

NEED AN EXCHANGE

Dairy Produce Prices Are Badly Mixed.

CONFUSING TO THE TRADE

Lack of Uniformity in Portland Quotations Could Be Remedied if Creamerymen and Jobbers Would Get Together.

The local butter market about half the time is unsettled by the lack of uniformity in prices. Such a condition exists now. The spread in quotations is not as wide as it has been at times, but it is wide enough to be confusing both to buyers and sellers. Two of the city creameries are quoting 25 cents for their product, while the others are still holding at 24 cents. On front ending butter, the price of butter yesterday advanced its price to 25 cents and for the first time in years outside creamery was held above the price quoted by the city factories. The advance was justified by the lightness of its stock and by the heavy demand. At the same time other creamery butter was offered on the street as low as 22 1/2 cents. In view of the divergence of opinion as to what butter should sell for, it would seem to be about time for the wholesale and manufacturing trade to get together on a fixed price basis. Butter of the same quality should sell for the same price everywhere in town, allowance being made for free delivery. The city creameries have been fighting each other long enough and for the sake of doing right by the retailer and consumer they should get together on a uniform quotation for each day or each week. Such action would incidentally make the reporting of the butter market a less arduous task. There are a number of ways by which this object could be accomplished if the creamerymen would co-operate, either by fixing a uniform price on certain days or by organizing an exchange, such as they have at Seattle and San Francisco. The Oregonian suggests that Mr. Brown or Mr. Townsend take this matter up. If the creamerymen can get together and put the butter trade on a modern basis, it will not be difficult to follow suit in the egg and poultry trade. The Seattle produce exchange, which was organized last March, is pronounced by the Seattle market men to be a good way, though it does not include all the members of the trade. It holds a meeting every morning at 11:30 and the official market prices that shall govern the street for the following 24 hours are printed on a blackboard. The president of the Seattle exchange is H. L. Klock and the following are the standing committees: Butter, C. H. Clark, P. E. Hopkins, A. H. Wilson; Eggs, H. H. Hord, J. W. P. Wilson; Poultry, J. R. Burch, Thad Perry, A. C. Frye; Cheese, P. E. Hopkins, G. F. Wilson, C. H. Clark.

HOPS SUFFER FROM WANT OF RAIN

Crop Does Not Look as Well as Anticipated, Says Krebs. Conrad A. Conrad, a prominent hop grower of Salem, has returned to Portland after an inspection of the condition of the hop crop in Washington, Del. and Yamhill counties. When interviewed at the Hotel Vancouver, he said: "The growing crop, generally speaking, does not look as well as was anticipated some time ago. The yards are suffering from want of moisture and, of course, the crop will be correspondingly reduced. An abundance of rain should come along the lack of cultivation would not hurt the crop as much as one would expect. The outlook as a present for a good market is better than has been the case for some time. Reports from England show that vermin is increasing in the fields of that country, and reports from Germany, so far as hop raising is concerned, are of course, of the same nature. Of course, the hopgrowers know that the market depends on the crop of England and Germany, Oregon does by no means make the market, but in this state would be almost impossible in moulding the hop markets of the world. It is rather encouraging to see the production of beer increasing in spite of the abnormal season of cold weather in the West. This certainly indicates that the next two or three months, when warm weather sets in, will see an increase in the production and consumption of beer. All estimates relative to the New York crop indicate that the state will have a smaller hop crop than last year. The situation is satisfactory stronger than it has been for years. If anything should happen to the large hop-growing countries of the world, the situation would surely be gratifying to Oregon growers."

BERBERIES HARDLY WORTH QUOTING

Sales Are Made as Low as 75 Cents Per Crate for Strawberries. The strawberry market was in worse shape yesterday than on the day before. The demand was great, but the receipts were so far in excess of it that prices broke badly. Sales were mostly made at 75 cents per crate, and from that price up to \$1.25 was quoted on the majority of offerings. At some of the retail stores no more berries were offered for sale. Other fruit lines were affected by the strawberry slump, and cherries, apricots and cantaloupes moved slowly. Vegetables were in good demand and generally steady except peas, which were in oversupply.

