SALES OF FUTURES

Grain Department of Board of Trade Formally Opens.

ATTENDANCE IS VERY GOOD

Local Feed Market Weak and Likely to Break—Active Demand for Fruits — Country Produce Lines Firm.

Grain futures were dealt in for the first time at the Portland Board of Trade yesterday. Business was not on an extensive scale, and it was not expected there would be much activity, but a good start was made nevertheless. The attendance was good, about 25 members being present, and much interest was shown in the proceedings.

The session was called promptly at 11:30 A. M. and lasted until noon. Secretary Fred Muller officiated as caller. The bidding was more or less spirited at times, though there was only one sale recorded, 5000 bushels of December wheat changing hands at 80 cents. There was a subsequent bid of 81 cents for December and later an advance to 82¼ cents, with 85 cents asked. For September wheat, 82½ cents was offered.

December oats were offered at $1.30@1.32½ per cental, with $1.25 bid, while bids on the September delivery ranged from $1.10 to $1.17½ with $1.25 asked.

The opening bid on December barley was $1 per cental and the price was soon advanced to $1.10, with $1.20 asked. September barley was offered at $1.15.

Although only one of the export firms was represented at the first session, the interest displayed by the other members of the trade was such as to indicate the success of the effort to establish a grain exchange in this city. The present uncertainty as to the crop situation may prevent an active market until something more definite is known as to the probable outcome.

Local receipts of grain in the past 24 hours, as reported by the board, were 4 cars of wheat and 643 sacks of oats.

The range of futures was as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	$ .80	$....	$....	$ .82¼
Dec	.80	.85	.80	.82½
OATS.				
Sept	1.25	1.25	1.10	1.17½
Dec	1.32½	1.32½	1.25	1.25
BARLEY.				
Sept	1.15	....	....	1.15
Dec	1.20	1.20	1.00	1.10

MARKET FOR MILL FEED IS WEAK

Slump at San Francisco Cuts Off Shipments From Portland.

The market for mill feed is tottering and a break in prices is likely to occur soon. One of the principal weakening factors is the subsidence in the California demand. Up to two weeks ago the San Francisco market was a regular buyer of Oregon bran, but now buyers of that city will only take on additional supplies at prices at least $2 under those quoted at that time.

The slump in the San Francisco market is the result of heavy shipments from Puget Sound and the Orient. Three cargoes of bran are reported in transit from Hongkong to San Francisco and due this month. Mills on the Sound are also shipping heavily in order to reduce their surplus. Added to this, as a depressing factor, are the free arrivals of new alfalfa at San Francisco.

These have all served to weaken the local market. With the current demand slack, some of the large Portland holders are said to have made sales at San Francisco under the quotations current here. It is also reported that several lots of feed have been offered locally at concessions.

HOP CROP CONDITIONS IN NEW YORK

Indications Are Favorable for a Very Good Yield.

There were no new developments in the local hop market yesterday and no reports of sales or contracts came from the country.

Hop crop conditions in New York are reported by state papers as follows:

Waterville—The present warm weather with occasional rains is continuing the forcing process in the hopyards. It looks now as though we would have an early harvest of an exceptionally fine crop. The vine is unusually thrifty, free from vermin and well armed out.

Malone—Reports from growers in this vicinity are that hops were never looking finer than now. The yards wintered well and the vines are very forward, some of them being well up to the tops of the poles. The same report comes from Central New York, where the vines present a clean and healthy appearance. From the present outlook the yield in this state should exceed last year's crop.

Cherry Valley—Crop prospects up to the present promise excellent. Hop vines are already at the top of the poles and look strong and healthy.

Deansboro—Hopyards are looking fine. Growers are more hopeful than early in the season, as there appears a prospect of fair prices being paid next Fall.

Cooperstown—Reports from the hop fields continue favorable.

Official returns show imports into England of the equivalent of 133,000 bales during the period from August 31, 1907, to May 31, 1908, as against about 113,000 bales during the corresponding period of the preceding crop year.

The Brewers' Journal, referring to the English crop, says in effect that there is every prospect of a big crop similar to those of 1899 and 1901, given ordinary favorable conditions.

IMPROVED DEMAND FOR FRUITS

Warm Weather Stimulates Trade in All Lines.

The sultry weather yesterday stimulated the demand for fruits of all kinds. Supplies were fair, and in most lines steady prices were quoted. A car of cantaloupes was the only carlot arrival. The best cantaloupes were quoted up to $1.75 per crate, but sales were made as low as $1. It is understood that the quantity in transit is not as heavy as it was, and this should give the market a chance to clean up.

Receipts of cherries were unusually large and the market was decidedly weak. The best Royal Anns and Bings were quoted at 6@8c and cheaper varieties as low as 2@3c per pound.

Butter, Cheese and Country Produce Firm.

The butter market continues firm, with an active movement on shipping account and a fair local trade. The surplus of the city make is being stored. No change in prices is expected in the near future.

The cheese market advanced half a cent on all grades yesterday.

With egg receipts light and the demand somewhat better, the market shows an improved tone.

Poultry is also firmer, with a good demand for all varieties.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$ 924,830	73,944
Seattle	1,534,971	295,104
Tacoma	624,844	74,251
Spokane	1,027,504	137,321

BOARD OF TRADE QUOTATIONS.

Grain, Flour and Feed.

WHEAT—Track prices: Club, 83c per bushel; red Russian, 83c; bluestem, 87c; Valley, 85c.

