FLURRY IS OVER

Excitement in Local Wheat Trade Subsides.

PRICES DECLINE A CENT

Buying in the Country Is on a Reduced Scale — Active Trade in Local Produce Markets. Hops Are Dull.

The flurry in the wheat market, which kept the local trade in an excited state last week, seems to have spent its force, judging from the reports received from the country yesterday. Buying was on a much smaller scale than on any day last week, and fewer firms were engaged in the effort to relieve the farmers of their crops at a price in excess of the marketable value of the article. Whether the exporters have got their fill of high-priced wheat or withdrew for some other reason is known only to themselves. At any rate, the activity of the market subsided and with it prices fell back a cent all around.

The change in the situation evidently affects the Board of Trade members, for no offers were made for wheat at the board. For September oats, $1.22 and $1.22½ were bid and $1.22½ was bid for December, while $1.15 was bid for barley, both deliveries.

Receipts for the two days were 41 cars and 2905 sacks wheat, 4 cars barley, 800 sacks flour and 6 cars and 350 bales hay.

The weekly grain statistics of the Merchants' Exchange follow:

American visible supply—

	Bushels.	Increase. Bushels.
August 10, 1908	16,968,000	824,000
August 12, 1907	48,483,000	168,000
August 13, 1906	31,723,000	2,039,000
August 14, 1905	13,899,000	154,000
August 15, 1904	12,558,000	45,000
August 10, 1903	13,100,000	*315,000
August 11, 1902	21,773,000	*200,000
August 12, 1901	28,219,000	*2,250,000
August 13, 1900	48,218,000	683,000
August 14, 1899	36,256,000	*789,000

*Decrease.

Quantities on passage—

For	Week ending Aug. 8. Bushels.	Week ending Aug. 1. Bushels.	Week ending Aug. 10, '07. Bushels.
U. King...	9,920,000	14,400,000	18,800,000
Continent ..	8,320,000	9,120,000	8,000,000
Total	18,240,000	23,520,000	26,800,000

World's shipments principal exporting countries, flour included—

From	Week ending Aug. 8. Bushels.	Week ending Aug. 1. Bushels.	Week ending Aug. 10, '07. Bushels.
U. S. & Can.	2,176,000	2,696,000	3,273,000
Argentine ..	2,336,000	2,304,000	860,000
Australia ...	504,000	56,000	368,000
India	......	......	2,040,000
Danube Ports	256,000	136,000	2,120,000
Russian	152,000	400,000	1,360,000
Total	5,424,000	5,502,000	10,021,000

LOCAL FRUIT SUPPLY IS LARGE

Commissioner Reid Has Ordered Rigid Inspection of All Receipts.

Not only was the demand for fresh produce active yesterday, but the street was heavily stocked with all seasonable varieties, arrivals being the heaviest for many days past. The receipts included two full cars and several smaller shipments of cantaloupes, and one car each of watermelons, peaches, pears, oranges and lemons, sweet potatoes, Walla Walla onions, and a mixed car of vegetables and fruit from Sacramento. Express receipts were also heavy. The active demand in every line kept prices very firm.

District Fruit Commissioner James H. Reid has ordered a rigid inspection of all California and local fruit before it leaves the car or boat and no infected supplies of any kind will be allowed on the market. Mr. Reid says that the fruit that has reached Portland to date has been in excellent condition.

Fancy Eggs Are Scarce.

Receipts of eggs for the past 48 hours were 212 cases. The proportions of the arrivals that will grade as extras is very small, and this fact has induced some handlers to advance their quotation a cent, though the general price quoted on this grade yesterday was 25 cents.

Poultry receipts were light and the market nominal.

Butter was firm and unchanged. Receipts for Sunday and Monday were 76 cases.

Hop Market Almost Neglected.

Trading in hops is on a small scale and is likely to continue light during the remainder of the season. A carload has been sold by Allen & Dunn, of Dallas, to H. L. Hart, at 4 cents, and E. H. Herren has bought 80 bales of olds from Hensll & Stinson, of Eugene, at 1¼ cents. One or two dealers are said to be in the market for contracts at 8½@9 cents, but it is not reported that they have closed with any growers.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,082,776	$ 87,467
Seattle	1,378,859	217,137
Tacoma	747,711	40,270
Spokane	1,115,087	133,816

PORTLAND MARKETS.

Board of Trade Grain Quotations.

WHEAT—Track prices: Club, 89c per bushel; forty-fold, 93c; red Russian, 87c; bluestem, 93c; Valley, 89c.

FLOUR—Patents, $4.85 per barrel; straights, $4.05@4.55; exports, $3.70; Valley, $4.45; ¼-sack graham, $4.40; whole wheat, $4.65; rye, $5.50.

BARLEY—Feed, $23.50 per ton; rolled, $25@26; brewing, $26.

MILLSTUFFS—Bran, $26.00 per ton; middlings, $30.50; shorts, country, $28.50; city, $28; U. S. Mill chop, $22.

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

HAY—Timothy, Willamette Valley, $14 per ton; Willamette Valley, ordinary, $11; Eastern Oregon, $16.50; mixed, $13; clover, $9; alfalfa, $11; alfalfa meal, $20.

Vegetables and Fruit.

FRESH FRUITS—Apples, new California, $1.25@1.75 per box; cherries, 3@10c per lb.; peaches, 65c@$1 per box; prunes, $1.25 per crate; Bartlett pears, $1.50@1.75 per box; plums, 40@50c per box; grapes, $1.25@1.50 per crate; apricots, $1; blackberries, $1.10@1.15.

