THE MORNING OREGONIAN, THURSDAY, JULY 25, 1907.

\$23 ner ton; brewing, nominal; rolled, \$25.50@24.50. PEACHES COMING IN 32.3.002 24.50. CEREAL FOODS-Rolled oats, cream, 90 pound sacks, \$7: lower, grades, \$5.50 @6.30; oatmeal, atesi-cut, 45-pound sacks, \$5 per baie; natmeal (ground), 45-pound sacks, \$7.50 per baie; natmeal (ground), 45-pound sacks, \$7.50 per bairel; 9-pound sacks, \$4.25 per bale; splitpeas, per 100 pounds, \$4.25 fer baie; splitpeas, per 100 pounds, \$4.25 fer baie; splitpeas, per 100 pounds, \$4.25 fer bale; splitpeas, per 100 pounds, \$4.25 fer bale; splitpeas, per 100 pounds, \$2.30 per bale; CORN-Whole, \$25: cracked, \$29 per ton. HAY-Valley %mothy, No. 1. \$11 G15 per ton; HAStern Oregon timothy, \$21 G23; clover; \$9; cheat, \$9@10; grain hay, \$9@10; alfalfa, \$13 G14. First Heavy Shipments From South on Way Vegetables, Fruits, Etc. DOMESTIC FRUITS-Cherries, S#12%c per pound; apples, \$1.50@225 per box, Spiinerburgs, \$3.50 per box; cantaloupes, \$2.50@3.50 per crate; peaches, 60@\$1.25 per crate; raspherries, \$1.25@1.50; blackberries, GOOD REPORT ABOUT CROP rate; raspherries, \$1.25@1.50; blackberries, S@12%c per pound; lo@1.5erries, \$1 per crate; prunes, \$1.50@1.75 per crate; water-melons, 1% @2c per pound; plums, \$1.50@ 1.65 per box; pears, \$2.25; apricots, \$1.50@2 Heavy Trade With Front-Street meions, 1, 8, 8, 20 per pound; pinns, \$1,00 per box; mcDPICAL FRUITS-Lemons, \$6007 per box; ofanges, sweets, \$3,250,3,50; Valencias, \$3,750,4,50; grape-fruit, \$2,50,93,50; bashana, & ber pound, crated 5%c. ROOT VEGETABLES-Turnips, \$1,75 per sack; bornear sack; series, \$2 per sack; betweets, \$2 per sack; ber pound, created 5%c. FRESH VEGETABLES-Attichokes, 500 000 per dozen; asparagus, 10c per pound; being, 10c per pound; beans, nominal, 305c; cabbags, 21%c gr pound; celery, \$1,25 per dozen; corn, 256,35c per dozen; corn, 256,35c per dozen; per dozen; per box; esg plant; 10c pound; radishes, 20c per dozen; per box; esg plant; 10c pound; radishes, 20c per dozen; peas, 405c per pound; spinach, 50c still per box; esg plant; 10c pound; radishes, 20c per dozen; heat, 35c per pound; per sack; between box; signach, 35c per dozen; still 25 per sack; ber pound; spinach, 35c per dozen; still 25 per sack; ber pound; spinach, 35c per pound; spinach, 35c, 10c pound; spinach, 35c per per pound; spinach, 35c pe Dealers in All Varieties of Fruit With Supplies Fully Equal to Unusual Demand. Alden Anderson reports from Sacramento that climatic conditions in that section of California could not be better for maturing and shipment of fruit, being ideal in all respects. He mays that the acreage of sugar prunes has increased and that the quality of both prunes and plums continues The report states that a considerable The report states that a considerable increase is noted over the pravious week in Crawford peaches, and they are coming in somewhat heavier than expected. Bart-lett pears are in the midst of the season, but will fall off rapidly from new on. Last week 135 cars were shipped. With reference to grapes, the report says the climatic conditions are everything to the climatic conditions are overything to be desired, and that no damage to the crop has been reported. The state will have large quantities of all varieties to ship out, findedity. Thermony medians Sever pound. POTATOES-New, 1%@2c per pound. large quantities of all varieties to ship out including