

GRAIN TRADE STOPS

Local Wheat Exporters Withdraw From Market.

PRICES ARE NOMINAL

Inability to Finance Business in Europe Leads to Cessation of All Activity in Pacific Northwest.

There was practically no business transacted in the wheat market yesterday. A few small trades were made for local account, but the exporters early in the day withdrew from the market entirely, owing to the disturbed financial conditions abroad. Quotations are wholly nominal. Dealers quoted the previous day's prices, as there was no reason to make any change.

The movement of wheat to market has started off at a lively rate this season. Local receipts of wheat in July were 561,000 bushels, compared with 288,000 bushels received in the same month last year. The earlier date of harvest and the pressure to secure supplies for prompt shipment are responsible for the gain. It remains to be seen what effect the war will have on the movement in the present month.

There was also a slight decrease in flour receipts, the arrivals in the past month amounting to 67,000 barrels, as against 77,000 barrels brought in in July last year. Receipts of oats increased, but there was a smaller run of barley and wheat.

Weekly foreign wheat shipments were as follows:

	This Week	Last Week	Last Year
Australia.....	252,000	276,000	456,000
Argentina.....	100,000	100,000	170,000
Canada.....	1,000,000	1,000,000	1,000,000
India.....	696,000	1,312,000	1,000,000

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

	This Week	Barley	Flour	Oats	Hay
Monday.....	50	2	17	1	8
Tuesday.....	16	2	1	1	3
Wednesday.....	1	1	2	1	1
Thursday.....	23	1	2	5	1
Friday.....	23	1	1	1	1
Saturday.....	1	1	1	1	1
Season to date.....	452	15	31	55	181
Same period last year.....	170	194	68	188	121

HOP CROP ESTIMATES ARE REDUCED

Belgian Authority Places Europe's Production at 1,181,000 Cwt.

Lower estimates of the foreign hop crop were given in a cable received yesterday from a leading Belgian dealer. He placed the continental crop at 531,000 cwt. and that of England at 550,000 cwt. With his estimate of the American crop at 550,000 cwt. he figures the world's production at 1,731,000 cwt. The cable added that weather conditions were too cold.

London hop dealers, dated July 31, say that the English market is quiet. Wild, Yarns & Co., the demand is mostly restricted to purchases for immediate requirements, which are sufficient to keep values firm. The situation in the plantations is generally satisfactory.

Manger & Henley—There is no change to report in our market during the past week. The steady enquiry for present requirements continues. Prices remain notably unaltered.

Thurston & Manger—The market is quiet and the restricted business passing is done at somewhat lower prices. Crop prospects are favorable from reports at home and abroad.

W. H. & L. May—There is still some business doing in English hops, but prices generally must be quoted slightly in favor of buyers.

BIG DEMAND FOR CANTALOUPE

Low Prices Have Increased Local Consumption—Peaches Active.

Fruit trade yesterday was on a heavy scale. There was a big demand for cantaloupes at the low prices ruling, which are believed to be the bottom level. Good California cantaloupes were quoted at \$1.50 and Oregon cantaloupes at 75 cents.

Receipts of peaches were not too large and prices were steady. The bulk of the Eastern Oregon Hales brought 30 to 50 cents. The banana train is due Monday.

Tomatoes were scarce and ran to 70 to 75 cents. Corn cleaned up at \$1 a crate. Other vegetable prices were steady.

Dressed Meats Scarce

Dressed meats of all kinds were scarce and firm. Pork was quoted at 11 1/2 to 12 cents for the best, and veal at 14 cents.

Poultry receipts were somewhat in excess of the demand, and the undertone of the market was easier.

Eggs, butter and cheese were unchanged in price.

Bank Clearings

Bank clearings of the Northwestern cities yesterday were as follows:

Portland	Seattle	Spokane
\$1,225,221	\$1,725,069	\$1,700,000

Portland bank clearings in the past month were as follows:

July, 1914	July, 1913
\$1,225,221	\$1,725,069

WHEAT—Track prices: Club, 55c; forty-

fold, 55c; bluestem, 55c; red Russian, 55c; Turkey red, 55c; valley, 55c.

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WHEAT PRICES SAG

Chicago Market Drops With Export Trade Checked.

DECLINES UP TO 61-8 CENTS

Prices Are Steady at Close and Rallies Are Not Lasting Sort.

CHICAGO, July 31.—With export trade in wheat as completely stopped for the time being as if the United States was the enemy of all Europe, prices today declined. Prices, although steady at the close, were 5c to 8c down as compared with last night. Cattle and hogs were steady. Corn, 5 1/2 to 6c down to 1 1/2c, and provisions generally 2c to 3c down.

Regardless of how disturbing war news becomes today, wheat plunged down grade. The action of exporters in refusing to make any cash shipments whatever, unless for spot cash in advance, proved more important by far as a market influence than the mobilization of millions of soldiers. A radical lowering of quotations at Liverpool and trading began here tended also to cool off bullish enthusiasm.

Nervousness over several failures in New York and because of the threatened difficulty in the financial settlement of July 31, speculative conditions in Chicago, was effect. Only a few small trades were made, and prices were steady at the close.

In the corn market, the weakness of wheat market had a depressing effect on corn. In the corn market, the weakness of wheat market had a depressing effect on corn. In the corn market, the weakness of wheat market had a depressing effect on corn.

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Sept.....	50 1/2	51 1/2	51 1/2
Dec.....	50 1/2	51 1/2	51 1/2

CATTLE MARKET HIGHER

PRIME STEERS SELL AT FIFTY CENTS ADVANCE.

There was a strong market for all classes of livestock at the yards yesterday, and sharp advances in the cattle and hog divisions were the feature of the day's trading.

Steers touched the 5-cent mark, the highest of the season. Two loads shipped in by the Oregon Agricultural College experiment station brought this price. They averaged 1247 pounds and were declared by experts to be the finest seen in the local yards in months. The third load brought \$5.00.

Hogs sold a nickel above the best top price at the opening of the week, good lightweights going at \$3.00.

Trading in the sheep division was light. Receipts were 250 cwt. 514 hogs and 34 sheep. Shipments were 100 cwt. 100 hogs and 100 sheep.

With cattle—J. E. Rice, Caldwell, 3 cars; J. W. Chandler, Elgin, 1 car; W. W. Cooper, Union Junction, 1 car; G. A. C. Experiment Station, Union Junction, 3 cars; W. R. Kutz, Harris Ferry, 1 car.

With hogs—Kittling Bros., La Grande, 2 cars; same, Union Junction, 1 car; John Leed, Robinson, 1 car; Will Block, Amity, 1 car.

With mixed loads—C. E. Lucke, Molalla, 1 car hogs and sheep; Patton & Overton, Halsey, 1 car hogs and sheep.

The day's sales were as follows:

4 steers..... 1097 1/2 cwt..... 1070 1/2 44.23

4 steers..... 1227 1/2 cwt..... 780 49.00

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