BETTER FOR TRADE

Outlook Improved by Brighter Crop Prospects.

GOOD MOVEMENT IN PRODUCE

Variety of Opinions on the Hop Outlook—Conditions in the East—New Oregon Wool Reaches the Atlantic Seaboard.

Cereals—Wheat, quiet, steady; oats and barley, dull; flour unchanged.
Hops—Buyers and sellers apart.
Wool—Active in Eastern Oregon, quiet in Valley.
Green Produce—Fruits and vegetables, active, steady; potatoes and onions, quiet.
Farm Produce—Poultry, weak; eggs, steady; butter, unsettled.
Groceries—Rice, higher; Sisal rope, higher.
Meats—Beef and hogs, lower; veal, higher.
Provisions—Unchanged.

Brighter crop prospects in the great wheat belt of the Northwest are encouraging to the grocery and merchandise jobbing trade. It was feared earlier in the season that some of the interior merchants were too heavily stocked, particularly as indications then pointed to a material decrease in the grain yield, but with nearly an average crop in sight, the situation has greatly improved. In the local markets, the past week was without special feature. Green produce was active, and in abundant supply. Farm produce as a rule is weaker. Nothing is doing in hops. Wool is more active in Eastern Oregon than in the valley.

WHEAT—Well posted wheat men say stocks in first hands are smaller now than ever before known at this time of year. No business at all is reported with growers. Two large lots were recently taken by millers from warehousemen and shippers, equivalent to two cargoes. The milling of this wheat leaves a comparatively small amount at tide water yet to be moved, say four or five cargoes, and about half the quantity is provided for in the way of chartered tonnage. The two transactions above mentioned were reported to have been made on the basis of 75 cents Portland. Shippers quote the export value of club wheat today at one cent less. Bluestem is quoted at the usual premium of 3 cents, and valley is being bought at 70@77 cents. All crops were greatly benefited by the abundant rains of last week, but still it is believed the yield will be less than that of last year.

The following report of conditions in Europe was printed in the Northwestern Miller of the 10th, from the pen of J. W. Rush, of London:

The United Kingdom—March and May were very wet, which usually means a poor yield per acre; weather now excellent.

France—Weather hot and dry, and the condition of the greater portion of the crop improved. Probably one-third of the crop, however, has been irremediably damaged.

Germany—The Prussian official report for May 15 makes the average condition 3.1, against 2.5 last year. In other words, it is a poor crop, and likely to be 20 to 25 per cent below the average. Moreover, 20.79 per cent of the Autumn-sown wheat has been replowed, representing 550,000 acres. Applied to the whole of Germany this means a probable crop of 14,000,000 quarters, against 17,500,000 last year.

Italy—The prospects have improved in this country, but it is not expected that the yield will equal last year's, which was estimated at 16,000,000 quarters. Italy is this season third in importance among the wheat importing countries of Europe, the United Kingdom of course coming first and Germany second.

Spain—Now reports better weather and good crop prospects.

From Roumania, reports continue very favorable, and a good average crop is expected.

Russia—Very beneficial rains have fallen this week in the afflicted districts in the south and southeast, so that the crop will not be so bad as was at one time regarded probable.

India—The wheat harvest is now assured, and there is no doubt that it is a good one. The final official returns have not yet been received except from Bengal, where the yield is 501,000 tons, against 391,000 last year. The total Indian crop is likely to be not less than 21,000,000 quarters, as compared with 28,000,000 last year. Since April 1 (the commencement of the Indian season) the shipments of wheat amount to 450,000 quarters, against 250,000 last year.

Reducing the above summary of the European and Indian crop situation to figures, the following may be given as the present indicated crop, compared with last year's corrected returns. The explanation is made that the Russian crop estimates are commercial, not "official" figures, the latter being evidently exaggerated:

	1903—bus.	1902—bus.
U. S. America	*775,000,000	675,000,000
Russia	400,000,000	500,000,000
France	305,000,000	320,000,000
Austria-Hungary	200,000,000	215,000,000
Roumania	12,000,000	70,000,000
Germany	115,000,000	140,000,000
Italy	125,000,000	130,000,000
Spain	110,000,000	115,000,000
United Kingdom	52,000,000	51,000,000
Totals	2,154,000,000	2,242,000,000

*This estimate was made before the floods in the Southwest.

FLOUR, FEED, ETC.—No changes were made in local flour quotations during the week. The demand is active, values are quite firm. The foreign situation is as last reported; no new business having been taken on.

