HOPS FUTURE ISSUE

Growers and Buyers in Dark as to Outcome.

CONTRACTS NOW ARE FEW

Shortage in England Ordinarily Would Raise Price Here, but War Puts Different Aspect on Market Conditions.

What will the hop market develop? This is the question which is now uppermost in the mind of every hopgrower and dealer and, owing to unusual conditions prevailing this year, none of them are able to solve it satisfactorily.

With practically no contracts being made in this state and but few in California, there is little of a substantial nature on which to base a prediction. Contracts in California for the new-crop hops for October range around 12½ cents and 13 cents a pound.

Among the contracts reported is one by C. Jones, in Sonoma, Cal., for 20,000 pounds of new-crop hops at 13 cents. Holliday Bros., of Mendocino, Cal., are said to have made a deal for the same quantity at 12½ cents. An additional 600 bales of the new crop is said to have been booked in Mendocino at the 12½ rate.

Lull Experienced in Oregon.

One sale of the 1914 crop of Sacramento is reported from California, amounting to 200 bales. The hops were taken over by G. A. Proctor at 12 cents.

There has been a lull for several days in the buying in Oregon. Dealers are now waiting to see samples before making any purchases. Since they will have to wait only three weeks before the hops will be in the bale, they consider it would be poor policy to make offers. The many conflicting reports which have gone out relative to the condition and quality of the Oregon hops have also had a deterrent effect on pre-harvest contracts.

What the Oregon crop will be is a matter of wide difference of opinion, hop men placing it variously at from 100,000 to 130,000 bales. It is known that a number of yards have been abandoned, owing to the mold and vermin, and it is probable that the yield will not be as great as last year.

Weather Increases Yield.

The present hot weather has meant great things for the hop crop and if it continues until after the picking season the yield doubtless will be better than had been anticipated. The cards are, to a great extent, in the hands of the weather man and it remains to see what he will deal. The hops probably will be of a wide range of quality.

The California crop is still estimated at about 120,000 bales, which is an increase of about 2000 over last year. In New York, however, indications are that the yield will be short, owing to the fact that yards have been abandoned because of mold and vermin and the weather.

British Hops Less.

The American crop will probably amount to 300,000 bales, which is practically the same as the yield last year. However, there is said to be only about 3000 bales holdover from last season, compared with a 30,000 holdover last year. In addition, the English crop is said to be light this year. This is indicated by cables from England which were received in Portland yesterday. They estimated the English crop at 250,000 cwt., which is more than 50 per cent less than the yield for last year.

All things taken into consideration, hopmen are of the opinion that the price of hops should be good this year, if it were not for the unusual conditions growing out of the European war and the unsettled state of business, greatly as a result of the conflict.

Picking Under Way.

Under normal conditions they declare good prices would undoubtedly follow.

Picking of Fuggles hops is now under way in the state and hoppicking will become general by September 3, although many yards will begin before that time. The Fuggles crop is said to be rather light.

Picking will begin in Sonoma, Cal., and in Washington about the same time. Hoppicking is already under way in the Sacramento section in California and in New York.

WHEAT CONTINUES TO DECLINE

Bluestem Bids Are Two Cents Lower Than Those Offering Before.

The downward trend of the wheat market continued at the Merchants Exchange yesterday, and the drop was quite decided for some grades. Bids of 92 cents for bluestem, which was 2 cents lower than for the preceding day, were made, and the price asked for that grade dropped 2 cents. Forty-fold showed a drop of a cent in both the bid and the offered price. On other grades of wheat the bid was the same as for Tuesday, but the price asked showed a drop, there being a tendency on the part of the holders of wheat to come nearer to an agreement with purchasers on a price basis.

Reports from large wheat centers in the East and Europe indicated a general depression of the market.

Oats also showed weaker, and there was a slight drop in quotations for that commodity. A sale of 200 tons of September oats at $25 was recorded.

There is but little movement of grain, and it is believed that this condition will prevail for some time. The harvest is said to have been delayed this year, owing to heavy yields, and in many districts it will be three and even six weeks before the last of the grain will have been threshed. Most of the farmers will not sell their grain until after it has been threshed, and as a consequence the movement is greatly governed by the progress of the harvest.

