CHEESE WILL GO UP

Market Suddenly Turns Strong and Active.

MAY ADVANCE WEDNESDAY

Heavy Buying Greatly Reduces Local Stocks and Available Supply at Factories Is Exhausted—Firmer in East.

The most interesting feature in the produce trade yesterday was the firmness shown in the cheese market. A short time ago it looked as if lower prices were inevitable as the heavy receipts made a topheavy market, but conditions have changed rather suddenly, and now, instead of a decline, everything points to an advance. The rise will probably amount to ½ cent and it is expected to go into effect on July 1.

Buying orders were heavy yesterday, not only on local account, but also from outside markets. Seattle and Tacoma are buying more liberally than for some time past and other points in the North are securing cheese here. Local supplies are cleaning up and it is probable that by the middle of the week the largest handlers will have but little to offer. Advices from Tillamook yesterday were that the supply available there was exhausted. One of the principal factors in strengthening the Oregon market has been the advance that has taken place in the East.

PEACHES PLENTIFUL AND CHEAP

Cantaloupes Also Selling at Unusually Low Prices.

Front street is heavily stocked with California peaches and they are selling at an unusually low price for this time of year, 50 to 90 cents a box. They are small, as is to be expected of the early varieties, but are otherwise of good quality, and it is a matter of surprise that they do not move better. Home canners seem to be overlooking an opportunity to get very fair fruit at an exceedingly low price. The supply was increased yesterday by another carload, but the jobbers refused to take them, alleging the small size of the fruit. Another car is due Monday morning. Apricots were in light supply and higher.

Cantaloupes are also going at ridiculous prices, yesterday's quotations being 75 cents to $1.50 per crate. Even at these figures the movement was limited. The uncertain weather has operated against trade all the week.

Nearly all kinds of vegetables are in good supply, beans and peas especially. The season for old potatoes is over and the market is weak and nominal for the few lots remaining.

Among yesterday's arrivals was a shipment of large Honolulu pineapples, which were offered at $4. Some alligator pears were also received and quoted at $3.50 per dozen.

Weekly Receipts of Produce.

Local produce receipts for the past week, as reported by the Portland Board of Trade, were as follows:

Apples, 65 boxes; apricots, 149 boxes and 1 car; asparagus, 55 boxes; bananas, 3 cars; barley, 16 cars and 2095 sacks; blackberries, 13 crates; butter, 865 boxes; bran, 1 car; cabbage, 5 sacks; cantaloupes, 142,982 pounds; cheese, 629 crates and 14,490 pounds; cherries, 1043 crates; chickens, 420 coops; clams, 139 sacks; crabs, 1 bale and 50 boxes; crawfish, 109 cases; cream, 49,902 gallons; cucumbers, 29 boxes; ducks, 9 coops; eggs, 1215 cases and 17,620 pounds; fish, 371 boxes; flour, 3 cars; lambs, 15 dressed; lard, $1,345 pounds; lemons and oranges, 2 cars; lemons, 5 cars and 221 boxes; meat, 1 car and 607,818 pounds; milk, 1705 gallons; millstuffs, 1 car; mohair, 1 sack; mutton, 11 dressed; oats, 14 cars, 445 sacks; onions, 3 sacks and 34,160 pounds; oranges, 166,908 pounds; oysters, 36 sacks; peaches, 216 crates; peas, 74 boxes and sacks; peppers, 59 boxes; pineapples, 125 crates; plums, 81 boxes and 6388 pounds; prunes, 4 boxes; poultry, 4 coops and 552 pounds; potatoes, 511 sacks and 327,835 pounds; pears, 14 boxes; raspberries, 5 crates; rhubarb, 59 boxes; rice, 600 bales and 1520 mats; squabs, 3 coops; straw, 45 bales; strawberries, 1178 crates; tomatoes, 968 crates; turkeys, 4 coops; turtles, 1 sack; veal, 370 saddles; vegetables, 165 boxes and sacks and 20,000 pounds; wheat, 79 cars, 1008 sacks; wool, 14 bales; figs, 3 cases; fruit, 204 boxes; geese, 4 coops; gooseberries, 6 boxes; garlic, 1035 pounds; hay, 29 cars; hogs, 140 dressed.

Factors in the Sugar Market.

The governing influence in the sugar market at present, according to a New York authority is the adjustment of consumption to the production and what is to be the extent of the reduction in the supply. A consumption equal to that of last year will bring supplies down and higher prices would be warranted. But we must wait and see. The market needs assurance, through an increase in the present demand, that the consumption is equal to that of last year; that the big fruit crops will counterbalance the general business depression; it needs assurance that the European markets won't give way under the influence of favorable beet-growing weather or the fear of the 300,000 tons Russian exports after September 1 to the United Kingdom.

Better Tone in Egg Market.

The egg market exhibits a steadier tone, as a result of lighter arrivals, but the demand is not sufficient as yet to lift prices. Retailers continue to complain of musty eggs, which is attributed to country shippers holding back supplies too long.

The poultry market was active yesterday and all the receipts cleaned up. There was a strong demand for hens around 12 cents.

The butter movement was good and previous prices were quoted all along the line.

General Advance in Provision List.

A new provision price list will go into effect Monday morning, quoting general advances in smoked meats. Hams of all sizes and shoulders will be quoted 1 cent higher. The advance in breakfast bacon is ½-cent and there will be a similar rise in dry salt and smoked clears and backs.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$730,326	$83,507
Seattle	1,160,665	143,588
Tacoma	493,512	38,828
Spokane	735,491	117,523

Clearings of Portland, Seattle and Tacoma for the past week and corresponding week in former years were:

	Portland.	Seattle.	Tacoma.
1908	$5,319,469	$8,160,293	$3,421,536
1907	7,032,871	9,336,833	5,219,431
1906	4,524,435	7,669,268	3,540,562
1905	3,948,808	6,381,375	2,988,679
1904	3,097,793	5,726,293	1,873,114
1903	2,741,662	3,933,124	1,752,758
1902	2,416,504	4,331,247	1,220,429

BOARD OF TRADE QUOTATIONS.

