# HOP VALUES FIRMER

## All Foreign Markets Continue to Advance.

## TOP PRICES ARE PAID

### Crop Conditions Abroad Have Improved but This Does Not Stay the Upward Course of Quotations—New York Prospects.

Hop crop conditions in Europe have shown some improvement in the past week, the blight attack being less severe, but the upward progress of values has not been stayed. The market is steadily gaining in strength.

A late cable from London stated that the weather has been more propitious and the vermin have almost disappeared.

A London letter dated June 19 said: "The price of English 1910 hops has advanced to 132 to 135 shillings, while 140 shillings is asked for the best lots. The brewery trade is good, though the brewers show little disposition to buy and prefer to run their stocks low until next season. Crop reports were not so favorable up to yesterday. The long drouth has begun to tell on the vines."

Under date of June 21, a London dealer wrote: "It is too early to make a definite estimate of the crop, but owing to present conditions it cannot be large. The acreage can be definitely placed at 33,000 acres. Fly continues to appear and washing is necessary. Choice 1910 Oregons are quoted at 140 shillings. Continental prospects have improved."

According to recent cables, in Germany and elsewhere on the Continent vermin are still prevalent, but not to an alarming extent.

The New York Journal of Commerce of June 29 said of crop prospects in that state: "Complaints are increasing regarding the spreading of white mould, and in those yards where the disease is prevalent growers are either spraying or making preparations to do so."

There were reports locally of 25-cent business having been worked in the new Oregon crop, but much secrecy was maintained as to the transaction.

Charles S. May, a prominent hopdealer of Albany, N. Y., was in the city yesterday. Herman Klaber has returned to his office after an absence of several months in California.

It was announced yesterday that the affairs of Isaac Pincus & Sons, of Tacoma, who failed last December, have been settled and the firm will resume business under the old name.

## HOLIDAY IN LOCAL GRAIN TRADE

### No Business Passing in the Market—Eastern Exchanges Closed.

Yesterday was to all intents and purposes a holiday in the local grain market, as practically no steps were taken to transact business by buyers or sellers. The Eastern exchanges were closed and no public cables were received.

Local receipts, in cars, were reported by the Merchants Exchange as follows:

| | Wheat | Flour | Barley | Oats | Hay |
|---|---|---|---|---|---|
| Monday | 20 | 7 | 1 | 1 | 4 |
| Year ago | 28 | 23 | 9 | 5 | 9 |
| Season to date | 28 | 33 | 1 | 3 | 9 |
| Year ago | 41 | 43 | 16 | 6 | 16 |

Foreign crop conditions are summarized by the Liverpool Corn Trade News as follows:

United Kingdom.—The crops have been greatly benefited by the recent rains.

France.—The Spring crops have been greatly benefited by rains, but it is expected that the wheat crop will be rather small. Offerings of native wheat have increased.

Germany.—It is hoped that the recent rains have caused some improvement to the crops, but doubt is expressed on this point by some authorities. Offerings of native wheat are small.

Roumania.—The crop outlook is favorable, the recent heavy rains not having done any serious damage. The weather is now warm.

Russia.—The weather conditions generally are favorable in the southwest for the crops. In the southeast there have been beneficial rains. Arrivals at the ports are light.

Italy.—Some damage in the north by heavy rains is reported. In the south the weather is unsettled, which is unfavorable for harvesting. Sellers of native wheat are very firm.

Spain.—According to an official report the wheat crop this year will be about 20,000,000 bushels larger than that of last year. The weather is favorable. The wheat crop of 1910 amounted to 137,000,000 bushels.

Australia.—There has been much chartering done recently.

India.—The weather has been very favorable for the Autumn food grains.

## CANTALOUPES SELL AT HIGH PRICES

### Watermelons Are in Good Demand and Local Supply Cleans Up.

The fruit trade opened up briskly yesterday morning, but after noon was not so active. The light buying was due to the fact that there will be no general celebration today and large numbers will leave the city.

Cantaloupes, as expected, advanced to $2@2.25 per crate. The movement in watermelons was better than on any day this season and the street's accumulation was worked off.

Strawberries were firm, good shipping stock selling at $1.25 to $1.75. The season will last only a few days longer. Raspberries were steady at $1.75 and loganberries at $1.75@2. Black caps were quoted at $2@2.25.

Green apples were lower at $2.25@2.50 a box. Other fruits sold at former prices. Among the receipts was a car of green bananas.

## DEMAND FOR FRESH EGGS IS ACTIVE

### Poultry Receipts Are Light and Inquiry Is Small.

There was a good demand for eggs yesterday and the market was firm, but in other respects there was little doing in country produce. Poultry arrivals were light and the inquiry was small. There were liberal receipts of dressed veal and as buyers held back, it gave the market a weak undertone.

Butter was firm at last week's prices. Cheese was steady and unchanged.

### Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

| | Clearings. | Balances. |
|---|---|---|
| Portland | $2,464,521 | $328,518 |
| Seattle | 2,135,056 | 169,378 |
| Tacoma | 787,449 | 59,934 |
| Spokane | 813,852 | 70,817 |

## PORTLAND MARKETS.

### Grain, Flour, Feed, Etc.

Wheat—Track prices: Bluestem, $7@8c; club, $5@85c; Russian, $5@84c; Valley, 84c; 40-fold, 85@86c.

MILLSTUFFS—Bran, $24.50@25 per ton; middlings, $31; shorts, $25.50@26; rolled barley, $29@30.

CORN—Whole, $30; cracked, $31 per ton.

BARLEY—Choice feed, $27@27.50 per ton.

OATS—No. 1 white, $26.50@27.50 per ton.

FLOUR — Patents, $4.35 per barrel; straights, $3.85; exports, $3.80; Valley, $4.80; graham, $4.60; whole wheat, $4.70.

HAY—Timothy, $16@21 per ton; alfalfa, $12.50@13; clover, new, $8.50@9; grain hay, new, $10.

### Vegetables and Fruits.

TROPICAL FRUITS — Oranges, $3@3.25 per box; California grapefruit $3@3.50; bananas, 5@5½c per pound; pineapples, $3.75@4 per crate; lemons, $6@6.50.

FRESH FRUIT—Strawberries, $1@1.75 per crate; gooseberries, 5@6c per pound; cherries, 5@15c per pound; apricots, $1.50 per crate; cantaloupes, $2@2.25 per crate; peaches, $1.50 per crate; watermelons, 2c per pound; plums, $1.75 per crate; raspberries, $1.75 per crate; loganberries, $1.75@2 per crate; black caps, $2@2.25; plums, $1.50@1.75 per box; prunes, $1.50@1.75 per box.

VEGETABLES—Asparagus, 75@85c per dozen; beans, 7@8c; cabbage, $2@2.25 per hundredweight; corn 40@50c per dozen; cucumbers, $1@1.25 per box; eggplant, 15c per pound; garlic, 10@12c per pound; lettuce, 30@35c per dozen; hothouse lettuce, $1.25@1.75 per box; peas, 4@5c pound; peppers, 25@30c per pound; radishes, 12½c per dozen; rhubarb, 2@2½c per pound; tomatoes, $1@1.75.

SACK VEGETABLES—New carrots, $2 per sack; turnips, $2; beets, $2.

POTATOES—Old, $3@3.25 per hundred; new California, 3½@4c per pound.

ONIONS—Yellow, $2.25; red, $2; white, $3 per hundred.

### Dairy and Country Produce.

POULTRY — Hens, 15@16c; Springs, 18@20c; ducks, young, 14@15c; geese, 11c; turkeys, 20c; dressed, choice, 25c.

EGGS—Oregon ranch, candled, 22@23c per dozen; case count, 20@21c; April firsts, 25c.

BUTTER—City creamery extra, 1 and 2-pound prints, in boxes, 24c per pound; less than box lots, cartons and delivery extra.

CHEESE—Twins, triplets and daisies, 14@14½c per pound; Young America, 15@15½c.

PORK—Fancy, 8@10c per pound.

VEAL—Fancy, 11@11½c per pound.

### Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.10 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.25.

COFFEE—Roasted, in drums, 23@30c per pound.

NUTS—Walnuts, 17½@18c per pound; Brazil nuts, 14@16c; filberts, 16c; almonds, 24@18c; pecans, 18c; cocoanuts, 90c@$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 8@10c per cpund.

HONEY—Choice, $3.75 per case; strained honey, 10c per pound.

SALT—Granulated, $15 per ton; half-ground, 100s, $8.50 per ton; 50s, $9 per ton.

BEANS—Small white, 4c; large white, 4c; Lima, 7c; pink, 5¾c; red Mexicans, 6¾c; bayou, 5c.

RICE—No. 1 Japan, 4¾c; cheaper grades, $2.25@4.85; Southern head, 5½@7c; imported Imperial, 5¾c; imported extra No. 1, 7@7½c.

SUGAR—Dry granulated, $5.80; berry, $5.60; beet, $5.40; extra C, $5.10; powdered, barrels, $5.80; cube, barrels, $6.

DRIED FRUITS—Apples, 12½@13½c per pound; apricots, 16c; peaches, 10@12c; prunes, Italian, 10@11c; silver, 13c; figs, white and black, 6½@7½c; currants, 10@11c; raisins, loose Muscatel, 6¾@7½c; bleached Thompson, 11½c; unbleached Sultana, 8½c; seeded, 9½@9¾c.

### Hops, Wool and Hides.

HOPS—1911 contracts, 25c per pound; 1910 crop, 22c; 1909 crop, 16c; olds 8@10c.