FLOUR—Patents, $4.85 per barrel; straights, $4.05@4.55; exports, $3.70; Valley, $4.45; ⅛-sack graham, $4.40; whole wheat, $4.65; rye, $5.50.

BARLEY—Feed, $24.50 per ton; rolled, $27.50@28.50; brewing, $26.

OATS—No. 1 white, $26.50 per ton; gray, $26.

MILLSTUFFS—Bran, $26.00 per ton; middlings, $30.50; shorts, country, $28.50; city, $28; wheat and barley chop, $27.50.

HAY—Timothy, Willamette Valley, $15 per ton; Willamette Valley, ordinary, $12; Eastern Oregon, $17.50; mixed, $15; alfalfa, $12; alfalfa meal, $20.

Meats and Provisions.

DRESSED MEATS—Hogs, fancy, 7½c per pound; ordinary, 6½c; large, 6c; veal, extra, 8c; ordinary, 6@7c; heavy, 5c; mutton, fancy, 8@9c.

HAMS—Hams, 10-13 lbs., 16½c per pound; 14-16 lb., 16c; 18-20 lb., 16c.

BACON—Breakfast, 16@23c per pound; picnics, 10c; cottage roll, 11c.

DRY, SALT AND SMOKED—Regular short clears, smoked, 12½c per pound; unsmoked, 11½s; unsalted bellies, smoked, 14½c; unsmoked, 13½c; clear backs, unsmoked, 11½c; smoked, 12½c; shoulders, 12c.

LARD—Kettle leaf, 10s, 13¾c per pound; 5s, 14⅛c; 50s, tins, 12¾c; S. rendered, 10s, 12¾c; 5s, 12⅝c; compound, 10s, 9¼c.

Butter, Eggs and Poultry.

BUTTER—Extras, 25c per pound; fancy, 24c; choice, 20c; store, 16c.

EGGS—Oregon, 18@19c per dozen.

CHEESE—Fancy cream twins, 13½c per pound; full cream triplets, 13½c; full cream Young Americas, 14½c.

POULTRY—Mixed chickens, 11@11½c lb.; fancy hens, 12c; roosters, 9c; fryers, 16@18c; broilers, 16@18c; ducks, old, 12@13c; Spring, 12½c@14c; geese, old, 8@9c; young, 12½@13c; turkeys, old, 16@18c; young, 20@25c; dressed, 17@19c.

Fruits and Vegetables.

APPLES—Select, $3 per box; choice to fancy, $2; new California, $2.

POTATOES—Old Oregons, 70@75c per hundred; new California, 1¾@2c per pound.

FRESH FRUITS—Oranges, Mediterranean Sweets, $3.50@3.75 per box; Valencias, $4@4.50; lemons, fancy, $4.75; choice, $3.50@4; standard, $3; strawberries, 75@$1 per crate; grapefruit, choice to fancy, $2.50@3.50; bananas, 5½@6c per lb; cherries, 2@8c per pound; gooseberries, 5½@6c per pound; apricots, $1.25 per crate; cantaloupes, 90c@$1.75; blackberries, $1@1.25 per crate; peaches, 50@75c crate; plums, $1@1.25 per crate; figs, $1.25@1.75 per box; watermelons, 5c per pound; grapes, $1.75 per crate; currants, 8c per pound; raspberries, $1.75 per crate; loganberries, $2@2.25 per crate.

ONIONS—California red, $1.25@1.50 per sack; garlic, 15@20c per pound.

VEGETABLES—Turnips, $1 per sack; carrots, $1.50@1.75; beets, $1.50; parsnips, $1.25; cabbage, $1.50 per cwt.; beans, 6@10c per pound; head lettuce, 25@35c per dozen; cucumbers, California, $1.25 per box; Oregon, 50@75c per dozen; asparagus, 75c per doz.; eggplant, 15c lb.; parsley, 25c per doz.; peas, 2@4c per lb.; peppers, 20c per pound; radishes, 15c per dozen; rhubarb, 3½c per pound; spinach, 3c per pound; cauliflower, $2.50 per crate; green corn, 40c per dozen; tomatoes, $1.25@3 per crate; artichokes, 50@65c per dozen.

JOBBERS' QUOTATIONS.

Groceries, Dried Fruits, Etc.

DRIED FRUITS—Apples, 7½c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9¼c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¼c.

COFFEE—Mocha, 24@28c; Java, ordinary 17@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 12@16c per pound; Columbia Roast, 14c; Arbuckle, $16.50; Lion, $15.75.

RICE—Southern Japan, 5¼c; head, 6½@7c; Imperial Japan, 6¼c.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 95c; red, 1-pound talls, $1.45; sockeyes, 1-pound talls, $2.

SUGAR—Granulated, $6.25; extra C, $5.75; golden C, $5.65; fruit and berry sugar, $6.25; plain bag, $6.05; beet granulated, $6.05; cube (barrels), $6.65; powdered (barrels), $6.50. Terms: On remittances within 15 days deduct ¼c per pound; if later than 15 days, and within 30 days, deduct ⅛c per pound. Maple sugar, 15@18c per pound.

NUTS—Walnuts, 16½@18c per pound by sack; Brazil nuts, 16c; filberts, 16c; pecans, 16c; almonds, 16½@18c; chestnuts, Ohio, 25c; peanuts, raw, 6¾@8½c per pound; roasted, 10c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 90c per dozen.

SALT—Granulated, $15 per ton; $2.15 per bale; half ground, 100s, $12 per ton; 50s, $13 per ton.