Grain, Flour and Feed.

WHEAT—Track prices: Club, 85c per bushel; red Russian, 83c; bluestem, 87c; Valley, 85c.

FLOUR—Patents, $4.85 per barrel; straights, $4.05@4.55; exports, $3.70; Valley, $4.45; ½-sack graham, $4.40; whole wheat, $4.65; rye, $5.50.

BARLEY—Feed, $24.50 per ton; rolled, $27.50@28.50; brewing, $26.

OATS—No. 1 white, $26.50 per ton; gray, $26.

MILLSTUFFS—Bran, $26.00 per ton; middlings, $30.50; shorts, country, $28.50; city, $28; wheat and barley chop, $27.50.

HAY—Timothy, Willamette Valley, $15 per ton; Willamette Valley, ordinary, $12; Eastern Oregon, $17.50; mixed, $15; alfalfa, $12; alfalfa meal, $20.

Meats and Provisions.

DRESSED MEATS—Hogs, fancy, 7½c per pound; ordinary, 6½c; large, 6c; veal, extra, 8c; ordinary, 6@7c; heavy, 5c; mutton, fancy, 8@9c.

HAMS—Hams, 10-13 lbs., 16½c per pound; 14-16 lb., 16c; 18-20 lb., 16c.

BACON—Breakfast, 16@23c per pound; picnics, 10c; cottage roll, 11c.

DRY, SALT AND SMOKED—Regular short clears, smoked, 12½c per pound; unsmoked, 11½c; unsalted bellies, smoked, 14½c, unsmoked, 13½c; clear backs, unsmoked, 11½c; smoked, 12½c; shoulders, 12c.

LARD—Kettle leaf, 10s, 13¼c per pound; 5s, 14½c; 50s, tins, 12¾c; S. rendered, 10s, 12½c, 5s, 12⅜c; compound, 10s, 9¼c.

Butter, Eggs and Poultry.

BUTTER—Extras, 25c per pound; fancy, 24c; choice, 20c; store, 16c.

EGGS—Oregon, 18@18½c per dozen.

CHEESE—Fancy cream twins, 13c per pound; full cream triplets, 13c; full cream Young Americas, 14c; cream brick, 20c; Swiss blk., 18c; limburger, 20c.

POULTRY—Mixed chickens, 11@11½c lb.; fancy hens, 12c; roosters, 9c; fryers, 16½@17c; broilers, 17@18c; ducks, old, 12@13c; Spring, 12½c@14c; geese, old, 8@9c; young, 12½@13c; turkeys, old, 16@18c; young, 20@25c; dressed, 17@19c.

Fruits and Vegetables.

APPLES—Select, $3 per box; choice to fancy, $2; new California, $2.

POTATOES—Old Oregons, 70@75c per hundred; new California, 1¾@2c per pound.

FRESH FRUITS—Oranges, fancy, $3.25@3.75; lemons, fancy, $4.75; choice, $3.50@4; standard, $3; strawberries, $1@1.65 per crate; grapefruit, choice to fancy, $2.50; bananas, 5½@6c per pound; cherries, 4@9c per pound; gooseberries, 5½@6c per pound; apricots, $1.25 per crate; cantaloupes, 75c@$1.50; blackberries, $1@1.25; per crate; peaches, 50@90c per crate; plums, $1@1.25 per crate; figs, $2 per box; watermelons, 3c per pound; grapes, $1.75 per crate; currants, 8@10c per pound.

ONIONS—California red, $1.65@1.75 per sack; garlic, 15@20c per pound.

VEGETABLES—Turnips, $1.50 per sack; carrots, $1.50@1.75; beets, $1.50; parsnips, $1.25; cabbage, $2 per cwt.; beans, 6@6½c per pound; head lettuce, 12½@15c per dozen; cucumbers, 50c@$1 dozen; asparagus, 75c per doz.; eggplant, 15c lb.; parsley, 25c per doz.; peas, 2@4c per lb.; peppers, 20c per pound; radishes, 15c per dozen; rhubarb, 3½c per pound; spinach, 3c per pound; cauliflower, $2.50 per crate; green corn, 60c per dozen; tomatoes, $1@1.50 per crate; artichokes, 50@65c per dozen.

JOBBERS' QUOTATIONS.

Groceries, Dried Fruits, Etc.

DRIED FRUITS—Apples, 7½c per pound; peaches, 11@12½c; prunes, Italian, 5@6½c; prunes, French, 3@5c; currants, unwashed, cases, 9¼c; currants, washed, cases, 10c; figs, white, fancy, 50-pound boxes, 6¾c.

COFFEE—Mocha, 24@28c; Java, ordinary 17@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 12@16c per pound; Columbia Roast, 14c; Arbuckle, $16.50; Lion, $15.75.

RICE—Southern Japan, 5¾c; head, 6½@7c; Imperial Japan, 6½c.

SALMON—Columbia River, 1-pound talls, $2 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.10; Alaska pink, 1-pound talls, 95c; red, 1-pound talls, $1.45; sockeyes, 1-pound talls, $2.

SUGAR—Granulated, $6.25; extra C, $5.75; golden C, $5.65; fruit and berry sugar, $6.25; plain bag, $6.05; beet granulated, $6.05; cube (barrels), $6.65; powdered (barrels), $6.50. Terms: On remittances within 15 days deduct ¼c per pound; if later than 15 days, and within 30 days, deduct ⅛c per pound. Maple sugar, 15@18c per pound.