MOHAIR—Choice, 28@37½c per pound.

WOOL—Eastern Oregon, 11@17c per pound, according to shrinkage; Valley, 18@17c per pound.

PELTS—Dry, 10c; lambs, 25@40c each; pelts, 75c@$1 each; shearlings 10@20c each.

HIDES—Salted hides, 5½c per pound; salted calf, 15c; salted kip, 10c; salted stags, 6c; green hides, 1c less; dry hides, 17½c; dry calf, 17@18c; dry stags, 11@12c.

CASCARA BARK—Per pound, 5c.

GRAIN BAGS—Wheat, 6¾c; oats, 6.35c.

### Provisions.

HAMS—10 to 12 pounds, 18@19½c; 12 to 14 pounds, 18½@19c; 14 to 16 pounds, 18@18½c; 16 to 18 pounds, 18@18½c; skinned, 19½c; picnics, 12½c; cottage roll, 14½c.

SMOKED MEATS—Beef tongues, 65c; dried beef sets, none; outsides, none; insides, 22c; knuckles, 20c.

LARD—Kettle rendered, tierces, 12½c; tubs, 12¾c; standard, tierces, 10¾c; tubs, 11c; choice tierces, 9¾c; tubs, 10c; shortening, tierces, 8¾c; tubs, 9½c.

BACON—Fancy, 27c; standard, 25c; choice, 22c; English, 17c.

DRY SALT CURED—Regular short clears, dry salt, 12½c; smoked, 13½c; backs, light, salt, 13c; smoked, 14½c; backs, heavy salt, 12½c; smoked, 13½; exports, salt 12c; smoked 14c.

### Oils.

LINSEED OIL—Pure raw in barrels, 81c; boiled, in barrels, 83c; raw, in cases, 86c; boiled, in cases, 88c.

TURPENTINE—Cases, 76c; wood barrels, 72½c.

GASOLINE—Motor gasoline, iron barrels, 15c; cases, 22c; 86 gasoline, iron barrels, 29c; cases, 35½c.

COAL OIL—Ordinary test, cases, 11@13c; bulk, in tanks, 8½c; high test, 25½c.

# BUTTER SUPPLY LIGHT

## SEATTLE MARKET IS QUOTED VERY FIRM.

### Egg Prices Stiffen, With 27 Cents the Lowest Quotation—Green Produce Weak.

SEATTLE, Wash., July 3.—(Special.)—There was a wholesale readjustment of prices on Western avenue this morning. The general price tendency was downward. Lemons were quoted 80 cents a box lower, making a decline of $1 a box within two weeks. Watermelons were lower at 2½ cents.

A larger supply of onions is now available and yellows were held at $2.75.

Raspberries and blackberries arrived in poor condition and were lower, the former were held at $3 and the latter at $2. Owing to the wet weather strawberry receipts were lighter. Good stock was held as high as $1.75. New potatoes were lower at 3½c.

The cherry market was badly overstocked. The very outside price was $1, with most sales below that quotations.

The egg market continued to stiffen up. About the bottom quotation on fresh local ranch stock was 27 cents. Poultry receipts were moderate.

The butter market was very firm. The supply is falling off. Eastern butter is now commencing to arrive more freely.

Grains were all unchanged.

### PRODUCE AT SAN FRANCISCO.

#### Quotations Current in the Bay City Markets.

SAN FRANCISCO, July 3.—The following produce prices were current today:

Vegetables—Cucumbers, 50@65c; garlic, 3@4c; green peas, 1½@2; string beans, 2@4c; asparagus, 50c@$1.50; tomatoes, 60@85c; eggplant, 5@8c.

Butter—Fancy creamery, 22c.

Eggs—Store, 21c; fancy ranch, 23½c.

Cheese—Young Americas, 12½@13½c.

Millstuffs—Bran, $28@29; middlings, $32.50@35.

Fruit—Apples, choice, $1.50; common, 50c; bananas, $1@1.75; Mexican limes, $5.50@6; California lemons, choice, $6; common, $7; pineapples, $2@3.50.

Hay—Wheat, $11@14 per ton; wheat and oats, $9@11.50; alfalfa, $8@11.

Onions—70c@$1.

Potatoes—Early Rose, $2.65@2.90.

Wheat—Shipping, $1.42½@1.50 per cental.

Barley—Feed, $1.22@1.27½ per cental.

Oats—Red, $1.20@1.40 per cental; black, $1.15@1.32½ per cental.

### Metal Markets.

NEW YORK, July 3.—Standard copper weak. Spot, July, August, September and October, 12.20@12.30c. London, weak. Spot, £54 11s 3d; futures, £57 2s 6d. Custom-House returns show no exports of copper so far this month. Lake copper, 12.75@12.87½c; electrolytic, 12.62½@12.75c; casting, 12.37½@12.50c.

