HEAVY FALL TRADE

Season of Midsummer Dullness Is at an End.

NEW WHEAT MOVING SEAWARD

Remarkable Activity in Lumbering and Fishing on Lower Columbia —Some Weakness Shown in Prices for Cereals.

The dull season which is always noticeable before the crops are harvested is apparently going out with the month, and in spite of a backward season for wheat, Fall trade is getting under way earlier than usual. There is not only great activity throughout the Inland Empire, but the fishing and lumbering industries on the Lower Columbia have never before placed in circulation so much money at this season of the year. Aside from weakness in cereals, there are but few changes in prices.

"Low water slack" has been reached in the Summer trade, and the tide is again flooding, with business in all directions showing up remarkably well. Harvest is about two weeks later than usual, but the delay has had no apparent effect on general trade, which has already attained a volume nearly as great as that of September in ordinary years. The first car of new season wheat did not reach Portland until Tuesday, but the receipts at interior warehouses have been very heavy for the past fortnight, and from now on the cereal will be flowing to tidewater in a steady stream of daily increasing proportions. Country merchants are buying heavily for the Fall trade, and are warranted in their extensive preparations by the greatly increased buying powers of their constituents. In fact, there has never been a time in the history of the country when there was such uniform prosperity throughout Oregon and Washington as is now in evidence.

On the Lower Columbia fishing and lumbering is at full blast. The salmon pack not only promises to be one of the largest of recent years, but the prices paid for the raw material by canners and cold-storage men have been so much higher than usual that the industry will this season show greater disbursements than ever before. All of the mills and logging camps on the lower river are working full time and overtime, and a number of new mills are under construction or projected. From Southern Oregon, and some portions of Eastern Oregon, large quantities of peaches are now coming on the market, and while the early varieties do not command the best prices, they are providing funds for taking care of the big crop of later varieties which will soon be coming along. During the past week there has been a slight weakening in oats and barley, and a drooping tendency in wheat. Dairy products have held fairly firm, wool and hops are steady, and veal and pork are higher. Wheat is weak, but owing to low freights is still selling nearly 10 cents per bushel above the prices paid at this time last year.

WHEAT—Aside from the contracting of 300,000 to 400,000 bushels of new-crop wheat early in the month, there has been but little actual business in the cereal since the new season opened. There is the usual amount of effort put forth by warehousemen to attract wheat to their houses for storage purposes, and in order to get the wheat started for their respective houses, some of the buyers are paying pretty full prices for it. In fact, the figures that have been made at some points in the interior are all out of proportion with the export value of the cereal, even on the lowest freight rate yet named. This kind of business, however, has but little actual bearing on the state of the market, or as indicating the probable price at which the market will open when the season reaches a point where selling is sufficiently free to render it imperative that the cereal be handled on a strictly export basis.

So far as the freight situation is concerned this appears to be strictly a farmers' year, for tonnage is offering at rates so low that in some cases the business must show a loss for the shipowner. A charter was made early in the week at 25s, the lowest rate named for a new-crop ship since 1897. While it may not be possible to secure very many ships at this figure, there is very little prospect for an advance of any consequence for at least several months, as ships are more plentiful than business. Samples of new wheat received show the grade to be about the same as last year in most sections. There is considerable complaint about smut in the Columbia River counties, and the threshing returns and a close examination of the heads of the wheat show that the frost last Spring did more damage than was apparent at the time it appeared. The yield in these counties, however, will still be much larger than that of last year. Umatilla and Walla Walla confirm previous reports of a considerable loss by the heavy wind two weeks ago. Some estimates place this loss in Umatilla alone at over 1,000,000 bushels of wheat. Farther up the country, the damage was smaller, and the Palouse now promises a crop equal to that of last year.

The Willamette Valley will this season show further signs of retiring from the wheat business, and the most liberal estimates of the crop do not concede any more wheat than was produced last year, while some very good operators do not think it will reach the proportions of a year ago. The Eastern market has been for a long time under the domination of the bears, and they have been aided in their tactics by fine weather at home and abroad. At the same time, the situation can hardly be termed weak. Much stress has been laid on the fact that fine weather and big crops in Europe might make that country independent of America, and thus nullify the otherwise bullish factor that the crop in this country is 125,000,000 bushels smaller than that of last year. In this connection the following from the London correspondent of the Northwestern Miller, under date of July 9, is interesting:

In spite of the very favorable weather for growing crops in most European countries, and especially in England and France, the wheat market remains very steady. This is partly owing to the continued unfavorable reports which we receive regarding the Winter wheat crop in America, but probably it mainly is due to the discovery that stocks in the chief European centers are much less than expected. In both England and France native wheat stocks have not been so near exhaustion for many years as they now are.