Mill feed of all kinds is strong in price, though there is less inquiry than a week ago, owing to the abundance of grass. The same condition is checking the demand for hay and oats. Barley is very dull.

HOPS—Absolutely no business is passing in the local hop market. Dealers will not raise their offers, and growers will not come to dealers' terms. The bulls and bears are devoting their energies to crop talk, the former reporting all the bad and the latter all the good yards. It might be well to suspend judgment on the matter until the hops have reached a growth where a definite estimate of the yield can be made. The New York Journal of Commerce of the 9th inst. said:

Few reports were received from up the state relative to the extent of the rainfall. It was understood, however, that through the hop-growing section the rainfall averaged one-quarter inch, which will be of material benefit after the prolonged dry spell. Advices received from the Coast continued to report favorable conditions in California and Washington, but the outlook in Oregon was erratic. Cable advices received from London said: "Vermin sticks; market firm but quiet." Later mail advices from Europe say that the growing hop crops on the Continent are making a promising start. Business locally continued light, buyers entering the market only when forced to by their actual wants. Advices from the Coast also reported quiet conditions, but growers were firm and would sell at full prices. Bids were reported made of 16c for contracts on 1903 Sonomas, but did not result in business.

The Waterville Times of June 5 says of hops: "The dry weather is having its effect now upon those hopyards that are not in the very prime of condition. The older yards and those set out last year are suffering, while those set out three and four years ago continue to hold their own. It is not believed that the yield can be large under conditions now prevailing. New York State has been put down as good for 75,000 to 90,000 bales. This is clearly way off, for with the large diminution in acreage since last year even, and the many poor yards, no such amount can possibly be produced. Growers and buyers are still at a standoff, and no business seems possible at present."

The New York paper of the 10th had the following:

Advices received from up the state reported that rains were general in the hopgrowing section, and that with the breaking of the drouth the outlook for the growing crop was decidedly favorable. It is reported that on Saturday about 1250 bales of hops were shipped to London, but of this quantity it is understood that about 1000 bales were consigned. Cable advices received from Germany reported that the prospects for the growing crop were favorable.

WOOL—Fairly good prices have been realized at the wool sales in Eastern Oregon and growers have generally expressed themselves as satisfied with the figures received. The sales in the Valley gave less satisfaction. Local dealers will not pay the prices offered by interior merchants, and the latter have therefore done much of the business to date. Sales will be held at Elgin and Dallas Friday. It is not known what will be done about the sales scheduled at Heppner Tuesday and Wednesday. The wool is there, but the sales will probably be postponed to a later date.

The American Wool and Cotton Reporter of June 11 says:

Oregon wools are slow of sale. Some of the old wool is here and is obtainable at 50 cents, clean. In Oregon the new wools are selling at prices ranging from 30 cents, clean, upwards. The wools are reported as shorter than last year. The new wools are coming along in Oregon slowly, but they have sold quite freely, about as fast as received, a Philadelphia worsted concern being the principal buyer. Sales are reported to have been made at prices ranging from 14 to 15½ cents.

Sheep shearing plants are becoming popular in Oregon. This is due largely to the fact that expert sheep shearers are becoming scarcer every year, and the clipping machine takes the wool off closer and with less harm to the sheep than the ordinary man can do. A sheep-shearing plant has been established near Baker City, Or. The plant consists of 25 machines of the latest improved pattern. They are operated by steam and in the hands of a skillful operator will shear an average of 125 sheep apiece per day. Between 60,000 and 75,000 sheep are ready to be sheared by this concern, and it will take about 30 days to complete the work.

PRODUCE—Nearly every day sees the introduction of some early variety of fruit or vegetables in the local market. New apples, plums, peaches, corn and cantaloupes are arriving in increasing supply. The latter, which sold on their first arrival at $12 per crate, were offering at half that price yesterday. Other early varieties are declining about as fast. The trade in strawberries is now largely between growers and retailers, jobbers only receiving enough to fill shipping orders. The quantity of California vegetables arriving is small, Oregon products taking its place.

The demand for poultry is not equal to the supply, and prices on all kinds are weak, except for fancy Springs. Eggs are also coming in better and though no change has been made in quotations, if the supply continues to increase, prices may drop. There is a diversity of opinion about the butter market, some houses having an oversupply and others being short. Those too heavily stocked are storing their surplus. Good creamery is being received from points as far away as Idaho. Shipments are being made to the Sound, but they are not large. A great deal of store butter is going to San Francisco.

