COMMERCIAL AND FINANCIAL NEWS

The condition of trade is in keeping with the season, and the month of August starts in with a volume of business that is very satisfactory, and gives promise of increasing. The wheat market, as usual at this season of the year, is far from lively, but there is a little selling all the time, and there is more piled up at tidewater than there has ever been before at this time of year. Ships have not been coming along as freely as was expected, but there will probably be enough along before the end of the month to reduce the surplus on spot to smaller proportions. There is some movement in hops, quite a number of new-crop contracts being filed during the week. Receipts of fruit for the past week were the largest of the season, and yet the demand was sufficient to keep stocks moving, there being no accumulations of consequence carried over last evening. The Dalles and Payette, Idaho, are shipping in pretty liberal consignments of nutmeg melons of very fine quality, but Oregon watermelons have not yet appeared. Potatoes are dull, and can be worked only in limited quantities even at the nominal prices quoted.

The demand for veal and pork at top prices of the season still holds up, but the egg market has taken a tumble, and is very weak at 17½ cents for best candled stock, with some dealers reported to be shading even this figure. Butter is firm for a few of the fancy selects and weak for second grades. A few brands are selling at 50 cents per roll, but there is plenty of very good stock obtainable for 42½ cents and 45 cents. Store butter is very scarce, and the steamer sailing last evening is the first one that has left here for many months with less than two to five tons. The grocery markets are firm, with slight advances noted in some commodities. Flour declined 10 cents per barrel early in the week. Arbuckle's coffee was unable to hold the last advance, and has declined ⅛ of a cent.

WHEAT—The European market is enjoying a holiday which will extend over until Tuesday, and there is accordingly not much going on in the local market. All of the early tonnage due at Portland has been pretty well covered, and dealers hesitate about operating without they can secure wheat at about export values, based on current freight rates, which are 45 shillings, there being nothing offering in this market for less. Fifty-five cents was the top price openly quoted for Walla Walla yesterday, and some dealers were inclined to shade that figure in their quotations, even though they might not on an actual transaction. Valley is in less favor than Walla Walla, but quotations are nominally the same, and bluestem can be worked at 58 and 59 cents. The crop is turning out better than ever before, so far as quality is concerned, but the quantity will be slightly under the estimates made early in the season. The Valley is running from five to 20 bushels to the acre.

The San Francisco Commercial News states that California will have a crop of over 800,000 tons, which is much better than some of the estimates that were made earlier. The crop in the Middle West, which was reported so seriously damaged, is apparently doing better, for receipts from the stricken area at the Chicago and Minneapolis markets are quite heavy, and the quality is excellent. The European crop is, on the whole, a fair one, and the French crop, while much short of that of 1899, is a long way from being a failure. Under date of July 15, the French Ministry of Agriculture published the following estimates:

Winter Wheat, Condition.	July 15, 1900.	May 10, 1900.	July 15, 1899.
	—No. of Departments—		
Very good	1	2	9
Good	23	22	67
Fair	52	43	8
Middling	7	17	
Poor	1	1	1
Spring Wheat—			
Very good	1	5	4
Good	24	23	30
Fair	21	20	13
Middling	3	3	

"Harvest finished in three Spring and three Winter wheat departments." Broomhall also cables that the official French crop report indicates a crop of 280,000,000 bushels, which is considered unduly pessimistic. On the official report of May, 1900, the Marche Francaise estimated the crop at 304,000,000 bushels. The final estimate (official) on last year's crop was 365,000,000 bushels.

PORTLAND MARKETS.

Grain, Flour, Etc.

Wheat—Walla Walla, nominal, 55c; Valley, 54@55c; bluestem, 58c per bushel.

Flour—Best grades, $2 75@3 10 per barrel; graham, $2 50.

Oats—White, 36@37c; gray, 34@35c per bushel.

Barley—Feed, $14@15; brewing, $16 per ton.

Millstuffs—Bran, $13 per ton; middlings, $20; shorts, $14; chop, $15.

Hay—Timothy, $10@11; clover, $7@7 50; Oregon wild hay, $6@7 per ton.

Butter, Eggs, Poultry, Etc.

Butter—Fancy creamery, 45@50c; store, 25@27½c per roll.

Eggs—17@17½c per dozen.

Poultry—Chickens, mixed, $3@3 50 per dozen; hens, $4@5; Springs, $2@3; ducks, $3@4; geese, $4@6 per dozen; turkeys, 16@17c per pound.

Cheese—Full cream, twins, 12½@13c; Young America, 14c per pound.

Vegetables, Fruit, Etc.

Vegetables—Parsnips, $1; carrots, 75c@$1; turnips, 75c per sack; onions, $1 25 for red, $1 50 for silverskins; cabbage, $1 50 per cental; potatoes, 40@50c per sack for old, 50@60c for new; peas, 3@4c; beans, 6@7c per pound; cucumbers, 60@75c; tomatoes, 75c per box.