Thompson seedless Malagas Tokays and all varieties of black grapes. The first shipment of grapes to this mar-ket was received by the Pearson-Pays Com-puny yesterday, the lot being of the Fon-tainbleau variety. Price was quoted at \$2 a box. The same firm is expecting the first ears of Kleckley watermelons from Man-tees. California, in the vicinity of Lodi Join A. Hell said that from the best infor-mation he has received he predicts a vory good crop of peachest this meason—that there will be at least an average crop. Fo far noue have arrived except some Early Alex-anders and Hale's Earlies. QUOTATIONS AT SAN FRANCISCO. Prices Paid for Produce in the Bay City Markets. SAN FRANCISCO, July 24 — The follow-ing prices were quoted in the produce mas-ket today: VEGETABLES — Cucumbers, 40@50c; garlic, 20@40c; string beans, 14@7c; toma-toes, 25@75c; egg plant, \$1.75. POULTRY-Roosters, old. \$40@450[†], do young, \$6.50@6; brollers, small, \$3@4; do large, \$2.30#4; freyers, \$4@5; hens, \$4.50 07.50; ducks, old. \$3.50@4.50; do young, \$4@6. BUTTER-Fancy creamery, 26%c; cream-ery seconds, 24c; fancy dairy, 25c; dairy seconds, 24c; fancy fancy ranch, 26c. CHEESE-New, 17@10%c; Young Amer-ica, 15@10c; Eastorn, 15%c. WOOL-Spring Humboldt and Mendo-elino, 23@24c; Newada, 15@15%c. HOPS-crop of 1900, 34.67%c; new, 9%HLAT-Steady; shipping, \$1.45@1.50; Prices Paid for Produce in the Bay City noise have arrived except some Early alex-anders and Hale's Earlies. Loganberries are about over, but a good many cultivated blackberries are coming in and are selling for \$1.75 a crate. Wild blackberries are quoted at 860e a pound. Apricols from Wenatches, in the Sound country, are coming in four-box crates and are of a very good quality. Price quoted yesterday, \$1.400;150 per box. There is a fairly good supply of Oregon tomatoes, selling at \$10:125 a crate. The crop is said to be a little above the average. A car of Exciter watermelons is due for de-livery this morning. The street has been well supplied since the reason opened and price to the realing trade is named at 1% @ 2c per pound. Pis #114c. WHEAT-Steady: shipping. \$1.45@1.50; milling. \$1.574@1.6736. BARLEY - Strong: feed. \$1.25@1.50; brewing. \$1.274@1.10. OATS-Red. \$1.45@1.75; white, \$1.00@ 1.0; black. \$1.85@2.25; RECEIPS-Pilous. \$204 quarter-sacks; wheat, 1445 centais; barley, 3030 centais; oats 000 centais; barley, 3030 centais; oats 000 centais; barley, 3030 centais; oats 0.00 centais; barley, 3030 centais; att.STUFFS-Bran, \$19@22; middlings. MAY-Wheat, \$15@20; wheat and oats, \$208. TARW-45@55c per bale. FRUIT-Apples, choice, \$1.40@1.75; do common, \$2; oranges, navels, \$1@2; Micking illes, \$1.20@1.50. POTATO|S-Early Rose, \$1.25@1.50. 4:@11%c. WHEAT-Steady: shipping, \$1.45@1.50; 2c per pound. Apart from some early cooking apples that are selling at \$1.25 pl.50 a box, there are no other varieties on sale. The steamer Columbia had as part cargo a lot of Cali-fornia table apples that were lost in the recent collision. They were Gravensteins and Red Astrachanz and would probably have been quoted at \$2 \$2.55 a box. The next steamer will bring in lots of the same varieties. A car of Crawford pesches is due Friday morting from California, and from Friday morning from California, and from that time on full supplies are to be ex-pected. SUGAR IN FIRM POSITION. Advances in Eastern Raw May Soon Affect

Dried Fruits in New York.