Receipts in cars:

	Wheat.	Barley	Flour	Oats	Hay
Portland, Wed.	42	1	1	2	1
Year ago	56	2	4	4	3
Season to date	1217	115	144	130	311
Year ago	1114	181	291	135	249
Tacoma, Tues.	49	4	...	4	4
Year ago	99	4	...	7	10
Season to date	364	24	...	40	244
Year ago	1247	74	...	55	441
Seattle, Tues.	11	1	11	5	19
Year ago	34	1	7	...	10
Season to date	124	24	183	149	479
Year ago	196	123	191	114	683

Shippers' Forecast.

Protect shipments during the next 48 hours as far north as Seattle against maximum temperatures of about 75 degrees; northeast to Spokane, 90 degrees; southeast to Boise, 90 degrees; south to Ashland, 85 degrees. Maximum temperature at Portland tomorrow about 78 degrees.

Sugar Takes Decline.

Sugar declined 20 cents yesterday in the Portland market, the drop being general for all grades. The decline is due to a weakened condition of the New York market. It is said that an exceptionally large output of Cuban sugar is having its effect on making prices unsteady.

Hay Market Quiet.

The hay market is reported quiet with just enough movement to supply the demand. There has been no change in quotations. An influx of a large amount of hay damaged by the rains is said to be keeping the price of the better quality hay down.

Many Peaches Received.

There is still a large quantity of peaches in the local market and the quality is of a high order. The season is now at its height for that fruit and prices are low. There were large receipts of tomatoes and pears on Front street yesterday.

Rice May Go Up.

A further advance in quotations for rice is believed to be imminent. This is due to the information received here that recent storms on the Gulf of Mexico have ruined nearly all rice fields in Texas. It is reported that the Louisiana rice crop will also be short.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings	Balances
Portland	$1,373,123	$123,436
Seattle	1,327,103	149,200
Tacoma	219,892	39,627
Spokane	458,554	20,154

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.

Prompt delivery—	Bid	Ask.
Wheat—		
Bluestem	$ .93	.96
Fortyfold	.91	.94
Club	.89	.92
Red fife	.89	.92
Red Russian	.84	.87
Oats—		
No. 1 white feed	24.00	25.25
Barley—		
No. 1 feed	23.50	23.50
Bran	23.00	23.75
Shorts	23.00	23.00
Futures—		
September bluestem	.94	.96
October bluestem	.92½	.95
September fortyfold	.91	.93½
October fortyfold	.90	.92
September club	.89	.91½
October club	.87	.90
September fife	.89	.90
October fife	.84	.90
September Russian	.84	.87
October Russian	.82	.86
September oats	24.50	25.25
October oats	24.00	25.00
September feed barley	23.00	23.50
October feed barley	22.50	23.50
September bran	23.00	23.75
October bran	22.00	24.00
September shorts	23.00	23.00
October shorts	22.00	23.00

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

MILLFEED—Spot prices: Bran, $26 per ton; shorts, $27; rolled barley, $27.50@28.50.

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

HAY—Eastern Oregon timothy, $14@16; valley timothy, $12.50@13; alfalfa, $12.50@13.50; cheat, $9@10; oat and vetch, $11@12.

Fruits and Vegetables.

Local jobbing quotations:

TROPICAL FRUITS — Oranges, Valencias, $4.75@5.00 per box; lemons, $3.50@4.50 per box; bananas, 5c per pound; grapefruit, California, $3@3.50; pineapples, 4@5½c per pound.

VEGETABLES—Cucumbers, Oregon, 15@20c; artichokes, 90c per dozen; tomatoes, 25@60c box; cabbage, 1c per pound; head lettuce, $1 per crate; beans, 2½@4c per pound; green corn, 15@20c per dozen; garlic, 10@12½c per pound; peppers, 4@5c per pound; eggplant, 5@6c per pound; pumpkins, 1½c per pound.

PICKLING—Onions, 10 to 12½c; ground cherries, $1 a box.

GREEN FRUITS—Cantaloupes, flats, 60c; ponies, 90c@$1.25; standards, $1.10@1.50 per crate; peaches, 35@50c per box; watermelons, 1½@1½c per pound; plums, 100@$1.25 per box; new apples, astrachans, 75c@$1; gravenstein, $1@1.50 per box; pears, 75c @$1 per box; grapes, $1@1.75 per crate; huckleberries, 6@7c per pound; casabas, $1.75@2 per dozen.