BEANS—Small white, 5c; large white, 4¾c; pink, 4c; bayou, 4c; Lima, 6c; Mexican red, 4¾c.

HONEY—Fancy, $3.50@3.75 per box.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, per barrel, $7; lower grades, $5.50@6.50; oatmeal, steel-cut, 45-pound sacks, $8 per barrel; 9-lb. sacks, $4.25 per bale; split peas, per 100 pounds, $4.25@4.80; pearl barley, $4.50@5 per 100 lbs.; pastry flour, 10-pound sacks, $2.75 per bale; flaked wheat, $2.75 per case.

GRAIN BAGS—6⅝@7c each.

Coal Oil, Linseed Oil, Etc.

REFINED OILS—Water white, iron barrels, 10½c; wood barrels, 14½c. Pearl oil, cases, 18c; head light, iron barrels, 12½c; cases, 19½c; wood barrels, 16½c. Eocene, cases, 21c. Special W. W., iron barrels, 14c; wood barrels, 18c. Elaine, cases, 28c. Extra star, cases, 21c.

GASOLINE—V. M. and P. naphtha, iron barrels, 12½c; cases, 19½c. Red Crown gasoline, iron barrels, 16½c; cases, 22½c; motor gasoline, iron barrels, 15½c; cases, 22½c; 86 gasoline, iron barrels, 30c; cases, 37½c; No. 1 engine distillate, iron barrels, 9c; cases, 16c.

LINSEED OIL—Raw, barrels, 51c; boiled, barrels, 53c; raw, cases, 57c; boiled, cases, 59c.

OIL CAKE MEAL—Ton lots, $34.

Hops, Wool, Hides, Etc.

HOPS—1907, prime and choice, 5@6c per pound; olds, 2@2½c per pound.

WOOL—Eastern Oregon, average best, 10@16½c per pound, according to shrinkage; Valley, 12½@15 3-5c.

MOHAIR—Choice, 18@18½c per pound.

CASCARA BARK—New, 3½c; carloads, 4c; old, 4c; carloads, 4½c per pound.

HIDES—Dry, 12@12½c; dry calf, No. 1, under 5 lbs., 14@16c; culls, 2c per lb. less; salted hides, 5@5½c; salted calf, 9@10c; green (unsalted), 1c lb. less; culls, 1c per lb. less; sheepskins, shearlings, No. 1 butchers' stock, each, 25@30c; short wool, No. 1 butchers' stock, each, 50@60c; medium wool, No. 1 butchers' stock, each, 75c@$1.00; long wool, No. 1 butchers' stock, each, $1.25@1.50; horse hides, salted, each, according to size, $2.00@2.50; dry, according to size, each, $1.00@1.50; colts' hides, each, 25@50c; goat skins, common, each, 15@25c; Angoras, with wool on, each, 30c@$1.50.

FURS—No. 1 skins. Bear skins, as to size, No. 1, each, $5.00@10; cubs, each, $1@3; badger, prime, each, 25@50c; cat, wild, with head perfect, 30@50c; house, 5@20c; fox, common gray, large prime, each, 40@50c red, each, $3@5; cross, each, $5@15; silver and black, each, $100@300; fishers, each, $5@8; lynx, each, $4.50@6; mink, strictly No. 1, each, according to size, $1@3; marten, dark northern, according to size and color, each, $10@15; marten, pale, according to size and color, each, $2.50@4; muskrat, large, each, 12@15c; skunk, each, 30@40c; civet or polecat, each, 5@15c; otter, for large, prime skin, each, $6@10; panther, with head and claws perfect, each, $2@3; raccoon, for prime large, each, 50@75c; wolf, mountain, with head perfect, each, $3.50@5.00; prairie (coyote), 60c@$1.10; wolverine, each, $6@8.00.

Lumber.

ROUGH—Dimensions, 2x4 to 14x14 to 32 feet, $10; 34 to 40, $11; 42 to 50, $13; 52 to 60, $16; 1x8 to 1x12 rough, $11; 2x3 to 2x12, incl., 10 to 24 sized random, $10; 1x4 com. sis., $10; 1x8 com. sis., $11; cull, 1x6 and wider, sis., $7; cull, 1x4, sis., $6; cull, 2x4 to 2x12 sized, $7; ship lap, com., $12; cedar com., $12.

FLOORING—1x4, No. 1 V. G., $27; No. 2 V. G., $22; No. 3, $14; No. 2 slash, $18; 1x6 slash, $18; 1½-inch flooring, $4 extra.

RUSTIC—1x6 and 1x8 No. 1, $25; No. 2 V or chan, $18; No. 2 special pattern, $20; No. 3, all patterns, $14.

CEILING—1x4 and 1x6, No. 1, $25; No. 2, $18; No. 3, $12; 1x3, No. 2, $16; No. 3, $12; ⅝-inch, $2 less.

FINISH—Up to 12-inch, No. 1, $26; No. 2, $29; No. 3, $14.

STEPPING—Up to 12-inch, No. 1, $32; No. 2, $28; No. 3, $15.

LATH—1½-inch, $2; 1¼-inch, $1.75.

MOULDINGS—2 inches wide and under, per linear foot, ½c; over 2 inches in width, per linear foot, each inch in width, ⅛c.

DOOR JAMBS, casings, etc., $30; surfacing, $1 extra.

Fresh Fish and Shell Fish.

