

COMMERCIAL AND FINANCIAL NEWS

Aside from a boom in the wheat market, there was much of interest in the trade situation for the week ending yesterday. The election disarranged business on the first day of the week, but with that important event out of the way, matters moved along quite satisfactorily. The strawberry crop has been moving at a lively rate, and prices since the beginning of the season are the best that have prevailed for many years. The output was large, and it has placed in circulation a large sum of money. Oregon cherries, raspberries, currants and other small fruits are now coming along, and for several weeks will be quite a factor in trade. During the week there were some fairly large sales of wool reported, and while prices are not up to those of a few months ago, they are still so much better than they have been in some former years, that some of the growers are quite well satisfied to let go of their holdings. The San Francisco market is still holding for Oregon potatoes, and prices are quite firm again for good stock. There is very little doing in hops, although a few sales of ordinary stock are being made all the time. Eggs have held fairly steady through the week and at 14 cents, but yesterday they were again offering in round lots at 12 1/2 cents. Butter is steady, and bringing full prices. Poultry sold at market yesterday, and the week that it has for a long time. Good Spring chickens were salable at quotations, but ducks and geese were decidedly dull, and refused to move at any price. Veal and pork came in more plentifully than usual, but there was no break in the market. Despite the presence of so much Oregon and California fruit, a couple of cars of bananas were received during the week, but the hawkers were called on to help dispose of the greater part of them. The season is about ended now, and one or two cars more will satisfy the demands until native fruit becomes less plentiful.

WHEAT—The Chicago wheat market rose over half of Friday's gain during the short session yesterday, but there was considerable strength manifest in Europe, futures being decidedly buoyant, while the slump in Chicago was not attributed so much to an improved weather condition in the afflicted wheat territory as to a desire on the part of speculators to unload part of their burden before Monday. In the Portland market, prices are a shade firmer, and as high as 54 cents has been paid for No. 1 Walla Walla. This is about a cent above the figures which most of the exporters will quote, but another advance in Liverpool would probably result in raising limits slightly, although all of the buying has been done recently has been on the basis of about 35 to 40 shillings for ships. As the supply of tonnage obtainable at these rates has been pretty well exhausted, it is no longer profitable to figure on anything less than 42 1/2, this rate being asked for almost anything due within the next six months, with the 44 paid for a ship for January, 1901.

The conditions of the growing crop continues afield first class. The fine weather of the week just closed has practically silenced all reports of rust, and the damage from that cause is now generally admitted to have been so slight as to be hardly worth mentioning. The wet weather in the Valley caused some damage last year this being repaired by the fine weather. A few sales of Walla Walla were made during the week at 52 and 53 cents, the demand was not strong, owing to the lack of demand for flour, the Oriental trade of this class having almost ceased. The California crop is now being harvested, and from all reports is about up to the average, a fine yield in some sections making up for the loss in others. The San Francisco Commercial News reports the California situation as follows: In the Sacramento Valley there will be a heavy crop to be harvested soon. Harvesting is progressing favorably in the San Joaquin Valley and a good crop is expected. The yield of the Coast section and the vicinity of the bay will be about up to the average. The situation locally is lifeless; spot wheat being dull enough to be quoted nominal. Tonnage continues scarce and strong, and there will be an abnormal large carry over on July 1. Exports for the season to date amount to 6,327,327 cents.

NEW YORK STOCK QUOTATIONS.

Table with columns for various stock categories like U. S. Bonds, U. S. Bonds, U. S. Bonds, etc. and their respective prices.

THE GRAIN MARKETS.

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Again the pressure of long stuff made itself felt, and while today it dropped to 71, closing under after a weakened condition, 1/2 under yesterday, at 70 1/2.

Clearances at the seaboard were equal in wheat and flour to 1,000,000 bushels. Primary receipts were 630,000 bushels, compared with 850,000 bushels last year.

The corn market opened weak in sympathy with wheat. The weakness continued throughout the day, with favorable crop reports. July opened at 60 to 59 1/2, and showed no strength there, closing 19 1/2 down, at 59.

Oats followed the other grain markets. July closed 1/2 down, at 21 1/2.

The general weakness, liberal offerings and a general dullness caused uneasiness in receipts. The markets in spite of an advance of 64 in ham and bacon and 24 in lard products at Liverpool, and a steady market at the yards, July pork closed 1/2 down, at 11 1/2, and July lard, 1/2 down, at 11 1/2.