In Russia the same conditions prevail. Stocks of wheat in the ports are smaller than they have been for many years at this period. All this points to a good demand for wheat for actual needs before the new crop becomes available, and will account for the fact that although last year's wheat production in the world was the second largest on record, the world's visible supply on July 1, this year, was, with the exception of 1897 and 1898, the smallest on record.

The world's production in the last four years, with the total world's visible supply on July 1, following each crop, is shown in the following table, in quarters of 480 pounds, hundreds omitted:

	1901-02.	1900-01.	1899-00.	1898-99.
Crop	350,000	325,000	348,000	370,000
Visible	11,120	14,125	16,000	14,000

There never was a time perhaps when so much depended upon the weather as is the case this season; the weather of the next three or four weeks will make or mar the crop in France, where a wet harvest this year would be unusually disastrous, and would probably lead to a sharp advance of 5s per quarter.

At the present time I can sum up the most reliable reports regarding the European wheat crops as follows:

Russia—Harvest commenced in the south; prospects very favorable; probable yield for all Russia, 55,000,000 quarters, compared with less than 50,000,000 last year.

Roumania—Harvest has commenced; crop probably poor in both quantity and quality, equaling last year's yield of 8,750,000 quarters.

Hungary—Favorable. Official estimate of probable yield, 18,750,000 quarters; commercial estimates, 20,000,000; last year's crop, 15,800,000.

France—Greatly improved prospects; yield probably irregular but best in the north and northwest, which are the most important wheat districts. Present indicated yield, 40,000,000 to 42,000,000 quarters; last year, 38,000,000.

Germany—A good average crop of 18,000,000 expected, against 17,000,000 last year. Germany has imported, in the 10 months ended May 31, 8,140,000 quarters, against 3,735,000 last year.

Italy—Prospects are only for a middling crop of 14,000,000 quarters, against 15,000,000 to 16,000,000 last year.

Spain—Will also have a smaller crop than last year; possibly only 12,000,000 to 13,000,000 quarters, against 14,000,000 last year.

The United Kingdom has so small an area, under 2,000,000 acres, that a crop of 7,000,000 quarters is not likely to be exceeded; this being also about the total yield last year.

All these points may be summed up as indicating a European crop of about 30,000,000 to 12,000,000 quarters larger than last year.

OATS AND BARLEY—The oats market locally has again suffered a sharp decline, and with a very heavy crop coming on, prospects for another rally are not bright. There is no itimation as yet that the American Government is coming into the market in the near future, and the demand from South Africa was over before all that were engaged had been shipped. This leaves a small local demand to handle a large quantity of oats, and sales have been made this week as low as $1 05 per cental for best white oats, although some have sold as high as $1 10 per cental. Barley is also weak, under the pressure of a big crop. As yet there is no indication of an Eastern demand such as helped matters out last year, and as the export market is quiet, and a big crop is now being marketed in California, there is not much sunshine in the outlook for the immediate future.

FRUIT—Receipts of fruit by both steamer and rail were very heavy yesterday. Including watermelons and peaches, something over six carloads were received, and while there was a slight depression in some lines, prices on the whole were quite satisfactory. Best California peaches sold at 75c, and Oregon at 50c. Apricots were plentiful at 65c and 75c, and plums and prunes in good supply at 50c and 60c. Some very good Bartlett pears were received, and sold at $1 25 per box, and apples at $1 to $1 50, according to quality. Watermelons and cantaloupes were unchanged.

HOPS—The hop market is stationary, but prices are still quite firm, and there is no disposition on the part of growers to make concessions. It would be a difficult matter to do much if any contracting for less than 20c, and there is so much talk of 25c hops in the air that even that price looks small to the grower, but not to the dealers, who are showing signs of uneasiness over the high prices.

The Otsego Republican of July 23 says of hops: "The outlook for the hop crop does not improve materially as time goes on. There are, of course, a few yards here and there that look pretty well, but then just as many into which a box will not be sent this year. Those who haven't seen the yards can scarcely believe the reports until they see with their own eyes, then they are convinced. The market is very strong, in consequence of the outlook for new hops. One lot of 11 bales of 1901 hops, inferior quality, sold the other day for 22c. There is another lot of 10 bales of last year's crop left in the country. Old ale, that a year ago would have been considered worthless, are now salable at 3c a pound. Old hops are worth 7c in the market."

