PATERSON AT HEAD

New President of Merchants' Exchange Is Chosen.

ANNUAL ELECTION IS HELD

Association Votes to Require Deposit of Margins on All Trades On and After September 1. Incorporation Ordered.

The annual meeting of the Merchants Exchange Association was held after the regular grain session yesterday, and in addition to electing officers for the ensuing year, several important matters were disposed of.

The officers chosen were: President, R. J. Patterson, of the Stephens-Smith Grain Company; vice-president, Otto I. Kettenbach, with M. H. Houser; secretary-treasurer, A. Cohen, of the Northern Grain & Warehouse Company, re-elected; executive committee, John H. Noves, of the Globe Grain & Milling Company, and George A. Westgate, of the Albers Bros. Milling Company.

The association adopted, with a few amendments, the recommendations made some time ago by a special committee, providing for the placing of margins on all sales on the board. This rule will become effective on September 1. The association will be incorporated as soon as articles of incorporation, already drawn up, can be filed at Salem.

The grain session was a quiet one. There was less demand than on the preceding day, and bids were for the most part unchanged or reduced a cent. Spot bluestem offers were 2½ cents lower than the day before. The only advance was 1 cent of prompt fortyfold. No wheat bids were up to the dollar mark. Country advices were of very limited wheat selling.

Oats bids were unchanged at the board. Prompt barley bids were 50 cents lower and September 50 cents higher than Thursday.

The Kansas wheat crop, according to a Chicago bulletin, is estimated at 107,591,000 bushels and corn condition is placed at 76.1 per cent.

Argentine wheat shipments this week were 504,000 bushels, compared with 176,000 bushels last week and 456,000 bushels last year.

Bradstreets estimates shipments from North America this week at 3,192,000 bushels of wheat and 144,000 bushels of corn.

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

	Wheat	Barley	Flour	Oats	Hay
Portland, Fri.	14	2	3	1	8
Year ago	37	1	7	..	1
Season to date	531	52	91	81	211
Year ago	718	153	222	96	144
Tacoma, Thurs.	14	..	..	..	10
Year ago	39	..	..	..	14
Season to date	618	23	..	29	140
Year ago	507	56	..	39	197
Seattle, Thurs.	13	..	4	..	22
Year ago	12	..	2	..	23
Season to date	274	32	254	99	440
Year ago	267	81	259	43	310

EASTERN SUGAR COMING TO COAST

New York Refiners Shipping by Way of Panama Canal.

Some interesting developments in the sugar trade are looked for before long. The Federal Refining Company, of New York, is planning to ship its sugar to the Pacific Coast on the cheap water rate by way of the Panama Canal, and the California refineries will no doubt take prompt steps to meet the invasion. Discussing the situation, S. H. Harris, of this city, said yesterday:

"C. A. Spreckels, owner of the Federal Sugar Refinery at Yonkers, N. Y., who on Friday last precipitated a break of 30 points in the ruling quotation for refined sugar at New York, attempted on Monday to carry the industrial war to the Coast. On that day every jobber and sugar dealer received the following telegram:

"'We offer standard granulated sugar, per August steamer shipment via Canal, at $5.90 net cash—cost freight and insurance to San Francisco.'

"This caused the San Francisco refiners to reduce the price of sugar 30 cents last week, and make another cut of 15 cents this week, with prospects of further cuts.

"The wholesale grocers on the Coast are tied up with the refiners and can buy only from them. We will handle the sugar from the Federal Sugar Refinery. We have a large shipment due here on one of the American-Hawaiian steamers, due the end of this month. Our price is made date of arrival, so it seems there will be a merry old war on sugar in Portland. The freight on sugar from New York via the Panama Canal to Portland is 25 cents per hundred pounds.

"For years, up to the time of direct shipments from New York to Portland via the Panama Canal, the sugar refiners in the West have had the Pacific Coast trade in sugar to themselves."

LARGER LOCAL GREEN FRUIT TRADE

Freestone Peaches Begin to Arrive From Southern Oregon.

Receipts of fruits and vegetables were large yesterday, especially from points east of the Cascades. The demand was good throughout the day.

Freestone peaches from The Dalles and Yakima were offered freely at 40@60 cents. A few lots of Southern Oregon freestones also arrived and liberal shipments will start from that section next week.