Fruit—Lemons, $4 50@5; oranges, $3 50@4 per box for late Valencias; pineapples, $4 50@6 per dozen; bananas, $2 50@3 per bunch; Persian dates, 7½@8c per pound; peaches, 40@50c for Hale's Early, 50@65c for California Crawford; pears, 90c@$1 per box; apricots, 50@65c; apples, 75c@$1 per box; blackberries, 3@4c per pound; watermelons, $2 25@2 50; cantaloupes, $1@1 25 per dozen for California; Oregon nutmegs, $2 25@2 50 per crate.

Dried fruit—Apples, evaporated, 7@8c per pound; sun-dried, sacks or boxes, 4@5c; pears, sun and evaporated, 5@6c; plums, pitless, 4@4½c; prunes, Italian, 3½@5½c; silver, extra choice, 5@6c; figs, Smyrna, 22½c; California black, 5@6c; do white, 10c per pound.

Groceries, Nuts, Etc.

Coffee—Mocha, 23@28c; Java, fancy, 26@32c; Java, good, 20@24c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; do good, 16@18c; do ordinary, 10@12c per pound; Columbia, roast, $13 65; Arbuckle's, $15 13; Lion, $13 65 per case.

Sugar—Cube, $6 30; crushed, $6 30; powdered, $6 30; dry granulated, $5 80; extra C, $5 30; golden C, $5 20 net, half barrels, ¼c more than barrels; maple sugar, 15@16c per pound.

Beans—Small white, 3⅜c; bayou, 4c; Lima, 4c per pound.

Salmon—Columbia River, 1-pound talls, $1 25@1 60; 2-pound talls, $2@2 50; fancy, 1-pound flats, $1 65@1 75; ½-pound fancy flats, 85@95c; Alaska, 1-pound talls, $1 20@1 30; 2-pound talls, $1 90@2 25.

Grain bags—Calcutta, $6 37½ per 100 for spot.

Nuts—Peanuts, 6½@7c per pound for raw, 9c for roasted; cocoanuts, 90c per dozen; walnuts, 10@11c per pound; pine nuts, 15c; hickory nuts, 7c; chestnuts, 15c; Brazil, 11c; filberts, 15c; fancy pecans, 12@14c; almonds, 15@17½c per pound.

Coal oil—Cases, 21½c per gal.; barrels, 17½c; tanks, 15½c.

Rice—Island, 6¼c; Japan, 5½c; New Orleans, 4@5½c; fancy head, $7@7 50 per sack.

Meat and Provisions.

Mutton—Gross, best sheep, wethers and ewes, sheared, $3 50@3 75; dressed, 7@7½c per pound; Spring lambs, 5@5½c per pound gross.

Hogs—Gross, choice heavy, $5; light, $4 50; dressed, 5@6½c per pound.

Veal—Large, 7½@8c per pound; small, 8½@9½c.

Beef—Gross, top steers, $3 50@4; cows, $3@3 50; dressed beef, 6@6½c per pound.

Provisions—Portland pack (Shield brand): Hams, smoked, are quoted at 13c per pound; picnic hams, 9½c per pound; breakfast bacon, 13½c; bacon, 9½c; backs, 9½c; dry salt sides, 8½c; dried beef, 17½c per pound; lard, 5-pound pails, 10c; 10-pound pails, 9¾c; 50s, 9⅝c; tierces, 9½c per pound. Eastern pack (Hammond's): Hams, large, 12¾c; medium, 13c; small, 13¼c; picnic hams, 9½c; shoulders, 9½c; breakfast bacon, 12¾c; dry salt sides, 8½@9½c; bacon sides, 9¼@10c; backs, 9⅝c; butts, 8c; lard, pure leaf, kettle rendered, 5s, 10½c; 10s, 10⅜c.

Hops, Wool, Hides, Etc.

Hops—2@8c per pound for 1900 crop, 8@10c for new crop.

Wool—Valley, 12@13c for coarse, 15@16c for best; Eastern Oregon, 13@16c; mohair, 25c per pound.

Sheepskins—Shearlings, 15@20c; short-wool, 25@35c; medium-wool, 30@50c; long-wool, 60c@$1 each.

Pelts—Bearskins, each, as to size, $5@15; cubs, each, $1@5; badger, each, 50c; wildcat, 25@75c; housecat, 5@25c; fox, common gray, 40c@$1; do red, $1 75@3 50; do cross, $2 50@6; lynx, $2@4 50; mink, 40c@$1 75; marten, dark Northern, $5@10; do pale, pine, $2@4; muskrat, 8@12c; skunk, 50@60c; otter (land), $4@6; panther, with head and claws perfect, $1@3; raccoon, 25@60c; wolf, mountain, with head perfect, $3 50@5; wolverine, $2 50@6; beaver, per skin, large, $6@7; do medium, per skin, $4@5; do small, per skin, $1@2; do kits, per skin $1@3.

Tallow—5@5½c; No. 2 and grease 3½@4c per pound.

Hides—Dry hides, No. 1, 16 pounds and upward, 14@15c; dry kip, No. 1, 5 to 16 pounds, 15c per pound; dry calf, No. 1, under 5 pounds, 15@16c; dry salted, one-third less than dry flint; salted hides, sound steers, 60 pounds and over, 7@8c; do 50 to 60 pounds, 7½c; do under 50 pounds and cows, 7c; kip, 13 to 30 pounds, 7½@8c; do veal, 10 to 14 pounds, 7½c; do calf, under 10 pounds, 7½c; green (unsalted), 1c per pound less; culls (bulls, stags, moth-eaten, badly cut, scored hair slipped, weather-beaten or grubby), one-third less.

