BUYING ORDERS IN

New-Crop Hops Are Wanted at Twenty-Five Cents.

GROWERS MAY SELL NOW

Crop Conditions Are Favorable in This State—Rain Continues in England and the London Market Is Advancing.

There were 25-cent orders for new hops in the Salem market yesterday, according to reports current locally. As it is believed to be possible to transact business at this figure, it is likely that the first part of the coming week will see a few deals closed. The Oregon dealers are very bullish, but many of them have set their ideas at the 25-cent mark and will be ready now to consider offers.

The California market has been firmly established at a quarter for the past week, and it is a matter of much surprise here that representatives of the same Eastern houses that have paid 25 cents in the Southern state have not made similar offers for new crop Oregons.

The crop in this state is coming along well, and it is the general estimate of dealers that the yield will be about 90,000 bales. The yards are in very clean condition.

There were no reports at hand of new business in California, but a little contracting has been done in Western Washington.

The weather in England has been wet and unfavorable for several days. There was rain in that country again yesterday. The following London cable was received by a dealer Thursday: "Crop prospects fair. Market strong and advancing."

SHARP FLURRY IN EASTERN BARLEY.

Not Enough of the Creal Left in Northwest to Be Affected.

There were no new developments in the local grain market yesterday. Trade was very quiet and prices were unchanged.

Barley men are much interested in the Eastern barley situation, where a decided flurry has been caused by a sudden demand from malsters, coming on a practically bare market, which has put prices up 10 cents a bushel in a week. The supply of barley left in this territory is too small, however, for the market to be affected by conditions at Chicago.

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

	Wheat	Barley	Flour	Oats	Hay
Monday	9	1	18	3	9
Tuesday	7	....	3	1	6
Wednesday	15	1	8	1	14
Thursday	13	....	9	7	12
Friday	17	1	7	....	3
Saturday	19	1	3	6	7
Year ago	3	....	4	8	13
Total thi w'k	80	4	48	18	51
Year ago	64	14	39	28	52
Season to date	11887	710	2510	974	3299
Year ago	9459	1311	2123	1236	3000

CANTALOUPES ARE SELLING BETTER.

Low Price Has Stimulated the Local Demand.

The low price of cantaloupes has stimulated the demand and sales yesterday were larger than any day in the past week. Prices ranged from $1.50 to $2 a crate. A firm market is looked for in the coming week.

Apricots will also sell higher. Two cars are in transit, one of lugs being due tomorrow.

Strawberries were firm, good shipping stock selling at $1.50@2 and soft berries bringing $1.25 a crate. Local raspberries were quoted at $2.50@2.75 and will be plentiful this week. A few Valley loganberries were on sale at 10 cents a pound.

Among the receipts yesterday was a car of cantaloupes. A car of Imperial Valley tomatoes is due today.

There are too many onions on the street and the price has dropped to 2 cents on reds and 2¼ cents on yellows.

W. I. SWANK ELECTED SALES AGENT.

Will Handle Output of Oniongrowers' Association.

At a meeting of the Confederated Oniongrowers' Association yesterday, W. I. Swank was elected sales agent for the association for the coming season. Mr. Swank is an extensive shipper of Oregon onions and has handled most of the output of growers outside the association. The selection will, therefore, give the association a better opportunity to regulate the onion market than heretofore.

The new onion crop is doing very well. The acreage is larger than last year, so the crop will probably exceed that of 1910. In every district except Cedar Mills, the prospects are fully as good as at this time last year. The stand is excellent and the growth is quite forward.

BUTTER WILL ADVANCE COMING WEEK

City Creamery Clears Up Well and Market Is Firm.

The butter market was very firm at the close of the week with good prospects of an advance early in the coming week. The city creamery product has cleaned up well and the advance in the Eastern market has also strengthened the situation here.

Cheese was steady with a good local and shipping demand.

There is a stronger demand for first-class eggs which have become scarce, the larger part of the current receipts from the country showing hot weather quality. The week closed with the market firm.

Poultry offerings were small, but the demand was also light and prices were unchanged.

Satisfactory Wool Prices at Condon.

CONDON, Or., June 24.—(Special.)—The prices paid for Gilliam and Wheeler County wools in Condon compares favorably with that of any point in Eastern Oregon this year and comes as a relief to sheepmen who believed they would not be able to sell at all. M. J. Manning, of Portland, who represents one of the largest Eastern manufacturing concerns, was the principal buyer and secured about 500,000 pounds at prices ranging from 11 to 15½ cents. While this price is not high, it is better than expected.

New Potato Market Turns Weak.

The market for new potatoes is getting ready to slump. The Oregon crop is coming on sooner than expected, offerings being free from many Valley points as well as from strictly local territory. Prices were quoted as low as 2½ cents yesterday. The California market is still firm, but the trade will soon be able to do without shipments from the Southern state.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,800,979	$184,371
Seattle	1,482,953	169,774
Tacoma	568,323	42,734
Spokane	582,613	97,791

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

	Portland.	Seattle.	Tacoma.
1911	$9,972,166	$9,585,806	$3,919,139
1910	10,155,721	11,241,982	5,640,422
1909	8,431,420	10,104,133	5,679,479
1908	5,319,469	8,140,293	3,421,324
1907	7,032,871	9,336,835	3,219,451
1906	4,324,435	7,660,268	3,540,562
1905	3,948,808	6,281,375	2,988,679
1904	3,607,793	3,726,295	1,878,114
1903	3,741,662	5,033,124	1,752,758
1902	2,461,504	4,331,247	1,229,429

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 91@96c; club, 85@86c; Russian, 85@86c; Valley, 87c; 40-fold, 87c.

MILLSTUFFS—Bran, $24.50@25 per ton; middlings, $31; shorts, $25.50@26; rolled barley, $29.50@30.50.

CORN—Whole, $29; Cracked, $30 per ton.

BARLEY—Choice feed, $27 per ton.

OATS—No. 1 white, $27@28 per ton.

FLOUR—Patents, $4.95 per barrel; straights, $3.85; exports, $3.60; Valley, $4.80; graham $4.50; whole wheat, $4.70.