SURPLUS OF EGGS IS REDUCED.

Receipts Decrease, As Those of Poultry Grow Larger. Receipts of eggs continue to slacken, as those of poultry increase. The egg market generally showed a firm tone and as most of these dealers who lately had an accumulation have worked off their surplus there was some disposition shown to advance prices, particularly as buying in the country was being done. Although the demand for poultry was not especially strong the days arrivals were worked off without change in quotations. The undertone, however, was reported better.

IMPORTED TO THE HOP TRADE.

Importance of Oregon Crop Continually Attracting New Firms. As the Oregon hop crop grows larger year by year, the importance of Portland as a center for the trade increases. Each season, witnesses the establishment of new firms here at the opening of branch offices of leading Eastern companies. The latest firm to enter the field is the Ireland-Well Company, which has just opened an office in the new Couch building.

WOODS' REBUILD

Second Day of Heppner Sales Also a Success.

GOOD PRICES REALIZED

Total of Nearly 1,000,000 Pounds Disposed of—Both Sellers and Buyers Satisfied—Big Lot for Next Auction.

HEPPNER, Or., June 5.—(Special)—The second day of the wool sales was, if anything, more successful than the first. The best of feeling has prevailed throughout both days, and the total of nearly 1,000,000 pounds of wool was disposed of. The amount sold today was 890,000 pounds. This, with yesterday's sales, makes a grand total of 1,540,000 pounds. The lowest price paid was 55¢, cents and the highest 20 1/2 cents. The following sales were made at the Morrow Warehouse & Milling Company's warehouse this forenoon: 18 1/2 Wigtlesworth, 32,000 pounds, at 18 1/2; Hyde Bros., 34,000 pounds, at 18 1/2; L. D. Davidson, 16,700 pounds, at 18 1/2; James Woodword, 8,000 pounds, at 18 1/2; A. H. Cox, 23,600 pounds, at 18 1/2; J. M. Hager, 27,500 pounds, at 17 1/2; P. Smith, 8,000 pounds, at 17 1/2; 11,900 pounds, at 16 1/2; J. C. Owens, 9,000 pounds, at 16 1/2; C. H. Brown, 8,000 pounds, at 16 1/2; P. L. & S. Co., 45,000 pounds, at 16 1/2; P. L. & S. Co., 153,000 pounds, at 16 1/2; A. E. Wright, 46,000 pounds, at 16 1/2; Lawrence Smeek, 26,000 pounds, at 16 1/2. Besides this about 100,000 pounds have been sold at private sale. Both warehouses are sold up and will put full crews at work hauling tomorrow morning in order to have room for the wool that is still being received. It is estimated that 700,000 pounds will be offered at the next sale, the last of this month. E. H. Harriman, of Washington, was today, as yesterday, the principal buyer. He purchased a small clip of 9000 pounds at 20 1/2 cents. This was exceptionally fine clean wool.

STOCK MARKET UNSETTLED

LIQUIDATION EVIDENTLY NOT AT AN END.

Selling Pushed on All Favorable Opportunities—Harriman Suffer From Washington Rumors. NEW YORK, June 5.—The early drop in prices of stocks today served to throw discredit on yesterday's upward movement. When this fact had been taken into account by the operators, they became distrustful and reduced their transactions to almost nominal proportions. It was taken for granted that the speculation that the increase in the dividend on American Smelting should be followed by a sharp decline in the stock, even though the increase had been expected, was an impelling motive for the buying which held the price up yesterday. This tendency of prices gives the impression that liquidation is still pushed on favorable opportunities. Another potent factor in the reversal of fortune was the semi-official denial from Washington of the rumors that proceedings against the Harriman combination of railroads were to be abandoned; for that was the significance given to the formal statement that suit was to be begun to compel Mr. Harriman to answer questions, which he declined to do before the Interstate Commerce commission. The news otherwise did not have an important bearing on financial conditions and was not of much effect in moving prices. As an effort was made to bring about a rally in the market by advancing leading late in the day, but the movement proved abortive and the closing tone was decidedly bearish. Bonds were irregular. Total sales, \$1,010,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

Table with columns: Name, High, Low, Close. Includes Adams Express, Am. Can., Am. Oil, Am. Sugar, Am. Tobacco, Anaconda, etc.