NEW YORK STOCKS AND BONDS.

Closing Prices of the Principal Wall-Street Securities.

BONDS.

U. S. 2s, ref. reg.	103½	Gen. Elec. 5s*	115
do coupon	103½	N. Y. Cent. lsts*	108
do 2s, reg.	100	Northern Pac. 3s	65¾
do 3s, reg.	109¼	do 4s	104⅝
do coupon	109¼	Oregon Nav. lsts	109
do new 4s, reg.	132	do 4s	102⅝
do coupon	132¾	Oregon S. L. 6s	125½
do old 4s, reg.	115¼	do con. 5s*	112½
do coupon	115¼	Rio Gr. W. lsts*	98¼
do 5s, reg.	113	St. Paul consols	[illegible]
do coupon	113	S. P. C. & P. lsts*	117
Dist. Col. 3-65s	122	do 5s	118½
Atchison adj. 4s	84	Union Pacific 4s	105⅝
C. & N.W. con.7s*	140	Wis. Cent. lsts*	87½
do S. F. deb. 5s	122	Southern Pacific 4s	78⅝
D. & R. G. lsts*	102	West Shore 4s*	111
do 4s	97¾		

*Bid.

STOCKS.

The total sales of stocks today were 92,400 shares. The closing quotations were:

Atchison	26¾	Union Pac. pref.	76½
do pref	70⅝	Wabash	6⅞
Balt. & Ohio	74⅛	do pref	18½
Can. Pacific	87¼	Wheel. & L. E.	8⅝
Can. Southern	48¼	do 2d pref	23½
Ches. & Ohio	27⅜	Wis. Central	13
Chi. Gr. Western	10⅛	P., C., C. & St. L.	50
Chi., B. & Q.	126¼	Third Avenue	109
Chi., Ind. & L.	23½	EXPRESS CO.'S.	
do pref	51	Adams	125
Chi. & East. Ill.*	95	American	154
Chicago & N. W.	158	United States	45
Chi., R. I. & P.	107	Wells-Fargo	122
C., C., C. & St. L.	58⅞	MISCELLANEOUS.	
Colo. Southern	6	Amer. Cotton Oil	33½
do 1st pref	40½	do pref	88½
do 2d pref	16	Amer. Malting	3½
Del. & Hudson	112	do pref	19
Del., Lack. & W.	176	Amer. Smelt. & R.	36⅛
Denver & Rio Gr.	18¼	do pref	88
do pref	67	Amer. Spirits	1¼
Erie	10⅝	do pref	17
do 1st pref	32¼	Amer. Steel Hoop	19⅜
Great North. pref	152	do pref	67½
Hocking Coal	13½	Amer. Steel & W.	33⅞
Hocking Valley	34	do pref	73¾
Illinois Central	116¼	Amer. Tin Plate	22½
Iowa Central	19	do pref	77⅛
do pref	44	Amer. Tobacco	93
Kan. C., P. & G.	15¾	do pref	128
Lake Erie & W.	27	Anaconda Min. Co.	45⅛
do pref	92	Brooklyn R. T.	57⅛
Lake Shore	209	Colo. Fuel & Iron	34⅛
Louis. & Nash.	70⅝	Cont. Tobacco	24½
Manhattan El	91	do pref	76⅞
Met. St. Ry.	156	Federal Steel	33⅞
Mex. Central	12⅜	do pref	66¼
Minn. & St. Louis	56	Gen. Electric	130
do pref	94	Glucose Sugar	52¼
Missouri Pacific	50⅞	do pref	99
Mobile & Ohio	37½	Int. Paper	22¼
M., K. & T.	9¼	do pref	65½
do pref	30¼	La Clede Gas	74
New Jersey Cent.	129½	National Biscuit	31
New York Cent.	129	do pref	85
Norfolk & West.	33¼	National Lead	20
do pref	76⅝	do pref	96⅞
Northern Pacific	52¼	National Steel	21
do pref	72½	do pref	84
Ontario & West.	21⅛	N. Y. Air Brake	136
O. R. & N.	42	North American	15
do pref	76	Pacific Coast	52
Pennsylvania	128⅝	do 1st pref	83
Reading	17	do 2d pref	62
do 1st pref	59¼	Pacific Mail	30⅛
do 2d pref	28⅛	People's Gas	99
Rio Gr. Western	59¼	Pressed Steel Car	39¼
do pref	90	do pref	73
St. Louis & S. Fr.	9¼	Pullman Pal. Car	183
do 1st pref	67	Stand. Rope & T.	5
do 2d pref	32⅜	Sugar	122⅝
St. Louis & S. W.	10¼	do pref	116
do pref	26¼	Tenn. Coal & Iron	70
St. Paul	111⅞	U. S. Leather	10¼
do pref	171	do pref	68
St. Paul & O.	110	U. S. Rubber	27
Southern Pacific	33⅝	do pref	93
Southern Ry	10⅝	Western Union	79⅝
do pref	52	Republic Iron & S.	10½
Texas & Pacific	14½	do pref	50½
Union Pacific	60		

*Offered.