HAY—Timothy, $18@21 per ton; alfalfa, $12.50@13; clover, new, $8.50@9; grain hay, new, $10.

Vegetables and Fruits.

TROPICAL FRUITS — Oranges, $3@3.50 per box; California grapefruit $4@3.50; bananas, 5@5½c per pound; pineapples, $3.75@4 per crate; lemons, $4@6.50.

FRESH FRUIT — Strawberries, Oregon, $1.25@2 per crate; gooseberries, 6@7c per pound; apples, $1@3 per box; cherries, 6@12½c per pound; apricots, $1.75@2 per crate; cantaloupes, $1.50@2 per crate; peaches, $1.25 per crate; watermelons, 2½c per pound; plums, $1.75 per crate; raspberries, $2.50@2.75 per crate; loganberries, 10c per pound.

SACK VEGETABLES—New carrots, $2 per sack; turnips, $2; beets, $2.

POTATOES—Old, $2 per hundred; new California, 3½@4½c per pound.

VEGETABLES—Asparagus, 75@90c per box; beans, 8@11c; cabbage, $2 per hundredweight; corn, 25@40c per dozen; cucumbers, $1.00@1.25 per dozen; eggplant, 15c per pound; garlic, 10@12c per pound; lettuce, 30@35c per dozen; hothouse lettuce, $1.25@1.75 per box; peas, 4@5c pound; peppers, 25@30c per pound; radishes, 12½c per dozen; rhubarb, 1½@2½c per pound; tomatoes, $1@1.75.

ONIONS—Yellow, $2.25; red, $2; white, $3 per hundred.

Dairy and Country Produce.

POULTRY—Hens, 15@16c; springs, 20c; ducks, young, 13c; geese, nominal; turkeys, 20c; dressed, choice, 25c.

EGGS—Oregon ranch, candled, 21c per dozen.

BUTTER—City creamery extra, 1 and 2-pound prints, in boxes, 24c per pound; less than box lots, cartons and delivery extra.

CHEESE—Twins, triplets and daisies, 14@14½c per pound; Young America, 15@15½c.

PORK—Fancy, 9½@10c per pound.

VEAL—Fancy, 11½@12c per pound.

Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.10 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.25.

COFFEE—Roasted, in drums, 23@30c per pound.

NUTS—Walnuts, 17½@18c per pound; Brazil nuts, 14@16c; filberts, 16c; almonds, 16@18c; pecans, 19c; cocoanuts, 90c@$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 8@10c per opund.

HONEY—Choice, $3.75 per case; strained honey, 10c per pound.

SALT—Granulated, $15 per ton; half-ground, 100s, $8.50 per ton; 50s, $9 per ton.

BEANS—Small white, 4½c; large white, 4½c; Lima, 6⅝c; pink, 6½c; red Mexicans, 6¼c; bayou, 6c.

RICE—No. 1 Japan, 4⅝c; cheaper grades, $3.50@4.55; Southern head, 5½@7c; imported Imperial, 5⅝c; imported extra No. 1, 7@7½c.

SUGAR—Dry granulated, $5.60; berry, $5.60; beet, $5.40; extra C, $5.10; powdered, barrels, $5.80; cube, barrels, $6.

DRIED FRUITS—Apples, 12½@13½c per pound; apricots, 16c; peaches, 10@12c; prunes, Italian, 10@11c; silver, 13c; figs, white and black, 6½@7½c; currants, 10@11c; raisins, loose Muscatel, 6¾@7½c; bleached Thompson, 11½c; unbleached Sultana, 8½c; seeded, 9½@9¾c.

Hops, Wool and Hides.

HOPS—1911 contracts, 25c per pound; 1910 crop, 23c; 1909 crop, 15@15½c; olds, 8@10c.

MOHAIR—Choice, 36@37½c per pound.

WOOL—Eastern Oregon, 10@16c per pound, according to shrinkage; Valley, 15@17c per pound.

PELTS—Dry, 10c; lambs, 25@40c each; pelts, 75c@$1 each; shearlings 10@20c each.

HIDES—Salted hides, 8½c per pound; salted calf, 15c; salted kip, 10c; salted stags, 6c; green hides, 1c less; dry hides, 17½c; dry calf, 17@19c; dry stags, 11@12c.

CASCARA BARK—Per pound, 5c.

GRAIN BAGS—Wheat, 6⅝c; oats, 6.35c.

Provisions.

HAMS—10 to 12 pounds, 19@19½c; 12 to 14 pounds, 18½@19c; 14 to 16 pounds, 18@18½c; 16 to 18 pounds, 18@18½c; skinned, 18½c; picnics, 12c; cottage roll, 14½c.

SMOKED MEATS—Beef tongues, 65c; dried beef sets, none; outsides, none; insides, 22c; knuckles, 20c.

BACON—Fancy, 27c; standard, 25c; choice, 22c; English, 17c.

DRY SALT CURED—Regular short clears, dry salt, 12½c; smoked, 13½c; backs, light, salt, 13c; smoked, 14½c; backs, heavy salt, 12½c; smoked, 13½; exports, salt 12c; smoked 14c.

LARD—Kettle rendered, tierces, 11⅝c; tubs, 12c; standard, tierces, 10⅝c; tubs, 11c; choice tierces, 9⅝c; tubs, 10c; shortening, tierces, 8⅝c; tubs, 8½c.

Oils

LINSEED OIL—Pure raw in barrels, 91c; boiled, in barrels, 93c; raw, in cases, 96c; boiled, in cases, 98c.

TURPENTINE—Cases, 72c; wood barrels, 70½c; iron barrels, 66c; 10-case lots, 70c.

GASOLINE—Motor gasoline, iron barrels, 15c; cases, 22c; 86 gasoline, iron barrels, 28c; cases, 35½c.

COAL OIL—Ordinary test, cases, 18@19c; bulk, in tanks, 8½c; high test, 24½c.

BUTTER CENT HIGHER

SEATTLE MARKET WILL ADVANCE MONDAY MORNING.

Supply Is Falling Off and Little Eastern Stock Is Arriving—Cantaloupes a Drug.