FRESH FISH—Halibut, 5@6c per pound; black cod, 8c; black bass, 20c; striped bass, 13c; herring, 5½c; flounders, 6c; catfish, 11c; shrimp, 10c; perch, 7c; sturgeon, 12c; sea trout, 15c; tom cod, 10c; salmon, 8@9c; smelt, 7c; shad, 3c.

CLAMS—Little neck, $2.50 per box; razor clams, $2 per box.

OYSTERS—Shoalwater Bay, per gallon, $2.25; per sack, $4.50; Toke Point, $1.60 per 100; Olympia (120 pounds), $6; Olympia, per gallon, $2.25.

Over 23,000 tons of rabbit meat were received in London from Australia last year.

NEAR LOWEST LEVEL

Stock Trade Not So Inactive for Eight Years.

BUYING ALMOST CEASES

Pendency of Political Canvass Responsible for Lack of Speculative Interest—Semi-Annual Disbursements.

NEW YORK, June 1.—The new fiscal year opened in the financial district in a condition of profound apathy, so far as was reflected in the securities market. Banks and trust companies had some occupation in the paying of interest on bonds, and there were other seasonable money obligations to be met, including payment of a $11,625,000 installment of subscriptions for new Northern Pacific stock. Trust companies are compelled, under the law, to fix their reserves today at 10 per cent of deposits and the condition of reserves of those companies shown by their last report would indicate that they must have withdrawn from the banks in the neighborhood of $25,000,000 to meet this requirement. The financial community is in hourly expectation of a call from the Treasury Department for return of perhaps $50,000,000 of Government deposits.

The July dividend and interest disbursements in New York are estimated in the neighborhood of $180,000,000, yet so heavy is the surfeit of funds in the money market and so feeble the demand for facilities for borrowers that these extraordinary requirements have done nothing more than stiffen the call money rate temporarily to 2 per cent compared with 1¼ to 1½ per cent before prevailing. The fiscal year opens with large supplies of funds pressing for employment in the time money market, where loans carry over the year end today fell to a 3⅜ per cent rate.

Notwithstanding these plethoric conditions of money the bond and stock markets lay in a lethargic condition and wholly indifferent to any developments in the news. Money rates are now lower than at any period since the Summer of 1904, and the record must go back four years further for any parallel for the low level of activity in stocks today. The aggregate sales for the day amounted to only 153,600 shares. On August 22, 1900, there were sold 86,000 shares. It is, of course, significant that these comparisons carry back to years of previous National political campaigns. The pendency of the political canvass must, in all probability, be given the principal responsibility for the present immobility of the markets.

Railroad reports of net earnings for May reflected the drastic effects to overcome the losses in gross earnings by cutting expenses.

Bonds were irregular. United States Steel sinking 5s were strong. Total sales, par value, $2,340,000. United States 2s registered advanced ½ per cent on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Amalgam Copper.	4,200	66⅝	65⅞	66
Am Car & Found.	100	34⅝	34⅝	34
do preferred	.....	.....	.....	96½
Am Cotton Oil	.....	.....	.....	30¼
Am Hd & Lt pf	.....	.....	.....	18
Am Ice Securities	1,200	27	26½	26½
Am Linseed	400	9	9	8½
Am Locomotive	600	48	47¾	47¾
do preferred	100	101½	101½	101
Am Smelt & Rfg.	5,500	76⅝	76	76⅛
do preferred	.....	.....	.....	99½
Am Sugar Rfg	200	126	126	125
Am Tobacco pfd	200	88¼	88¼	88
American Woolen	.....	.....	.....	22⅝
Anaconda Min Co	100	42½	42½	42
Atchison	400	81¾	81¼	81⅛
do preferred	.....	.....	.....	91
Atlantic Coast Lin	1,500	90½	88½	89
Baltimore & Ohio	500	87	85⅝	86
do preferred	.....	.....	.....	86
Brook Rap Trans	700	48	47½	47⅝
Canadian Pacific	200	160	160	159⅝
Central Leather	.....	.....	.....	24½
do preferred	.....	.....	.....	92½
Cent New Jersey	300	193	190	193
Ches & Ohio	200	40	40	39⅝
Chi Great West	100	6½	6½	6⅛
Chi & N W	800	152	151½	151½
Chi. Mil & St P	6,100	134¼	133⅝	133½
C. C. C. & St L	.....	.....	.....	54
Colo Fuel & Iron	300	27	27	27
Colo & Southern	700	31¼	30⅝	31
do 1st preferred	.....	.....	.....	58
do 2d preferred	.....	.....	.....	48
Consolidated Gas	200	124	124	124
Corn Products	.....	.....	.....	16½
Del & Hudson	.....	.....	.....	160
D & R G	.....	.....	.....	24½
do preferred	.....	.....	.....	63
Distill Securities	100	33¾	33⅝	34
Erie	300	19½	19½	19¾
do 1st preferred	200	35	34½	34
do 2d preferred	.....	.....	.....	24⅝
General Electric	.....	.....	.....	134
Gt Northern pfd	1,700	131⅝	131	131¼
Gt North Ore ctfs	900	59¼	58¼	58½
Illinois Central	1,200	130	129½	129½
Interboro-Met	1,000	11⅝	11⅝	11¼
do preferred	2,700	38¼	29¼	30
Internation'l Paper	100	10⅝	10⅝	10
do preferred	.....	.....	.....	54
Internation'l Pump	.....	.....	.....	22½
Iowa Central	100	16½	16½	16¼
Kansas City So	.....	.....	.....	28
do preferred	.....	.....	.....	53½
Louisville & Nash.	200	105⅝	105½	105
Mexican Central	.....	.....	.....	28
M. St P & S St M	.....	.....	.....	109
Missouri Pacific	200	48⅝	48⅜	47⅞
M. K & T	100	27½	27½	27⅝
do preferred	100	59	59	58½
National Lead	800	65¼	65½	65½
New York Central	600	104¼	103½	104
N. Y. O & W	1,900	41	40½	40⅝
Norfolk & West	300	69	68¼	68½
North American	.....	.....	.....	51⅝
Northern Pacific	4,700	137	136⅝	136⅝
Pacific Mail	.....	.....	.....	24⅝
Pennsylvania	600	125⅝	120⅝	120½
People's Gas	300	92¼	92	92
P. C C & St L	.....	.....	.....	75
Pressed Steel Car	.....	.....	.....	27½
Pullman Pal Car	.....	.....	.....	159
Ry Steel Spring	.....	.....	.....	35½
Reading	37,100	113⅞	112⅝	113⅜
Republic Steel	200	18	17⅜	17¾
do preferred	200	66½	66⅝	61¼
Rock Island Co	200	15⅝	15⅝	15⅝
do preferred	4,300	30¼	29½	29½
St L & S F 2d pfd	100	26	26	25½
St L Southwestern	.....	.....	.....	16
do preferred	.....	.....	.....	38¼
Sl Shef St & Iron	300	52	52	51
So Pacific ex div.	3,900	86⅝	86¼	86¼
do preferred	100	117⅞	117⅞	116⅞
Southern Railway.	100	17¼	17¼	17
do preferred	.....	.....	.....	42½
Tennessee Copper.	400	36¼	35	36
Texas & Pacific	1,100	23⅛	22⅞	22¾
Tol, St L & W	.....	.....	.....	18½
do preferred	200	44½	44	44
Union Pacific	35,600	145⅞	145	145¼
do preferred	100	83	83	82½
U S Rubber	200	24⅝	24½	24½
do 1st preferred	.....	.....	.....	92⅝
U S Steel	11,200	38¼	37⅝	37⅝
do preferred	1,400	102⅝	102⅜	102⅜
Utah Copper	500	33⅝	33¼	33¼
Vir Car Chemical.	.....	.....	.....	72⅝
do preferred	.....	.....	.....	98½
Wabash	200	22⅞	22⅝	11½
do preferred	400	54	53⅝	22¼
Westing Electric	.....	.....	.....	53½
Western Union	.....	.....	.....	55
Wheel & Lake Erie	.....	.....	.....	6
Wisconsin Central	.....	.....	.....	16⅛

