

STEEL AFTER WHEAT

Drop in the East Does Not Affect This Market.

WHEAT TONE STRONG AS EVER

White Wheat Is Scarce All Over the World and the Only Large Available Export Supply Is Here.

The check given to the wheat advance in the Chicago market yesterday was entirely ignored here. The local market was every bit as strong as on the preceding day, in fact, even higher prices were quoted for bluestem and forty-fold. The amount of grain changing hands, however, was probably less than on Wednesday. On that day, offerings were quite free in the country, and purchases by the three leading Portland buyers were between 500,000 and 700,000 bushels. Yesterday, the farmers showed more disposition to hold back for the possible advance.

The big buyers here stand ready to take up everything that comes. The figure that white wheat will be scarce all over the world and that consumers will have to come here for their supplies. Therefore they are paying no attention to the fluctuations in the East, and they will continue to buy with the same freedom even in the face of lower foreign markets.

At the Board of Trade, bid down December wheat was 1 cent under Wednesday's closing price. September was unchanged. Oats were steady and barley weaker.

Table with columns for WHEAT, OATS, and RYE, showing prices for various grades and quantities.

MOVEMENT OF CALIFORNIA FRUIT

Shipments of Deciduous Varieties in the Past Week.

The movement of California fruit in the past week is thus reported by the California Fruit Distributors:

Apples, 182 cars—On account of the advance in price and the favorable weather, shipments were up to 100 cars per day. The amount of fruit shipped in the past week is reported as follows:

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets. SAN FRANCISCO, Aug. 6.—The following prices were quoted in the produce market today:

CONSUMPTION OF BEER IN HALF YEAR

Shows Decrease of 1,362,914 Barrels From Same Period in 1907.

The internal revenue statement for June, which has just been issued, shows a shrinkage, as expected, in the consumption of fermented liquors, during the month of June of the corresponding month of last year was not as great as in the four preceding months. The amount of tax collected on beer and ale in June, 1908, was \$5,987,048, as compared with \$5,937,048 in June, 1907, and \$5,914,744 in June, 1906.

MOST LINES OF FRUIT ARE SCARCE

Several Cars of Peaches Rolling and Melons Will Be plentiful Next Week.

Business was not as active in the fruit line yesterday as on Wednesday, but prices were well maintained. The strongest demand was for watermelons. One car came in and a car or two more may be along before the end of the week. The demand for melons will be plentiful. Cantaloupes were scarce and the few Oregon apples available sold at \$2.75 per bushel.

HOP CONTRACTING IN WASHINGTON

No Movement in 1908 Oregon Hops—Spots Are Dull.

Hop contracting is at a standstill in Oregon but some business in this line is reported in Washington, the first of the kind in many weeks. A report received from Chehalis yesterday was that Kluber, Wolf & Nester had made contracts with Tom Lenz for 14,000 pounds, with A. Blach for 20,000 pounds and with Mason for 24,000 pounds, all at 84 cents. In view of the usual average between Western Washington and Oregon prices these contracts would indicate that Williams Valley hops are in good demand for shipment from the Coast, but the spot market continues quiet and choice are quoted \$3.00 per bushel. Peaches are steady, with choice quoted at \$1.65 per bushel, extra fancy, 90 cents; fancy, 100 cents; extra, 110 cents; but, with loose muscadine, 95 cents; seedling, 85 cents; choice to fancy, 95 cents; seedling, 85 cents; London layers, \$1.00 per bushel.

Better Tone in Poultry Market.

An improved tone in the poultry market and, therefore, the demand for prices will go any lower. The movement in eggs is slow. Receipts of eggs yesterday were 150 cases. Bird arrivals were 59 boxes and the market was very firm.

Advances in Linnseed Oil.

Two advances of 2 cents each in the gallon have been made in linnseed oil in the past 35 days. Raw in barrels is now quoted at 35 cents and in cases at 31 cents, with the usual 2-cent premium on kettles bottled.

Break Clearings.

Clearings of the Northwest wheat yesterday were as follows:

Table showing wheat clearings for Portland, Seattle, Tacoma, and Spokane.

STOCKS RISE

As Grains Decline, Values Show More Strength.

EFFECT OF CROP NEWS

Canadian Pacific Hurt by Strike. Profit-Taking in Final Hour Is Well Digested—Bonds Are Firm.

NEW YORK, Aug. 6.—The grain markets weakened today and the stock market rose again. Yesterday's damage reports were so portentous that the leaders of the stock exchange in prices that the leaders of the stock exchange for speculative purposes are looked for and guarded against as far as possible. Their effect was resisted fairly well even yesterday. The measure of the relief felt over today's better news was unmistakably shown, however, with renewed vigor and strength of the stock market tone.

It is admitted in many quarters that a long look ahead is being taken and near possibilities of unfavorable developments are being ignored on an assumption that they must prove but temporary. The market tendency toward betterment is counted on in spite of occasional setbacks, but a curtailment in the crop, which would reduce the year's production of wealth from that source, is not counted a factor which can be ignored. The probable deterioration, a sharp fall from the figure which the government report is counting upon in tomorrow's government report on the crop, is not being overlooked.

The early market was not without considerable irregularity from the remnant of the influence of yesterday's news. The market in the Pacific was hurt by the extensive strike of its employees. The profit-taking of the final hour of the day, however, was followed by a recovery to near the best.

Table with columns for Sales, High, Low, and Closing prices for various commodities.

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SAN FRANCISCO, Aug. 6.—Silver bars, 82 1/2; Mexican dollars, nominal. 200 gold dollars, \$1.25; 100 gold dollars, \$1.25; 50 gold dollars, \$1.25; 25 gold dollars, \$1.25.

Daily Treasury Statement. WASHINGTON, Aug. 6.—Today's statement of the Treasury balance in the general fund shows: Available cash balance, \$201,000,128; United States bonds, \$2,907,913; Gold certificates, \$3,944,139.

PORTLAND LIVESTOCK MARKET.

Prices Current Locally on Cattle, Sheep and Hogs. The livestock market in general was in good condition yesterday. There was an advance of 10 to 25 cents on best steers. White hogs were strong with good available stock scarce. Moderate arrivals of sheep and lambs were reported. The market for hogs was quiet, with the weak feature of the lot, though there is also some eagerness in the local market. The market for sheep, 130 sheep, 90 hogs and 1129 lambs, of which 800 were in transit to Montana.

The Corvallis Gazette says: "Richard Kiger goes to Portland today with a carload of sheep. He is buying fine thoroughbred bucks for a Montana farm and has 242 orphans. He is also buying sheep for Benton County's thoroughbred sheep and shows that Benton has a reputation for good stock." Yesterday there were 127 cattle, 250 sheep, 150 hogs and 350 lambs.

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WHEAT EAST

Most of Wheat Gain Is Lost at Chicago.

CROP NEWS IS BETTER

Failure of Foreign Markets to Respond to Wednesday's Advance Also Causes Heavy Selling.

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