

GOOD EXPORT TRADE

Liberal Foreign Orders for Oregon Prunes.

EAST IS HOLDING BACK

American Buyers Object to the Present Basis, in Spite of the Small Crop in This Section.

Wheat Market Firm.

While the Eastern market for spot Oregon prunes is strong, owing to the light supply there and in the West, the buyers in the East are showing little disposition to take hold of futures.

Washington is 15,000,000 to 18,000,000 pounds, or half of a full crop, such as was harvested last year.

While the Eastern dealers are holding back, the foreigners are not idle. Export orders have been coming in for some time past and a considerable balance of business has been booked.

The buyers on the other side, however, like the Americans, are always trying to hold prices down.

Liverpool, May 28. (To the Editor)—At this juncture, when you are now able to give a forecast of the probable crop of this season's prunes in Oregon and Washington, and which from recent reports to hand seem to be disappointing one as far as bulk in comparison with a few words aimed the prospects of business on this side of the world would not at the present moment be out of place.

As you are no doubt aware, the sales of this product for the past few years have multiplied vastly, partly from the improved curing and packing executed by those in the business, and partly from the opportunity secured through the failure in recent years of the crop of prunes raised in France and Bosnia, and it is in relation to these that I should like to venture a few remarks.

Years back, and before there was anything of importance done in American dried fruit, our supplies came from France and Bosnia and a large business was invariably the result, but there came a year when both these countries experienced a short crop, and in a great measure also by the fact that your crop was large and prices moderate, that ever since California prunes have been on Oregon, owing to their continued reasonable value, and the fact that they are sold both with the trade and with the public.

There is, however, always a limit in things commercial, and when crops look like failure in one direction one must turn to centers where such conditions are on a different level, and it is with a view to this in my possession of some facts which may be of interest to you in the position in which you state that I ask you carefully to keep in mind the following:

In the matter of foodstuffs we are a consuming nation, and especially in luxuries (under which I mean prunes) we are a consuming nation, and the British public will buy prunes, and the British public will buy prunes, and they can really do without, which proves that those who wish to do a trade, especially in an article that has kept within limits for years back, must keep prices within reasonable bounds if they wish for business at all.

From recent advices it would seem that in California and Oregon, owing to the short crop, prices have made up their minds to increase values considerably. No doubt they may be perfectly justified in doing so, and no one might blame them; but I would venture to say that in this country is concerned, that there is a certain limit to which buyers will not go, and any increase beyond this limit will be met by a corresponding decrease in the volume of business.

BOSTON WOOL MARKET VERY QUIET.

Small Trade in Spot Goods at Low Level of Prices.

BOSTON, June 10.—The Commercial Bulletin will say of the wool market tomorrow: "Trading is at a still lower point than last week, the principal transaction being that of 50 bales of New Zealand cross-breds, 49 to 56 at 22 1/2c."

GRAIN CROP IN NEED OF RAIN.

Complaints Received From Many Parts of Big Bend and Palouse.

Weekly foreign wheat shipments, as reported by the Merchants' Exchange, were:

CANTALOUPE ARE MOVING FREELY.

day's advance. Oregon loganberries were quoted at \$1.75 per 15-pound crate.

CALIFORNIA HOP MARKET IS HIGHER.

A wire received from Santa Rosa yesterday reported that 14 cents had been paid for Sonoma hop contracts. This shows an advance of a full cent in the California market. The hop market is in a somewhat better position than it was a month or two ago, and there is a possibility of a further advance.

Weather is favorable now, but outlook for New York crop is dubious. Estimates range from 25,000 to 30,000 bales.

Bank Clearings.

Portland Clearings Yesterday.

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Business Prospects Improved Since Last Week.

Compromise on the Question of Railroad Rates Is Regarded as Satisfactory—Crop Prospects Are Decidedly Good.