The following table showing the yearly supply of hops in this country since 1893 is of interest to the trade. The average consumption of beer from 1893 to 1901, inclusive, is placed at about 37,000,000 barrels, and for 1902 the consumption is estimated at from 45,000,000 to 48,000,000 barrels. The imports of hops are reduced to American bales:

	U. S. crop, Bales.	Exports. Bales.	Imports. Bales.
1893	300,000	89,000	5,000
1894	363,000	92,000	26,000
1895	523,000	90,000	16,000
1896	225,000	63,000	22,000
1897	255,000	93,000	18,000
1898	235,000	120,000	7,000
1899	270,000	64,000	17,000
1900	225,000	78,000	15,000
1901	220,000	58,000	15,000
*1902	195,000@215,000	....	....

*Estimated.

BUTTER—Receipts of butter have been smaller this week but have not yet fallen sufficiently to affect prices, and best creamery is still moving at 22½c per pound. The weather is rather unsatisfactory for handling store butter, and it is weaker proportionately than other grades.

EGGS—Most of the dealers were selling at 21c and 21½c for the best stock, although some of them were endeavoring to secure 22c. Puget Sound has been very well supplied with Eastern eggs, and this has cut off the demand from that source, and the weather is not very favorable for creating a consumptive demand.

POULTRY—Everything in the chicken line sold out clean last week, and the market was accordingly in good shape, so that prices have been very satisfactory this week. Large fryers and old hens were in special demand, and prices this week are a shade higher than they were last week. The demand for ducks and geese continues dull and quotations are nominal.

Bank Clearings.

	Clearings.	Balances.
Portland	$528,317	$ 48,012
Seattle	768,356	224,576
Tacoma	176,809	17,314
Spokane	223,452	15,564

PORTLAND MARKETS.

Grain, Flour, Etc.

Wheat—Nominal; Walla Walla, 62@63c for new crop, 64@65c for old; Valley, 65c; bluestem, 65@66c for old crop.

Barley—Feed, $17 75 per ton for old; $16 50 per ton for new crop.

Flour—Best grades, $2 05@3 60 per barrel; graham, $2 85@3 20.

Millstuffs—Bran, $15@16 per ton; middlings, $21 50; shorts, $18; chop, $16.

Oats—No. 1 white, $1 05@1 10; gray, $1@1 05 per cental.

Hay—Timothy, $12@15; clover, $7 50@10 per ton.

Butter, Eggs, Poultry, Etc.

Poultry—Chickens, mixed, $3 50@4 50; hens, $4@5 50 per doz.; 11@11½c per pound; Springs, $2 50@4 50 per doz.; ducks, $2 50@3 per doz.; turkeys, nominal; geese, $4@5 per dozen.

Butter—Fancy creamery, 20@21c per pound; extras, 22½c; dairy, 16@18c; store, 15@16c.

Eggs—20@21½c.

Cheese—Full cream, twins, 12½@13c; Young America, 13½@14½c; factory prices, 1@1½c less.

Potatoes and Onions.

Potatoes—Best Burbanks, 75@85c per cental; ordinary, 50c per cental, growers' prices; sweets, $2 25@2 50 per cental; new potatoes, ¾@1c per pound for Oregon, 1½c for California.

Onions—$1@1 40 per cental.

Vegetables, Fruit, Etc.

Vegetables—Tomatoes, $1@1 25 per box; turnips, 65@75c; carrots, 65@75c; beets, 80@90c per sack; cauliflower, 75@85c per dozen; cabbages, $1 25@1 50 per cental; celery, 75@90c per dozen; peas, 3@4c per pound; beans, 4@6c per pound; artichokes, 65@75c per dozen; lettuce, head, per dozen, 25c; lettuce, hothouse, per box, $1 75@2; green onions, per dozen, 15@20c; radishes, 15@20c per dozen bunches; corn, 25c dozen; cucumbers, 40@50c box.

Green fruit—Lemons, $4@5; oranges, $4@4 50 per box; bananas, $1 50@2 50; pineapples, $3@3 50 per dozen; apples, $1@1 50 per box; raspberries, 5@6c per pound; Oregon cherries, 5@7c per poun; California peaches, 65@75c per box cots, 70@75c per box; pears, $1 75 per box; watermelons, $2@2 75 per dozen; cantaloupes, $1 50@2.

