# WOOL NOT MARKETED

## Three-Fourths of Oregon Clip Held for Speculation.

## GROWERS HAVE BIG PART

**Stock Will Be Stored in Portland Warehouses to Await Advance in Market—Position of Trade is Strong.**

Oregon is not only the highest wool market in the United States today, but there appears to be more speculation here than anywhere else in the West. Although the active season is now practically over, not to exceed 2,000,000 pounds of the state's entire clip has been shipped East. There is still a considerable quantity awaiting shipment, but the big end of the 1917 clip by far is being held here for speculation.

It is estimated that 75 per cent of the output is being withheld from the market to take advantage of any later advance. The growers are holding back about half the clip and speculators, large and small, hold the remainder. One of these speculators is credited with having several million pounds. Much of this wool is in storage in Portland warehouses, and probably all of it will be stored here.

The holders consider it an entirely safe matter to hang on, and their attitude has been justified up to this time by the course of the market. An advance of 100 per cent in prices naturally makes slow selling. There is an uncertain factor in the situation, however, the possibility of Government regulation of prices, but in the trade it is not believed such action will be taken on this years' product. The United States needs 600,000,000 pounds of wool this year and has produced only 300,000,000 pounds, with a slim chance of making up the deficiency from foreign sources. On the face of the statistics, the owners of wool cannot be blamed for hanging on.

There was but little trading in the past week. At the Shaniko sale, the last of the scheduled series, the growers turned down most of the bids, as was done at Condon and Heppner. Practically all the Shaniko wools are being held for the later market, and at the other two points named about half the clip is being held in reserve. The wool men may fix later public sales dates, but it is doubtful whether the buyers will attend.

Prices in Eastern Oregon stand around the 60-cent level for the best wools, with a cent or two on either side of this mark, according to variations of quality. In the Willamette Valley some buyers have paid up to 75 cents, a price that dealers in this city say is considerably beyond the actual value of the wool.

## OATS ARE OFFERED IN SMALL LOTS

**Wheat Trade Awaits Settlement of Government Control Question.**

The wheat trade is waiting for the matter of Government regulation to be settled and no business is reported passing at any point. There has been a little trading in oats with limited amounts offered at $45 to $45.50.

The Liverpool grain cable said: "Wheat dull but steadier, coarse grain strong, affecting wheat. Corn strong, spot demand good and first hand offers light. Floating quantity moderate. Oats easy, arrivals adequate, stocks increasing. European crop advices favorable. Weather good. Argentine offers liberal. Winter dull and easier. Mill offers more liberal."

Weather conditions in the Middle West, as wired from Chicago: Minneapolis, clear; Winnipeg, clear; Fargo, ill., clear to part cloudy; Kansas City, St. Joe, clear; Wichita, Topeka, part clear; Oklahoma, clear and pleasant; Davenport, clear and fine; Ohio Valley, part cloudy, warm to clear, some rains.

San Francisco stocks of grain in warehouses and on wharves July 1 were 9497 tons; barley, 4956 tons; oats, 403 tons; corn, 649 tons; bran, 128 tons; beans, 72,454 sacks.

Receipts in San Francisco in June: Wheat, 5944 tons; barley, 6128 tons; oats, 355 tons; corn, 649 tons; bran, 1596 tons; hay, 6527 tons; beans, 107,010 sacks.

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

| | Wheat. | Barley. | Flour. | Oats. | Hay. |
|---|---|---|---|---|---|
| Portland, Sat. | 2 | 1 | 2 | 4 | 4 |
| Year ago..... | 3 | .. | 4 | 5 | 1 |
| Season to date.. | 31 | 3 | 10 | 12 | 22 |
| Year ago..... | 39 | 7 | 36 | 51 | 17 |
| Tacoma, Friday. | 73 | .. | .. | .. | 5 |
| Year ago..... | 7 | .. | .. | .. | 2 |
| Season to date.. | 83 | .. | .. | 5 | 17 |
| Year ago..... | 42 | .. | .. | 4 | 7 |
| Seattle, Friday.. | 2 | 4 | 8 | 1 | 4 |
| Year ago..... | 11 | 1 | 5 | 3 | 4 |
| Season to date.. | 20 | 15 | 19 | 15 | 21 |
| Year ago..... | 149 | 1 | 38 | 19 | 31 |

## BUYING OF GRAIN BAGS LIMITED

**Farmers Defer Purchases Until Actual Needs Are Known.**

Hardly enough business is being done in grain bags just now to make a price. Farmers are holding back, waiting on weather developments, and from present conditions not as many bags will be required here as was expected. On the other hand, the California requirements have exceeded expectations. The general quotation, in carlots, in the local market is 13½ cents.