Sait is in a very firm position, according brokwre. It is about the opening of a ew season, and an advance in coast roduct is loked for. Last Spring a large antity of stock was washed away in the ords in California and an advance in coast tion of the plans of the directors could be



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USE IT NOW

The Home Telephone Plant is now on a substantial paying 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 Bonds have been purchased in the last 30 days by insiders. The prudent and successful investor invariably buys when conditions are such to cause a weak market and timid investors 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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BONDS.

Money Exchange, Etc.

easier: 1% 02% per cent: ruling rate, 2 per cent; bidi 1% per cent: ruling rate, 2 Time loans, very duil and firm; 60 days, 404% per cent; 80 days, 4% 05 per cent;

six months, 6 per cent; prime mercantile paper, 512 26 per cent. Sterling exchange, firm, with actual bust-

ness in bankers' bills at \$4.8695@4.87 for demand and at \$4.8380@4.8385 for 60-day

Government and ratiroad bonds, irreg-

Commercial bills, \$4.83%.

Mexican dollars, 58%c.

Bar silver, 68%c.

ular.

NEW YORK, July 24 .- Monay on call,

8314 2114 47

3854 2054

865 1124 19%

30

35% 98 36% 100 26

25

24 92 57%

"Home Bonds"

		1	- 15	
TODAY TELLS TALE	Anaconda Min Co, 6,500 Atchison	55415 943 445 95 55 95 55	57% 92% 93 95% 95%	58 91 98 98 51
Directors to Divide Southern	Canadhan Pacific. 1,800 Central of N. J Ches. & Ohio 1,900 Chil. Gt. Western Chicago & N. W. 1,400 C., M. & St. P. 23,700 Chil. Ter. & Tran.	1773 <u>6</u> 35% 15136 136	176% 34% 151 136%	177 175 351 111 151 136 5
Pacific Earnings.	do preferred 500 C., C. C. & St. L. 500 Colo. Fuei & Iron 600 do ist preferred. 400 do 2d preferred. 400 do 2d preferred. 400 Compolidated Gas	0911 3215 3270% 46	168 19 19 19 16 19 19 19 16 19 19 19 16 19 19 16 19 19 16 19 16 16 19 16 19 16 19 16 16 17 16 17 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	18 60 1260 43 11 11
WALL STREET IS AGITATED	Corn Froducts' do preferred Del. & Hudson D. & R. Grande, 1.800 do preferred Distillers' Securi, 200	28%	28	172229170
Proposed Rate Kept Secret, but Stock Traders Believe It May Reach Between 6 and 7 Per	Distillers' Securi, 200 Bris 500 do lat preferred, 400 do 20 preferred, 200 General Electric., 5,660 Hilnols Central., 100 Int. Paper	00548 6115 43154 14054 140	065 25 61 435 140 145	025 m 42 m
Cent.	do preferred 200 Int. Pump do preferred lowa Central	72 30 27 %	72 20 21	1001180
NEW YORK, July 24.—The action of Southern Pacific today, which rose to 90%, was regarded as strongly confirmatory of the conviction that an increase in the divi-	do preferred 200 Louis & Nash 700 Mexican Central Minn. & St. L 200 Mo. St. P. & S.S. M. 200 do preferred	87% 115 41% 107%	57% 114% 41% 107%	57 114 29 41 107 135 75

