COMMERCIAL AND FINANCIAL NEWS

There was considerable of the midsummer holiday feeling in the markets yesterday, and features of special interest were missing. Some of the dealers are questioning the wisdom of the recent advance in butter, for, while a few of the fancy selects with an established trade are moving all right at the advance, not near all of the good creamery butter that is received can be sold at 45c. Previous to this advance a large amount of butter was sent from Portland to the Sound cities, but now Portland is shut out of that market, and Eastern dealers are supplying it. Eggs are also a shade weaker on increasing receipts. Poultry is doing fairly well, and veal and pork are firm. Fruit is plentiful, with no material change in prices.

Bank Clearings.

	Exchanges.	Balances.
Portland	$241,818	$ 34,076
Tacoma	159,202	49,427
Seattle	472,351	181,741
Spokane	110,532	19,878

PORTLAND MARKETS.

Grain, Flour, Etc.

Eastern and foreign markets were a shade better yesterday, but there was such a small amount of business doing locally that it was difficult to secure a quotation of value. A small sale of Walla Walla was reported at 56c, and a round lot was offering at 57c. Most of the exporters decline to bid above 55c, however, and the market is stationary at that figure. There is nothing doing in freights, and, while some dealers profess to see weakness in the market, owners refuse to offer anything at less than 45s.

Wheat—Walla Walla, nominal, 55@56c; Valley, 55@56c; bluestem, 58@59c per bushel.

Flour—Best grades, $2 85 @ 3 20; graham, $2 60 per barrel.

Oats—White, 34@35c; gray, 32@33c per bushel.

Barley—Feed, $14@15; brewing, $16 per ton.

Millstuffs—Bran, $12 50 per ton; middlings, $19; shorts, $15; chop, $14.

Hay—Timothy, $10@11; clover, $7@7 50; Oregon wild hay, $6@7 per ton.

Butter, Eggs, Poultry, Etc.

Butter—Fancy creamery, 40@45c; store, 25@27½c per roll.

Eggs—17½@18c per dozen.

Poultry—Chickens, mixed, $3@3 50 per dozen; hens, $4@5; Springs, $2 50@4; ducks, $3@4; geese, $4@5 per dozen; turkeys, 16@17c per pound.

Cheese—Full cream, twins, 12½@13c; Young America, 14c per pound.

Vegetables, Fruit, Etc.

Vegetables—Parsnips, $1; carrots, 75c@$1; turnips, 75c per sack; onions, $1 25 for red, $1 50 for silverskins; cabbage, $1 50 per central; potatoes, 40@50c per sack for old, 50@60c for new; peas, 3@4c; beans, 6@7c per pound; cucumbers, 60@15c; tomatoes, 75c per box.

Fruit—Lemons, $4 50@5; oranges, $3 50@4 per box for late Valencias; pineapples, $4 50@5 per dozen; bananas, $2 50@3 per bunch; Persian dates, 7½@8c per pound; peaches, 40@50c for Hale's Early, 50@60c for California Crawford; pears, 90c@$1 per box; apricots, 50@65c; apples, 75c@$1 per box; raspberries, 8c; blackberries, 3@4c per pound; watermelons, $2 25@2 50; cantaloupes, $1 25@1 50 per dozen for California; Oregon nutmegs, $2 75@3 per crate.

Dried fruit—Apples, evaporated, 7@8c per pound; sun-dried, sacks or boxes, 4@6c; pears, sun and evaporated, 5@6c; plums, pitless, 4½@5½c; prunes, Italian, 3½@5½c; silver, extra choice, 5 @ 6c; figs, Smyrna, 22½c; California black, 5@6c; do white, 10c per pound.

Groceries, Nuts, Etc.

Coffee—Mocha, 23@25c; Java, fancy, 20@22c; Java, good, 20@24c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; do good, 16@18c; do ordinary, 10@12c per pound; Columbia, roast, $13 65; Arbuckle's, $15 15; Lion, $15 65 per case.

Sugar—Cube, $6 30; crushed, $6 30; powdered, $6 30; dry granulated, $5 80; extra C, $5 30; golden C, $5 20 net; half barrels, ⅛c more than barrels; maple sugar, 15@16c per pound.

Beans—Small white, 5½c; bayou, 4c; Lima, 6c per pound.