NUTS—Walnuts, 16½@18c per pound by sack; Brazil nuts, 16c; filberts, 16c; pecans, 16c; almonds, 16½@18c; chestnuts, Ohio, 25c; peanuts, raw, 6¾@8½c per pound; roasted, 10c; pinenuts, 10@12c; hickory nuts, 10c; cocoanuts, 90c per dozen.

SALT—Granulated, $15 per ton; $2.15 per bale; half ground, 100s, $12 per ton; 50s, $13 per ton.

BEANS—Small white, 5c; large white, 4¾c; pink, 4c; bayou, 4c; Lima, 6c; Mexican red, 4¼c.

HONEY—Fancy, $3.50@3.75 per box.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, per barrel, $7; lower grades, $5.50@6.50; oatmeal, steel-cut, 45-pound sacks, $8 per barrel; 9-lb. sacks, $4.25 per bale; split peas, per 100 pounds, $4.25@4.80; pearl barley, $4.50@5 per 100 lbs.; pastry flour, 10-pound sacks, $2.75 per bale; flaked wheat, $2.75 per case.

GRAIN BAGS—6¾@7c each.

Coal Oil, Linseed Oil, Etc.

REFINED OILS—Water white, iron barrels, 10½c; wood barrels, 14½c. Pearl oil, cases, 18c; head light, iron barrels, 12½c; cases, 19½c; wood barrels, 16½c. Eocene, cases, 21c. Special W. W., iron barrels, 14c; wood barrels, 18c. Elaine, cases, 28c. Extra star, cases, 21c.

GASOLINE—V. M. and P. naphtha, iron barrels, 12½c; cases, 19½c. Red Crown gasoline, iron barrels, 16½c; cases, 22½c; motor gasoline, iron barrels, 15½c; cases, 22½c; 86 gasoline, iron barrels, 30c; cases, 37½c; No 1 engine distillate, iron barrels, 9c; cases, 16c.

LINSEED OIL—Raw, barrels, 51c; boiled, barrels, 53c; raw, cases, 57c; boiled, cases, 59c.

OIL CAKE MEAL—Ton lots, $34.

Hops, Wool, Hides, Etc.

HOPS—1907, prime and choice, 5@6c per pound; olds, 2@2½c per pound.

WOOL—Eastern Oregon, average best, 10@16¼c per pound, according to shrinkage; Valley, 12½@15 3-5c.

MOHAIR—Choice, 18@18½c per pound.

CASCARA BARK—New, 3½c; carloads, 4c; old, 4c; carloads, 4½c per pound.

HIDES—Dry, 12@12½c; dry calf, No. 1, under 5 lbs., 14@16c; culls, 2c per lb. less; salted hides, 5@5½c; salted calf, 9@10c; green (unsalted), 1c lb. less; culls, 1c per lb. less; sheepskins, shearlings, No. 1 butchers' stock, each, 25@30c; short wool, No. 1 butchers' stock, each, 50@60c; medium wool, No. 1 butchers' stock, each, 75c@$1.00; long wool, No. 1 butchers' stock, each, $1.25@1.50; horse hides, salted, each, according to size, $2.00@2.50; dry, according to size, each, $1.00@1.50; colts' hides, each, 25@50c; goat skins, common, each, 15@25c; Angoras, with wool on, each, 30c@$1.50.

FURS—No. 1 skins. Bear skins, as to size, No. 1, each, $5.00@10; cubs, each, $1@3; badger, prime, each, 25@50c; cat, wild, with head perfect, 30@50c; house, 5@20c; fox, common gray, large prime, each, 40@50c red, each, $3@5; cross, each, $5@15; silver and black, each, $100@300; fishers, each, $5@8; lynx, each, $4.50@6; mink, strictly No. 1, each, according to size, $1@3; marten, dark northern, according to size and color, each, $10@15; marten, pale, according to size and color, each, $2.50@4; muskrat, large, each, 12@15c; skunk, each, 30@40c; civet or polecat, each, 5@15c; otter, for large, prime skin, each, $6@10; panther, with head and claws perfect, each, $2@3; raccoon, for prime large, each, 50@75c; wolf, mountain, with head perfect, each, $3.50@5.00; prairie (coyote), 60c@$1.10; wolverine, each, $6@8.00.

Lumber.

ROUGH—Dimensions, 2x4 to 14x14 to 32 feet, $10; 34 to 40, $11; 42 to 50, $13; 52 to 60, $16; 1x8 to 1x12 rough, $11; 2x3 to 2x12, incl., 10 to 24 sized random, $10; 1x4 com. sls., $10; 1x8 com. sls., $11; cull, 1x6 and wider, sls., $7; cull, 1x4, sls., $6; cull, 2x4 to 2x12 sized, $7; ship lap, com., $12; cedar com, $12.

FLOORING—1x4, No. 1 V. G., $27; No. 2 V. G., $22; No. 3, $14; No. 2 slash, $18; 1x6 slash, $18; 1½-inch flooring, $4 extra.

RUSTIC—1x6 and 1x8 No. 1, $25; No. 2 V or chan, $18; No. 2 special pattern, $20; No. 3, all patterns, $14.

CEILING—1x4 and 1x6, No. 1, $25; No. 2, $18; No. 3, $12; 1x3, No. 2, $16; No. 3, $12; ⅝-inch, $2 less.

FINISH—Up to 12-inch, No. 1, $26; No. 2, $20; No. 3, $14.

STEPPING—Up to 12-inch, No. 1, $32; No. 2, $28; No. 3, $15.

LATH—1½-inch, $2; 1¼-inch, $1.75.

MOULDINGS—2 inches wide and under, per linear foot, ½c; over 2 inches in width, per linear foot, each inch in width, ⅜c.

DOOR JAMBS, casings, etc., $30; surfacing, $1 extra.

Fresh Fish and Shell Fish.

FRESH FISH—Halibut, 5@6c per pound; black cod, 8c; black bass, 20c; striped bass, 13c; herring, 5½c; flounders, 6c; catfish, 11c; shrimp, 10c; perch, 7c; sturgeon, 12c; sea trout, 15c; tom cod, 10c; salmon, 9@10c; smelt, 7c.

