—Arrived June 18.—Steamer Mackinaw, from Taxoma. Salled—Steamer June 18.—Steamer Mackinaw.

SHORT LINE

TRAVELERS' GUIDE.

THREE TRAINS DAILY FOR ALL DOINTS EAST

AND UNION PACIFIC

FUR ALL	PUINT	EASI
UNION DEPOT.	Leave.	Arrive.
CHICAGO-PORTLAND SPECIAL. For the East via Hunt- ington.	9:00 A. M. Dally.	4:30 P. M. Daily.
SPOKANE FLYER. For Eastern Washing- ton, Walla Walla, Lew- iston, Coeta d'Ajens and Gt. Northern points	Daily.	7:00 A. M. Daily.
ATLANTIC EXPRESS For the East via Hunt- ington.	8:50 P. M. Daily.	3:10 A. M. Datly.
OCEAN AND RIV	ER SCHI	DULE.
FOR SAN FRAN- CISCO. SS. Geo. W. Elder- June I. 11. 21. SS. Columbia- June 6, 16, 26.	From Ainsworth Dock. 5:00 P. M.	5:00 P. M.
FOR ASTORIA and way points, connecting with str. for Hwace and North Beach, str. Has- sale. Ash-street Dock.	Dally ex	5:00 P. M Daily, ex. Sun.
	10 P. M.	
FOR CORVALLIS and way points, steamer Ruth, Ash-street Dock. (Water perintting.) FOR DATTON, Oregon	Mon. Wed.	4:00 P. M. Tues., Thurs., Sat.
City and Tambill Riv- er points, str. Modoc,	TOWN A SE	3:00 P. M Mon

PORTLAND & ASIATIC STEAMSHIP CO.

(Water permitting.) Set. Fri.

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nur and Viadivesteck.
INDRAPURA SAILS ABOUT JUNE 28.
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	Leave	Hoyt Sts.	Arrive
	*8:30 P. M.	OVERLAND EX- PRESS INAIAS, for Salem, icose- sorg, Assignd, Sac- ramento, U.g.d.s.n.	A
	*8:30 A. M.	Dan Francisco, Mi- pave, Low Angries, oil Faso, New Ur- cans and the East. At Wood but a maily except nun- may, Burning tran- outhern stratum vilie, appragness, and Natron, and Albany Locat for Mt. Augel and Shi- verton.	
1	*4:00 P. M.	Albany passenger	*10:10 A. M.
1	*7:30 A. M.	Corvallis passenger.	15:50 P. M.
1	[[4:50 P. M.	Sheridan passenges.	118:25 A. M.

*Daily. ||Daily except Sunday.

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Leave Portland daily for Cowego at 7:50 A.

M. 12:30, 135, 3:20, 4:60, 6:20, 8:30 P. M.

Buily careet Sunday, 5:30, 6:20, 8:30 P. M.

Buily careet Sunday, 6:30, 6:20, 8:30 A. M.

1:30 P. M. Sunday only, 9 A. Mr.

2:50, 8:10, 6:30, 6:15, 7:40, 10 P. M. Daily

2:50, 8:10, 6:30, 6:15, 7:40, 10 P. M. Daily

2:50, 8:10, 6:30, 6:15, 7:40, 10 P. M. Daily

2:50, 8:10, 4:30, 6:15, 7:40, 10 P. M. Daily

2:50, 8:10, 6:30, 6:30, 10:50 A. M.; except

Monday, 12:40 A. M.; Sunday only, 10:30 A. M.

Leave for Dailas daily except Sunday, 5:45

P. M. Arrive Fortland 9:30 A. M. Pansenger

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For San Francisco

Leave SEATTLE at 3 A. M. every fifth day. Steamers connect at San Francisco, with company's steamers for ports in Southern California, Mexico and Humbold Bay.

For further information, obtain folder. Right to reserved to change steamers or sailing dates.

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