THE GRAIN MARKETS.

SAN FRANCISCO, Aug. 4.—Wheat and barley, inactive on call. Spot wheat, weak. Spot barley, firm.

Spot quotations were:

Wheat—Shipping, No. 1, $1 03¾; choice, $1 03¾; milling, $1 07½@1 10.

Barley—Feed, 73¾@75c; brewing, 85@90c.

Oats—Good to choice, $1 17½@1 35; gray, good to choice, $1 12½@1 20½; red, good to choice, $1 12½@1 22½.

Call board sales:

Wheat—Inactive. December, $1 11; cash, $1 03¾.

Barley—Inactive. December, 78¾c.

Corn—Large yellow, $1 17½@1 20.

Chicago Grain and Produce.

CHICAGO, Aug. 4.—Yesterday's heavy export engagements, which last night were placed at 100 loads, were the sole influence in wheat trading, at the opening there being no Liverpool market on account of the English holidays. Opening orders were made at a slight advance, September at 75⅝@74½c, compared with yesterday's closing of 75¼@75⅜c. But the market was not supported. On the contrary, there were plenty of selling orders, principally by yesterday's buyers, and the market soon broke to 75⅛c. Business, which up to that point had been moderately active, then died away almost entirely, and the cessation of the selling pressure resulted in another slight advance in September to 75⅜c, but after the total primary receipts had been posted the market again turned weak and remained dull and heavy to the close. September closed at 75c.

Corn was dull and steady within a moderate range. September closed ⅛c higher at 37⅛c.

Oats were firm all day, closing unchanged at 21⅛c.

Provisions were lower from the start, and before the close a material decline had taken place in pork, while lard and ribs also suffered. Pork was still under the mild yellow-fever scare. Part of the early decline was recovered late in the session on moderate buying by packers, who reported a good cash demand for meats. At the close September pork was 20c lower, lard 5c lower, and ribs 2½c lower.

The leading futures ranged as follows:

	Opening.	Highest.	Lowest.	Close.
WHEAT.				
August	$0 74¾	$0 74¾	$0 74	$0 74
September	75⅝	75⅝	74⅞	75
October	76½	76⅛	75⅝	75⅝
CORN.				
August	37	37¼	37	37¼
September	36⅝	37⅜	36⅝	37⅛
October	36¼	36⅝	36¼	36⅝
OATS.				
August	20⅝	21	20⅝	20⅞
September	21⅛	21⅜	21⅛	21⅛
October	21⅝	21⅝	21⅝	21⅝
MESS PORK.				
September	12 05	12 05	11 70	11 85
October	12 02½	12 02½	11 67½	11 85
LARD.				
September	6 82½	6 82½	6 77½	6 80
October	6 87½	6 87½	6 77½	6 82½
January	6 70	6 70	6 65	6 67½
SHORT RIBS.				
September	7 10	7 10	6 95	7 07½
October	7 07½	7 07½	6 97½	7 05
January	6 10	6 10	6 10	6 10

Cash quotations were as follows:

Flour—Quiet; Winter patents, $3 80@4; straights, $3 20@3 70; Spring specials, $4 50; Spring patents, $3 70@4 10; straights, $3 30@3 70; bakers', $2 30@2 80.

Spring Wheat—No. 3, 69@73c; No. 2 red, 73@77½c.

Corn—No. 2, 38⅛@38½c; No. 2 yellow, 40c.

Oats—No. 2, 21½@22¼c; No. 2 white, 23½c; No. 3 white, 22½@23½c.

Rye—No. 2, 48@50c.

Barley—Good feeding, 34@35c; fair to choice malting, 38@44c.

Flax seed—No. 1, $1 42; No. 1 Northwestern, $1 42.

Mess pork, $11 70@11 75 per bbl.

Lard, $6 77½@6 80 per 100 lbs.

Short ribs sides (loose), $7@7 30; dry salted shoulders (boxed), $6 75@7; short clear sides (boxed), $7 60@7 70.

Whisky, basis of high wines, $1 23½.

Sugars—Cut loaf, $6 88; granulated, $6 32; confectioners' "A", $6 28; off "A", $6 13; clover, contract grade, $8.

	Receipts.	Shipm'ts.
Flour, barrels	15,000	30,000
Wheat, bushels	140,000	183,000
Corn, bushels	211,000	228,000
Oats, bushels	487,000	247,000
Rye, bushels	10,000	3,000
Barley, bushels	14,000	7,000

On the produce exchange today the butter market firm; creamery, 15@19c; dairy, 14@17c; cheese dull, 9½@10¼c; eggs firm, fresh 11½c.

New York Grain and Produce.

NEW YORK, Aug. 4.—Flour—Receipts, 24,560 barrels; exports, 13,170 barrels. Market inactive; Minnesota patents, $4 15@4 50; Winter straights, $3 65@3 80.

Wheat—Receipts, 76,500 bushels; exports, 150,143 bushels. Spot steady; No. 2 red, 79½c elevator; options opened 88⅝c f. o. b. Options opened steady and were fairly well sustained in the forenoon by decided strength at Paris, higher corn market and light offerings. Closed about steady at ⅛c net decline. September closed 80⅛c; December, 81⅝c.