Total sales for the day, 153,600 shares.

BONDS.

NEW YORK, July 1.—Closing quotations:

U. S. ref. 2s reg.	104	N Y C G 3½s	91¾
do coupon	104	North Pacific 3s	71
U. S. 3s reg	100	North Pacific 4s	101⅝
do coupon	100⅝	South Pacific 4s	86
U S new 4s reg	121¼	Union Pacific 4s	100⅜
do coupon	122½	Wiscon Cent 4s	84
Atchison adj 4s	90	Japanese 4s	79½
D & R G 4s	89		

Stocks at London.

LONDON, July 1.—Consols for money, 87⅝; do for account, 88.

Anaconda	8.62½	N. Y. Central	106.00
Atchison	83.50	Norfk & Wes	69.75
do pref	98.00	do pref	83.00
Balt & Ohio	88.50	Ont & West	41.75
Can Pacific	164.00	Pennsylvania	61.87½
Ches & Ohio	30.75	Rand Mines	6.25
Chi Grt West	6.50	Reading	57.75
C. M. & S. P.	137.00	Southern Ry	17.37½
De Beers	10.62½	do pref	45.50
D & R G	25.00	South Pacific	88.62½
do pref	62.00	Union Pacific	149.25
Erie	19.62½	do pref	86.00
do 1st pf	35.50	U. S. Steel	38.75
do 2d pf	25.00	do pref	105.50
Grand Trunk	17.87½	Wabash	12.00
Ill Central	132.00	do pref	24.00
L & N	107.50	Spanish 4s	92.75
Mo. K & T	28.00	Amal Copper	67.62½

Money, Exchange, Etc.

NEW YORK, July 1.—Money on call easy, 1¼@1⅜ per cent; ruling rate, 1½ per cent; closing bid, 1¼ per cent; offered at 1½ per cent.

Time loans, quiet and easier; 60 days, 1⅞@2 per cent; 90 days, 2 per cent; six months, 2¾@4 per cent.

Prime mercantile paper, 3½@4 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8645 for demand and at $4.8565@4.8575 for 60-day bills.

Commercial bills, $4.85¼@4.85⅝.

Mexican dollars, 46c.

Government bonds, firm; railroad bonds, irregular.

SAN FRANCISCO, July 1.—Silver bars, 53½; Mexican dollars, nominal.

Drafts—Sight, 12½c; telegraph, 15c.

Sterling, 60 days, $4.86¾; sight, $4.87½.

LONDON, July 1.—Consols, 87¾; silver, 24 11-16; bank rate, 2½ per cent.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

A steady tone was reported in the local livestock market yesterday. Arrivals were heavier than of late, but there was a good demand and prices were well maintained. Less complaint is heard now of the poor quality of offerings and this tends to improve conditions. Receipts yesterday were 165 cattle, 403 sheep, 165 hogs, 464 lambs and 75 calves.