NEW YORK, June 10.—The G. D. Dun & Co.'s weekly review of trade tomorrow will show a compromise effected on the question of railroad rates, which, though pending in part on action by Congress, on the railroad side is regarded as satisfactory, and with crop prospects fair and cotton decidedly good, the business outlook shows much improvement over last week. The improvement is largely sentimental, but increased confidence almost invariably leads to increased trade.

Stocks of pig iron continue to accumulate, yet curtailment of production was on a much less extensive scale during the week preceding month.

Normal notice from the largest producers of work and wooden goods of an intention to curtail production very materially speaks discouragingly for the future. Trade in footwear continues quiet and manufacturers throughout New England are running under generally reduced headway. Leather is decidedly dull. Dulness and weakness characterize the hide market and prices are lower on about all varieties.

COMMODITY PRICES ARE DECLINING.

NEW YORK, June 10.—Bradstreet's tomorrow will say:

Unusually cool weather still arrests retail trade and retards crop progress in the northern half of the country.

Jobbing trade reports reflect quiet in consumption and a moderate, steady demand for recorders, which are classed as frequent but small in the aggregate.

The temporary curtailment of output from the iron and steel industry, and the reduction of production in the coal and oil fields, have given a brighter tinge to the outlook in these basic industries.

Business failures in the United States for the week ending June 9 were 180, against 190 last week, 197 in the same week of 1909.

NEW YORK, June 10.—Bradstreet's bank clearing report for the week ending June 9 shows an aggregate of \$3,319,000,000 as against \$2,538,000,000 last week and \$2,418,000,000 in the corresponding week of 1909.

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value \$1,907,000. United States bonds were unchanged on call.

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NEW WHEAT OFFERS

Pressed for Sale on the Texas Markets.

WEAKENS CHICAGO PRICES

No Chance of a Squeeze in the July Option—Cash Demand for Grain Comes to an End.

CHICAGO, June 10.—As a body, the idea of a squeeze in the July wheat delivery here was put out of business today, for the time being at least. It was asserted that the acres had been manufactured by local speculators. However that may be, an increased premium for that option was wiped out and the market closed at a net decline of 3/8c to 1/2c. Corn finished 1/8c down and oats 1/4c higher. Provisions were 2 1/2c lower to 1 1/2c higher.

Pressure of new wheat on the Texas markets and of old wheat at Kansas City greatly relieved anxiety on the part of the bearish disposed traders in Chicago. Weather, earlier cables and improved crop conditions combined to suppress quotations.

Forecast of weather generally warming up and clear overmastered nervous shorts in the corn market. September ranged between 50 1/2c to 52c and 60c, finishing easy at 50 1/2c to 51c, a net loss of 1/2c to 3/4c. Yellow closed at 60 1/2c to 61c.

News that new Texas crops were offered in London on a basis of 24c had considerable effect on the wheat market. The price of the good quality flour advanced 1/4c to 1 1/2c, remaining finally on the low level.

Purchases by local shorts in provisions rattled that market. In the pork market was 2 1/2c to 1 1/2c to 1 3/4c up, lard 2 1/2c down and ribs 2 1/2c up.

The leading futures ranged as follows:

WHEAT.

CORN.

OATS.

PROVISIONS.

SHORT RIBS.

RECEIPTS.

SHIPMENTS.

GRAIN AND PRODUCE AT NEW YORK.

NEW YORK, June 10.—Flour—Earlier, Receipts, 22,288 barrels; shipments, 990 barrels.

Wheat—Early, No. 2 red, nominal c. o. f. f. No. 1 Northern, \$1.12 1/2; nominal c. o. f. f. Option quiet and steady, with some offerings and covering by shorts; but eased off late on favorable crop advices from the west, closing 1/8c to 1/4c decline. July closed \$1.01 1/2; September, 97c; December, 97c. Receipts, 18,000 bushels; shipments, 23,000 bushels.

