COMMERCIAL AND FINANCIAL NEWS

The general market is experiencing the usual July dullness save in groceries and small fruits. The former are selling well in both wholesale and retail lines; the wholesale houses are especially busy, some of them having to work nights to fill orders. This unusual movement is due to no special cause, but rather to general ability and willingness to buy caused by the present, widely diffused prosperity. Prices in nearly all goods continue firm. Canned corn and syrups both have a decided upward tendency on account of the hot wave which is now threatening the corn crop in the Middle Western States.

The feature of the day's trading was a decline of 10c per hundredweight on all grades of sugar, due to the accumulation of raw stocks in the New York market and the competition of the new beet product.

Meats are steady at quoted prices, with receipts and trade both light. No changes are visible or probable in provisions, wool, hops, hides, etc.

The vegetable market is moving fairly well. New potatoes clean up nicely, while white onions have risen in price, largely because of the shipping demand from Alaska, where there are some Government orders to be filled. There are no quotable changes in small fruits. The market is thoroughly cleaned up and receipts are too light for the demand. Cherries and berries continue of excellent quality and command good prices. Tomorrow's steamer is expected to bring large shipments of fruit, which will ease the local demand somewhat. The first carload of watermelons and canteloupes is due here from Fresno tonight.

Receipts of eggs are light, but are expected to improve during wheat harvest. At present, the great American hen is taking a lay-off, and her product is firm at scattering prices, different dealers holding their first-class stock at from 17½@18c per dozen. Poultry is very firm at the prevalent rather high rates, and daily receipts are just about enough to meet the demand. Ducks and geese are almost unsalable.

Clearing-House Statement.

	Exchanges.	Balances.
Portland	$408,810	$73,083
Seattle	528,862	191,536
Spokane	175,632	23,345
Tacoma	205,190	41,131

PORTLAND MARKETS.

Grain, Flour, Etc.

The wheat market took a turn upward yesterday, and there was more animation in evidence than there has been at any time this season. The strength in the East, however, did not find very much reflection in the Pacific Coast markets, where the specter of high freights has a disquieting effect on operators. There is very little wheat offering locally, and with the trade taking its Summer vacation, the effect of a sharp advance is not felt here like it would be a month later. Quotations are nominal at about 55@56c for Walla Walla, although there is no much demand at these figures. Freights are holding firmer than ever, and San Francisco is reported to be bidding above 40s for tonnage. No new engagements are reported in this market.

Wheat—Walla Walla, nominal, 55@56c per bushel; bluestem, 57c; Valley, nominal.

Flour—Best grades, $2 90@3 40 per barrel; graham, $2 60.

Oats—White, $1 32½@1 35; gray, $1 30@1 32½ per cental.

Barley—Feed, $17@17 50; brewing, $17@17 50 per ton.

Millstuffs—Bran, $17 per ton; middlings, $21 50; shorts, $20; chop, $16.

Hay—Timothy, $12 50@14; clover, $7@9 50; Oregon wild hay, $6@7 per ton.

Meats and Provisions.

Mutton—Lambs, 3½c, gross; dressed, 6@7c per pound, sheep, $3 25, gross; dressed, 6@6½c per pound.

Hogs—Gross, heavy, $5 75@6; light, $4 75@5; dressed, 6½@7c per pound.

Veal—Small, 7½@8½c; large, 6½@7½c per pound.

Provisions—Portland pack (Shield brand): Hams, 13½c; picnic, 9½c per pound; breakfast bacon, 15½@16½c per pound; bacon, 12c per pound; backs, 11¾c; dry salted sides, 11¾c; dried beef setts, 15c; knuckles, 17c; lard, 5s, 12c; 10s, 11¾c; 50s, 11¾c; tierces, 11¼c. Eastern pack (Hammond's): Hams, large, 12¾c; medium, 13c; small, 13½c; picnic, 10¼c; shoulders, 10¼c; breakfast bacon, 14@17c; dry salted sides, 10¾@12c; bacon, sides, 11¾@13c; backs, 12½c per pound; butts, 11½c; lard, pure leaf, kettle rendered, 5s, 12c; 10c, 11¾c; dry salted bellies, 11½@12c; bacon bellies, 12½@14c; dried beef, 15½c.

Vegetables, Fruits, Etc.

Vegetables—Onions, California red, 90c@$1; white, $1 10@1 25; cabbage, $1 25@1 50 per cental; old potatoes, $1 25@1 50 per sack; new potatoes, Oregon, 1¼c; California, 1½c per pound; tomatoes, 90c@$1 15 per box; $1 25@2 for hothouse; asparagus, 40@45c per dozen; rhubarb, 2c; peas, 1@3c per pound; cucumbers, 50@75c per dozen for hothouse, $1@1 25 per box for California; beans, 4@5c per pound; turnips, 75c@$1; carrots, $1@1 25 per sack.

Fruit—Lemons, choice, $2@2 75; fancy, $3@3 50; oranges, $1 50@3 25 per box; pineapples, $3@3 50 per dozen; bananas, $2 25@2 75 per bunch; canteloupes, $4 per crate; Persian dates, 6c per pound; raspberries, red and black cap, 5c per pound; strawberries, 5@6c per pound; cherries, 4@5c per pound; choice, 6@7c per pound; apricots, 80@90c; peaches, 65@85c; plums, 75@90c per box; gooseberries, 4@4½c per pound; apples, $1@1 25 per box; Bartlett pears, $1 75 per box; red currants, 5c per pound; black currants, 8c per pound.

Dried fruit—Apples, evaporated, 5@6c per pound; sun-dried, sacks or boxes, 3@4c; pears, 8@9c; prunes, Italian, 5@7c; silver, extra choice, 5@7c; figs, California blacks, 5c; do white, 5@7c; plums, pitless, white, 7@8c per pound.

