

SUPPLY FALLS OFF

Butter Market Shows Increased Firmness.

DEMAND IS IMPROVING

Next Change in Prices Will Be an Advance—More Active Trading in Grain Market—Foreign Hop Reports.

The local butter market is showing increased firmness and it is evident that the present prices will not hold long.

The course of local values is governed to a large extent at this season by conditions in other markets, and as prices on the Sound and in California are advancing, the tendency here must also be upward.

ENGLISH HOP CROP 210,000 CWT.

Low Estimate Given in Cable Received by McCallan.

SALEM, Or., Aug. 4.—(Special)—Oscar O. McCallan, a local hop buyer, today received the following cablegram from a prominent London hop concern:

"Crop prospects unfavorable. English crop estimated 210,000 hundred weight."

A week ago yesterday, McCallan received a message from the same concern, to the effect that the crop would be 240,000. Last Friday a cable was received stating prospects were worse, but giving no estimates.

As showing how the English growers are going out of the hop business, the Hop Growers' Defense Association estimates the average of hop land grubbed in the county of Kent in the past two years as follows:

1907, 3122 acres; in 1908, 4023 acres. The association figures this reduction entails a loss of \$1,774,000, which would have been spent in labor, plowing and drying.

Wild Nees & Co.—There is no improvement in the price of vermilion at this time, and as this late period the situation is becoming critical and appears to be a short crop.

GOLDENDALE WHEAT IS MOVING.

Crop in That Section Is Larger Than Was Estimated.

GOLDENDALE, Wash., Aug. 3.—(Special)—Reports coming in from the harvest fields indicate that the average yield of wheat in this section is going to be above what had been estimated.

Everyone is hoping that the handling of the crop by the railroad between here and Lyle will not interfere with the twin-car train service which has pleased the people of Goldendale, but it would seem impossible for the train crew to handle freight on either run and keep up their schedule.

FAIR TRADE IN WHEAT MARKET.

Not Much Doing in Oats or Barley. Receipts Are Light.

Reports from the interior wheat sections are of a fair nature, but the average yield for the time of year. Offerings are getting better and the buyers find it easier to do business.

ALL KINDS OF EGGS ARE OFFERED.

But Demand Is Only for Fresh Oregon Ranch Stock.

There is a very good demand for fresh ranch eggs now, but so many Eastern eggs and poor Oregon eggs probably taken from storage, are being offered that it keeps the market in a weakened condition.

FRUIT STOCKS CLEAN UP WELL.

Good Peaches, Cantaloupes and Melons Are Firm.

Receipts of fruit and vegetables were not heavy during business hours and good prices were made in cleaning up supplies on hand.

Decline in Lined Oil.

There was a 7 to 8-cent decline in lined oil prices yesterday. The new list of the Portland Lined Oil Works quotes raw, in

FEAR A REACTION

Investors Warned of Danger of High Stock Prices

BY COMMISSION HOUSES

In Spite of This the Market Continues to Advance—Financial Showing by the Harman Lines.

NEW YORK, Aug. 4.—The stock market has to contend with the growing conservatism of stock commission houses, which is voted in the warnings to customers of the high level of the market and the danger of reaction.

The immunity of the stock market from any influence of the shifting side of the currency movement makes a bulwark for the speculative position and encourages the holding of securities, many of which still pay materially higher investment return than can be secured in the money market.

CLOSING STOCK QUOTATIONS.

Alcoa Common 100 100 100 100
Alcoa Preferred 100 100 100 100
Amalgamated 100 100 100 100

California Cantaloupes Still Take the Place of Locals in the Seattle Market.

SEATTLE, Wash., Aug. 4.—(Special)—In spite of the fact that Eastern Washington and Oregon cantaloupes are arriving here freely, the trade still sticks to the California stock, which is quoted at \$1 a crate lower than the state supply.

Complaint has been made here by a Honolulu shipping concern that Hawaiian pineapples are inspected too closely on the coast and that fumigation, resorted to at receiving points while the packages are wet, damages much fruit.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.
SAN FRANCISCO, Aug. 4.—The following prices were quoted in the produce market today:

Apples—Common, 20@25; choice, 25@30; extra, 30@35.
Bananas—Common, 15@20; choice, 20@25; extra, 25@30.

Metals Markets.
NEW YORK, Aug. 4.—The market for standard copper advanced 1/2 cent to 100 1/2.

Dairy Produce in the East.
CHICAGO, Aug. 4.—Butter—Receipts 22,000 cases; steady. Receipts, 22,000 cases.

Dried Fruit at New York.
NEW YORK, Aug. 4.—Evaporated apples quoted: spot, 10@12; 10@12; choice, 12@14.

Coffee and Sugar.
NEW YORK, Aug. 4.—Coffee futures closed dull and unchanged to 1/2 cents lower.

Money, Exchange, Etc.
NEW YORK, Aug. 4.—Prime mercantile paper closed at 3 1/2 per cent.

Stocks at London.
LONDON, Aug. 4.—Consols for money, 8 1/2 for account, 8 1/4 bid.

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UNDERDOLLAR MARK

Decline in Wheat Prices Is Unchecked.

DECEMBER DROPS TO 99 1-8

Selling Is Heavy at Chicago on Prospects of a Big Wheat Crop in the Northwest—Buying for Export.

CHICAGO, Aug. 4.—Wheat sold below the dollar mark today for the first time in several months, when December dropped to 99 1/8 on prospects of a big crop in the Northwest.

The story of the corn market was that of wheat over again with the net losses greater. Western buyers were sellers of the cash article here.

WHEAT.

Sept. 100 1/8 100 1/8 100 1/8 100 1/8
Oct. 100 1/8 100 1/8 100 1/8 100 1/8
Nov. 100 1/8 100 1/8 100 1/8 100 1/8

CORN.

Sept. 44 1/2 44 1/2 44 1/2 44 1/2
Oct. 44 1/2 44 1/2 44 1/2 44 1/2
Nov. 44 1/2 44 1/2 44 1/2 44 1/2

OATS.

Sept. 35 1/2 35 1/2 35 1/2 35 1/2
Oct. 35 1/2 35 1/2 35 1/2 35 1/2
Nov. 35 1/2 35 1/2 35 1/2 35 1/2

MESS PORK.

Sept. 20 1/2 20 1/2 20 1/2 20 1/2
Oct. 20 1/2 20 1/2 20 1/2 20 1/2
Nov. 20 1/2 20 1/2 20 1/2 20 1/2

SHORT RIBS.

Sept. 10 1/2 10 1/2 10 1/2 10 1/2
Oct. 10 1/2 10 1/2 10 1/2 10 1/2
Nov. 10 1/2 10 1/2 10 1/2 10 1/2

Receipts, Shipments.

Flour, barrels, 100,000 100,000
Wheat, bushels, 100,000 100,000
Corn, bushels, 100,000 100,000

Grain and Produce at New York.

NEW YORK, Aug. 4.—Flour—Receipts 10,000 barrels; steady.

Grain and Produce at Chicago.

CHICAGO, Aug. 4.—Wheat—September 99 1/8; December 99 1/8.

Grain and Produce at St. Louis.

ST. LOUIS, Aug. 4.—Wheat—September 99 1/8; December 99 1/8.

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MINNEAPOLIS, Aug. 4.—Flax closed at 11 1/2.

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SEATTLE, Aug. 4.—Wheat—No milling quotations. Export, August, September, 100 1/8.

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