Dried fruit—Apples, evaporated, 7½@11c per pound; sun-dried, sacks or boxes, 6@7c; apricots, 11½@13½c; peaches, 8@11c; pears, 9@10½c; prunes, Italian, 3½@4½c; figs, California, blacks, 4½@5½c; do white, 5½@6½c; plums, pitted, 4½@5½c.

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; Arbuckle's, $11 13 list; Lion, $11 13; Cordova, $11 13 list.

Salmon—Columbia River, one-pound talls, $1 75@1 90 per dozen; 2-pound talls, $3; fancy one-pound flats, $1 90; ½-pound fancy flats, $1 25; Alaska talls, 90c; 2-pound talls, $2.

Rice—Imperial Japan, No. 1, $5; No. 2, $4 50; Carolina head, 6¾@7½c.

Beans—Small white, 3½c; large white, 3½c; pinks, 2½c; Bayos, 3½c; Lima, 4¾c per pound.

Sugar—Sack basis, net cash, per 100 pounds: Cube, $4 55; powdered, $4 35; dry granulated, $4 25; extra C, $3 75; golden C, $3 65. Advances over sack basis as follows: Barrels, 10c; half barrels, 25c; boxes, 50c per 100 pounds. Maple, 15@16c per pound.

Honey—12½@13c per No. 1 frame.

Grain bags—Calcutta, $7 per 100 for July-August.

Nuts—Peanuts, 5¾@6¾c per pound for raw; 8@8½c for roasted; cocoanuts, 85@90c per dozen; walnuts, 11@12½c per pound; pine nuts, 10@12½c; hickory nuts, 7c; Brazil nuts, 14c; filberts, 15@16c; fancy pecans, 14@14½c; almonds, 15½@16c.

Coal oil—Cases, 20½c per gallon; barrels, 16c; tanks, 14c.

Stock salt—50s, $11 50; 100s, $14; granulated, 50s, $15 50; Liverpool, 50s, $16 50; 100s, $16 40; 20ss, $16.

Meats and Provisions.

Lard—Portland, tierces, 13½c per pound; tubs, 13½c; 50s, 13½c; 20s, 13¾c; 10s, 13¾c; 5s, 14c.

Veal—7@8c per pound.

Mutton—Gross, 3c per pound; dressed, 6c.

Lamb—Gross, 3½c per pound; dressed, 7c.

Hogs—Gross, 6½c per pound; dressed, 7@7½c.

Beef—Gross, cows, 3@3½c per pound; steers, 4c; dressed, 7½c.

Lard—Compound, tierces, 9½c per pound; 50s, 9½c; 10s, 10c.

Bacon—Portland, 14½@17½c per pound; Eastern, fancy, 17½c; standard, heavy, 15½c; light, 16c; bacon bellies, 15½c.

Hams—Eastern, fancy, 15½c; shoulders, 12c.

Hams—Portland, 15½c per pound; picnic, 11¾c per pound.

Dry-salted meats — Portland clears, 11¼@12½c; backs, 11@12c; bellies, 13@14c; plates, 10c; butts, 10c. Eastern—Regular clear sides, unsmoked, 13c; smoked, 14c; bellies, average 25 to 30 pounds, unsmoked, 13¾c; smoked, 14¾c; plates, 12½c.

Hops, Wool, Hides, Etc.

Hops—Nominal, 16@17c; new, 17@18c.

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

Tallow—Prime, per pound, 4@5c; No. 2 and grease, 2½@3c.

Wool—Valley, 12½@15c; Eastern Oregon, 8@14½c; mohair, 25@28c per pound.

Hides—Dry hides, No. 1, 16 pounds and up, 13@15½c per pound; dry kip, No. 1, 5 to 15 pounds, 12c; dry calf, No. 1, under 5 pounds, 10c; dry-salted, bulls and stags, one-third less than dry flint; salted hides, steers, sound, 60 pounds and over, 8@9c; 50 to 60 pounds, 7½@8c; under 50 pounds and cows, 7c; stags and bulls, sound, 5@5½c; kip, sound, 15 to 20 pounds, 7c; veal, sound, 10 to 14 pounds, 7c; calf, sound, under 10 pounds, 8c; green (unsalted), 1c per pound less; culls, 1c per pound less; horse hides, salted, each, $1 50@2; dry, each, $1@1 50; colts' hides, each, 25@50c; goat skins, common, each, 10@15c; Angora, with wool on, each 25c@$1.

