

HIDE PRICES ARE AT BUT ONE LEVEL

Market as Low as It Was Before the War.

NO DEMAND FROM TANNER

Most Local Dealers Have Called Their Buyers From Road. Some Speculation Reported.

Wires received by Portland hide dealers from the east quote prices as low as any that prevailed during the ten years that preceded the war. The same wires express an unwillingness to take on supplies at the present time. This describes the hide situation as it exists today.

There is practically no market for hides in this section. There is no demand and hardly any buying. Most of the dealers have called their men in from the road. A few lots were purchased throughout the state last week, but as there is no apparent eastern outlet for them at the moment it is presumed the buying was speculative, probably induced by the warlike tenor of the news from Europe.

Trade advices from the east show further declines on foreign as well as domestic stocks. The general hide and skin market continues to weaken, with pronounced declines registered on the western leather hides, which are used chiefly for horse leather. In the domestic market, sharp recessions have also occurred, but these have been chiefly confined to smaller packer take-off, principally because large packers in Chicago and other western points have not been sold.

Trade in hides and skins has been slow, owing to breaks in other varieties, particularly South American wool, which is nominally the market on the big packer lots is nominally lower, with the undertone weak and depressed. Former selling and asking prices mean nothing today, and the market on the whole, is practically unquotable.

"Country hides keep dull, with the sagging tendency in the market, and prices are on a lower basis than formerly."

NEW ZEALAND BUTTER IS OFFERED

Eastern Markets Continue Weak, Unsettled and Declining.

The eastern butter market during the past week continued unsettled, weak and lower. Receipts were scarce for this season of the year and showed an excess particularly of undergrades. Danish butter the regular trade outlet, and due to the uncertainty of the future supply of Danish, these buyers purchased in small blocks. This, together with continued credit stringency and weakness of the market itself, has resulted in a very light demand. New York was especially weak, influencing other markets in turn.

Money was a trifle easier at Chicago and at Boston the limit was 50¢ per tub in storage loans. Philadelphia was affected by the shortage of storage space. Fore-sighted dealers are shipping to interior points in anticipation of a further increase in the expected freight increase. One steamer carrying the 1919 casks of Danish butter arrived the past week, also 3580 boxes of American butter.

At San Francisco large offerings of New Zealand butter were reported for delivery beginning last week. The market at around 21 cents plus duty, laid down at San Francisco.

COUNTRY WHEAT PRICES UNCHANGED

September Dials Lower on the Local Market. Wheat prices at country points remained the same as on Saturday. There was a fair amount of buying. On the local board there were advances in the price of hard white, 7 cents on red winter, 1 cent on northern spring and 5 cents on red winter. Other bids were the same as Saturday.

September oats were \$1 higher and August corn bids were raised 50 cents over the close of last week.

Terminal receipts in cars were reported by the Merchants' Exchange as follows: Portland—Wheat Barley Flour Oats Hay Monday—5 9 1 1 10 Sea to date 121 3 3 8 3 102 Tuesday—5 9 1 1 10 Sea to date 121 3 3 8 3 102 Wednesday—5 9 1 1 10 Sea to date 121 3 3 8 3 102 Thursday—5 9 1 1 10 Sea to date 121 3 3 8 3 102

Cheaper Sugar on Sale Today.

The first shipment of sugar bought at the reduced price reached Portland from San Francisco yesterday and will be put on sale this morning. The jobbing price will be 21 1/2 cents.

NEW YORK, Aug. 9.—Raw sugar, easy. Centrifugal, 19 1/2; refined, quiet; fine granulated, 21 1/2@22.

Large Fruit Crop in Idaho.

Idaho anticipates a very large fruit crop. The state agricultural department estimates the acreage of apples, 250,000; peaches, 25,000; cherries, 450 acres of peaches, 30 acres of cherries and 250 acres of pears, or a total of 21,845 acres. The outlook is for 4700 cars of apples, 1818 cars of peaches, 64 cars of cherries and five cars of pears, with peaches a minus quantity because of severe winter killing.

Cantaloupes Prices Are Out.

The cantaloupe market continued over-supplied and very weak. Prices were cut further with standards selling at 34¢. Sweet potatoes from Turlock made their appearance and were offered at 20 cents a pound.

Egg Market Is Firm.

The egg market was very firm on the basis of 47 cents for the northwest for shipments from the country.

Table with 2 columns: Item and Price. Includes Standard feed, No. 3 yellow, Milk, Flour, etc.

Market's Fluctuations Follow Changes in European War Developments—Bonds Irregular.

STOCKS CLOSE STEADY

LOSSES AT OPENING ARE IN PART OVERCOME.

NEW YORK, Aug. 9.—Developments over the week-end in the foreign situation were responsible for another outpouring of stocks in today's market that carried down points by 10 points.

Short selling was in great volume and there was actual liquidation. Pressure of stocks was so great that many leaders touched the lowest figures of the year. Recoveries of 1 to 4 points were made before the session ended.

Rejection by the Russian government of the allied trade terms and a break of 7 cents in sterling were dominant features in the market. There were also reports of uncovering stop-loss orders and there appeared a great deal of selling of weakly margined holdings. Creation of new low records for many prominent leaders discouraged the bulls and there was little concerted effort to check the decline in the day.

Rumors were circulated that loans were being called on pools and individuals connected by the fall in quotations. Large inroads were made in the prices of stock equipments, shipping, oil, and other commodities. The extended covering movement late in the day was accelerated by the rally in London, which was 10 points higher.

The market closed steady, with some convertible issues falling sharply. Domestic and foreign government bonds were slightly lower. Total sales were \$9,075,000. Old United States bonds were unquoted.

CLOSING STOCK QUOTATIONS.

Table with 4 columns: Item, Sales, High, Low, Last. Lists various stocks like Am Beet Sug, Am Car & Fdy, etc.

NEW YORK, Aug. 9.—Copper, steady. Electrolytic, spot and third quarter 10.25¢. Iron, firm. No. 4 Northern, \$48@49; No. 2 Southern, \$44@45.

NEW YORK, Aug. 9.—Spot cotton, quiet. Middling, 30¢.

NEW YORK, Aug. 9.—Maximum temperature, 84; minimum, 64. Total rainfall, 0.00 inch. Relative humidity, 64 percent.

NEW YORK, Aug. 9.—Sterling, demand, 118.00; cables, 118.00. Francs, demand, 17.15; cables, 17.00. Guilders, demand, 21.15; cables, 21.00.

NEW YORK, Aug. 9.—Bar silver, 30 1/2¢ per ounce; money 5 per cent; discount rate, 6 per cent; three months, 6 1/2 per cent; six months, 6 3/4 per cent.

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NEW YORK, Aug. 9.—Hides and wool, unchanged.

CATTLE LOWER AT YARDS

MARKET DROPS WITH BIG RUN OVER SUNDAY.

Eastern Lambs Again Offered and Sell at Prices in Line With Valley Stock.

There was a very active market at the stock yards. Arrivals over Sunday were 133 loads, of which 22 loads of cattle and one load of hogs went through. Lambs from the valley were in great numbers and their appearance on the market and sold at 10 to 11¢.

As these are the first arrivals of the eastern lambs to the yards, the market was somewhat unsettled. The lambs that have been offered in the meantime have steadily declined.

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