

EAST WHEAT REPORT

condition of the high water resulting from heavy rains. There is, however, plenty of coast stream salmon at 15 to 17 cents.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc. Merchants' Exchange, noon session: Wheat—Sept. 2.50, Nov. 2.45

Local Tie-Up in Market May Be Near End.

Reports received from Boston yesterday by local wool dealers that there had been some movement of wool there at good prices gave some hope that the tie-up in the wool market here might be nearing an end.

MORE ACTIVITY EXPECTED

Vast Quantities of Wool Now Stored in Portland Warehouses Awaiting Movement.

It was declared, however, that it might be some time before the activity there would have any appreciable effect on the local market. There were dealers yesterday, however, who predicted that the Portland wool market was due to have a period of greater activity in the near future.

It is conceded, however, by the majority of dealers that, owing to this being an election year, there is likely to be more or less sluggishness in the wool market, at least until after the election.

The only recent activity in the Portland wool market was the purchase of 250,000 pounds of Willamette valley wool by a local factory at 35 cents. Other than that, however, there has been no movement of wool for a period of several days, and the factory which made that purchase is said to have now withdrawn from the market.

The largest quantity of wool now stored in Portland warehouses waiting for some movement in the market.

The direct cause of the tie-up in the wool market here is declared to be the closing down, or partial closing down, of factories in the east. The chance that those factories will once more get into the market for the raw product depends largely on the market for their manufactured goods.

The sluggishness of the wool market is also felt in Argentina, according to advices received from there. It is declared that the unprecedented accumulations of wool there are being offered by the Argentine department of foreign affairs to European consumers through diplomatic channels, on credits of from one to two years. It is understood that 100,000 tons of the coarse crossbreds have been offered to Belgium at a price not made public.

The largest single sale reported from there in several months was concluded when 1,200,000 pounds of coarse crossbreds were disposed of. This grade of wool, which is now selling there at from 10 to 15 cents, sold during the war as high as 70 cents, it is reported.

In a bulletin issued to wool growers by S. Silberman & Sons of Chicago the growers are advised to ship their clip to reliable firms in central markets and hold them until fall when, it is declared, much better conditions are likely to prevail.

The bulletin says that the immediate supply of wool is in excess of the immediate requirements of the market, that within a few months the market will become adjusted to such an extent that the importation of some of the finer foreign grades of wool will be necessary.

The bearish argument most frequently employed at present is that the mills have shut down or are running only two or three days a week, and that the demand "Our reply is that it is not normal for either the mill or clothing industries to run continuously at a normal rate of production for such an extended period. Records show that outside of extremely abnormal times a slack period has occurred practically every year. The present situation is no more drastic at present because we have had such a continuous run during which wool was consumed by this country in larger quantities than ever known before."

MINOR CHANGES IN WHEAT PRICES

What Reported Fine Throughout the Northwest Country.

Wheat prices on the local exchange remain practically unchanged since yesterday following the general advance of the preceding day.

There were some minor changes but these were not considered to be of particular significance. Hard white for September delivery dropped from \$2.51 to \$2.50 and spring wheat for November delivery advanced from \$2.43 to \$2.42.

A crop report for the week ending July 21 just issued by the Oregon-Washington Railroad & Navigation Co. declares that wheat is in fine condition throughout the northwest country.

"The growing crops have had just the proper amount of moisture and sunshine during the past week," says the report, "and a large yield is assured. Grain in the eastern part of the state is heading well and shows good colors. Harvesting has already started in one or two districts and is expected to commence in earnest the first of the coming week."

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

Table with columns: Wheat, Bar, Pir, Oats, Hay. Rows: Portland, Friday; Year ago; Season to date; Year to date; Season to date; Year to date; Season to date; Year to date; Season to date; Year to date.

Egg Market Continues Firm. The egg market continued firm yesterday with a ready demand for stocks on hand.

While there was no advance in quotations dealers predicted that there would be another advance for the first of the coming week. There were no large shipments received from the country.

Grain Bags Down at San Francisco. Calcutta grain bags are quoted at 17 1/2 cents in the San Francisco and Seattle markets, according to advices received in Portland yesterday. The low figure set by bags yesterday followed a general decline in prices which has been going on for the past week.

The figures in San Francisco and Seattle have not yet affected the Portland prices materially.

Cantaloupe Market Unsatisfactory. The cantaloupe market continues to be in a somewhat unsatisfactory condition owing to the large receipts of the crop. Dealers reported a fairly good demand yesterday, however, in spite of this. There are also plenty of stocks on hand. Shipments received yesterday included nine cars of cantaloupes.

A car of California white grapes is also reported on route to Portland and is expected to arrive by the first of the coming week.

Bank Clearings. Bank clearings of the northwestern cities yesterday were as follows:

Table with columns: Portland, Seattle, Tacoma, Spokane. Rows: Yesterday; Year ago; Season to date; Year to date; Season to date; Year to date; Season to date; Year to date.

Chicago Produce Markets. CHICAGO, July 23.—Butter—Lower. Creamery, 100 lbs. 2.50.

Eggs—Lower. Receipts 1,350 cases. First 45¢; second 44¢; creamery, first 46¢; second 45¢.