PARTIAL LIST IOWA BANKERS, INVESTORS IN **INDEPENDENT TELEPHONE** SECURITIES

Saving Bank of Alton, State Savings Bank, Bank of Buckeye, Battle Creek Savings Bank, Citizens Bank, First National Bank. Farmers National Bank, Citizens State Bank. Fidelity Savings Bank, Farmers Savings Bank, Citizens Bank, Mechanicsville Savings Bank, Bank of Milo. Bank of Northboro, Worth County State Bank, Onawa State Bank. Bank of Pierson, Bank of Sully, Citizens Bank, Bank of Wall Lake, Williamsburg Savings Bank, Farmers Exchange Bank, First State Bank, Bank of Dallas Center, Bank of Mauson, Wilton Savings Bank, Commercial National Bank. Citizens State Bank, Humboldt State Bank. Farmers National Bank, Farmers Exchange State Bank, State Bank of Tabor, Citizens National Bank, Citizens Exchange Bank, Farmers and Merchants Bank, Worthington Savings Bank, Cotterall Bank. First National Bank, Bradgate State Savings Bank, State Bank of Bode, Farmers Savings Bank, Farmers Savings Bank, State Bank of Renwick, First National Bank, State Bank of Hardy, Badger Saving Bank, Commercial Bank, Dedham Savings Bank, Madrid State Bank, First National Bank, Jesup State Bank, State Bank of Radeliffe. Mills County German Bank, Greene County State Bank, Bank of Kingsley, Waukon State Bank,

Alton. C. A. Pierson, President, R. L. Arnold, Cashier, Barter. W. O. Shipley, President, Buckeye. Battle Creek. Henry Wirth, Cashier, Cedar Rapids National Bank, Cedar Rapids. A. T. Averill, President, J. F. Hardin, President, Eldora. H. Rogers, Cashier, Farragut. C. . Butterfield, Hamburg. Cashier, O. D. Taylor, Lenox. Vice-President, Marshalltown. H. J. Howe, Cashier, D. P. Hogan, Cashier, Masena. T. G. Ainley, Cashier, Maxwell. Mechanicsville. E. Webbles, Cashier, Milo. J. E. Clayton, Cashier, Northboro. J. R. Harris, Cashier, Vice-President, C. H. Beckett, Northwood. A. B. Martin, President. Onawa. J. H. Benson, Cashier, Pierson. Cashier, Leroy Ware, Farmers and Drovers State Bank, Seymour. F. G. Sherman, Sully. Cashier. Union. C. E. Lawrence, Cashier, Chas. Goodenow, Wall Lake. Cashier, Williamsburg. G. H. Hughes, Cashier, G. H. Jameson, Cashier, Dows. O. H. Stilson, President, Corinth. Dallas Center. W. H. Brenton. President. M. E. Griswold, Vice-President, Mauson. Wilton. J. M. Rider, Cashier, G. E. Liehty, Waterloo. Director. A. N. Odenheimer, Director, Eagle Grove. S. J. Winne, Director. Humboldt. Geo. D. McElroy, Cashier, Vinton. Dows. W. R. Jameson, President. H. C. Dye, Cashier, Tabor. Belle Plaine. S. Wertheim, Vice-President, H. E. Teachout, Benton. President. Churdan. M. M. Head, President, President, Worthington. S. B. Lattner, Cotterall. President, Clarence. Coon Rapids. A. Dixon, President, John Boyden, Bradgate. President, Bode. T. O. Housen, Cashier, Otteson. Vice-President. T. O. Housen, Cashier, Otteson. L. J. Clave, Renwick. President, R. R. Smith. J. H. Bradt, Vice-President, Rockwell City. * Hardy. R. R. Smith, Vice-President, T. K. Peterson, Badger. Cashier. Britt. Thomas A. Way, President, Dedham. F. A. Loovey, Vice-President, John Anderson, Madrid. President, Buffalo (G. J. Guyer, Cashier, Cashier, Jesup. C. L. Bright, Radcliffe. R. B. Ballard, Cashier, Cashier, Mineola. Chas. F. Nipp, Jefferson. M. M. Head, Cashier. Kingsley. President, A. B. Phelps, Waukon. L. A. Howe, President, Hampton. Hampton State Bank, President, C. M. Goodyear, Arion State Bank, Arion. M. B. Nelson, Cashier. August Lundell, Vice-President, Boyer Valley Banking Co. Kiron.