POTATOES — New, 70@80c per sack; sweets, 3½@4c per pound.

ONIONS—60@75c per sack.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Oregon ranch, buying prices: No. 1, 28c; No. 2, 20c; No. 3, 17c per dozen. Jobbing price: No. 1, 27c.

POULTRY—Hens, 13@14c; Springs, 16@17c; turkeys, 18@19c; ducks, 8@12c; geese, 8@9c.

BUTTER — City creamery cubes, extras, 27c; firsts, 25c; seconds, 24c; prints and cartons, extra; butterfat, No. 1, 28c; second grade, 2c less; country creamery cubes, 22½@24c.

CHEESE—Oregon triplets, jobbers buying price, 13c per pound f. o. b. dock, Portland; Young Americas, 14c per pound.

VEAL—Fancy, 12½@13c per pound.

PORK—Block, 9½@10c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON — Columbia river 1-pound talls, $2.30 per dozen; ½-pound flats, $1.50; 1-pound flats, $2.50; Alaska pink, 1-pound talls, 95c.

HONEY—Choice, $3.25 per case.

NUTS—Walnuts, 15@24c per pound; Brazil nuts, 15c; filberts, 14@24c; almonds, 19 @22c; peanuts, 6½@8c; cocoanuts, $1 per doz.; pecans, 19@20c; chesthuts, 10c.

BEANS—Small white, 5.45c; large white, 5½c; Lima, 5½c; bayou, 5.40c; pinks, 4.60c.

COFFEE—Roasted, in drums, 14@32c.

SUGAR — Fruit and berry, $6.45; beet, $6.20; extra C, $5.95; powdered, in barrels, $6.70; cubes, barrels, $6.85.

SALT — Granulated, $13.50 per ton; half-grounds, 100s, $10.25 per ton; 50s, $11.50 per ton; dairy, $14 per ton.

RICE—Southern head, 6½@6¾c; broken, 4c per pound; Japan style, 3@3½c.

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, 12c per pound; fard, $1.65 per box; currants, 8¾@12c.

Hops, Wool, Hides, Etc.

HOPS—1915 contracts, nominal, 12½@14c; 1914 crop, 14c; olds, 12@13c.

HIDES—Salted hides, 13½c; 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; Valleys, 26@30c.

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 half, each, 17c; dry goat, shearlings, each, 10@20c; salted long-wooled pelts, May, $1@2 each.

GRAIN BAGS—In car lots, 7¾c; small lots, ¼c more.

Provisions.

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

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

DRY SALT—Short, clear backs, 12½@13c; exports, 13½@15½c; plates, 11@12½c.

LARD—Tierce basis, kettle rendered, 12c; standard, 11c; compound, 9½c.

BARREL GOODS—Mess beef, $24; plate beef, $25; brisket pork, $28.50; tripe, $10.50 @11.50; tongues, $30.

Oils.

KEROSENE—Water white, drums, barrels or tank wagons, 10c; wood barrels, 14c; cases, 17½@20½c.

GASOLINE—Bulk, 11½c; cases, 18½c; engine distillate, drums, 7½c; cases, 14½c; naptha, drums, 10½c, cases, 17½c.

LINSEED OIL—Raw, barrels, 66c; raw, cases 71c; boiled, barrels, 68c; boiled, cases, 73c.

TURPENTINE — In tanks, 52c; in cases, 66c; 10-case lots, 2c less.

HOP CROP PROSPECT REPORTED POOR

Growers in Newberg Vicinity Are Dubious About Picking.

NEWBERG, Or., Aug. 25.—(Special.)—The hop prospect in this vicinity is not encouraging. N. P. Nelson, a hop grower, who lives a few miles up the Chehalem Valley from Newberg, says he will have about half a crop. Of his neighbors, Lawrence Hall, Ben Yergan, Paul Meyers, Joe Ego, Sam Otto and the Orndoff brothers, he says the crop is so light that he has been told they will not pick at all. Frank Curtis, to the north of Newberg, says the crop in his vicinity is poor. West of Newberg are hopyards belonging to Mrs. F. H. Browning and Hugh Nelson, and they are in doubt as to whether they will pick their hops.