Regarding the Calcutta market, a New York report says:

"The Calcutta situation is unchanged. It is reported that the British government is taking large quantities of burlap for military purposes, and this fact is making the Calcutta market tighter than it was formerly. But the currency and shipping situations seem to hold the domestic market. Shippers in Calcutta are finding it hard to make shipments, and when this is possible they are finding it hard to get freight space. It is felt in some quarters of the trade that the war is on its last stage and that in the final spurt there will be required for war purposes every ton of freight space that can be obtained. This is giving the trade the opinion that the exports to this country will be greatly decreased, with the result that a real scarcity will result."

## HEAVY DEMAND FOR CANTALOUPES

**Deciduous Fruit Supply Is Increasing and Prices Decline.**

The usual Summer activity prevails in the fruit market and as supplies increase prices are gradually declining. In no line, however, has the market descended to the low point reached in previous seasons.

Cantaloupes and melons were the best sellers yesterday. The former ranged from $1 to $2.75 a crate. The trade has been advised by southern shippers that cars have been diverted which were originally intended for Portland, so the market may be firmer in the coming week.

A car of California green fruit that arrived yesterday was turned down, but another car is due Monday containing plums, prunes and peaches.

Oregon currants were plentiful and sold at $1.50@1.75. A limited quantity of raspberries has come in and they brought $2.25@2.50. Strawberries were firmer at $2.10 for the best. Loganberries are expected in the coming week.

There were no changes of importance in the vegetable market, which was well supplied.

## NUMBER OF FAILURES DECREASES

**Pacific Coast States Make Favorable Report for First Half Year.**

On the Pacific Coast, 854 failures for $9,210,438 were reported to Dun's Review by the three states, as against 971 in the first six months of 1916 for $8,889,098 and 1184 two years ago for $12,144,969. In comparison with last year, fewer defaults occurred in every instance, the decrease in California being 79; in Washington 52 and in Oregon 6. On the other hand, there was a sharp expansion in the amount involved in Washington—from about $2,000,000 to $4,600,000—which more than offset the reductions in Oregon and California. The number of insolvencies was less than in 1916 among manufacturers, traders and agents, brokers, etc., and the indebtedness was also smaller in manufacturing and trading occupations; whereas in the third class it increased very materially, owing to a suspension of exceptional size in Washington.

| | Number. | | | Liabilities |
|---|---|---|---|---|
| | 1917. | 1916. | 1915. | 1917. |
| Washington... | 170 | 202 | 302 | $4,612,374 |
| Oregonian..... | 179 | 185 | 212 | 1,036,261 |
| California..... | 505 | 584 | 670 | 3,561,803 |
| Pacific..... | 854 | 971 | 1,184 | $9,210,438 |

**Bank Clearings.**

Bank clearings at the Northwestern cities yesterday were as follows:

| | Clearings. | Balances. |
|---|---|---|
| Portland ..... | $2,778,809 | $237,259 |
| Seattle ..... | 4,589,288 | 942,726 |
| Tacoma ..... | 457,802 | 66,657 |
| Spokane ..... | 1,209,736 | 111,086 |

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

| | Portland | Seattle | Tacoma |
|---|---|---|---|
| 1917..... | $14,165,929 | $20,906,137 | $2,797,616 |
| 1916..... | 10,713,079 | 13,058,835 | 2,535,637 |
| 1915..... | 8,074,429 | 11,088,657 | 1,747,248 |
| 1914..... | 11,835,990 | 13,602,682 | 2,231,072 |
| 1913..... | 12,803,356 | 15,567,487 | 3,163,972 |
| 1912..... | 11,596,065 | 12,959,061 | 4,596,261 |
| 1911..... | 11,143,285 | 12,853,966 | 4,078,872 |
| 1910..... | 10,975,936 | 12,993,895 | 5,589,308 |
| 1909..... | 8,626,838 | 14,293,059 | 6,418,718 |
| 1908..... | 6,218,180 | 9,790,617 | 4,366,072 |
| 1907..... | 7,968,713 | 9,692,678 | 5,036,539 |
| 1906..... | 5,290,588 | 7,181,163 | 3,738,181 |
| 1905..... | 4,266,434 | 7,074,849 | 3,442,223 |

**Eggs Require Close Candling.**

The eggs now coming on the market require closer candling and this has had the effect of making an easier case count quotation, though 31 cents is still named by sellers.

