RUMOR OF INCREASE

Southern Pacific May Declare Over 5 Per Cent.

KEEP THEIR OWN COUNSEL

Stock Brokers in Dark and Look Upon Move With Suspicion. Especially as Union Pacific Hangs Back.

NEW YORK, July 23.-There developed NEW YORK, July 23.—Insere developed in the stock market today a mild opposition, to declining tendency, which seemed satisfied to arrest that tendency without making any attempt to push prices upward. The result was a dull market which approached stagnation at times. The only active trading was in half a dosen stocks, and the prices of these vibrated within a narrow range.

mg was in hair a dosen stocks, and the prices of these vibrated within a narrow range.

The day's news concerned the dividend to be declared by Southern Pacific next month. This large earnings for the last year disclosed by the official estimates given out last week gave the basis for the rumors that the rate would be raised from the present 5 per cent. No authoritative information was forthcoming from any source.

The manner in which Union Pacific has hing back since the new movement in Bouthern Pacific started, aroused suspiction, as Union Pacific would be the largest beneficiary of any increase in the Southern Pacific dividend.

The strength shown by Atchison was attributed to the expectation that the annual

cific dividend.

The strength shown by Atchison was attributed to the expectation that the annual report to be published Thursday will show earnings very largely in excess of the present disbursement dividends. There was a conviction also of the sharp weakness of the United States Steel, which was a material feature in disturbing the market in the opening decline today. Buyers of this stock professed confidence that the strike of iron miners in the Lake Superior region would be bound to benefit the corporation.

Money developments are unimportant, rates on rall continuing casy. Honds were irregular. Total sales, par value, \$810,000. United States 2s regular advanced 2 per

tt on call.

CLOSING STOCK QUOTATIONS

Sales, High, Lew, Bid, 150
al. Copper 22,800 92%, 91 81%, 150
al. Copper 22,800 92%, 91 81%, 43%, 9 preferred 88 42%, 22%, 160
Cotton Off. 850 82%, 82%, 82%, 82%, 160
Cotton Express 6 210
Hd. & Lt. pf. 100 18%, 18%, 19
erican ice 59%, 100 18%, 18%, 19
erican ice 100 21 23 22%, 100
preferred 100 21 23 21%, 100
preferred 100 21 23 22%, 100
preferred 100 21 23 22%, 100
preferred 100 21 23 22%, 100
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preferred 100 21%, 100 100
preferred 100 100 100 100 Locomotive 3,100 60 50%, preferred Smell & Ref. 9,100 1732 116%, preferred 400 106 106 50g Sugar Ref. 400 123% 122 Tobacco cits. 3,200 5712 571 comba Min. Co. 3,200 5712 571 400 106 108 105 1054 400 1284 122 1224 3,300 5745 57 575 21,400 944 964 98 22,100 084 0744 98 88 890 5652 5594 5634 1,600 17175 17652 17654 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 175 175 1765 100 181 1505 1504 100 181 1505 1504 100 181 1505 1504 100 181 1505 1504 7514 North American Pannsylvania
People's Gas
P. C. C. & St. L.
Pressed Steel Car.
do preferred
Pullman Pal. Car.
Reading
do lat preferred.
Republic Steel
do preferred. 200 2514 2514 45,200 10514 103% do preferred
do preferred
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do preferred
do preferred
conn. Coal & Iron
rease & Pacific
ot. St. L. & Wen
do preferred
laton Pacific
ot. St. L. & Wen
do preferred
laton Pacific
S. Express
S. Healty
J. S. Ethibber
do preferred
S. Steel
do preferred
A. Caro. Chem
do preferred
A. Caro. Chem
do preferred
Wahash
do preferred
Wella-Fargo Ex
Wettinghouse Elice.
setern Union
Wheel, & L. Reis
Vision of the Pacific Statement
do preferred
Corthern Union
Control
Corthern Pacific
S. Northern pa
de preferred
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St. Morthern pa
de pref 78,800 144% 143% 200 85½ 35½ 400 88 07% 41,000 36% 35% 1,700 100¼ 98% 100 26% 26% 200 78%

Total sales for the day, 375,400 shares, BONDS. NEW YORK, July 23 - Closing quotations U F ref. 2s reg. 102 North Pac. 2s. 71
do coupon 102 North Pac. 4s. 1044
U S & reg. 1054 South Pac. 4s. 2044
do coupon 1055 Union Pac. 4s. 2045
U S new 4s reg. 127 U Wis Cent. 4s. 85
do coupon 1284 Jaranese 44.s. 86
Atchison adj 4s. 85 do 24s ds. 1045
D & P. G. 4s. 2315 N. Y. C. G. 3528 2055

Stocks at Landon. LONDON. July 23 - Consols for money, 83 11-16; do for account, 83 11-16.