TROPICAL FRUITS—Oranges, Mediterranean sweets, $3@3.75 per box; Valencia lates, $3.50@4.50 per box; lemons, fancy, $3.50@6 per box; choice, $4.50@5; standard, $3.50 per box; grapefruit, choice to fancy, $3.50 per box; bananas, 5½@6c per pound.

POTATOES—Buying price: 90c@$1 per hundred; sweet potatoes, 5c per pound.

MELONS—Cantaloupes, $2.50@3 per crate; watermelons, $1.50 per 100 loose; crated, ¼c per pound additional; casabas, $2.50 per doz.

ONIONS—California, $1.50 per sack; Walla Walla, $1.15@1.25; garlic, 10c per pound.

ROOT VEGETABLES—Turnips, $1.50 per sack; carrots, $1.75; parsnips, $1.75; beets, $1.50.

VEGETABLES—Beans, 5c per pound; cabbage, 2@2½c per pound; corn, 25@30c per doz.; cucumbers, hothouse, 25@30c per dozen; outdoor, $1.00 per box; eggplant, 10c per pound; lettuce, head, 15c per dozen; parsley, 15c per dozen; peas, 6c per pound; peppers, 8@10c per pound; radishes, 12½c per dozen; spinach, 2c per pound; tomatoes, 50c@$1 per crate; celery, 90c@$1 dozen; artichokes, 75c dozen.

Dairy and Country Produce.

BUTTER—Extras, 27½c per pound; fancy, 25c; choice, 20c; store, 18c.

EGGS—Oregon extras, 25c; firsts, 23@24c; seconds, 21@22c; thirds, 15@20c; Eastern, 23@24c per dozen.

POULTRY—Mixed chickens, 11@11½c lb; fancy hens, 12@12½c; roosters, 8@9c; Spring, 14c; ducks, old, 8@9c; Spring, 10@11c; geese, old, 8c; goslings, 10@11c; turkeys, old, 18@19c; young, 20c.

CHEESE—Fancy cream twins, 14½c per pound; full cream triplets, 14½c; full cream Young America, 15½c.

VEAL—Extra, 8@8½c per lb.; ordinary, 7@7½c; heavy, 5c.

PORK—Fancy, 7c per lb.; ordinary, 6c; large, 5c.

MUTTON—Fancy, 8@9c.

Provisions.

HAMS—10 to 13 lbs., 17c; 14 to 16 lbs., 16½c; 18 to 20 lbs., 16c; hams, skinned, 16c; picnics, 10½c; cottage roll, 12c; shoulders, 12c; boiled ham, 25c; boiled picnic, 18c.

BACON—Fancy, 23c per lb.; standard, 19½c; choice, 18½c; English, 17@17½c; strips, 15c.

DRY SALT CURED—Regular short clears, dry salt, 11½c, smoked, 12¾c; short clear backs, dry salt, 12½c; smoked, 13½c; Oregon exports, bellies, dry salt, 12½c; smoked, 13½c.

LARD—Kettle rendered: Tierces, 13¾c; tubs, 13¾c; 50s, 13⅞c; 20s, 13⅝c; 10s, 14c; 5s, 14⅛c; 3s, 14c. Standard, pure: Tierces, 12½c; tubs, 12½c; 50s, 12½c; 20s, 12⅝c; 10s, 13c; 5s, 13⅛c. Compounds: Tierces, 8¼c; tubs, 8⅜c; 50s, 8⅜c; 20s, 8⅜c; 10s, 9⅛c; 5s, 9⅝c.

SMOKED BEEF—Beef tongues, each, 70c; dried beef sets, 16c; dried beef outsides, 15c; dried beef insides, 18c; dried beef knuckles, 18c.

PICKLED GOODS—Barrels: Pigs' feet, $13; regular tripe, $10; honeycomb tripe, $12; pigs' tongues, $19.50; lambs' tongues, $25; S. P. beef tongues, $20; pig snouts, $12.50; pig ears, $12.50.

MESS MEATS—Beef, specials, $13 per barrel; plate, $14 per barrel; family, $14 per barrel; pork, $21 per barrel; brisket, $25 per barrel.

Groceries, Dried Fruits, Etc.

DRIED FRUITS—Apples, 7½c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9½c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¼c.

RICE—Southern Japan, 5¾c; head, 8c; imperial Japan, 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.

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, $14.50 per ton, $2 per bale; half ground, 100s, $10 per ton; 50s, $10.50 per ton.

BEANS—Small white, 5¾c; large white, 5½c; pink, 4½c; bayou, 4c; Lima, 6c; Mexican red, 4½c.

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—6½c each.

Hops, Wool, Hides, Etc.

HOPS—1907, prime and choice, 4½@5c per pound; olds, 2@2½c per pound; contracts, 9@10c.

WOOL—Eastern Oregon, average best, 10@16½c per pound, according to shrinkage; Valley, 15@15½c.

MOHAIR—Choice, 18@18½c per pound.

HIDES—Dry hides, No. 1, 14c pound; dry kip, No. 1, 13c pound; dry salted, one-third less; dry calf, 15c pound; salted steers, 7@8c pound; salted cows, 6c pound; stags and bulls, 4c pound; kip, 6c pound; calf, 10@11c pound; green stock, 1c less; sheepskins, shearlings, 10@25c; short wool, 30@40c; medium and long wool, according to quality, 50@90c; dry horses, 50c@1.50; dry colt, 25c; angora, 80c@$2; goat, common, 10@20c.