GROCERIES, MEATS, ETC.—An advance in rice was the only change in the grocery list during the week. Sugar is strong and some of the trade look for an upward movement. Sisal rope advanced a quarter of a cent yesterday.

Meats are in moderate request and steady in price, except beef and dressed hogs, which are lower. All hog products are as last quoted.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Walla Walla, 74c; bluestem, 77c; Valley, 76@77c.

BARLEY—Feed, $20 per ton; brewing, $21; rolled, $21.50@22.

OATS—No. 1 white, $1.10; gray, $1.05 per cental.

MILLSTUFFS—Bran, $23 per ton; middlings, $27; shorts, $23; chop, U. S. mills, $16.

FLOUR—Valley, $4.10 per barrel; hard wheat straights, $3.35@3.65; hard wheat patents, $3.95@4.25; Dakota hard wheat, $4.10@5.20; graham, $3.15@3.55.

HAY—Timothy, $20@21; clover, nominal; grain, $17@18 per ton; cheat, $15@16.

Butter, Eggs, Poultry, Etc.

BUTTER—Fancy creamery, 20@22½c per pound; dairy, nominal; store, 17½c.

POULTRY—Chickens, mixed, 10@11c per pound; Spring, 17½@18c; hens, 11@11½c; broilers, $2@3 per dozen; turkeys, live, 10@11c per pounds; dressed, 20@22c; ducks, $5@6 per dozen; geese, $6@6.50.

CHEESE—Full cream twins, 15½c; Young America, 16c; factory prices, 1@1½c less.

EGGS—Oregon ranch, 18½@19c.

Vegetables, Fruit, Etc.

VEGETABLES—Turnips, $1.25 per sack; carrots, California, $1.50; beets, $1.40 per sack; cabbage, 1½@1¾c; lettuce, head, 15c per dozen; parsley, per dozen, 25c; green artichokes, $50@60 per dozen; asparagus, 40@50c per dozen; rhubarb, 1½@2c per pound; cucumbers, $1@1.25 per dozen; tomatoes, $2.25@2.50 per crate; cauliflower, $1.10 per dozen; Summer squash, $1 per box; beans, 10@11c.

POTATOES—Oregon Burbanks, 45@65c per sack; sweet potatoes, 1¾c.

DRIED FRUIT—Apples, evaporated, 6½c per pound; sun dried, sacks or boxes, 6c; apricots, 8½c; peaches, 5@9c; pears, 8@8½c; prunes, Italian, 4½@6c; figs, California blacks, 5c; do white, 7½c; smyrna, 20c; plums, pitted, 4½@6½c.

DOMESTIC FRUIT—Strawberries, 50c@$1 per crate; Logan berries, $1.25 per crate; gooseberries, 7@12c per pound; cherries, $1.10@1.35 per crate; apricots, $1.25@1.50 per crate; new apples, 10c per crate; peaches, $1.25; cantaloupes, $6.

TROPICAL FRUITS—Lemons, $3@4.50 per box; oranges, navels, $2.50@2.25 per box; seedlings, $2@2.75 per box; blood oranges, $1.25 per half-box; Mediterranean sweets, $2.25@2.50 per box; grape fruit, $2.50 per box; bananas, 5c per pound; pineapples, $4@4.50 per dozen.

RAISINS—Loose Muscatel, 4-crown, 7½c; 3-crown, 7½c; 2-crown, 6½c; unbleached seedless Muscatel raisins, 7½c; unbleached seedless sultanas, 6½c; London layers, 3-crown, white boxes of 30 pounds, $1.85; 2-crown, $1.75.

HONEY—15c per No. 1 frame.

ONIONS—Yellow Danvers, 40@50c per cental; new California reds, 90c per sack; silverskins, 1¼c per pound.

Groceries, Nuts, Etc.

COFFEE—Mocha, 26@28c; Java, fancy, 29@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, $16.75; Arbuckle's, $11.15 list; Lion, $11.15.

SALMON—Columbia River, 1-pound talls, $1.60 per dozen; 2-pound talls, $2.40; fancy 1-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound talls, 75c; red, 1-pound talls, $1.20; sockeye; 1-round talls, $1.50; 1-pounds flats, $1.00.

