100 17% 17% 18% 100 38 53 600 188% 188 8,800 104% 102

NEW WHEAT ARRIVES

Two Cars Are Brought In From Blalock.

SEASON EARLIER THAN 1911

Contracts Written in Valley Sections at 29 to 21½ Cents.

Hops. Wool and Hides.

Hops. Wool

are shown by the following special dispatch:

"Aurora. Or., July 19.—H. L. Bents yes terday pitrohased the last lot of local hops of the 1911 crop from Fred Gergen, 16 baies at 24 cents. He also secured a contract locally for several thousand pounds of this year's crop at 29 cents early in the week. These purchases were for Strauss & Co., of London. Mishler & Gribble secured 47 bales at 22 cents or better this week, which were resold to H. L. Bents, for Strauss & Co. Saven baies came from J. H. Sanguinette, of Hubbard, at 22 cents, who was offered 41 cents tast October by the same firm for the same hops. Forty bales were the Jamsen lot at Silverton. What these cost is not known, but 22 cents was probably the price. "The current reports that there are less than 300 bales of unsold 1811s is without doubt fur sheet of the true figure, as there are known to be 240 bales in this section, viz.: 200 at Silverton. 20 at New Era and 20 near Woodburn. There are also nearly 400 bales more owned at Silverton by dealers."

and Carlos and Carlos and Carlos To Dalles ranged from 75 cents to \$1.25. Summer apples of the Early Harvest and Yellow Transparent cariety, also early see and apricots, are coming from the

one Commission, by the general freight ent of the Northern Pacific Railroad, who agent of the Northern of hops had protested ha body at the transcentinental freight convention and had threatened to discon-tinue the cultivation of bops if the rates were not lowered.

The present rate on hops from Pacific Streets 1273

Const points to the Eastern browing mar
1 cow 989

Const points to the Lastern growing mar-kets is \$1.75 a humired in carload lots and \$1.25 in smaller loads. The rates are de-clared to be much too high. The Association of Hop Growers com-plained to the Interstate Commerce Com-mission after their plea was refused by the

Fine Quality of Hops Assured. AURORA, Or., July 19.—(Special.)—Many growers estimate that the bop yield this year will be 60 per cent or more larger than

in 1911. Conservative estimates now place the 1912 crop at 116,000 bales. Nearly all growers are preparing to spray or are now apraying. L. L. Gribble, who has or are now spraying. It is denote, an and been visiting a large number of yards in this section during the past week states that spraying is well under way. Prospects have never been better for a full crop of fine quality. He estimates the Oregon crop at well above 100,000 bales. It is probable that 25 per cent of the crop will have been contracted by August 1.

Fresh Eggs Are Becoming Scarce. Small receipts of eggs, particularly fresh

Poultry cleaned up fairly well, but without Ch improvement in price. Dressed meats were do

Bank Clearings.	
Bunk clearings of the Northwes yesterday were as follows:	tern cities
Clearings	41,958 I

PORTLAND MARKETS.

Gealu, Flour, Fred, Etc. WHEAT-Track prices, new: Club, 50c; Sheetem, 52c Old: Club, \$46,55c; red Russian, \$46,55c; bluestem, \$50,50c; red Russian, \$45,55c; bluestem, \$50,50c; per barrel; straights, \$4.70c; experts, \$4.5c; Valley, \$5.10c; HAY-Timothy, \$4.5d; 6.60c; atleata, \$12.50c; clover, \$10c; outs and vetch, \$12c; grain hay, \$60. MILLSTUFFS - Bran, \$25.50 per ton; 100 to, \$25.50 middlings, \$37. CORN-Whole, \$30; cracked, \$40 per ton. OATS-No. 1 white, \$558.25 per ton.

pound, apples old, \$1.50@3 per bext new. \$1.50@1.75 per box: penches, \$0.635c per box: currants, \$1.50@1.75 per box: plums, 75c@31.55 per box: pars, \$1.75@2 per box: apricots, \$1.50 per box: apricots, \$1.50 per box: grapes, \$2.50 per crate; conceberries, \$2.64.

BERRIES — Raspberries, \$1.50 per crate; loganberries, \$1.50 per crate; loganberries, \$1.50 per crate; black caps, \$1.75; hischberries, \$1.50 per crate, \$1.75; hischberries, \$1.50 per crate, \$1.75; hischberries, \$1.50 per crate, \$1.50; loganberries, \$1.50; loganberries,

lemons. \$5@6.50 per box; pineapples. 6c per pound.