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@5; 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@5; 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.

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

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, 55c; boiled, barrels, 57c; raw, cases, 61c; boiled, cases, 63c.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, Aug. 10.—The following prices were quoted in the produce market today:

Millstuffs—Bran, $28@31; middlings, $32.50@35.

Vegetables—Cucumbers, 25@50c; garlic, 4@5c; green peas, 2@3c; string beans, 3@4c; asparagus, 3@8c; tomatoes, 75c@$1.50; eggplant, 50@65c.

Butter—Fancy creamery, 25½c; creamery seconds, 24c; fancy dairy, 22c; dairy seconds, 20c.

Cheese—New, 10½@11½c; Young America, 12½@13c.

Eggs—Store, 29c; fancy ranch, 34½c.

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

Wool—Spring, Humboldt and Mendocino, 15@18c; Mountain, 4@8c; South Plains and San Joaquin, 7@9c; Nevada, 9@12c.

Hay—Wheat, $14@18; wheat and oats, $12@16; alfalfa, $11@13.50; stock, $8@10; straw, per bale, 60@75c.

Fruits—Apples, choice, $1.00; common, 40c; bananas, $1@3.50; Mexican limes, $4@5; California lemons, choice, $5.50; common, $1.25; pineapples, $1.50@3.

Receipts—Flour, 5230 quarter sacks; wheat, 1720 centals; barley, 1935 centals; oats, 585 centals; beans, 500 sacks; potatoes, 5791 sacks; hay, 916 tons; wool, 2 bales; hides, 759.

Eastern Mining Stocks.

BOSTON, Aug. 10.—Closing quotations:

Adventure	$ 9.00	Parrot	28.75
Allouez	39.00	Quincy	96.00
Amalgamated	82.62½	Shannon	16.12½
Atlantic	14.50	Tamarack	75.00
Bingham	.50	Trinity	24.00
Cal & Hecla	690.00	U. S. Mining	44.00
Centennial	81.00	U. S. Oil	27.25
Copper Range	80.00	Utah	49.00
Daly West	10.50	Victoria	6.00
Franklin	13.50	Winona	7.00
Granby	105.00	Wolverine	143.00
Isle Royale	22.50	North Butte	84.50
Mass Mining	7.50	Butte Coal	28.00
Michigan	13.50	Nevada	16.37½
Mohawk	69.00	Cal & Ariz	127.00
Mont. C & C	.77	Ariz Com	23.75
Old Dominion	4.50	Greene Can	12.25
Osceola	116.00		

NEW YORK, Aug. 10.—Closing quotations:

Alice	225	Leadville Con	35
Breece	5	Little Chief	8
Brunswick Con	10	Mexican	75
Com Tun stock	22	Ontario	375
do bonds	17	Ophir	210
C C & Va	80	Small Hopes	18
Horn Silver	50	Standard	175
Iron Silver	125	Yellow Jacket	52

Dried Fruit at New York.

NEW YORK, Aug. 10.—The market for evaporated apples is very moderate on spot with a spare demand for futures. Fancy are quoted at 10@10½c; choice, 8@9c; prime, 6½@7½c, and common to fair at 5½@6½c.

Prunes are firm on the Coast and considerable demand is reported for forward shipment. The spot market is unchanged, with quotations ranging from 4c to 13c for California and from 6¼c to 7½c for Oregon fruit.

Apricots are rather easier in tone, but the higher grades are scarce and well maintained. Choice are quoted at 8¾@9c; extra choice, 9@9½c, and fancy, 10½@11c.

Peaches are easy, with choice quoted at 7½@7¾c; extra choice, 7¾@8c; fancy, 8¼@8½c, and extra fancy, 9@10c.

Raisins are in active demand for shipment from the Coast, with the tone firm. Loose muscatel are quoted at 4¾@6½c; choice to fancy seeded at 6@7¾c; seedless, 5@6c, and London layers at $1.60@1.65.

DEMAND IS BROADER

Promotes Upward Tendency of Stock Prices.

IN SPITE OF SETBACKS

Smelting and Lead Affected by Boston Advertising Campaign—Many Inactive Stocks Dealt In. Bonds Are Firm.

NEW YORK, Aug. 10.—The tone of the stock market was nervous and irregular at times today, but the sweep of the broadened demand was sufficient to dominate the upward course of prices in spite of some setbacks and some obstacles opposed to it.

Within an hour after the opening there was a break in prices that approached in violence that of last Friday. The same stocks, American Smelting and National Lead, were conspicuous features of the break, which was supposed to be due to a phase of a sensational advertising campaign to attract speculative interest in the market now being waged by a Boston speculator. The fervor of the appeals offered to the reading public to come into the market and make their fortunes was supposed to be taken advantage of in a timely manner for heavy unloading on this account. The heavy selling was otherwise attributed to the account of professional operators, who timed it with the morning's advertisements from Boston in the theory that previous similar outbreaks had marked the culmination of a rising movement in prices.

There was a noticeable increase in buying orders from outside sources. The volume of these miscellaneous orders was larger than on any Monday morning since the rise set in. The market was rendered rather feverish by the influx of many orders for execution "at the market" without specifying a fixed price. Professional traders are quick to detect such a state of affairs, and will bid up prices boldly to get the benefit of these unlimited orders.

