firm. Call money nominal. No loans. Time loans, 80 days, 2524 per cent; 80 days, 24 524 per cent; six months, 34 552 per cent.

SAN PRANCISCO, June 20.—Sliver bars, 56%c Mexican dollars, 44%c Drafts, sight 01, telegraph 08% Sterling in London, 60 days, 14.55%; do, sight, \$4.88.

CASH LOSS IS NEARLY EIGHT MILLIONS

READILY TAKEN.

Hog Market Maintains Its Strength

Throughout Week-More Lambs

Could Be Used.

The week ended quietly in the livestock

Gold During Week,

Dealers Quote 78 Cents as Export Value of Wheat.

NEXT WEEK THRESHING

Buying to Cover Sales Made for Early Shipment to Orient May Hold Market Steady at Opening.

The sharp drop in wheat at Chicago higher in the coming week. Butter and esterday and the sagging tendency of cheese were unchanged. yesterday and the sagging tendency of English values had the effect of taking the snap out of the market for new wheat here. The demand for cargoes was offish, according to private cables, and export buyers, therefore, reduced their limits on new club to 78 cents, which about represents the present ex-

port value. Harvest in the Northwest is ready to begin and, as the season is two weeks earlier than usual and crop prospects are excellent, this added to prospects are excellent, this added to the weaker undertone of the market. On Monday morning combines will start operations on the Eureka Flat, in Walla Walla County, and in the lower end of Umatilla County. While the general view of the future is bearish, there are possibilities that the market may not go off as much as

some of the grain men figure. A good deal of wheat is known to have been sold for early shipment to the Orient. ome dealers figuring the amount as high as 12,000 tons. A part of the sales were covered by early contracts at around 70 cents to the farmer, but when the market eased off buying to cover was suspended. The filling of these sales when the market opens is these sales when the market opens is likely to keep prices steady, and should there be much early buying by the mills it will also be of influence on the market, especially as the farmers are disposed to ask good prices. Old wheat is steady. Not much is be-ing offered, and what is put out is going to California for feed.

The London correspondent of the Northwestern Miller sums up the foreign crop situation as follows:

"In this country wheat is in a better resilient than the country wheat is a country wheat is a country wheat is a country

position than any other cereal, al-though the growth has been checked by the low temperature. In France the temperature is rising, but in some parts of the north and east night frosts are reported, and the crop shows consid-erable irregularity. In Germany furerable irregularity. In Germany fur-ther heavy rains are reported, with cold weather. The rainfall has been heneficial, and by no means excessive, but fine, warm conditions would be welcomed. In some parts of Italy the crop promises well, but in others the condition is only moderate. In Aus-tria-Hungary the weather is generally feverable, but com raports vary confavorable, but crop reports vary con-siderably, and in Hupgary there is great uncertainty on account of rust

of the year, declared there was no material weakness and that he would not sell under 8½ cents, and he also insisted that other dealers were asking more, which was probably the casa Another import. ing more, which was probably the case.

Another important dealer said: Another important dealer said: "There is a tendency to unload bags,

and I can buy today at 8.40 cents.

Farmure bought heavily early in the season, and they are not taking hold now and, as stocks are large and the demand checked, prices are, therefore, weak. With 1915 bags offered at 6 cents, it is a shaky thing for dealers to be bodding a big supply now at these cents, it is a shaky thing for dealers to be bolding a big supply now at these high prices, and that is why they are trying to reduce their line. Where the bags cost them 8 cents they still show good profit. It is not beyond the range of possibilities, however, that developments may yet occur to put prices back to the highest point they have touched."

Dressed Ments and Eggs Have Upward Ten. ROCK ISLAND IS FEATURE POULTRY SALES ARE READILY MADE

dency.

There was a good demand for poultry yesterday and hens cleaned up without trouble at 14 cents. Brollers sold at 18 to 20 cents and fryers at 20 to 22 cents. There was also some demand for live turkeys, but ducks and company, but Holding Concerns geese were not wanted.

Dressed meats were in small supply and firm, veal selling at 12% cents and pork at 11 cents.

Eggs also cleaned up well at 22 cents,

Local Grain Receipts Local receipts, in cars, were reported he Merchants' Exchange as follows Wheat Barley Flour, Oats Hay. Saturday 6 2 3 2
Year ago 49 2 15 2
Tot'i this wk 36 30 24 15
Year ago 169 28 65 21
Year ago 169 28 65 21
Year ago 17.255 2455 2594 1687

Bank Clearings. 9,385,896 11,241,983 10,104,133 8,160,298 9,336,835 7,600,268 6,881,375 3,726,295 3,033,123 4,331,247

PORTLAND MARKET QUOTATIONS.