Pelts—Bear skins, as to size, No. 1, each, $5@20; cubs, $2@5; badger, each, 10@40c; wildcat, 25@50c; house cat, 5@10c; fox, common gray, each, 30@50c; do red, each, $1 50@2; do cross, each, $5@6; do silver and black, each, $100@200; fisher, each, $5@6; lynx, each, $2@3; mink, strictly No. 1, each, 50c@1 50; marten, dark Northern, $6@12; marten, pale pine, according to size and color, $1 50@2; muskrats, large, each 5@10c; skunk, each, 40@50c; civet or polecat, each 5@10c; otter, for large prime skins, each, $5@7; panther, with head and claws perfect, each $2@3; raccoon, for large prime, each, 30@50c; wolf, mountain, with head perfect, each, $3 50@5; wolf, prairie (coyote), with head perfect, each 40@60c; wolf, prairie (coyote), without head, each, 30@35c; wolverine, each, $4@7; beaver, per skin, large, $5@6; do medium, $3@4; do small, $1@1 50; do kits, 50@75c.

EASTERN LIVESTOCK.

CHICAGO, July 30.—Cattle—Receipts, 13,000, including 250 Texans and 1000 Westerns. Market steady to stronger. Good to prime steers, $7 85@8 85; poor to medium, $4 50@7 60; stockers and feeders, $2 50@5 25; cows, $1 50@5 15; heifers, $2 50@6 50; canners, $1 50@2 50; bulls, $2 50@6 50; calves, $2 50@7; Texas fed steers, $3 25@5 75; Western steers, $5@6 90.

Hogs—Receipts, 23,000; tomorrow, 18,000; left over, 5000. Market opened 5c to 10c lower, closed dull and weaker. Mixed and butchers, $7 20@7 95; good to choice heavy, $7 80@8 05; rough heavy, $7 20@7 65; light, $7@7 70; bulk of sales, $7 40@7 55.

Sheep—Receipts, 13,000. Sheep dull; lambs steady to lower. Good to choice wethers, $4@4 40; fair to choice mixed, $2 50@4; Western sheep, $2 50@5 40; native lambs, $3 50@6 25.

KANSAS CITY, July 30.—Cattle—Receipts, 1000, including 300 Texans. Market steady to 10c lower; native steers, $4 50@8 20; Texas and Indian steers, $3 35@3 85; Texas cows, $2@3 10; native cows and heifers, $1 75@5 80; stockers and feeders, $2 75@5 50; bulls, $2 50@3 80; calves, $2 50@5 25.

Hogs—Receipts, 5000; market, 5@10c lower; bulk of sales, $7 50@7 70; heavy, 7 15@7 25; packers, $7 45@7 60; medium, $7 50@7 70; light, $7 20@7 60; yorkers, $7 50@7 60; pigs, $6 90@7 25.

Sheep—Receipts, 3000. Market steady; muttons, $3 65@4 25; lambs, $4 60@6 25; range wethers, $3 50@4 80; ewes, $3 50@4 70.

SOUTH OMAHA, July 30.—Cattle—Receipts, 2000. Market steady. Native steers, $4 75@8 25; cows and heifers, $3@5 40; Western steers, $4 75@6; Texas steers, $4 25@4 50; canners, $1 75@2 85; stockers and feeders, $2 75@5 25; calves, $3@5 50; bulls, stags, etc., $2 25@4 50.

Hogs—Receipts, 4700. Market steady. Fed muttons, $4 25@4 60; Westerns, $4@4 40; wethers, $3 50@4; ewes, $2 50@3 50; common and stockers, $3 50@6 25.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, July 30.—Hay—Wheat, $9 50@12; wheat and oats, $8@11 50; best barley, $6@8 50; alfalfa, $7 50@9 50; clover, $7 50@9 50 per ton; straw, 40@47½c per bale.

Wool—Nevada, 12@15c; Valley, Oregon, 13@16c. Spring—Humboldt and Mendocino, 18@20c; Eastern Oregon, 14@16c.

Millstuffs—Middlings, $23 50@25; bran, $19 50@20 50 per ton.

Vegetables—Green peas, 3@4c per pound; string beans, 2@3½c; asparagus, 75c@$2 50; tomatoes, 20@40c; cucumbers, 35@60c per box; garlic, 2@2½c per pound; egg plant, 60@85c.

Potatoes—Early Rose, 35@50c; River Burbanks, 30@60c; Salinas Burbanks, 90c@$1 10; Oregon Burbanks, $1@1 25; sweets, $2 50.