MINNEAPOLIS, June 10.—Wheat—July, \$1.03 1/2; September, 96c; December, 96c. No. 1 Northern, \$1.08 1/2; No. 2, \$1.03 1/2; No. 3, \$1.00 1/2. Corn—No. 2, 54c to 55c. Oats—No. 2, 35c to 36c. Rye—No. 2, 45c to 46c. Barley—No. 2, 45c to 46c.

SEATTLE BUTTER WEAK BUT EGGS ARE FIRM AND QUOTED HIGHER.

LUMBERMENS NATIONAL BANK CORNER FIFTH AND STARK STREETS PORTLAND, OREGON Capital \$500,000 OFFICERS: G. K. Wentworth, President; John A. Kenting, Vice-President; Geo. L. McPherson, Vice-President; H. D. Story, Cashier; F. A. Freeman, Assistant Cashier; Graham Dulchert, Assistant Cashier. DIRECTORS: G. K. Wentworth, Chas. S. Russell, F. S. Brunson, Dr. R. A. J. Nickerson, George C. Bingham, Lloyd A. Wentworth, E. E. Whelan, Geo. L. McPherson, John A. Kenting, F. A. Freeman, H. D. Story.

THE UNITED STATES NATIONAL BANK PORTLAND, OREGON UNITED STATES DEPOSITORY Capital - - - \$1,000,000.00 Surplus and Profits, \$725,000.00 OFFICERS: J. C. AINSWORTH, President; R. W. SCHMEER, Cashier; R. LEA BARNES, Vice-President; A. M. WRIGHT, Assistant Cashier; W. A. HOLT, Assistant Cashier.

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AMERICAN BANK & TRUST COMPANY SAMUEL CONNELL, President; G. L. MacGibbon, Cashier. CAPITAL \$150,000 Does a general banking business. Opens checking accounts without limitation as to amount. Pays interest on time and savings deposits. Issues travelers checks and foreign drafts available everywhere. CORNER SIXTH AND OAK, PORTLAND, OREGON.

ALASKA COOL SUMMER CRUISES VIA SMOOTH "INSIDE PASSAGE" Only Seven Cruises; Number of Passengers Limited; Best Reserve Berth Quickly FARE \$100 AND UPWARDS From Astoria dock; Portland, A. M. 11. Write for folder containing large picture of famous MUIR GLACIER. Free, Address "TICKET AGENT," PACIFIC COAST S. S. CO. 249 WASHINGTON ST. PORTLAND

Downing-Hopkins Co. BROKERS Established 1850. Private Wires 201-2-4 Couch Bldg. SAN FRANCISCO AND PORTLAND STEAMSHIP COMPANY Only direct steamers and daylight sailings. From Astoria dock; Portland, A. M. 11. SS. BEAR, JUNE 11, 23, ETC. SS. BEAVER, JUNE 18, 30, ETC. SS. BEAVER, JUNE 25, 37, ETC. SS. BEAVER, JUNE 2, 14, 26, 38, ETC. SS. BEAVER, JUNE 9, 21, 33, 45, ETC. SS. BEAVER, JUNE 16, 28, 40, 52, ETC. SS. BEAVER, JUNE 23, 5, 17, 29, ETC. SS. BEAVER, JUNE 30, 11, 23, 35, ETC. SS. BEAVER, JUNE 6, 18, 30, 42, ETC. SS. BEAVER, JUNE 13, 25, 37, 49, ETC. SS. BEAVER, JUNE 20, 32, 44, 56, ETC. SS. BEAVER, JUNE 27, 39, 51, 63, ETC. SS. BEAVER, JUNE 4, 16, 28, 40, ETC. SS. BEAVER, JUNE 11, 23, 35, 47, ETC. SS. BEAVER, JUNE 18, 30, 42, 54, ETC. SS. BEAVER, JUNE 25, 37, 49, 61, ETC. SS. BEAVER, JUNE 1, 13, 25, 37, ETC. SS. BEAVER, JUNE 8, 20, 32, 44, ETC. SS. BEAVER, JUNE 15, 27, 39, 51, ETC. SS. BEAVER, JUNE 22, 34, 46, 58, ETC. SS. BEAVER, JUNE 29, 41, 53, 65, ETC. SS. BEAVER, JUNE 6, 18, 30, 42, ETC. SS. BEAVER, JUNE 13, 25, 37, 49, ETC. SS. BEAVER, JUNE 20, 32, 44, 56, ETC. SS. BEAVER, JUNE 27, 39, 51, 63, ETC. SS. BEAVER, JUNE 4, 16, 28, 40, ETC. SS. BEAVER, JUNE 11, 23, 35, 47, ETC. SS. BEAVER, JUNE 18, 30, 42, 54, ETC. SS. BEAVER, JUNE 25, 37, 49, 61, ETC. SS. BEAVER, JUNE 1, 13, 25, 37, ETC. SS. BEAVER, JUNE 8, 20, 32, 44, ETC. SS. BEAVER, JUNE 15, 27, 39, 51, ETC. SS. BEAVER, JUNE 22, 34, 46, 58, ETC. SS. BEAVER, JUNE 29, 41, 53, 65, ETC.