Grain, Flour, Feed, Etc. WHEAT-Track prices; Club, 86c; blue-stem, 89 99c; forty-fold, 87c; red Russian,

stem, \$9@90c; forty-fold, \$7c; red Russian, \$5c; Valley, \$8c.

MILLFEEED—Bran, \$23.50@23 pc; ton; shorts, \$23.50@27; middlings, \$32@33.

FLOUR — Patents, \$4.50 per barrel; straights, \$4.20; exports, \$3.90; valley, \$4.50; arahim, \$4.80; whole wheat \$5.

BARLEY—Feed, \$20@21.00 per ton; brew-ling, \$21.50@22; rolled, \$23.50@24.

HAY—Choice timothy, \$16@17; mixed timothy, \$12@15; valley grain hay, \$10@11; affaifa, \$10@11.

OATS—No, 1 white milling, \$22@22.25 per ton.

CORN-Whole, \$35; cracked, \$36 per ten.

Trices Much Higher Elsewhere in the Northwest.

Portland is the cheapest cantaloupe market in the Northwest. Good ripe cantaloupes were offered on the street yesterday at \$2 for standards and \$1.75 for ponies and some retailers objected to paying these prices, although at Seattle and Spokane the markets were 50 to 75 conts a crate higher than here. A car each of cantaloupes and watermelons arrived.

The combine are trived.

The top-heavy in the afternoon, as late receipts were large. Prices ranged from 4 to 10 conts. Strawberles were firmer at \$1.25 for No. 1 shipping stock. Other berries were steady.

A few early Oregon peaches are on the market, but Californian will have the floor until Oregon yellow paids and low prices and good quality are looked for.

The coming week will probably wind up shipments of outside new potatoes. The local crop is being dug in a small way, and there is every indication that the quality will be the best in years. The weather has been ideal for the early crops.

Parilous Offinions of the grain from a six of the condition of the grain from a so the condition of the grain from a south from the south from the sout

Chicago Dairy Produce.
CHICAGO, June 29,—Butter—Lower.
Creamerles, 20@ 27c.
Eggs—Receipts 17,389 cases; unchanged.
Checae—Unchanged.

Closing Prices in Stock Market Show General Gains.

Suffer-Bonds Are Steady.

NEW YORK, June 20.-The Rock Is- New York Bank Statement Reflects Drain of land reorganization plan, announced land reorganization plan, announced after the close of business on Friday, which, if carried to fruition, promises to be the most complete financial overhauling ever projected in the annals of American railways, again dominated business on the Stock Exchange. The securities of the original or operating company, which are clearly to benefit under the terms of the new plan, made material gains while the common and material gains, while the common and preferred shares of the Rock Island company, one of the two holding companies which are to be wiped out, fell to say low seconds.

company, one of the two holding companies which are to be wiped out, fell to new low records.

In the final dealings, the list broke away from the Rock Island, and under the lead of Union Pacific and United States Steel advanced to the highest level of the week.

The drain of gold from this center was again reflected in the weekly bank statement, which showed an actual cash

Increase.

*Increase.

*

States Steel advanced to the highest level of the week.

The drain of gold from this center was again reflected in the weekly bank statement, which showed an actual cash loss of about \$8,000,000, due entirely to that movement.

The bond market was steady with total sales, par value, of \$1,500,000.

Government bonds were unchanged on call during the week.

The freight rate situation, further large gold exports and Mexican mediation, more or less in the order named, engrossed the attention of Wall Street's speculative public during the week.

Trading was once more of the same professional and narrow character, with few changes of note, except toward the

few changes of note, except toward the end of the week, when the Rock Island reorganization plan, the most drastic presented in many years, created con-siderable activity among the issues most concerned. Securities of the old siderable activity among the issues most concerned. Securities of the old Chicago, Rock Island & Pacific Railway, which operates what has come to be known as the Rock Island System, showed material improvement, but the several issues of the Rock Island Company, one of the two holding companies which will be completely obliterated if the plan goes through, made but feeble response.