MELONS—Cantaloupes. \$2.75 per crate; MELONS—Cantaloupes. \$2.75 per crate; watermelons. 14.61%c per pound.

VEGETABLES—Artichokes. 65@15c per dozen; saparagus. \$1 per dozen; bains. \$8 ge; cabbage. 121%c per pound; cauliflower. \$1.25 per dozen; celery. \$5.96 per crate; corn. 30c per dozen; celery. \$5.96 per crate; corn. 30c per dozen; peas. \$90c per pound; lettuce 12%c per dozen; peas. \$90c per pound; peppers. 12% \$15c per pound; radiables. 15 \$20c per dozen; rhubarb. 2%c per pound; spinach. 485c per pound; tomatoes. \$161.25 per box; garlie, 8810c per pound. 1% \$15c.

ONIONS—California prices: Burbanks. old. \$1.61.25 per hundred; new. per pound. 1% \$15c.

ONIONS—California red. \$1.25 per sack; yellow. \$1.50 per sack.

Policy and Country Produce. Fine Quality of Bluestem Received by Balfour, futhrie & Co. at Oceanie Dock—Trading Up to Date Has Been Light.

Date Has Been Light.

Date Has Been Light.

Diary and country Produce.

Engl-Case count, Bic candide, He ground.

Engl-Case coun

STEERS SELL READILY AT LOW-ER RANGE OF VALUES.

Cows Bring Former Prices-Hog Market Is Firm and Sheep Are Steady.

Cattle were the active feature of the fivestock trade yesterday. There was a good supply at the yards and the market was brisk throughout the day. The tendency of values was a little residency of values was not realized. Hogs continued farm and sheep were stold at \$6.85 and other sales were load at \$6.85 and other sales were at \$6.85.75 cans, however, held up well, a load of choice quality of the day's offer-ings was not might.

There was not much doing to the Lakeview section, according to

1 cow 180	13.1
27 cows	- 41.1
S stores	85,1
est process	(5.1
I walf 160	8.3
2 Reifers	6.3
1 vow 190	5.3
1 cow	5.1
1 cow 910	46.3
1150	6.1
10 atcors	45.1
16 scors	45.3
23 steers	60
The streets	60.0
23 steers	6.1
or ornore Date	65,1
4 steers	45.1
1 cow	5.1
1 cow	3.
16 avenue	6.1
T proper	35.4
1033	- 53
THE MEMORY	6.
107 outmore	- 60
27 steers	6.
TIG MANAGE	- 33
2 steers	6.3
To stoom	6.3
100 00000	653
T COME CONTRACTOR CONTRACTOR WILL	6.3
TO PROMPER TO A PROPERTY OF THE PROPERTY OF TH	75.3
9 cows	43
1 000	5.7
o besting	3,3
1 bull1460	3.
191 Jumbs	5.3
15 wethers 110	4.3
27 hogs 160	T.
4 hours	7.5
no botto	8.4
The range of prices at the yards w	-
follows:	
Choice steers	
Good steers 6,00 6	9.
Medium steers 5.75	5 5.

hoga	1.90	SHAM
The range of prices at the ya	irds wa	a as
Hows:		
colce steers	\$6,75 册:	86.00
ond stears	5,000	8.20
noice cows	5.75 88	6.25
TOTCE COME	5.50 m	5.75
edium cows	\$ 00.00	5.54
edium cows	7.000	0 45
olce calves	2.0012	G. 50
od heavy calves	6.50 0	5 70
alls	3.300	Sale.
ags	4.15-2	34560
Hogs-		A 60
thi	8.00 @	8.40
Hogs- Sht	6.25 @	7.90
Chaster		
melines	1.00@	4.25
ethers	3,004	4.35
Caston	3.0040	31.50

sales, \$7@7.35. Sheep—Receipts, 1800; market, steady. Yearlings, \$4.75@4.75; wethers, \$4.64.75; wes, \$3.75@4.15; lambs, \$6.80@7.20.

Hops at New York. Vegetables and Fruits.

NEW YORK, July 18.—Hops—Easy, State, common to choice, 1911, 25@33c; Pacific Coast, 1911, 30@33c.