Salmon—Columbia River, 1-pound talls, $1 25@1 60; 2-pound talls, $2@2 50; fancy, 1-pound flats, $1 65@1 75; ½-pound fancy flats, 85@95c; Alaska, 1-pound talls, $1 20@1 30; 2-pound talls, $1 90@2 25.

Grain bags—Calcutta, $6 87½ per 100 for spot. Nuts—Peanuts, 6½@7c per pound for raw, 9c for roasted; cocoanuts, 90c per dozen; walnuts, 10 @ 11c per pound; pine nuts, 15c; hickory nuts, 7c; chestnuts, 15c; Brazil, 11c; filberts, 15c; fancy pecans, 12@14c; almonds, 15@17½c per pound.

Coal oil—Cases, 21½c per gallon; barrels, 17½c; tank, 15½c.

Rice—Island, 6½c; Japan, 5½c; New Orleans, 4½@6½c; fancy head, $7@7 50 per sack.

Meat and Provisions.

Mutton—Gross, best sheep, wethers and ewes, sheared, $3 50@3 75; dressed, 7@7½c per pound; Spring lambs, 5@5½c per pound gross.

Hogs—Gross, choice heavy, $5; light, $4 50; dressed, 5@5½c per pound.

Veal—Large, 7½@8c per pound; small, 8½@9½c.

Beef—Gross, top steers, $3 50@4; cows, $3@3 50; dressed beef, 6@6½c per pound.

Provisions—Portland pack (Shield brand): Hams, smoked, are quoted at 13c per pound; picnic hams, 9½c per pound; breakfast bacon, 13½c; bacon, 9½c; backs, 9½c; dry salt sides, 8½c; dried beef, 17½c per pound; lard, 5-pound pails, 10c; 10-pound pails, 9½c; 50s, 9¾c; tierces, 9½c per pound. Eastern pack (Hammond's): Hams, large, 12½c; medium, 13c; small, 13½c; picnic hams, 9½c; shoulders, 9½c; breakfast bacon, 12½c; dry salt sides, 8¾@9½c; bacon sides, 9¾@10c; backs, 9½c; butts, 9c; lard, pure leaf, kettle rendered, 8s, 10½c, 10s, 10¾c.

Hops, Wool, Hides, Etc.

Hops—2@8c per pound.

Wool—Valley, 12@13c for coarse, 15@16c for best; Eastern Oregon, 15@16c; mohair, 25c per pound.

Sheepskins—Shearlings, 15@20c; short-wool, 25@35c; medium-wool, 50@50c; long-wool, 60@$1 each.

Pelts—Bearskins, each, as to size, $5@15; cubs, each, $1@3; badger, each, 50c; wildcat, 25@75c; housecat, 5@25c; fox, common gray, 40@$1; do red, $1 75@3 50; do cross, $2 50@6; lynx, $2@4 50; mink, 40@$1 75; martin, dark Northern, $5@10; do pale, pine, $2@4; muskrat, 8 @ 12c; skunk, 50@80c; otter (land), $4@8; panther, with head and claws perfect, $4@3; raccoon, 25@80c; wolf, mountain, with head perfect, $3 50 @ 5; wolverine, $2 50@6; beaver, per skin, large, $6@7; do medium, per skin, $4@5; do small, per skin, $1@2; do kits, per skin $1@5.

Tallow—5@5½c; No. 2 and grease 3½@4c per pound.

Hides—Dry hides, No. 1, 16 pounds and upward, 14@15c; dry kip, No. 1, 5 to 16 pounds, 15c per pound; dry calf, No. 1, under 5 pounds, [illegible] salted, one-third less than dry flint; salted hides, round steers, 60 pounds and over, 7@8c; do 50 to 60 pounds, 7½c; do under 50 pounds and cows, 7c; kip, 15 to 30 pounds, 7½@8c; do veal, 10 to 14 pounds, 7½c; do calf, under 10 pounds, 7½c; green (unsalted), 1c per pound less; culls (bulls, stags, moth-eaten, badly cut, scored hair slipped, weather-beaten or grubby), one-third less.

NEW YORK STOCK MARKET.

Professionals Cause a Slight Advance, Which Was Soon Lost.