The following prices were current on livestock in the local market yesterday:

Hogs—Best, $6.25@6.50; medium, $5.75@6; feeders, no demand.

Cattle—Best steers, $4.25; medium, $3.75@4; common, $3.25@3.50; cows, best, $3@3.25; common, $2.50@2.75; calves, $4.50@5.25.

Sheep—Best sheared wethers, $3.75; mixed, $3.25@3.50; Spring lambs, $4.50@4.75.

Eastern Livestock Markets.

CHICAGO, July 1.—Cattle — Receipts, about 18,000; market, 10c lower. Beeves, $4.75@8.25; Texans, $4.15@6.50; Westerns, $4.65@6.80; stockers and feeders, $2.60@5.35; cows and heifers, $2.40@6.20; calves, $4.50@6.25.

Hogs — Receipts, about 32,000; market, steady. Lights, $6@6.52½; mixed, $6@6.62½; heavy, $6@6.65; roughs, $6@6.30; good to choice heavy, $6.30@6.65; pigs, $4.80@5.80; bulk of sales, $6.30@6.50.

Sheep—Receipts, about 16,000; market, weak to a shade lower. Natives, $2.75@4.80; Westerns, $2.75@4.80; yearlings, $4.60@5.40; lambs, $4@6.40; Westerns, $4@6.30.

OMAHA, July 1.—Cattle—Receipts, 2500; market, 10@20c lower. Native steers, $4.50@7.60; cows and heifers, $3@5.50; Western steers, $3.50@6; Texas steers, $3@5.25; range cows and heifers, $2.75@4.75; canners, $2@3.50; stockers and feeders, $3@5; calves, $3@6.25; bulls and stags, $2.75@5.

Hogs—Receipts, 12,600; market, 10c lower. Heavy, $5.95@6.05; mixed, $5.95@5.95; light, $5.85@6; pigs, $5@5.75; bulk of sales, $5.40@6.

Sheep—Receipts, 3500; market, steady. Yearlings, $4@4.50; wethers, $3.85@4.25; ewes, $3.50@4; lambs, $5.75@6.75.

KANSAS CITY, Mo., July 1.—Cattle—Receipts, 5000, including 1000 Southerns. Market, steady to weak. Native steers, $5@8; native cows and heifers, $2.25@4.60; stockers and feeders, $3@4.80; bulls, $3@4.75; calves, $3.25@5.50; Western steers, $4.75@7.50; Western cows, $3@4.75.

Hogs—Receipts, 12,000; market, steady. Bulk of sales, $6@6.20; heavy, $6.20@6.25; packers and butchers, $6@6.20; light, $5.90@6.20; pigs, $4.50@5.

Sheep—Receipts, 6000, market, weak. Muttons, $3.50@4; lambs, $4.50@5.85; range wethers, $3.60@4.25; fed ewes, $3.25@3.60.

Average Condition of Cotton Crop.

WASHINGTON, July 1.—The average condition of the cotton crop in the United States June 25 was 81.2 per cent of a normal crop, compared with 79.7 on May 25 last; 72 on June 25, a year ago; 83.3 on June 25, 1906, and 81.8 the average of the June condition for the past ten years. This was the announcement made today by the crop reporting board of the Bureau of Statistics of the Department of Agriculture, based on reports of the correspondents and agents of the bureau.

NEW YORK, July 1.—Cotton futures closed steady. July, 9.80c; August, 9.67c; September, 9.50c; October, 9.38c; November, 9.21c; December, 9.22c; January, 9.17c; February, 9.17c; March, 9.18c.

STRONG ALL DAY

Good Demand for September Wheat at Chicago.

CLOSES NEAR THE TOP

Advance at Liverpool and Showers in Kansas and Nebraska Are Chief Bullish Influences. July Deliveries.

CHICAGO, July 1.—The wheat market was strong all day, owing to an excellent demand for September. There was scattered selling of July by local longs at the start, and this caused slight recessions in prices, but the market soon recovered from this setback and continued strong the remainder of the session. An advance at Liverpool and showery weather in Kansas and Nebraska were the chief bullish influences. Delivery on July contracts, which totalled about 1,000,000 bushels, were less than had been generally anticipated, and this helped to strengthen the market. The close was strong. September opened ⅛c higher at 86⅝, sold off to 85⅞@86c and then advanced to 87½c and closed at 87⅛c.

The corn market was inclined to be weak early in the day, because of favorable weather for the new crop, but before the end of the first hour, sentiment became bullish and throughout the remainder of the day the market was firm. September opened ¼@⅜c lower to a shade higher at 70¼@70½c, advanced to 71⅛c and closed at 70⅝c.

Oats were strong all day, owing to active demand by shorts for the July delivery. September opened ⅛c higher at 39⅜c, advanced to 40c and closed at 39⅝c.

Provisions were easy because of a decline in the price of live hogs. At the close September pork was down 2½c at $14.87½. Lard was off 5@7½c, at $9.25@9.27½, and ribs were 2½c lower at $8.45.