The investment situation, it is be-lieved, will show no marked change until the rate question now before the Interstate Commerce Commission has been finally artical Local jobbing quotations:

TROPICAL FRUITS Oranges, navels, continue conflicting, while the state sagalas per box; lemons, \$5.50@7 per box; bananas, 4%0 per pound; grapefruit, California, 83 per box.

	erop promises well, but in others the	\$2@3.25 per box; lemons, \$5.50@7 per box;	of the copper and steel trades range	Portland Union Stockyards Company fol- lows:	2
	condition is only moderate. In Austria-Hungary the weather is generally	bananas, 4% per pound; grapefruit, Cali- fornis, \$3 per box.	Private Comments of the Commen	"Receipts for the week have been: Cattle,	l
	favorable, but crop reports vary con-	VEGETABLES—Cucumbers, \$1@1.25 per	CLOSING STOCK QUOTATIONS.	"Cattle prices steady to firm all week.	B
	siderably, and in Hungary there is	per pound: radianes, logsline pur doubt.	The state of the s	Receipts of fair volume, especially first hair	в
	great uncertainty on account of rust	head lettuce, \$1.75 per crate; artichokes, 75c per dozen; celery, \$3.50@4 per crate;	Cultures, Corplana.	of period. Good grams steers sold at \$7.25 to \$7.50, light hay stuff \$7.75. Butcher trade	Ę
	"In Russia the rains have apprecia-	tomatoes, \$1@1.75 per crate; spinach, 5@70	Access of the second	I slow. due to interior stuff ditering.	ľ
	bly improved crop prospects, and the	her nound rhubarb, 2% @3c per pound;	Amal. Copper Co 10% 11% 10% 11%	The hog market maintained its strength throughout the week, with buying demand	ь
	fears of farmers have been relieved. In	cabbage, 1% @2c per pound; asparagus, \$1 @1.50 per dozen; peas, 5@7c per pound;	Am Can com 27% 28% 27% 28	keen and outlet strong. Extreme top at	Ð
	European Russia it was fairly warm,	beans, 7@12%c per pound; corn, 35@400	do preferred 92 2 2 2 12 12 12 12 12 12 12 12 12 12 12	week's close \$5.10, with bulk going around \$5 and \$8.05.	1
S	and in the south there are expecta-	onions-Red, \$2.50; yellow, \$2.75 per	Am Loco. com	"Sheephouse a very snappy department,	ш
	wheat. The situation is generally sat-	anck	Am. Sugar, com		ш
	isfactory, but more rain is needed.	hov: new \$1 per hox: strawberries, \$161.25	do preferred	85 featured. Ewes ranged from \$4 to \$4,20.	ш
	Roumania reports heavy rains, and fine	per crate: cherries, 400 10c per pound; apri-		trade could have used more than was of-	н
	weather and higher temperatures are	nor crate: neaches \$161.15 per box:	Atchison, com 99% 99% 99% 99%	foring."	ь.
	much desired. The whole of Southeast- ern Europe, however, required rain to	alicens \$1.05 ft. 1 ft. watermaines. 2 to the the	do preferred 101	Representative sules during the week have been as follows:	П
	plump out the ripening wheat.	per pound; loganberries, 90c per crate; raspberries, \$1.15@1.25; blackberries, \$1.25;	Past Surar 25% 25% 26% 26%	Wt. Price Wt. Price.	15
	"The official Indian government es-	black caps. \$1.50.	The state of the state of the on the	35 steers, 1246 \$7.80 5 cows1104 \$6.50 63 steers, 1106 7.75 22 cows1093 6.15	l.
	timate of the total wheat crop is 8 285,000 tons, against 9,597,700 in the	POTATOES Oregon, 900@\$1 per hun- dred; new, 2@2%c per pound.	Canadian Pac., com. 194% 195 194% 194% Central Leather, com. 36% 36% 36% 36%	225 steers, 1125 7.50 3 bulls1200 5.00	li
	previous season, and 9,924,50) in 1911-	SACE VEGETABLES-Turniph new Catt-	C. & G. W., com	TON CONTRACTOR LANGE AND CO.	
	12. The great irrigation regions are	fornia, \$1.25; carrots, \$1.50; beets, \$1.50.	C. & G. W., com. 39% 39% 39% 39% 39% 39% 39% 39% 39% 39%	485 hogs 198 8,00 611 wethers 95 4,55	ı
	producing year by year more and more	The heat Country Produce	C. & N. W., com		L