The pear and apple crop hereabouts will be large, though much of the latter is of a quality fit only for making cider. For great apples the cannery people are paying $8 a ton. Pears are just coming in to the cannery in quantities. For these the prices range from $11 to $17.50, according to quality, and the quality is not so good as it was last year.

WHEAT AND OAT YIELDS ARE GOOD

Threshing in Clarke County Is Reported Well Under Way.

RIDGEFIELD, Wash., Aug. 25.—(Special.)—Wheat and oat threshing has been in full blast for nearly two weeks in this section of Clarke County and good yields are reported, especially from Bachelar Island, about a mile west of Ridgefield. Other large yields are reported from outlying farming districts east and south of this place.

From the ranch of George W. Barlow, on Bachelar Island, comes the report that from 12 acres of oats, of the Shadel and Climax variety, he threshed 1060 bushels, averaging more than 83 bushels of oats an acre.

SAN FRANCISCO PRODUCE MARKET

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

SAN FRANCISCO, Aug. 25.—Eggs—Fresh extras, 30½c; pullets, 26½c.

Cheese—Young Americas, 13¾@14½c.

Vegetables—String beans, 2@3c; wax, 2@3c; limas, 3@4c; bell peppers, 23@40c.

Call board—Wheat, weak; no trading. Barley, easy; December, $1.21.

STOCKS ARE STRONG

Passing of Immediate Danger Over Arabic Has Effect.

WAR SHARES ARE ACTIVE

Rise in Railway and Other Industries Spreads Even to Minor Concerns—United States Steel Is Day's Big Feature.

NEW YORK, Aug. 25.—More favorable developments in the international situation contributed appreciably to the strength of today's market.

Cumulative indications that the complications growing out of the sinking of the Arabic are likely to pass without a serious disturbance in relations between this country and Germany imparted further buoyancy to the stock market today.

Paradoxically, the strongest and most active issues were the war shares and other securities having more or less material relation to the foreign conflict. The market was broader than recent sessions and railway shares of high and low degree manifested prominence at substantial gains.

Railway Shares Make Gains.

Opening prices offered a foretaste of what was to come, specialties showing gains of two to five points, which soon were extended to as much as 13 points.

From time to time there came a brief halt while the market was undergoing a process of digestion, but these pauses invariably were followed by fresh buying, and, in some important instances, at higher prices.

Dealings in United States Steel again so far outdistanced all others as to make that stock the overshadowing feature. It was one of the several industrials and specialties that recorded a "wide" opening, its initial quotations being based on a sale of 10,000 shares at 73 to 76, a gain of 2½ points.

Car Makers' Stock Rises.

Later it made a further gain, or within a point of its high price of recent years, but closed at 75.

Other maximum gains of the day included 13½ for Willys-Overland, at 188; 12½ for Studebaker, at 117½; 7 for General Electric, at 178; 6 for Bethlehem Steel, at 252, and 4 for New York Air Brake, at 151. Elsewhere in these shares there were gains of three to five points, with a new high record for Lackawanna Steel, at 66, on its added gain of three points.

Canadian Pacific led the railways, gaining 2½, at 152½, while other transcontinentals, Reading and New Haven, showed overnight gains of two to three points.

Closing Is Strong.

Among the minor railways there were similar advances. Missouri Pacific stock and the underlying bonds featuring that group. Profit taking became more effective in the final hour, Steel and Reading losing one to two points, with more substantial losses in the specialties. Nevertheless the closing was strong. Total sales amounted to 14,404,000 shares.

Bonds were strong, with an absence of the recent foreign selling. Total sales, par value, aggregated $2,350,000.