The leading futures ranged as follows June 9:

Table with columns for Wheat, Corn, Oats, etc. and their respective prices.

WHEAT: June 9, 1900. Highest, 71 1/2; lowest, 70 1/2; opening, 71 1/2; closing, 71 1/2.

CORN: June 9, 1900. Highest, 60 1/2; lowest, 59 1/2; opening, 60 1/2; closing, 59 1/2.

OATS: June 9, 1900. Highest, 21 1/2; lowest, 21 1/2; opening, 21 1/2; closing, 21 1/2.

MEAL: June 9, 1900. Highest, 11 1/2; lowest, 11 1/2; opening, 11 1/2; closing, 11 1/2.

BARLEY: June 9, 1900. Highest, 11 1/2; lowest, 11 1/2; opening, 11 1/2; closing, 11 1/2.

RYE: June 9, 1900. Highest, 11 1/2; lowest, 11 1/2; opening, 11 1/2; closing, 11 1/2.

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FUTURE OF THE TREASURY

SMALL ACTUAL SURPLUS OUTSIDE OF NATIONAL BANKS. Money Enough to Meet Obligations. But No Embarrassment of Riches. Probable Until After Election.

The completion of the monthly statement of the Treasury, says a Washington correspondent of the Journal and Commerce, throws some additional light on the problem with which Secretary Gage is dealing. The cash balance, as shown by the daily statement of June 1, was \$147,728,223. This would constitute a large lock-up of funds if it were not for the fact that the Treasury has a deposit in National Bank. This leaves actually locked up in the Treasury—only about \$24,000,000, which is 10 more than is required to cover funds in transit and the necessary balances at the sub-treasuries. What the balance might have been but for the recent advance in Treasury receipts does not indicate a surplus materially in excess of \$7,000,000 per month, although the amount may run as high as \$20,000,000 per month during the summer. May was \$4,185,000, which is only about \$400,000 more than the receipts of May, 1899. The receipts during the first five months of the fiscal year, 1900, however, rose to \$25,000,000, which is a record for the first five months of the fiscal year. The receipts during the first five months of the fiscal year, 1900, however, rose to \$25,000,000, which is a record for the first five months of the fiscal year.

RIVALS IN HYPOCRISY.

Political Leaders Not Honest in Their Anti-Trust Motives. Mr. Richardson is quite right when he says that the anti-trust Constitutional amendment was proposed by the Republicans during the campaign of 1896, but for political effect during the Presidential campaign.

Mr. Dullis stands also upon the solid ground when he charges that the present Democratic zeal against the trusts proceeds from a belief in the efficacy of democracy upon the stump. Amendments to the Federal Constitution must be approved by two-thirds of both houses of Congress before they can be submitted to the Legislatures of the states, of which three-fourths must pass.

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Immigration Increasing. South of Europe Adding to Our Cosmopolitan Character.

Chicago Times-Herald. In commenting upon the immigration statistics for May Edward S. Mcweeney, the United States Commissioner of Immigration, has called attention to the general increase and to that singular change in the character of the immigration of which we have spoken before.

As regards the general increase, the first point to appear in the statistics for the fiscal year now drawing to a close and for the calendar year which ends next January.

Mcweeney says that during the 12 complete months of the present fiscal year the immigrants received at New York alone numbered 263,871. Referring to the statistical abstract of the United States we find that the figures for the entire country for the full year 1899 were but 311,715.

The extraordinary heavy returns for this Spring explain the difference. May's record being the largest of any month since the commencement of the present fiscal year.

Taking up the question of race or National changes the Commissioner says that in the banner year, 1891, when there were nearly 800,000 immigrants, 50 per cent came from the British Empire, Germany and the Scandinavian countries, while less than 20 per cent came from Russia, Austria-Hungary, Italy and all other countries.

Now the mother countries are only 25 per cent, the southern and eastern countries 75 per cent. "From Italy during the present fiscal year we will receive 100,000 immigrants, and from Austria-Hungary almost as many more."

During the last calendar year the leaders were: Italy, 77,439; Austria-Hungary, 74,387; Germany, 68,875; Russia, 67,875; and the United States, 67,875.

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