

WHEAT PRICES OFF

Sharp Reduction Made in Local Bids.

TRADE OF FAIR VOLUME

With a Steady Market Next Week, There Should Be Active Trading—Good Flour Year Is Looked For.

The wheat market had a slack look yesterday. As a result of the continuation of slump in the East and Europe, buyers reduced their bids materially, and the day's quotations were 2 to 3 cents lower than the prices that prevailed in the middle of the week.

While selling has not been free in the last few days, a fair volume of business has been transacted. Farmers on the whole, have not been taken back by the sharp declines. Prices have got so far away from their ideas of what the market should be that many of them withdrew their wheat from sale, in the hope that the market would later take a turn for the better.

It is expected to take hold while the tologian slide was in progress, but now, when there is some indication that the decline has been checked, they seem more willing to resume operations. With a fairly steady market next week, there should be considerable activity.

New wheat is coming forward regularly. The prospects yesterday were not bright, but the week's crop, against a total of eight cars last week.

The Merchants' Exchange London cable reported cargoes dull and inactive, with a lower tendency and no buyers. Walls Walla for prompt shipment was quoted nominal at 41c.

The average price for the week at Portland was 37c, compared with 38c last week, and 39c last week. The market for coarse grains was quiet.

Feed barley was quoted at 30c and brewing at 37c. Some average low of the week at Portland was 37c, compared with 38c last week, and 39c last week.

Local receipts in cars, were reported by the Merchants' Exchange yesterday as follows:

Table with 4 columns: Day, Quantity, Price, and Remarks. Rows include Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, and Total.

First Wheat Sales at Weston.

WESTON, Or., Aug. 7.—(Special.)—The first wheat sales of the season in this market were made this morning, at 83 cents per bushel.

DeWenow sold 3000 sacks to E. A. Barnes, agent of the Pacific Coast Elevator Company, and J. C. Turner sold 2200 bushels to Frank Price, Kern-Gifford & Co.'s representative.

WEATHER IS BETTER FOR HOP CROP.

But Many of the Larger Growers Are Spraying—Conditions in the East.

The hot weather yesterday was the best thing that could happen to the hop crop, and as the indications are for the same conditions for several days, there is little doubt the yields will be greatly benefited.

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ADVANCE IN CHEESE PRICES MONDAY.

Market Will Be Heated, Half a Cent Below Yesterday's.

Local cheese prices will be advanced half a cent Monday morning. This will bring the price of the 100 lb. cask to 107 1/2 cents.

The only cable received during the day was one from Nuremberg, which said German crop prospects were unchanged.

Hereabouts the hop harvest is looking fairly well, in spite of high winds and high temperatures. There were reports of considerable loss of crop in some sections, but more serious than usual at this time of the year.

Butter was firm yesterday and cleaned up well. While the market has an upward tendency, it is not thought likely there will be any change in prices in the immediate future unless outside markets justify such a move.

Flour was steady and unchanged. The demand was good and sufficient to take care of all the receipts.

The egg trade was, as usual in the mid-summer season, and the market is further weakened by the pressure to dispose of stock that does not grade as the best.

BIG TRADE IN WATERMELONS.

Hot Weather Demand Uses Up Front Street's Supply.

The watermelon trade was booming yesterday. Several cars were sold and more could have been disposed of. Cantaloupes also sold well and most of the stock on hand was cleaned up.

STOCK PRICES RISE TO HIGHEST LEVEL OF WEEK.

Money, Exchange, Etc.

NEW YORK, Aug. 7.—Prime mercantile paper closed at 4 1/4 per cent.

NEW YORK, Aug. 7.—Sterling on London, 60 days, 4 1/2 per cent.

NEW YORK, Aug. 7.—The condition of the stock exchange at the beginning of business today was as follows:

NEW YORK, Aug. 7.—Prices of stocks rose to the highest level of the week today.

NEW YORK, Aug. 7.—The market opened on a note of heavy selling.

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UNCOVERED SHORTS BUY

Steel, Union Pacific, Reading and Atchafalpa Advance to Record Quotations—Rising Interest Rates Cause No Great Anxieties.

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SEATTLE MARKET WILL BE AT 33 CENTS MONDAY.

Cantaloupes the Active Feature of the Fruit Trade—Scarcity of Watermelons.

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WHEAT MARKET'S QUIET

Opening is Fairly Firm at Chicago, but Weakness Later Develops.

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PRIVATE WIRES. GRAND CENTRAL STATION. Southern Pacific.

Table of train schedules for Southern Pacific, including destinations like Portland, Astoria, and Seattle.

Northern Pacific. Leaving Portland—Portland and Seattle Express, 8:15 a.m.

Table of train schedules for Northern Pacific, including destinations like Portland, Astoria, and Seattle.

Oregon Railroad & Navigation Co. Leaving Portland—Astoria Express, 8:10 a.m.

Table of train schedules for Oregon Railroad & Navigation Co., including destinations like Astoria and Portland.

Astoria & Columbia River. Leaving Portland—Astoria Express, 8:00 a.m.

Table of train schedules for Astoria & Columbia River, including destinations like Astoria and Portland.

JEFFERSON STREET STATION. Southern Pacific.

Table of train schedules for Jefferson Street Station, including destinations like Portland and Astoria.

ELEVANT AND HOYT STREET PASSENGER STATION. Spokane, Portland & Seattle Railway Co.

Table of train schedules for Elevant and Hoyt Street Passenger Station, including destinations like Spokane and Portland.

LAWYER'S ABSTRACT & TRUST CO. Room & Board of Trade Bldg. Abstracts a specialty.

Certificates of Title made by the Title & Trust Co., 7 Chamber of Commerce.

Time Card Oregon Electric Railway Co. Leaving Portland for Forest Grove and Carle, 8:25, 9:10, 10:00, 11:15 P.M.

Leaving Portland for Forest Grove and Carle, 8:25, 9:10, 10:00, 11:15 P.M.

Arriving Portland from Salem and Interstations, 9:00, 11:00 A.M.; 12:00, 2:00, 4:00, 6:00, 8:00, 10:00, 11:00 P.M.

Leaving Portland for Forest Grove and Carle, 8:25, 9:10, 10:00, 11:15 P.M.

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