NEW YORK, July 27.—The room traders succeeded in putting prices up for a time today, but they drifted downwards again toward the close of the day, and left only small net gains, except in Brooklyn Transit. This stock was decidedly the leader of the speculation, and its influence was largely felt in other stocks, on the strength of insinuating rumors that the yearly statement, which is yet to see print, will show larger earnings than has been anticipated. The stock made an extreme rise of over 3 points under this stimulating influence, and helped the whole market. It relapsed a point in the late reaction when the traders were taking their profits on the day's rise.

Sugar, which came next in point of activity, did not fare so well. It got up at one time as much as 1⅝ on the expectation that the firmness on the raw sugar market foreshadowed another advance in refined sugar, but the late reaction entirely wiped out the rise. The railroad list continued extremely dull and narrow. The sharp gains shown by a handful of stocks had little influence on the rest of the list, which hung sluggishly back. Gains of over a point were established in half a dozen stocks at the midday high level. But none of these were fully maintained, and nothing more than fractions remained at the close of the day. The strength of Baltimore & Ohio was apparently due to covering by shorts. Burlington was marked up on assertions that the statement of June earnings would show better net results than has been foretold. St. Paul, Louisville, Union Pacific and Missouri Pacific were the only other railroad stocks showing any notable strength.

The steel stocks moved uncertainly and irregularly, pending announcement of the agreement arrived at by the Chicago conference. The local traction stocks were strong, in sympathy with Brooklyn Transit, and Consolidated Gas more than recovered yesterday's decline. So far as general conditions were an influence, the market was helped by the less despondent views regarding the fate of the envoys in Pekin held by foreign speculators. This was largely a sentimental influence, as dealings here for foreign account were insignificant. No gold was engaged for export tomorrow, and, in fact, demand sterling fell off ¼ fraction. But it recovered a fraction in Paris, and the rate for call loans declined in London. London discounts were firm, and the belief remained general that further gold will go out next week.

The bond market continued dull, but the tone was rather firmer. Total sales, par value, $1,030,000. United States 3s, registered, declined ¼ per cent, and new 4s, coupon, ⅛ per cent in the bid price.

BONDS.

U. S. 2s, ref. reg.	104½	Gen. Electric 5s*	117
do coupon	104½	N. Y. Central	108
do 2s, reg.	100	Northern Pac. 3s	66¾
do 5s, reg.	109½	do 4s	104½
do coupon	110½	Oregon Nav. 1sts	109
do new 4s, reg.	132⅝	do 4s	102⅝
do coupon	133⅝	Oregon S. L. 6s	128⅝
do old 4s, reg.	115⅝	do con. 5s	111
do coupon	115⅝	Rio Gr. West. 1sts	97
do 5s, reg.	113½	St. Paul consols	166½
do coupon	114⅝	St. P. C. & P. 1sts	116½
Dist. Col. 3-65s	123	do 5s	115⅝
Atchison adj. 4s	88⅝	Union Pacific 4s	102⅝
C. & N.W. con. 7s	141½	Wis. Central 1sts	87½
do S. F. deb. 5s	120½	Southern Pacific 4s	79½
D. & R. G. 1sts	104	West Shore 4s	112
do 4s	97¾		

*Offered.

STOCKS.

The total sales of stocks today were 175,500 shares. The closing quotations were:

Atchison	20⅝	Union Pac. pref	75½
do pref	69½	Wabash	6⅝
Balt. & Ohio	74½	do pref	18⅝
Can. Pacific	81⅝	Wheel. & L. E.	5⅛
Can. Southern	49	do 2d pref	2½
Ches. & Ohio	21⅝	Wis. Central	13
Chi. Gr. Western	11	P., C., C. & St. L.	50
Chi., B. & Q.	126⅝	Third Avenue	110
Chi., Ind. & L.	23	EXPRESS CO'S.	
do pref	54	Adams	122
Chi. & East. Ill.	95	American	153
Chicago & N. W.	150⅝	United States	45
Chi., R. I. & P.	109⅝	Wells-Fargo	122
C., C., C. & St. L.	59	MISCELLANEOUS.	
Colo. Southern	6	Amer. Cotton Oil	34
do 1st pref	41½	do pref	89
do 2d pref	16	Amer. Malting	5½
Del. & Hudson	110	do pref	19½
Del., Lack. & W.	177	Amer. Spirit. & R.	37½
Denver & Rio Gr.	17½	do pref	87½
do pref	66	Amer. Spirits	1⅝
Erie	19⅝	do pref	17
do 1st pref	37½	Amer. Steel. Hoop.	19⅝
Great North. pref.	12⅝	do pref	67½
Hocking Coal	13⅝	Amer. Steel & W.	34⅝
Hocking Valley	34	do pref	73
Illinois Central	119⅝	Amer. Tin Plate	21⅛
Iowa Central	20	do pref	78
do pref	47	Amer. Tobacco	94⅝
Kan. C., P. & G.	16	do pref	123
Lake Erie & W.	26	Anaconda Min. Co.	42½
do pref	90	Brooklyn R. T.	59½
Lake Shore	210	Colo. Fuel & Iron	34⅝
Louis. & Nash.	71½	Cont. Tobacco	26
Manhattan El	91⅝	do pref	79⅝
Met. St. Ry.	157	Federal Steel	34
Mex. Central	12⅝	do pref	65½
Minn. & St. Louis	56½	Gen. Electric	128½
do pref	93	Glucose Sugar	52
Missouri Pacific	50⅝	do pref	100
Mobile & Ohio	38⅝	Int. Paper	23
M., K. & T.	19	do pref	65½
do pref	30⅝	La Clede Gas	74
New Jersey Cent.	129½	National Biscuit	30½
New York Cent.	129	do pref	85
Norfolk & West.	33	National Lead	19
do pref	76	do pref	96½
Northern Pacific	56⅝	National Steel	34½
do pref	71½	do pref	83½
Ontario & West.	20⅝	N. Y. Air Brake	130
O. R. & N.	49	North American	15
do pref	76	Pacific Coast	53
Pennsylvania	127⅝	do 1st pref	84
Reading	19⅝	do 2d pref	63½
do 1st pref	50½	Pacific Mail	30½
do 2d pref	25⅝	People's Gas	99⅝
Rio Gr. Western*	59½	Pressed Steel Car	41⅝
do pref.*	90	do pref	72
St. Louis & S. F.	9⅝	Pull. Pal. Car	183
do 1st pref	67	Stand. Rope & T.	5⅛
do 2d pref	32⅝	Sugar	126⅝
St. Louis & S. W.	10	do pref	117
do pref	26⅝	Tenn. Coal & Iron	71
St. Paul	111⅝	U. S. Leather	10½
do pref	170½	do pref	68½
St. Paul & Om.	110	U. S. Rubber	24½
Southern Pacific	33⅝	do pref	93½
Southern Ry	10⅝	Western Union	79⅝
do pref	52	Republic Iron & S.	12
Texas & Pacific	14⅝	do pref	53½
Union Pacific	57½		

*Offered.

Money, Exchange, Etc.

SAN FRANCISCO, July 27.—Sterling on London—60 days, $4 85; do sight, $4 88½.

Mexican dollars—49@49½c.

Drafts—Sight, 12½c; do telegraphic, 15c.

NEW YORK, July 27.—Money on call, 1½@1½ per cent.

Prime mercantile paper—4@4½ per cent.

Sterling exchange—Easier, with actual business in bankers' bills at $4 87⅝ for demand and at $4 83½ for 60 days; posted rates, $4 84½@4 88½; commercial bills, $4 83@4 83½.

Silver certificates—61½@62½c.

Mexican dollars—48c.

Bonds—Government, weak; state, inactive; railroad, irregular.

LONDON, July 27.—Consols—97 15-16.

Money—3 per cent.

Foreign Financial News.

NEW YORK, July 27.—The Commercial Advertiser's London financial cablegram says:

Business was not increased in the markets here today. The tendency was heavy, except in home rails, which were still rallying sharply on bear covering. Americans moved within a narrow range. The Bank of England bought £20,000 gold in bars. Silver closed at 28d on Eastern demand.

Stocks in London.

LONDON, July 27.—Atchison, 27; Canadian Pacific, 90; Union Pacific preferred, 77; Northern Pacific preferred, 70¾; Grand Trunk, 6⅝; Anaconda, 8⅛.

THE GRAIN MARKETS.

Prices for Cereals in European and American Ports.