	wheat and, despite a yield per acre	Dairy and Country Produce.	Chino Copper 41 ½ 41 ½ 41 ½ 41 ½ 51 ½ Chesapeake & Ohlo. 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51 ½ 51	stock at the yards follow:	G
	about 10 per cent below the average, the total production of the Punjab and	EGGS-Fresh Oregon ranch, case count.	Colo. Fuel & Iron, c. 27% 27% 27 27	Prime steers	13
	the irrigated regions exceeds that of	22c; candled, 23@24c per dozen.	Consolidated Gas	Choice steers	3
	last year."	frygra 20 ft 22e; turkeys, live, 20 ft 22e;	Corn Products, com.	Choice cows 6,50@ 7.00	B
		dressed, choice, 25@26c; ducks, 10c; geese,		Choice cows 6.50 7.00 Medium cows 6.00 8.25 Helfers 5.50 7.25	I
	ALL HOPS ARE PIRMLY HELD	BUTTER-Creamery prints, extra, 27%c	Delaware & Hudson, 148% 148% 148% 148% 109% 109% 109% 109% 109% 109% 109% 109	Calves	13
	Growers Refuse Offers for Old Crop or 1914	ner pound; cal as, 22% @23%c.	Erie, common 29 29% 29 29	Stags	
	Contracts,	CHEESE-Orogon triplets, jobbers' buying price, 15 te per pound f. o. b. dock Port-		Hegs 7.50 # 8.10	1
	The Oregon market for spot hops	land: Young America, 16%c per pound,	do la preferred. 145 148 445 1371 148 148 1471 148 148 1471 148 148 1471 148 148 1471 148 148 1471 148 148 1471 148 148 1471 1471	Heavy 8,500 7.10	13
	and contracts closed firm. Growers, almost without exception, refuse to sell	PORK-Fancy, 10% 611c per pound. VEAL-Fancy, 12@12%c per pound.	Gt. North, ore lands. 31 % 31 % 32 % 128 %	Wethers 4.20@ 4.85	3
	at current prices. For good 1913 hops.		Ince Securities 31 31 30 30%	Yearling lambs 4.50 5.00	m
	bids range from 15 to 16 cents, and 15	Staple Groceries.	Interurban Met. c 15 14 14 14 14 15 do preferred 62 16 62 16 62 16 62 16	Ewes 3.27 # 4.50 Yearling lambs 4.50 # 5.00 Spring lambs 5.50 # 6.00	P
	cents is offered on contract. Three hundred bales of Sacramento	Local jobbling quotations: SALMON — Columbia River, one-pound	Labilet Valley 138 % 138 % 138 % 138 %	Omaha Livestock Market.	5
	hops were contracted for yesterday at	talls, \$2.25 per dozen; half-pound flats,	Kansas City Souther	SOUTH OMAHA, Neb., June 20.—Hogs— Receipts, 7400; market, strong, Heavy, 88.174 88.27%; mixed, 88.2068.25; light, 38.2068.25; bulk of sales, 88.2068.25.	8
	14 or 1416 cents. McNeff Bros. bought	\$1.40; one-pound flats, \$2.45; Alaska pink, one-pound talls, 85c; silversides, one-pound	Lonisville & Nashville 139 139 1384 1384	88.17% @8.27%; mixed, \$8.20@8.25; light,	
	100 bales of California spots.	14714 61 65	M. K & T. com 17% 17% 17% 17%	\$8.20 @ 8.25; bulk of sales, \$8.20 @ 8.25. Cattle-Receipts, 250; market, steady, un-	П
	Crop conditions in New York state are reported by the Waterville Hop	HONEY-Choice, \$3.50@3.75 per case. NUTS - Walnuts, 14@20c per pound;	Missouri Pacific 16% 17% 16% 16%	changed	
	Reporter as follows:	Overall name wher fliberts 14m lac: almonds.		Sheep—Receipts, none; market, steady, un-	
	"The condition of the vine in this	10 g 28c; peanuts, 6 6 %c; cocoanuts, \$1 per dozen; chestnuts 8 % 6 10c per pound; pe-	New Haven 66 6614 68 66 New York Central 91 9114 91 91	Chicago Livestock Market,	1
	section continues very favorable for a	owns 14 00 15c	N. Y., Ont. & West 25	The state of the s	ı
	large yield. Excellent weather con-	BEANS—Small white, 6 %c; large white, 5 %c; Lima, Sc; pink, 5.15c; Mexican, 7c;		CHICAGO, June 20 Hoge Records 11- 000; market strong; shade higher. Bulk of sales, \$8.35 \$8.40; light, \$8.10\$8.40; mixed, 8K10\$8.45; heavy, \$8\$8.42\(\frac{1}{2}\); rough, \$80 \$1.55; pige, \$7.25 \$8. Cuttle-Receipts, 2000; market, steady,	5
	more favorable yards the vines have	bayou, 6c. COFFEE-Roasted, in drums, 10@52c per	Northern Pacific, com 111 % 11	88 10 28.45; heavy, \$8 38.42 1; rough, \$8 30	4
	already reached the top of the poles.	pound	P. G. I. & Cose Co	S.15; pige, \$7.25 9 8.	ĭ