A few crates of local cantaloupes have arrived but it will be some time before receipts are large enough to affect the sale of California cantaloupes. The latter continue firm in price. The California cantaloupe crop is a large one, but the growers in that state are well organized, and have held the market at a good figure throughout the season.

Tomatoes were in heavy supply from White Salmon and other points up the river. Prices ranged from 25 to 50 cents a box.

SPRAYING MATERIAL IN DEMAND

Hopgrowers Fighting Hard to Conquer Lice Pest.

In spite of a second and third and in some cases a fourth spraying, lice are still to be found in the hopyards. The growers are not disconcerted, however, as is shown by the orders sent in to the supply-houses constantly for more spraying material.

The attack is declared to be the most severe the Valley has ever known, and hopmen are beginning to cut down their estimates of the probable yield.

No business is passing in this state. Contracts are quoted nominal at 14 cents, but it is not probable much business could be done with growers at this figure.

WOOL IS FIRM, BUT NO HIGHER

Fair Volume of Business Done in Eastern Markets.

BOSTON, Aug. 6.—The Commercial Bulletin will say tomorrow:

"The wool market has been somewhat quieter the past week, but on the whole a fair volume of business has been accomplished. Prices are firm, but no higher.

"Reports from the goods market are somewhat conflicting but generally reassuring, and advices from the mills indicate an increasing occupation of machinery. Prices in the West are strong. English markets have been slow and barely steady."

Light Supply of Poultry.

There was only a light supply of poultry on the street yesterday, but the quantity was sufficient and prices held steady and unchanged. The same condition prevailed in the dressed meat market.

Egg trade was not active and former prices were quoted. The butter market was also unchanged.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,589,526	$212,131
Seattle	3,670,788	292,304
Tacoma	249,614	49,577
Spokane	549,009	82,094

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.
Prompt delivery.

Wheat—	Ask.	Bid.
Bluestem	$ .98½	.....
Fortyfold	.99	1.01
Club	.98	1.01
Red fife	.96	.98½
Red Russian	.93	.....
Oats, No. 1 white feed	25.50	27.00
Barley, No. 1 feed	24.50	.....
Bran	24.25	25.00
Shorts	24.50	25.50
Futures—		
September bluestem	.98	.....
September fortyfold	.98	1.01
September club	.97	1.00
September fife	.95	.97½
September Russian	.90	.....
September oats	25.50	27.00
September barley	24.50	.....
September bran	24.50	25.00
September shorts	25.50	25.50

FLOUR—Patents, $5.70 a barrel; straights, $5; whole wheat, $5.50; graham, $5.25.

MILLFEED—Spot prices: Bran, $27 per ton; shorts, $28; rolled barley, $27.50@28.50.

CORN—Whole, $38 per ton; cracked, $39 per ton.

HAY—Eastern Oregon timothy, $16@17; Valley timothy, $15; alfalfa, $12.50@13.50.

Fruits and Vegetables.

Local jobbing quotations:

TROPICAL FRUITS—Oranges, Valencias, $4@4.25 per box; lemons, $3.50@4.50 per box; bananas, 5c per pound; grapefruit, California, $3.50; pineapples, 6@7c per pound.

VEGETABLES—Cucumbers, Oregon, 15@20c; artichokes, 90c per dozen; tomatoes, 25@50c box; cabbage, 1@1¼c per pound; head lettuce, $1 per crate; beans, 2½@4c per pound; green corn, 20c per dozen; garlic, 7@7½c per pound.

GREEN FRUITS—Cantaloupes, $1@2.25 per crate; peaches, 25@60c per box; watermelons, 1½@1¾c per pound; plums, 50@$1.25 per box; new apples, astrachans, 75c@$1; gravenstein, $1.25@1.50 per box; pears, $1.50 per box; grapes, $1.25@1.75 per crate; huckleberries, 8c per pound.

berries, 8@10c per pound.

POTATOES—New, 75@80c per sack.

ONIONS—75c per sack.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Oregon ranch, buying prices: No. 1, 24c; No. 2, 19c; No. 3, 15c per dozen. Jobbing price: No. 1, 26c per dozen.

POULTRY—Hens, 13@13½c; Springs, 17c; turkeys, 18@19c; ducks, 8@12c; geese, 8@10c.

BUTTER—City creamery cubes, extras, 27c; first, 25c; seconds, 24c; prints and cartons, extras; butterfat, No. 1, 28c; second grade, 2c less; country creamery cubes, 20@23c.