United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Alaska Gold	1,000	33⅛	32⅛	32⅛
Am Beet Sugar	20,700	66	64	64⅛
American Can	78,500	62½	60¼	61
Am Sm & Refg	4,500	80⅛	79⅛	79⅛
do pfd	.....	.....	.....	103½
Am Sugar Refg	11,200	111⅛	110	109⅛
Am Tel & Tel	600	122⅛	122⅛	122⅛
Am Tobacco	.....	.....	.....	222
Anaconda Min	21,900	71½	69⅝	69⅝
Atchison	1,700	102⅛	101⅛	101⅛
Balt & Ohio	5,100	78¾	81⅞	81⅞
Bir Rap Transit	1,500	85	83½	84⅝
Cal Petroleum	1,300	16½	16⅛	16⅛
Canad Pacific	8,900	152½	150	151
Ches & Ohio	5,700	44⅛	43⅞	43⅞
Chi Gr West	.....	.....	.....	11⅞
Chi Mil & St P	300	82⅞	82⅞	82⅞
Chi & N W	200	126⅛	126	126
Chino Con	2,000	45⅞	45	45⅛
Colo F & Fdy	13,300	42	40⅛	41⅞
Colo & South	.....	.....	.....	27
D & R G	.....	.....	.....	5
do pfd	.....	.....	.....	19
Dist Securities	3,900	28⅞	28	28⅛
Erie	26,500	28⅞	27⅞	28
Gen Electric	20,900	178	172⅛	176
Gr North pfd	1,000	118⅞	117⅞	118
Gr Nor Ore ctfs	22,900	42½	42⅛	32⅛
Guggenheim Ex	3,200	63⅞	63⅛	63⅛
Illinois Central	.....	.....	.....	103⅛
Int-Met pfd	.....	.....	.....	73½
Inspiration Con	16,100	34⅞	34⅛	34
Int Harvester	1,100	107	105⅞	106
K C Southern	2,000	27⅞	26⅞	27⅞
Lehigh Valley	1,000	143½	142⅛	143⅛
Louis & Nash	.....	.....	.....	115
Mex Petroleum	.....	.....	.....	87⅛
Miami Copper	1,400	26	25	25⅞
M K & T	2,200	8⅞	8	7⅞
Mo Pacific	38,400	4⅞	3⅞	4⅛
Nat'l Biscuit	.....	.....	.....	118
Nat'l Lead	400	63⅛	62⅞	62⅞
Nevada Copper	1,100	14⅛	14⅛	14⅛
N Y Central	2,900	91	89⅞	90⅛
N Y, N H & H	500	64⅞	64⅞	63⅛
Nor & Western	.....	.....	.....	106⅛
North Pacific	2,800	107⅛	107	109
Pacific Mail	.....	.....	.....	31
Pac Tel & Tel	.....	.....	.....	29
Pennsylvania	1,900	109⅛	108⅞	108⅞
Pull Pal Car	.....	.....	.....	158
Ray Cons Cop	.....	.....	.....	22
Reading	12,600	150⅞	147⅛	148⅛
Rep Ir & Steel	15,600	44⅞	43⅞	43⅞
Rock Isl Co	500	⅞	⅞	⅞
do pfd	.....	.....	.....	5⅞
St L & SF 2d pfd	600	8¼	8¼	8⅞
South Pacific	9,100	90⅛	89⅛	89⅞
South Ry	1,100	16	15⅞	15⅛
Tennessee Cop	16,400	54⅞	53⅛	53⅛
Texas Company	1,300	145⅛	144	143
Union Pacific	17,000	131⅛	129⅞	131⅛
do pfd	.....	.....	.....	81⅛
U S Steel	222,200	76⅞	73	73
do pfd	200	111⅞	111⅞	111⅞
Utah Copper	7,900	66⅞	65⅛	65⅛
Wabash pfd	.....	.....	.....	6⅞
Western Union	200	71	70⅞	70⅞
West Electric	69,900	116⅞	115	116⅛
Montana Power	.....	.....	.....	49⅞
Crucible Steel	45,100	78⅛	74⅛	75⅛
Allis-Chalmers	1,600	40	38⅛	38⅛
Beth Steel	1,000	283	280	283
Am Locomotive	6,300	55⅛	54	54
Baldwin Loco	9,200	79⅞	78⅛	78⅛
Gen Motors	11,200	216⅞	212	210
C R I & P	31,800	24	21⅞	22⅛

Total sales for the day, 1,060,000 shares.

BONDS.

U S ref 2s reg	97	Pac T & T 5s	97⅞
U S ref 2s coup	97	Penn T & T 5s	102⅞
U S 3s reg	100	South Pac ref 4s	84½
U S 3s coupon	100	do cv 5s	99
U S 4s reg	109	Union Pac 4s	93
U S 4s coupon	109	do cv 4s	89⅞
Northern Pac 4s	89⅞	U S Steel 5s	102⅞
do 3s	87		

Boston Mining Stocks.