SEATTLE, Wash., June 24.—(Special.)—The price of Washington ceramery butter will be advanced to 25 cents Monday and a few dealers will endeavor to obtain 26 cents. The supply is falling off and there is very little Eastern butter arriving. The advance at Portland earlier in the week also stiffened this market. Cream receipts have shrunk 15 per cent.

Berries sold as high as $2 today. The supply was not large and the demand was the strongest of the season.

Cantaloupes were a drug on the market and sold at buyers' prices. Cherries were sold as low as 25 cents a box in an effort to clean up.

The grain markets were all weak. Nobody will touch wheat on a speculation. All purchases are for actual requirements. Lower prices next week are expected. Meanwhile the new crop prospects are not so bright.

PRODUCE AT SAN FRANCISCO.

Quotations Current in the Bay City Markets.

SAN FRANCISCO, June 24.—The following produce prices were current today:

Vegetables—Cucumbers, 60c@$1.35; garlic, 3@4c; green peas, $1@1.75; string beans, 2½@5c; asparagus, 75c@1.50c; tomatoes, 30@75c; eggplant, 5@7c.

Butter—Fancy creamery, 21½c.

Eggs—Store, 19½c; fancy ranch, 21½c.

Cheese—Young Americas, 12½@13½c.

Millstuffs—Bran, $28@29; middlings, $32.50@35.

Fruit—Apples, choice, $2.00; common, $1.25; bananas, $1@1.75; Mexican limes, $4@6.50; California lemons, choice, $6; common, $2; pineapples, $2@3.50.

Hay—Wheat, $11@14 per ton; wheat and oats, $10@12; alfalfa, $9@11.

Onions—$1.50@1.75.

Potatoes—Early Rose, $2.65@2.90.

Receipts — Flour, 10,562 quarter sacks; wheat, 1075 centals; barley, 2995 centals; oats, 638 centals; beans, 702 sacks; corn, 125 centals; potatoes, 4645 sacks; bran, 25 sacks; middlings, 25 sacks; hay 457 tons.

Coffee and Sugar.

NEW YORK, June 24.—Coffee futures closed steady at a net advance of one to four points. Sales 42,750 bags. June, 10.87c; July and August, 10.88c; September, 10.90c; October, 10.67c; November, 10.66c; December, 10.82c; January, February, March April and May, 10.68c.

Spot coffee, steady; No. 7 Rio, 12⅝c; No. 4 Santos, 13¼c. Mild coffee, quiet; Cordova, 13@15c.

Raw sugar, firm; muscovado, 4.03c; centrifugal, 3.93c; molasses sugar, 3.23. Refined sugar, steady; cut loaf, 5.80c; crushed, 5.70c; mould A, 5.35; cubes, 5.25; XXXX powdered, 5.15c; powdered, 5.10c; granulated, 5c; diamond A, 5c; confectioner's A, 5.45c; No. 1, 4.85c; No. 2, 4.80c; No. 3, 4.75c; No. 4, 4.70c; No. 5, 4.65c; No. 6, 4.60c; No. 7, 4.55c; No. 8, 5.50c; No. 9, 4.45c; No. 10, 4.40c; No. 11, 4.35c; No. 12, 4.30c; No. 13, 4.25c; No. 14, 4.25c.

Wool—Quiet; domestic fleece, XXX Ohio, 28c.

Wool at St. Louis.

ST. LOUIS, June 24.—Wool—Weak. Territory and Western mediums, 17@19½c; fine mediums, 16@17½c; fine, 11@14½c.

London Bullion Movement.

LONDON, June 24.—Bullion amounting to £110,000 was taken into the Bank of England on balance today.

UP WITH A BOUND

Stock Prices Rise on the Merger Decision.

HARRIMANS ARE STRONGEST

Advance Three Points or More and Remainder of Standard Group Moves Up in Sympathy. Bonds Are Steady.

NEW YORK, June 24.—The short session in the stock market today was roused from its threatened somnolence soon after the opening, when it became known that the long-delayed Union Pacific-Southern Pacific "merger" case had been decided against the Government. The effect on stocks was almost electrical. The Harriman issues advanced on very heavy trading some three or more points, and the remainder of the standard group moved forward in sympathy.

London came out of its double holiday too late to take part in the movement following the merger decision, but that center may be expected to take more than passing interest in the matter by reason of its large holdings in the Harriman companies.

The Bank of England's statement seemed to be a satisfactory exhibit, despite the slight falling off in its proportion of reserve compared with the previous week.

Increased interest was shown in the local bank statement, this being the first week under the new arrangements by which it became possible to make fair comparison. The actual loan increase of $31,600,000 occasioned no surprise, in view of the preparations now under way to meet July 1 interest and dividends. The cash gain of $11,260,000 was almost double that estimated, while the excess lawful reserve increased over $10,000,000.