Onions—65c.

Hops—New crop, 19@20c.

Bananas—$1 25@2 50.

Pineapples—$1 50@2 50.

Lemons—Choice, $2 50; common, $1 50.

Oranges—Navel, $1@3.

Mexican limes—$4@4 50.

Apples—Choice, $1; common, 50c per box.

Poultry—Turkey gobblers, 13@14c; do hens, 13@14c; old roosters, $4 50@5; do young, $4 50@5 50; broilers, small, $2 25@2 50; do large, $2 75@3 25; fryers, $3 50@4; hens, $4@5; old ducks, $2@3; young ducks, $3@4.

Eggs—Fancy ranch, 25c; store, 19@21c.

Butter—Fancy creamery, 26c; do seconds, 22½c; fancy dairy, 22½c per pound; do seconds, 20c.

Cheese—Young America, 11½@12½c; Eastern, 13@15c.

Receipts—Flour, 35,798 quarter sacks; wheat, 7040 centals; barley, 21,075 centals; oats, 700 centals; beans, 712 sacks; potatoes, 2968 sacks; bran, 275 sacks; middlings, 120 sacks; hay, 918 tons; wool, 134 bales; hides, 781.

Metal Markets.

NEW YORK, July 30.—Metals—With the exception of tin, prices were without essential change today. The local price for tin improved about ¼c on a fair demand, offerings being limited. Spot closed at $28 10@28 30. The foreign price dropped 17s 6d for the day, however, closing with spot at £127 10s and futures at £125 12s 6d.

The feature in copper locally was its dullness. Standard spot to September closed at $11 20@11 35; Lake, $11 75@12; electrolytic, $11 50@11 60, and casting at $11 65@11 75. At London rather a firmer market was reported, with price up 7s 6d for the day. Spot closed at £52 15s 1d; futures at £53.

Lead also improved slightly in the English market, gaining 1s 3d, to £11 12s 6d. At New York quotations were at 4¼c.

The local price of spelter was steady at 5¾c. London declined 6s 6d, closing at £18 17s 6d.

English iron markets were reported as lower, Glasgow at 56s 3d, and Middlesboro at 50s 10½d. Locally prices were unchanged and the Market dull. Warrants were nominal. No. 1 foundry Northern, $23@25; No. 2 foundry Northern, $22@23; No. 1 foundry Southern, $22@23; No. 1 foundry Southern, soft, $22@23.

Bar silver, 52¾c.

SAN FRANCISCO, July 30.—Bar silver, 52¾c.

LONDON, July 30.—Bar silver—24 7-16d per ounce.

Coffee and Sugar.

NEW YORK, July 30.—Coffee—Spot, steady; No. 7 invoice, 8¼c. Mild, steady; Cordova, 8@11½c.

Sugar—Raw, steady; fair refining, 2¾c; centrifugal, 96-test, 3⅜c; molasses sugar, 2⅜c. Refined, steady.

Coffee—Futures closed 5 points lower to 5 points higher. Total sales, 54,250 bags, including: July, $5 45; August, $5 45; September, $5 40@5 50; October, $5 50; November and December, $5 25@5 30; March, $5 35@5 40; May, $5 45@5 50; June, $5 50.

SHY AT THE STOCK MARKET

SPECULATORS ALLOW FURTHER CONTRACTION ON DEALINGS.

Railways Supply Much of Strength in Dealings—Money Rate Continues Low in Factor of Exports.

NEW YORK, July 30.—There was a further contraction of dealings in today's stock market, and a decidedly hesitating and fluctuating tone during the day. Professional traders were watchful for a turn in the tide of the market, and kept prices fluctuating irregularly over a small range during the greater part of the day. There were no developments of great import. The additional engagements of gold had been fully expected, and, in fact, turned out to be smaller than had been feared. There was evidence of continued liquidation on a large scale during the forenoon, which was attributed to the Western party, whose operations have come to prove a powerful influence in directing the course of a large speculative following in Wall street. The cessation of this liquidation was followed by a scattering demonstration of strength.