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San Francisco & Los Angeles DIRECT North Pacific S. S. Co.'s S. S. Roanoke and S. S. Elder sail every Tuesday alternately at 8 P. M. Ticket office 132 Third St., Astoria, Ore. H. YOUNG, Agent. Phone—M 1314, A 1314.

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BEARS IN WALL STREET HAMMERING PRICES DOWN TO THEIR OWN PROFIT.

Character of the Selling Shows the Manipulation That Is Being Carried On.

SEATTLE BUTTER WEAK BUT EGGS ARE FIRM AND QUOTED HIGHER.

Cherry Prices Drop With an Over-Supply—Three Cars of Berries Are Shipped East.

SEATTLE, June 10.—(Special)—The cherry market here is reported to be under heavy pressure, which dealers had difficulty in moving. Royal Anna sold at 12c to 13c, and Blaine at 10c to 11c. Large stocks of cherries will be carried over by the orchardists, such as can be seen in the market, were not so plentiful, and held their own. Another high bid was made for Blaine, which was a total of 5000 crates arrived. Three cars were shipped East. Prices range from 12c to 13c.

Dairy Produce in the East.

NEW YORK, June 10.—Butter—Barely steady, unchanged.

NEW YORK, June 10.—Spot cotton closed steady, unchanged.

Eastern Mining Stocks.

BOSTON, June 10.—Closing quotations:

NEW YORK, June 10.—The language of the demand for stocks which began to be manifested yesterday, and which has continued for the decline today on a moderate scale, the volume of the market was greater than yesterday, but to a slight extent. The rumors of the identity of the sellers supported the suspicion that the speculation that a purpose to depress prices for profit furnished the leading motive for the selling.

THE DEPRESSION WAS DESCRIBED TO DISAFFECTED WITH THE RAILROAD STOCKS AND TO THE CONDITION IN THE COPPER TRADE, THE SELLING OF THE COPPERS WAS ATTRIBUTED TO THE CONVICTION OF THE COPPER AND FOREIGN SOURCES, AND IT HAD AN EXPLANATION IN THE ACCUMULATION OF SURPLUS STOCKS OF THE METALS, AND A DROP IN THE LONDON PRICE OF THE METAL TODAY AND A FEELING OF DISAPPOINTMENT OVER THE SELLING OF THE RAILROAD STOCKS.

NEW YORK, June 10.—The language of the demand for stocks which began to be manifested yesterday, and which has continued for the decline today on a moderate scale, the volume of the market was greater than yesterday, but to a slight extent. The rumors of the identity of the sellers supported the suspicion that the speculation that a purpose to depress prices for profit furnished the leading motive for the selling.

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