CHEESE—Oregon triplets, jobbers' buying price, 13½c per pound f. o. b. dock, Portland; Young Americas, 14½c per pound.

VEAL—Fancy, 11@11½c per pound.

PORK—Block, 9½c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON—Columbia River 1-pound talls, $2.30 per dozen; ½-pound flats, $1.30; 1-pound flats, $2.50; Alaska pink, 1-pound talls, $1.35.

HONEY—Choice, $3.25 per case.

NUTS—Walnuts, 15@24c per pound; Brazil nuts, 15c; filberts, 14@24c; almonds, 19@22c; peanuts, 6½c; cocoanuts, $1 per dozen; pecans, 19@20c; chestnuts, 10c.

BEANS—Small white, 5.70c; large white, 5½c; Lima, 5½c; bayou, 5.50c; pinks, 4.60c.

COFFEE—Roasted, in drums, 18@28½c.

SUGAR — Fruit and berry, $6.45; beet, $6.25; extra C, $5.95; powdered in barrels, $6.70; cubes, barrels, $6.65.

SALT—Granulated, $15.50 per ton; half-grounds, 100s, $19.55 per ton; 50s, $11.50 per ton; dairy, $14 per ton.

RICE—Southern head, 6½@6¾c; broken, 4c per pound; Japan style, 5@5½c.

DRIED FRUITS—Apples, 8c per pound; apricots, 13@15c; peaches, 8c; prunes, Italians, 8@9c; raisins, loose Muscatels, 8c; unbleached Sultanas, 7½c; seeded, 9c; dates, Persian, 10c per pound; fard, $1.65 per box; currants, 8¾@12c.

Hops, Wool, Hides, Etc.

HOPS—1915 contracts, 13@14c; 1914 crop, 14c; olds, 12@13c.

HIDES—Salted hides, 15½c; salted kip, 16c; salted calf, 18c; green hides, 14c; green kip, 16c; green calf, 18c; dry hides, 25c; dry calf, 27c.

WOOL — Eastern Oregon, medium, 25@28½c; Eastern Oregon, fine, 18@21½c; Valley, 26@29c.

MOHAIR—New clip, 30@31c per pound.

CASCARA BARK—Old and new, 4c per pound.

PELTS—Dry long-wooled pelts, 15½c; dry, short-wooled pelts, 11½c; dry shearlings, each, 10@15c; salted shearlings, each, 15@25c; dry goat, long hair, each, 17c; dry goat, shearlings, each, 10@20c; salted long-wooled pelts, May, $1@2 each.

GRAIN BAGS—In car lots, 7½@8c.

Provisions.

HAMS—All sizes, choice, 20c; standard, 18½c; skinned, 15@18c; picnics, 12c; cottage roll, 16½c; boiled, 17@28c.

BACON—Fancy, 28@30c; standard, 22@23c; choice, 17½@22c.

DRY SALT—Short, clear backs, 12½@15c; exports, 13½@15½c; plates, 11@12½c.

LARD—Tierce basis, kettle rendered, 12c; standard, 11c; compound, 8½c.

BARREL GOODS—Mess beef, $24; plate beef, $23; brisket pork, $28.50; tripe, $10.50@11.50; tongues, $40.

Oils.

KEROSENE—Water white, drums, barrels or tank wagons, 10c; special drums or barrels, 13½c; cases, 17½@20½c.

GASOLINE—Bulk, 12c; cases, 19c; engine distillate, drums, 7½c; cases, 7½c; naphtha, drums, 11c; cases, 18c.

LINSEED OIL—Raw, barrels, 72c; raw, cases, 77c; boiled, barrels, 74c; boiled, cases, 79c.

TURPENTINE — In tanks, 61c; in cases, 68c; 10-case lots, 1c less.

SAN FRANCISCO PRODUCE MARKETS

Prices Current in the Bay City on Fruits, Vegetables, Etc.

SAN FRANCISCO, Aug. 6.—Butter—Fresh extras, 27c; prime firsts, 25½c.

Eggs—Fresh extras, 30c; pullets, 24c.

Cheese—New, 8@14c; Young Americas, 11½@12½c; Oregons, 13½@14½c.

Vegetables — Summer squash, 35@60c; string and wax beans, 1@2c; limas, 2@3c; tomatoes, 50c@$1; cucumbers, 40@65c.

Onions—Red, 25@35c; yellow, 40@35c.