Growing Spirit of Optimism in

All Sections.

C. C. C. & St. L.

Col Fuel & Iron
Col & Seuthern
Consol Gas ...
Corn Products
Del & Hudson.
Del & Grande.
do lat pf ...
do 2d pf ...
Gen Electric
Gen North Ore ...
Illnois Central.

PROSPECTS

Business failures in the United States for the week ending July 13 were 283, against 252 last week, 239 in the like week of 1911, 215 in 1910, 239 in 1909 and 262 in 1908. Bank Clearings.

1	252 last week, 239 in the like week of	1911.	Louisville & Nashville uni 4s
	215 in 1910, 239 in 1909 and 263 in 1	908.	Mo Kan & Tex 41/28
	No. contractor to the contract		Misnouri Pacifie 4s
63	Bank Clearings.		New York Central S4s
.	NEW YORK July 19 Bradstreet's	bank	New York Central Bigs New York Central L S 3 %s
	NEW YORK, July 19.—Bradstreet's clearings report for the week ending	July	New York City 4s. New York City 416s of 1957
	18 shows an aggregate of \$3,163,750.00	00 as	
	against \$3,440,515,000 hast week and \$1	1004 -	Norfolk & Western 4s
	348,000 in the corresponding week last		Nortolk & Western cong 4s
:31	actives in the corresponding were ince	P.C.	N V Ont & W 4s
g		Inc.	N Y Ont & W 4s
-11	New York\$1,780,248,000	0.4	Northern Pacific is. Oregon Short Line 4s. Oregon Ry 4 Nav 4s. Penna Ry 4s of 1948. Philippine Rallway 4s.
-1	Chicago 250,193,000		Oregon Short Line 4s
	Boston 189,032,000		Oregon Ry & Nav 4s
-44	Philadelphia 163,000,000		Penna Ry 4s of 1948
	St. Louis		Philippine Rallway in
	Kansas City 48,527,000		
9.1	Pittsburg 57,561,000	16.2	Republic of Cuba bacconserve
9.	San Francisco 35,151,000		Southern Pacific col 46
a.I	Baltimore 56,008,000	*9.9	Southern Railway Marries
×	Cincinnati 29,113,000		St L & S F ref 48
31	Minneapolis 20,110,000		Union Pacific first 4s
7	New Orleans	4.6	Union Pacific conv 4s
	Clevelend	22.3	Union Pacific ref 4s United States Steel S F 5s
a,	Detroit	29.4	United States Steel S F 3s
	Los Angeles 25,131,000	7.7	United States 2s registered
¥.	Omaha	13.6	United States 2s coupen United States 3s registered
91	Milwaukee 14,569,000		United States is registered
40	Louisville	*10.7	United States as coupen United States is registered
	Atlanta 10,905,000		United States is registered
g	Portland 13,499,000	35.0	United States 4s coupon
릯	Seattle 11,687,000	21.5	United Railway S F 48 United Railway St L 48
	St. Paul 9,729,000	*8.0	United Railway St L 48
1	Buffalo		Wabash first 4s
	Denver 8,636,000	*5.6	Western Union 4 hs
40	Indianapolis 10,382,000	*6.1	Westinghouse conv ha
ũ١	Providence 9,033,000	15.6	Western Pacific 5s
n	Richmond 8,913,000	23.5	Wisconsin Central 48
6	Washington, D. C 7.582,000	7.0	West Shore 4s
33	Memphis 7,992,000		The second secon
27	St. Joseph 6,699,000	9.9	Stocks at Boston.
8)	Salt Lake City, 6,733,000	*5.3	morrow Tale 19 -Closing of
9	Fort Worth 5,667,000	12.3	BOSTON, July 19.—Closing of Allouez 48 Mohawk Amaig Copper, 53% Newada (A Z L & Sm. 31% Nipissing Arlsona Com. 6% North B B & C C & S M. 7% North Loli & Arisona 75% Old Dem Cal & Heela 524 Oscaola Centennial 24% Quincy Cop Ran Con Co 57% Shanson E Butte Cop M. 13% Superior
0	Albany 6,727,000		America Commer S3% Nevada (
a.	Columbus 5.922,000	*8.4	A Z L & Sm 31 % Nipissing
Ħ	Savannah 3,399,000	12.8	Arland Com 64 North B
2	Toledo 0,158,000	10.0	DACCASM TW North La
a,	Numbrellia 4-233,000		Cal & Arizona . 75% Old Dom
9	Hartford 4,729,000	7	Cal & Heela 524 Oscaola
*	Spokane 4,405,000		Centennial 24 % Quincy .
	Tacoma 4,235,000		Con Run Con Co 57 4 Shannon
2	Des Motnes 4,424,000		E Butte Cop M. 13% Superior
	Rochester 4,638,000		Cop Ran Con Co 57 Shannon E Butte Cop M 13% Superior Franklin 11% Sup & B Groux Con 4 % Tamaraci Granby Con 54 U S S R Greene Cananea 9% do prei I Royalle (Cop) 35 % Utah Coi Kerr Lake 2% Utah Coi Lake Copper 7 La Salle Copper 7 Manil Copper 29
	Duluth		Giroux Con 4% Tamarach
2	Macon 2,821,000	13.0	Granby Con 544 U S S R
ũ.	Onkland, Cal	10.7	Greene Cananea. 9% do pres
e i	Wan Disco Cal 3,060,000	106.5	I Royalle (Cop) 35 1/2 Utah Cor
5	Sacramento, Lat.	17.9	Kerr Lake 2% Ctah Cor
		*1.9	Lake Copper 37 Winona
	Stockton, Cal. 926,000 Bolse, Idaho 702,000	33,3	La Salle Copper 7 Wolverine
2	Bolse, Idaho 702,000	15.0	Miami Copper 29
10	Ogden, Utah 652,000	14.0	1 2 2