The day was notable for the number of usually dormant stocks which were awakened into activity. The movements were heralded in more than one case by widespread tips circulated throughout the financial district. The tips were sometimes the only apparent cause for a rise in prices.

The news of the crops was reassuring and indicated that such damage as was being suffered by the corn and Spring wheat crops from drouth and heat was being limited and checked short of the actual disaster which was depicted in some of last week's excited rumors. Copper advanced again here and in London. The highest prices of the present movement in stocks were made during the day and the advances were well sustained at the close.

Bonds were firm. Total sales, par value, $4,590,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Amal Copper	33,100	83¼	82	82⅞
Am Car & Foun.	5,400	42	41½	41½
do preferred	.....	.....	.....	102⅝
Am Cotton Oil	5,800	36¼	35	35⅝
Am Hd & Lt pf.	200	22	21½	21½
Am Ice Securi.	11,000	31	28⅞	30⅝
Am Linseed Oil	500	13½	13¼	13
Am Locomotive	5,400	58	57¼	57⅞
do preferred	100	109	109	108
Am Smelt & Ref.	55,000	102⅝	99½	101⅝
do preferred	200	110	109⅝	109
Am Sugar Ref.	11,200	137	133½	136¼
Am Tobacco ref.	200	93½	93⅛	93⅛
Am Woolen	.....	.....	.....	26
Anaconda Min Co.	9,400	50½	49	49⅝
Atchison	8,600	89⅞	88⅝	89⅝
do preferred	300	95	94⅝	94¼
Atl Coast Line	900	92⅝	92½	92
Balt & Ohio	30,700	95¼	93½	95
do preferred	.....	.....	.....	84
Brook Rap Tran	37,600	57⅛	56	56⅝
Canadian Pacific	1,200	173⅛	172½	173⅛
Central Leather	4,100	30	29⅝	29⅝
do preferred	100	97½	97½	97½
Central of N J	.....	.....	.....	200
Ches & Ohio	6,600	44	42	43¼
Chicago Gt West	600	7	6⅞	6⅞
Chicago & N W	1,700	163⅜	162½	163
C M & St Paul	59,600	147	144⅞	146⅞
C C C & St L	100	59	59	56⅝
Colo Fuel & Iron	14,600	35½	33⅝	35⅝
Colo & Southern	3,400	34	33⅝	33½
do 1st preferred	500	63	62⅝	63
do 2d preferred	1,400	53⅝	53½	53½
Consolidated Gas	1,000	139½	139¼	139¼
Corn Products	6,300	20¼	19⅝	20¼
Del & Hudson	1,900	174	173	173⅜
D & R Grande	500	27⅜	27⅜	27⅜
do preferred	.....	.....	.....	68
Distillers' Securi	1,300	38⅝	38	38⅛
Erie	7,700	24⅞	24⅛	24½
do 1st preferred	400	40½	39⅞	40⅝
do 2d preferred	800	30	30	28⅞
General Electric	200	146½	146	146½
Gt Northern pf.	12,300	139	138⅝	138⅝
Gt Northern Ore	2,500	68⅜	67½	67¾
Illinois Central	1,900	140½	139½	139⅝
Interborough Met	21,000	13½	12⅝	13¼
do preferred	22,000	38⅛	35⅞	37
Int Paper	1,800	11½	10⅞	11
do preferred	200	58⅝	58	58
Int Pump	2,600	26⅞	25¼	26¼
Iowa Central	200	17⅝	17⅜	17½
K C Southern	300	25⅜	25⅜	25⅜
do preferred	100	57½	57½	57½
Louis & Nashville	600	111½	111	111⅝
Mexican Central	.....	.....	.....	16
Minn & St Louis	400	30⅝	30	28
M St P & S SM	400	119½	118½	119¼
Missouri Pacific	1,400	58⅜	57⅛	58¼
Mo Kan & Texas	2,200	32⅛	31½	32
do preferred	.....	.....	.....	64
National Lead	7,500	90	87	88⅝
N Y Central	8,300	110¼	108¼	110¼
N Y Ont & West	3,100	43½	42⅝	42⅞
Norfolk & West	1,800	75¼	74½	74½
North American	200	64⅜	64⅛	64⅜
Northern Pacific	15,800	144½	143	144½
Pacific Mail	300	26¼	26	25½
Pennsylvania	21,900	126⅝	125⅝	126⅝
People's Gas	1,000	96⅝	96¼	96½
P C C & St L	100	76½	76½	75
Pressed Steel Car	1,000	36½	36	36¼
Pullman Pal Car	.....	.....	.....	167
Ry Steel Spring	100	45⅝	45⅝	45⅝
Reading	153,300	129⅛	127⅝	128⅝
Republic Steel	3,700	25⅜	24⅝	25
do preferred	1,800	82½	82¼	82
Rock Island Co	700	19	17⅝	18⅝
do preferred	6,400	37½	36⅝	37¼
St L & S F 2 pf.	100	29½	29½	29⅝
St L Southwestern	100	17	17	17
do preferred	200	40	40	40
Sloss-Sheffield	500	64⅝	64	64¼
Southern Pacific	22,900	97	95½	96⅝
do preferred	200	118½	118½	118
Southern Railway	4,800	20⅝	20	20⅝
do preferred	700	51½	51	51½
Tenn Copper	1,400	39⅝	39	39¼
Texas & Pacific	500	25¼	25	25
Tol St L & West	3,400	25½	23⅞	26
do preferred	200	58	56½	57½
do preferred	1,400	83	82⅜	82½
Union Pacific	129,600	159¼	156⅝	159¼
U S Rubber	1,100	37¼	36⅝	36
do 1st preferred	1,500	102¼	101⅜	101
U S Steel	84,300	48	47	47⅝
do preferred	6,400	110¼	109⅞	110¼
Utah Copper	4,400	46½	45	45
Va-Caro Chemical	2,400	30	29	29⅛
do preferred	.....	.....	.....	107½
Wabash	200	14	13½	13½
do preferred	1,100	28¼	27⅝	28⅛
Westinghouse Elec	.....	.....	.....	75
Western Union	200	57⅝	57¼	57
Wheel & L Erie	100	10¼	10⅛	10
Wisconsin Central	1,600	22⅝	21⅝	22¼