Fruit—Lemons, 12@3.25; off grades, 75c@1.50; grapefruit, $2.75@3.50; oranges, $3@4; bananas, Hawaiian, 75c@$1.50; pineapples, Hawaiian, $1@2.50; apples, Alexanders, 50@85c; Gravenstein, 65c@$1.50.

Potatoes—Delta, 75@90c; sweets, 2@3½c.

Receipts—Flour, 3509 quarters; barley, 4240 centals; potatoes, 7760 sacks; hay, 190 tons.

KENNEWICK FRUIT IS THRIVING

Growers Also Report Corn Crop in District Free of Worms.

KENNEWICK, Wash., Aug. 6.—(Special.)—Growers in this district have succeeded in growing corn without worms, according to W. S. Haxton, who has a large acreage planted. The corn will be used chiefly for ensilage.

Elberta peaches Moores early grapes, cantaloupes and watermelons are beginning to move out of here. The Bartlett pear crop will be moved at the end of this week. Next week Elbertas will be shipped in car lots. The largest crop ever sent from here is expected this year.

Metal Market.

NEW YORK, Aug. 6.—Copper quiet. Electrolytic, 18.22@18.50c.

Iron steady and unchanged.

Metal Exchange quotes tin dull; offered at 34.07c.

At London—Spot copper, £71, 15s; futures, £73, 2s, 6d; electrolytic, £86, 10s. Spot tin, £151, 7s, 6d; futures, £153, 5s; antimony, £122.

The Metal Exchange quotes lead offered at 3.00c.

Spelter not quoted.

Naval Stores.

SAVANNAH, Ga., Aug. 6. — Turpentine, firm, 39@39½c. Sales, 460; receipts, 365; shipments, 241; stocks, 25,210.

Rosin, firm. Sales, 1562; receipts, 790; shipments, 905; stocks, 61,154. Quote: A, B, $2.90; C, D, $2.95; E, $3.05; F, $3.10; G, $3.20; H, I, $3.25; K, $3.45; M, $4.05; WG, $5.60; WW, $5.80.

Rediscount Rates Approved.

WASHINGTON, Aug. 6.—The Federal Reserve Board today approved the following rediscount rates:

San Francisco bank—Trade acceptances, with a maturity up to 60 days, 3 per cent; 60 to 90 days, 3½ per cent.

Duluth Linseed Market.

DULUTH, Aug. 6.—Linseed, cash, $1.63¾; September, $1.64¾; December, $1.35¾.

Cotton Market.

NEW YORK, Aug. 6.—Spot cotton steady. Mid-uplands, 9.45c. No sales.

Hops at New York.

NEW YORK, Aug. 6.—Hops—Steady.

RAIL STOCKS GAIN

Wall Street Market Closes Strong and Higher.

ENTIRE LIST MOVES UP

Steel Sells at Best Price Since 1912. War Contract Shares Touch New High Records—Bonds Are Irregular.

NEW YORK, Aug. 6.—It was an open question during the greater part of today's trading in stocks whether the market would retain unimpaired its large gains of the last few weeks or was on the verge of a reaction.

The list was soft in spots during the morning, and there were signs of a tendency to sell freely. Although a few of the popular speculative issues made further gains, others fell back, and the movement was irregular and confused. In the later dealings, however, the market lost its uncertainty and advanced generally, closing well up on the day. Total sales were 776,000 shares.

An unusual circumstance of the afternoon rise, in a market which has been given over so long to the war stocks, was that the upturn began in the railroads. Their strength spread to the industrials before the close.

New high records were: Bethlehem Steel up 10 points, to 311; Crucible Steel, up 11, to 89; General Motors, up 8, to 198; Willys-Overland, up 4, to 145; Continental Can, preferred, up 1½, to 103.

Steel sold at the highest price since 1912. Oil shares and various others of the industrials participated in the rise. Before the close a selling movement was attempted and prices gave way, but a recovery followed. Bethlehem Steel was singled out for pressure on this movement and was forced back to about a level with yesterday's close.

Known movements of money during the week indicated another increase in cash for the banks. Gains were made from the interior and on gold imports, suggesting an addition to cash holdings of about $5,000,000.