Tin—dull. Spot, 44@45c; July, 42.75@43.25; August, 42@42.50c; September, 41.75@42.25; October, 41.50@42c. London, steady. Spot, £194 10s; futures, £190.

Lead—Dull; 4.48@4.50c, New York; 4.30@4.37½, East St. Louis. London, £13 7s 3d.

Spelter—Dull; 5.70@5.80c, New York; 5.50@5.52½c, East St. Louis. London, £24 15s.

Antimony—Dull. Cookson's, 7.50c.

Iron—Cleveland warrants, 46s 3d in London. Locally, iron was quiet. No. 1 foundry Northern, $15@15.25; No. 2, $14.75@15; No. 1 Southern and No. 1 Southern soft, $14.75@15.75.

### New York Cotton Market.

NEW YORK, July 3.—Cotton futures closed steady, net 8 points lower to 8 points higher, the active new crop positions being generally 6 to 8 points above the closing figures of Saturday. July, 14.41c; August, 14.42c; September, 13.87c; October, 13.37c; November, 13.27c; December, 13.27c; January, 13.27c; March, 13.33c; May, 13.37c.

Spot closed quiet, 10 points lower; middling uplands, 14.70c; do gulf, 14.95c. Sales, 19,574 bales.

### Grain Markets of the Northwest.

TACOMA, July 3.—Wheat—Bluestem, 86@87c; fortyfold, 88c; club, 85@86c; red Russian, 84c. Receipts, wheat 5 cars, corn 1 car, hay 2 cars.

SEATTLE, July 3.—Wheat—Bluestem, 86c; fortyfold, 88c; club, 84c; fife, 84c; red Russian, 81c. Oats, $27.50 per ton; barley, $24@25 per ton. Car receipts, wheat 16 cars, corn 2 cars, oats 3 cars, hay 13 cars, barley 1 car.

# TRADE BIG AT YARDS

## Strong Demand in All Lines at Firm Prices.

## LIBERAL RUN OF STOCK

### Choice February Lambs Bring $6 and Wethers Are Quarter Higher at $3.75—Cattle Bring Full Quotations.

All classes of livestock showed firmness at the opening yesterday, the offerings of best quality commanding top prices. There was a good run of stock, nearly 4000 arriving since Saturday.

Among the receipts were 10 loads of contract cattle for the Union Meat Company, which do not figure in the day's sales.

An item of interest was the arrival of a car of hogs from Donald, which is the first livestock shipment brought in over the Oregon Electric line.

Seven loads of prime steers were sold in the afternoon at $6.25 and about five loads of prime cows brought $5.25. The best calves went at $7.50 and the other sales in the cattle market were at the current range of prices, according to quality.

The most important transaction in the sheep market was the sale of two bunches of choice February lambs, aggregating nearly 1000 head, at $6. Sheep prices ranged from $2.50 to $3.75, the latter figure being paid for two lots of choice wethers. The tendency of the sheep market in general appears upward.

There was very little doing in the hog market, the only sale reported being a few stock hogs at $7.25.

Receipts for Sunday and Monday were 751 cattle, 87 calves, 2924 sheep and 61 hogs.

Shippers were A. L. McIntosh, The Dalles, 1 car of cattle and calves; F. C. Oxman, Huntington, 2 cars of sheep; F. C. Cloydt, Heppner, 1 car of cattle and calves; J. T. Pearl, Weiser, 1 car of sheep; Ben Collvan, Pilot Rock, 11 cars of cattle; Liberty Hunt, American Falls, Idaho, 3 cars of cattle; Merle Longhurst, McKay, Idaho, 1 car of cattle; Anderson & Gwinn, Grogan, 8 cars of sheep; C. F. Bauman, Baker, 1 car of sheep; Frank Grice, Haines, 1 car of calves; W. H. Harris, The Dalles 1 car of cattle; Lander & Grubb Wilbur 4 cars of sheep; J. E. Pelton & Co. Roseburg 1 car of cattle; P. M. Wrenn, Marysville, Cal., 1 car of hogs.