11% N. Y. Central. Amaconda 11% N. Y. Central. 117
suchlivin 90% Norfeith & West. 78
do preferred 96
Ball. & Oblo. 100% Onnario & West. 37
Canadian Pac. 180% Rand Mines. 5%
Chil Gt. West. 11% Reading. 52%
Chil M. & St. P.138
D. & R. G. 20
Southern Pac. 87%
do preferred. 88
do preferred. 88
do ist pref. 92
do 2d pref. 43
do preferred. 88
Louis. & Nash. 120
Spanish 48. 93
Mo. Kan. & T. 38

United States Treasury Statement WASHINGTON, July 24 Today's statemen of the treasury balances shows: Available cash balance, \$244,701,224; Geld coin, and builton, \$67,507,564; Gald certificates, \$79,897,160.

Eastern Mining Stocks. BOSTON, July 23.—Closing quotations: Adventure ... 2.50 | Mont. C. & C.3. 2.574 Alleuer 45.00 O Dominion. 43.75

Cal & Hecia Sot. 00
Contennial 25.50
Cop Range, S0.25
Cop NEW YORK, July 23.-Closing quotations Adams Con. 9 Little Chief.
Alice 400 Ontario.
Breece 20 Ophir
Bruiswick Con. 50 Potosi
Comstock Tun. 28 Savage
Con. Cal. & Va. 64 (Sierra Nevada.
Horn Silver 145 Small Hopes.
Leadville Con. 9

Money Rates in San Francisco SAN FRANCISCO, July 23.—Sterling on London, 86 days, \$4.84%. Sterling on Lon-don, eight. \$4.87%. Silver hars, 68%. Mexican dollars, 52c. Drafts, sight, 7%ci drafts, telegraph, 10%c.

QUOTATIONS AT SAN FRANCISCO. Prices Paid for Products in the Bay City

Markets.

SAN FRANCISCO, July 23.—The following prices were quoted in the produce market today:
FRUIT—Apples, choice, \$1.50; do common \$1; bananas, \$1.10\$3; Mexican limes, \$4\$5; Valifornia lemons, choice, \$3; do common, \$1.50; oranges, navels, \$2.50\$4; pineapples, \$1.50\$6.

\$1.500: oranges, navels, \$2.50@4; plineapples, \$1.50@4. VEGETABLES—Cucumbers, 56@60e; garlle, 50%4c; green peas, 20%e; string beans, 40%c; asparagus, 40%le; tematoes, 60c@81; egg plant, \$1.50@1.75.
POULTRY—Roceters, old, \$4@7.50; do young, \$5@0; brotlers, smail, \$2.50@3; do large, \$3.50%; fryers, \$4@5; hens, \$4@7.50; ducks, old, \$3.00@4.50; do young, \$4@6.
BUTTER—Fancy creamery, 25%c; creamery asconds, 23c; fancy datry, 25c; datry seconds, 23c; pickled, 22%g23c.
EGGS,—Store, 19@23c; fancy ranch 23%c.

EGGS.—Store, 19@23c; fancy ranch
23%c
CHEESE—Toung America, 15c
WOOL—Spring, Humbold, and Mendocine,
23@23c; Nevada, 15@18%c; Eastern Oregon, 21@24c; South Plains and San Joaquin, 15@16c.
HOPS—1906 crop, 5@7c; new, 10@11c.
RECEIPTS—Flour, 7204 quarter sacks;
wheat, 1864 centals; bariey, 4990 centals;
beans, 238 sacks; polators, 2500 sacks; bran,
10 sacks; middlings, 235 sacks; hay, 656
tons; wool, 68 bales; hides, 680.

WOOL SEASON ENDS HARLY. Demand in Boston for Fine Grades, Which

Are Scarce.

Are Scarce.

BOSTON, July 23.—Trading in the wool market is less active than last week, many dealers having withdrawn, while buyers are more disposed to hold off until supplies are larger and the general situation is more clearly defined.

Most of the prominent influences at prasent are of a strengthening character, and the demands seem to be running more than ever in fine wools, which are not over plentiful. The season will go on record as one of the shortest in history.

The market for foreign wood is dull. Quotations in Western woels follow:

California—Northern. 68@70c; middle county, 65@68c; Southern, 62@63c; Fall free, 57@58c.

Oregon—Eastern No. 1, staple, 72@73c; Eastern No. 1 clothing, 70@72c; Eastern average, 68@70c; Valley No. 1, 60@62c.