CLAMS—Little neck, $2.50 per box; razor clams, $2 per box.

OYSTERS—Shoalwater Bay, per gallon, $2.25; per sack, $4.50; Toke Point, $1.60 per 100; Olympia (120 pounds), $6; Olympia, per gallon, $2.25.

Coffee and Sugar.

NEW YORK, June 27.—Coffee futures closed steady with June nominally five points lower and other months net unchanged to five points higher. Sales, 8500 bags, including July, 5.79c; December and January, 5.90c, and May, 6c. Spot, dull; No. 7 Rio, 6¼c; No. 4 Santos, 8¾c. Mild, quiet; Cordova, 9¾@12½c.

Sugar—Raw, quiet; fair refining, 3.75c; centrifugal, 96 test, 4.25c; molasses sugar, 3.50c. Refined, steady; No. 6, 5c; No. 7, 4.95c; No. 8, 4.90c; No. 9, 4.85c; No. 10, 4.75c; No. 11, 4.70c; No. 12, 4.65c; No. 13, 4.60c; No. 14, 4.55c; confectioners A, 5.20c; mould A, 5.75c; cut loaf, 6.20c; crushed, 6.10c; powdered, 5.50c; granulated, 5.40c; cubes, 5.65c.

New York Cotton Market.

NEW YORK, June 27.—Cotton futures closed steady. June, 9.86c; July, 9.85c; August, 9.80c; September, 9.56c; October, 9.28c; November, 9.12c; December, 9.11c; January, February and March, 9.07c.

BONDS ARE FIRMER

But Net Changes in Stock Prices Are Small.

MARKET IS VERY SLUGGISH

Probability of Early Call From Treasury Department for Another Large Installment of Government Deposits.

NEW YORK, June 27.—The dull and sluggish stock market continued to show the reluctance of professional operators to follow transactions far from a fixed level of prices. Mr. Morgan's optimistic outgiving before his departure for Europe brought prices up somewhat from the declines caused earlier in the week in sympathy with the break in the Rock Island securities. The average level of the market having returned near to last Saturday's closing level, the movement practically ceased today. Net changes on the week will be found to be insignificant, except in special cases.

There was nothing in today's news to stir the market from its apathy. Bankers are discussing the probability of an early call from the Treasury Department for return of another large installment of Government deposits, owing to the continued heavy deficit in Government revenues. The money market gives evidence of such redundancy, however, that little attention is paid to anything threatening a reduction of supplies.

Some curiosity is shown over possible further demands for gold from Berlin and Paris after the turn of the half year. London reports large offering of Berlin paper in that money market in spite of the relaxation of discounts at the German Capital. Paris also is expected to take next Monday's supply of gold in the London market. Nevertheless, money is expected to become plethoric in New York after the turn of the half year.

The bond market today was appreciably firmer, though dull, and this may represent demand for reinvestment of July 1 disbursements.

Weather conditions of the day were favorable for the crop situation, but there was some slight selling in the final dealings by yesterday's discouraged buyers.

The bank statement revealed a surplus reserve of over $66,000,000 and explains the feeling of assurance of early provisions against all contingencies.

Total sales of bonds, par value, $816,000. United States 2s have declined ½ and the 3s ¼ per cent on call during the week.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Amal Copper	4,300	66½	65¼	65½
Am Car & Foun.	1,100	34⅛	33½	33¼
do preferred	100	97⅞	97⅞	96¾
Am Cotton Oil	100	30½	30½	30
Am Hd & Lt pf.				17½
Am Ice Securities				28
Am Linseed Oil				8½
Am Locomotive	1,200	48½	47½	47¼
do preferred	600	101¼	101	100½
Am Smelt & Ref.	8,000	76⅛	75⅜	75¼
do preferred				99
Am Sugar Ref.				124
Am Tobacco pf.				88½
Am Woolen				22½
Anaconda Min Co.	600	42	41½	41⅝
Atchison	1,900	82⅛	81⅛	81
do preferred				94¼
Atl Coast Line				90
Balt & Ohio	900	86½	86	83
do preferred				87
Brook Rap Tran.	1,300	47⅝	46⅝	46⅝
Canadian Pacific	400	160¼	159	159¾
Central Leather				24½
do preferred				92
Central of N J.				190
Ches & Ohio	1,000	40¼	39½	39⅝
Chicago Gt West.				6
Chicago & N W.				149
C, M & St Paul	3,600	133⅝	132⅝	132⅝
C. C., C & St L.				55
Colo Fuel & Iron.	100	27¼	27¼	26⅝
Colo & Southern	500	30¼	30¼	30
do 1st preferred.	100	58½	58½	58
do 2d preferred.	100	48¼	48¼	47¾
Consolidated Gas	800	124¾	123½	123¾
Corn Products	100	16⅝	16⅝	16⅝
Del & Hudson				160½
D & R Grande				24¼
do preferred				63
Distillers' Securi.				34
Erie	1,600	19⅝	19⅝	19¼
do 1st preferred.	100	34⅝	34⅝	34½
do 2d preferred.				23½
General Electric	100	134	134	134
Gt Northern pf.	2,200	130⅜	130	130
Gt Northern Ore.	100	59¼	59¼	59
Illinois Central	500	128½	128½	127
Interborough Met.				10¼
do preferred	200	28⅝	28⅝	28
Int Paper	200	9½	9½	9¾
do preferred	200	55¼	55	55
Int Pump				22¼
Iowa Central				16
K C Southern				23
do preferred				54
Louis & Nashville	100	104½	104½	104⅝
Mexican Central				14⅞
Minn & St Louis.	200	26⅜	26½	28
M. St P & S S M				108¼
Missouri Pacific	100	46⅝	46⅝	46¼
Mo. Kan & Texas	800	27⅞	27¾	27
do preferred				58¼
National Lead	1,800	64⅝	64⅝	64⅝
N Y Central	600	103	102⅝	102½
N. Y. Ont & West.	800	40	39⅝	39½
Norfolk & West.				67½
North American				59
Northern Pacific	3,000	136⅝	135½	135⅝
Pacific Mail				25
Pennsylvania	100	120⅞	120⅞	120⅝
People's Gas				91
P. C C & St L.				75
Pressed Steel Car.	200	27½	27½	27¼
Pullman Pal Car.				159½
Ry Steel Spring				35
Reading	19,100	112⅞	111½	111½
Republic Steel				17
do preferred				64¼
Rock Island Co.	200	16	15⅝	15½
do preferred	2,200	30	29⅞	29⅛
St L & S F 2 pf.	900	23½	23	23
St L Southwestern				15¾
do preferred	100	38⅛	38⅛	38
Sloss-Sheffield	200	50½	50½	50
Southern Pacific	5,200	87⅞	86⅝	86½
do preferred				119
Southern Railway.	500	17¼	17	16¾
do preferred				43½
Tenn Copper	200	36¼	36¼	36
Texas & Pacific				22
Tol, St L & West.				18¾
do preferred	100	44	44	43½
Union Pacific	24,700	145½	144¼	144¼
do preferred				82½
U S Rubber				24
do 1st preferred.				92½
U S Steel	11,100	37⅞	37½	37⅛
do preferred	2,400	102⅞	102⅝	102½
Utah Copper	3,300	34½	33⅞	33⅝
Va-Caro Chemical				22½
do preferred	100	101	101	100½
Wabash				11½
do preferred	100	23¼	23¼	22½
Westinghouse Elec	1,500	55⅝	55½	55
Western Union	200	53	53	53
Wheel & L Erie				6
Wisconsin Central				15