| | Weight. | Price. |
|---|---|---|
| 87 steers | 1217 | $6.25 |
| 7 steers | 1101 | 6.25 |
| 21 steers | 1188 | 6.25 |
| 1 steer | 1260 | 6.00 |
| 2 steers | 955 | 4.00 |
| 29 cows | 854 | 5.25 |
| 49 steers | 1144 | 6.25 |
| 1 bull | 1600 | 4.00 |
| 17 cows | 1001 | 5.25 |
| 24 cows | 1058 | 5.25 |
| 1 bull | 1520 | 4.00 |
| 2 cows | 1045 | 4.75 |
| 13 cows | 1199 | 5.25 |
| 187 sheep | 90 | 2.50 |
| 5 cows | 912 | 3.50 |
| 5 calves | 182 | 7.50 |
| 5 cows | 988 | 4.75 |
| 14 steers | 1276 | 6.00 |
| 24 steers | 1106 | 5.85 |
| 24 steers | 1112 | 6.85 |
| 6 cows | 883 | 5.25 |
| 2 bulls | 1505 | 4.50 |
| 42 cull wethers | 81 | 2.50 |
| 151 lambs | 67 | 5.25 |
| 138 sheep | 96 | 3.50 |
| 13 steers, feeders | 829 | 4.60 |
| 1 cow | 960 | 5.25 |
| 2 cows | 1155 | 5.25 |
| 1 cow | 1170 | 5.25 |
| 2 steers | 1110 | 5.25 |
| 1 bull | 1790 | 2.75 |
| 2 cows | 1020 | 4.75 |
| 2 cows | 890 | 4.75 |
| 2 cows | 1055 | 4.00 |
| 18 steers | 1085 | 5.50 |
| 15 steers | 1095 | 6.00 |
| 1 steer | 1280 | 5.00 |
| 6 cows | 1083 | 4.75 |
| 1 cow | 2250 | 4.00 |
| 1 cow | 990 | 5.00 |
| 1 cow | 1030 | 5.25 |
| 10 cows and stags | 1072 | 4.50 |
| 3 calves | 223 | 7.50 |
| 199 sheep | 91 | 3.50 |
| 247 sheep | 91 | 3.50 |
| 120 sheep | 90 | 3.50 |
| 249 wethers | 100 | 3.75 |
| 131 wethers | 139 | 3.75 |
| 574 lambs, prime | 75 | 6.00 |
| 201 lambs, prime | 73 | 6.00 |
| 14 lambs, culls | 58 | 4.50 |
| 63 lambs | 63 | 4.75 |
| 121 lambs | 62 | 5.85 |
| 18 stock hogs | 106 | 7.25 |

Prices of current receipts of the various classes of stock at the Portland Union Stockyards were as follows:

| | |
|---|---|
| Prime hay-fed steers | $6.00@$6.25 |
| Choice steers | 5.75@ 6.00 |
| Fair to good steers | 5.25@ 5.50 |
| Common steers | 5.00@ 5.25 |
| Prime cows | 5.00@ 5.25 |
| Good to choice cows | 4.50@ 4.75 |
| Fair to good cows | 4.25@ 4.50 |
| Poor cows | 4.00@ 4.25 |
| Choice heifers | 5.00@ 5.50 |
| Choice bulls | 4.25@ 4.75 |
| Choice light calves | 7.00@ 7.50 |
| Good to choice light calves | 6.75@ 7.00 |
| Choice heavy calves | 5.00@ 5.50 |
| Choice stags | 5.00@ 5.25 |
| Good to choice stags | 4.75@ 5.00 |
| Hogs— | |
| Choice hogs | 6.90@ 7.15 |
| Good to choice hogs | 6.70@ 6.80 |
| Choice heavy | 6.25@ 6.40 |
| Common | 5.00@ 6.00 |
| Stock hogs | 6.75@ 7.50 |
| Sheep— | |
| Choice Spring lambs | 5.00@ 6.00 |
| Choice yearlings | 3.75@ 4.00 |
| Good to choice yearlings | 3.50@ 3.75 |
| Fair to medium yearlings | 3.00@ 3.50 |
| Choice ewes | 3.00@ 3.50 |
| Good to choice ewes | 2.75@ 3.00 |
| Fair to medium ewes | 2.50@ 2.75 |
| Good o choice heavy wethers | 3.50@ 3.75 |
| Old heavy wethers | 3.00@ 3.50 |
| Mixed lots | 4.00@ 5.00 |

The following quotations represent prices on this market for the different classes of horses: Drafters, extra heavy, $200@500; drafters, 1400 to 1700 lbs., $150@250; drafters, 1200 to 1400 lbs., $100@150; chunks, $50@150; plugs, $10@$40; driving horses, $75 and up; saddle horses $60 and up.

### Chicago Livestock Market.

CHICAGO, July 3.—Cattle—Receipts, estimated, 12,000; market, 10c higher. Beeves, $4.75@6.85; Texas steers, $4.60@6.10; Western steers, $4.75@8.85; stockers and feeders, $3.35@5.50; cows and heifers, $2.85@5.90; calves, $6@8.

Hogs—Receipts, estimated, 24,000; market, generally 15c to 20c up. Light, $6.45@6.95; mixed, $6.45@6.95; heavy, $6.35@6.95; rough, $6.35@6.55; good to choice heavy, $6.65@6.95; pigs, $6.10@6.70; bulk of sales, $6.65@6.85.

Sheep—Receipts, estimated, 16,000; market, strong. Native, $2.60@4.65; Western, $3@4.65; yearlings, $4.40@5.30; lambs, natives, $4.25@7.65; Western, $4.75@7.60.