Government bonds were unchanged on the week. Other issues held steady. Total sales, par value, $1,961,000.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf	......	......	......	32
Amal Copper	6,200	71¼	70⅝	71¼
Am Agricult	100	56¼	56¼	56¼
Am Beet Sugar	1,200	55	54½	54¾
American Can	100	10⅝	10⅝	10⅝
Am Car & Fdy	300	56⅜	56⅛	56½
Am Cotton Oil	200	53½	52¾	52¾
Am Hd & Lt pf	......	......	......	26
Am Ice Securi	......	......	......	23
Am Linseed	......	......	......	11¼
Am Locomotive	100	41¼	41¼	41
Am Smel & Ref	4,600	81⅝	81⅛	81⅝
do preferred	......	......	......	107¾
Am Steel Fdy	......	......	......	31½
Am Sugar Ref	......	......	......	119⅝
Am Tel & Tel	5,400	149⅝	148¾	149¼
Am Tobacco pf	......	......	......	95½
Am Woolen	100	31½	31½	31½
Anaconda M Co	300	40⅝	40⅛	40¼
Atchison	11,700	114⅜	113⅞	114¾
do preferred	......	......	......	104⅛
Atl Coast Line	500	130	128⅝	129¼
Balt & Ohio	800	108¼	108	108⅝
Bethlehem Steel	......	......	......	33¾
Brook R Tran	700	80⅜	80⅛	80¾
Canadian Pac	2,400	243½	242	242½
Central Leather	300	31½	31¼	31¾
do preferred	......	......	......	100
Central of N J	......	......	......	230
Ches & Ohio	2,700	84¼	83⅝	84½
Chicago & Alton	......	......	......	30
Chi Gt West	......	......	......	23¾
do preferred	......	......	......	45⅝
Chicago & N W	400	148⅛	147⅞	148
C M & St Paul	7,700	128⅛	126⅞	127⅞
C C C & St L	......	......	......	58
Col Fuel & Iron	100	35	35	34¾
Col & Southern	......	......	......	55½
Consol Gas	1,100	145⅞	145	145½
Corn Products	500	15	15	15¼
Del & Hudson	......	......	......	171½
D & R Grande	100	28⅜	28⅜	28
do preferred	100	58	58	56½
Distillers' Secur	400	37¼	36⅞	37
Erie	12,200	37⅜	36⅞	37¼
do 1st pf	1,800	57⅜	57	57⅛
do 2d pf	500	46⅜	46⅛	46
General Elec	700	164½	163½	163½
Gt North pf	7,800	139	137⅞	138⅝
Gt North Ore	200	62¼	62	62⅝
Illinois Central	......	......	......	141⅜
Interbor Met	200	18¼	18	18
do preferred	300	50⅞	50⅛	51
Inter Harvester	400	121⅞	121	122
Inter Marine pf	......	......	......	17⅜
Int Paper	200	11⅜	11¼	10⅝
Int Pump	200	41⅞	41⅜	41⅜
Iowa Central	100	18⅛	18⅛	18
K C Southern	1,300	36⅛	35⅝	35⅝
do preferred	......	......	......	69
Laclede Gas	2,600	109	108⅝	108⅝
Louis & Nash	700	152	151⅛	151⅞
Minn & St L	400	30	30	29½
M S P & S S M	1,100	139⅝	139	139½
Mo, Kan & Tex	1,400	37⅝	37	37⅛
do preferred	100	68	68	67
Mo Pacific	1,000	50⅛	49⅝	50⅜
Nat Biscuit	100	138⅝	138⅛	137
National Lead	400	56⅛	56⅝	56¼
Mex N Ry 2 pf	......	......	......	31
N Y Central	500	110	109½	109⅝
N Y, Ont & Wes	1,700	46	45⅞	45⅞
Norfolk & Wes	1,700	109⅝	109⅛	109
North Am	......	......	......	74
Northern Pac	7,200	136	133⅞	135⅜
Pacific Mail	100	27¼	27¼	26⅝
Pennsylvania	4,500	125⅛	124⅞	125
People's Gas	......	......	......	105⅜
P, C C & St L	......	......	......	94
Pittsburg Coal	......	......	......	20⅞
Pressed S Car	100	37	37	36⅛
Pull Pal Car	......	......	......	160⅞
Ry Steel Spring	600	38¼	38	37
Reading	42,100	160⅞	159⅛	160⅜
Republic Steel	600	30⅛	30⅛	30⅛
do preferred	......	......	......	93⅛
Rock Island Co	5,300	33⅞	33⅛	33⅜
do preferred	......	......	......	67
St L & S F 2 pf	200	46	46	46
St L Southwest	......	......	......	33
do preferred	......	......	......	70⅜
Sloss Sheffield	......	......	......	49
Southern Pac	39,200	122⅞	120⅛	123⅜
Southern Ry	5,600	32⅛	31⅝	32⅛
do preferred	700	71⅝	71½	71⅛
Tenn Copper	500	42	41½	41⅜
Tex & Pacific	......	......	......	28½
Tol, St L & Wes	100	22⅜	22⅜	21⅝
do preferred	200	50⅜	50¼	49
Union Pacific	97,000	189⅝	185½	189¼
do preferred	2,000	94⅛	94	94⅛
U S Realty	......	......	......	75
U S Rubber	200	41¼	41	41
U S Steel	55,200	79⅛	78½	79⅜
do preferred	400	118⅝	118⅜	118⅜
Utah Copper	2,000	51	50⅞	50⅜
Va Caro Chem	3,500	57⅜	57	56⅝
Wabash	......	......	......	17⅜
do preferred	600	38¼	38	38
Western Md	200	59	58⅝	58
Westing Elec	800	76⅝	76½	76¼
Western Union	......	......	......	79⅜
Wheel & L E	100	4	4	3½
Lehigh Valley	14,700	180⅞	179¼	180⅜

Total sales for the day, 378,600 shares.

BONDS.

NEW YORK, June 24.—Closing quotations:

U. S. ref. 2s reg.	100½	N. Y. C. gn 3½s	87¾
do coupon	100½	No. Pacific 3s	71½
U. S. 3s reg	101½	No. Pacific 4s	99½
do coupon	101½	Union Pacific 4s	101
U. S. new 4s reg.	114	Japanese 4s	88⅝B
do coupon	114	Wis. Cent. 4s	93¼B
D. & R. G. 4s	93		

Stocks at Boston.

BOSOTN, June 24.—Closing quotations:

Allouez	30	Mohawk	50
Amalg. Copper	71	Nevada Con.	20
A. Z. L. & Sm.	28¾	Nipissing Mines	10⅜
Arizona Com.	17½	North Butte	34¾
Atlantic	6½	North Lake	9
B & C C & S M.	14	Old Dom, ex-div.	48½
Butte Coalition	19¾	Osceola	105
Cal. & A. x-div.	161	Parrott (S. & C.)	12½
Cal. & Hecla	471	Quincy	73
Centennial	12	Shannon	11½
C. R. C. C. x-dv.	62¾	Superior	33
E. Butte Cp. M.	14½	Sup & Bos Min.	7¼
Franklin	12½	Sup & Pitts Cop.	17
Giroux Con.	6½	Tamarack	34
Granby Con.	42½	U. S. S. R. & M.	39¼
Greene Cananea	7⅛	do preferred	49⅝
I. Royale (Cop.)	18	Utah Con.	18
Kerr Lake	5	U. Cop. Co. x-div	50⅝
Lake Copper	38⅝	Winona	8½
La Salle Copper	3½	Wolverine	113
Miami Copper	22⅝		

Money, Exchange, Etc.