Total sales for the day, 921,600 shares.

BONDS.

NEW YORK, Aug. 10.—Closing quotations:

U. S. ref. 2s reg.	103¼	N Y C G 3½s	91½
do coupon	103⅝	North Pacific 3s	72½
U. S. 3s reg.	100½	North Pacific 4s	102
do coupon	100⅝	South Pacific 4s	87½
U S new 4s reg.	120½	Union Pacific 4s	101⅜
do coupon	121¼	Wiscon Cent 4s	83¼
Atchison adj 4s	89½	Japanese 4s	78½
D & R G 4s	91		

Stocks at London.

LONDON, Aug. 10.—Consols for money, 86 3-16; do for account, 86 5-16.

Anaconda	10.12½	N. Y. Central	111.50
Atchison	91.50	Norfolk & Wes	76.00
do pref.	97.00	do pref.	83.00
Balt & Ohio	96.50	Ont & West	44.12½
Can Pacific	177.50	Pennsylvania	64.75
Ches & Ohio	44.50	Rand Mines	6.62½
Chi Grt West	7.00	Reading	65.75
C. M. & S. P.	148.50	Southern Ry.	20.75
De Beers	12.50	do pref.	51.50
D & R G	28.50	South Pacific	98.37½
do pref.	69.50	Union Pacific	161.62½
Erie	25.00	do pref.	86.00
do 1st pf.	41.50	U. S. Steel	48.62½
do 2d pf.	61.00	do pref.	114.75
Grand Trunk	18.00	Wabash	14.00
Ill Central	144.00	do pref.	29.00
L & N	113.50	Spanish 4s	92.75
Mo K & T	32.50	Amal Copper	84.62½

Money, Exchange, Etc.

NEW YORK, Aug. 10.—Money on call easy, 1@1¼ per cent; ruling rate, 1 per cent; closing bid, 1 per cent; offered at 1¼ per cent.

Time loans very dull and slightly easier; 60 days, 2 per cent; 90 days, 2½@2¾ per cent; six months, 3¾@4 per cent.

Close:

Prime mercantile paper, 3½@4 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8490@4.85 for 60-day bills, and at $4.8650 for demand.

Commercial bills, $4.84¼@4.85¼.

Bar silver, 52c.

Mexican dollars, 43c.

Government bonds steady; railroad bonds firm.

LONDON, Aug. 10.—Bar silver, steady, 24d per ounce.

Money, ½@¾ per cent.

The rate of discount in the open market for short bills is 1 5-16@1⅜ per cent; for three months' bills, 1⅜@1 7-16 per cent.

SAN FRANCISCO, Aug. 10.—Silver bars, 52c.

Mexican dollars, nominal.

Drafts, sight, 10c; telegraph, 12½c.

Sterling on London, $4.85⅝; sight, $4.87¼.

Daily Treasury Statement.

WASHINGTON, Aug. 10.—Today's statement of the balance shows:

Available cash balance	$201,512,850
Gold coin and bullion	44,917,252
Gold certificates	33,714,240

Dairy Produce in the East.

CHICAGO, Aug. 10.—On the produce exchange today the butter market was steady. Creameries, 18½@21c; dairies, 17@19c.

Eggs—Firm; at mark, cases included, 13@15½c; firsts, 18½c; prime firsts, 20c.

Cheese—Firm, 11½@13c.

NEW YORK, Aug. 10. — Butter—Steady; creamery specials, 23c; extras, 22½c; third to firsts, 18@22c; Western dairy firsts, 18½@19c; imitation creamery first, 19½.

Cheese—Steady; state full cream specials, 12¾@13¼c; do small colored or white fancy, 12c; do large colored or white fancy, 11½c; do good to prime, 11@11½c; do common, 9¼@10¾c; skims, 9½@10¼c.

Eggs — Firm; Western firsts, 19@19½c; seconds, 16½@17½c.

Coffee and Sugar.

NEW YORK, Aug. 10.—The market for coffee futures closed barely steady at a net decline of five points. Sales were reported of 9000 bags, including August at 5.65c; September, 5.60c; December, 5.45@5.50c; March, 5.50, and May at 5.55c. Spot coffee, quiet; No. 7 Rio, 6⅛c; Santos No. 4, 8⅜c. Mild coffee, dull; Cordova, 9@12½c.

Sugar—Raw, nominal; fair refining, 3.62½c; centrifugal, 96 test, 4.12½c; molasses sugar, 3.32½@3.37½c. Refined, quiet.