Country creamery butter was steady at 36½ cents for extras.

Poultry and dressed meat receipts were limited and prices were unchanged.

## PORTLAND MARKET QUOTATIONS

**Grain, Flour, Feed, Etc.**

WHEAT—Bluestem, $2.15; fortyfold, $2.10; club, $2.10; red Russian, $2.05.

OATS—No. 1 white, feed, $45@45.50 ton.

BARLEY—No. 1 feed, $42 per ton.

FLOUR—Patents, $11.40; straights, $9.20@10.40; Valley, $10.60; whole wheat, $11.60; graham, $11.40.

MILLFEED—Spot prices: Bran, $32 per ton; shorts, $35 per ton; middlings, $42; rolled barley, $48; rolled oats, $50.

CORN—White, $72 per ton; cracked, $73 per ton.

HAY—Producers' prices: Timothy, Eastern Oregon, $26 per ton; alfalfa, $18; Valley grain hay, $16.

**Fruits and Vegetables.**

Local jobbing quotations:

TROPICAL FRUITS—Oranges, Valencias, $3.15@4; lemons, $5@6.75 per box; bananas, 5½c per pound; grapefruit, $2.75@7.50.

VEGETABLES—Artichokes, 80c per doz.; tomatoes, $1.50@1.85 per crate; cabbage, 2@2½c per pound; lettuce, 35@40c per dozen; cucumbers, 45@90c per dozen; peppers, 30@40c per pound; rhubarb, 2@2½c per pound; peas, 3½@5c per pound; spinach, 6½c per pound; beans, 7@9c per pound.

POTATOES—New California, 3½@4c per pound.

ONIONS—Bermuda, yellow, $1; white, $1 per crate; red, $1.35.

GREEN FRUITS—Strawberries, $2@2.10 per crate; cherries, 8@15c per pound; apricots, $1.50@1.75; cantaloupes, $1@2.75 per crate; peaches, $1.10@1.25 per box; watermelons, 2½@3c per pound; apples, $2@2.25; plums, $1.60@2; currants, $1.50@1.75; raspberries, $2.25@2.50.

**Dairy and Country Produce.**

BUTTER—Cubes, extras, 36½c; prime firsts, 36c. Jobbing prices: Prints, extras, 38c; cartons, 1c extra; butterfat, No. 1, 38c; No. 2, 36c.

CHEESE—Jobbers' buying prices, f. o. b. dock, Portland: Tillamook triplets, 23c; Young Americas, 24c per pound; longhorns, 25c. Cows and Curry, f. o. b. Myrtle Point: Triplets, 23c; Young Americas, 24c per pound; longhorns, 24c per pound.

EGGS—Oregon ranch, current receipts, 31c per dozen; Oregon ranch, selects, 33@33½c per dozen.

POULTRY — Hens, 15@16c per pound; broilers, 18@20c; turkeys, 20c; ducks, old, 15c; young, 20@22c; geese, 10@12c.

VEAL—Fancy, 14½@15c per pound.

PORK—Fancy, 19@19½c per pound.

**Staple Groceries.**

Local jobbing quotations:

SUGAR—Fruit and berry, $8.50; Honolulu plantation, $8.45; beet, $8.30; extra C, $8.10; powdered, in barrels, $9.05; cubes, in barrels, $9.25.

SALMON—Columbia River 1-pound talls, $2.75 per dozen; one-half flats, $1.85; one-pound flats, $3.

HONEY—Choice, $3@3.25 per case.

NUTS—Walnuts, 18@22½c; Brazil nuts, 21c; filberts, 22c; almonds, 19@20c; peanuts, 10c; cocoanuts, $1.10 per dozen; pecans, 17½c.

BEANS—California, small white, 17c; large white, 16½c; Limas, 17½c; bayous, 13½c; pink, 14c.

COFFEE—Roasted, in drums, 17@25c.

SALT—Granulated, $17.25 per ton; half-ground, 100s, $12.40 per ton; 50s, $13.15 per ton; dairy, $17.25 per ton.

SPICE—Southern head, 9@9½c per pound; blue rose, 8½c; Japan style, 7½@7½c.