Irregularity developed in the bond market. Foreign selling was heavier. Total sales, par value, $3,300,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Alaska Gold	1,200	33¼	32⅝	32⅞
Am Beet Sugar	12,500	58¾	57½	57⅞
American Can	19,600	60⅞	58⅞	59⅞
Am Sm & Refg	7,500	81⅝	79⅝	80⅝
do pfd	.....	.....	.....	107¼
Am Sug Refg	6,200	111⅞	109	110
Am Tel & Tel	400	122¼	122	122
Amer Tobacco	.....	.....	.....	227¼
Anaconda Min	35,600	79⅝	69¼	69⅝
Atchison	4,200	102	101⅝	102
Balt & Ohio	2,600	81	80⅝	80⅝
Br Rap Transit	1,400	86	85⅝	80
Calif Petroleum	2,300	17⅝	17	17⅛
Canad Pacific	6,300	148⅝	146⅝	147⅞
Cent Leather	18,500	44⅝	43½	43⅝
Ches & Ohio	1,300	42½	41⅝	42
Chi Gr West	1,000	12	11⅝	11⅝
Chi Mil & St P	3,000	83⅝	82	83
Chi & N W	.....	.....	.....	122½
Chino Copper	31,600	45⅝	45¼	45⅝
Colo F & Iron	16,000	42⅝	40⅝	41⅝
Colo & South	.....	.....	.....	24
D & R G	.....	.....	.....	6
do pfd	.....	.....	.....	9
Dist Securities	5,900	28⅛	27	27⅝
Erie	51,000	27½	27	27⅛
Gen Electric	2,800	173½	172½	172⅝
Gr Nor pfd	2,400	119⅝	118⅝	119
Gr Nor Ore ctfs	9,600	42⅝	41⅝	41½
Guggenheim Ex	6,700	64⅝	63⅝	63½
Illinois Central	200	104¼	104	103½
Inter-Met pfd	.....	.....	.....	75
Inspiration Cop	5,800	33⅞	33	33⅝
Int Harvester	3,900	109½	107⅝	109
K C Southern	.....	.....	.....	24¼
Lehigh Valley	7,600	146¼	143½	145¼
L & N	.....	.....	.....	109
Mex Petroleum	8,000	81½	78⅝	79
Miami Copper	700	26⅝	26⅝	26⅝
M K & T	1,400	7⅝	7½	7½
Mo Pacific	1,200	3⅝	3	2⅝
Nat'l Biscuit	.....	.....	.....	120
Nat'l Lead	3,200	65⅝	65¼	64½
Nevada Copper	700	14½	14⅛	14½
N Y Central	7,600	90⅝	89⅝	90
N Y, N H & H	200	63	62½	62½
Nor & Western	400	107	106⅝	106½
North Pacific	2,200	108⅛	107⅝	107½
Pacific Mail	1,500	34⅛	32½	32½
Pac Tel & Tel	.....	.....	.....	30
Pennsylvania	1,500	108½	108	108¼
Pull Pal Car	.....	.....	.....	157
Ray Cons Cop	300	23⅛	22⅝	22⅝
Reading	15,900	151	149⅛	150⅛
Rep Ir & Steel	9,800	44⅛	42	43⅝
Rock Isl Co	.....	.....	.....	⅝
do pfd	.....	.....	.....	⅝
StL&SF 2d pfd	200	6½	6½	6½
South Pacific	7,200	88⅝	86⅝	88⅝
South Railway	1,200	15⅝	15¼	15½
Tennessee Cop	1,200	42⅝	40⅝	41⅝
Texas Co	600	142	140	140½
Union Pacific	26,500	131⅝	129⅝	131¼
do pfd	.....	.....	.....	80½
U S Steel	126,500	73⅝	71⅞	72¼
do pfd	1,500	112½	112¼	112¼
Utah Copper	4,700	67⅛	66½	66⅝
Wabash pfd	.....	.....	.....	⅝
West Union	.....	.....	.....	80¼
Westing Elec	68,400	112⅝	110⅞	112⅝
Western Union	.....	.....	.....	47⅝
Crucible Steel	97,100	89	78⅝	88½
Allis Chalmers	26,600	34⅝	32⅛	34

Total sales for the day, 776,000 shares.

BONDS.

U S ref 2s, reg	97½	No Pac 3s	62½
do coupon	97	Pac T & T 5s	b97¼
U S 3s, reg	100¼	Penn Con 4s	102½
do coupon	100¼	So Pac ref 4s	84⅞
U S 4s, reg	109	So Pac cv 5s	99
do coupon	110½	Union Pac 4s	92½
N Y C gen 3½s	102½	Union Pac cv 4s	89½
No Pac	96	U S Steel 5s	102½

Boston Mining Stocks.