BOSTON, Aug. 25.—Closing quotations:

Allouez	52⅛	North Butte	29
Am Z, L & Sm	32⅛	Old Dominion	52
Arizona Com	8⅞	Osceola	80
Calumet & Ariz	61⅛	Quincy	83
Cal & Hecla	53	Shannon	7⅛
Centennial	18	Superior	26⅛
Cop Range Con	54	Sup & Bos	2⅞
East Butte Cop	12⅛	Tamarack	54
Franklin	9	U S Sm, Ref & M	41
Granby Con	80	do preferred	46
Isle Roy (Cop)	28⅛	Utah Con	12
Lake Cop	14	Winona	3
Miami Cop	23⅞	Wolverine	60
Mohawk	71⅛	Butte & Sup	64
Nevada Con	14⅛		

Money, Exchange, Etc.

NEW YORK, Aug. 25.—Mercantile paper, 3¼@3¾ per cent.

Sterling—Sixty-day bills, $4.6125; demand, $4.63; cables, $4.6375.

Bar silver, 46⅝c.

Mexican dollars, 37c.

Government bonds, steady; railroad bonds, strong.

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

Call money, steady; high, 2 per cent; low, 1½ per cent; ruling rate, 1½ per cent; last loan, 2 per cent; closing bid, 1½ per cent; offered at 2 per cent.

SAN FRANCISCO, Aug. 25.—Sterling in London, 60 days, $4.61; demand, $4.65½; cable, $4.66½.

LONDON, Aug. 25.—Bar silver, 22 15-16d per ounce.

Money, 3@4 per cent.

Discount rates — Short bills and three months, 4⅝@4 15-16 per cent.

Coffee Futures.

NEW YORK, Aug. 25.—Reports of further progress with valorization plans in Brazil and the better feeling over the international situation seemed to encourage a little scattered buying of later months in the market for coffee futures here today.

This demand, however, was readily supplied, while there was a renewal of near-month liquidation and after opening unchanged to 2 points lower, the market went 1 point lower and 2 points higher.

Late months were relatively firm with selling at 6.70c while September fluctuated between 6.26c and 6.16c. Sales, including exchanges, 38,000 bags. August, 6.16c; September, 6.16c; October, 6.22c; November, 6.29c; December, 6.35c; January, 6.40c; February, 6.45c; March, 6.50c; May, 6.60c; June, 6.65c; July, 6.65c.

Spot, steady; Rio 7s, 7c; Santos 4s, 5¾c. Cost and freight offers were reported unchanged. According to latest advices, it is proposed in Brazil to restrict Santos exports to 6,000,000 bales.

Milreis prices were unchanged at Rio with 50 rais lower at Santos, with Rio exchange on London unchanged at 12 9-32d.

London Stock Market.

LONDON, Aug. 25.—American securities on the stock market closed firm under the lead of United States Steel. Stock in this section was reported scarcer, owing to recent sales.

Chicago Produce Market.

CHICAGO, Aug. 25.—Butter—Receipts, 19,095 tubs, unchanged.

Eggs—Receipts, 16,632 cases. Firsts, 21⅞ to 22½c; tone higher.

Cheese — Higher; Daisies, 13¼@13½c; twins, 12½@13c; Americas, 13¼@13½c; long horns, 13¾@14c.

Metal Market.

NEW YORK, Aug. 25.—The Metal Exchange quotes lead, 4.35@4.65c.

Spelter—Not quoted.

Copper—Firmer; electrolytic, 17@18c.

Iron, steady; unchanged.

Metal exchange quotes tin firm, 34@34.50c.

Duluth Linseed Market.

DULUTH, Aug. 25.—Linseed, cash, $1.61½; September, $1.61 asked; December, $1.61 bid.

Sugar at New York.

NEW YORK, Aug. 25.—Raw sugar steady, centrifugal, 4.64c; molasses, 3.87c. Refined quiet.

Cotton Market.

NEW YORK, Aug. 25.—Spot cotton quiet. Middling uplands, 9.20c. Sales, 100 bales.

Dried Fruit at New York.

NEW YORK, Aug. 25.—Evaporated apples quiet. Prunes firm. Peaches quiet.