	An inspection of the yards shows that for the most part the growers are	SUGAR-Fruit and berry, \$5.05; beet,	Pressed Steel Car. c. 48% 43% 43% 45%	Beeven, \$7.35@9.35; steers, \$6.80@S.15; stock-	B
	keeping their yards in a fine state of	\$4.85. extra C. \$4.55; powdered, in barrels, \$5.30.	do preferred	ers and feeders, \$8,10@8.10; cows and helf- ers, \$8,00@8.80; caives, \$7@10.25.	П
	cultivation. Blue mold has not put in	SALT-Granulated, \$15.50 per ton; hair-	Reading, com 194 % 190 % 194 % 195 %	Sheep Receipts 4000; market, steady. Sheep \$5.30@6.40; yearlings, \$6.40@7.50;	
	an appearance yet and it is possible		do let pref. Rep. Iron & Steel, c. 2314 2314 23 23	lambs, \$6.50@8.50: Spring lambs, \$7@9.75.	1
	that the weather conditions may be such this year that there will be none.	PICE-No. 1 Japan, 4% Woo; Southern	tio preferred	SAN FRANCISCO PRODUCE MARKET.	
	The weather today, however, is cooler	head, 6% 97%c; island, 595%c, DRIED FRUITS—Apples, 10% @11c per		Secretary and the second secon	2
	thun it has been for some time and if	mound: apricots, 16% @ 20c; peaches, 8@11c;	er v a a p m of at	Prices Quoted at the Bay City on Fruits,	A.
	we should have several days of con- tinued cold it may have the effect to	raisina loose Muscatel, 64 274c; bleached	St. L. & S. W., com.	SAN FRANCISCO, June 20.—Fruit—Pine-	П
	we should have several days of con- tinued cold it may have the effect to retard the growth to such an extent	Thompson, 11%c; unbleached Sultans, Sc;	Southern Pacific, com 94 04% 94 94%	appies, \$1.50@2.26; appies, Newtown Pip- pins, \$1.25@1.75; Mexican limes, \$9@10;	E
	that it might take several weeks for	nound: lard, \$1.40 per box.	Southern Rallway, c. 24% 24% 24% 24% 25% do preferred 70 79 78% 78% Tennesse Copper 34 84 83% 83%	Philippenia temone, 54894.	C
	the vines to recover."	FIGS-Package, 8 oz., 50 to box, \$1.85;	Taxus & Pacific	Vegetables-Cucumbers, 50c@\$1; green	0
	CANTALOUPES CHEAP IN PORTLAND	package, 10 oz., 12 to box, 80c; white, 25-lb.	Tal St L & W. C T.	Potatoes Oregon Burbanks, 90c#\$1,25;	ä
	CANTALOUPES CHEAP IN PORTLAND	box, \$1.75; black, 25-1b, box, \$1.75; black, 30-1b, box, \$2.50; black, 10-1b, box, \$1.15; Calarab candy figs, 20-1b, box, \$3; Smyrns,	do preferred 155% 156% 155% 156% 156% 156% 156% 156%	sweets, \$2.75@B.00: new, luling; river	P
		Calarab candy figs, 26-lb, box, \$3; Smyrns, per box, \$1.50.	do preferred 84 84 83% 83% 58%		C
	west,		de was farend	Eggs - Fancy ranch. 25c; store, 25c. Onions - Red. \$1.50 @ 2; white, \$2.10.	1
	Portland is the cheapest cantaloupe	Hops, Wool, Hides, Etc.	U. S. Steel Co., com. 62 62% 61% 100%	Cheese-Young Americas, 14@14%c; new.	ř
	market in the Northwest. Good ripe cantaloupes were offered on the street	HOPS-1913 crop. prime and choice, 140 16c: 1914 contracts, 15c.	T*1. 1. 17 10 10 10 10 10 10 10 10 10 10 10 10 10	Butter - Fancy creamery, 24 %c; seconds,	í
	the second secon	PELTS Dry. 11c; dry short wool, Sc; dry		this a	
	for ponies and some retailers objected	shearings, 10c; green shearings, 15c; saited	do preferred 501 508 501	2618 centals; potatoes, 2165 sacks; hay, 282	8
	to paying these prices, although at	shearings, 10c; green shearings, 15c; saited shear, \$1.25@1.50; Spring lambs, 25@85c, HIDES—Saited hides, 18 to per pound;	Wabash, com do preferred Western Union Teleg, 50% 75% 75% 75% 75% 75% 75% 75% 75% 75% 75	tons.	
	50 to 75 cents a crate higher than here.	100 or day hides, 24c; dry calf, 25c; salted	Wisconsin Central, c 40	Coffee and Sugar,	4
	A car each of cantaloupes and water-		Total shares, 62.900.	NEW YORK, June 20 There was fur-	
	melons arrived.	WOOL-Valley, 20@23%c; Eastern Ore-	BONDS,	NEW YORK, June 20.—There was fur- ther scattered selling of coffee today, for both foreign and local account. Opening	3