Butter, Eggs, Poultry, Etc.

Butter—Fancy creamery, 16@18½c; dairy, 13@14c; store, 11@12c per pound.

Eggs—17½@18½c per dozen.

Poultry—Chickens, mixed, $3@3 50; hens, $3 50@4 50; dressed, 10@11c per pound; Springs, $2@4 per dozen; ducks, $3 for old; $2 50@3 for young; geese, $4 per dozen; turkeys, live, 8@10c; dressed, 10@12½c per pound.

Cheese—Full cream, twins, 11½@12c; Young America, 12½@13c.

Groceries, Nuts, Etc.

Coffee—Mocha, 23@28c; Java, fancy, 26@32c; Java, good, 20@24c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c per pound; Columbia roast, $11 75; Arbuckle's, $12 65 list; Lion, $12 63 list.

Rice—Island, 6c; Japan, 5½c; New Orleans, 4@5c; fancy head, $7@7 50 per sack.

Sugar—Cube, $6 50; crushed, $6 75; powdered, $6 10; dry granulated, $5 90; extra C, $5 90; golden C, $5 40 net, half barrel, ¼c more than barrels; sacks, 10c per 100 less than barrels; maple, 15@16c per pound.

Salmon—Columbia River, one-pound talls, $1 50@2; two-pound talls, $2 25@2 50; fancy one-pound flats, $2@2 25; one-half-pound fancy flats, $1 10@1 30; Alaska talls, $1@1 25; two-pound talls, $1 90@2 25.

Grain bags—Calcutta, $8 per 100 for spot.

Coal oil—Cases, 19c per gallon; barrels, 15c; tanks, 13c.

Stock salt—50s, $15 75; 100s, $15 25; granulated, 50s, $22 80; Liverpool, 50s, $24 50; 100s, $24; 200s, $23 50.

Nuts—Peanuts, 6½@7c per pound for raw, 9c for roasted; cocoanuts, 9c 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.

Hops, Wool, Hides, Etc.

Hops—12@14c per pound.

Wool—Valley, 11@13c; Eastern Oregon, 8@12c; mohair, 20@21c per pound.

Sheepskins—Shearlings, 15@20c; short wool, 25@35c; medium-wool, 30@50c; long-wool, 60c@$1 each.

Tallow—3c; No. 2 and grease, 2@2½c per pound.

Hides—Dry hides, No. 1, 16 pounds and upwards, 14@15c; dry kip, No. 1, 5 to 16 pounds, 14@15c per pound; dry calf No. 1, sound steers, 60 pounds and over, 7@8c; do, 50 to 60 pounds, 7@7½c, do, under 50 pounds, 6½@7c; kip, 10 to 30 pounds, 6½@7c; do veal, 10 to 40 pounds, 7c; do calf, under 10 pounds, 7@8c; green (unsalted), 1c per pound less; culls (bulls, stags, moth-eaten, badly cut, scored, hair-slipped, weather-beaten or grubby), one-third less.

Pelts—Bearskins, each, as to size, $5@20; cubs, each, $2@5; badger, each, 10@40c; wildcat, 25@75c; house cat, 5@20c; fox, common gray, 30@50c; do red, $150@2; do cross, $5@15; lynx, $2@3; mink, 50c@$1 25; marten, dark Northern, $6@12; do pale pine, $1 50@2; muskrat, 5@10c; skunk, 25@35c; otter (land), $5@7; panther, with head and claws perfect, $2@5; raccoon, 30@35c; wolf, mountain, with head perfect, $3 50@5; prairie wolf or coyote, 60@75c; wolverine, $4@7; beaver, per skin, large, $5@6; do medium, per skin, $3@7; do small, per skin, $1@2; do skits, per skin, 50@75c.

NEW YORK CORN AND WHEAT.

Both Cereals Sell Heavily and Show Marked Increase of Strength.

NEW YORK, July 12.—There was a scene of great excitement in both the wheat and corn markets today, the trade aggregating one of the largest day's totals in a year or more, especially as to corn. Prices jumped 2⅝c during the day in corn, making 6⅛c advance for the week. Orders poured into the market so fast that brokers could scarcely execute them at the prices desired, and the usually small crowd around the corn ring was increased to such an extent that at times it almost rivaled that in the wheat pit. The farmers have taken the bull side in their hands, and in the face of heavy realizing on the part of the professionals, have kept prices going until the cry is for 60c in Chicago. Where the present bull movement will end depends a great deal upon weather conditions in the leading corn states.

Wheat also took an extraordinary jump today, and from being an option almost entirely friendless, at once leaped into popularity with the bulls and gave corn a close race for leadership in the matter of advance for the day. Prices at New York closed 2¼@2⅝c higher than the previous night, and practically at the top. Professionals were caught on this bulge in wheat, and some of them lost about all the money they had made through selling long corn to the bull public. For weeks and months wheat has been persistently hammered by everybody on the idea that the crop would be a record one, and more than enough to make up the foreign shortage. The result has been a huge short interest, part of which was caught in yesterday's big advance. The remainder is in a state of anxiety as to what the outcome will be, realizing that a much greater upturn must mean the covering of a big line of wheat. Today bulls were still further encouraged by reports that wheat in the Red River Valley was being injured by excessive heat after recent wet weather.

NEW YORK STOCK MARKET.

Severe Liquidation and Slump Followed by Partial Recovery.