The St. Louis & San Francisco securities were very buoyant, which caused a revival of rumors that they are to be taken in under the Rock Island plan. The semi-official intimations of the plan of allotment of the new securities does not provide for this absorption. The movement served, however, to offset, to some extent, the depressing effect upon the stock market which has been caused by the discussion of the representatives of the Rock Island plan. The rise in Chicago & Eastern Illinois and in Chicago & Alton, and the firmness of Illinois Central seemed to be related. The abrupt rise in New York Air Brake is characteristic of that stock, and was without much sentimental effect elsewhere. The feverish tone of Colorado Fuel is attributed to doubts over the present control of the company as it will be revealed at tomorrow's meeting of the stockholders. It is reported that some of the shorts on this stock have bought convertible bonds for protection, and the fact that the rights of conversion cease tomorrow may have been an incentive to buying of the stock by shorts.

Some of the statements of net earnings for July serve to further emphasize the effect of Atchison's decrease, reported yesterday. The increased cost of operating showed a tendency to encroach upon increases in gross earnings and in some cases practically to wipe out the gain in gross. The tendency was perceptible in Wabash, in Union Pacific and St. Paul. But this influence was dissipated in the reviving effect of the late rally, in which all of these stocks, and particularly St. Paul, shared. The market became somewhat excited in the last hour on the varying reports current of the scope of a St. Louis & San Francisco and Chicago & Eastern Illinois consolidation. The closing, however, was irregular.

The generally favorable tenor of the Weather Bureau's weekly crop summary and the favorable weather reports of today were helpful factors in the market. The continued tranquillity of the money market, in face of the gold exports, had a reassuring effect upon sentiment. The Subtreasury made a liberal disbursement of a deposit of $1,000,000 gold there, to be credited to New York.

Bonds were dull and irregular until the late rally in stocks when prices stiffened. Total sales, par value, $2,534,000. United States old 4s registered advanced ¼ on call.

Closing Stock Quotations.