	Open.	High.	Low.	Close.
WHEAT.				
July	.84⅞	.86½	.84½	.85⅞
September	.86⅝	.87½	.86	.87⅛
Dec., old	.88¼	.98¼	.88¼	.89
Dec., new	.88½	.89¼	.87⅝	.88⅝
CORN.				
July	.69¼	.70	.68⅜	.69⅞
September	.70½	.71⅛	.70¼	.70⅝
December	.60⅜	.61	.59⅞	.60⅝
May	.60¼	.61	.59⅞	.60⅝
OATS.				
July, old	.46¼	.47½	.46	.47¼
July, new	.45	.46⅝	.45	.46
December	.40⅜	.40⅞	.40⅜	.40⅝
September	.39⅜	.40	.39⅜	.39⅝
MESS PORK.				
May	.42½	.43	.42¼	.42⅝
July	14.55	14.62½	14.75	14.60
September	14.85	14.92½	14.82½	14.87½
October	14.92½	14.97½	14.92½	14.92½
LARD.				
July	9.15	9.15	9.12½	9.15
September	9.25	9.30	9.25	9.27½
October	9.30	9.35	9.30	9.35
SHORT RIBS.				
July	8.22½	8.27½	8.22½	8.27½
September	8.45	8.47½	8.42½	8.40
October	8.55	8.55	8.50	8.50

Cash quotations were as follows:

Flour firm. Wheat, No. 3, 95c@$1.05; No. 2 red, 87½@95½; No. 2 corn, 90½@71c; No. 2 yellow, 73½c. No. 2 oats, 50c; No. 2 white, 50@52½c; barley, fair to choice malting, 57@62c; No. 1 Northwestern, $1.21½; prime timothy seed, $4; short ribs, sides (loose), $8@8.37½; mess pork, per barrel, $14.62½@14.75; lard, per 100 pounds, $9.15; short clear sides (boxed), $8.50@8.75; whisky basis of high wines, $1.35.

	Receipts.	Shipments.
Flour, barrels	36,200	212,000
Wheat, bushels	11,000	979,000
Corn, bushels	413,900	420,900
Oats, bushels	249,000	219,100
Rye, bushels	1,000	1,000
Barley, bushels	32,900	10,000

Grain and Produce at New York.

NEW YORK, July 1.—Flour—Receipts, 13,900; exports, 10,600; firmer and fairly active.

Wheat—Receipts, 32,000; exports, 95,700. Spot firm; No. 2 red, 97@98c elevator; No. 2 red, 98¼c f. o. b. afloat; No. 1 Northern Duluth, $1.16¼ f. o. b. afloat; No. 2 hard Winter, $1.00¼ f. o. b. afloat. As the result of a bullish private crop estimate, wheat was more active and decidedly higher today, commission houses and shorts being large buyers, influenced also by strong cables and very light Western receipts. Final prices showed 1¼c to 1c net rise. July closed 97c; September closed 94c; December closed 96⅝c.

Hops quiet.

Hides firm.

Wool and petroleum steady.

Grain at San Francisco.

SAN FRANCISCO, July 1.—Wheat—Easy. Barley—Easy.

Spot quotations: Wheat—Shipping, $1.60@1.65; milling, $1.65@1.70.

Barley—Feed, $1.27½@1.30; brewing, nominal.

Oats—Red, nominal; white, $1.45@1.50; gray, $1.42½@1.50.

Callboard sales: Wheat—December, $1.52½ bid.

Barley—December, $1.25½@1.25¾.

Corn—Large yellow, $1.85@1.90.

European Grain Markets.

LONDON, July 1.—Cargoes, firmer. Walla Walla, prompt shipment, 6d higher, at 35s; California, prompt shipment, 3d higher, at 35s 6d.

English country markets, 6d dearer; French country markets, quiet.

LIVERPOOL, Juyl 1.—Wheat, July, 7s 2d; September, 6s 11⅝d; December, 6s 11d. Weather fine.

First Sale of New Wheat.

NEW YORK, July 1.—Produce Exchange brokers dealt in this season's growth of wheat yesterday for the first time. There was not the same jollification as took place on the cotton exchange when the first bale of cotton of the season was sold and the new wheat did not bring as much as last year's yield deliverable in July. In all 60,000 bushels of the new wheat were sold, and the price was 94 cents a bushel c. i. f. New York. July wheat sold at the close at 95⅝ cents a bushel.

Wheat at Tacoma.

TACOMA, July 1.—Wheat, unchanged. Bluestem, 88c; club, 86c; red, 84c.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, July 1.—The following prices were quoted in the produce market today:

Vegetables—Cucumbers, 65c@$1.75; garlic, 4@5c; green peas, 2½@3c; string beans, 3@5c; asparagus, 3@6c; tomatoes, 75c@$1.25; eggplant, 4@5c.

Butter—Fancy creamery, 22c; creamery seconds, 21c; fancy dairy, 20½c; dairy seconds, 20c.

Cheese—New, 10½@11c; Young America, 13@13½c.

Eggs—Store, 21c; fancy ranch, 22c.

Poultry—Roosters, old, $3.50@4.50; roosters, young, $7@9; broilers, small, $2@2.50; broilers, large, $3@3.50; fryers, $5@5.50; hens, $4@8; ducks, old, $4@5; young, $5@7.

Millstuffs — Bran, $30@31; middlings, $34@35.

Wools—Spring, Humboldt and Mendocino, 15c; Mountain, 4@8c; South Plains and San Joaquin, 7@9c; Nevada, 9@12c.

Hops—New and old crops, 1½@6c; contracts 9@10c.

Hay—Wheat, $12@15.50; wheat and oats, $12@14.50; alfalfa, $9@13; stock, $8@9; straw, per bale, 55@90c.

Fruits—Apples, choice, $2.75; common, 25c; bananas, $1@3.50; Mexican limes, $5@5.50; California lemons, choice, $3.25; common, $1; oranges, navels, $2.50@3.50; pineapples, $1.50@4.