SAN FRANCISCO, July 27.—Wheat, steady, both on and off call. Barley, firm. Oats, strong.

Spot quotations were:

Wheat—No. 1 shipping, $1 05; choice, $1 06¼; milling, $1 10@1 12½.

Barley—Feed, 70@72½c; brewing, 80@87½c.

Oats—Gray, $1 10@1 20.

Call board sales:

Wheat—Steady; December, $1 13⅝ per cental; cash, $1 06¼.

Barley—No sales.

Corn—Large yellow, $1 17½@1 20.

Chicago Grain and Produce.

CHICAGO, July 27.—Two helping hands—one a good export demand for American wheat, the other a rise at Liverpool—were held out to wheat when trade began today, and, September, grasping the opportunity, changed hands ⅝@⅞c higher than the close yesterday, at 70½@70⅝c. An additional element of strength was that the Argentine shipments—1,600,000 bushels—according to Bard's figures, were comparatively moderate; and another was that the Liverpool advance was partially due to a shrinkage of 9,600,000 bushels in the estimate of the English crop. Following the opening there was enough selling, mostly by scalpers for profits, to send September back to 70⅛c, but at no time did the bulls show any fear of the market taking the downward course for any length of time.

During the day there were numerous reports of unfavorable crop conditions in the Northwest and exceedingly poor threshing returns. One Dakota man expressed a wish to go on record that the crop in his territory would not be 10 per cent of last year's. To this bullish array Texas added her mite by complaining of heavy damages from rain. There was a good cash demand all day, and the situation was further helped by reports of good export sales in other cities. September gradually rose on a moderately active demand to 70⅝c, and closed strong, ⅝@⅞c over yesterday, at 70⅝c.

Corn was again quoted higher at Liverpool. The shipping demand was extensive. September closed ⅛@⅛c over yesterday, at 38⅝c.

Trading in oats was somewhat limited, but the tone, after some uneasiness during the first part of the session, was firm, September closing ⅛@¼c improved, at 22⅝@22½c.

Smaller hog receipts and the grain strength caused some liberal covering by shorts in the provision pit, and this, combined with a good cash demand and higher prices at the yards, caused a strong, advancing market in hog products. September pork closed 35c over yesterday, lard 12½c higher and ribs 10@12½c better.

The leading futures ranged as follows:

WHEAT.

	Opening.	Highest.	Lowest.	Close.
July	$0 74⅝	$0 75½	$0 74⅝	$0 75⅝
August	75	75⅝	74⅝	75⅝
September	70⅝	70⅝	70⅝	70⅝

CORN.

July	38⅝	39¼	38¼	38⅞
August	38	38⅝	38	38⅝
September	37⅝	38⅛	37⅝	38⅝

OATS.

July	22⅝	22⅝	22	22⅛
August	22⅝	22⅝	22⅛	22⅝
September	22⅝	22⅝	22⅝	22⅝

MESS PORK.

July	11 65	11 90	11 65	11 90
September	11 75	11 95	11 72½	11 95

LARD.

July	6 75	6 77½	6 75	6 77½
September	6 75	6 82½	6 75	6 82½
October	6 80	6 87½	6 77½	6 87½

SHORT RIBS.

July	6 65	7 00	6 65	7 00
September	6 87½	7 02½	6 87½	7 02½
October	6 85	6 97½	6 85	6 97½

Cash quotations were as follows:

Flour—Easy.

Wheat—No. 3, 72½c; No. 2 red, 77½@77¾c.

Corn—No. 2, 39⅝c; No. 2 yellow, 39½c.

Oats—No. 2, 23½@24½c; No. 2 white, 24½@24¾c; No. 3 white, 24@23½c.

Rye—No. 2, 52½c.

Barley—Fair to choice malting, 44@46c.

Flaxseed—No. 1, $1 50; No. 1 N. W., $1 50.

Timothy seed—Prime, $3 17½@3 20.

Mess pork—$11 30@11 50 per bbl.

Lard—$6 67½@6 80 per cwt.

Short ribs—Sides, loose, $6 55@7 25.

Shoulders—Dry salted, boxed, $6 75@7.

Short clear sides—Boxed, $7 45@7 55.

Clover—Contract grade, $8.

Butter—Firm; creamery, 15@19c; dairy, 14@17c.

