

GATES' SHORTS

July Corn Touches Highest Price Since 1892.

MEN ON WRONG SIDE IN A BOX

Their Predicament Believed to Be the Worst in a Decade—Wheat and Oats Are Weaker and Decline.

MAKE \$60,000 ON JULY CORN. The Gates' corn yesterday squeezed corn shorts, and July went up to 60c, after opening at 58c. It closed at 60c.

CHICAGO, July 8.—Interest in corn again centered in the July option, which opened unchanged to higher.

September corn was influenced somewhat at the start by the light strength in wheat, and by the sharp advance in July.

Opening bids for July were 58 1/2c. Shorts were the bidders, and by running the market up to 60c a little before noon they got approximately 250,000 bushels.

It is estimated that in selling this much the manipulators of the market made a profit of \$50,000, as most of their line, estimated at 15,000,000 bushels, was purchased between 61c and 62c.

By excitement in the pit, although all were interested in the problem where the Gates corner would let the price advance to before eating their grip.

There was nothing especially important to the individual dealers in wheat, and while the market reacted from the low point, the average of the day was at higher prices.

Reporters of serious damage to oats in Iowa checked the declining tendency that developed during the opening of the market.

WHEAT. Opening: Highest: Lowest: Closing: July 59 3/4 59 1/2 59 3/4 59 3/4

Wheat—No. 3 Spring, 1920-21; No. 2 red, 1920-21

Wheat—No. 2 white, 1920-21; No. 1 white, 1920-21

Oats—No. 1 white, 1920-21; No. 2 white, 1920-21

Barley—No. 2 feed, 1920-21; No. 1 feed, 1920-21

Flour—No. 1, 1920-21; No. 2, 1920-21

Corn—No. 1, 1920-21; No. 2, 1920-21

Wheat—No. 3 Spring, 1920-21; No. 2 red, 1920-21

Wheat—No. 2 white, 1920-21; No. 1 white, 1920-21

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Barley—No. 2 feed, 1920-21; No. 1 feed, 1920-21

Flour—No. 1, 1920-21; No. 2, 1920-21

GOLD EXPORT IS AVOIDED

BANKERS' BILLS ARE OFFERED AGAINST STERLING LIANS.

Early Dealings in Stocks Inspire Confidence, but at Closing Manipulation Is Again Suspected.

NEW YORK, July 8.—Something very like a scramble to take profits at the end of the day served to throw some discredit upon the character of the day's movement, which had reached considerable proportions, and with a semblance of much more substantial character than anything of the kind seen here for some time.

Money, Exchange, Etc.

NEW YORK, July 8.—Money on call easier, 3 1/2c to 4c; prime commercial paper, 4 1/2c to 5c.

Bank Clearings.

Portland Clearing Balance: Portland 100,116; Astoria 123,177; Tacoma 227,311; Seattle 245,748.

OFFICIAL CROP REPORT.

WASHINGTON, July 8.—The Weather Bureau's weekly summary of crop conditions says: The northern portions of the country east of the Rocky Mountains have received from 1 to 3 inches of rain during the last half of June.

Spring Wheat Outlook on Pacific Coast Continues Good.

WASHINGTON, July 8.—The Weather Bureau's weekly summary of crop conditions says: The northern portions of the country east of the Rocky Mountains have received from 1 to 3 inches of rain during the last half of June.

Closing Stock Quotations.

Table with columns: Stock Name, Bid, Ask. Includes Alcoa, American Steel, etc.

Greensies, Tea, Etc.

Trade in sugar is very heavy at this time, and this fact gives the market an appearance of strength.

Meats and Provisions.

Warmer weather has lessened the demand for veal and pork, and both of them are easier, but quotations are unchanged.

Melon Crop Not Damaged by Storm.

LOS ANGELES, Cal., July 8.—The report of the damage to the melon crop in Idaho Valley, on the basis of a preliminary examination, is nearly 100,000, caused by a terrific sand storm, is characterized by Superintendent Ingraham, of the Southern Fruit Company, as greatly exaggerated.

Chicago Provisions.

CHICAGO, July 8.—Higher prices for hogs imparted strength to provisions, and the opening futures were 7 1/2c higher.

Portland Markets.

Grain, Flour, Etc. The strength was missing from the Eastern wheat markets yesterday, and while this naturally would not affect the local market, so long as Europe was showing strength, there is a little doing that Portland wheat was strictly nominal.

Foreign Financial News.

NEW YORK, July 8.—The Commercial Advertiser's London financial cablegram says: There was a general decline in the London market.

Doering, Hopkins & Co.

WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce

July 7, Mrs. H. Perry, 205 North Seventh; meadow. Births.

Deaths. July 7, J. H. Westerman, 54 years, St. Vincent's Hospital; Bright's disease.

Real Estate Transfers. A. H. Buckman and wife to Jane G. Buckman, lots 3 and 4, block 238.

Oregon Mining Stock Exchange. Today's quotations were: Portland, July 8.

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TRAVELERS' GUIDE

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PORTLAND & ASIATIC STEAMSHIP CO.

For Yokohama and Hong Kong, calling at Seoul, Nagasaki and Shanghai, taking freight via Manila, Cebu and Singapore.

EAST VIA SOUTHERN PACIFIC COMPANY

Leave: Portland, 7:45 A.M. Arrive: Seattle, 11:00 P.M.

TIME CARD OF TRAINS

PORTLAND

Leave: Seattle, 11:00 A.M. Arrive: Portland, 7:45 P.M.

Astoria & Columbia River Railroad Co.

Leave: Astoria, 7:45 A.M. Arrive: Portland, 11:00 A.M.

REGULATOR LINE STEAMERS

DALLAS-PORTLAND ROUTE. Leave: Portland, 7:45 A.M. Arrive: Dallas, 11:00 A.M.

ANCHOR LINE—U. S. MAIL—STEAMERS

NEW YORK, LONDON-BREMEN AND GLASGOW. Leave: Portland, 7:45 A.M. Arrive: New York, 11:00 A.M.

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