GAINS

GRADUAL RISE IN STOCK PRICES AT NEW YORK.

Movement Apparently the Result of Expert Manipulation - Bond Market Is Steady.

London, 60 6675, \$4.67%. Drafts-Sight, 21/2c; telegraph, 5c. NEW- YORK July 18.—To the accompaniment of greater activity, today's stock market increased its recent gains. The rise was so gradual as to be almost imperceptible and gave color to the belief that the movement was deriving its chief impulse from expert manipulation.

The same conditions that served earlier the week—the crop outlook, increased activity in various fields of industry and easier money—were again contributing factors.

	A STATE OF THE PARTY OF THE PAR			Closts
		High.		Bid
is Chai pf	28,500 500 1,400		199.13	88 61 78 36
Car & Fdy. Cotton Oll., Hd & Lt pf			****	52
Linseed Locometive	100 500 2,700	13% 40% 84%	25 1/4 13 1/4 48 88 1/2	Sã
				167
Steel Fdy Sugar Ref Tel & Tel	1,000	128 14	125%	128 145 109
Tobacco pf.		-	20111	29
Wooien aconda M Co- hison preferred. Coust Line		41% 108% 108 140%	1025	
it & Ohio thichem Steel	1,100	100%	100% 33% 92%	7 (343
atrai Leather	3.100	27.14	27	266
atral of N J.,	***	81%	801	80

WOOL TRADING IS OF FAIR VOLUME

Closing of Dardanelles Causes Sharp Advance at Chicago.

SEPTEMER UP 2 CENTS

Leading futures ranged as follows:

		7	VHEAT.		
July Sept. Dec. May		.95 .97 1.01	10.98 10.98 05% 08 1.01% CORN.	h. Low. \$0.96% .93% .96 .99%	\$0.975 .915 .975 1.015
July Sept. Dec. May		.71 % .65 % .56 % .57 %	.0619 .6754 .6754	.69 .64 .56 .36 %	.65 % .65 % .56 %
			OATS.		
July Sept. Dec. May		.42 .33% .34% .37%	.43 .33% .35 .37%	.33 % .34 % .30 %	.42 % .33 % .84 % .87 %
			PORK.		
Sept. Oct. Jan.		7.70	17.72 14 17.80 18.10	17.42% 17.60 17.85	17.67 4 17.75 18.07 9
			LARD.		
Sept. Oct. Jan.		0.60	10.62 % 10.67 % 10.27 %	10.50 10.55 10.20	10.62 ½ 10.67 ½ 10.25
			RIBS.		
Oct		0.4235	10.42%	10.4215	10.50
Flo Ry Ba	ur-Ste	ady. 2, 74c. eed or	mixing,	nominal;	fair t

choice maiting, nominal.