# STOCK FALL IS ABRUPT

## COAL RATES DECISION CHIEF WEAKENING FACTOR.

### Foreign Markets Are Disturbed by the Latest Phase of the Moroccan Affair—Bonds Are Easy.

NEW YORK, July 3.—The long-expected ruling of the Interstate Commerce Commission on anthracite freight rates was chief of the depressing influences which brought about an abrupt decline today in prices on the stock exchange. The weakness of the coalers spread to the remainder of the list and most of the leading stocks lost from one to two points.

The stock market did not heed the Government report on cotton, in spite of its highly favorable character, and stocks of the cotton-carrying roads did not move on its appearance.

Another indirect influence in the latest phase in the so-called Moroccan affair, which depressed all the European exchanges. For the first time in many weeks practically all American shares were lower in London, with declines of a point or more in Canadian Pacific, Northern Pacific, Union Pacific and Erie first preferred. Paris reported a decided break in rentes and the Berlin bourse was unsettled. London sales in this market were estimated at 20,000 shares.

Germany again purchased the bulk of the South African gold, delivered at London, taking $2,500,000 of the total of $4,000,000.

Weakness of the Harriman stocks was ascribed to the decreases in the earnings of the road for the year just closed as compared with the previous period. It is not disputed, however, that both roads have earned their dividends, with considerable to spare.

In the industrial group there was pressure against United States Steel, but that stock suffered less than other speculative favorites.

There were no signs of improvement in the bond market as a result of July disbursements of about $135,000,000. Prices were easier. Total sales, par value, $1,915,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

