

COMMERCIAL AND FINANCIAL NEWS

With harvest in full swing all over the Pacific Northwest, and everybody busy in the fields, and thousands of the city people in the mountains or at the seashore, the coming of a new month does not witness a very lively trade, but compared with a corresponding period last year, merchants state that there is no cause for complaint. There is not very much wool moving, but as this is the dull season under any circumstances, the slow movement just at present cannot be regarded as unfavorable to trade, as the country banks are loaded with money which they will gladly loan on wheat. The same may be said of wool, the better feeling reported in the East having apparently stopped before it got west of the Mississippi River. There is considerable fruit moving, and it has been pretty well absorbed without much of a sacrifice being made in prices. The demand for veal and pork continues very heavy, and all of the offerings are speedily taken up at top prices. Butter and eggs are slightly weaker, except for a few fancy brands of creamery butter, which are always taken up regardless of price.

WHEAT—The wheat market is "drifting," with plenty of the cereal obtainable at prices in excess of export values, and very little that can be bought at prices which will let the exporter out even with freights as they are now held. About the only buying movement is at interior points, where the mills take up occasional lots, and the warehouses make fairly large lots for the purpose of storing lots for storage in such cases, but pretty stiff bids have been made, but for strictly export business at tide water, it is difficult to secure bids of more than 55 cents for Walls Wails and 54 to 55 cents for Valley. Bluestem is nominally 38 cents. The crop now being harvested is of remarkably fine quality throughout, there being less light wheat than ever before. The yield will be less than some of the estimates figured on early in the season, but will not fall much, it will, however, be of a better quality. The Washington state grain inspector, who annually secures considerable space in the newspapers of the country by showing up with estimates not warranted by conditions average, etc., is reducing his estimate a few million bushels at a time, and at last reports had it down to 25,000,000 bushels for the state. He can still knock off 2,000,000 to 3,000,000 bushels and he is nearer the actual figures than he was when he was booming the freight market and bearing the price of wheat with estimate of a crop of 30,000,000 bushels in the State of Washington. Willamette Valley threshing returns continue very poor, but there will be enough of a crop with the carry-over to leave the usual amount available for shipment. The condition of the crop in the East is thus summarized by the Cincinnati Price Current for the week ending last Saturday: Recent information in regard to the wheat crop does not apparently change the general situation as previously noted. Threshing operations show a yield fully up to or above early expectations in New York, Illinois, the Southern States, Oklahoma, Kansas, Nebraska, and Missouri. The point on the Pacific Coast is being confirmed. In Ohio recent information is somewhat mixed, some reporting the crop as yielding better than expected, while others, though fewer in number, report the yield less than expected. The winter wheat crop indications are fully as favorable as they were before harvesting began. During the past week weather has been generally unfavorable for harvesting and threshing. Harvesting of Spring wheat in the Northwest is now in progress, and reports from Minnesota and South Dakota indicate a crop of 30,000,000 bushels. The heads are reported to be filling well, and it now seems certain that the results will prove decidedly better than was apprehended some weeks ago. The winter wheat crop in the Northwest has been in the states west of the Mississippi River. Millers of Ohio and Indiana have been liberal buyers of Western wheat, and Minneapolis has also drawn moderate quantities favorable for harvesting and threshing.

PORTLAND MARKETS. Grain, Flour, Etc. Wheat—Walls Wails, 55c; Valley, 54c; Bluestem, 38c per bushel. Flour—Best, \$3.50 per barrel; Graham, \$2.00. Fruit, Lemons, 30c per bushel. Butter, Eggs, Poultry, Etc. Butter—Fancy creamery, weak at 40c; Eggs, 17c per dozen. Poultry—Chickens, mixed, 35c per dozen; Hens, 40c; Turkeys, 1.00 per pound. Cheese—Full cream, twin, 12c per pound; Young America, 14c per pound. Vegetables, Fruit, Etc. Potatoes—Parsons, 1c; carrots, 75c; Turnips, 75c per sack; Onions, 1c 25 per sack. Fruit—Lemons, 30c per bushel; Apples, 10c per bushel; Peaches, 10c per bushel. Groceries, Nuts, Etc. Coffee—Mocha, 20c; Java, 15c; Java, 15c; Java, 15c. Sugar—Cane, 10c; Coffee, 10c; Tea, 10c.

NEW YORK STOCK MARKET. Chinese Problem Holds Capital in a Waiting Attitude. NEW YORK, Aug. 1.—Except for the dealers in a handful of stocks, the New York exchange securities was a stagnant, inert mass today. Many usually active stocks dropped out of the dealings entirely, and transactions in the market were limited to a few stocks of importance. Sugar, Union Pacific, Baltimore & Ohio and Brooklyn Transit made the market, and all the rest of the dealings might have been dropped out of the market as well as significance they had on current conditions. There is not much expectation that conditions will change in the stock market for some time to come. The market is in a waiting attitude, and the solution of the problem in China, and the resulting requirements in the world's money markets, the ultimate fate of the crop in the United States, and the situation of the iron and steel industry is to be done, and the settling down of political conditions in the United States. The future of the money market is especially confusing, and expert opinion differs widely as to the course to be expected. The market is in a waiting attitude, and the solution of the problem in China, and the resulting requirements in the world's money markets, the ultimate fate of the crop in the United States, and the situation of the iron and steel industry is to be done, and the settling down of political conditions in the United States.

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After the first half-hour of business, a regular holiday feeling supervened, and little or nothing was done. Chinese news was practically ignored, some saying that the crisis will not be passed for a year, others predicting a turning point within a fortnight. American, though quiet, were in good time. Union Pacific was better than yesterday's closing. The declaration, and Baltimore & Ohio on the expectation of the board of directors of that rail will take action similarly favorable to the stockholders.

Money, Exchange, Etc. SAN FRANCISCO, Aug. 1.—Sterling on London—60 days, \$4.85; do night, \$4.84; do sight, 48c; do 30 days, 48c; do 60 days, 48c; do 90 days, 48c; do 120 days, 48c; do 150 days, 48c; do 180 days, 48c; do 210 days, 48c; do 240 days, 48c; do 270 days, 48c; do 300 days, 48c; do 330 days, 48c; do 360 days, 48c; do 390 days, 48c; do 420 days, 48c; do 450 days, 48c; do 480 days, 48c; do 510 days, 48c; do 540 days, 48c; do 570 days, 48c; do 600 days, 48c; do 630 days, 48c; do 660 days, 48c; do 690 days, 48c; do 720 days, 48c; do 750 days, 48c; do 780 days, 48c; do 810 days, 48c; do 840 days, 48c; do 870 days, 48c; do 900 days, 48c; do 930 days, 48c; do 960 days, 48c; do 990 days, 48c; do 1020 days, 48c; do 1050 days, 48c; do 1080 days, 48c; do 1110 days, 48c; do 1140 days, 48c; do 1170 days, 48c; do 1200 days, 48c; do 1230 days, 48c; do 1260 days, 48c; do 1290 days, 48c; do 1320 days, 48c; do 1350 days, 48c; do 1380 days, 48c; do 1410 days, 48c; do 1440 days, 48c; do 1470 days, 48c; do 1500 days, 48c; 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