Cheese—Weak, 9½@10¼c.

Eggs—Firm; fresh, 11½c.

	Receipts.	Shipm'ts.
Flour, barrels	16,000	22,000
Wheat, bushels	147,000	19,000
Corn, bushels	199,000	509,000
Oats, bushels	174,000	298,000
Rye, bushels	2,000	1,000
Barley, bushels	4,000	1,000

New York Grain and Produce.

NEW YORK, July 27.—Flour—Receipts, 18,127 barrels; exports, 9205.

Wheat—Receipts, 67,000 bushels; exports, 80,281. Spot, firm; No. 2 red, 85½c f. o. b., 80½c elevator. Options opened firmer on high cables and foreign buying. A partial reaction followed, and the market again turned strong, impelled by covering on bullish crop returns from California and the Northwest, talk of better export demand and a scarcity of speculative offerings. Closed firm at ⅝c net advance. July closed at 82⅝c; September, 81⅝c; October, 81⅝c; December, 82⅛c.

Wool—Steady.

Hops—Quiet.

European Grain Markets.

LONDON, July 27.—Wheat—Cargoes on passage, quiet and steady; No. 1 standard California, 30s 3d; cargoes Walla Walla, 29s 3d; English country markets, quiet.

LIVERPOOL, July 27.—Wheat and flour in Paris, steady; French country markets, steady. Wheat—Spot, steady; No. 2 red Western, 6s 2d; No. 1 Northern Spring, 6s 3d; No. 1 California, 6s 1½d@6s 2d. Futures, steady; July, nominal; September, 6s 1¼d; December, 6s 2½d.

Corn—Spot, firm; American mixed, new, 3s 11d; do old, 3s 11½d. Futures, firm; September, 3s 11⅝d; November, 4s ¼d.

TACOMA, July 27.—Wheat—Quiet and unchanged; bluestem, 59c; club, 57c; both for export.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, July 27.—Wool—Spring—Nevada, 12@15c; Eastern Oregon, 10@15c; Valley, Oregon, 18@20c. Fall—Northern mountain, 10@12c; mountain, lambs', 8@10c; San Joaquin plains, 8@10c; Humboldt and Mendocino, 13@14c per pound.

Hops—1899 crop, 11@13c per pound.

Millstuffs—Middlings, $17@20; bran, $12 50@13 50 per ton.

Hay—Wheat, $8@12; wheat and oat, $8@11; best barley, $8 50; alfalfa, $6 @ 7 50; stock, $5@6 50; compressed wheat, $9@12 per ton; straw, 25@37½c per bale.

Potatoes—River Burbanks, 35 @ 65c; Early Rose, 30@75c per central; sweets, 2½@3½c per pound.

Vegetables—Onions, 90c@$1 10 per central; garlic, 2½@3½c; green peas, 2@3c per pound; string beans, 1½@3c; dried okra, 32½c per pound; egg plant, 8@10c per pound; cucumbers, 20@30c per box.

Citrus fruit—Oranges, navels, $2 50; Mexican limes, $6@6 50; common California lemons, $1 25@2 25; choice, $2 50@3 50 per box.

Bananas—$1 50@2 50 per bunch.

Butter—Fancy creamery, 20½c; do seconds, 17@18c; fancy dairy, 19@19½c; do seconds, 15@16½c.

Cheese—American, new, 9½@10c per pound; Young America, 9½@10c; Eastern, 16½@17c.

Eggs—Store, 15@17c; fancy ranch, 22c; Eastern, 16@17c.

Poultry—Turkeys, gobblers, 9@10c; do hens, 10@11c per pound; old roosters, $3 50@4 per dozen; young roosters, $4 50@6; small broilers, $1 75@2 25; large do, $3@3 50; fryers, $3 50@4 50; hens, $4@4 50 per dozen; geese, $1@1 25 per pair.

Receipts—Flour, quarter sacks, 11,800; wheat, centals, 56,700; barley, centals, 11,500; oats, centals, 2100; beans, sacks, 900; potatoes, sacks, 3600; bran, sacks, 2100; middlings, sacks, 100; hay, tons, 1000; hides, 200.

EASTERN LIVESTOCK.