| | Sales. | High. | Low. | Closing Bid. |
|---|---|---|---|---|
| Allis Chal pf | 100 | 29½ | 29½ | 29 |
| Amal Copper | 7,400 | 69 | 68⅛ | 68¾ |
| Am Agricult | ..... | ..... | ..... | 56½ |
| Am Beet Sugar | 1,500 | 51¾ | 51¼ | 51¾ |
| American Can | 600 | 10⅝ | 10⅝ | 10⅝ |
| Am Car & Fdy | 200 | 56 | 55½ | 55⅝ |
| Am Cotton Oil | 300 | 52½ | 52½ | 52 |
| Am Hd & Lt pf | 200 | 25⅝ | 25⅝ | 24½ |
| Am Ice Securi | 100 | 22¾ | 22¾ | 22½ |
| Am Linseed | ..... | ..... | ..... | 11¾ |
| Am Locomotive | ..... | ..... | ..... | 39½ |
| Am Smel & Ref | 3,200 | 79½ | 78⅞ | 79½ |
| do preferred | 300 | 106½ | 106½ | 106⅝ |
| Am Steel Fdy | ..... | ..... | ..... | 40 |
| Am Sugar Ref | ..... | ..... | ..... | 117½ |
| Am Tel & Tel | 2,200 | 139⅛ | 138⅝ | 138⅝ |
| Am Tobacco pf | 400 | 95 | 95 | 94¾ |
| Am Woolen | 100 | 40¾ | 40¾ | 39⅞ |
| Atchison | 10,100 | 111⅞ | 111⅛ | 111⅜ |
| do preferred | 200 | 103¼ | 103 | 102½ |
| Atl Coast Line | 100 | 127⅞ | 127⅞ | 127 |
| Balt & Ohio | 1,100 | 108⅝ | 107½ | 108 |
| Bethlehem Steel | 200 | 33 | 32¾ | 32¾ |
| Brook R Tran | 100 | 81 | 81 | 81 |
| Canadian Pac | 2,700 | 240 | 239 | 239¾ |
| Central Leather | 100 | 30 | 30 | 29⅞ |
| do preferred | ..... | ..... | ..... | 99⅞ |
| Central of N J | ..... | ..... | ..... | 288 |
| Ches & Ohio | 2,600 | 81¾ | 81 | 81⅝ |
| Chicago & Alton | ..... | ..... | ..... | 39 |
| Chi Gt West | 700 | 23 | 22⅞ | 22¾ |
| do preferred | ..... | ..... | ..... | 44½ |
| Chicago & N W | ..... | ..... | ..... | 146¾ |
| C, M & St Paul | 500 | 126¾ | 124⅞ | 125¼ |
| C, C, C & St L | ..... | ..... | ..... | 58 |
| Col Fuel & Iron | ..... | ..... | ..... | 34¾ |
| Col & Southern | ..... | ..... | ..... | 64 |
| Consol Gas | 500 | 146¼ | 144¾ | 145 |
| Corn Products | ..... | ..... | ..... | 14⅝ |
| Del & Hudson | ..... | ..... | ..... | 170½ |
| D & R Grande | 100 | 28 | 28 | 28 |
| do preferred | 200 | 67½ | 67½ | 67½ |
| Distillers' Securi | ..... | ..... | ..... | 36 |
| Erie | 12,500 | 37⅞ | 37½ | 37⅝ |
| do 1st pf | 7,500 | 61 | 59⅞ | 60 |
| do 2d pf | 400 | 49 | 48¼ | 48⅝ |
| General Elec | 1,400 | 160¼ | 160 | 160 |
| Gt North pf | 4,100 | 136⅝ | 136 | 136 |
| Gt North Ore | 600 | 61 | 60⅛ | 60 |
| Illinois Central | 100 | 141⅛ | 141⅛ | 141½ |
| Inter Met | 100 | 17½ | 17½ | 17⅜ |
| do preferred | 800 | 50 | 49½ | 49½ |
| Inter Harvester | ..... | ..... | ..... | 121¼ |
| Inter Marine pf | ..... | ..... | ..... | 17½ |
| Int Paper | ..... | ..... | ..... | 11½ |
| Int Pump | 100 | 41 | 41 | 41 |
| Iowa Central | ..... | ..... | ..... | 18⅛ |
| K C Southern | ..... | ..... | ..... | 34 |
| do preferred | ..... | ..... | ..... | 67⅞ |
| Laclede Gas | 300 | 107⅝ | 107⅛ | 107½ |
| Louis & Nash | 400 | 151½ | 150½ | 150½ |
| Minn & St L | 200 | 31 | 31 | 30 |
| M, S P & S S M | 800 | 142⅛ | 141⅝ | 142¼ |
| Mo, Kan & Tex | 1,100 | 36 | 35½ | 35⅝ |
| do preferred | ..... | ..... | ..... | 66 |
| Mo Pacific | 200 | 49⅝ | 48¾ | 48⅞ |
| Nat Biscuit | 100 | 134 | 134 | 133½ |
| Nat Lead | 100 | 55½ | 55½ | 55¼ |
| Mex N Ry 2 pf | ..... | ..... | ..... | 30½ |
| N Y Central | 900 | 109¼ | 108⅝ | 108⅝ |
| N Y, Ont & Wes | 700 | 45½ | 45¼ | 45½ |
| Norfolk & Wes | 1,700 | 109 | 108¼ | 108½ |
| North Am | ..... | ..... | ..... | 73 |
| North Pac | 5,700 | 133⅞ | 133 | 133½ |
| Pacific Mail | ..... | ..... | ..... | 27 |
| Pennsylvania | 1,600 | 124⅝ | 124 | 124 |
| People's Gas | ..... | ..... | ..... | 106¼ |
| P, C C & St L | ..... | ..... | ..... | 95 |
| Pittsburg Coal | 300 | 19¾ | 19¾ | 19 |
| Pressed S Car | 100 | 36 | 36 | 35½ |
| Pull Pal Car | 100 | 162 | 162 | 161 |
| Ry Steel Spring | 200 | 35⅛ | 35 | 35 |
| Reading | 29,400 | 158⅞ | 158¼ | 158⅝ |
| Republic Steel | 300 | 30¼ | 30 | 30 |
| do preferred | ..... | ..... | ..... | 93½ |
| Rock Island Co | 3,100 | 32¾ | 32 | 32½ |
| do preferred | ..... | ..... | ..... | 64 |
| St L & S F 2 pf | 200 | 44½ | 44½ | 44½ |
| St L Southwest | ..... | ..... | ..... | 32 |
| do preferred | ..... | ..... | ..... | 72 |
| Sloss Sheffield | 100 | 49⅞ | 49⅞ | 49 |
| Southern Pac | 15,200 | 122¼ | 121 | 121⅝ |
| Southern Ry | 1,600 | 31½ | 30⅞ | 31 |
| do preferred | 100 | 71⅛ | 71⅛ | 71¼ |
| Tenn Copper | 200 | 40⅞ | 40⅞ | 41 |
| Texas & Pacific | ..... | ..... | ..... | 28 |
| Tol, St L & Wes | 100 | 21½ | 21½ | 20½ |
| do preferred | 100 | 46⅞ | 46⅞ | 45 |
| Union Pacific | 33,100 | 188 | 186⅝ | 187 |
| do preferred | 600 | 94 | 93⅝ | 93½ |
| U S Realty | ..... | ..... | ..... | 75½ |
| U S Rubber | 800 | 41½ | 41 | 40⅞ |
| U S Steel | 30,400 | 78⅛ | 77⅞ | 78⅛ |
| do preferred | 600 | 118⅝ | 118 | 117⅞ |
| Utah Copper | 1,900 | 49⅞ | 49 | 49¼ |
| V.-Caro Chem | 500 | 55½ | 55¼ | 55 |
| Wabash | 2,600 | 16½ | 16 | 16⅛ |
| do preferred | 400 | 35¼ | 35 | 35½ |
| Western Md | 500 | 61 | 60½ | 61 |
| Westing Elec | 100 | 75½ | 75½ | 75¼ |
| Western Union | 200 | 78½ | 78½ | 78⅝ |
| Wheel & L E | 500 | 3⅝ | 3½ | 3¾ |
| Lehigh Valley | 3,300 | 173¾ | 173¼ | 173¾ |

Total sales for the day, 213,200 shares.