Wool—Quiet.

Hops—Dull.

European Grain Markets.

LONDON, Aug. 4.—Wheat—Cargoes on passage, quiet but steady; English country markets, quiet.

LIVERPOOL, Aug. 4.—Wheat and flour in Paris, steady; French country markets, quiet.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, Aug. 4.—Wool—Spring—Nevada, 12@15c; Eastern Oregon, 10@15c; Valley, Oregon, 18@20c. Fall—Northern, 10@12c; mountain, 8@10c; plains, 8@10c; Humboldt and Mendocino, 13@14.

Hops—'99 crop, 11@13c.

Millstuffs—Middlings, $17@20; bran, $12 50@13 50 per ton.

Hay—Wheat, $8@12; wheat and oat, $9@11; best barley, $8 50; alfalfa, $6@7 50; stock, $5@5 50; compressed wheat, $8@12 per ton; straw, 25@37½c per bale.

Potatoes—River Burbanks, 35@65c; Early Rose, 30@75c per cental; sweets, 1½@2c per pound.

Vegetables—Onions, 75@90c per cental; garlic, 2½@3½c; green peas, 2@3c per pound; string beans, 1½@3c; dried okra, 32½c per pound; egg plant, 8@10c per pound; cucumbers, 20@30c per box.

Citrus fruit—Oranges, navals, $2 50; Mexican limes, $6@7; common California lemons, $1 50@2 75; choice, $3@3 50 per box.

Bananas—$1 50&2 50 per bunch.

Butter—Fancy creamery, 23@23½c; do seconds, 21@22c; fancy dairy, 18½@20c; do seconds, 16@18c.

Cheese—American, new, 9@9½c per pound; Young America, 9½@10c; Eastern, 16½@17c.

Eggs—Store, 15@17c; fancy ranch, 23½c; Eastern, 16@17c.

Poultry—Turkeys, gobblers, 9@10c; do hens, 10@11c per pound; old roosters, $3 50@4 per dozen; young roosters, $4 50@6; small broilers, $1 75@2 25; large do, $3@3 50; fryers, $3 50@4 50; hens, $4@4 50 per dozen; geese, $1@1 25 per pair.

Receipts—Flour, quarter sacks, 6280; Oregon, 1856; wheat, centals, 2020; barley, centals, 61,637; oats, centals, 7270; do Oregon, 550; beans, sacks, 821; corn, centals, 490; potatoes, sacks, 5073; bran, sacks, 60; middlings, sacks, 1270; hay, sacks, 463; wool, bales, 3; hides, N. O., 327.

EASTERN LIVESTOCK.

CHICAGO, Aug. 4.—Cattle—Receipts, 300. Nominally steady at 25@30c advance during the week. Natives, good to prime steers, $5 40@5 90; poor to medium, $4 75@5 35; selected feeders, $4@6 40; mixed stockers, $3@3 85; cows, $3@4 60; heifers, $3 10@5; canners, $2 25@2 85; bulls, $3@4 60; calves, $5@6 85. Texas-fed steers, $4 40@5 40; grassers, $3 35@4 35; bulls, $2 50@3 40.

Hogs—Receipts today, 17,000; Monday, 30,000; estimated left over, 3000. Active at Friday's average prices; top $5 47½; mixed and butchers, $5 15@5 45; good to choice heavy, $5 10@5 45; rough heavy, $4 90@5 05; light, $5 20@5 47½; bulk of sales, $5 25@5 40.

Sheep—Receipts, 3000. Sheep and lambs, steady to slow; good to choice wethers, $4 40@4 75; fair to choice mixed, $3 75@4 25; Western sheep, $4 25@4 70; Texas sheep, $3 25@4 35; native lambs, $4 25@6 75; Western lambs, $5@6 75.

KANSAS CITY, Aug. 4.—Cattle—Receipts, 150 head. Market unchanged.

Hogs—Receipts, 7000. Market was weak. Bulk of sales, $5 10@5 27; heavy, $5 20@5 30; packers', $5 17@5 26; mixed, $5 15@5 22; lights, $5 05@5 25; Yorkers, $5 20@5 25; pigs, $4 90@5 15.

Sheep—Receipts, 1000. Market strong. Lambs, $3 50@5 60; muttons, $3@4 25.

OMAHA, Aug. 4.—Cattle—Receipts, 100; market, steady; native beef steers, $4 30@5 65; Western steers, $4 25@4 85; Texas steers, $3 75@4 65; calves, $3@5 50; bulls and stags, $2 75@4 40.

Hogs—Receipts, 7700; market, 5c lower; heavy, $5 07@5 12; mixed, $5 07@5 10; light, $5@5 10.

Sheep—Market, nominally steady.

Sugar Importations.

NEW YORK, Aug. 4.—Sugar importations at the port of New York for the first month of the fiscal year, ending July 31, were $6,500,000." Assistant Appraiser Nathan, of the sugar division at the Appraiser's stores, said last night: "This shows an increase in the neighborhood of $2,000,000 over the previous year. It is probably on account of the prices of the refined product in this country. The importations of refined sugars from Holland and Russia have increased greatly, the reason being, I think, the suspension by the Government of the benefaction tax paid by the Russian Government. Russian refined sugars can now be sold in this market below the cost of the present price of the domestic refined sugar."