BOSTON, Aug. 6.—Closing quotations:

Allouez	53½	North Butte	30
Am Z L & Sm	56¼	Old Dom	51½
Ariz Com	7½	Osceola	77½
Calumet & Ariz	63	Quincy	84
Cal & Hecla	560	Shannon	7⅝
Centennial	18	Superior	25½
Cop R Con Co	55	Sup & Bos Min	2⅝
E Butte Cop M	12⅝	Tamarack	49
Franklin	9¼	U S Sm R & M	41
Granby Con	83¼	do preferred	46¼
Green Cananea	40	Utah Con	12⅝
Isle Royal (cop)	27	Winona	2⅝
Kerr Lake	3⅛	Wolverine	60
Lake Copper	14	Butte & Sup	67⅛
Mohawk	71½		
Nip Mines	5⅛		

Money, Exchange, Etc.

NEW YORK, Aug. 6.—Mercantile paper, 3¼@3½ per cent.

Sterling exchange—Sixty-day bills, $4.71; demand, $4.7623; cables, $4.7683.

Bar silver—47½c.

Mexican dollars—36⅝c.

Government bonds, steady; railroad bonds, irregular.

Time loans, steady; 60 days, 2¼@2½ per cent; 90 days, 2¾@3 per cent; six months, 3¼@3½ per cent.

Call money, steady; high, 2 per cent; low, 1¾ per cent; ruling rate, 1¾ per cent; last loan, 2 per cent; closing bid, 1¾ per cent; offered at 2 per cent.

SAN FRANCISCO, Aug. 6.—Sterling, demand, $4.76¾; cable, $4.77¾.

LONDON, Aug. 6.—Bar silver, 22 7-16d per ounce. Money, 3¼@4 per cent. Discount rates, short bills, 4¾ per cent; three months, 4¾@5 per cent.

Stocks Firm at London.

LONDON, Aug. 6.—American securities on the stock market were firm throughout, with United States Steel prominent.

PIG IRON OUTPUT LARGE

PRODUCTION AT HIGHEST POINT IN TWO YEARS.

Statistics of Failures Show Decreases in Number—Labor Conditions Are Improving.

NEW YORK, Aug. 6.—Dunn's Review tomorrow will say:

Commercial progress would be more uniform were it not for the vagaries of the weather, especially in the East. Apart from these handicaps, developments continue mainly on the constructive side.

Rarely have fundamental conditions been as sound as at present and knowledge of this fact leads to the conviction that nothing is likely permanently to check the revival of general business activity.

New measures of trade improvement and expansion are afforded by the monthly statistics and notable among these are the failure of figures which, instead of showing the customary July increase in number, disclose fewer losses than in June.

Turning to the iron and steel situation, it is seen that the output of pig iron has risen to the highest point in fully two years. So urgent have the demands for steel products become that the mills in some instances are behind in deliveries, and quotations are steadily advancing.

Progress in manufacturing elsewhere has not set the same pace; most shoe factories are running close to capacity and there has been a noticeable revival of operations in the woolen industry, but the largest plants turning out blue denims have shut down for an indefinite period, because of the shortage of dyestuffs.

Labor conditions are improved by the adjustment of differences in the clothing trade, although troubles continue in some other lines.

Weekly bank clearings, $3,035,748,440.

VISIBLE COFFEE SUPPLY INCREASES

Discounted by Decline of Last Few Days at New York.

NEW YORK, Aug. 6.—The big increase in the world's visible supply for the month of July appeared to have been discounted by the decline of the past few days in the market for coffee futures here and prices were steadier today on scattered covering or a little trade support. The opening was steady at an advance of 2 to 4 points, and the market closed at a net gain of 4 to 6 points. Sales, 28,500 bags. August and September, 6.56c; October, November and December, 6.58c; January, 6.59c; February, 6.62c; March, 6.66c; April, 6.71c; May, 6.76c; June, 6.81c; July, 6.86c.

Cost and freight offers were reported about unchanged. Rio exchange on London was 1-16d lower, with the Rio market 75 reis higher and Santos unchanged.

The world's visible supply statement showed an increase of 997,070 bags for July, against an increase of 165,267 bales for the same month last year, making the visible as of August 1, 8,250,278, against 11,467,451 bags last year.