Total sales for the day, 117,300 shares.

BONDS.

NEW YORK, June 27.—Closing quotations:

U. S. ref. 2s reg.	104	N Y C G 3½c	93
do coupon	104½	North Pacific 3s	71¼
U. S. 3s reg.	100¾	North Pacific 4s	100⅝
do coupon	100¾	South Pacific 4s	86
U S new 4s reg.	121¼	Union Pacific 4s	102⅝
do coupon	122¼	Wiscon Cent 4s	85¼
Atchison adj. 4s	88	Japanese 4s	81⅝
D & R G 4s	92		

Stocks at London.

LONDON, June 27.—Consols for money, 87⅝; do for account, 87⅝.

Anaconda	8.50	N. Y. Central	105.00
Atchison	83.00	Norfk & Wes	69.50
do pref.	94.00	do pref.	83.00
Balt & Ohio	88.25	Ont & West	40.75
Can Pacific	164.00	Pennsylvania	62.00
Ches & Ohio	41.00	Rand Mines	6.25
Chi Grt West	6.50	Reading	57.50
C. M. & S. P.	136.50	Southern Ry.	17.50
De Beers	19.50	do pref.	56.00
D & R G	25.25	South Pacific	87.75
do pref.	65.50	Union Pacific	148.75
Erie	19.75	do pref.	86.00
do 1st pf.	36.00	U. S. Steel	38.50
do 2d pf.	25.00	do pref.	105.00
Grand Trunk	17.75	Wabash	12.00
Ill Central	131.00	do pref.	24.00
L & N	106.50	Spanish 4s	92.75
Mo. K & T.	28.00	Amal Copper	67.75

Money Exchange, Etc.

NEW YORK, June 27.—Money on call, nominal; time loans quiet and firm; 60 days, 2 per cent; 90 days, 2¼ per cent; six months, 3½ per cent.

Prime mercantile paper, 3½@4 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.87 for demand and at $4.8570 for 60-day bills. Commercial bills, $4.85¼@4.85⅝.

Bar silver, 53⅝c.

Mexican dollars, 46c.

Government bonds steady; railroad bonds firm.

LONDON, June 27.—Bar silver quiet, 24¾d per ounce. Money, ⅝@1 per cent. The rate of discount in the open market for short bills is 1 5-16@1⅜ per cent. The rate of discount in the open market for three months bills is 1 5-16@1⅜ per cent.

SAN FRANCISCO, June 27.—Silver bars, 53⅝c; Mexican dollars, nominal; drafts, sight, 12½c; drafts, telegraph, 15c. Sterling, 60 days, $4.86¼; sight, $4.87⅝.

Eastern Mining Stocks.

NEW YORK, June 27.—Closing quotations:

Alice	250	Leadville Con.	4
Breece	5	Little Chief	5
Brunswick Con.	5	Mexican	37
Com Tun stock.	28	Ontario	490
do bonds	18	Ophir	250
C. C. & Va.	50	Small Hopes	18
Horn Silver	50	Standard	175
Iron Silver	100	Yellow Jacket	45

Dairy Produce in the East.

CHICAGO, June 27.—On the produce exchange today the butter market was steady. Creameries, 19@22c; dairies, 17@21c. Eggs firm, at mark cases included 14@14½c; firsts, 15½c; prime firsts, 17½c. Cheese steady, 11@12c.

NEW YORK, June 27.—Butter easier, unchanged.

Cheese, steady, unchanged.

Eggs, steady, unchanged.

HEPPNER A STOCK MARKET

SHEEP, CATTLE, HORSES AND WOOL BRING OVER $600,000.

Sheepmen Believe That Better Values Will Prevail After Presidential Election.

HEPPNER, Or., June 27.—(Special.)—That Heppner is a market place for the stock industry is borne out by the figures produced at the local stockyards and wool warehouses. This has been a backward year for stock of all kinds, as well as other products of the ranch, but for a town the size of Heppner it speaks well for it as a business center. Business has been better in this town this Spring than any other town for its size in the eastern part of the state.