Timothy seed—\$1.50 @ 1.50.
Clover seed—\$1.50 @ 1.50.
Clover seed—\$1.50 @ 1.50.
Pork—Mess, \$17.57% @ 17.50.
Lard—In tierces, \$10.47%.
Short ribs—Loose, \$10.47%.
Grain statistics:
Total clearances of wheat and flour were equal to \$23,000 bushels. Primary receipts were \$53,000 bushels, compared with 1.550,000 bushels the corresponding day a year, ago. Estimated receipts for tomorrow: Wheat, \$9 cars; corn, 131 cars; oats, 105 cars; hogg, \$000 head.

Minneapolis Grain Market.

MINNEAPOLIS, July 19.—Wheat—July, \$1.05; September, 96c; December 96% 997c.
Cash—No. 1, hard, \$1.06%; No. 1 Northern, \$1.06; No. 2 Northern, \$1.04; No. 3 wheat, \$1.02.

Flux, \$1.94.

Barley, 456,95c.
Rye, No. 2, 70c.
Bran, in 100-pound sacks, \$20.621.

LONDON, July 19.—Cargoes, steady. Walla Walla, September-October shipment, at 38s. English country markets, firm; French country markets, quiet.

LIVERPOOL, July 19.—Close: Wheat-uly, 7s 74d; October, 7s 34d; December s 15d. Weather, clear. Puget Sound Grain Markets.

SEATTLE, Wash., July 19.—Wheat-Blue-sten, 52c; fortyfold, 87c; club, 87c; fife, 87c; red Russian, 87c.

Money, Exchange, Etc.

NEW YORK, July 19.—Money on call steady, 2½ 25 per cent; ruling rate, 2½; offered at 25.

Time loans steady; 60 days, 3½ per cent; 80 days, 3½; six months, 4½ 24½.

Prime increantile paper, 4½ per cent; 8 terling exchange firm, with actual business in bankers bills at \$4.50 for 60-day olis and at \$4.50 for demand. Commercial bills, \$4.54 ½.

Har silver, 60 %c.

Mexican dollars, 48c.

Government and rallroad bends steady. LONDON, July 10.—Bar silver, steady, 27 13-16d per cunre. Money, 21,624 per cent. The rate of discount in the open market for short bills and three months' bills is 3634 per cent. Chicago Livestock Market

Chicago Livestock Market.

CHICAGO, July 13.—Cattle—Receipts 1000: market, alow, atrong. Beaves, \$5.50@0.45; Texas steers, \$4.90@7.03; Western steers, \$5.50@7.50; stockers and feeders, \$5.50@8.50; cows and helfers, \$2.00@7.50; calves, \$5.50@8.50; logic stockers and feeders, \$1.50% for course, \$1.50% for market, strong, 10 cents up. Light, \$7.35% for \$5.50 market, \$7.25% for \$7.50; four, \$7.10% for course, \$7. SAN FRANCISCO, July 19.—Sterling on ondon, 60 days, \$4.85; sterling, sight, Condition of the Treasury.

WASHINGTON, July 18.—At the begining of business today the condition of the
inted States Greasury was:

Working balance in Treasury ofStreet States Greasury ofStreet States Greasury ofStreet States Greasury ofStates Greasury of-

working balance in Treasury of 10000; market steady to 10000; market steady to

nal.

Hay—Wheat, \$16-21; wheat and cats.
\$12-219 airlaira, \$18-213.50.

Receipts—Flour, 2465 qr. sks.: wheat, \$800 ctis.; barley, 13,408 ctis.; cats. 1000 ctis.; potatoes, \$705 sks.: bran, 1050 sks.; middlings, 160 sks.; hay, \$13 tons. Naval Stores.

WOOL TRADING IS OF FAIR VOLUME
Prices Have Been Fully Maintained With
Some Advances.

BOSTON, July 19.—The Commercial Builetin will say of the wool market, tomorrow:
A fair volume of business has been transacted this week at prices which have been rolly maintained with slight advances in a letin will say of the wool market, tomorrow:

A fair volume of business has been transacted this week at prices which have been
fully maintained with slight advances in a
few instances, notably on the quarter and
three-eighths blood fie-ces, which are now
quoted at 20c. The bulk of the business
has been for territory wool in original bags
at firm and unchanged prices.