Coffee and Sugar.

NEW YORK, Aug. 4.—Coffee—Options closed steady, with prices 5@10 points net lower. Sales, 30,250 bags, including: August and September, $7 65; October, $7 75; November, $7 75@7 80; December, $7 85@$7 90. Spot Rio easy; No. 7 invoice, 7¾c. Mild quiet; Cordova nominal.

Sugar—Raw steady; fair refining, 4⅜c; centrifugal, 96 test, 4⅞c. Refined quieter; granulated, $6 10; cut loaf, $6 50.

HARDSHIP ON MINING BROKERS

How the Blanket License Bears on a New Industry.

PORTLAND, Or., Aug. 4.—(To the Editor.)—I beg to take issue with the members of the City Council of Portland on one item of the tax levy which was passed by that body Friday night. The item in question is the tax on mining-stock brokers and the apparent discrimination in favor of all other lines of business. I urge that this tax be reduced to a point where the mining-stock broker will have an even chance with other lines of business. The principle reason why a much smaller tax should be imposed is that the brokers are the instruments by which the mining resources of the state are to be brought to the attention of the invester throughout the United States. They are the ones who are fostering this important industry of the state and are adding to the general prosperity and development of it by their efforts to bring capital here, for the developments of the mines. That this undertaking is a hard one is left to the judgment of the public and especially to those who have tried their hand at interesting capital in this direction. One of the leading firms of the city furnishes the following data:

"The broker who wishes to engage in business must first of all pay the United States Government the sum of $50 per annum. He further pays the Government 20 cents per 1000 shares on all stock sold, the par value of which is $1 per share. He then pays his office rent and advertising bills, which are all the way from $200 to $600 per month. Now this being done, what is the reward of his expenditures and his personal labor? Take, for instance, the transactions on the Oregon Mining Stock Exchange today, the commissions derived from the transactions were $89 60—this to be divided between 15 brokers, makes the average income of each broker practically $6. From this example it is plain to be seen that the broker's income compared with his expenses would not buy many brownstone fronts in the course of his lifetime. While it must be admitted that this condition of affairs is not what would allure the average man into selecting the brokerage business as his vocation in life, yet the far-seeing and courageous person who enters this field hopes by his efforts and the encouragement and support which should come to him from every citizen of the state, and especially the citizens of Portland, to turn the scale of remuneration in his favor. This effort on the part of the broker is commendable and should have the indorsement of every citizen and especially those who have the future welfare of the city at heart. The broker has as an incentive dreams of a profitable business some time in the future and also the future greatness of Portland as a mining center and as the prospective point for smelters and reduction plants, all of which can be realized if he is not legislated out of business.

There can be no doubt that the Council when considering the tax measure had their minds fixed on the merchant or professional man who gets his profits and reward from the common channel of trade. The Aldermen never thought of the brokers who have undertaken so hard a proposition, or else they would not have levied this tax and offered them an invitation to give up such a worthy undertaking. The broker does not wish to be classed with the "tax dodger." On the contrary, he is willing to pay a fair amount of tax for the privilege of doing business, but does not think it just and fair to tax one line of business, and especially the profit-making kind, a small amount, and prescribe a prohibitory tax on the broker. Why not tax the Chamber of Commerce and Board of Trade and similar organizations whose mission is to further the welfare of the community.

A SUBSCRIBER.

THE SULTAN OF SULU.

Why Our Government Doesn't Meddle at This Time With His Too Numerous Family Relations.

SUMPTER, Or., Aug. 3.—(To the Editor.)—The following questions have raised considerable contention, so we decided to refer them to you:

1. Why does the American Government permit polygamy in several of the Philippine Islands, and not in the United States?

2. Why does the American Government pay the Chiefs (Sultans) pensions? Is it for the purpose of keeping them quiet? If such is the case, why doesn't the Government pay Aguinaldo a pension to cease hostilities?

We respectfully await your answers.

T. C.

Our Government has not full control over the Philippine Islands. It pays the Sultan of Sulu money (no great sum) rather than make war on him just now, because its hands are full of business. He is a polygamist; and our Government is unwilling, just at this time, to take another war on its hands by trying to abolish polygamy in the Sulu group. But it will get at this business after a while. As to Aguinaldo, it has not thought it best to try to buy him off. It wants a better settlement than could be effected in that way. Many Filipino leaders have offered to "sell out," but it was believed that no deal with them would give assurance of peace and order. Aguinaldo himself has always kept out of the way, either of bribery or bullets, since the outbreak against the United States—though Spain bought him off for a large sum a year or two before Dewey went to Manila.

Wounded Horses on the Field of Battle.

New York Herald.

A meeting, under the auspices of the Church of England Society for the Promotion of Kindness to Animals, was held yesterday at the Church Institute, Faubourg Saint-Honore. Dr. Noyes, chaplain of the Embassy, presided.

Mr. John Haines, president of the American Society for the Prevention of Cruelty to Animals, moved: "That the terms of the Geneva Convention be extended to persons who, after a battle, mitigate or terminate the suffering of animals, and that the International Congress for the Protection of Animals now sitting at Paris, be asked to consider the matter."