Butter Market.

ELGIN, Ill., Aug. 10.—Butter—Firm, 22c. Sales for the week 931,200 pounds.

2 AT LAST 2

To the American People:

If ever in the past I have earned consideration for truths told and warnings flown, I now demand your best thought and closest heed for the statements that follow. This is the second of three advertisements displayed today in like space in the great newspapers of the world, and to be repeated tomorrow in like space in the same publications. I have never written, shall never write, anything of graver import to you and to myself.

It would be frivolous for me to come forward at this juncture with any ordinary proposition.

The instrument by whose agency I propose to reverse the condition of servitude to which the system has reduced the American people is an extraordinary instrument. But before its potency can be grasped there must be a thorough understanding of the facts and manner of the situation at hand.

Each year the American people produce billions of dollars over and above what labor and capital are used up in the process of production. These billions should be the property of the people who produce them, but the working of a financial trick each year puts this tremendous profit all in the hands of a few men, the Rockefellers, the Harrimans, the Morgans-Smalls system. In the hands of these few men these diverted billions become the greatest power in all the land, a power so absolute that it

Controls the ballot box,
Creates Presidents,
Harnesses the Senate and Congress,
Directs legislation,
Manipulates courts,
Dictates to labor,
Regulates the prices of necessities and luxuries and makes the American people as so many dumb beasts of burden. The reason why it is possible for the few to take from the many their savings and use them for a harness that they may drive the people to earn more, just as the slaver drives his human property, is because there has come into existence during the past 50 years a power greater than that of the people, the power of manipulated dollars.

This power today is in the hands of a few men—the system—who wield it remorselessly against the people. My purpose is to put this power into the hands of the people to use unsparingly for the destruction of the system.

The instrument through which this will be brought about is no mysterious, complicated mechanism, but a simple device, easy to understand, ready to wield and certain in result, a device which will do for the people exactly what the system's machinery has performed for the benefit of the few, now the 100-time millionaires who a brief while ago, before they became possessed of their wonder-power, were just ordinary, every-day Americans.

Fifty years ago there were but few American stocks and bonds in existence, they represented the ownership of a few railroads and industries which really belonged to the people.

The annual earnings of these railroads and industries, over and above the legitimate expenses of conducting them, went to the people.

At that time there were no 100 and 500-time millionaires—no few men who ran the whole country, no trusts, no system.

The prices of necessities and luxuries were made and controlled by the legitimate demand and supply.

There were but few banks and trust companies, and these institutions loaned the people's deposited savings to the people at rates of interest which were regulated to earn only the expenses of legitimately conducting said banks and trust companies, plus a fair dividend on the capital actually employed in their banking business.

The New York and other stock exchanges were but small affairs, conducted for the purpose of enabling the owners of stocks and bonds of legitimate corporations to sell their holdings to those who might wish to invest in them.

Out of this necessary and legitimate condition of affairs was hatched the monster fraud that today dominates the American people, thwarts their will and directs their affairs.

A few financiers, the founders of the system, contrived a trick device, to-wit: 1st—They created gigantic new trusts to control the railroads, banks, trust companies and industries of the country.

2d—They bought privately conducted enterprises, institutions and industries from their owners, the people, at one price, consolidated them into the trusts and issued to themselves in stocks and bonds of the new trusts new stocks and bonds representing 1500 times the purchase price.

3d—This they did to such an extent that today there are $70,000,000,000—seventy thousand millions—of such stocks and bonds.

4th—They then established all over the country thousands of banks and trust companies, into which the people (because they had no other facilities for doing business) were compelled to deposit their savings, for the use of which they have been paid annually 2 to 5 per cent interest.

5th—The Government was tricked into depositing the Government's money in their banks and trust companies at a nominal rate of interest, often without interest return at all.

6th—With these vast amounts of money—all the money of the country—in their control, the system started its trick machinery of making and controlling the prices of the $70,000,000,000 of stocks and bonds on the stock exchanges.

7th—Then they proceeded to manipulate the prices of stocks and bonds and, through false reports circulated in the press, directly and indirectly controlled by the System and through daily artificial Stock Exchange activities and false sales and purchases led the people to believe that the inflated prices thus made were legitimate, and induced the people to invest their savings at this preposterous valuation. After luring the people in, they reversed the process. Press stories of depression replaced those of prosperity, then System-controlled banks and trust companies called in the money that had been loaned to the people to buy these stocks and a panic was on, during the progress of which the people were frightened into throwing over their stocks and bonds at slaughter prices, which the System repurchased at billions of dollars less than the victims had been induced to pay for them.

By this trick these few men, the System, have been able at will to make for themselves profits of $5,000,000,000 to $10,000,000,000 in each of the market swings that they have engineered. Think of it $5,000,000,000 to $10,000,000,000—or 2½ to 5 times the worth of the entire annual wheat, corn and cotton crops of the country, the Nation's proudest boast.

The amount the System has been able to make has been limited only by the amount of surplus the people have accumulated during their periods of prosperity between each going and coming panic.

The supremacy of the System over the President, Government and all the institutions of the country was burned into the minds of all last October, when, in spite of President Roosevelt's almost superhuman efforts to bring the dollar lords within the grip of the law, the System deliberately precipitated the most disastrous panic in the history of all the world.