DRIED FRUIT—Apples, 12½c; peaches, 10@11c; prunes, Italian, 10½@12½c; raisins, 85c@$3 per box; dates, fard, $2.50@3 per box; currants, 19c; figs, $2@2.50 per box.

**Hops, Wool, Hides, Etc.**

HOPS—1916 crop, 3@6c per pound.

HIDES—Salted hides (25 pounds up), 20c; salted stags (50 pounds and up), 16c; green and short stags (50 pounds and up), 20c; green and salted calf skins (up to 15 pounds), 32c; green hides (25 pounds and up), 12c; dry hides, 34c; dry calf, 40c; salt hides, 20c; dry horse hides, $1@2.50; salt horse hides, $3@5.

PELTS—Dry long-wooled pelts, 37c; dry short-wooled pelts, 25c; dry sheep shearlings, each, 15@20c; salt sheep shearlings, each, 20@50c.

WOOL—Eastern Oregon, fine, 58@61c per pound; coarse, 58@61c per pound; Valley, 72½@75c per pound.

MOHAIR—60@65c per pound.

CASCARA BARK—New, 7c; old, 8c per pound.

TALLOW—No. 1, 14c per pound.

GRAIN BAGS—In car lots, 13½c.

**Provisions.**

HAMS—All sizes, choice, 29c; standard, 28c; skinned, 20@27c; picnics, 22c; cottage rolls, 26c.

LARD—Tierce basis, kettle rendered, 24½c; standard pure, 23½c; compound, 18½c.

BACON—Fancy, 38@40c; standard, 36@37c; choice, 28@35c.

DRY SALT—Short clear backs, 25@27c; exports, 26@27c; plates, 22@24c.

**Oils.**

KEROSENE—Water white, drums, barrels or tank wagons, 10c; cases, 18½@22c.

GASOLINE—Bulk, 20½c; cases, 29c; naphtha, drums, 19½c; cases, 25c; engine distillate, drums, 10½c; cases, 15c.

LINSEED OIL—Raw, barrels, $1.32; cases, $1.39; boiled, barrels, $1.34; cases, $1.41.

TURPENTINE—In tanks, 62c; in cases, 69c.

## SAN FRANCISCO PRODUCE MARKET

**Prices Current on Butter, Eggs, Fruit, Vegetables, Etc., at Bay City.**

SAN FRANCISCO, July 7.—Butter—Fresh extra, 36c; prime firsts, 35½c.

Eggs — Fresh extras, 33c; fresh firsts, 32½c; fresh extra pullets, 29c; extra firsts pullets, 29½c.

Cheese—New firsts, 18c; Young Americas, 22c.

Poultry—Hens, 24@25c; roosters, 18@14c; fryers, 32@35c; broilers, 24@26c; squabs, $2.25@3; geese, 18@20c; ducks, 13@15c.

Vegetables — Okra, 50@75c; Summer squash, 75c@$1.00; asparagus, $1.25@1.50; eggplant, 10@15c; bell peppers and chile, 10@15c; peas, sack, $1.75@2.50, tomatoes, Sacramento, $2.25@2.50; green corn, $2.75@3 sack; onions, green, 50@75c box; cucumbers, small lug, 65@85c; beans, wax, 7@8c pound; string, 5@8c; limas, 6@7c; garlic, 2½@4c.

Potatoes—New, 1½@2½c.

Fruits—Pears, 65@85c; cantaloupes, $1.25@1.75; watermelons, 2½@3c; currants $5@6; peaches, 65@75c; plums, 75c@$1.25; apricots, 80c@$1; cherries, 75c@$1; figs, $1@1.25 double layer box; raspberries, $5@6; blackberries, $6@7; loganberries, $4@5.50; gooseberries, 4@7c; lemons, $6; grapefruit, $2@4; oranges, $3@3.50; bananas, $1@1.75; pineapples, $1.50@2; apples, astrakhan, $1@1.25.

Hay—New crop wheat, $20@21; wheat and oats, $17@19; choice tame oat, $18@19, barley, $14@16; stock hay, $10@12; barley straw, $1@1.10.

Millfeed — Cracked corn and feed corn meal, $75@74; alfalfa meal, unquoted.

Flour—$12.20@12.60.

Receipts—Flour, 4198 quarters; barley, 12,600 centals; beans, 244 sacks; potatoes, 3005 sacks; onions, 513 sacks; hay, 539 tons; hides, 575; wine, 62,400 gallons.