Potatoes—Early Rose, 45@90c; Oregon Burbanks, 75c@$1.

Receipts—Flour, 4664 quarter sacks; wheat, 165 centals; barley, 1680 centals; potatoes, 1900 sacks; bran, 70 sacks; middlings, 125 sacks; hay, 580 tons; wool, 162 barrels; hides, 580.

Dried Fruit at New York.

NEW YORK, July 1.—The market for evaporated apples shows no change either for future delivery or for spot, which is more or less nominal in the absence of the important business. Fancy, 10@10½c; choice, 8@9c; prime, 6⅞@7½c; common to fair, 5½@6½c.

Prunes are dull on spot, with quotations ranging from 3½c to 13c for California, and from 5½c to 7½c for Oregons up to 30-40c.

Apricots are pretty well cleaned up on spot, but no improvement is reported in prices, with choice quoted at 10⅝c; extra choice, 11@11½c; fancy, 12@13c.

Peaches are also unchanged, with choice quoted at 8½@8¾c; extra choice, 9@9½c; fancy, 10½c, and extra fancy, 10½@11c.

Raisins are dull, with loose muscatel quoted at 5½@6½c; choice to fancy seeded, 6½@7½c; seedlers, 5@6c, and London layers, $1.25@1.35.

Eastern Mining Stocks.

BOSTON, July 1.—Closing quotations:

Adventure	$ 4.00	Parrot	23.00
Allouez	28.75	Quincy	85.00
Amalgamated	66.12½	Shannon	13.25
Atlantic	14.50	Tamarack	58.00
Bingham	25	Trinity	12.00
Cal & Hecla	600.00	United Copper	6.50
Centennial	23.00	U. S. Mining	35.75
Copper Range	71.50	U. S. Oil	24.50
Daly West	10.62½	Utah	40.25
Franklin	9.12½	Victoria	4.50
Granby	96.00	Winona	5.25
Isle Royale	19.00	Wolverine	130.00
Mass Mining	4.50	North Butte	65.75
Michigan	9.00	Butte Coal	22.50
Mohawk	58.00	Nevada	11.50
Mont C & C	.50	Cal & Ariz	108.00
Old Dominion	33.50	Ariz Com	17.50
Osceola	98.50	Greene Can	10.00

NEW YORK, July 1.—Closing quotations:

Alice	252	Leadville Con	7
Breece	225	Little Chief	5
Brunswick Con	5	Mexican	42
Com Tun stock	28	Ontario	49
do bonds	14	Ophir	250
C. C. & Va	52	Small Hopes	18
Horn Silver	50	Standard	175
Iron Silver	100	Yellow Jacket	43

Metal Markets.

NEW YORK, July 1.—A decline of 1s 6d was reported in the London tin market today, with spot closing at £124 5s, and futures at £125 7s 6d. The local market was weak and lower in sympathy with spot quoted at 27.00@27.25c.

Copper declined to £56 5s for spot, and £57 for futures in London. The local market was unchanged but weak; Lake quoted at 12.62½@12.75c; electrolytic, 12.57½@12.62½c; and casting at 12.25@12.37½c.

Lead advanced 1s 3d to £12 ds 3d in London. Locally the market remained dull at 4.45@4.50c.

Spelter declined to £18 5s in London, but was dull and unchanged at 4.45@4.50c locally.

Iron was lower at 51s 1½d for Cleveland warrants in the English market. The local market was unchanged. No. 1 foundry Northern, $16.50@17.00; No. 2 do, $15.75@16.25; No. 1 Southern and No. 1 Southern soft, $16.50@17.25.

Dairy Produce in the East.

CHICAGO, July 1.—On the Produce Exchange today the butter market was easy. Creameries, 19@22c; dairies, 17@21c.

Eggs firm; mark cases included, 14@14½c; firsts, 15½c; prime firsts, 17½c.

Cheese, easy, 11@11½c.

NEW YORK, July 1.—Butter—Firm; creamery specials, 22¾c; extras, 22¼c.

Cheese—Easy, unchanged.

Eggs—Steady, unchanged.

Coffee and Sugar.

NEW YORK, July 1.—Coffee futures closed steady, net unchanged to five points higher, only one month being unchanged. Sales were reported of 22,500 bags, including July and September, 6.05c; December, 6.00c; March, 6.05c; May and June, 6.10c; July, 1908, 6.15c. Spot coffee quiet; Rio No. 7, 6¾c; Santos No. 4, 8⅝c. Mild quiet; Cordova, 9⅝@12½c.

Sugar—Raw firm; fair refining, 3.88c; centrifugal, .96 test, 4.36c; molasses sugar, 3.61. Refined steady; crushed, 6.10c; powdered, 5.50c; granulated, 5.40c.

Wool at St. Louis.

ST. LOUIS, July 1.—Wool firm; medium grades, combing and clothing, 18½@20c; light fine, 16@16½c; heavy fine, 11@12c; tub washed, 20@27c.

Produce Exchange Closes Friday.

NEW YORK, July 1.—The Produce Exchange here will be closed Friday, July 3.

Hops at London.

LIVERPOOL, July 1.—Hops in London, Pacific Coast, firm, £1 5s@£2 10s.

Big Coal-Mines Reopen.

KITTANING, Pa., July 1.—After long idleness, the miners of the Great Lakes Coal Company, at Kayler, near here, have been put into operation, employing 1400 men.

SCENE AT THE FIRST CALL OF THE GRAIN DEPARTMENT OF THE PORTLAND BOARD OF TRADE.

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