Pork—Firm. Fresh gathered extra, 31¢; fresh gathered first, 29¢; fresh gathered second, 27¢.

Cheese—Irregular, unchanged.

New York Produce Market. NEW YORK, July 23.—Butter—Easy. Creamery, higher than extra, 50¢; first, 48¢; second, 46¢; creamery, first 46¢; second 45¢.

Pork—Firm. Fresh gathered extra, 31¢; fresh gathered first, 29¢; fresh gathered second, 27¢.

Cheese—Irregular, unchanged.

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Cheese—Irregular, unchanged.

New York Sugar Market. NEW YORK, July 23.—Raw sugar, steady. Centrifugal, 16.50; refined, uncut, time advanced, 21.25-22.00.

STOCK SELLING HEAVY

Popular Specialties Break Abruptly—Bonds Not Affected by Uncertainty.

NEW YORK, July 23.—Trading on the stock exchange today was almost entirely obscured by foreign events, the market for international securities evincing decided weakness as a result of latest developments in Central Europe, particularly the Russo-Polish situation.

Debt and financial matters in London, Paris and Berlin affected further material improvement of rates to those important centers, finally encompassing many of the neutral capitals, as well as far eastern and other remote centers.

Optimistic trade prospects, as voiced by Chairman Gary and other leaders of industry, and liberal offerings of rail material at 8 per cent, albeit 9 per cent ruled at the end, were of little avail in the further recovery of public securities.

Steady, equipment, oils and motors recorded advance of 1/2 to 3 points from their best, popular specialties also breaking abruptly at the weak finish.

Foreign exchange rates were steady, bonds were not affected by the uncertainty, although the general domestic list holding steady.

Official stock quotations. Closing stock quotations. Am Beet Sugar 87 1/2, 87 1/2, 87 1/2.

Am Car & Fwy 100 1/2, 100 1/2, 100 1/2.

Am Int 90 1/2, 90 1/2, 90 1/2.

Am Loco 70 1/2, 70 1/2, 70 1/2.

Am Sugar 12 1/2, 12 1/2, 12 1/2.

Am T & T 100 1/2, 100 1/2, 100 1/2.

Am Wire 100 1/2, 100 1/2, 100 1/2.

Am Zinc 100 1/2, 100 1/2, 100 1/2.

Am Copper 100 1/2, 100 1/2, 100 1/2.

Am Lead 100 1/2, 100 1/2, 100 1/2.

Am Tin 100 1/2, 100 1/2, 100 1/2.

Am Nickel 100 1/2, 100 1/2, 100 1/2.

Am Iron 100 1/2, 100 1/2, 100 1/2.

Am Steel 100 1/2, 100 1/2, 100 1/2.

Am Coal 100 1/2, 100 1/2, 100 1/2.

Am Oil 100 1/2, 100 1/2, 100 1/2.

Am Gas 100 1/2, 100 1/2, 100 1/2.

Am Electric 100 1/2, 100 1/2, 100 1/2.

Am Telephone 100 1/2, 100 1/2, 100 1/2.

Am Paper 100 1/2, 100 1/2, 100 1/2.

Am Textile 100 1/2, 100 1/2, 100 1/2.

Am Chemical 100 1/2, 100 1/2, 100 1/2.

Am Machinery 100 1/2, 100 1/2, 100 1/2.

Am Transportation 100 1/2, 100 1/2, 100 1/2.

Am Public Utilities 100 1/2, 100 1/2, 100 1/2.

Am Real Estate 100 1/2, 100 1/2, 100 1/2.

Am Insurance 100 1/2, 100 1/2, 100 1/2.

Am Banking 100 1/2, 100 1/2, 100 1/2.

Am Finance 100 1/2, 100 1/2, 100 1/2.

Am Miscellaneous 100 1/2, 100 1/2, 100 1/2.

Am Bonds 100 1/2, 100 1/2, 100 1/2.

Am Stocks 100 1/2, 100 1/2, 100 1/2.

Am Commodities 100 1/2, 100 1/2, 100 1/2.

Am Services 100 1/2, 100 1/2, 100 1/2.

Am Other 100 1/2, 100 1/2, 100 1/2.

Am Total 100 1/2, 100 1/2, 100 1/2.

Am Average 100 1/2, 100 1/2, 100 1/2.

Am Index 100 1/2, 100 1/2, 100 1/2.

Am Summary 100 1/2, 100 1/2, 100 1/2.

EXCHANGE TAKES ACTION

LIVESTOCK BODY TURNS DOWN "SECRET" PLAN. Sales at North Portland Will Continue to Be Public—Good Run at Yards Reported.

Agitation of certain interests, opposed to the publication of facts regarding sales and prices of livestock at North Portland, met with small sympathy yesterday afternoon when the Portland Livestock exchange voted unanimously to continue the present practice of putting the sale price on each weight ticket.

This is the first time the plan, agitated by some of the disinterested parties, of putting the price on each weight ticket, had ever come up for action by the exchange.

The action was unanimous and we are proud to have it decided. The Clark, secretary of the exchange, yesterday afternoon, following the weak condition of the sheep market, placed on the weight ticket, thereby giving the shipper a ready check on the sale of his stock.

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