NEW YORK, July 12.—Today's stock market was submitted to another drastic process of liquidation which caused some severe losses in the prices of stocks. In the late afternoon there was a substantial rally, which wiped out important proportions of the extreme decline. The late recovery was extremely erratic, and was unsteadily held. The closing was irregular, but with prices near the top on the recovery.

There seemed to be no new causes to induce the continuance of the selling movement beyond those of a technical nature. The bears were the active factor in breaking prices, but the speculators long of stocks stood passive, without any resistance in the shape of buying to support the market. The consequence was that on each successive raid by the bears stop-loss orders were uncovered and speculative margins wiped out, forcing the brokers to sell out their customers to save losses for themselves.

The banks continued keenly alert to the course of prices, encroached upon the margin of valuation as collateral compared with the market valuation, and forced additional liquidation on the exchange. There was large selling also through commission houses from all quarters by that class of holders which is discouraged by the mere fact of a decline, and which sells out on the prospect of getting stocks back at a lower figure. Rebuying by this class of holders added to the demand from the shorts and stopped the late rally. Reports from the corn belt showed no improvement, and it was the opening quotations for corn which toppled over prices of stocks after some progress had been made towards recovery in the early dealings.

The terms of the announced settlement of the Western freight disturbance were also considered unsatisfactory, owing to the continued defection of one of the minor roads in the territory. The divergence of news from the conferees on the labor dispute on the steel trade was the subject of continued apprehension. The fact that assurances were given yesterday that an official statement would probably be made before the end of the week of the terms of the Northern Pacific settlement caused disappointment over the non-appearance of such a statement today, and caused some recurrence of uneasiness lest renewed discord should develop in that quarter.

Under the flood of selling orders thrown upon the market by the influence of the various discouraging factors, there were declines below last night's level for Wabash preferred of 8 points; Union Pacific, 7¼; Atchison, 5⅜; Atchison preferred, 5¼; St. Paul, 5¼; Iowa Central preferred, 5⅜; Rock Island and Delaware & Hudson, 5; Chicago & Alton and Texas & Pacific, 4¼, and St. Louis & San Francisco, 4. It will be seen that the corn-carrying roads were the greatest sufferers, but that the weakness was very general is indicated by such losses as Lackawanna, 4½; New York Central, 4; Pennsylvania, 3; C. & O., 3⅛; B. & O., 3⅝; Consolidated Gas, 5¼; General Electric, 12; Colorado Fuel, 9¼; Colorado Fuel preferred, 7; United States Steel, 3¼, and a general decline embracing the most prominent stocks, running from 1 to 4 points.

The late rally, which materially modified these drains, was primarily due to the oversold condition of the market, the bears having operated on the short side with great boldness throughout the week. The prospect of a favorable bank statement was also a factor.

The railroad bond market was only moderately active and weak, in sympathy with stocks. Total sales, par value, $3,820,000. United States new 4s declined ¼ and the old 4s and the 5s advanced ¼ per cent on the last call.

BONDS.

U. S. 2s, ref. reg.	107¼	N. Y. Cent. 1sts	104⅝
do coupon	107¼	Northern Pac. 3s	72¼
do 3s, reg	108	do 4s	103½
do coupon	108⅝	Oregon Nav. 1sts	107
do new 4s, reg	138¼	do 4s	102¼
do coupon	138½	Ore. Short Line 6s	130
do old 4s, reg	112½	do con. 5s	116½
do coupon	112⅝	Rio Gr. W. 1sts	101⅝
do 5s, reg	109	St. Paul consols	180
do coupon	109	St. P., C. & P. 1sts	120
Dist. Col. 3-65s	125	do 5s	111¼
Atchison adj. 4s	97	Union Pacific 4s	109
C. & N.W. con. 7s	142½	Wis. Cent. 1sts	85⅝
do S. F. deb. 5s	122½	West Shore 4s	112
D. & R. G. 4s	101	Southern Pac. 4s	91
Gen. Electric 5s	200		

STOCKS.

The total sales of stocks today were 1,088,400 shares. The closing quotations were:

Atchison	72	Southern Railway	28⅛
do pfd*	95¼	do pfd	83⅝
Balt. & Ohio	94½	Texas & Pacific	37
do pfd	91	Tol., St. L. & W.	20
Can. Pacific	100½	do pfd	34⅝
Can. Southern	66½	Union Pacific	94⅛
Ches. & Ohio	43⅝	do pfd	87
Chicago & Alton	36⅝	Wabash	18½
do pfd	75	do pfd	36⅛
C., B. & Q.	194½	Wheel. & L. E.	17½
Chi., Ind. & L.	31½	do 2d pfd	28
do pfd	67	Wis. Central	20
Chi. & East. Ill.	121½	do pfd	38
Chicago & Gr. W.	22	P. C., C. & St. L.	79
do A pfd	80½	EXPRESS CO.'S.	
do B pfd	45	Adams	160
Chicago & N. W.	190	American	192
C., R. I. & Pac.	139¼	United States	85
Chi. Term. & Tr.	19	Wells-Fargo	140
do pfd	36⅝	MISCELLANEOUS.	
C., C., C. & St. L.	86⅝	Amal. Copper*	112
Colo. Southern	12⅞	Amer. Car & F.	28¼
do 1st pfd	48	do pfd	83
do 2d pfd	20⅝	Amer. Linseed Oil	24
Del. & Hudson	156½	do pfd	61
Del., Lack. & W.	226½	Amer. Smelt. & R.	52
Denver & Rio Gr.	44	do pfd	100⅝
do pfd	90	Amer. Tobacco	129
Erie	36⅝	Anaconda Min. Co.	43⅝
do 1st pfd	66	Brooklyn R. T.	76½
do 2d pfd	52	Colo. Fuel & Iron	96⅛
Great North. pfd	177	Con. Gas	212⅞
Hocking Valley	50	Cont. Tobacco	64⅝
do pfd	73	do pfd	116
Illinois Central	145⅝	Gen. Electric	251
Iowa Central	34½	Glucose Sugar	54¼
do pfd	72	Hocking Coal	18
Lake Erie & W.	54	Int. Paper	20
do pfd	118	do pfd	75
Louis. & Nash.	103	Int. Power	89½
Manhattan El	115⅝	Laclede Gas	90
Met. St. Ry.	166	National Biscuit	41½
Mex. Central	21⅞	National Lead	20
Mex. National	9	National Salt	43¼
Minn. & St. L.	101	do pfd	78⅜
Missouri Pacific	102⅝	North American	96⅝
M., K. & T.	25⅞	Pacific Coast	64
do pfd	52½	Pacific Mail	37½
N. J. Central*	157	People's Gas	112¼
New York Central	150⅝	Pressed Steel Car	43
Norfolk & West.	48	do pfd	83
do pfd	89	Pullman Pal. Car	205
North. Pac. pfd	96	Republic Steel	15¾
Ontario & West	31⅞	do pfd	72
Pennsylvania	142⅝	Sugar	137⅞
Reading	39⅝	Tenn. Coal & Iron	58⅞
do 1st pfd	75⅛	U. B. & P. Co.	16¼
do 2d pfd	49⅝	do pfd	72
St. Louis & S. F.	41⅛	U. S. Leather	12⅝
do 1st pfd	78	do pfd	76⅝
do 2d pfd	68⅛	U. S. Rubber	20
St. Louis S. W.	27	do pfd	58
do pfd	60	U. S. Steel	42¼
St. Paul	157	do pfd	93¼
do pfd	183	Western Union	89⅞
Southern Pacific	50⅝		

*Ex dividend.

Foreign Financial News.

NEW YORK, July 12.—The Commercial Advertiser's London financial cablegram says:

The market today was very idle, except for American stocks. The depression was general. The course of American stocks ran uneventfully until afternoon, with Germany holding off and Amsterdam rather buying than selling. Then New York smashed the market, notably Atchison and Union Pacific, and the close was at the worst.

London attaches no importance to the rumored quarrel between the Morgan and Harriman interests, but dislikes the crop news. There is a feeling here, too, that several New York pools are overloaded and leaking. The flatness here proves to be due to the liquidation on a large scale of bull accounts carried by three men.

New York Stocks.

The following quotations were furnished by R. W. McKinnon & Co., members of Chicago Board of Trade, Portland, Or.:

DESCRIPTION.	Opening...	Highest...	Lowest...	Closing bid
Anaconda Mining Co.	44	44½	43	43½
Amal. Copper Co.**	113½	113½	110	112¼
Atchison com	73⅝	73⅝	70	72
do pfd*	97¼	97⅝	92⅝	95¼
American Tobacco com.	130	130	129	129
American Sugar com.	137¼	138½	136¼	137⅝
American Smelt. com.	53	53⅛	51⅝	52
do pfd	100½	101½	100	100¼
Baltimore & Ohio com.	96⅝	96⅝	93	94½
do pfd	92½	93	92	91
Brooklyn Rapid Transit	78	78	74¾	76½
Chicago & Alton com.	39½	39½	34½	36⅝
do pfd	76	76⅝	75	75
Chicago & Gr. W. com.	23	23	20⅝	22
Chicago, Ind. & L. com.	32	32¼	31	31⅛
do pfd	69	69	68	67
Chicago, Mil. & St. Paul	159¼	160⅝	154¼	157
Chicago & N. W. com.	193	193	189	192
Chicago, R. I. & Pacific	136½	139	132½	139¼
Central Railway of N. J.†	157	157¼	156	157
Chesapeake & Ohio	43½	43⅝	41½	43½
Canada Southern	66⅝	66⅝	66	66½
Colo. Fuel & Iron com.	95	96	94	96½
Continental Tobacco com.	66	66	63	63⅝
Delaware & Hudson	159½	159⅞	155	156⅞
Delaware, Lack. & W.	227	228	224	226
Denver & Rio Gr. com.	.....	.....	.....	44
do pfd	91¼	91½	88¼	90
Erie com ‡	37½	38	35	36⅝
do 2d pfd	52	52¼	51½	52½
do 1st pfd	67¼	67¼	65½	66
Illinois Central	148	148	145	146
Louisville & Nashville	104	104¼	100¼	103
Metropolitan Traction Co.	166	168½	165½	166
Manhattan Elevated	117¼	118½	115	115⅝
Mexican Central Railway	24	24¼	21¾	21⅞
Missouri Pacific	104¼	104½	101	102⅝
Mo., Kansas & Tex. com.	26	26⅝	24	25⅞
do pfd	54½	55	52	52½
New York Central	151⅞	152	148	150½
Norfolk & Western com.	48⅝	49	47½	48
do pfd	89	89	89	89
North American (new)	98	98¼	96	97
N. Y., Ontario & West	31⅜	32	30¼	31⅞
Pennsylvania Railway	144½	144⅝	141⅝	142⅝
People's Gas, L. & C. Co.	113	113⅝	111½	112¼
Pressed Steel Car com.	42	43	40	43
do pfd	83	83	83	83
Pullman Palace Car Co.	207	207½	206	205
Pacific Mail Steam. Co.	36	37	36	37½
Reading com	40½	41	38½	39⅝
do 2d pfd	51	51⅝	48⅝	49⅝
do 1st pfd	75½	76	74	75⅛
Southern Railway com.	29¼	29⅝	28¾	28⅞
do pfd	84	84⅝	82	83⅝
Southern Pacific	52¼	52¼	49¼	50⅝
St. Louis & S. F. com.	43¼	43½	40¼	41⅛
do 2d pfd	68⅛	68⅝	67½	68⅛
do 1st pfd	.....	.....	.....	78
Texas & Pacific	38⅝	39⅛	36	39⅝
Tennessee Coal & Iron	61	61½	57¼	68⅝
Union Pacific com.	97⅝	98¼	91¼	94⅛
do pfd	88½	88⅛	87	87
U. S. Leather com.	12¼	12⅝	12	12⅝
do pfd	76½	77	76¼	76⅝
U. S. Rubber com.	20¼	20½	19⅝	20
do pfd	58	58⅛	58	58
U. S. Steel Co. com.	43½	43⅝	41	42¼
do pfd	93¼	93⅞	91¼	93¼
Wheeling & L. E. com.	18	18¼	17	17½
do 2d pfd	29¼	29⅞	27½	28
Wisconsin Central com.	20¼	20⅛	19⅝	20¼
do pfd	.....	.....	.....	40
Western Union Telegraph	90	90¼	98½	89⅞
Wabash com	19¼	20	18¼	18⅞
do pfd	37½	38¼	32	36⅝

