

WEAR EXPORT BASIS

Wheat Prices Decline in America and Advance Abroad.

LOCAL MARKET VERY WEAK

Unsettled Conditions in the Butter Trade—First Car of Oregon Watermelons Arrives—Peaches Plentiful and Cheap.

WHEAT—Prices approaching an export basis.

HOP—Growers decline to sell in face of short crop.

FRUIT—Oregon melons arrive by carload. Peaches are abundant.

BUTTER—High prices bring in outside makes.

EGGS—Stocks large and buying firm.

POULTRY—All receipts are not cleaned up.

Wheat prices are gradually declining in our export basis, which brings the period of the opening of the shipping movement apparently near at hand.

The Liverpool market of late has shown an upward tendency, while values in the American markets have been lowered in about the same proportion.

Trading in bluestem is also light. Quotations on this grade were at 74 1/2 cents.

A good deal of red wheat is being offered on the market on which values are quoted in some cases at the price of club and in others a full 5 cents lower.

Factors of much influence on the world's markets is the condition of the Russian crop, which is reported to be in a very poor condition.

Russia—Unfavorable reports have been received from the south states that an outbreak of the crop in the south states that a fair average yield is expected despite the partial and total failures in some districts.

United Kingdom—The grain harvest is trending hard upon the heels of the hay and in some counties the usual sign of hay cutting is now being seen.

India—Reports of floods appear in the daily press, but these are probably of only local interest.

Australia—The last reports received were favorable, the new crop prospects being favored by good rainfall.

Argentina—The weather continues favorable for the new wheat and flaxseed. The interior and export movement of wheat this week is smaller, but corn is moving very freely.

France—Many complaints have been received this week of damage to the quality by lodging and the yield in certain parts of the south is rather low.

Spain—The cutting of wheat continues, but some interruption has occurred in certain localities, owing to rain storms and hail.

Germany—Harvest has been interrupted by heavy rainfalls in parts and local damage has occurred. Old rye is now very scarce and prices are advanced.

Italy—The crop is gathered everywhere and with few exceptions the result is regarded as satisfactory.

Switzerland—The cutting of wheat continues, but some interruption has occurred in certain localities, owing to rain storms and hail.

United States—The weather continues favorable for the new wheat and flaxseed. The interior and export movement of wheat this week is smaller, but corn is moving very freely.

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averaging 20 pounds. Two more cars of fruit, averaging 20 pounds, were to have left the Dallas last night, and will be on sale Monday morning.

TIME TO CAN PEACHES.

Market Will Be Heavily Supplied With Best Grades This Week.

The coming week is the time for housekeepers to can their peaches for winter use. The supply will be larger than at any later time, and the quality of the fruit, the great consideration in this case, will be at its best.

County Fruit Inspector held yesterday conference with the wagonloads of diseased apples on the East side, and at the early market set ten boxes and two sacks of apples and pears.

Some Poultry Carried Over.

The market was weak all the week. Receipts were not unusually large, but for some reason the demand was not equal to that of former weeks.

Fresh candied eggs are worth 22 cents, and when the quality is all right there is no objection to the price, but buyers are not taking any more than enough to fill their immediate needs.

Grocery Notes.

Grocery jobbers do not believe that the recent advance in sugar marked the limit of the upward movement, and would not be surprised if there was a further rise of 10 or 20 cents in the near future.

The outlook is for a reduced output of desirable grades of canned peas. Dry weather in Michigan and Wisconsin has shortened the crop there and materially stiffened the market.

There will also be a shortage in California canned peaches and apricots. A local jobber says: "People who don't buy future corn and tomatoes at present prices will regret it."

Bank Clearings.

Bank clearings of the Northwest cities yesterday were as follows: Portland, \$241,522; Seattle, \$174,864; Tacoma, \$143,893; Spokane, \$78,523.

Clearings for the corresponding week in former years were:

Table with 2 columns: Year, Portland, Seattle, Tacoma, Spokane. Data for 1900, 1901, 1902, 1903, 1904.

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc. FLOUR—Patent, \$4.50 per barrel; Standard, \$4.25 per barrel.

WHEAT—No. 1, \$1.10 per bushel; No. 2, \$1.05 per bushel; No. 3, \$1.00 per bushel.

BARLEY—No. 1, \$1.10 per bushel; No. 2, \$1.05 per bushel; No. 3, \$1.00 per bushel.

RYE—No. 1, \$1.10 per bushel; No. 2, \$1.05 per bushel; No. 3, \$1.00 per bushel.

BUCKER, EGGS, POULTRY, ETC. BUTTER—Creamery, \$1.10 per pound; Standard, \$1.05 per pound.

COFFEE—No. 1, \$1.10 per pound; No. 2, \$1.05 per pound; No. 3, \$1.00 per pound.

TEA—No. 1, \$1.10 per pound; No. 2, \$1.05 per pound; No. 3, \$1.00 per pound.

SPICES—No. 1, \$1.10 per pound; No. 2, \$1.05 per pound; No. 3, \$1.00 per pound.

21c; lower grades, 20c to 15c, according to shrinkage; Valley, 25c to 20c per pound.

WALL STREET LONG AGO DISCOUNTED CROP PROSPECTS.

BASIS OF THE PROSPERITY

Preparatory Move of Speculators Fully Warranted by Result.

High Prices for Grain Assured This Year.

NEW YORK, Aug. 12.—Special—Wall street speculation set out two months ago to meet the crop and the rise in prices that has occurred in this interval looks for its justification mainly in the figures given out Thursday by the Government Bureau.

That the wheat yield will have been exceeded only once or twice before, and that crops of oats, hay and minor grains will reach unusual heights, is the weight of intelligent judgment as to the stock market's preparatory move is fully warranted by the result.

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indicated is to be reckoned with in its effect on the market of values, with the fact that the rate of production is still rising.

NEW YORK STOCKS

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