Reported by Overbeck & Cooke Co., Board of Trade building, Portland.

...101 % ...109 % ...110

Money, Exchange, Etc. N. June 20.—Bar silver steady

5 13-16d. Money, 14 01th per cent. Short bills, 2 7-160214 per cent; three conths, 2% per cent.

NEW YORK, June 20 .- Close-Mercantile

NEW YORK, June 20.—There was further scattered selling of coffee today, for both foreign and local account. Opening was unchanged to two points lower. Prices later made new low ground for the movement and closed at four te six points not lower. Sales, 21,000. June, 8.64c; July, 8.68c; September, 8.89c; October, 8.98c; December, h.15c; January, 9.18c; March, 8.25c; May, 9.31c.

spot, quiet Rio, No 7, 0%c; Santos, No. 4, 12% 9.12%c. Mild, duil. Cordova, 12% 9.16c mominal.

Raw sugar, steady, Molasses, \$2.74; centrifugal, \$3.30; refined, steady.

Naval Stores. Naval Stores.

SAVANNAH, Ga., June 20.—Turpentine, Grm., 46% 647c; sales, 417; receipts, 653; shipments 531; stocks, 17,180.

Rosin-Firm. Sales, 1807; receipts, 2166; shipments, 1461; stocks 108,780. Quote: A. B. \$3.87½; C. D. 54; E. 14,05; F. \$4.104, 412%; G. \$4.050; H. \$4.1544,174; I. \$4.154,20; K. \$4.50; H. \$4.1541,74; I. \$5.60; WG. \$6.25; WW. \$6.50.

Cotton Market.

NEW YORK, June 20.—Cotton futures closed harely steady. July, 12:65; August, 12:61; Spot, quiet, Middling uplands, 13:25; do, guif, 13:50. No sales.

Wheat at Tacoma. TACOMA. June 20.—Wheat—Bluestem 880; fortyfold, 880; club, 850; red Russlan 840. Car receipts: Wheat, 21, hay 18.

Duluth Linsced Market.

DULUTH June 20.—Linsced, \$1.60 %; July, \$1.60 %; September, \$1.62 %. NEW YORK, June 20.—Evaporated les, quiet. Prunes, steady.

NEW YORK, June 20.-Hops -Hops-Quiet.

NEW YORK, June 20.—The statement of the actual condition of clearing-house banks and trust companies for the week shows they held \$35,839,250 reserve in excess of legal requirements. This is a docrease of \$3,471,050 from last week. The statement

several million bushels were suddenly thrown on the market and caused a break of more than a cent from the top level of the season. According to some authorities, signs pointed to such big arrivals of new wheat as had seldown, if ever, before been witnessed. Advices from Kansas, Missouri, Itilnois and Indiana all indicated yields fully equal to the record-breaking estimates predicted on the basis of the recent Government report.

Complaints of too much rain in the Spring corn belt tended early to make wheat firm. It was said that excessive moisture had already done considerable damage and that downpours were in progress throughout the Dakotas and Minnesota and that predictions were for additional storms. The market later took a down-shoot because of increased acceptances on bids from here for wheat to arrive.

Bullish estimates of farm reserves gave the corn market a sharp advance, which, however, owing to the weakness of wheat, was not fully maintained.

Profit-taking by longs wiped out advances in the price of oats. Farm reserves of oats were said to be low.

Provisions developed firmness, the result mainly of higher quotations for hogs.

The leading futures ranged as follows:

The leading futures ranged as follows: The week, ended quietly in the livesteck market with prices unchanged in all lines. Receipts yesterday were 236 hogs and 175 sheep. Shippers were: C. E. Lucke, Canby, 2 cars hogs and sheep; F. B. Decker, Gervals, 1 car hogs: A. S. Houses, McMinnville, 1 car sheep; J. T. Dinsmore, West Scio, 1 car cattle, hogs and sheep. The sales in detail were as follows:

51 hogs 173 8.10 10 steers 784 86.85 4 hogs 122 8.10 45 lambs 67 6.00 10 sceers 818 6.90 7 lambs 88 5.00 The official weekly market report of the Portland Union Stockyards Company follows:

"Beneficial for the week have been, Cattle, WHEAT. CORN. .7014 -69 16 -67 % OATS. .80% .40 .88% .88% The official weekly market report to The official weekly market name to The North Target 10.15 10. MESS PORK.

European Grain Markets. LONDON, June 20.—Cargoes on passage firm.
English country markets, steady; French country markets, quiet.