SUGAR—Sack basis, per 100 pounds: cube, $5.77½; powdered, $5.62½; dry granulated, $5.52½; extra C, $5.02½; golden C, $4.92½; less ¼c per pound for spot cash. Advances over sack basis as follows: Barrels, 10c; half barrels, 25c; boxes, 50c per 100 pounds. Maple, 15@16c per pound. Beet sugar, granulated, $5.42½ per 100 pounds.

BEANS—Small white, 4¼c; large white, 4c; pinks, 4c; bayou, 4½c; Lima, 5c per pound.

RICE—Imperial Japan, No. 1, $5.25; No. 2, $5.37½; Carolina head, $7.75; broken head, $4.

NUTS—Peanuts, 7@8c per pound for raw, 8@8½c for roasted; cocoanuts, $5@90c per dozen; walnuts, 13½@14½c per pound; pinenuts, 10@12½c; hickory nuts, 7c; Brazil nuts, 16c; filberts, 15@16c; fancy pecans, 17c; almonds, 14@16c; chestnuts, 16c.

SALT—Liverpool, 50s, 45c per sack; half ground, per ton, 50s, $14.50; 100s, $14; Worcester salt, bulk, 220s, $5 per barrel; linen sacks, 50s, 85c per sack; bales, 2s, 3s, 4s, 5s and 10s, $2.10 per bale.

WHEAT SACKS—In lots of 100, 6@6¼c.

Meats and Provisions.

BEEF—Gross steers, $4.75@6; dressed, 7¾@8¾c per pound.

VEAL—6@8c per pound.

HOGS—Gross, $5.75@6.85; dressed, 6½@7c.

HAMS—10@14 pounds, 14½c per pound; 14@16 pounds, 14¼c per pound; 18@20 pounds, 13½c; California (picnic), 11¼c; cottage hams, 11½c; Union hams, 4@6 pounds average, none; shoulders, 11c; polled ham, 20c; boiled picnic hams, boneless, 16c.

BACON — Fancy breakfast, 19c; standard breakfast, 17c; choice, 15½c; English breakfast bacon, 11@14 pounds, 15c.

DRY SALT MEATS—Regular short clears, 12¼c, 13½c smoked; clear backs, 11½c salt, 12½c smoked; Oregon exports, 20@25 pounds average, 12½c dry salt; 13½c smoked; Union butts, 9@9½ pounds average, 9½c dry salt, 10½c smoked.

LARD—Kettle rendered, tierces, 12c; tubs, 12½c; 50s, 12¼c; 20s, 12½c; 10s, 12¾c; 5s, 12¾c. Standard pure: Tierces, 11½c; tubs, 11½c; 50s, 11¾c; 20s, 11¾c; 10s, 11¾c; 5s, 12c. Compound lard, tierces, 8c; tubs, 8c.

SAUSAGE—Portland, ham, 12½c per pound; minced ham, 10½c; Summer, choice dry, 17½c; bologna, long, 8c; wienerwurst, 9c; liver, 7c; pork, 10c; blood, 7c; headcheese, 7c; bologna sausage, link, 7½c.

PICKLED GOODS—Portland, pig's feet, ½ barrels, $3; ¼ barrels, $2.50; 15-pound kit, $1.25. Tripe, ½ barrels, $5.50; ¼ barrels, $2.75; 15-pound kit, $1; pigs' tongues, ½ barrel, $6; ¼ barrel, $3; 15-pound kit, $1.20. Lambs' tongues, ½ barrel, $5.25; ¼ barrel, $4.75; 15-pound kit, $2.25.

Hops, Wool, Hides, Etc.

HOPS—1902 crop, 20c per pound.

HIDES—Dry hides, No. 1, 16 pounds and up, 15@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, 7@8c; under 50 pounds and cows, 7c; stags and bulls, sound, 5@5½c; kip, sound, 12 to 30 pounds, 7c; veal, sound, 10 to 14 pounds, 7c; calf, sound, under 10 pounds, 8c; green (unsalted), 1c per pound less; colts, 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.

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

WOOL—Valley, 15@16½c; Eastern Oregon, 11@15c; mohair, 35@37½c.

Oils.

COAL OIL—Pearl or astral oil, cases, 22c per gallon; water white oil, iron barrels, 13½c; wood barrels, 15c; scome oil, cases, 24c; elaine oil, cases, 27c; extra star, cases, 25c; headlight oil, 175 degrees, cases, 24c; iron barrels, 17½c.