BONDS.

NEW YORK, July 3.—Closing quotations:

| | | | |
|---|---|---|---|
| U. S. ref. 2s reg. | 100¼ | N. Y. C. gn 3½s. | 87½ |
| do coupon | 100¼ | No. Pacific 3s | 71 |
| U. S. 3s reg. | 101½ | No. Pacific 4s | 99¼ |
| do coupon | 101½ | Union Pacific 4s | 101¼ |
| U. S. new 4s reg. | 114 | Wis. Central 4s | 93½ |
| do coupon | 114 | Japanese 4s | 88¼ |
| D. & R. G. 4s | 93B | | |

### Money, Exchange, Etc.

NEW YORK, July 3.—Money on call, steady, 2@2½ per cent; ruling rate, 2¾; closing bid, 2½; offered at 2¾.

Time loans, dull, 60 days, 2½@2¾ per cent; 90 days, 2¾@3 per cent; six months, 2½@3¾ per cent.

Prime mercantile paper, 4@4½ per cent.

Sterling exchange dull, with actual business in bankers' bills at $4.8425 for 60-day bills and at $4.83¾ for demand.

Bar silver, 57½c.

Mexican dollars, 45c.

Government bonds, steady; railroad bonds, easy.

SAN FRANCISCO, July 3.—Sterling on London, 60 days, $4.84¼; sterling on London, sight, $4.86¼.

CHICAGO, July 3.—Exchange on New York, par.

### Hops at New York.

NEW YORK, July 3.—Hops—Firm.

### Stocks at Boston.

BOSTON, July 3.—Closing quotations:

| | | | |
|---|---|---|---|
| Allouez | 31 | Miami Copper | 21¾ |
| Amalg. Copper | 68½ | Mohawk | 49 |
| A. Z. L. & Sm. | 27¾ | Nevada Con. | 19¼ |
| Arizona Com. | 16¼ | Nipissing Mines | 10 |
| Atlantic | 6½B | North Butte | 32½ |
| B & C C & S M | 14 | Old Dominion | 47½ |
| Butte Coalition | 18¾ | Osceola | 105 |
| Cal. & Arizona | 57 | Parrott (S. & C.) | 12 |
| Cal. & Hecla | 470 | Quincy | 73 |
| Centennial | 12 | Shannon | 11 |
| Cop. Ran. C. Co. | 61 | Superior | 32 |
| E. Butte Cp. M. | 13¾ | Sup & Bos Min. | 6¾ |
| Franklin | 11⅞ | Sup & Pitts Cop. | 76 |
| Giroux Con. | 6¾ | Tamarack | 54½ |
| Granby Con. | 39 | U S S R & M xd. | 37¾B |
| Greene Cananea | 7¼ | do pfd. ex-div. | 48 |
| I. Royale (Cop.) | 17½ | Utah Con. | 11 |
| Kerr Lake | 5 | U Cp Co. ex-div. | 49 |
| Lake Copper | 85¾ | Winona | 8 |
| La Salle Copper | 3½ | Wolverine | 112 |

### Condition of the Treasury.

WASHINGTON, July 3.—At the beginning of business today the condition of the United States Treasury was:

| | |
|---|---|
| Working balances in treasury offices | $ 68,869,014 |
| In banks and Philippine treasury | 41,412,820 |
| The total balance in general fund was | 127,435,114 |
| Ordinary receipts were | 1,281,992 |
| Ordinary disbursements | 2,537,061 |

The deficit to date this fiscal year is $1,431,112, as against $2,190,470 at this time last year.

These figures exclude Panama Canal and public debt transactions.

### Elgin Butter Market.

ELGIN, Ill., July 3.—Butter—Firm, 28c. Output, 1,126,000 pounds.

The remarkable increase in the use of bituilthic pavement during the past five years speaks for itself — the taxpayers themselves petitioning for it in nearly every instance.


ONE YEAR'S GROWTH OF ASSETS...

ON FIFTH AT STARK

LUMBERMENS NATIONAL BANK

AT THE CLOSE OF BUSINESS JULY 1ST, 1910

The bank's total assets amounted to..... $3,714,552.88

AT THE CLOSE OF BUSINESS JULY 1ST, 1911

The bank's total assets amounted to..... $4,660,458.89

THE BARBER ASPHALT PAVING COMPANY

Constructs Asphalt and other Bituminous Pavements. 605-608 Electric Bldg., Portland, Or. Oskar Huber, Manager.

TRAVELERS' GUIDE.

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