LIVERPOOL. June 20.—Wheat—No. 1 Manitoba. 7s edd; No. 2, 7s edd: July, 7s 1 dd; October 6s 11 dd; December, 7s dd. Weather in England fibe.

Representative sales during the week have been as follows:

Wt. Price.

1246 \$7,50

5 cows. 1104 \$8,30

63 steers. 1146 7,75

22 cows. 1093 6,15

225 steers. 1120 7,75

220 a bulls. 1200 3,00

330 hogs. 185 8,00

330 hogs. 185 8,00

61 wethers. 90 4,85

64 hogs. 184 7,85

126 yearlings 87 5,00

Current prices of the various classes of stock at the yards follow:

Prims steers.

Prims steers.

1,75 \$8.00

Choice steers.

7,25 \$7.55

Medium steers.

1,00

1,00

1,00

1,00

1,00

1,00

1,00

1,00

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Minneapolis Grain Market.

MINNEAPOLIS, June 20.—Wheat—July
\$7 %c; September, \$2 %c; No. 1 hard, 92c
No. 1 Northern, 59 @ 91c; No. 2 Northern
\$1 @ 58c.

Winter Grain Crops in Europe.

WASHINGTON. June 20.—The International Idstitute of Agriculture reported to the Department of Agriculture today that the estimated production of Winter wheat in Italy is 185,044,000 bushels, or 16 per cent less than last year, and in European Russia. 297,041,000 bushels, or 100.5 per cent less that year.

The Winter rye crop in European Russia is 932,534,000 bushels, or 3.5 per cent less than last year, and oats in Italy, 34,447,000 bushels, or 20.8 per cent less than last year.

NEW GOLD LEDGE FOUND

Salmon Mountain Company Uncov ers Vein in Its Property.

BANDON, Or., June 28,—(Special.)— One nugget valued at \$25 and several others about the size of the end of a

california lemons, \$498.
California lemons, \$498.
Vegetables—Cucumbars, 50c@\$1; green pess, 485c.
Potatoes—Oregen Burbanks, 50c@\$1; green man's thumb were displayed here today by Orvill Dodge, secretary and man's thumb were displayed here today by Orvill Dodge, secretary and man's thumb were displayed here today by Orvill Dodge, secretary and man's thumb were displayed here today by Orvill Dodge, secretary and man's thumb were displayed here today of the Salmon Mountain, about 20 miles at 1.50 §2; white, \$2.10.
Cheese—Young Americas, 14\$514\$c; new, 11\(\frac{1}{2}\)\$\text{\$\te

SANDY. Or., June 29.—(Special.)—

It will take the opinion of a legal expert to decide whether the Union High School proposition was defeated or carried. It carried in Sandy, Dover.
Cherryville and Firwood, but was voted down in the Bull Run and Kelso districts. It is contended by some that the districts, which voted favorably, can go ahead and establish a Union High School at this place as proposed, while Suil Run and Kolso can remain out. Others are of the opinion that failure to carry all the districts kills the project. The majority against the high school in Bull Run and Kelso was small. An opinion from school authorities will decide this question in a short time.

At the meeting of the Commercial

MENSE SALMON TONNAGE.

Traffic Increasing Constantly and Addition of Two Fast Steamers in Spring in Contemplated.

Contracts have been signed with cannery firms operating in Alaskan waters that virtually insure 400,006 cases of the northern pack being transported by the steamers J. E. Stetson. Quinsuit and Thomas L. Wand of the Portland-Alaska line. N. F. Titus, resident manager of the fleet, says the figure is conservative and that there may be \$60,000 cases handled. Some will go to Puget Sound and a part to Asteria, but a large part will come to Dordand Portland.

The movement southward begine about July 15 and there will be at least 15,000 tons for that fleet. The Commission of Public Docks has placed space at the disposal of the packing concern in which to label and rear-

space at the disposal of the packing concern in which to label and rearrange their shipments for movement East and to Europe, and that is serving as an inducement in some instances for routing via Portland.

With the departure of each steamer now evidence is shown that Alaska mercantile firms and mining interests feel certain that Portland's steamship venture is permanent. More commercial travelers are being diverted to the Alaskan country and shipments are growing larger.

The service will be continued during the Winter, though tennage may not be sufficient for more than two vessels. In the Spring the line will have two fast passenger steamers, if present plans are carried out. It is intended to continue the use of steam schooners for freight purposes and have two attractive carriers that can accommodate larger cargoes but fit particularly for passenger purposes, so a weekly schedule can be depended on. The steamer J. B. Stexen should be in the harbor today on her return from Skagway and ports south of there. She is due to go out again Tuesday. Skagway and ports south of there. She is due to go out again Tuesday and will have a large cargo and all the passengers she can accommodate.

