

AGRICULTURAL EXCHANGE
Price Drops of From 1 to 3 Cents Are Recorded.

CROP REPORT IS BULLISH

Exchange to Have No Session Today on Account of Funeral of Henry Albers.

Further drops in wheat prices featured the session of the Merchants' Exchange yesterday, the local market following the lead of the Chicago market in this respect.

The bid price on three of the grades of wheat went down two cents under the previous day's quotations while three other grades registered a drop one cent a bushel for spot delivery.

The Merchants' Exchange was advised that New's crop report issued yesterday is bullish on all grains. The report gave corn conditions on July 25 as 87 per cent versus 90.1 per cent on July 1.

There will be no session of the Merchants' Exchange today on account of the funeral of Henry Albers, who was a member.

Terminal receipts in cars were reported by the Merchants' Exchange as follows: Wheat, Bar, Fir, Oats, Hay.

As a result of the strengthening of the market here an advance of a cent or two in the price of eggs is expected by local dealers unless there is a sharp drop in the price of eggs in the east.

The butter market was also showing a stimulus in the east. There is also a growing scarcity of cream for the manufacture of butter here this cutting down the supply.

The cold storage holdings of butter on hand Tuesday morning in the four principal consuming centers, which are New York, Boston, Chicago and Philadelphia, show a decrease of nearly 7,000,000 pounds compared with the same time last year.

NEW POTATOES WANTED
We have a very good outlet for new potatoes in the United States and Canada.

SHORT SELLING OF SPECULATIVE ISSUES HEAVY.

LEADING FOREIGN EXCHANGES ARE LOWER—CALL MONEY HOLDS AT 4 1/2 PER CENT.

NEW YORK, July 29.—Further unsettlement was manifested by the stock market today on renewed liquidation and short selling of speculative issues.

The bond market made further upward progress on enlarged operations, with foreign issues leading the way.

Foreign exchange rates were lower, demand sterling falling a fraction of a cent, while gold and silver rates were steady.

Call money held at 4 1/2 per cent, with a few offerings of 4 3/4 and 5 per cent.

Grain, Flour, Feed, Etc.
Wheat—No. 2 white feed, 27.00; No. 3 white feed, 26.00; No. 4 white feed, 25.00.

Portland Market Quotations
Grain, Flour, Feed, Etc.
Wheat—No. 2 white feed, 27.00; No. 3 white feed, 26.00; No. 4 white feed, 25.00.

Butter and Eggs Demand Grows
Eggs Now Being Shipped to New York City in Carload Lots.

Butter Market Shows Signs of Revival
The general demand for butter and eggs for shipment to eastern markets combined with the advance in prices on those commodities in the east has resulted in a good strengthening of the Portland market.

SUGAR MAKES FURTHER ADVANCE
Ten Cents a Sack Added to the Price of Cane and Beet Product.

POULTRY MEN FAVOR AMENDMENT
Fight for Protection of Egg Industry of Coast Being Made.

WHEAT MARKET WEAKER
LACK OF EXPORT DEMAND IS FACTOR IN DROP.

SELLING IN LAST HOUR CARRIES MARKET DOWN—PROVISIONS ARE DOWN.

CHICAGO, July 29.—Accumulating stocks and diminishing output counted as depressing factors in the wheat market today.

The Chicago market letter received yesterday by the Overbeck & Cooke company stated that the wheat market was not of sensational character.

Provisions were down, with pork and lard leading the way. Bacon was down 1/2 cent, while lard was down 1/4 cent.

Money, Silver, Etc.
Sterling, demand 3.95 1/2, cables 3.95 1/2; gold, demand 107 1/2, cables 107 1/2.

Foreign Exchange
London, July 29.—Bar silver 58 1/2 per cent, short bills 4 1/2 per cent.

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FAIR BUSINESS IN WOOL MARKET
Good Business Believed Presaged for the Coming Season.

Wool Market Shows Signs of Revival
The wool market is showing a good recovery, with prices for all grades of wool advancing.

Continued Strength of Grain Buying in Portland
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United States of Brazil External Sterling Bonds

5% Issue of 1895, 1903, 1913
4% Issue of 1899, 1900, 1910

These Bonds Return at Present Price
WITH EXCHANGE AT ANNUAL INCOME Additional Profit on \$200 When Paid

Price and Complete Details Upon Request
RALPH SCHNELOCH COMPANY

MUNICIPAL AND CORPORATION FINANCE
LUMBERMENS BUILDING
PORTLAND, OREGON

LEAK IS FOUL IN LAKE
HOLE WILL BE FILLED TO STOP SEepage.

Successful Experiment in Blocking Crevice by Use of Timbers to Be Repeated in Lima.

ALBANY, Or., July 29.—(Special)—The waters of Moose lake, situated in the Cascade mountains near Astoria and about 50 miles southeast of Astoria, are reported to be gradually seeping away.

COAL PRICES TO ADVANCE
Cost of Certain Grades in Seattle Go Up August 1.

SEATTLE, Wash., July 29.—Coal prices, cut early in July to stimulate summer buying, will advance on certain grades August 1.

CLOTHING REDUCTION BIG
Cremeries Do Large Business.

Grading Contract Awarded.
CENTRALIA, Wash., July 29.—(Special)—A sub-contract for grading about seven miles of the Pacific highway between Grand Mount and Tonino preparatory to paving has been awarded to Thad Stephens of this city.

OREGON GENERAL OBLIGATION BOND
A Yield of 7% on an Oregon General Obligation Bond