Total sales, 1,093,122.

**Ex dividend 1¾ per cent. *Ex dividend 2½ per cent. †Ex dividend 1¼ per cent. ‡Ex dividend 1½ per cent.

Money, Exchange, Etc.

SAN FRANCISCO, July 12.—Sterling on London—Sixty days, $4 86; sight, $4 88½.

Mexican dollars—49½@50c.

Drafts—Sight, 12½c; telegraph, 15c.

NEW YORK, July 12.—Money on call, steady, at 2@5 per cent; last loans, 2 per cent; prime mercantile paper, 4@4½ per cent.

Sterling exchange—Heavy, with actual business in bankers' bills at $4 87¼ for demand and at $4 84½@4 84⅝ for 60 days; posted rates, $4 85@4 86 and $4 88@4 88½; commercial bills, $4 84@4 84½.

Mexican dollars—46⅛c.

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

LONDON, July 12.—Consols, 72¼. Money, 1@1½ per cent.

Gain in Cash Holdings.

NEW YORK, July 12.—Preliminary returns of the New York banks to the Evening Post today indicate a slight gain in cash holdings this week, wholly due to remittances from the interior. This gain was offset by $375,000 Government withdrawals and gold exports. Returns compiled today by 17 banks of this city, through which most of the currency shipments are handled, show the following currency movement for the week ending today:

Received from interior institutions, $3,561,089; shipped direct to interior institutions, $1,566,700; net receipts, $1,994,389, against net receipts of $267,931 last week; net receipts of $1,048,708 in the week ending June 28, and net receipts of $3,351,392 in the week ending June 21.

Treasury Statement.

WASHINGTON, July 12.—Today's statement of the Treasury balance in the general fund, exclusive of the $150,000,000 gold reserve in the division of redemption, shows:

Available cash balance $170,369,829
Gold 102,555,970

Stocks at London.

LONDON, July 12.—Anaconda, 8¾; Atchison, 75½; Canadian Pacific, 102¾; Northern Pacific preferred, 97½; Union Pacific preferred, 90; United States Steel preferred, 95.

THE GRAIN MARKETS.

Prices of Cereals in American and European Ports.

SAN FRANCISCO, July 12.—Wheat quiet and steady on call and firm in the spot market. Barley strong. Oats active.

Spot quotations were:

Wheat—Shipping No. 1, 97½c; choice, 97½c; milling, $1@1 03¾.

Barley—Feed, 71¼@72½; brewing, 77½@80c.

Oats—Red, $1@1 15.

Call board sales:

Wheat—Quiet and steady; December, $1 01⅝; cash, 97½c.

Barley—No sales.

Corn—Large yellow, $1 35@1 37½.

Chicago Grain and Provisions.

CHICAGO, July 12.—Higher cables, light Argentine shipments and strength in coarse grains caused wheat to open strong and active. The volume of trading was the largest here in weeks. The export demand, together with free covering by shorts, held prices firm, and the liberal cash business also was a bull factor. September opened ⅝@1⅛c higher, at 68c, steadily advancing under active buying to 68⅝c. Later the market declined, but the close was 2⅜@2½c higher, at 68¼@68⅜c.

Reports from the corn belt showed the drought was still unbroken, and the blighting effects of the dry, scorching heat caused corn to open active and higher. Today's trading was simply a repetition of yesterday, with the exception that prices today were on a higher plane. Local bulls realized early, but their offerings were readily absorbed by commission houses on country buying. Later in the day local professionals endeavored to replace their lines, and prices advanced sharply. The close was strong, 2@2¼c higher, at 53⅛c.

Oats opened active and higher on unfavorable weather, and ruled firm all day. September closed with a gain of ¾c, at 32⅝c.

With cattle and hog food being destroyed by drought, the tendency of the provisions market was necessarily upward. September pork and lard each closed with a gain of 7½c, and ribs 2½c higher.

The leading futures ranged as follows:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
July	$0 66⅛	$0 67⅛	$0 66	$0 66⅞
September	68	68⅝	66	68⅛
December	69⅝	70⅝	68⅝	70
CORN.				
July	50½	52½	50¼	51½
September	52	54⅝	52	53⅞
December	51⅞	54⅛	51⅞	53
OATS.				
July	31⅝	32	31	31⅞
September	32	33	32	32⅞
May	35¼	35½	35¼	35⅞
MESS PORK.				
July	14 47½	14 47½	14 30	14 35
September	14 55	14 60	14 42½	14 52½
LARD.				
July	......	......	......	8 70
September	8 75	8 77½	8 70	8 75
October	8 72½	8 75	8 70	8 72½
SHORT RIBS.				
July	7 90	7 92½	7 87½	7 92½
September	8 07½	8 10	8 02½	8 10
October	8 00	8 07½	7 97½	8 07½

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 3 Spring, 66@67⅝c; No. 2 red, 67⅝@68⅝c.