GASOLINE—Stove gasoline, cases, 24½c; iron barrels, 18c; 86 degrees gasoline, cases, 25½c; iron barrels, 22c.

BENZINE—63 degrees, cases, 22c; iron barrels, 15½c.

LINSEED—Boiled, cases, 59c; barrels, 54c; linseed, raw, cases, 57c; barrels, 52c; lots of 250 gallons, 1c less per gallon.

TURPENTINE—Cases, 70c; wood barrels, 66½c; iron barrels, 64c; 10-case lots, 68c.

LEAD—Collier Atlantic white and red lead in lots of 500 pounds or more, 6c; less than 500 pounds, 6½c.

LACK OF MOISTURE.

Gives Some Strength to the Chicago Wheat Market.

CHICAGO, June 17.—Trading in wheat early in the day was decidedly dull and with favorable harvesting weather, outside markets generally lower and cables without interest, the market during the first half of the session showed a tendency to decline. July opened ⅛@¼c higher, and September a shade to ⅛c lower at 73⅞@73⅞c to 73½c, and later selling to 73⅝c. Toward noon the sentiment in the pit assumed a bulletin aspect and prices rallied, July advancing to 74½c and September to 74¼c. The late strength in corn, together with reports of a lack of moisture in the Northwest, was the reason for the rise. September closed ⅝c up, at 74¼c.

Corn ruled easier during the first part of the session on the excellent weather conditions, but later in the day there was a renewal of the buying which has been a feature for the past few days, and the market became extremely bullish. July closed ⅝c up at 50⅝c.

Oats were easy early on the favorable weather and the more assuring tone of the Government weekly crop bulletin. The close, however, was firm.

Provisions were dull, with prices barely steady, there being little demand from any source. September pork closed a shade lower, lard 2½c lower and ribs also down 2½c.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
July (old)	$0.75⅝	$0.76⅝	$0.75⅝	$0.76
July (new)	75½	76½	75½	76¼
Sept (old)	73½	74⅝	73⅝	74⅛
Sept (new)	73⅝	74½	73⅝	74⅜
CORN.				
July	49¼	50⅝	49¼	50⅝
Sept	49	50	48⅞	49⅝
OATS.				
July	29	30⅝	28⅞	30⅛
Sept	28⅝	34⅛	33⅝	33⅞
MESS PORK.				
July	.....	.....	.....	17.00
Sept	16.90	16.90	16.85	16.87½
LARD.				
July	8.83	8.87½	8.82½	8.87½
Sept	8.77½	9.00	8.95	8.97½
SHORT RIBS.				
July	9.27½	9.30	9.27½	9.30
Sept	9.20	9.30	9.20	9.27½

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 2 Spring, 76@77c; No. 3, 73@77c; No. 2 red, 73⅝@74¼c.

Corn—No. 2, 49⅝c; No. 2 yellow, 50¼c.

Oats—No. 2, 33c; No. 2 white, 41c; No. 3 white, 33½@40½c.

Rye—No. 2, 52c.

Barley—Good feeding, 40@45c; fair to choice malting, 50@53c.

Flaxseed—No. 1, $1.04; No. 1 Northwestern, $1.07.

Timothy seed—Prime, $3.85.

Mess pork—Per barrel, $17.

Lard—Per cwt., $8.77½@8.80.

Short ribs—Sides, loose, $9.20@9.30.

Dry salted shoulders—Boxed, $8.12½@8.25.

Short clear sides—Boxed, $9.62½@9.85.

Clover—Contract grade, $11.50@11.75.

	Receipts.	Shipments.
Flour, barrels	22,000	24,000
Wheat, bushels	56,000	175,000
Corn, bushels	51,000	516,000
Oats, bushels	283,000	170,000
Rye, bushels	18,000	50,000
Barley, bushels	107,000	1,000

Grain and Produce at New York.

NEW YORK, June 17.—Flour—Receipts, 44,400 barrels. Market, active and firm.

Wheat—Receipts, 71,000 bushels; exports, 2000 bushels. Spot, steady; No. 2 red elevator, 85c and 85c f. o. b. afloat; No. 1 Northern Duluth, 90½c f. o. b. afloat; No. 1 hard Manitoba, 90½c f. o. b. afloat. The market for futures closed ¼@⅜c net higher. July closed 82⅜c; September, 78c; December, 79¼c.

Petroleum—Steady.