TRADE OF GOOD VOLUME

STEADY PRICES PREVAIL AT THE STOCK YARDS.

Good Steers Change Hands at $6.75. Lambs Readily Taken at $6. Hogs Are Unchanged.

There was a fair volume of business in the cattle and sheep markets yesterday, but not much open trading in the swine division. Prices, as a rule, were steady.

Two loads of choice steers were sold at $6.75, and small lots brought $5 to $6.50, according to quality. The best cows offered brought $5.25.

Lambs again sold at $6, and two loads of yearlings were disposed of at $4.60. The few hog sales indicated a steady market in this line.

Receipts were 112 cattle, 4 calves, 236 hogs and 1578 sheep. Shippers were:

With cattle—C. F. Fulton, Biggs, 1 car; C. W. Buell, Corvallis, 1 car; E. L. Lafferty, Vancouver, drove in 15 head.

With sheep—C. H. Farmer, McCoy, 3 cars; Vansickle, Amity, 1 car; A. Harden, Lyle, 4 cars.

With mixed loads—C. E. Lucke, Wallowa, 1 car cattle, calves and hogs; Patten, Overton & Falk, Halsey, 1 car cattle and hogs; Zimmerman & Weed, Carlton, 1 car cattle and hogs; J. D. Dinsmore, West Scio, 1 car cattle, calves and hogs; J. S. Flint, Junction City, 1 car cattle and hogs.

The days sales were as follows:

	Wt.	Price		Wt.	Price
1 hog	270	4.50	1 steer	1350	$6.75
159 lambs	75	6.00	5 steers	876	6.10
1 wether	90	5.00	2 cows	980	4.50
10 ewes	110	5.00	1 cow	920	3.50
161 yearlings	85	4.60	1 cow	970	3.00
181 yearlings	83	4.60	1 cow	995	5.00
48 yearlings	105	3.80	8 cows	997	5.25
19 hogs	245	7.10	1 cow	770	4.00
12 hogs	175	6.90	2 cows	845	4.50
11 hogs	161	6.75	1 cow	1420	4.75
13 hogs	181	6.35	1 cow	1100	3.50
2 calves	210	7.00	1 cow	1150	4.25
2 calves	320	4.75	1 cow	720	3.50
3 steers	920	5.85	1 cow	1010	4.00
1 steer	870	5.00	1 cow	1100	4.50
1 steer	1030	5.25	2 cows	965	4.35
1 steer	850	5.50	1 bull	1330	3.50
4 steers	1337	6.50	1 bull	1250	4.50
1 steer	1200	6.75	1 bull	860	3.00
53 steers	1170	6.75	1 bull	1350	4.50
4 steers	1110	6.50	2 heifers	735	4.50
1 steer	1050	6.00	3 heifers	610	4.00
5 steers	708	5.25	1 heifer	730	5.00
7 steers	982	5.00	1 heifer	880	4.25

Current prices at the local stockyards of the various classes of livestock are as follows:

Cattle—	
Best steers	$6.50@7.00
Good steers	6.25@6.50
Medium steers	6.00@6.25
Choice cows	5.25@5.50
Heifers	4.75@5.50
Bulls	3.50@5.00
Stags	5.00@6.25
Hogs—	
Light	7.00@7.10
Heavy	5.50@6.10
Sheep—	
Wethers	4.75@5.10
Ewes	3.00@4.25
Lambs	5.00@6.00

Omaha Livestock Market.

OMAHA, Aug. 6.—Hogs—Receipts, 6000; lower; heavy, $5.90@6.70; light, $6.65@7.25; pigs, $5.75@7.00; bulk of sales, $6.10@6.60.

Cattle—Receipts, 600; strong; native steers, $7.35@9.35; cows and heifers, $5.80@7.50; Western steers, $6.50@8.50; Texas steers, $6.00@7.40; cows and heifers, $5.50@7.00; calves, $7.00@10.00.

Sheep—Receipts, 9800; higher; yearlings, $6.00@7.00; wethers, $5.80@6.60; lams, $8.40@9.00.

Chicago Livestock Market.

CHICAGO, Aug. 6.—Hogs—Receipts, 26,000; slow, 10c to 15c under yesterday's average; bulk, $6.25@6.90; light, $6.85@7.60; mixed, $6.15@7.40; heavy, $6.00@6.85; rough, $6.00@6.15; pigs, $6.60@7.65.