Corn—No. 2, 51½c; No. 2 yellow, 51@51⅝c.

Oats—No. 2, 33½@34c; No. 2 white, 35⅝c; No. 3 white, 34½@36½c.

Flaxseed—No. 1, $1 90.

Timothy seed—Prime, $4 70.

Mess pork—$14 40@14 45 per bbl.

Lard—$8 65@8 70 per cwt.

Short ribs sides—Loose, $7 80@8 10.

Dry salted shoulders—Boxed, $7 50@7 75.

Short clear sides—Boxed, $8 50@8 60.

Clover—Contract grade, $9 50.

Butter—Steady; creameries, 14@18¾c; dairies, 13@16c.

Cheese—Steady, 9@10c.

Eggs—Steady, 12½c.

	Receipts.	Shipm'ts.
Flour, barrels	12,000	10,000
Wheat, bushels	195,000	361,000
Corn, bushels	246,000	128,000
Oats, bushels	69,000	184,000
Rye, bushels	1,000	2,000
Barley, bushels	2,000	6,000

New York Grain and Produce.

NEW YORK, July 12.—Flour—Receipts, 21,219 barrels; exports, 4928 barrels; market quiet but strongly held; Minnesota patents, $3 65@3 90.

Wheat—Receipts, 163,450 bushels; spot strong; No. 2 red, 75½c f. o. b. afloat; 74⅝c elevator; No. 1 Northern Duluth, 76c f. o. b.

Options had a big day. There was intense activity and a sensational advance following heavy covering. Damage of Spring wheat and feeding of Winter wheat to stock were bull features of interest. Export trade was also fair and corn a big help. Closed strong and 2½@2⅝c higher; July closed 74c; September, 73½c; October, 73⅝c; December 75½c.

Wool—Quiet.

Hops—Firm.

Hides—Quiet.

Grain in Europe.

LONDON, July 12.—Wheat—Cargoes on passage, nominal, unchanged; cargoes No. 1 standard California, 27s 9d. English country markets easy.

LIVERPOOL, July 12.—Wheat firm. Wheat and flour in Paris firm. French country markets quiet.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, July 12.—Wool—Spring—Nevada, 10@12c; Eastern Oregon, 10@13c; Valley, Oregon, 13@14c. Fall—Mountain lambs, 7@8c; San Joaquin plains, 6@7c; Humboldt and Mendocino, 9@11c.

Millstuffs—Middlings, $19@21; bran, $17 50@18 50.

Hay—Wheat, $8@10 50; wheat and oat, $8@10; best barley, $8; alfalfa, $7@9; compressed wheat, $8@13 per ton; straw, 25@45c per bale.

Potatoes—Early Rose, $1@1 15; River Burbanks, $1 50; Salinas Burbanks, $1 40@1 65.

Onions—White, 75@90c.

Citrus fruit—Common California lemons, 75c; choice, $3; oranges, 50c@$2 50 per box; Mexican limes, $7 50@8.

Vegetables—Green peas, 75c@$1 25; string beans, 1@3c per pound; asparagus, 50c@$2 per box; tomatoes, $1@1 25; cucumbers, $1@1 25 per box; Chile green peppers, 5@7c; Bay squash, 25@50c per box.

Apples—Choice, $1 25; common, 25c per box.

Bananas—$1 25@2 50 per bunch.

Poultry—Turkeys, gobblers, 8@10c; do hens, 8@10c per pound; old roosters, $4@4 50 per dozen; young roosters, $2 75@3 25; small broilers, $2 25@2 50; do large, $4 50@5 50; fryers, $3 50@4 50; hens, $4@4 50; old ducks, $2 50@3; geese, $1@1 25 per pair; old pigeons, $1 25@1 75.

Pineapples—$1 50@2 50 per dozen.

Eggs—Store, 13½c; fancy ranch, 16@18c per dozen; Eastern, 15c.

Butter—Creamery, 17@20c; dairy, 14@18c.

Cheese—California full cream, 8½c; Young American, 10c; Eastern, 13@15c.

Receipts—Flour, 28,696 quarter sacks; do Utah, 1100 quarter sacks; do Washington, 7184 quarter sacks; wheat, 2925 centals; barley, 3955 centals; oats, 5890 centals; do Washington, 1010 centals; corn, 30 centals; beans, 51 sacks; potatoes, 3214 sacks; bran, 2079 sacks; middlings, 411 sacks; wool, 198 bales; hay, 779 tons; hides, 374.

EASTERN LIVESTOCK.

CHICAGO, July 12.—Cattle—Receipts, 2500, including 850 Texans. Market generally steady. Good to prime steers, $5 10@6 20; poor to medium, $3 90@5 10; stockers and feeders, $2@4 40; cows and heifers, $2 40@4 90; canners, $1 75@2 50; bulls, $2 25@4 40; calves, $4@7; Texas steers, $3 95@4 62½; bulls, $2 50@3 40.

Hogs—Receipts today, 12,000; tomorrow, 9000; left over, 1500. Market mostly 10c higher. Mixed and butchers, $5 95@6 35; good to choice heavy, $6 10@6 40; rough heavy, $5 95@6 05; light, $5 90@6 25; bulk of sales, $6 10@6 25.