'INTELLECTUALS' GET BLOW Dean Inge's Humorous Recognition

of New Philosophy Out. San Francisco Grain Market,
San Francisco Grain Market,
San Francisco Grain Market,
San Francisco Grain Market,
St. Paul's Cathedral, spoke of the
St. Paul's Cathedral, spoke of the
gl. 60; blestem \$1.60 t trickey red, \$1.57 t gl. 1.58 t; red
gl. 60; blestem \$1.60 t trickey red, \$1.57 t gl. 1.58 t; red barloy,
22 t gl. 25; brewing, nominal; white oats,
\$1.22 t gl. 25; brewing, nominal; w

joy to hear that it mostly waste of time," observed the dean, amid

laughter.
The belief in miracles, supernaturalism, could lift up its head again in the shadow of the new philosophy.

the shadow of the new philosophy. Free will was rehabilitated.
Ghosts once more walked abroad, and were patronized by the highly respectable persons who studied psychical research. The medical man reappeared as a faith-healer, and made a good income. Christian Science churches and hotels at Lourdes did a rearing trade. Priests were overjoyed by the unexpected husiness.

pected business.
The pride of the intellectuals had indeed received a blow! They had learned that the ingrained mental habits of 50,000 years were not to be destroyed by the labors of a few univer-

FAILURE AIDS POSTAL BANK

positors. Most of these were women, who brought their children in arms and trailing behind them. The savings bank clerks were amazed

authorities will decide this question in a short time.

At the meeting of the Commercial Club Wednesday it was reported that 45000 is available for the improvement of the Bluff road from Sandy to Pleas. ant Home. It was the opinion of those present that while the money is not sufficient to complete the paving of the road, as proposed, work should go transactions.

Condition of the Treasury.

WASHINGTON, June 20.—The condition of the United States Treasury at the beginning of business loday was:

Similar of business loday was:

Total payments yesterday.

Lambdata

Total payments yesterday.

Lambdata

The defluit this flexal year is \$22,123,050, against a surplus of \$12,000,961 last year, exclusive of Panama Canal and public debt transactions.

Flurry in Wheat Pit Breaks
Prices More Than Cent.

OFFERINGS HEAVY

OFFERINGS HEAVY

Wheat Pit Breaks
Prices More Than Cent.

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OFFERINGS HEAVY

White Standing to the specific progress. A trapitation of the Pourth Following are the enclidates for Goddens of Liberty, and their standing as Miseas Landing are the enclidates for Goddens of Liberty, and their standing aliened Landing are the enclidates for Goddens of Liberty, and their standing Miseas Landing are the enclidates for Goddens of Liberty, and their standing Miseas Landing are the enclidates for Goddens of Liberty, and their standing Miseas Landing are the enclidates for Goddens of Liberty, and their standing Miseas Landing are the enclidates for Goddens of Liberty, and Landing Aliened Landing are the enclidates for Goddens of Liberty, and Landing Aliened Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing Aliened Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enclidates for Goddens of Liberty, and Landing are the enc

facilities, causing wider distribution, more rapid consumption and greater elimination of middleman charges, will put the enermous output into consumption at net regurns to growers of class to \$1 a box.

Careful bookkeeping by the Wenatchee Orchards Bonds Company, of Cashipers, operating 100 acres of bearing orchard, proves that cost of production, including growing, picking, packing, delivery on cars and interest on the investment, is \$2 cents a box.

DAILY METEOROLOGICAL REPORT. DAILY METEOROLOGICAL REPORT.

PORTILAND, June 20.—Maximum temperature, 81 degrees; minimum temperature, 83 degrees. Silver reading 8 A. M. 14.7 real. Change in last 24 hours, 3 reat real. Telai. Tel

THE WEATHER.

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WHATHER CONDITIONS.

who held the comfortable theory that progress, being a law of nature, might be left to take care of itself.

At the present day there was in full blast a revolt against Darwinism—the principal of the devil take the hindmost—against determinism and against intellectualism.

"Thinking is hard work. What a joy to hear that it mostly waste of time," observed the dean.

Portland and vicinity—Rhowers probably followed by clearing and warmer weather in the afternoon; wasterly winds.

Oregon and Washington—Showers probably followed by clearing and warmer weather in the afternoon; generally westerly winds.

Idaho—Showers; not much change in temperature. THEODORE P. DRAKE, Acting District Portuneter

Norway had an uncountly heavy herring anoth. It metted handsome returns to the labermen, while the buyers and epoculars, who usually take the profits, last such messey.

OVERBECK & COOKE CO.

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H. L. KRATING, Agent, Phone Main 3600, A 1332,