This Spring the sheep sales were considerably smaller than last year, owing to the fact that the price had shrunk all the way from 50 cents to a dollar on the head, and many sheepmen are holding their lambs for a later market or until next Spring, when they think they will be able to get what they think they are worth. The average price paid this Spring for sheep to go upon the ranges of Montana and Wyoming is $2.60 and that for the local mutton market of Troutdale and Portland was $3.25.

Since January 1 the Portland and Troutdale markets have consumed over 1000 head of mutton sheep, which have netted the growers $3250, and over 60,000 head to go upon the ranges netted the growers $156,000. The last train of sheep, which left here the first of the week, for Montana, carried 500 head of bucks, which were sold at $7.50 each. The sale of sheep alone has brought into the hands of the growers of this locality $163,000, but this is not the only revenue derived.

Heppner will market a good 3,000,000 pounds of wool this season at an average price of 12 cents per pound, footing up in round figures $360,000, which brings the total receipts from the sheep business up to $523,000.

Heppner has shipped 2240 head of beef cattle at an average price of $45 per head, and over $5000 worth of horses have gone to other markets. The result of the output of stock from this place has brought into the hands of the producers $636,000.

The figures given do not include blooded stock of any nature, but simply stock taken from the ranges and landed on the markets. There are numerous herds of blooded bucks in this county that would bring a far better price than $7.50, and the same is true of horses and cattle.

It is necessary for the stockman of today to receive a larger price for his stock than it was a few years ago. The stockman now owns his own Winter range, and his Summer range is still furnished by the Government, but he must pay a grazing privilege, and these facts, coupled with the rise of land values, cuts into the profits of the grower.

Sheepmen have been more fortunate than any other class of stockmen during the past five or six years. Sheep have been on a gradual increase until this Spring, when the market slumped about 15 per cent and the price of wool dropped off from 4 to 8 cents per pound. However, the growers are optimistic, and figure that things will straighten out satisfactorily after the Presidential election this Fall.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

The local supply of livestock cleaned up well yesterday, with a fairly active demand and no receipts. In the trade it is believed the improvement in the past few days will be continued through the coming week. The tone of the cattle and hog markets is steady, while the sheep market has been weakened in some degree by the arrival in the past few days of a considerable quantity of inferior stock. Lambs and calves rule steady, with the supply and demand about even.

The following prices were current on livestock in the local market yesterday:

Hogs—Best, $6@6.25; medium, $5.75@6; feeders, no demand.

Cattle—Best steers, 4.50; medium, $3.75@4.25; common, $3.25@3.50; cows, best, $3.50; common, $2.75@3.25; calves, $4.50@5.00.

Sheep—Best sheared wethers, $4; mixed, $3.25@3.75; Spring lambs, $4.50@5.

Eastern Livestock Markets.

CHICAGO, June 27.—Cattle—Receipts, about 800; market, steady. Beeves, $4.85@8.40; Texans, $4@6.25; Westerns, $4@4.50; stockers and feeders, $2.60@5.30; cows and heifers, $2.40@6.25; calves, $4.75@6.50.

Hogs—Receipts, about 12,000; market, 5c higher. Light, $5.70@6.25; mixed, $5.75@6.35; rough, $5.75@5.95; heavy, $5.75@6.35; good to choice heavy, $5.95@6.35; pigs, $4.70@5.50.

Sheep—Receipts, about 1500; market weak. Natives, $3@5.30; Westerns, $3@5.40; yearlings, $4.90@5.60; lambs, $4@6.15; Westerns, $4@6.20.

KANSAS CITY, Mo., June 27.—Cattle—Receipts, 1000, including 400 Southerns; market, steady. Native steers, $5.00@8.00; Southern steers, $4@7.50; Southern cows, $2.75@4; bulls, $3.25@5; calves, $3.50@5.75; Western steers, $4.75@7.75; Western cows, $3.50@5.25.

Hogs—Receipts, 4000; market, strong. Bulk of sales, $5.80@6; heavy, $6@6.05; packers and butchers, $5.85@6; light, $5.75@5.90; pigs, $4.50@5.

Sheep—Receipts, 500; market, steady. Muttons, $4@4.75; lambs, $5@6.25; range wethers, $4@4.50; fed ewes, $3.50@4.10.

SOUTH OMAHA, June 27.—Cattle—Receipts, 100; market, unchanged. Native steers, $4.75@8.05; native cows and heifers, $3.25@5.85; Western steers, $3.75@6.25; Texas steers, $3@5.75; range cows and heifers, $2.75@5; canners, $2@3.50; stockers and feeders, $3@5.10; calves, $3@6; bulls and stags, $2.75@5.

Hogs—Receipts, 6000; market, strong to 5c higher. Heavy, $5.85@5.95; mixed, $5.80@5.90; light, $5.75@5.90; pigs, $4@4.50; bulk of sales, $5.85@5.90.

Sheep—Receipts, none; market, nominally unchanged.

Dried Fruit at New York.

NEW YORK, June 27.—The market for evaporated apples is unchanged on spot, although futures are said to be a shade easier with offerings of prime for November delivery at 6¾c; fancy, 10@10½c; choice, 8@9c; prime, 6¾@7¼c; common to fair, 5½@6½c.

Prunes unchanged, with quotations ranging from 3½c to 12c for California, and from 5½c to 10c for Oregon.

Apricots were in fair demand, with offerings light and choice quoted at 10@10½c; extra choice, 11@11½c; fancy, 12@13c.

Peaches continue quiet, with choice quoted at 8½@8¾c; extra choice, 9@9½c; fancy, 10@10¼c; extra fancy, 10½@11.

Quotations of California raisins for October shipment are reported at considerable concessions as compared with last year. Spot quotations are unchanged at 6@6½c for loose muscatel; 6½@7½c for choice to fancy seeded; 5@6c for seedless, and $1.25@1.35 for London layers.