Sheep—Receipts, 5000. Market active, 10c higher. Good to choice wethers, $4@4 75; fair to choice mixed, $3 50@4 25; Western sheep, $3 70@4 40; yearlings, $4 35@4 70; native lambs, $3 75@6 25; Western lambs, $3 75@4 35.

KANSAS CITY, July 12.—Cattle—Receipts, 5000. Market slow. Texas steers, $3 75@4 25; native steers, $4 50@5 65; native cows and heifers, $3@4 60; stockers and feeders, $3 40@4 50; bulls, $2 50@3 90.

Hogs—Receipts, 24,000. Market active and 5c higher. Heavy, $6 05@6 15; packers, $5 85@6; mixed, $5 80@6; lights, $5 70@5 80; pigs, $5 50@5 70.

Sheep—Receipts, 8000. Market strong to 10c higher. Lambs, $4 75@5 25; muttons, $3 80@4 60.

The Metal Market.

NEW YORK, July 12.—The foreign and domestic tin markets were more regular today than they have been for some days past. The local market was little firmer, spot closing with sellers at $27 90. The London market was steady and £1 higher, closing at £131, and futures at £117 10s.

Copper was 12s 6d higher in London, with spot closing at £67 15s and futures at £68 5s. The local market ruled quiet and nominal, with prices unchanged. Lake, $17; casting, 16⅝c. Lead was dull and unchanged here, with 4⅜c quoted. London was unchanged.

Spelter was dull and unchanged at New York at $3 90@3 95, while London was 2s 6d lower, at £16 10s.

Pig iron warrants unchanged, at $9 50@10 50.

Bar silver, 58⅝c per ounce.

SAN FRANCISCO, July 12.—Bar silver, 58½c per ounce.

LONDON, July 12.—Bar silver, quiet, 26 15-16d per ounce.

Coffee and Sugar.

NEW YORK, July 12.—Coffee—Futures closed steady, unchanged to 5 points higher. Total sales, 25,000 bags, including July, $4 95; September, $5 05; November, $5 15; March, $5 45.

Spot Rio—Dull; No. 7 invoice, 5⅝c; mild quiet; Cordova, 8¼@12½c.

Sugar—Raw steady; fair refining, 3 9-16c; centrifugal, 96 test, 4 3-16c; molasses sugar, 3 5-16c; refined steady.

Wool at London.

LONDON, July 12.—The offerings at the wool auction sales today numbered 14,136 bales. Medium cross breds were irregular, and 10@15 per cent below the May average. There was an improved demand for coarse kinds, those suitable for America selling ½d above the opening. Cape of Good Hope and Natal were firm. American buyers secured several parcels of Merinos and cross breds.

Wool at St. Louis.

ST. LOUIS, July 12.—Wool—Quiet, steady. Territory and Western, medium, 13@15c; fine, 10@13c; coarse, 10@12½c.

High Price for Hay.

KANSAS CITY, July 12.—A few cars of hay here today sold at $20 a ton, the highest price ever reached in this market. The receipts were very small, and much of that arriving had been previously contracted for, causing an extremely scant supply for sale on the open market.

Cotton at New York.

NEW YORK, July 12.—Cotton closed very steady, net 11@14 points higher.

American Machinery for Russia.

Engineering Magazine.

It may be a source of consolation to the United States, if not to their European competitors, to learn that the largest shipment of machinery ever sent to any part of the world left New York City in March, after the De Witte-Gage tiff—for Russia. Russia is not given to cutting off her nose to spite her face. Machinery needed for state railways, or agricultural machinery, which the peasants must have, will not be subjected to the additional arbitrary tax. Direct American export to Russia will probably show a shrinkage, Germany and England acting as clearing-houses and being credited with Yankee ingenuity. In fact, it is estimated that last year these countries sent over $20,00,000 worth of American products into Russia as their own, while the value of the direct export from the United States to Russia amounted to but $11,000,000. It is a common practice to remove the American name plate and substitute that of a German firm. Germany has a great advantage over almost every other manufacturing nation in that the Teutons have established branch banks in almost every large city of Russia, while their agents act as distributors, becoming in time the actual managers of newly established Russian works and naturally favoring home products and machinery. Moreover, Germnay sells on long-time credit, while America, without banking facilities abroad, must demand cash payment; consequently the Germans find it profitable to purchase American machinery for cash, change the name plate so that they may secure any duplicate orders, and sell at an advance, on credit, the only terms on which the average business man in Russia can or will buy.

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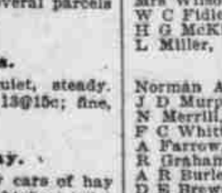

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SS. MARIPOSA, for Honolulu only, Saturday, Aug. 10, 2 P. M.

SS. AUSTRALIA, for Tahiti, Aug. 6, 10 A. M.

J. D. SPRECKELS & BROS. CO., General Agents, 327 Market St. Gen'l Passenger Office, 643 Market St., Pier No. 7, Pacific St.

TRAVELERS' GUIDE.

O. R. & N.

OREGON SHORT LINE AND UNION PACIFIC

THREE TRAINS DAILY FOR ALL POINTS EAST

UNION DEPOT.	Leave.	Arrive.
CHICAGO-PORTLAND SPECIAL. For the East via Huntington.	9:00 A. M. Daily.	4:30 P. M. Daily.
SPOKANE FLYER. For Eastern Washington, Walla Walla, Lewiston, Coeur d'Alene and Gt. Northern Points.	6:00 P. M. Daily.	7:00 A. M. Daily.
ATLANTIC EXPRESS. For the East via Huntington.	9:00 P. M. Daily.	8:10 A. M. Daily.