TRADES AT YARDS FEW

LIVESTOCK MARKET HAS DULL DAY AND MOST PRICES STEADY.

Sheep and Ewes, However, Advance 25 Cents and Receipts Are Reported as Unusually Light.

Trading was light at the Union Stockyards and receipts were few. Prices remained practically at those of the preceding day, with the exception of quotations on yearling sheep and ewes. Sheep brought 25 cents more and ewes showed the same advance.

Receipts consisted of 14 cattle, 129 hogs, 349 sheep and 4 cows, a total of four cars.

Shippers were:

With sheep—Samuel St. Clair, of Roosevelt, Wash., 2 cars.

With hogs—J. D. Dinsmore, West Scio, 1 car.

With mixed load—G. D. Burdick, Albany, 1 car cattle, hogs and sheep.

The day's sales follow:

	Wt.	Price.		Wt.	Price.
1 hog	530	6.00			
1 cow	1070	$4.50	19 ewes	82	3.50
1 cow	1250	5.50	69 ewes	100	4.75
9 hogs	110	6.50	64 yearlings	94	5.50
2 hogs	285	6.40	189 yearlings	80	5.50

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

Cattle—	
Choice steers	$6.50@7.00
Good steers	6.00@6.25
Medium steers	5.75@6.00
Choice cows	5.25@5.35
Good cows	5.00@5.25
Medium cows	4.50@5.00
Heifers	3.00@5.85
Bulls	4.50@5.00
Stags	5.50@6.00
Hogs—	
Light	7.40@7.55
Heavy	7.25@7.40
Sheep—	
Wethers	4.75@5.00
Ewes	3.00@4.75
Lambs	4.75@6.85

Chicago Livestock Market.

CHICAGO, Aug. 25.—Hogs—Receipts, 19,000. 5c higher than yesterday's average. Bulk, $6.55@7.45; light, $7.20@7.90; mixed, $6.45@7.85; heavy, $6.25@7.40; rough, $6.25 @6.40; pigs, $7.00@8.00.

Cattle—Receipts, 17,000, slow, steady. Beeves, $4.00@10.00; cows and heifers, $3.10 @8.75; Texas steers, $6.40@7.50; Western steers, $6.65@8.85; calves, $8.50@12.25.

Sheep—Receipts, 18,000; steady. Native, $5.60@6.25; Western, $5.85@6.35; yearlings, $6.30@7.35; lambs, native, $6.75@8.80; Western, $6.85@9.00.

Omaha Livestock Market.

OMAHA, Aug. 25.—Receipts, 3500, steady. Native steers, $6.75@9.60; cows and heifers, $5.85@7.50; Western steers, $6.50@8.50; Texas steers, $6.00@7.50; cows and heifers, $5.50@7.65; calves, $7.00@10.00.

Hogs—Receipts, 10,000, steady. Heavy, $6 @6.40; light, $6.75@7.50; pigs, $6.00@7.35; bulk, $6.20@6.80.

Sheep—Receipts, 22,000, steady. Yearlings, $5.50@6.25; wethers, $5.25@6.00; lambs, $5.35@8.70.

Stevens County Fruit Crop Good.

COLVILLE, Wash., Aug. 25.—(Special.)—W. T. Ferguson, Deputy State Horticultural Inspector for Stevens County, states that while the volume of the fruit crop of Stevens County this year is not more than half the usual yield, the quality is far better, insuring less risk in marketing, with a demand for much better prices. It is Mr. Ferguson's opinion that the amount of merchantable fruit will be greater this year than last.

Grant County Apple Crop to Drop.

WENATCHEE, Wash., Aug. 25.—(Special.)—The apple crop of Grant County will not exceed 40 cars instead of 90, as estimated. This big decrease is attributed to the shortage of water which has caused a general drying up of the apples. W. G. Pate, inspector of the Growers' League of Grant County, has been recalled on account of the small crop.

PYTHIANS PRAISE ROADS

Dozen Back to Hood River From Auto Trip to Crater Lake.

HOOD RIVER, Or., Aug. 25.—(Special.) — Twelve members of Waucoma Lodge, Knights of Pythias, who have returned from an automobile journey to Crater Lake, where they attended the conclave and initiation ceremonies observed on Wizard Island, are enthusiastic over the roads in the Willamette Valley and Central Oregon. They made the trip by way of the Columbia River Highway and Portland.