CHICAGO, July 27.—Cattle—Receipts, 2500. Best steady to strong, others slow to weak; butchers' stock stronger; natives, best on sale today, one carload at $5 60; good to prime steers, $5 15@5 85; poor to medium, $4 50@5; selected feeders, steady, $4@4 65; mixed stockers, $3@3 90; cows, $3@4 80; heifers, $3@5 10; canners, $2 15@2 90; bulls, $3@4 50; calves, $5@6 50. Texans—Receipts, 900; Texas fed steers, shade lower, $4 30@5 15; do grass steers, $3 30@4 25; do bulls, steady, $2 50@3 40.

Hogs—Receipts today, 16,000; tomorrow, estimated, 13,000; left over, 6500. Market strong to 5c higher; top, $5 32½; mixed and butchers, $5 05@5 32½; good to choice heavy, $5 05@5 32½; rough heavy, $4 90@5; light, $3 10@5 32½; bulk of sales, $5 20@5 25.

Sheep—Receipts, 5000. Sheep strong, lambs 10@15c higher; good to choice wethers, $4 15@4 50; fair to choice mixed, $3 25@4 10; Texas sheep, $3@4; Western sheep, $4@4 40; native lambs, $4 40@6; Western lambs, $5@6.

The Metal Markets.

NEW YORK, July 27.—Metals—The feature of operations on the metal exchange was the announcement from London that 1000 tons of tin had been shipped. This statement weakened our market considerably, offerings of spot being at $24. Copper ruled quiet and unchanged here. In London it was 5s higher, at £73. Lead and spelter, dull and unchanged at $3 87½@4 02½ and $4 25@4 30, respectively. Iron and steel were weak again; pig-iron warrants show a decline of 25 points to $12 75. The brokers' price for lead was $3 95, and for copper $16 50. Bar silver, 60⅝c.

SAN FRANCISCO, July 27.—Bar silver, 60⅝c.

LONDON, July 27.—Silver, 27 15-16c.

Coffee and Sugar.

NEW YORK, July 27.—Coffee—Options closed steady, with prices 15@20 points net higher, sales, 12,000 bags, including December at $8 25@8 35; March, $8 40@8 50; May, $8 60. Spot, Rio, steady; No. 7, invoice, 9½c. Mild, quiet; Cordova, 9½@13½c.

Sugar—Raw, strong; fair refining, 4 13-32c; centrifugal, 96 test, 4 29-32c; refined, firm.

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THE MAGPIE.

Here Is an Enemy Who Is Intense and Relentless.

SEASIDE, July 26.—(To the Editor.)—I have read with interest the article in today's Oregonian on magpies, and, having resided for several years in a section of the country which is their habitat, I feel authorized to offer a few items on this, the most predatory, voracious, cruel and treacherous of all the birds of my acquaintance. East of the mountains, along the Deschutes, John Day and Crooked Rivers, magpies abound, but in Powder River Valley they are more plentiful than blue jays in the Willamette. There, if the incautious or inexperienced camper leaves anything exposed in camp that a magpie can eat, carry away or destroy, he may rest assured it will be attended to promptly during his absence. Three of us camped a month in the vicinity of Pocahontas during the Fall of 1899, and it took a week to learn that anything edible left in camp must be wrapped in blankets to keep safely. They seemed to have a penchant for butter and would peck and delve away at the lid of the can in which we kept it until the lid was off, and then not a vestige would be left. One of the boys remarked that "they would butter not do it again," and yet, in spite of the potency of this pun the birds kept tasting butter in theirs.

I think the cruelest thing I ever witnessed was three magpies sitting calmly on the back of a horse with a sore back and making a meal out of the sore, while the tortured beast tried in vain to dislodge them. On driving them off and examining the horse's back, I found they had eaten the flesh away until the bones were exposed, and, I suppose, it was only a question of time until they ate him in two.

Since then I have never missed an opportunity to kill a magpie, and I believe it would be a good policy to offer a bounty for each one killed.

I do not know whether ornithologists class magpies among raptorial birds or not, but I do know that they resemble the class raptores in that they have no gizzard. This alone, however, would not place them in that class, as sage hens are without a gizzard and they live almost exclusively on herbs, berries and grass.