# NEW CORN RECORDS

## Cash Prices and Options Climb at Chicago.

## SPOT STOCKS NEARLY GONE

**Interest in Wheat Trade Centers in Forthcoming Government Crop Report; Important Changes Are Not Expected.**

CHICAGO, July. 7.—Corn prices burst all restraint today and reached the highest level yet after more than a week of continued overtopping of previous records. Unseasonable cool weather and virtual exhaustion of the stock of corn here had much to do with bringing about the fresh advance. Quotations closed nervous, 1⅝c to 3⅜c up with September at $1.56¼@1.56½ and December at $1.15⅝@1.15¾. Wheat finished unsettled at 5 points decline to a gain of 2c, with July at $2.07 and September at $1.94. Oats were unchanged to ⅛c higher and provisions varied from 10c down to a rise of 2½c.

Active buying on the part of commission houses swept the corn market upward from the outset. New offerings proved to be decidedly scarce, especially corn available for immediate consumption or quick shipment. No. 2 yellow on the sample tables, easily visible from the speculative pit, commanded $1.86 a bushel, as against $1.83¾ yesterday, and there was little to be had even at the unprecedented latest value.

Interest in the wheat trade seemed to be confined to guesses regarding what would be shown by the Government crop report on Monday. It was not expected, however, that the report would be of a nature to disturb much, if at all, the anchorage which quotations have been subjected to by prospective tightening of Federal control.

Oats made only a moderate response to the strength shown by corn. The general bright outlook for the oats crop seemed to be too much of a handicap for the bulls and it was said export buying had been curtailed.

Provisions gave way with hogs. The corn bulge resulted in merely a slight transient upturn for lard and ribs.

Leading futures ranged as follows:

WHEAT.

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| July ..... | $2.10 | $2.10 | $2.07 | $2.07 |
| Sept ..... | 1.92 | 1.94 | 1.91 | 1.94 |

CORN.

| | | | | |
|---|---|---|---|---|
| Sept. ..... | 1.55 | 1.57¼ | 1.55 | 1.56¼ |
| Dec. ..... | 1.14⅛ | 1.15⅝ | 1.14½ | 1.15⅛ |

OATS.

| | | | | |
|---|---|---|---|---|
| July ..... | .65⅝ | .66½ | .65⅜ | .66 |
| Sept. ..... | .54⅛ | .55¼ | .54⅛ | .55⅛ |

MESS PORK.

| | | | | |
|---|---|---|---|---|
| July ..... | ..... | ..... | ..... | 40.00 |
| Sept. ..... | 39.82 | 39.82 | 39.80 | 39.80 |

LARD.

| | | | | |
|---|---|---|---|---|
| July ..... | ..... | ..... | ..... | 21.00 |
| Sept. ..... | 21.35 | 21.42 | 21.25 | 21.27 |

SHORT RIBS.

| | | | | |
|---|---|---|---|---|
| July ..... | 21.70 | 21.70 | 21.57 | 21.57 |
| Sept ..... | 21.75 | 21.77 | 21.67 | 21.67 |

Cash prices were:

Wheat—Nos. 2 and 3 red and 2 and r hard, nominal.

Corn—No. 2 yellow, $1.84@1.85⅛; No. 3 yellow, $1.84@1.85; No. 4 yellow, nominal.

Oats—No. 3 white, 71⅜@72¼; standard, 72@72¾.

Rye—Nominal.

Barley—$1.15@1.40.

Timothy—$4@6.

Clover—$12@17.

Primary receipts—Wheat, 293,000 vs. 665,000 bushels; corn, 825,000 vs. 645,000 bushels; oats, 1,000 vs. 316,000 bushels.

Shipments — Wheat, 383,000 vs. 741,000 bushels; corn, 524,000 vs. 769,000 bushels; oats, 802,000 vs. 687,000 bushels.

Clearances—Wheat, 408,000 bushels; corn, none; oats, 900,000 bushels; flour, 19,000 barrels.

**Minneapolis Grain Market.**

MINNEAPOLIS, July 7.—Barley, $1.05@1.36.

Wheat, July, $2.31¼; September, $1.93¼. Cash, No. 1 hard, $2.51¼@2.56½; No. 1 Northern, $2.41¼@2.51½; No. 2 Northern, $2.31¼@2.41½.

Flax, $2.68@2.78.

**Eastern Cash Grain Markets.**

ST. LOUIS, July 7.—Cash corn—No. 2, $1.83@1.84; No. 2 white, $1.84.