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Wheat Closes Steady After Some Fluctuations.

CABLES SHOW AN ADVANCE

Opening at Chicago Is Firm, but the Market Later Breaks, Only to Rally on a Sharp Demand From the Shorts.

CHICAGO, June 5.—The wheat market opened firm on a good demand, which was based upon higher prices at Liverpool. Later, however, prices declined about 1 cent. The weakness became more acute as the trading progressed up to noon. The market then rallied sharply, due to demand by shorts, who were aroused to action by a large number of Kansas reports declaring that the toll about 45% and closed at 49 1/2¢. The foreign situation also influenced the market. The market closed steady, July opened unchanged to 1/4¢ higher at 65 1/2¢, advanced to 66 1/2¢ and then declined to 66¢. The close was at 66 1/2¢. Wheat, 12 1/2¢; extra choice, 12 1/2¢; fancy, 12 1/2¢. Oats were dull. July opened a shade lower to a shade higher at 49 1/2¢, sold off to 48 1/2¢ and closed at 49 1/2¢. Corn closed easy. July opened unchanged to 1/4¢ higher at 54 1/2¢, sold off to 54 1/2¢ and closed at 54 1/2¢. Lead futures were bearish. July opened 10 1/2¢, closed at 10 1/2¢. Tin futures were steady. July opened 10 1/2¢, closed at 10 1/2¢.

PORTLAND STOCK EXCHANGE.

Associated Oil Sells at Sharp Advance—Standard Consolidated Sells.

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PORTLAND LIVESTOCK MARKET.

Prices Current Local on Cattle, Sheep and Hogs.

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American National Bank. SAN DIEGO, CALIF. CAPITAL (paid up) \$100,000. SURPLUS AND UN. PROFITS, \$60,000. Officers and Directors: Louis J. Wilde, President; R. M. Powers, Vice-President; H. E. Mills, Vice-President; Chas. L. Williams, Cashier; L. J. Rice, Assistant Cashier; E. Strahlman.

Good Chances to Go East. To Omaha, Council Bluffs, St. Joe, Atchison, Leavenworth, Kansas City, Sioux City, Chicago, St. Louis. DATES:—June 6, 7, 8; July 3, 4, 5; August 8, 9, 10; September 11, 12, 13. ROUND-TRIP RATE:—Slightly higher than half. Available also in connection with very cheap excursions fares during the Summer east of Chicago and St. Louis to New York, Philadelphia, Boston, Jamestown Exposition, and Atlantic Coast.

SCHOOLCHILDREN PREPARING GREAT NORTHERN BULLETIN. For tickets, sleeping car reservations and additional information, call on or address H. Dickson, C. P. and T. A., 122 Third St., Portland, Or. Telephone Main 680, Home A 2286.

FOR WOMEN ONLY. Dr. Sanderson's Compound Remedy. Best and only reliable remedy for all ailments of women.

Ho! For Astoria. FAST STEAMER TELEGRAPH. 7 A. M. Landing, Alder-Street. Dock, Phone Main 565.

Alaska 1907 EXCURSIONS. 5 TRIPS. STR. CHAS. R. SPENCER. Washington-street Dock. Daily, except Sunday, for the Dalles and way landings, at 7 A. M., returning 10 P. M. Last time, best service.

WILLAMETTE RIVER ROUTE. STEAMER POMONA for Salem, Monday, June 10, 1907. STEAMER OREGONIA for Salem, Albany, Corvallis and way, leaving Tuesday and Saturday, 6:45 A. M. Returning, leave Corvallis Wednesday and Sunday, 10:30 A. M.