At London, prices have continued and an
advance of fully 10 per cent is noted Liverpool has shown a rise of five per cent
with American purchases of Joriss good.

4.

By 52.10 D. \$5.50@6.55; E, \$5.75; P, G, H.

\$7. K. \$1.53@7.10; M, \$7.10@7.25; N,

Wg. \$7.50 T.50; WW, \$7.50 G.7.55.

Wg. \$7.50 T.50; WW, \$7.50 G.7.55

Children Produce Market.

Children Produce Market.

CHICAGO, July 19.— Butter—Steady:

Creameries, 23@25c; dafrics, 21@25c.

THE UNITED STATES

PORTLAND, OREGON

UNITED STATES DEPOSITORY

Capital \$1,000,000 Surplus and Profits \$1,000,000

OFFICERS

J. C. AINSWORTH, President.
R. LEA BARNES, Vice-President.
A. M. WRIGHT, Assistant Cashler.
W. A. HOLT, Assistant Cashler.

LETTERS OF CREDIT AND TRAVELERS' CHECKS ISSUED NEGOTIABLE EVERYWHERE DRAFTS DRAWN on ALL FOREIGN COUNTRIES

LUMBERMENS NATIONAL BANK

Savings Accounts

Large or small are invited, and 4 per cent interest is paid on balances.

Capital - - \$1,000,000

LADD & TILTON BANK

Established 1859.

Commercial and Savings Accounts Letters of credit, drafts and travelers' checks issued, available in all parts of the world.

W. M. Ladd, P. enident.

Edward Cookingham, Vice-Pres. J. W. Ladd, Asst. Cashier.

W. H. Dunckler, Cashier.

Whiter M. Cook, Ast. Cashier.

First National Bank

Capital \$1,500,000 900,000 Surplus

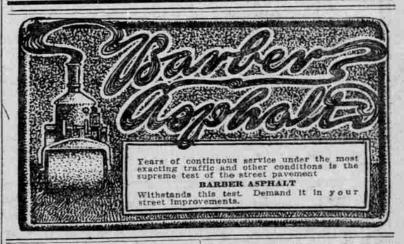
Oldest National Bank West of the Rocky Mountains

The Canadian Bank of Commerce

INCORPORATED 1867. New York-16 Exchange Place

Over two hundred other branches in the United States and Canada. Every care taken of collections. Drafts on all foreign countries and principal cities in United States and Canada bought and sold, and a general banking business transacted. Interest allowed on Time and Special Deposits.

PORTLAND BRANCH, SECOND AND STARK STREETS P. C. MALPAS, Manager.



Eggs-Steady; receipts, 12.015 cases; at mark cases included, 154.6154c; ordinary firsts, 16c; firsts, 175.0.

Cheese Steady; daisies, 154.6154c; ordinary firsts, 154.6154c; twins, 154.6154c.

New York Cotton Market.

New YORK July 19 Cotton futures

NEW YORK Cofton Market.

NEW YORK, July 19.— Cotton futures closed steady, 1 point higher to 2 points lower. July and August, 12:21c; September, 12:31c; October, 12:46c; November, 12:46c; December and January, 12:43c; Pebruary, 12:45c; March, 12:54c; May, 12:50c; Spot closed quiet 20 points higher. Midding uplands, 12:50c; middling guif, 13:05c. Sales, 400 bales.

DULUTH, Minn., July 19.—Close: Lin-seed, on track, to arrive and July, \$1.57 September, \$1.87% bid; October, \$1.80 bid.

Butte Saloonkeeper Charges Graft. BUTTE, Mont., July 19.—Owen Mc-Caw, a saloonkeeper whose license was revaked yesterday because he permit-

J.C.WILSON&CO.

STOCKS, BONDS, GRAIN AND COTTON MEMBERS
NEW YORK STOCK ENCHANGE
NEW YORK COTTON EXCHANGE
CHICAGO BOARD OF TRADE
THE STOCK AND BOND EXCHANGE
SAN FRANCISCO.
PORTLAND OFFICE:

Main Floor Lumbermens Bank Bldg. Fifth and Stark. Phones-Marshall 4120, A 4187.

BITULITHIC PAVEMENT

cleans

* just

*** as thoroughly

* in warm weather