I saw a vagrant magpie in Polk County some years ago on the farm of Mrs. J. F. Boyle. I was hunting in the woods around the lake, when a mighty chattering of blue jays excited my curiosity, and, creeping up so I could observe them, I found they were attending to the case of a magpie that had drifted across the Cascades. I watched them until convinced they needed no assistance, when I left Mr. Magpie to his fate, only sorry that the whole tribe was not similarly situated.

Why blue jays and magpies never inhabit the same locality is a mystery. Yet the same peculiarity exists between the mule deer and his cousin, the blacktail deer. I have killed mule deer within 60 yards of the summit on the east slope of the Cascades, yet never found one on this side of the divide, and I have never seen a blacktail east of the Cascades, although I have found many of them almost to the summit on this side the mountains. The flagtail and whitetail deer are cosmopolitan in that they are found in all the valleys east and west of the mountains.

T. FRANZEL CRAWFORD.

The Smith-Bowlin Affair.

Weston Leader.

The people of Weston have no desire to sympathize with or protect a criminal, if Smith is such, but last night's affair is almost unanimously voted an outrage. The spectacle of disheveled, pale-faced, shrieking girls, rudely aroused from their slumber, crying for the danger of their fugitive father; of a devoted and determined woman, guarding her desecrated home with an ax against further intrusion; of three armed men, pistols in hand, hunting the father as though he were a dangerous reptile—these things are not often witnessed in a peace-loving community, and there is a universal demand that the officers be compelled to produce unquestionable authority for their action.

Smith, or Bowlin, could easily have been arrested here in the daytime, by one man, without all this mysterious manhunting in the dead of night. We are not a nest of desperadoes here, outraging justice like gun-bestrapped brawlers in the feud-cursed mountains of Kentucky. We are not criminals, and will shield no criminals; but this man Smith, whoever he be, is as much entitled to justice and fair play as the petty minions of the law who have been so handy with their guns.

This method of arrest may have been perfectly regular, as the officers were heard to claim, and they may have had ample authority to ignore the County Judge's order; but the case looks suspiciously like an attempt to sneak Smith across the state line and then get him to Kentucky, whether or no.

MAY BE OVERCONFIDENT.

A Danger That May Lead to Disastrous Results in November.

WASHINGTON, July 22.—Recent reports received at Republican headquarters in this city seem to be along a general line, showing an overconfidence that is manifest in all sections in the strength of the Republican candidates, and some apprehension is felt lest this sentiment be allowed to grow to a point where it may result disastrously. The leaders have not forgotten that a similar condition existed in 1892, when the result was such a surprise to the Republicans, and when none but the overconfident were to blame for the re-election of Cleveland. On that account extra efforts will be made to arouse Republican activity, and incite a more active interest in the campaign. With the full Republican strength Democratic success is not feared, but if any considerable number of Republicans, who feel sure that McKinley will sweep the country anyway, stay away from the polls, there may be a repetition of the Republican defeat of eight years ago. The Republicans need a shaking-up, and party leaders are now endeavoring to devise some means of administering it. They do not want the Republicans to be rudely awakened by another Democratic landslide. There is this difference between now and eight years ago, however: Then the leaders as well as the rank and file of the party were overconfident, and thought the good times and general prosperity would carry them through to success. This year the leaders are fully awake, and mean to do their best to poll the full Republican vote, but they realize that they have a great task before them, and one that will call for earnest and persistent effort, with all possible co-operation from local managers and leaders.

UP THE COLUMBIA.

Take a lunch basket and get aboard the O. R. & N. special train leaving Union depot Sunday at 9:30 A. M., for Bonneville picnic grounds. Spend the day under the pines on the banks of the Columbia. There will be good music and vaudeville specialties to entertain you. Fare is only 50 cents for the round trip.

To Stop Drug Price-Cutting.

NEW YORK, July 27.—The National Association of Retail Druggists is considering various plans which will tend to create better conditions in proprietary medicinal articles and to put an end to the cutting of prices. It is understood that the so-called tripartite agreement between manufacturers, wholesalers and retailers will soon be declared operative. One of the plans which the association will decide upon will provide that manufacturers of proprietary medicines shall sell only to a duly accepted list of legitimate jobbers.

It will be resolved upon also that jobbers shall not sell to too aggressive cutters and that retailers shall maintain prices and discontinue the rate war which, for some time, has worked to the demoralization of the drug trade.

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