Hops—Quiet; olds, 5@9c.

Hides—Quiet.

Wool—Firm.

Eggs—Receipts, 10,700 packages; market, firm; Western extras, 18½c; Westerns, seconds to firsts, 15@17c.

Butter—Receipts, 17,000 packages; market, steady.

Grain at San Francisco.

SAN FRANCISCO, June 17.—Wheat—Steady. Barley—No sales.

Oats—Easy.

Spot quotations:

Wheat—Shipping, $1.32½@1.35; milling, $1.42½@1.47½. Barley—Feed, 90@92½c; brewing, $1.10½@1.15. Oats—Red, $1.15@1.25; white, $1.20@1.30; black, $1.07½@1.12½.

Call-Board sales:

Wheat—Steady; December, $1.32⅝; cash, $1.35.

Barley—No sales.

Corn—Large yellow, $1.20@1.27½.

European Grain Markets.

LONDON, June 17.—Wheat—Cargoes on passage, nominally unchanged; English country markets, steady.

LIVERPOOL, June 17.—Wheat, steady; No. 1 standard California, 6s 5½d; wheat and flour in Paris, steady; French country markets, quieter; weather in England, fine.

EASTERN LIVESTOCK.

Prices Current at Chicago, Omaha and Kansas City.

CHICAGO, June 17.—Cattle—Receipts, 20,000; market, steady to lower. Good to prime steers, $2.50@5; poor to medium, $3@5; stockers and feeders, $2.50@4.80; canners, $1.60@2.80; bulls, $2.50@4.25; calves, $2.25@6.50; Texas-fed steers, $3.75@4.50.

Hogs—Receipts today, 30,000; tomorrow, 25,000; left over, 3,000. Market, steady. Mixed and butchers, $5.95@6.25; good to choice heavy, $6.20@6.30; rough heavy, $5.90@6.20; light, $5.95@6.15; bulk of sales, $6.05@6.20.

Sheep—Receipts, 12,000. Market for sheep, 15@25c lower; lambs, 5c. Fair to choice mixed, $3.25@4; Western sheep, $4@5; native and Western lambs, $4@6.

South Omaha, June 17.—Cattle—Receipts, 2300. Market, strong, 10c higher. Native steers, $4.25@5.15; cows and heifers, $3.25@4.60; canners, $2@3; stockers and feeders, $3@4.75; calves, $3@6.50; bulls, stags, etc., $2.75@4.10.

Hogs—Receipts, 14,000. Market, 5@10c lower. Heavy, $5.15@5.97½; mixed, $5.92½@5.97½; light, $5.85@5.95; pigs, $5@5.75; bulk of sales, $5.92½@5.97½.

Sheep—Receipts, 1000. Market, steady. Fed muttons, $5@5.65; wethers, $4.75@5.25; ewes, $3.75@4.60; common and stockers, $2.25@3.75; lambs, $5.75@7.15.

KANSAS CITY, June 17.—Cattle—Receipts, 1500. Market strong. Native steers, $3.25@5.10; Texas and Indian steers, $3@4.30; Texas cows, $2@3.75; native cows and heifers, $2@4.40; stockers and feeders, $2.50@4.65; bulls, $2.75@3.75; calves, $2.50@6.50.

Hogs—Receipts, 5000. Market, weak. Bulk of sales, $5.65@5.90; heavy, $5.70@6; packers, $5.60@5.85; medium, $5.70@5.95; mixed, $5.40@5.70; yorkers, $5.65@5.75; pigs, $4.50@5.35.

Sheep—Receipts, 2600. Market, steady. Muttons, $3.25@5.15; lambs, $4.30@7; range wethers, $3.60@4.40; ewes, $3.45@4.20.

TESTING THE MARKET

STOCK IS FOR SALE, BUT ONLY ON ADVANCES.

Consequence Is Sluggish Trading on the New York Exchange—Probability of Gold Exports.

NEW YORK, June 17.—Today's operations in stocks were made up almost wholly of professional operations of a testing character. These seemed to demonstrate to the satisfaction of the testers that stock was for sale and had to be met on advances and that the offerings down of prices did not promise large success in dislodging selling orders. The consequence was a progressive dullness in the trading and sluggishness in fluctuations.