Those in the party were: F. H. Stanton, Hert Stranahan, J. P. Lucas, W. B. North, W. H. Taft, Jasper Wickham, Thomas F. Johnson, Arthur Howell, C. C. Cuddeford, William Munroe, C. P. Ross and W. G. Graham.

HORSE-SHOERS IN CONTEST

Invitations for County Fair Event Sent to Expert Tradesmen.

GRESHAM, Or., Aug. 25.—(Special.)—President Lewis has sent out invitations to all expert horse-shoers of Multnomah and Clackamas counties to take part in the horse-shoeing contests, which will be held at the county fair, beginning September 14 in the morning and continuing every day until the close.

Judges will be appointed by the fair directors, and the scale of points to be used in judging the contests will be as follows: Making shoes, 35 points; fitting shoes, 30 points; driving nails, 15 points; general finish, 10 points; time, 10 points.

Gresham School Plans Made.

GRESHAM, Or., Aug. 25.—(Special.)—Directors of the Union High School district voted to fix the tuition fee for outside students at $25 a year. The maximum age for admission was placed at 25 years, instead of 21 years as previously fixed. Elmer F. Goodwin, principal, has just issued a 24-page booklet, setting forth information about the new schoolhouse.

The general interpretation is that the harmony candidate is a mugwump and a mollycoddle and other hard names.

WAR DROPS WHEAT

Report Dardanelles Forced Depresses Market.

CORN FOLLOWS IN DECLINE

Demand for Oats Fairly Active and Net Gain Noted at Close—Provisions Trading Is Light, but Pork Makes Advance.

CHICAGO, Aug. 25.—War and weather were the dominating influences today in a wheat market that closed irregular, ¼c lower to ¼c higher, with September 89⅛c and December 97⅜c. Corn was affected mainly by the zig-zag course of wheat, closing easily at ¼c lower to ⅛@⅜c higher.

Oats closed unchanged to ⅛@¼c net gain on fairly active shipping demand. Provisions held quiet most of the day, lard being almost neglected. Closing figures ranged from 2½@5c lower to 15c higher.

Wheat was depressed after a rather strong early tone, by recurrence of rumors that the British had forced the Dardanelles.

Corn traders, in line with the recession of wheat values, sold liberally.

Oats had a narrow range, but closed rather firm as demand was fair and offerings not large.

Trading in provisions was light, the bulk of the business being in pork, which scored the greatest advance of the list, largely in sympathy with higher hog prices.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	$ .92⅝	$1.00¼	$ .97⅞	$ .99½
Dec.	.97½	.98⅝	.96½	.97⅞
CORN.				
Sept.	.74⅛	.74⅝	.72⅝	.72⅝
Dec.	.62⅝	.64	.62⅛	.62⅝
OATS.				
Sept.	.37⅛	.37⅞	.37¼	.37⅝
Dec.	.36½	.46⅝	.36⅝	.36⅝
MESS PORK.				
Sept.	13.65	13.70	13.55	13.55
Oct.	13.80	13.90	13.70	13.90
LARD.				
Sept.	8.02	8.07	8.02	8.07
Oct.	8.12	8.20	8.12	8.20
SHORT RIBS.				
Sept.	8.52	8.55	8.47	8.47
Oct.	8.65	8.67	8.60	8.60

Cash prices were:

Wheat—No. 2 red, $1.04½@1.09½; No. 3 hard, $1.09@1.11.

Corn—No. 2 yellow, $0⅝@81c; others nominal.

Rye—No. 2, $1@1.02.

Barley—50@68c.

Timothy—$5.50@6.75.

Clover—$8.50@13.25.

Foreign Grain Markets.

LIVERPOOL, Aug. 25.—Wheat—Spot, No. 2 Manitoba, 11s 6½d; No. 3, 11s, 4½d; No. 1 Northern Duluth, 11s 3d.

Corn—Spot American mixed (new), 8s 11d.

Minneapolis Grain Market.

MINNEAPOLIS, Aug. 25.—Wheat—September, 98c; December, 95c; No. 1 hard, $1.16½; No. 1 Northern, $1.06@1.16.

Barley—47@62c.

Flax—$1.63@