NEW YORK, June 24.—Money on call nominal. Time loans firmer. Sixty days, 2½@2¾ per cent; 90 days, 2¾@3 per cent; six months, 3¼@3½ per cent.

Prime mercantile paper, 4@4½ per cent.

Sterling exchange easy with actual business in bankers' bills at $4.8410 for 60-day bills and at $4.8590 for demand.

Commercial bills, $4.83½.

Bar silver, 52⅝c.

Mexican dollars, 45c.

Government and railroad bonds steady.

LONDON, June 24.—Bar silver, quiet, at 24⅜d per ounce.

Money, 1¾ per cent.

The rate of discount in the open market for short bills is 1½ per cent; do for three months' bills, 2 5-16 per cent.

SAN FRANCISCO, June 24.—Sterling on London, 60 days, $4.84; do sight, $4.86¼. Drafts, sight, 2½c; telegraph, 5c.

CHICAGO, June 24.—Exchange on New York, 35 premium.

Condition of the Treasury.

WASHINGTON, June 24.—At the beginning of business today the condition of the United States treasury was: Working balance in treasury offices, $31,178,115; in banks and Philippine treasury, $35,777,586. The total balance in general fund was $94,097,025. Ordinary receipts yesterday were $3,674,812, with ordinary disbursements of $834,860.

The surplus to date this fiscal year is $17,248,820, as against a deficit of $9,838,029 at this time last year. The figures exclude Panama Canal and public debt transactions.

Metal Markets.

NEW YORK, June 24.—The metal markets were quiet and practically nominal in the absence of exchanges.

Copper — Lake, 12.75@14c; electrolytic, 12.62½@12.75c; casting, 12.37½@12.50c.

Tin—44.75@45.50c.

Lead—4.45@4.50c.

Spelter—5.70@5.90c.

Antimony—Cookson's, 8.50c.

Iron—Unchanged.

New York Cotton Market.

NEW YORK, June 24.—Cotton—Futures closed steady. Closing bids:

June, 14.63c; July, 14.65c; August, 14.56c; September, 13.44c; October, 13.11c; November, 13.09c; December, 13.11c; January, 13.10c; March, 13.17c; May, 13.22c.

Spot closed quiet, 10 points lower. Mid-uplands, 15c; mid-Gulf, 15.25c. Sales, 90 bales.

Hops, Etc., at New York.

NEW YORK, June 24.—Hops—Firm; state, common to choice, 1910, 29@32c; 1909, 20@22c; Pacific Coast, 1910, 24@27c; 1909, 16@19c.

Hides—Quiet.

Petroleum—Steady. Refined, New York, barrels, $7.95; bulk, $3.85; Philadelphia, barrels, $7.25; do bulk, $3.75.

INCREASES ARE HEAVY

TWO MORE TRUST COMPANIES IN CLEARING-HOUSE RECORD.

New York Institutions Expanded Their Loans Thirty-One Millions in the Week.

NEW YORK, June 24.—The statement of clearing-house banks for the week shows that the banks hold $86,975,500 more than the requirements of the 25 per cent reserve rule. This is an increase of $18,653,750 in the proportionate cash reserve, as compared with last week. The statement follows:

Daily average—		Increase.
Loans	$1,959,278,000	$44,587,000
Specie	391,301,000	11,926,000
Legal tenders	83,910,000	1,965,000
On deposit with clearing-house members carrying 25 per cent cash reserve	76,450,000	15,183,000
Net deposits	1,858,778,000	41,687,000
Circulation	45,924,000	531,000
Banks cash in vaults	406,725,000	5,288,000
Trust companies in vaults	68,495,000	8,603,000
Trust companies cash in banks	76,450,000	15,183,000
Aggregate lawful reserve	551,670,000	29,074,000
Reserve required	464,694,500	10,420,250
Excess lawful reserve	86,975,500	18,653,750
Actual condition—		
Loans	$1,961,385,000	$31,589,000
Specie	393,014,000	9,068,000
Legal tenders	85,201,000	2,192,000
On deposit with clearing-house members carrying 25 per cent cash reserve	72,239,000	6,858,000
Net deposits	1,863,568,000	31,549,000
Circulation	46,620,000	1,075,000
Cash, bank vaults	410,895,000	8,597,000
Cash trust company vaults	67,320,000	2,663,000
Trust companies cash in banks	72,239,000	6,888,000
Aggregate lawful reserve	550,454,000	18,148,000
Reserve required	465,892,000	7,887,250
Excess lawful reserve	84,562,000	10,260,750

Summary of state banks and trust companies in Greater New York not reporting to the New York Clearing-House:

		Decrease.
Loans	$628,835,700	$32,268,500
Specie	64,067,600	3,756,700
Legal tender	11,761,300	650,700
Total deposits	720,377,600	29,410,200

The Financier will say:

The inclusion of the Fidelity and Metropolitan Trust companies, which began clearing through the clearing-house this week, accounted to a great extent for the heavy increase reported in the leading items of the bank statement. This makes difficult any comparison with the previous week's statement.

The statement of actual conditions, however, revealed an 'ncrease in loans of $31,589,000; cash increased $11,260,000 and net deposits expanded $31,549,000. The banks' cash in vault now aggregates $410,895,000. Trust companies' cash carried in vaults amounts to $67,320,00, this exclusive of $72,239,000 which they have on deposit in clearing-house banks. The aggregate lawful reserve of the clearing-house institutions amounted on Saturday to $550,454,000, the excess reserve to $84,562,000, a gain of $10,260,750 as compared with the same item of the previous week, the percentage of lawful reserve figuring 29.53 per cent.

The report of the State Banking Department, giving a summary of the weekly statement of trust companies in Greater New York, which compares with the same institutions for a week previous, showed an increase of loans of $7,370,800, a gain of something over $4,000,000 in cash and an increase of nearly $38,000,000 in deposits.

SMALL SUPPLY AT CLOSE

BUSINESS ENDS QUIETLY AT STOCKYARDS.

Only Transaction in the Sale of a Bunch of Sheep—Hogs the Firmest Feature.