Cattle—Receipts, 2000; strong; native beef steers, $6.25@10.25; Western steers, $6.95@8.25; cows and heifers, $3.10@9.25; calves, $7.50@11.25.

Sheep—Receipts, 7000; firm; sheep, $6.10@7.00; lambs, $7.00@9.40.

New York Sugar Market.

NEW YORK, Aug. 6.—Raw sugar easy. Centrifugal, 4.59c; molasses, 3.62c; refined, quiet.

Dried Fruits at New York.

NEW YORK, Aug. 6.—Evaporated apples, quiet. Prunes, firm.

Chicago Dairy Produce.

CHICAGO, Aug. 6.—Butter unchanged. Eggs—Receipts, 8993 cases; unchanged.

IDAHO LOGGING INCREASES

Lewiston Reports Activity in Marble Creek District.

LEWISTON, Idaho, Aug. 6.—(Special.)—The purchase of 1,000,000,000 feet of white pine in the Marble Creek district by the Weyerhaeuser interests, 22,000,000 feet of which is being logged off now, promises to add materially to the timber activity of this section this Fall. Already the town of Clarkia, eight miles from Boville, is beginning to feel the result of this work, as well as Boville and Elk River. Whether this timber will be rafted down to Coeur d'Alene or hauled to the company's mill at Potlatch and sawed is yet to be settled.

The logging camps in the vicinity of the Elk River timber district have been shut down until September, when danger from forest fires diminishes.

School Attendance Increases.

CENTRALIA, Wash., Aug. 6.—(Special.)—There are 10,973 children of school age in Lewis County, as against 10,796 a year ago, according to the annual report of M. L. Carrier, Lewis County Superintendent of Schools, just issued. The total enrollment in the county is 9020, an increase of 118 over last year. The average daily attendance also shows a gain of 503, being 7077. The total actual days' attendance in the grade schools for the year just closed was 1,204,443, a gain of 77,740 over the previous year. The days of high school attendance totaled 142,088. An average of 8.55 months of school was maintained over the county.

Vincent Water Company Formed.

PENDLETON, Or., Aug. 6.—(Special.)—Articles of incorporation were filed with County Clerk Frank Saling today for the Vincent Water Company, which will furnish a city water system for Vincent, Umatilla County. The company is authorized to issue capital stock to the value of $1500, in shares of $5 par value each. The incorporators are A. T. Smith, J. P. Caldwell, D. J. Kirk and W. F. Gentry.

WHEAT IS MOVING

Expected Arrivals Break Prices at Chicago.

OFFERINGS ON INCREASE

Long-Delayed Threshing Again Is Under Way in All Sections. Large Export Orders Have No Effect on Prices.

CHICAGO, Aug. 6.—Expected heavy arrivals of wheat here gave prices today a new downward swing. As a result the close, although steady, was 1⅛ to 1⅜@1½ cents under last night. Corn declined ⅜@⅝c to 1@1⅛c net and oats 1@1⅛c to 1⅜c. In provisions the outcome varied from 2½c off to a rise of 12½c.

Offerings of wheat to arrive increased so noticeably from the country that traders in general were looking for big receipts by Monday, unless bad weather should again interfere. This fact, with reports from all directions that the long-delayed threshing was again under way, led to a rush of selling as soon as the market was open. In addition dispatches were at hand belittling the damage in the Spring wheat states and assertions that the crop there was swiftly maturing ahead of the rust.

Word that large export orders for wheat were in the market very close to working limits brought about good rallies, but each time greater weakness ensued.

Corn averaged lower in sympathy with wheat and as a result of warmer weather. Hedging pressure on oats was the heaviest in some time.

Although provisions gave way on account of a break in the hog market, an upturn later took place. The recovery was chiefly due to buying on the part of the shorts.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	$1.07¼	$1.08⅛	$1.06⅛	$1.06⅝
Dec.	1.07½	1.08⅛	1.06⅝	1.06⅝
CORN.				
Sept.	.75⅝	.75⅝	.74⅝	.74⅝
Dec.	.64⅛	.64⅝	.63⅝	.63⅝
OATS.				
Sept.	.40¼	.41	.39⅝	.39⅝
Dec.	.40⅛	.41	.40	.40
MESS PORK.				
Sept.	13.27	13.37	13.20	13.37
Oct.	13.50	13.67	13.20	13.52
LARD.				
Sept.	7.77	7.85	7.75	7.75
Oct.	7.82