Territory—Scoured basis, fine staples, 72@73c; fine medium staple, 68@70c; fine A 58@

Pulled wool-Extra, 68@72c; fine A, 58@ 62c; supers, 55@58c; B supers, 44@47c; C supers, 30@35c.

ST. LOUIS, July 23—Wool, Steady, Medium grades, combing and clothing, 25@29c; light fine, 22@23c; heavy fine, 17@19c; tub washed, 29@36c.

PRUNES FIRM IN THE EAST.

NEW YORK, July 23.—The London III market was 10s higher, with spot quoted at 1184 and futures at 1181 10s. Locally the market was dull, with spot quoted at 41.25c.

Copper was easier in the English market, with spot 11 lower at 193 10s, and futures 10s lower at 187 5s. Locally the market was dull and nominal, with lake quoted at 212 22c. electrolytic, 20.30@21c, and casting, 20.9 30.25c. Lead was unchanged at 5.15.95.25 in the local market and at 420 11s in London. Spelter was unchanged at 123 17s in London and weak at 6.69 locally.

cally.

Iron was higher in the English market.
Locally the market was unchanged. Coffe Weakens in East. NEW YORK, July 23.—Coffee futures closed steady at a net decline of 5210 points. Sales were reported of 32,000 bags, including July at \$5.7595.80. September, \$5.7095.75; Decem-ber, 5.75; March, \$5.8595.00; May, \$5.80; June,

Spot coffee quiet; Rio No. 7, 74e; Santos No. 4, 75e. Mild coffee dull. Cordova, 99

New York Dairy Products.

NEW YORK, July 25.—On the Produce Exchange today the butter market was weak. Creamories, 21@23%c; dairies, 182 @22%c. Eggs firm; at mark cases in-cluded, 13%@14%c; firsts, 14%c; prime firsts, 18c. Cheese steady, 12%@18%c. Cotton Futures Advance.

Crude Oil Price.

OH, CITY, Pa., July 23 -Credit balances, \$1.58.

BRIBE POLICE TO PLAY

Chief Sheets, of Salt Lake, Arrested on Serious Charge.

SALT LAKE, Utah, July 23.-Chief of Folice George A. Sheets appeared in Jus-tice Bishop's court today to answer to the charge of accepting a bribe of \$1800 from a band of crooks to allow them to work their card and other swindling games in Sult Lake City unmolested. The complaint was sworn out by Deputy Sheriff J. C. Sharp. This is the third time Sheets has been haled into court on similar charges, all of which grew out of the fleecing of the McWhirter brothers of 10,000 by a gang of swindlers in a poker game in the Antler rooming-house in this city last September. The case was continued until next Tuesday morning because of the absence of one of

Puyallup Man Accused of Assault. PUYALLUP, Wash., July 23 .- J. Rising, a prosperous rancher, a new to this valley, and father of children, was arrested, charged by his adopted daughter, aged 15, with criminal assault. Rising was in jail last night, but was released on \$2000 cash ball furnished by himself. Rising will have a hearing Thursday.

Sheets' counsel. Sheets is under \$500 bail.

Settlers May Keep Coal.

VICTORIA, B. C., July 22 .- A long fire. legal battle was brought to a close yesterday when the Privy Council of London decided that settlers in the

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The Home Telephone Plant is now on a substantial palying basis. No better time than now to buy Home Telephone Securities.

Portland Home Stock Around \$45 Portland Home Bonds Around \$85

A PICK-UP The man who buys on any reaction will pocket large returns. Many large blocks of these Home Bonds have been purchased in the last 30 days by insiders. The prudent and successful investor invariably buys when conditions are such as to cause a weak market and timid investors to sell out.

"The American People Want to be Humbugged"

Said P. T. Barnum about 30 years ago. That was about the time I started in business. My father said that kind of a racket might go in the circus business, but not in the bond business. He told me that Abe Lincoln's "You can't fool all the people all the time," was the proper way to look at things in business.

I founded my business on sound, upright principles, and it has stood on a foundation of fair and equitable treatment of patrons, superior quality at lowest prices, Golden Rule methods and the whole truth all the time.

There are some people who believe as Barnum did 30 years ago. I don't. We describe our goods exactly as they are and put the price down to the lowest possible mark. But that isn't all. We give you dependable quality and treat you right and I give you my personal assurance of a square deal.

LOUIS J. WILDE

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Portland, Oregon

-THE-

United States National Bank

OF PORTLAND

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The United States National Bank of Portland issues Foreign Drafts on all cities of the United States and Europe, Hongkong and Manila, payable in the currency of the country on which they are drawn.

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ernment took up the fight on behalf of the settlers. In the first instance a ruling was given in favor of the settlers by Justice Martin, but on an appeal to the full court was reversed. The Privy Council, however, upheld the ruling of Justice Martin.