The week ended very quietly in the local livestock market. A single load of sheep and a small boat shipment of hogs comprised the only arrivals. There was no business transacted beyond the sale of a bunch of 268 sheep, averaging 96 pounds, at $3.25.

The week has been a very active one at the yards. A large part of the offerings were of medium or inferior quality, but when anything good was brought forward it commanded satisfactory prices. Hogs showed more firmness than other lines.

The receipts yesterday were 233 sheep, 15 hogs and 2 horses.

Shippers were J. McCash, Centralia, Wash., 1 car of horses; W. E. Hunt, Maupin, 1 car of sheep, and Mr. Badrick, who brought in 15 hogs by boat.

Prices current on the various classes of stock at the Portland Union Stockyards were as follows:

Prime grain-fed steers	$6.00@	$6.25
Prime hay-fed steers	6.00@	6.25
Choice steers	5.75@	6.00
Fair to good steers	5.25@	5.50
Common steers	5.00@	5.25
Prime cows	5.00@	5.50
Good to choice cows	4.75@	5.00
Fair to good cows	4.50@	4.75
Poor cows	4.25@	4.50
Choice heifers	5.50@	5.75
Choice bulls	4.25@	4.75
Choice light calves	7.00@	7.50
Good to choice light calves	6.75@	7.00
Choice heavy calves	5.00@	5.50
Choice stags	5.25@	5.50
Good to choice stags	5.00@	5.25
Hogs—		
Choice hogs	6.80@	7.10
Good to choice hogs	6.60@	6.80
Choice heavy	6.00@	6.25
Common	5.00@	6.00
Stock hogs	6.75@	7.50
Sheep—		
Choice Spring lambs	5.75@	6.00
Choice yearlings	3.75@	4.00
Good to choice yearlings	3.50@	3.75
Fair to medium yearlings	3.00@	3.50
Choice ewes	3.00@	3.30
Good to choice ewes	2.75@	3.00
Fair to medium ewes	2.50@	2.75
Good to choice heavy wethers	3.75@	4.00
Old heavy wethers	3.00@	4.00
Mixed lots	4.00@	5.00

The following quotations represent prices on this market for the different classes of horses: Drafters, extra heavy, $300@360; drafters, 1400 to 1700 lbs., $150@350; drafters, 1300 to 1400 lbs., $100@250; chunks, $80@150; plugs, $10@$40; driving horses, $75 and up; saddle horses $60 and up.

Chicago Livestock Market.

CHICAGO, June 24.—Cattle—Estimated receipts, 200. Market, steady. Beeves, $4.85@6.70; Texas steers, $4.45@6.00; Western steers, $4.75@5.70; stockers and feeders, $3.25@5.40; cows and heifers, $2.40@5.85; calves, $5.75@8.00.

Hogs—Estimated receipts, 10,000. Market, shade lower than yesterday. Light, $6.15@6.60; mixed, $6.15@6.60; heavy, $6.10@6.55; rough, $6.10@6.20; good to choice heavy, $6.20@6.55; pigs, $5.55@6.35; bulk of sales, $6.35@6.50.

Sheep—Estimated receipts, 4000. Market, steady. Native, $2.75@4.15; Western, $2.50@4.15; yearlings, $4.00@4.75; lambs, native, $3.75@6.30; Western, $4.00@6.30.

HOT WAVE BROKEN

Change in Weather Sends Wheat Prices Tumbling.

SHARP FALL AT CHICAGO

Numerous Showers in All the Spring Grain Territory—Country Offerings Free at the July Delivery Level.

CHICAGO, June 24.—With the hot spell broken throughout North Dakota, the wheat market today was one long slide down. Latest figures showed a loss of ¾c to 1¼@1⅜c compared with 24 hours before. In corn there was net decline of 1⅛c to 1¼c, and for oats 1⅛c to 1½c. Hog products varied from the same level as last night to 30c below.

According to accepted authority, the cool temperature that overspread the wheat fields of North Dakota this morning removed the strain from the crop. Developments this morning were regarded by many traders as insuring for North Dakota on the whole a good average stand at least. Numerous showers in all the Spring wheat territory had an additional effect in bringing about lower prices. Country offerings, too, were free at the July delivery level, but most of the buyers were holding off for a full cent less. During the day the September option ranged from 88⅝c to 89½c and closed 1¼@1⅛c off but steady at 88⅝@88⅝c.

The fact that Central Illinois had a drenching and other big producing sections were likewise well soaked, gave the bears complete control of the corn market. Macon, Missouri, where the farmers were reported praying yesterday, reported a heavy downfall this morning. For September, the price ranged from 57½c to 58⅝@58½c with the close steady 1⅛@1 c net lower at 57⅝c. Cash grades were weak. No. 2 yellow finished at 55@55½c.

Greatly improved weather let oats fall hard. High and low points for September were 42½@41⅝c, with the last sales 41¾@41⅞c, a drop of 1⅛@1½c from last night.

Weakness of hogs and grain made the provision market sag. At the end of trading, pork had eased from 22½c to 30c. Lard and ribs, however, were either unchanged or off only a trifle.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
July	$.88⅝	$.88⅞	$.88¼	$.88½
Sept	.89½	.89½	.88¾	.88⅝
Dec	.92	.92	.91⅛	.91⅛
CORN.				
July	.56⅝	.56½	.55⅝	.55⅞
Sept	.58⅝	.58½	.57½	.57⅝
Dec	.56⅝	.57⅝	.56½	.56⅝
OATS.				
July	.41	.41¼	.40½	.40⅞
Sept	.42½	.42½	.41⅝	.41⅞
Dec	.43½	.44	.43	.43¾
MESS PORK.				
July	15.45	15.45	15.20	15.20
Sept	15.50	15.50	15.25	15.25
LARD.				
July	8.17½	8.17½	8.15	8.15
Sept	8.30	8.32½	8.27½	8.20
Dec	8.10	8.12½	8.10	8.10
SHORT RIBS.				
July	8.30	8.30	8.27½	8.30
Sept	8.32½	8.37½	8.32½	8.35
Jan	7.75	7.75	7.70	7.70

Cash quotations were as follows:

Flour—Quiet. Winter patents, $3.90@4.40; straights, $3.70@4.20; Spring straights, $3.85@4.10; bakers, $3.35@4.30.