Over one hundred banks and trust companies were wrecked, over 165 men and women committed suicide and over 100 were turned into convicts. Thousands were thrown out of employment; cash payments by banks, trust companies and corporations to labor and depositors were suspended, and the produce of farms was allowed to rot because no money could be had to move it.

During this destruction the System, with the cash that it had so cunningly withheld from the people, laid up for themselves, at slaughter prices, billions of dollars' worth of stocks, bonds and property which the panic-crazed people were compelled to throw over to meet loans they had been led to believe would take care of themselves, and to protect their business, farms and homes.

During this panic the System dropped prices over $10,000,000,000.

For instance, $300,000,000, Union Pacific, from 196 to 100; $150,000,000, St. Paul, 176 to 90; $155,000,000, Amalgamated, 120 to 40, and so on through the list of hundreds of railroad and industrial stocks.

These enormous losses were made by the people. The sole gainer was the System. The property and securities which were gobbled up during the panic by the Rockefellers, Morgans, Harrimans—the System—already show the System, by the rise in stocks and bonds which has occurred since the October panic, a profit of $2,000,000,000.

Is it not time for the masses—the American people—to cease playing the role of asses to the System?—Yes, asses. They will tell you, these otherwise intelligent people, that the price of stocks and bonds is no affair of theirs, because they never buy or sell any. Let me boil this tremendous question to an A B C point.

A certain Western bank had a large amount of the deposited savings of Western farmers. This bank loaned its deposits to a New York bank. This New York bank loaned them out to System victims, taking as collateral Union Pacific R. R. stock at 150, Reading R. R. stock at 150, Steel Trust stock at 50, and Tennessee Coal & Iron stock at 160. In the panic the New York bank could not sell its collateral and it busted and the System bought from it Union Pacific at 100, Reading at 70, Steel Trust at 20, and Tennessee Coal & Iron at 80, and the Western bank lost a vast sum of the farmers' money, which the farmers will not hear anything about until the next panic, when, because of these secret losses and others of a like nature, the Western bank busts.

Now, my intelligent Western friends, you who never buy or sell stocks and bonds and, therefore, are not interested in the doings of Wall Street, who do you guess got the money you lost?

Let us see.

The Union Pacific R. R. stock, which the System bought at 100, they can sell to day at 157; the Reading they bought at 70 they can sell today at 127; the Tennessee Coal & Iron they bought at 80 they can sell at 140; the Steel they bought at 20 is very active today at 47, and, to quote from a leading New York daily: "The trustees for the widows and orphans of different estates all over the country are flocking to Wall Street with the proceeds of their July dividends and coupons and putting them into Steel at 45, and it looks like a good investment, too, although it would have, perhaps, been wiser if these trustees had bought at 20."

The widows and orphans did not buy at 20. No, they sold at 20 to Morgan and his associates what they had bought from Morgan and his associates at 50, and they are again buying from Morgan and his associates at 47 what they sold to Morgan and his associates at 20, and in the next panic they will again sell at 20, and Morgan and his associates will again buy and be hailed by the people as the panic-stopper, the people's savior. And there you are.

Four years ago, in "Frenzied Finance," I warned the American people of what was coming, and, though they read, understood and were on their guard, down they went before this financial blast like spears of wheat before the reaping machine.

There is no power on earth to prevent these few men, the System, from working this trick in the future, as they have in the past, the people remaining as powerless to help themselves as they are today, for, when any few men in America can possess themselves at will of the billions of the people's savings, nothing is beyond their power, and all the people can do is what they are doing now, frantically wringing their hands during panic times and thanking the Lord, when panic times are over, it was no worse; while the System builds up another period of prosperity preparatory to another shearing. I repeat, no power on earth can prevent these men, but the power of the people to take the System's game into their own hands to be worked by them upon the System.

The motive power today in America in all the affairs of the people is the capacity of a few men to raise and lower the price of the $70,000,000,000 of stocks and bonds, for, through their rise and fall, the price of necessities and luxuries and labor and interest are controlled, thereby creating "Prosperity" and "Hard Times." If the few can control the price of the $70,000,000,000 of stocks and bonds, the people will for all time be robbed of their savings.

If the people can control the prices themselves, they will not only be able to get back the billions of which they have been plundered and turn the 100 and 500-time millionaires, the Rockefellers, Harrimans and Morgans, into ordinary Americans. With the instrument of which I have at last gained possession I propose, after twenty years of active plotting, scheming and maneuvering, to place in the hands of the people the power to control the price of the $70,000,000,000 of stocks and bonds, that they may bankrupt and destroy the System and come into their own.

(Signed) THOMAS W. LAWSON

Boston, August 11, 1908.

This advertisement will be continued here tomorrow.

DOWNING-HOPKINS CO.

ESTABLISHED 1893

BROKERS

STOCKS--BONDS--GRAIN

Bought and sold for cash and on margin.

Private Wires Rooms 201 to 204, Couch Building Telephone M335, A2331.

BUTTER UP AT SEATTLE

CREAMERY MARKET ADVANCES TO 30 CENTS.

Production Smaller and Demand Is Increased by Visit of Eagles. Eggs Also Higher.

SEATTLE, Wash., Aug. 10.—(Special.)—The best grades of butter were advanced here today 2 cents, making the top quotation 30 cents. The advance is due to a heavy shrinkage in production in this state and in Oregon. The demand for butter is very heavy here this week, owing to the visit of about 15,000 Eagles.

Fruit receipts were not heavy enough to take care of the demand today. All berries are now held at $2.