FEMALE RAFFLES FOUND

Mrs. Nellie Hantz, of Chicago, Arrested With Much Plunder. CHICAGO, July 23 .- A mild-mannered

neatly gowned woman, said by the police to be a burglar, was arrested yesterday and plunder worth \$3000 was found in the apartments where she lived with her husband, a clerk in a downtown drug store, and their thre-year-old daughter. The woman is accused of more than a score of burglaries on the North Side in

She is Mrs. Nellie Hantz, 40 years old. She was captured as she was leaving a flat in Center street. In a satchel which she carried were found a half-dozen gold watches, diamond rings and other jew-elry. Nearly 50 skeleton keys were also in the satchel.

In her room the police recovered jew-elry, silverware, clothing and household goods in profusion, most of which was identified by residents in the neighbor-hood. Her husband denied that he knew anything of his wife's crimes. He was money to keep my aged mother for the rest of her life," was the woman's sob-

bing explanation. Trouble Over Sawmill Flume.

OREGON CITY, Or., July 23 .- (Specist)—C. Is Fox and W. G. Mas-terson, who owns two sawmills on Deer Creek and Taylor Creek, have applied to the courts for tion restraining the Walker Creek Flume Company from interfering with a flume running from Deer Creek to a point near a sawmill owned by th plaintiffs on Walker Creek. Fox and Masterson leased the flume and agreed to pay one cent for every tie sent through the flume, and they allege that July 12, 1997, M. C. Pulley and company, disconnected the

Crew Burn in Their Cab. MINNEAPOLIS, July 23.-S. L. Ser foss, engineer, and A. H. Parker, fire-man, were burned to death in their cab today as the result of a collision on the Minneapolis Western, a transfer road. A switching engine backed into their engine, wrecking it and pinning

fne men under the debris, which took

Want to Use Sulphur. Esquimalt & Nanaimo Raliway land belt are entitled to all coal found on their property.

The matter has been in litigation for lective Association of California are mak-

several years, and the Provincial Gov- | ing strong efforts to have the clause limiting the quantity of sulphur used in dry-ing fruit rescinded, for the present season, at least, or until the matter can be thoroughly investigated by the Government chemist of the Pure-Food Department who is making investigations in the sorthern part of California, and there is ope that the Government will take such until the matter is finally deter-

QUOTATIONS FURNISHED BY Roberts & Co. 313 Washington St.

BONDS-American Bis

	PARTICULARITY AND CONT.	200
	Oregon Water Power	1021/4
	Omaha Independent Telephone	80
	Pacific Coast Biscuit	100
	Portland General Electric Portland Rallway	100
	Fortland Raliway	99
d	Portland Home Telephone	99 85 80
	Spokane Home Telephone	80
	Tacoma Home Telephone	80
	BANK STOCKS-	
	Bank of California 315	325
	Bankers' & Lumbermen's 110	*****
	Merchants National	
	Oregon Trust & Savings	160
	Portland Trust Co. of Oregon	47542
	United States National 200	*****
	German-American	120
	INDUSTRIAL-	
	Alaska Packers' Ass'n 45	47
	Alaska Packers' Ass'n 45 Associated Oil Co 274	
	Omaha Independent Tel	60
	Pacific Tel. & Tel. (pfd.)	95
	Pacific Tel. & Tel. (com.)	15
	Portland Home Telephone	4214
	Spokane Home Telephone	40
	Tacoma Home Telephone	40
	MISCELLANEOUS-	
	Almeda Consolidated	.26
	Alaska Petroleum & Coal	.10
	Canadian Marconi Wireless	1.15
	American Telegraphone	11.00
	Leffler Electric System	4.60
	United Wireless Telegraph	6.00
	THE STOCK & BOND EXCHA	NGF
	Public Invited. Correspondence Sc	licited

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Kiron.

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August Lundell, Vice-President,

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The Home Telephone system in the Northwest is a large and great undertaking, and requires slow and careful work and a great deal of money, and all of the money realized from the sale of these securities through this office, either of stock or bonds, is being put into extensions, for that reason securities are offered, and NONE OTHER. The plant is here and open for inspection, and the people back of it are above suspicion, and if people with HORSE SENSE will look into the proposition AS IT IS, and use the Automatic Telephone and LEARN TO USE IT PROPERLY, the great possibilities from an investment standpoint, at this stage of the plant, during the closing days of construction, will dawn on you as being one of the best investments you can possibly get into, and I advise that you buy all you can get, stock or bonds, in the Home Tele-

phone plant, at anywhere near present prices, and "Do it now."

LOUIS J. WILDE Authorized Representative of Underwriters

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