The Rev. F. Lawrence, honorary secretary of the Church Society for the Promotion of Kindness to Animals, seconded the resolution, which was carried. Upon the motion of Miss Jess. seconded by Miss Lawrence, a vote of thanks was accorded to the chairman.

CONFIDENCE IN MINES

FACTS OF THE SITUATION IN BAKER CITY DISTRICT.

Substantial Progress Being Made in Development of the Resources—Safe Investments in Mines.

BAKER CITY, Or., Aug. 4.—The confidence inspired by a knowledge that Baker, Grant, Union and Wallowa Counties fall within a great mineral zone has led those whose experience in other fields would teach conservatism to make exaggerated statements whose fulfillment would be beyond reason. Such statements made by old miners, and repeated time and again by press and people, have raised the expectations of some mining men and of the people at large to the danger point, and it is the emphatic wish of every friend of the state and its mines that misrepresentation cease, on the part of friends as well as "knockers." Two of the great necessities of the situation are: First, confirmation of the good opinion of mining men of means; and, second, the winning over of those capitalists of the state who have heretofore doubted if mining be a business proposition; and, further, if Oregon be a safe field for investment.

Through the diffusion of general information concerning quartz mining, the time has passed for extensive "wild-catting," and people in this section see the necessity for thorough and extensive development work on worthy properties and the abandonment of such as cannot be made into producers. It is now conceded that the element of gambling does not enter more largely into mining than farming.

With the farmer there is risk at every step. He must prepare the soil, plant the seed and await results, and anywhere along the line drought may overtake or pests destroy the crop. Escaping these, there is but scant certainty of remunerative market value.

The miner selects his vein as the farmer does his field—with a view to its richness and endurance. When a ledge is found, he sets to work to explore it. If it carries $20 values, every ton uncovered represents to a mathematical certainty that amount of worth, and the only other questions are as to the extent of the ore body and the method of treatment.

Right at this point is where Eastern Oregon has met her only reverses, and some through their own negligence have brought failure and loss upon themselves. Hasty action is disastrous. A mine cannot be made in a day nor a year. It would be no more foolish to construct a flouring mill at the foot of Mount Hood than to erect an expensive quartz mill on a "prospect." Yet one has not far to go to find just such cases. One result—seeming failure—may be manifest in various ways. In one case the pay chute has "pinched," and, if found again in such broken and uncertain quantities as to be poor dividend-payers. In another, after the expenditure of large sums of money in millsite and mill, the ledge is broken by porphyry dikes, and so badly displaced that the operation of the plant becomes very expensive. In still another the ores are rebellious to the reduction process installed, and new machinery is necessary. In each and every instance some one is found ready to spread the report that this or that mine is a failure, and the district is therefore gone to the dogs.

To counteract the result of these conditions, the facts should at all times be given freely. The truth will result in good to the state in the end, and injury to no one.

Investigation of the report that the famous Bonanza has shut down develops the fact that there is only a temporary lay-off of quite a number of men. It is said the lay-off is caused by the fact that there is not sufficient machinery on the grounds to run the mill and at the same time do the necessary sinking work to provide ore for reduction.

Whether the Standard Oil people expect to pursue the off-and-on system in the future is not stated.

If Portland could furnish 50 people or companies that would handle properties with the thoroughness that characterizes the work being done at the Gem mine, no greater blessing could be conferred upon the state in any one line of enterprise.

The old Gem mine at Sparta has been worked off and on for 25 or 30 years, and has been an intermittent producer. The old system of "gophering" has been followed in this mine till F. J. Perkins assumed control for Portland people who purchased it last Winter. Since that time systematic work has been done, with the result that 1500 feet of underground shafts and tunnels are open, and 15,000 tons of ore stoped out, the value of which assays from $5 to $125 per ton. Assuming that the average value will be $20, there is $300,000 worth of ore in sight.

The greatest perpendicular depth attained is 180 feet, while the greatest incline depth is 450 feet. At this level the ore body is as high as seven feet in width, with values as good as at any other point in the mine.

Under this system of development enough ore will be in sight to keep a 20-stamp mill running for years. This is properly done before the mill is erected, thus avoiding the disrepute into which property is brought by early closing down of a mill. The Gem is destined to become the Red Boy of the Sparta district, and will establish the permanency of values in that part of the country.

The Virginia mine, at Robinsonville, has been incorporated by Baker City parties, and development work is being pushed with a view to making it a producer. This is an old property, having been worked in a small way for 20 years. Many thousands of dollars in free gold have been taken out during that time. A tunnel is being driven on the 125-foot level, from which a raise will be made to shaft No. 1. The tunnel is being run on a four-foot ledge of good ore. There is about 1000 tons of ore on the dump. It is the intention of the company to thoroughly develop the property by tunnels, crosscuts and shafts before putting in a large mill. M. A. Butler says the mine is showing up better than he expected when he went into it.

The property known as the South Cougar is making a creditable showing, and its owners expect to make a mine of it. Mr. Esselstyne says while some people are trying to "knock" that section of country, his company is going ahead with their work and saying but little about it. The South Cougar is an extension of the Cougar, in the Granite-Lawton district. The tunnel is in on the ledge 20 feet, and going toward the foot wall through good ore.