STOCKS.	Sales.	Highest.	Lowest.	Closing bid.
Atchison	54,100	92⅝	91	92
do pfd	6,700	102½	101½	102¼
Baltimore & Ohio	5,600	108⅝	108¼	108¼
do pfd	200	96⅝	96⅝	96
Canadian Pacific	3,800	137	135¼	136⅝
Chesapeake & Ohio	12,800	53⅝	52⅝	53⅝
Chicago & Alton	3,600	42½	40½	41½
do pfd	100	76½	76	76
Chicago, Ind. & Louis.				76
do pfd	200	88	88	88
Chicago & E. Illinois	4,200	220⅝	218	219½
Chicago & Gt. Western	4,900	31½	30⅝	31⅝
do A pfd	200	88½	88½	87¼
do B pfd	700	49½	49	48⅝
Chicago & N. W.	200	240	240	242
Chicago, R. I. & P.	2,500	193	191	191¼
Chicago Term. & Trans				21½
do pfd	700	39½	39	39
C., C., C. & St. Louis	300	106½	105½	106½
Colorado Southern	1,000	32⅝	32	32⅝
do 1st pfd	1,300	77⅝	77½	77
do 2d pfd	1,100	48⅝	48	48¼
Delaware & Hudson	800	178½	178	178
Delaware, Lack. & W.	200	285	284	278
Denver & Rio Grande	900	44⅝	43⅝	44
do pfd	100	93⅝	92⅝	93⅝
Erie	4,700	38⅝	38	38
do 1st pfd	1,200	70	69¼	69⅝
do 2d pfd				52⅝
Great Northern pfd				191½
Hocking Valley	3,400	96	94½	95⅝
do pfd	100	92	92	91½
Illinois Central	30,100	170½	168	169
Iowa Central	600	47½	47	47⅝
do pfd				84
Kansas City Southern	3,000	35⅝	35	35⅝
do pfd	1,000	60	59	59½
Lake Erie & Western				64
do pfd				125
Louisville & Nashville	2,200	144⅝	143⅝	144
Manhattan L	5,300	134	133⅝	133⅝
Metropolitan St. Ry.	500	140½	140½	140½
Mexican Central	4,000	30½	29½	29⅞
Mexican National	4,100	30½	29½	29⅝
Minn. & St. Louis	100	113	113	112½
Missouri Pacific	75,600	119½	118	118½
M., K. & T.	3,100	31⅝	31	31⅝
do pfd	1,500	63	61⅝	62⅝
New Jersey Central	100	187	187	187
New York Central	16,300	154⅝	153	154½
Norfolk & Western	18,000	64	62⅝	63⅝
do pfd				94
Ontario & Western	2,500	34	33⅝	33⅞
Pennsylvania	18,700	159½	158½	159
Reading	3,400	67⅝	66⅝	66⅝
do 1st pfd	2,200	87	87	87
do 2d pfd	11,000	73⅝	72⅝	73½
St. Louis & S. F.	31,300	82½	78½	81⅝
do 1st pfd	400	90	88	89
do 2d pfd	10,800	80⅝	76⅝	78½
St. Louis Southwestern	100	36½	36	35½
do pfd	200	69⅝	69	69
St. Paul	51,900	187½	183⅝	186⅞
do pfd	470	194⅝	194	194
Southern Pacific	16,000	69⅝	68½	68⅝
Southern Ry.	9,300	39½	38⅝	39
do pfd	500	97½	97	97
Texas & Pacific	3,000	45⅝	44⅝	45½
Toledo, St. L. & W.	100	21⅝	21⅝	21½
do pfd	200	38⅝	37⅝	37⅝
Union Pacific	28,200	108⅝	107½	108⅝
do pfd	900	93½	92⅝	93½
Wabash	2,100	30½	29⅝	29⅞
do pfd	1,400	46½	45⅝	45½
Wheeling & Lake Erie	1,400	23	23	23
do 2d pfd	200	37	36⅝	36½
Wisconsin Central	500	27½	27½	27½
do pfd	1,200	50½	49½	49⅝
Express companies—				
Adams				200
American				232
United States	200	120	120	120
Wells-Fargo	100	214	214	212
Miscellaneous—				
Amalgamated Copper	100	67½	67	67¼
Amer. Car & Foundry	1,300	32	31⅝	32
do pfd	200	91	91	91
Amer. Linseed Oil				22½
do pfd				51
Amer. Smelt. & Rfg.	600	46⅝	46	46
do pfd	300	97	97	96⅝
Anaconda Mining Co.	100	107	107	104
Brooklyn Rapid Transit	5,000	68⅝	67⅝	68½
Colorado Fuel & Iron	27,100	100⅝	98	100½
Consolidated Gas	400	224	222½	223⅝
Cont. Tobacco pfd				121½
General Electric	100	183½	183½	182½
Hocking Coal	100	17	17	16½
International Paper	1,400	19⅝	19½	19½
do pfd				73⅝
Laclede Gas				59
National Biscuit	100	47⅝	47⅝	47⅝
National Lead				21½
North American	600	125½	124	125½
Pacific Coast	100	70½	70½	70
Pacific Mail				39
People's Gas	10,300	103⅝	102½	102½
Pressed Steel Car				47
do pfd				85
Pullman Palace Car				241
Republic Steel	600	18⅝	18⅝	18⅝
do pfd	900	75⅝	75	75½
Sugar	15,800	132⅝	130⅝	131⅝
Tenn. Coal & Iron	7,100	68⅝	67⅝	68⅝
Union Bag & Paper Co.				14½
do pfd				80
U. S. Leather	200	12⅝	12⅝	13
do pfd	600	85	84⅝	85
U. S. Rubber				15
do pfd				55
U. S. Steel	7,100	39⅝	39½	39⅝
do pfd	2,900	89⅝	89⅝	89⅝
Western Union	8,000	87½	86	87
American Locomotive				31½
do pfd	200	93½	93½	93

Total sales for the day, 640,600 shares.

BONDS.

U. S. ref. 2s, reg.	107¼	Atchison adj. 4s	97
do 2s, coup	107¼	C. & N.W. con. 7s	136
do 3s, reg	105⅝	D. & R. G. 4s	102
do 3s, coup	106½	N. Y. C. 1sts	101½
do new 4s, reg	132	North. Pac. 3s	75
do new 4s, coup	133¼	do 4s	104⅝
do old 4s, reg	106¼	South. Pac. 4s	93⅝
do old 4s, coup	108¼	Union Pac. 4s	104½
do 5s, reg	104	West Shore 4s	114½
do 5s, coup	105¼	Wis. Central 4s	92½

Stocks at London.

LONDON, uJly 30.—Closing quotations:

Anaconda	5⅝	Norfolk & West.	65
Atchison	93⅝	do pfd	96½
do pfd	104¼	Ontario & West.	34½
Balt. & Ohio	111¼	Pennsylvania	81¼
Canadian Pac.	139¼	Reading	34½
C. & O.	45½	do 1st pfd	44½
Chi. Gt. West.	31⅝	do 2d pfd	37⅝
Chi., M. & St. P.	188⅝	Southern Ry.	39⅝
Denver & R. G.	44½	do pfd	90⅝
do pfd	85⅝	Southern Pacific	70⅝

Erie	39	Union Pacific	110
do 1st pfd