Rye—No. 2, 91c.

Barley—Feed or mixing, 75@90c; fair to choice malting, $1.06@1.16.

Flaxseed—No. 1 Southwestern, nominal; No. 1 Northwestern, nominal.

Timothy seed—$8@11.

Clover—$16.50.

Pork—Mess, per barrel, $15.50@15.62½.

Lard—Per 100 pounds, $8.10.

Short ribs—Sides (loose), $7.62½@8.37½.

Sides, short clear (boxed), $8.25@8.50.

Grain statistics:

Total clearances of wheat and flour were equal to 107,000 bushels. Exports for the week, as shown by Bradstreet's, were equal to 363,000 bushels. Primary receipts were 453,000 bushels. Estimated receipts for Monday: Wheat, 7 cars; corn, 329 cars; oats, 103 cars; hogs, 24,000 head.

	Receipts.	Shipments.
Flour, barrels	21,400	25,200
Wheat, bushels	21,600	137,200
Corn, bushels	406,200	406,900
Oats, bushels	302,400	470,400
Barley, bushels	12,500	2,400

New York Grain Market.

NEW YORK, June 24.—Flour—Dull and easy; Spring patents, $4.95@5.15; Winter straights, $3.90@4.10; Winter patents, $4.20@4.50; Spring clears, $3.75@4.10; Winter extras, No. 1, $3.35@3.50; Winter extras, No. 2, $3.15@3.25; Kansas straights, $4.10@4.25. Receipts, 22,901; shipments, 14,401.

Wheat—Spot, easier; No. 2 red, 94⅝c elevator and 95⅝c f. o. b. afloat; No. 1 Northern Duluth, $1.04⅝c f. o. b. afloat. Futures market was active and weak under general liquidation, due to lower temperatures with rain in the Spring wheat states and under further pressure of new wheat offrings, closing 1⅛c net lower. July, 94⅝c; September, 94⅝c; December, 97⅝c. Receipts, 24,000. Shipments, 25,827.

Grain at San Francisco.

SAN FRANCISCO, June 24.—Wheat—Steady.

Barley—Steady.

Spot quotations: Wheat—Shipping, $1.40@1.52½ per cental. Barley—Feed, $1.28¾ per cental; brewing, nominal. Oats—Red, $1.20@1.32½ per cental; white, $1.60; black, $1.15@1.32½.

Call board sales: Wheat—No trading. Barley—December, $1.33½.

Grain Markets of the Northwest.

TACOMA, June 24.—Wheat—Bluestem, 96@97c; forty-fold, 88c; club, 86@87c; red Russian, 84c.

Car receipts—Wheat, 7; hay, 5.

SEATTLE, June 24.—Wheat—Bluestem, 97c; forty-fold, 88c; club, 86c; fife, 86c; red Russian, 84c; oats, $28 per ton; barley, $25.50 per ton.

Car receipts up to noon—Wheat, 11; corn, 2; hay, 23; oats, 1.

European Grain Markets.

LONDON, June 24.—Cargoes, quiet. Walla Walla for shipment at 84s 3d.

English and French country markets, quiet.

LIVERPOOL, June 24.—Close—Wheat, July, 6s 9⅛d; October, 6s 3d. Weather, rain.

Minneapolis Wheat Market.

MINNEAPOLIS, June 24.—Wheat—July 95⅝@95¾c; September, 95⅝c; December, 96@96⅛c; No. 1 hard, 98½c; No. 1 Northern, 96⅝@98c; No. 2 Northern, 93½@95⅛c; No. 3 wheat, 91⅝@94⅛c.

MADRAS' FIRST SALE

GOOD PRICES ARE PAID FOR CENTRAL OREGON WOOL.

Some of the Clips Are Held Back for the July Auction. Outlook Brighter.

MADRAS, Or., June 24.—The first sealed bid wool sale was held here today and a large quantity of the new clip was disposed of. A good many growers have marketed their wool at private sale, while others will hold for the second public sale, which is scheduled to come off on July 14.

The following clips were sold here today: J. R. Briese to Greene, 10,000 pounds at 13¾ cents; E. D. Graham, to Greene, 9000 pounds at 13¼ cents; T. F. McAllister to Ryaer, 15,000 pounds at 15⅝ cents; C. H. Daly to Greene, 22,000 pounds at 13¼ cents; J. C. Houston to Brownsville Woolen Mills, 14,000 pounds at 12½ cents; William Smith to Greene, 12,000 pounds at 14½ cents; Charles Bernard to McFettridge, 11,000 pounds, at 12½ cents; Purfily & Mehen, to Dufour, 57,000 pounds at 12⅝ cents; P. & C. Dunham, to Greene, 14,000 pounds at 12⅝ cents; James Cram to Greene, 22,000 pounds at 12⅝ cents; A. P. Jones to Brownsville Woolen Mills, 16,000 pounds at 13¼ cents; Joseph Lister, to McFettridge, 10,000 pounds at 12¾ cents; Morrow & Keenan, to Dufour, 65,000 pounds at 14 cents; Black Butte Company to Dufour, 58,000 pounds at 13⅝ cents; Black Butte Company to George Woods, 28,000 pounds at 13¾ cents; Thomas Huston, to McFettridge, 16,000 pounds at 11¾ cents; M. F. McCoin to Greene, 11,000 pounds at 13¼ cents.

Dried Fruit at New York.

NEW YORK, June 24.—Evaporated apples, firm. Spot, fancy, 15½@16c; choice, 14½c; prime, 13½@13⅝c.

Prunes—Quiet; firm on an improved export demand for large sizes; 9@14⅝c for Californias up to 30-40s, and 11⅝@14½c for Oregons from 80s to 30s.

Apricots—Very inactive; barely steady. Choice, 15c; extra choice, 15½@16c; fancy, 16½@17c.

Peaches—Dull; barely steady. Choice, 8½@9c; extra choice, 9¼@9½c; fancy, 9½@10c.

Raisins—Dull; about steady. Loose Muscatels, 6¼@7c; choice to fancy seeded, 8@9c; seedless, 5¾@6c; London layers, $1.40@1.45.