Metal Markets.

NEW YORK, June 27.—The metal markets were quiet and generally unchanged in the absence of cables.

Tin—Rather unsettled in tone, at 27.12½@27.50c.

Copper—Easy; Lake, 12.75@12.87½c; electrolytic, 12.50@12.75c; casting, 12.37½@12.50c.

Lead—Easy, at 4.47½@4.50c.

Spelter—Easy, at 4.50@4.55c.

Iron—Quiet and unchanged.

Imports and Exports.

NEW YORK, June 27.—Imports of merchandise and dry goods at the Port of New York for the week ending June 26 are valued at $10,130,800.

Imports of specie for the week ending today were $135,483 gold and $13,572 silver.

Exports of specie for the week ending today were $79,810 gold and $990,054 silver.

Wool at St. Louis.

ST. LOUIS, June 27.—Wool, steady; medium grades, combing and clothing, 19@20c; light fine, 14½@15c; heavy fine, 11@11½c; tub-washed, 19@26c.

RALLY IS SHARP

Wheat Market at Chicago Turns Strong.

CENT AND HALF ADVANCE

Upturn Due to Small Primary Receipts and Holding of New Wheat by Farmers in Southwest. Corn and Oats Firm.

CHICAGO, June 27.—The wheat market was firm all day with the exception of a brief period of uneasiness at the start, due to a renewed profit-taking in the July delivery. Liquidating sales at the opening were brought out chiefly by lower cables and by a continuance of favorable weather for harvesting the new crop of wheat in this country. The market rallied sharply during the first half hour and held strong the remainder of the day. The upturn was due to small receipts of wheat at all primary points in the United States and to reports that farmers in the Southwest were stacking their new wheat rather than sell at prevailing prices. July opened ¼@⅝c to ⅝@¾c lower at 84¾@84⅝c, sold at 84⅛c and then advanced to 85⅝c, closing strong at 85⅝c.

Corn opened easy, owing to favorable weather for the growing crop and to the break in wheat. The market, however, soon rallied on buying by shorts and continued firm the rest of the day. July closed at 68c.

Oats followed the course of wheat and corn, the market being easy at the start and becoming firm early in the session. July closed at 44⅜c.

Provisions were strong and active on a demand from local packers, which was based on a 10c advance in live hogs. At the close September pork was up 15c; lard was 22½c higher and ribs gained 12½c.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
July	$.84⅝	$.85⅞	$.84⅛	$.85⅝
September	.85	.86⅛	.84⅞	.85⅝
Dec., old	.87	.87⅝	.86⅞	.87½
Dec., new	.86⅝	.87⅝	.86⅛	.87⅛
CORN.				
July	.67⅝	.68¼	.67¼	.68
September	.68⅜	.69	.68⅛	.68⅞
December	.58⅜	.59¼	.58⅛	.58⅞
May	.58⅛	.59⅛	.58⅛	.58⅞
OATS.				
July, old	.44⅝	.45½	.44⅝	.44⅜
July, new	.44	.44⅜	.43⅜	.43⅞
September	.38½	.38⅞	.38⅜	.38⅝
December	.39½	.39⅞	.39⅛	.39⅝
May	.41⅜	.41⅞	.41⅛	.41⅜
PORK.				
July	14.60	14.80	14.60	14.67½
September	14.80	14.95	14.80	14.90
LARD.				
July	8.97½	9.15	8.97½	9.15
September	9.10	9.32½	9.10	9.30
October	9.22½	9.40	9.22½	9.35
SHORT RIBS.				
July	9.12½	9.25	9.12½	9.25
September	8.35	8.47½	8.30	8.47½
October	8.45	8.55	8.45	8.55

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 3, 95c@$1.01.

Corn—No. 2, 68½@69c; No. 2 yellow, 70⅝@71c.

Oats—No. 2, 50¼c; No. 3 white, 49@52c.

Barley—Fair to choice malting, 55@60c.

Flax seed—No. 1 Northwestern, $1.23¼.

Short ribs—Sides, (loose) $8@8.37½.

Pork—Mess, per bbl., $14.70@14.75.

Lard—Per 100 lbs., $9.12½.

Sides—Short, clear (boxed) $8.25@8.50.

Whisky—Basis of high wines, $1.35.

	Receipts.	Shipments.
Flour, bbls.	21,100	17,700
Wheat, bu.	3,200	64,900
Corn, bu.	416,700	422,100
Oats, bu.	179,100	298,400
Rye, bu.	1,000	1,000
Barley, bu.	28,400	23,200

Grain and Produce at New York.

NEW YORK, June 27.—Flour—Receipts, 11,700; exports, 6800; quiet and about steady. Minnesota patents, $5.20@5.50; Winter straights, $4.10@4.25; Minnesota bakers', 4@4.45; Winter extras, $3.40@4.95; Winter patents, $4.35@4.70; Winter low-grades, $3.30@3.85.

Wheat—Receipts, 18,000; exports, 16,000; spot, firm; No. 2 red, 96c elevator and f. o. b. afloat; No. 1 Northern Duluth, $1.12⅝ f. o. b. afloat; No. 2 hard Winter, $1.00⅝ f. o. b. afloat. Except for a brief opening decline, due to splendid weather news, wheat was firm and generally higher all day on covering, the corn upturn and a bullish private Winter wheat estimate. Last prices showed ⅜c net rise. July closed 94¾c; September, 92¾c; December, 94⅝c.

Hops—Quiet. State common to choice, 1907, 6@11c; 1906, 4@6c; Pacific Coast 1907, 7@8½c; 1906, 3@5c.

Hides—Firm. Bogota, 18c; Central American, 18c.

Wool—Quiet. Domestic fleece, 25@31c.

Petroleum—Steady; refined, New York, $8.75; Philadelphia and Baltimore, $8.70; do in bulk, $4.95.