This agrees with the general expectation of the most experienced observers who saw in the sudden rally of last Thursday the natural course following a culmination of the long decline and leaving a large short interest uncovered after the urgent liquidation had been completed. With the satisfaction of this short interest, prices halted and then declined, but without getting back to the low level of last Wednesday, although they were near it yesterday morning. After these various fluctuations the market naturally falls into a period of feeble and hesitating movements on operations by room traders while awaiting a new development in the general situation.

In their attempt to more prices, the professional operators made capital this morning of the expectation that gold would be engaged for export to Germany tomorrow. Actual inquiry was made at the assay office by one International house looking to a shipment of gold, as the strength of foreign exchange here and the trade decline in sterling at Berlin brought the operation closely within the range of profit. Some selling of stocks this morning for London account here added to the requirement for exchange, but London turned buyer later in the day.

On the upturn, Pennsylvania was made the leader of the market and was lifted at one time more than 2 points. The movement in this stock seemed to be due to organized efforts and was attributed to the rate at which subscriptions are being made by stockholders for the new stock. It is reported that in many cases stockholders are paying their subscriptions in full, although the requirement is for the payment of only a 50 per cent installment, and the time for its payment extends to June 27.

The settlement of the anthracite conciliation board also helped Pennsylvania, as it did the coalers, notably Reading. A reactionary tendency in the grain and cotton markets was an unfavorable factor and was especially effective in Atchison, Missouri Pacific and the Southwesterns. The bidding up of Wabash was based on rumors that the Gould-Pennsylvania interests have been harmonized, but the abrupt relapse in the stock gave rise to an appearance of manipulation. Colorado Fuel and its convertible bonds suffered a violent decline, and only partial rallies on account of the published reports of a delay in payment yesterday of obligations falling due, officially explained as due to a misunderstanding. Realizing during the last hour completely wiped out the day's gains, except for a point saved for Pennsylvania, and the closing was lifeless and heavy.

The movement of bonds was irregular in sympathy with stocks. Total sales, par value, $2,060,000. United States coupon 3s advanced ¼ per cent on the last call.