WILL SELL NAMPA FRUIT

NORTHWEST FRUIT EXCHANGE SIGNS UP IDAHO ASSOCIATION.

Products Last Year Marketed by Chicago Firm—Results Not Satisfactory.

NAMPA, Idaho, June 24.—(Special.)—By unanimous vote of the directors, the Nampa Fruit Growers' Association, which met here Wednesday evening, decided to join the Northwestern Fruit Exchange of Portland, Or. Secretary C. A. Malboeuf, of the Exchange, was present at the meeting and membership contracts were executed.

The Nampa Fruit Growers' Association marketed its fruit last season through a Chicago commission house and the members were not satisfied with the results. The Northwestern Fruit Exchange, being a Northwestern enterprise, owned and controlled by the growers themselves, is being indorsed and supported generally throughout Idaho, Oregon and Washington, 24 fruit growers' associations having joined his season.

The growers of Nampa are much relieved that this important question of marketing has been solved in so promising a manner, and are congratulating themselves on being admitted to membership in the Exchange. George B. Bradley, of Nampa, is president of the Nampa association, W. E. Johnson vice-president, Edward F. Larson, of the Citizens' State Bank, is secretary and in addition to the above A. J. Crum and L. E. Wyman are directors.

MARKETING PLANS OF RIDGEFIELD.

Decides to Join the Northwestern Fruit Exchange.

RIDGEFIELD, Wash., June 24.—(Special.)—The trustees of the Ridgefield Fruit and Produce Association met this week to decide on marketing plans for the 1911 crop. Various plans were considered, but it was decided to join the Northwestern Fruit Exchange of Portland, which is a central selling agency, composed of leading fruit growers, which made record prices and distribution for Northwestern fruits last season.

Following are the officers and directors of the Ridgefield Fruit and Produce Association: J. D. Eaton, president; D. F. Lesch, secretary; George J. Stanley, manager. Other trustees, beside the above, are A. B. Edmonds, E. E. Edmonds and C. N. Weber.

SALE OF LINE DUBIOUS

PORTLAND & ASIATIC COMPANY IS OBJECT OF RUMOR.

Report Is That Frank Waterhouse & Co. Have Bought Concern, but Officials Are Conflicting.

Rumors that the Frank Waterhouse Company, of Seattle, agents for the Andrew Weir steamers and operating the Luceric, Orteric, Suveric and Kumeric between Portland, Seattle and the Far East, are negotiating for the purchase of the Portland & Asiatic Steamship Company's interests, are denied by Andrew M. Gillespie, vice-president and general manager of the Waterhouse corporation, and admitted by A. J. Frey, of San Francisco, assistant to R. P. Schwerin, head of the Portland & Asiatic, Pacific Mail and San Francisco & Portland Steamship Company.

"We cannot buy vessels that the reputed owners don't own and are operating merely on time charters, and there's no truth whatever in the story," Mr. Gillespie is said to have declared at Seattle.

The Portland & Asiatic Steamship Company is a subsidiary corporation to the Harriman lines, operating four vessels under time charters which are about to expire, the Rygja, Hercules, Strathlyon and Henrik Ibsen. The Strathlyon is owned by Burrill & Co., of Glasgow, the others by Norwegian interests, and the Portland company is said not to own any vessels and has no interest in the four, excepting that of tentative charterers. Mr. Waterhouse is in Montana.

That negotiations are on for the purchase of the Portland & Asiatic Steamship Company by Frank Waterhouse & Company was admitted today by officials of the Pacific Mail Company in San Francisco, who represent the Portland line.

A. J. Frey, assistant to R. P. Schwerin, vice-president and general manager of the Pacific Mail, is reported to have said that the deal was discussed but that the transaction has not reached a stage where a definite announcement can be made for publication.

Dispatches have Mr. Frey making the following statement:

"Mr. Schwerin manages the Portland & Asiatic Company, and I would know of the sale if there had been one. But there has been no sale, and you may be as emphatic as you like about that. I will not say whether a deal is pending or what may happen. You can't ever tell what may happen, but it is positive at this time no deal has been made."

BACHELORS' CLUB VICTOR

Judge Holds Charter Cannot Be Taken Away by State.

SALEM, Or., June 24.—(Special.)—The Bachelors' Club of Woodburn was again victorious in the courts today when Judge Galloway held that the charter under which the club is operating could not be taken away from the club by the state.

This action was started by District Attorney John H. McNary on the request of Governor West. It is contended that the articles of the club did not provide that the club could sell liquor. Judge Galloway held that the charter of the club was legal and consequently there was no right on the part of the Governor to have it revoked.

Chicago Produce Market.

CHICAGO, June 24.—Butter—Steady. Creameries, 19@23c; dairies, 17@21c.

Eggs—Steady. Receipts, 11,212 cases. At mark, cases included, 11@11½c; firsts, 13c; prime firsts, 14c.

Cheese—Steady. Daisies, 11¼@11½c; twins, 11⅛@11½c; Young Americas, 12¼@12½c; long horns, 12¼@12½c.

Duluth Flax Market.

DULUTH, June 24.—Flax on track and to arrive, $2.19; July, $2.20; September, $1.90 asked; October, $1.89 asked.

Of the 5,500,000 inhabitants of Sweden, 110,000, or 2 per cent, possess one-third of the total property, and one-third of the total income of the country.

River Frontage for Factory Site

1200x600 in South Portland. This property has 1200 frontage on Southern Pacific Railway, extending east about 600 feet to the river, covering nearly 17 acres. Our price is very low. The estate has instructed us to sell at $60,000.00 or $50.00 a front foot. This price is just one-half the price asked by adjoining property owners.

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TRAVELERS' GUIDE.

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Sails from Ainsworth Dock, Portland, 9 A. M., June 10, 15, 20, 25, 30, July 5, 10, 15, 20, 25, 30, and every 5 days. Freight received at Ainsworth dock daily up to 5 P. M. Passenger fare, first-class, $10; second-class, $7, including meals and berth. Ticket office Ainsworth Dock. Phones Main 268 Main 170, A 1234.

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