15

floods in California and so far the loss has not been replaced.

CLEANING UP GLOBE ONIONS.

Few Cars Left in Walla Walla Section of Washington

Only a few cars of onlons remain unsold at Walla Walla, and, according to Portland 6074c commission men, the remaining stock will be picked up in the next few days. Globes are quoted at \$2.25@2.50, according to condition. Reports from Beaverton indicate that it will be some time before Danvers come into the market, and as there are but few sacks of California reds in the warehouses, there is every probability of a scareity between sensons.

potatoes are none too plentifui, though the price shows some signs of weakening. Olds are about done and are in little demand. San Francisco reports pola-toes in literal supply, with buyers offish and indifferent. Henvy deliveries by growers both in California and in Oregon and Washington makes the situation in the South anything but encouraging.

Comparison of Prices.

Referring to the country produce market yesterday, Henry Everding made some comyesterday, Henry Everding made some com-parisons of prices ruling now with those at this time last year. By reference to his books he found that eggs sold at the same figure, 22 cents, and that country creatnery butter from July 9 to 24 was quoted at 20 cents, and on July 80 made an advance to 21%c. In the middle of August the price work to 221%c. The the middle of August the price went to 22%c. Poultry prices were exactly the same as now, name-ly, 13 cents for hens and 16@17c for fryers, There was but little change in eggs yes-

terday, though some houses took a less gloomy view of the market. Large orders gloomy view of the market, while prices, but as a general thing the market, while mark showed a slight improvement. Fourtry was in full supply and prices were fairly well sustained. Continued heavy receipts are expected for the balance of the week.

Heavy Horses in Demand.

N. W. Thompson, one of the principal horseraisers in Idaho, was in Portland yesterday on his way to the South with two rarloads of draft horses. He said that at his farm near Boise he has been giving particular attention to the rearing of Perch-

erons, Belgians and French coach horses and that the demand for these animals a

present is much greater than formerly. All along the Coast heavy horses are in constant request and at good prices. Mr. Thompso was offered a fairly high price for one or two teams at the local yards, but that he had practically sold the shipment at a better figure and decided to take them on through

Balances. \$106.581

172,644 45,726 171,001

Burnh	Manut	and the second

Hank clearings of the leading cities of the Northwest yesterday were;

Portland Spattle Foattle Tacoma Spokane

FORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc. MILLSTUFFS-Bran, city \$17, country f15 per ton; middlings, \$24.50 g 25.50; shorts, ity \$19, country \$20 per ton; chop. \$15 gr whEAT-Club, Sic; bluestem, S5c; Valley, : red, 80c. DATS-Producers' prices: No. 1 white,

\$476 27; gray, cominal. FLOUR-Fatent, \$4.80; straight, \$4.25; clears, \$4.25; Valley, \$4.30 24.40; graham flour, \$424.50; whole wheat flour, \$4.25 0 4.75.

NEW YORK, July 24 .- The market for vaporated applies is quiet, rather reas ing advices as to new crop prospects che ing demand for futures at the comparati ly high prices. The spot market is changed, with fancy quoted at Sie; cho Sie; prime, 7% @Sc; and poor to for Prunes are unchanged on spot, with o tations ranging from 4% to 12% for (

Apricots are steady, with Sic: extra choice, 35c, and fancy, 2205 Peaches are quiet and unchanged, w choice quoted at 12c; extra choice, 123 13c; fancy, 13@13%c, and extra fancy

@14%c. Raisins are quist but steady, with lo muscatel quoted at 8% @10c; seeded rais at 7% @18c, and London layers at \$1. 1.85.