Grain at San Francisco.

SAN FRANCISCO, June 27.—Wheat and barley easy. Spot quotations—Wheat, shipping, $1.67½@1.70; milling, $1.70@1.72½; barley, feed, $1.30@1.32½; brewing, nominal; oats, red, nominal; white, $1.47½@1.57½; gray, $1.45@1.50.

Call board sales—Wheat, no trading. Barley, December, $1.25⅝@1.26¼. Corn, large yellow, $1.90@2.

European Grain Markets.

LONDON, June 27.—Cargoes dull and depressed. Walla Walla, prompt shipment, 34s 9d; California, prompt shipment, 35s 3d.

English country markets quiet; French country markets weak.

LIVERPOOL, June 27.—Wheat—July, 7s 1¼d; September, 6s 11d; December, 6s 10⅜d. Weather fine.

Wheat at Tacoma.

TACOMA, June 27.—Wheat, unchanged. Bluestem, 88c; club, 86c; red, 84c.

RESERVE GROWS LARGER

NEW YORK BANKS HOLD RECORD AMOUNT OF CASH.

Weekly Statement Is Complicated by Showing Made by Trust Companies.

NEW YORK, June 27.—The Financier will say:

The statement of the Associated Banks of New York City for the week ending June 27 differed radically in every item from the generally expected showing. It was known, for instance, that the banks had gained more than $10,000,000 in cash during the week through their operations with the subtreasury and the interior, and as stock market speculation has been dormant, it was generally anticipated that little change would be made in the loan account. However, the report of the actual conditions of the banks to the clearing-house on Saturday showed an increase in specie and legal tenders of only $3,272,400, while there was reported a decrease in loans amounting to $19,747,700. Deposits, as a result of the changes noted, decreased $14,347,000, and the surplus reserve increased $6,595,325, bringing the total actual surplus reserve to $68,232,925. Excluding Government deposits, on which no reserve is necessary, the surplus cash in the New York banks above the 25 per cent requirement is now in excess of $72,000,000, and the banks hold $396,500,000 in gold and legal tenders, the largest amount on record.

The only explanation which can be given for the unexpected changes in the leading items is to be found in the summary of state banks and trust companies in the Greater New York clearing house. These institutions, particularly the trust companies, reported for the week ending Saturday an increase of $8,750,000 in loans, and an increase of more than $3,000,000 in specie and legal tenders, the cash increase being due to the fact that the trust companies on July 1 must by law increase the amount of cash reserve carried in their own vaults. The net deposits of the state banks and trust companies rose during the week $13,847,700.

The statement of average conditions of the clearing-house banks for the week shows that the banks hold $66,098,800 more than the requirements of the 25 per cent reserve rule. This is an increase of $7,386,925 in the proportionate cash reserve as compared with last week. The statement follows:

		Decrease.
Loans	$1,231,110,800	$8,701,300
Deposits	1,220,174,400	1,082,100
Circulation	56,809,200	806,500
Legal tenders	79,472,700	*2,563,500
Specie	316,670,200	*4,552,900
Reserve	396,142,900	*7,116,400
Reserve required	330,044,100	270,525
Surplus	66,098,800	*7,386,925
Ex-U. S. deposits	70,858,825	*7,333,425

*Increase.

The percentage of actual reserve of the clearing-house banks at the close of business yesterday was 30.63. The statements of banks and trust companies of Greater New York, not members of the Clearing-House, shows that these institutions have aggregate deposits of $974,765,900; total cash on hand, $76,243,700, and loans amounting to $905,177,800.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, June 27.—The following prices were quoted in the produce market today:

Vegetables—Cucumbers, 50@75c; garlic, 4@5c; green peas, 3@4c; string beans, 3@6c; asparagus, 3@6c; tomatoes, 75c@$1.50; eggplant, 4@5c.

Butter—Fancy creamery, 22½c; creamery seconds, 22c; fancy dairy, 21c; dairy seconds, 20½c.

Cheese—New, 10½@11c; Young America, 13@13½c.

Eggs—Store, 21c; fancy ranch, 21½c.

Poultry—Roosters, old, $3.50@4.50; roosters, young, $7@9; broilers, small, $2@2.50; broilers, large, $3@3.50; fryers, $5@5.50; hens, $4@8; ducks, old, $4@5; young, $5@7.

Millstuffs—Bran, $31@32.50; middlings, $34.50@35.

Wools—Spring, Humboldt and Mendocino, 15c; Mountain, 4@8c; South Plains and San Joaquin, 7@9c; Nevada, 9@12c.

Hops—New and old crops, 1½@6c; contracts, 9@10c.

Hay—Wheat, $16@17.50; wheat and oats, $12@17; alfalfa, $9@13; stock, $8@10; straw, per bale, 55@90c.

Fruits—Apples, choice, $2.75; common, 25c; bananas, $1@3; Mexican limes, $5@5.50; California lemons, choice, $3.25; common, $1; oranges, navels, $2.50@3.50; pineapples, $1.50@4.

Potatoes—Early Rose, 85@90c; Oregon Burbanks, 75c@$1.

Receipts—Flour, 1500 quarter sacks; barley, 1305 centals; oats, 505 centals; beans, 1054 sacks; corn, 175 centals; potatoes, 2389 sacks; bran, 277 sacks; middling, 11 sacks; hay, 702 tons; wool, 141 bales; hides, 920.

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These projects are being financed by a bond issue of the Wasco County Electric & Water-Power Co. to the amount of $15,000,000, and the money secured from the sale of this bond issue will be devoted to the payment of the above-mentioned contracts.

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This stock controls the entire assets of the company. The money secured from the sale of this preferred stock will be used for the purchase of equipment and for actual construction of 40 miles of grading and contractors' skeleton railroad to haul material for construction of power dam at the John Day river, and for all other purposes incident to the carrying forward of the work involved in these contracts.

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