OCEAN AND RIVER SCHEDULE.

FOR SAN FRANCISCO. Str. Columbia sails July 6, 16, 26; str. Elder sails July 1, 11, 21, 31.	8:00 P. M. From Ainsworth Dock.	4:00 P. M.
FOR ASTORIA and way points, connecting with str. for Ilwaco and North Beach, str. Hassalo. Ash-St. Dock.	8:00 P. M. Daily ex. Sunday. Sat. 10 P. M.	5:00 P. M. Daily. Ex. Sun.

Str. T. J. Potter, for Astoria and Ilwaco, leaves Ash-street Dock daily except Sunday and Monday. For time of departure and arrival see seaside schedule, to be obtained from O. R. & N. agents.

FOR SALEM and way points, str. Elmore, Ash-St. Dock.	6:45 A. M. Mon., Wed., Fri.	3:00 P. M. Tues., Thurs., Sat.
FOR DAYTON, Oregon City and Yamhill River points, str. Modoc, Ash-st. Dock.	7:00 A. M. Tues., Thurs., Sat.	3:00 P. M. Mon., Wed., Fri.

TICKET OFFICE, Third and Washington. Telephone Main 712.

PORTLAND & ASIATIC STEAMSHIP CO.

For Yokohama and Hong Kong, calling at Kobe, Nagasaki and Shanghai, taking freight via connecting steamers for Manila, Port Arthur and Vladivostock.

INDRAVELLI SAILS JULY 28.

For rates and full information call on or address officials or agents of O. R. & N. Co.

EAST VIA SOUTH

SOUTHERN PACIFIC COMPANY — SUNSET OGDEN & SHASTA ROUTES

Leave	Depot Fifth and I Streets.	Arrive
*8:30 P. M.	OVERLAND EXPRESS TRAINS, for Salem, Roseburg, Ashland, Sacramento, Ogden, San Francisco, Mojave, Los Angeles, El Paso, New Orleans and the East.	*7:45 A. M.
*8:30 A. M.	At Woodburn (daily except Sunday), morning train connects with train for Mt. Angel, Silverton, Brownsville, Springfield and Natron, and Albany Local for Mt. Angel and Silverton.	*7:20 P. M.
*4:00 P. M.	Albany passenger	*10:10 A. M.
‖7:30 A. M.	Corvallis passenger	‖5:50 P. M.
‖4:50 P. M.	Sheridan passenger	‖8:25 A. M.

*Daily. ‖Daily except Sunday.

Rebate tickets on sale between Portland, Sacramento and San Francisco. Net rates $17 first class and $11 second class, including sleeper. Rates and tickets to Eastern points and Europe. Also JAPAN, CHINA, HONOLULU and AUSTRALIA. Can be obtained from J. B. KIRKLAND, Ticket Agent, 140 Third street.

YAMHILL DIVISION.

Passenger Depot, foot of Jefferson street.

Leave for Oswego daily at 7:20, *9:40 A. M.; 12:30, 1:55, 3:25, 4:40, 6:25, 8:30, 11:30 P. M.; and 9:00 A. M. on Sundays only. Arrive at Portland daily at *6:35, 8:30, *10:50 A. M.; 1:35, 3:10, 4:30, 6:15, 7:40, 10:00 P. M.; 12:40 A. M. daily, except Monday, 8:30 and 10:05 A. M. on Sundays only.

Leave for Dallas daily, except Sunday, at 5:05 P. M. Arrive at Portland at 9:30 A. M.

Passenger train leaves Dallas for Airlie Mondays, Wednesdays and Fridays at *2:50 P. M. Returns Tuesdays, Thursdays and Saturdays.

*Except Sunday.

R. KOEHLER, Manager. C. H. MARKHAM, Gen. Frt. & Pass. Agt.

Northern Commercial Co.

Nome---St. Michael---Yukon River

Sailing dates approximate only.

	From San Francisco.	From Seattle.
Portland	....	July 15
St. Paul	July 17	....
Conemaugh	July 17	July 25

Connecting at St Michael for Dawson City and all intermediate points.

For rates of passage, freight and other particulars apply to

Empire Transportation Co.

Puget Sound Agent.

Seattle, Wash.

Astoria & Columbia River Railroad Co.

LEAVES	Depot Fifth and I Streets.	ARRIVES
8:00 A. M.	For Maygers, Rainier, Clatskanie, Westport, Clifton, Astoria, Warrenton, Flavel, Hammond, Fort Stevens, Gearhart Pk., Seaside, Astoria and Seashore Express. Daily.	11:10 A. M.
*6:55 P. M. ‡2:30 P. M.	Astoria Express. Daily.	9:40 P. M.

*Daily except Saturday. ‡Saturday only.

Ticket office 255 Morrison st. and Union Depot. J. C. MAYO, Gen. Pass. Agt., Astoria, Or.

COLUMBIA RIVER SCENERY

REGULATOR LINE STEAMERS

The Dalles Route

Steamers daily, except Sunday, between PORTLAND, CASCADE LOCKS, HOOD RIVER and THE DALLES.

Leave Oak-street dock night and day at 7 A. M. and 11 P. M.

M. V. HARRISON, Agent, Portland. W. C. ALLAWAY, General Agent.

For Oregon City, Salem and Way Landings

Steamers Altona and Pomona, for Salem and way landings, daily except Sunday, 6:45 A. M. Steamer Leona, for Oregon City, leaves week days 8:30, 11:30 A. M., 3 and 6:15 P. M.; Sundays, leaves 8, 9:30, 11 A. M., 1, 2:30, 4, 5:30, 7 P. M., Oregon City, round trips 25c. Office and dock foot Taylor st.