A fine property that is being developed by Baker City people is the Red Boy Hill mine, in the Red Boy district. It is being developed by a tunnel now in 70 feet on a four-foot blind lead. The surface croppings of the main ledge show for 60 feet in width across 2½ claims. It is this ledge the company is driving for, and if it proves as good as croppings indicate it will be one of the big things of the district.

A new property that is rapidly coming to the front is the Oro, 10½ miles from Baker City, in Quartz Gulch, in the Virtue district. Baker City people have recently taken hold of this property, and have incorporated. They have let a contract for a 100-foot double compartment shaft, which is to follow a pay chute that pans $10 in free gold from the surface. The property consists of three claims, on each of which considerable work has been done. Being only 1½ miles from the Virtue mine, and three-quarters of a mile from the White Swan, both of which are great producers, this property, with the present showing, can hardly fail to make a mine, if properly handled.

The development of the Gold Standard is another enterprise taken up by Baker City people. The property consists of six claims, and is situated about four miles from Sumpter, on the McCulley branch of the Powder River. This property is developed by a 220-foot tunnel. A large ledge runs through these claims, and carries good values.

Mining Stock Quotations.

Following are the transactions at the Oregon Mining Stock Exchange yesterday:

	Bid.	Asked.
Adams Mountain	$0 05	$0 05½
Buffalo	1⅝	2
Copperopolis	5	5½
Fouts Dredging Co.		105 00
Helena	31½	31⅞
Helena No. 2	6¼	6½
Lost Horse	2⅞	3⅛
May Queen	2½	2¾
Mountain View	2	2½
Oregon-Colo. M. M. & D.	5	5¼
Riverside	2¼	10
Rockefeller	3¾	5½
Sumpter Free Gold	1	2½

SALES.

Buffalo	3000 shares at 1⅝
Copperopolis	1000 at 5⅛
Gold Hill & Bohemia	3000 at 5
Helena	2500 at 31½
	5000 at 31⅝
	1000 at 32¼
	1000 at 32⅜
Helena No. 2	10000 at 6¼
	2000 at 6⅜
	500 at 6⅝
Lost Horse	3000 at 2⅞
	500 at 3
	2000 at 2
May Queen	9000 at 2¾
	1000 at 2⅞
Mountain View	5000 at [illegible]

SAN FRANCISCO, Aug. 4.—The official closing quotations for mining stocks today were:

Alta	$0 08	Justice	[illegible]
Alpha Con	11	Mexican	[illegible]
Andes	11	Occidental Con	[illegible]
Belcher	21	Ophir	[illegible]
Best & Belcher	21	Overman	[illegible]
Bullion	3	Potosi	[illegible]
Caledonia	79	Savage	[illegible]
Challenge Con	21	Seg. Belcher	[illegible]
Chollar	16	Sierra Nevada	[illegible]
Confidence	1 05	Silver Hill	63
Con. Cal. & Va.	1 55	Standard	4 05
Crown Point	18	Union Con	24
Gould & Curry	23	Utah Con	10
Hale & Norcross	23	Yellow Jacket	35

NEW YORK, Aug. 4.—Mining stocks today closed as follows:

Chollar	$0 12	Ontario	$6 00
Crown Point	15	Ophir	70
Con. Cal. & Va.	1 40	Plymouth	10
Deadwood	50	Quicksilver	1 50
Gould & Curry	20	do pref	7 50
Hale & Norcross	20	Sierra Nevada	23
Homestake	50 00	Standard	4 10
Iron Silver	50	Union Con	20
Mexican	15	Yellow Jacket	30

BOSTON, Aug. 4.—Closing quotations:

Adventure	$0 02¼	Humboldt	$0 23
Allouez M. Co.	1	Osceola	67⅝
Amal Copper	89	Parrott	42
Atlantic	22½	Quincy	1 34
Boston & Mont.	3 09	Santa Fe Copper	4½
Butte & Boston	64½	Tamarack	1 97
Cal. & Hecla	7 45	Utah Mining	30
Centennial	17¼	Winona	3
Franklin	13½	Wolverines	38½

Gold-Saving Dredger.

F. Powell, of this city, has gone to Winadoka, Idaho, to set up a gold-saving dredger recently constructed here. The boat is 80 feet in length and 30 feet breadth of beam, and, together with the plant, will cost about $25,000. The Yale Dredging Company, owner of the dredge, has been operating a smaller plant at a profit for four years past, but a machine is now needed that will reach down into the sand to a depth of 25 feet. The new dredger is to be in operation by September 1. It will treat 2000 cubic yards of sand in each working day of 24 hours, two crews being employed.

That Rich Strike.

I. G. Davidson, of Portland, yesterday received a letter from a friend in Gold Hill describing a rich find which was mentioned in The Oregonian last week. J. M. Nye is the discoverer, and $65,000 cash has been refused for it. It is estimated that over $100,000 worth of rich quartz is in sight. One man can take out $1000 an hour, single-handed. The strike is located about two miles from Gold Hill on the opposite side of Rogue River.

Sweets From Tar.

New York World.

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