STOCKS.	Sales.	High.	Low.	Close.
Atchison	86,200	67⅞	66¼	66⅝
do preferred	2,000	94⅞	93⅝	94½
Baltimore & Ohio	32,000	88	84⅝	85¼
do preferred	.....	.....	.....	93
Canadian Pacific	10,500	123	121¼	121¼
Canada Southern	.....	.....	.....	65½
Chesapeake & Ohio	2,800	37½	37	37½
Chicago & Alton	400	27½	26⅝	26⅝
do preferred	800	67	66½	66⅝
Chicago G. W.	2,300	18⅝	18¼	18⅝
do A preferred	.....	.....	.....	78
do B preferred	400	33⅝	33	33½
Chicago & N. W.	1,100	172½	171	171
Chi. Term. & Trans.				
do preferred	200	24¼	24¼	24
C., C., C. & St. Louis	.....	.....	.....	85
Colorado Southern	100	18	18	18
do 1st preferred	200	58½	58⅝	58
do 2d preferred	200	28¼	27⅞	28
Delaware & Hudson	1,600	173⅝	172⅝	172½
Del., Lack. & West.	.....	.....	.....	249
Denver & Rio Grande	100	28⅝	28⅝	28
do preferred	100	84	84	84
Erie	25,200	32⅞	31⅞	31⅞
do 1st preferred	5,800	68⅝	66	66
do 2d preferred	2,600	55½	54⅝	55
Great Northern pfd	.....	.....	.....	170
Hocking Valley	.....	.....	.....	98
do preferred	.....	.....	.....	93
Illinois Central	400	133¼	132½	133¼
Iowa Central	100	27⅝	27⅝	27½
do preferred	600	47	47	47
Lake Erie & Western	.....	.....	.....	30
do preferred	.....	.....	.....	105
Louisville & Nashville	4,500	111¼	110¼	110
Manhattan L	2,700	136⅝	135⅝	135⅝
Metropolitan St. Ry.	300	125	125	124½
Mexican Central	1,400	22¼	22	22
Mexican National	.....	.....	.....	21
Minn. & St. Louis	.....	.....	.....	78
Missouri Pacific	30,000	103⅝	101⅞	102⅝
Mo., Kansas & Texas	1,500	21½	20¼	21
do preferred	200	49½	49	48⅝
New Jersey Central	400	169½	167	166
New York Central	5,900	128¼	126⅝	128
Norfolk & Western	7,900	63⅝	62⅝	62⅝
do preferred	.....	.....	.....	89
Ontario & Western	6,300	25⅝	24⅝	24⅞
Pennsylvania	92,200	127	124⅝	126
Reading	20,800	49	47⅞	47⅞
do 1st preferred	300	81⅝	81⅝	81⅝
do 2d preferred	3,100	66½	66	66
St. Louis & San Fran.	.....	.....	.....	70
do 1st preferred	.....	.....	.....	73
do 2d preferred	500	62	61	61⅝
St. Louis S. W.	.....	.....	.....	17
do preferred	400	39	38½	38
St. Paul	2,600	151⅞	150½	150½
do preferred	.....	.....	.....	175
Southern Pacific	11,500	49⅝	48½	48⅝
Southern Railway	8,100	24⅝	23⅝	23⅝
do preferred	400	89	88½	88½
Texas & Pacific	900	29⅝	28½	28½
Tol., St. Louis & West	300	25	24⅝	24⅝
do preferred	400	44	43½	44
Union Pacific	37,300	81¼	79⅝	79⅞
do preferred	100	88	88	87½
Wabash	6,100	28	23⅞	24½
do preferred	900	43⅞	42⅝	44
Wheel. & Lake Erie	.....	.....	.....	21⅝
do 2d preferred	300	32½	32	32
Wisconsin Central	100	21	21	20
do preferred	.....	.....	.....	41½
Express companies—				
Adams	.....	.....	.....	221
American	.....	.....	.....	193
United States	.....	.....	.....	105
Wells-Fargo	.....	.....	.....	190
Miscellaneous—				
Amal. Copper	23,100	55	53⅝	54¼
Am. Car & Foundry	700	35⅝	35	34⅝
do preferred	.....	.....	.....	87
American Linseed Oil	.....	.....	.....	10½
do preferred	.....	.....	.....	29
Am. Smelt. & Refining	1,200	48	45¼	45⅝
do preferred	100	94	94	93⅝
Anaconda Mining Co.	100	89	89	89
Brook. Rapid Transit	61,000	58	56¼	57
Colorado Fuel & Iron	14,600	64½	59	62½
Consolidated Gas	400	195	193½	194½
Cont. Tobacco pfd	.....	.....	.....	110⅝
General Electric	600	181⅝	179	180
Hocking Coal	.....	.....	.....	17
International Paper	.....	.....	.....	14½
do preferred	.....	.....	.....	68½
International Power	.....	.....	.....	41½
Laclede Gas	.....	.....	.....	75
National Biscuit	.....	.....	.....	36⅝
National Lead	.....	.....	.....	17⅝
North American	1,100	88	86	86⅝
Pacific Coast	.....	.....	.....	50
Pacific Mail	100	27⅝	27⅝	27⅝
People's Gas	1,800	97⅝	97	97¼
Pressed Steel Car	300	54⅝	53⅝	54
do preferred	.....	.....	.....	87½
Pullman Palace Car	.....	.....	.....	205
Republic Steel	200	15	14⅝	15
do preferred	500	74½	74	74½
Sugar	1,200	120¼	119	119½
Tenn. Coal & Iron	3,300	51¼	49½	50
United States Leather	1,800	9⅝	9¼	9
do preferred	9,100	87	85	86½
United States Rubber	100	13¼	13¼	13
do preferred	300	51	51	50
United States Steel	14,200	30⅝	29½	30½
do preferred	16,400	80⅝	79½	79⅝
Western Union	200	85½	85½	85
Am. Locomotive	1,000	22⅝	21⅝	22¼
do preferred	.....	.....	.....	80½
Kansas City Southern	.....	.....	.....	23⅝
do preferred	400	44⅝	44	44½
Rock Island	16,900	34½	33¼	33⅝
do preferred	300	72	71⅝	71⅝

Total sales for the day, 654,900 shares.

BONDS.

U. S. ref. 2s, reg.	105⅝	Atchison adj. 4s	88½
do coupon	106⅝	C. & N. W. con. 7s	132¼
U. S. 3s, reg.	107⅝	D. & R. G. 4s	91½
do coupon	108	North. Pacific 3s	71¼
U. S. new 4s, reg.	135¼	do 4s	101⅝
do coupon	136¼	South. Pacific 4s	87
U. S. old 4s, reg.	110	Union Pacific 4s	102⅝
do coupon	111	West Shore 4s	110½
U. S. 5s, reg.	102½	Wis. Central 4s	89
do coupon	102⅝		

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