Eastern Mining Stocks

BOSTON, July 24.—Closing quotations Adventure .\$ 2.50 Alloues .45.00 Amaigamatd 02.50 Ariz Com ... 24.37 5 0 did Domin. 44.00 Atlantic ... 12.25 Bingham .18.00 Parret ... 128.37 Bingham .18.00 Parret ... 139.50 Cal. & Ariz ... 147 Cal. & Hecis.500.00 Centennial .29.50 Con Range. 89.1255 United Cop. 07.27 Daly Weat. 15.25 U.S. Mining 46.00 Franklin ... 14.25 Dialy Weat. 15.25 U.S. Mining 46.00 Franklin ... 14.25 U.S. Mining 46.00 Mass Mng. 5.50 Michigan ... 1425 Wolwark ... 162.00 BOSTON, July 24 .- Closing qu

NEW YORK, July 24 .- Closing quotations .375 . 44 . 25 . 150

United States Treasury Statement.

WASHINGTON, July 24 .- Today's state ment of the Treasury balances in the gen eral fund shows:

No Change in Coffees.

NEW YORK, July 24.-Coffee futures closed steady, net ufichanged to 5 points lower. Sales, 42.500 bags, including, July, 5.75c; September, 5.65@5.75c; December, 5.75c; March, 5.75@5.50, May, 5.90, Spot coffee, quiet; No. 7 Rio, 646; Santos, 756; mild coffee, dull; Cordova, 99124c.

Dalry Products in Chicago CHICAGO, July 24 .- On the produce ex-

change today the butter market was stead, Creamerics. 21@23%c; dairies. 18%g22%c, Eggs, firm; at mark, cases included, 13@ 14%c; firstn, 14%c; prime firsts, 16c. Cheese, steady; 12@13%c.

Money Bates in San Francisco

SAN FRANCISCO, July 24.—Sterling on London, 60 days, \$4.8454. Sterling on Lon-don, sight, \$4.8715. Silver bars, 65%. Mex-tean dollars, 5255c. Drafts, sight, 755c; do telegraph, 10c. Adams' Express... Wool at St. Louis. ST. LOUIS, July 24.—Wool, steady. Me-dium grades, combing and clothing, 250-280; light fine, 220-28c; heavy fine, 17@10c; tub washed, 29@30c. Cotton Drops Off.

75. BARLEY-Producers' prices: Feed, \$21.50 closed steady at a net loss of 3215 points

S. 18	tion of the plans of the directors could be
	secured beyond the information that the
for	directors would be in session tomorrow, the
ettr-	executive committee not until later. This
iele-	information was considered to indicate that
ive-	a period of speculative activity in Southern
un-	Pacific would almost certainly intervene
ice.	before dividend action shall be announced.
air.	The professional traders followed the move-
	ment on this supposition very industriously.
uo-	Some of the rumors used with effect regard-
Cal-	ing the probable dividend action were not
	content with asserting the intention to
çon.	
at 23c	raise the rate to 6 per cent, but inslated on
	a coming 7 per cent rate.
vith	The official estimate of the year's earn-
40	ings published last week showed a balance
24	of \$23,757,186, after the allowance for the
	dividend on the present outstanding pre-
oiie	ferred stock. This is equivalent to about
sins	12 per cent on the common stock of the
75 @	company. The \$36,000,000 of new preferred
	stock now in process of payment does not
	yet draw interest, the requirement for
	which would be \$2,500,000 each year. It will
82	be seen that either the 6 or 7 per cent
87 %	dividend will leave a large margin of sur-
1214	plus in the present rate of earnings.
00	The weight of opinion in the trading ele-
00	ment today was in favor of the 6 per cent
50	rate. Union Pacific sympathized with the
00	junior security today. This served to rec-
25	tify to some extent the had effect of Union
00	Pacific's recent poor response to the move-
15	ment in Southern Pacific, which threw sus-
25	picion upon the later movement. In view
75	of Union Pacific's large holdings of South-
50	ern Pacific and its consequent profits from
00	an increase in the latter's dividend, Union
50	Pacific was expected to move in harmony
90	with Southern Pacific.
	The movement was not without some in-
	fluence on the general list but nothing like