Potatoes are in rather heavy supply, but no lower.

Eggs advanced today 2 cents a dozen to 33 cents on the Dairy Produce Exchange. The exchange now quotes Oregons at 30 cents and Eastern Washingtons at 27. Eastern eggs are unchanged.

Wheat was steady and unchanged today. Receipts were moderate.

Hop Prospects in Washington County.

HILLSBORO, Or., Aug. 10.—(Special.)—Hopgrowers report a light prospect for this season's harvest in Washington County. There is about two-thirds of last year's acreage, owing to the fact that many yards have been plowed up or allowed to stand uncultivated. It is noteworthy, however, that the heaviest growers have slightly increased their acreage in many instances.

Wool at St. Louis.

ST. LOUIS, Aug. 10.—Wool—Quiet. Medium grades, combing and clothing, 19@20c; light fine, 16@16½c; heavy fine, 11@12c; tub washed, 20@27c.

New York Cotton Market.

NEW YORK, Aug. 10.—The cotton market opened steady at an advance of 8 points and closed easy at a net loss of 13@31 points.

TRAVELERS' GUIDE.

GREAT NORTHERN BULLETIN

Eastern Excursion Rates

August 6, 7, 21, 22.

Chicago and return..........$72.50
St. Louis and return..........$67.50
St. Paul, Minneapolis, Duluth Superior, Winnipeg, Port Arthur and Sioux City and return..........$60.00

Ninety-day Limit Stopovers Allowed.

2—TRAINS DAILY—2

THE ORIENTAL LIMITED—THE FAST MAIL

For tickets and sleeping-car reservations call on or address H. Dickson, C. P. and T. A., 122 Third St., Portland, Or. Tel. Main 680, A 2286.

REGULATOR LINE.

Fast Steamer Bailey Gatzert.

Round Trips to The Dalles Week Days, Except Friday. Leave 7 A. M.

Round Trips to Cascade Locks Sunday. Leave 9 A. M.

DALLES CITY AND CAPITAL CITY

Maintain daily service to The Dalles, except Sunday, calling at all way landings for freight and passengers. Leave 7 A. M. Alder-Street Dock.

Phone Main 914. A 5112.

North Pacific S. S. Co's. Steamship Roanoke and Geo. W. Elder

Sail for Eureka, San Francisco and Los Angeles direct every Thursday at 8 P. M. Ticket office 132 Third St., near Alder. Both phones, M. 1314. H. Young, Agent.

SAN FRANCISCO & PORTLAND S. S. CO.

Only Direct Steamers and Daylight Sailings.

From Ainsworth Dock, Portland, 9 A. M.:
S.S. Rose City, Aug. 15, 29.
S.S. State of California, Aug. 22.

From Lombard st., San Francisco, 11 A. M.:
S.S. State of California, Aug 15, 29.
S.S. Rose City, Aug. 22, Sept 5.

J. W. RANSOM, Dock Agent.
Main 268—Ainsworth Dock.

M. J. ROCHE, Ticket Agent, 142 3d St.
Phone Main 402. A 1402.

COOS BAY LINE

The steamer BREAKWATER leaves Portland every Wednesday at 8 P. M. from Oak-street dock, for North Bend, Marshfield and Coos Bay points. Freight received till 4 P. M. on day of sailing. Passenger fare, first-class, $10; second-class, $7, including berth and meals. Inquire city ticket office, Third and Washington streets, or Oak-street dock.

TRAVELERS' GUIDE.

STEAMER LURLINE

For Astoria and all beach points.

Tickets good to return by train or O. R. & N. steamers.

Leaves Taylor-street dock at 7:00 A. M. daily except Sunday.

JACOB KAMM, President.

PORTLAND RY., LIGHT & POWER CO. CARS LEAVE.

Ticket Office and Waiting-Room, First and Alder Streets

FOR

Oregon City—4, 6:30 A. M., and every 30 minutes to and including 9 P. M., then 10, 11 P. M.; last car 12 midnight.

Gresham, Boring, Eagle Creek, Estacada, Cazadero, Fairview and Troutdale—7:15, 9:15, 11:15 A. M., 1:15, 3:45, 6:15, 7:25 P. M.

FOR VANCOUVER.

Ticket office and waiting-room Second and Washington streets.

A. M.—6:15*, 6:50, 7:25, 8:00, 8:55, 9:10, 9:50, 10:30, 11:10, 11:50.

P. M.—12:30, 1:10, 1:50, 2:30, 3:10, 3:50, 4:30, 5:10, 5:50, 6:30, 7:05, 7:40, 8:15, 9:25, 10:35**, 11:45**.

On Third Monday in Every Month the Last Car Leaves at 7:05 P. M.

*Daily except Sunday. **Daily except Monday.

Hamburg-American.

WEEKLY SERVICE TO LONDON—PARIS—HAMBURG & GIBRALTAR—NAPLES—GENOA by Large, Luxurious Twin Screw Steamers; all modern appointments.

908 Market St., San Francisco, and R. R. Offices in Portland, Agents.

Fast Steamer **Chas. R. Spencer**

Daily round trip, except Thursday, Astoria and way landings, leaves foot Washington st. 7 A. M.; leaves Astoria 2 P. M.

FARE, $1.00 EACH WAY; MEALS, 50c

Sunday Excursions 8 A. M. $1.00 ROUND TRIP.

Phone Main 8619.