fluence on the general list, but nothing like the proportion that would be expected usu-ally of such a considerable market demon-stration in a prominent stock. This was nearly due to the fact that form stration in a prominent stock. This was parily due to the fact that there was some switching of traders' account from other stocks into the Harrimans. Accounts in Total sales for the day, 682,000 shares. other stocks were sold out to secure re-sources to put into Southern Pacific. This process was reported in operation NEW YORK, July 24 .- Closing quotations

in regard to United States Steel. The charhas been followed by a diminution of the talk of an intended increase in the United States Steel dividend at the meeting of

States Steel dividend at the meeting of directors next week. The Hill stocks were backward, owing to the difficulties which have been pointed out in the way of a cutting of the Burlington melon for those stockholders. The markst closed firm. Southern Pa-cific went to 90½. Union Pacific to 147% and St. Paul to 136. The dealings were complement contered in the two Harri-

overwhelmingly centered in the two Harri-mans. Profit-taking caused some reac-Money on call continued to decline, and

at the same time foreign exchange made a further encrochment upon the narrow mar-gin which divides it from the gold export sin which divides it from the sin of ex-point and kept that prospect in view. Bands were dull. Total sales, par value, \$1,214.000. United States 2s registered de-clined % per cent, while the coupons ad-vanced % per cent on call. CLOSING STOCK QUOTATIONS. Closing w. Bid. Bales. High. Low.

Eastern Sugar Market Firm. NEW YORK, July 24.-Sugar-Raw, firm; fair refining, 3.37%c; centrifugal, 96 test, S.37@5.38c; moinses sugar, 3.12%c; refined, steady; crushed, 5.70c; powdered, 5.10c; granulated, 5c. 150 93% 43% 100% 32% 86 210 Coffee-Standy; No. 7 Rio, 6%c; No. 4 Santos, 7%c

19% Cotton Futures 225

NEW YORK, July 24.—Cotton futures closed standy; July, 12c; August, 11.42c; September, 11.42c; October, 11.82c; Novem-ber, 11.85c; December, 11.80c; January, 104% 118% 106 122% 86% ber. 11.06c February, 11.99c; March, 12.06c April, 12.09c: May. 12.14c.

If good for these banks and these people---then good for your banks and your people.

Eight years steady advance of Independent Home Telephone Securities in the State of Iowa has brought most every bank and representative business man in the state such substantial returns that in many cases stock is NOT FOR SALE AT ANY PRICE, but held a permanent investment for its substantial and steady quarterly income. A partial list of country bankers only given today.

In a year or so from NOW it will dawn on YOU-the greatness of the Automatic Home Telephone-its phenomenal growth-its great earnings-its universal satisfaction and its prompt and efficient way of serving the people, Eighty per cent of the telephone business in this city in eighteen months from now will be done over the Automatic. YOU ARE NOT OFFERED a gilt certificate, issued by a bunch of liars, nor an interest in some far-off corporation, capitalized and watered beyond its possible earnings, where sunny skies and glittering generalities are boomed by Yellow Journalism to fool the investor, BUT YOU ARE OFFERED TODAY A UNIT MORTGAGE, bearing a legitimate rate of interest, based on the cost of construction, at a figure that will net 6 per cent and as safe as a Government bond. You are also offered the stock, the first and only kind of stock issued by the Home Telephone corporation, at almost original pooling price. These securities are in a Home corporation now in operation-a public utility based on the wants and necessities of a prosperous community, secured for a quarter of a century by a franchise given by your own city; the plant, its equipment, its management and operation UNDER YOUR VERY EYES, where you can watch it grow, use it and help it prosper. It is backed by over five hundred of your own leading banks and citizens as well as by a hundred banks and business men on the Pacific Coast.

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

LOUIS J. WILDE

Authorized Representative of Underwriters

No. 5 Lafayette Building Portland, Oregon