KANSAS CITY, July 7.—Cash Wheat—No. 2 hard, $2.30@2.37; No. 3 hard, $2.20; No. 2 red, $2.10@2.15; No. 3 red, $2.05@2.10.

DULUTH, July 7.—Cash wheat—No. 1 hard, $2.32; No. 1 Northern, $2.24; No. 2 Northern, $2.29; No. 1 Durum, $1.98; No. 2 Durum, $1.93.

OMAHA, July 7.—Cash wheat—No. 2 hard, $2.27; No. 3 hard, $2.22@2.27.

WINNIPEG, July 7.—Cash wheat—No. 1 Northern, $2.30; No. 2 Northern, $2.27; No. 3 Northern, $2.22.

**Eastern Wheat Futures.**

WINNIPEG, July 7.—Wheat closed—October, $2.10 bid.

KANSAS CITY, July 7.—Wheat closed—July, $2.09; September, $1.90.

ST. LOUIS, July 7.—Wheat closed—July, $2.07 asked; September, $1.90.

**Puget Sound Grain Market.**

TACOMA, July 7.—Wheat, not quoted. Car receipts—Wheat, 3; hay, 3.

SEATTLE, July 7.—No grain quotations. Yesterday's car receipts—Wheat, 2; oats, 1; hay, 4; flour, 2.

**Wool, Etc., at New York.**

NEW YORK, July 7.—Hops, hides and wool, unchanged.

**Grain at San Francisco.**

SAN FRANCISCO, July 7.—Spot quotations—Bluestem, $3.90@4; Turkey red, $4@4.10; red Russian, $3.75@3.85; feed barley, $2.05@2.07½; white oats, $2.25@2.30; bran, $34@35; middlings, $41@42; shorts, $38@36.

Call board—Barley, December, $1.99; May, $2.06 asked.

## IDAHO CROP IS ENDANGERED

**Hot Winds Destroying Grain in Section Near Lewiston.**

LEWISTON, Idaho, July 7.—(Special.)—Hot, dry winds are burning the small-grain crops throughout this portion of the Inland Empire. Spring-sown wheat is suffering more than the Fall-sown, and barley on the southern hill slopes is seriously affected. If rain does not fall soon the entire grain crop in this district will have to be cut for hay.

The Government crop forecast was that Idaho's production of apples, hay, Spring wheat and oats this year would exceed last year's crop, but this estimate will have to be revised if there is not an immediate change in the weather.

**Naval Stores.**

SAVANNAH, Ga., July 7.—Turpentine, firm, 56½c; sales, 160 barrels; receipts, 541 barrels; shipments, 12 barrels; stock, 22,477 barrels.

Rosin, firm; sales, 1241 barrels; receipts, 2084 barrels; shipments, 100 barrels; stock, 69,800 barrels. Quote: B, $5.10@5.25; D, $5.15@5.25; E, $5.17½@5.25; F, $5.20@5.25; G, $5.22½@5.30; H, $5.25@5.30; I, $5.27½@5.35; K, $5.40; M, $5.70; N, $6.30; WW, $6.50.

Receipts for week: turpentine, 3305 barrels; shipments, 2480. Rosin, receipts, 9973; shipments, 5263.

**Copper Market Quiet.**

NEW YORK, July 7.—The copper market has remained very quiet during the past week, and no change of consequence has been reported in prices. Quotations for spot and nearby electrolytic were nominal today at about 31c to 33c, while prices for August and later deliveries ranged from 29c to 31c.

Iron was firm and unchanged.

**Duluth Linseed Market.**

DULUTH, July 7.—Linseed on track and arrive, $2.73; arrive in October, $2.77; September, $2.77 bid; July, $2.73 bid; October, $2.77.

**Cotton Market.**

NEW YORK, July 7.—Spot quiet. Middlings, 26.70c.

**Elgin Butter Market.**

ELGIN, Ill., July 7.—Butter, 37½c bid. No offerings.

**Coffee Futures Trade Slow.**

NEW YORK, July 7.—Coffee futures were very quiet today, sales being reported of only 5500 bags, including switches from July to March at 47 points. The market opened unchanged to 1 point lower under a little scattering liquidation, but steadied up on covering with September advancing from $7.60@7.63 and December from $7.71 to $7.77. The close was 2 to 5 points net higher. July, $7.45; August, $7.54; September, $7.63; October, $7.67; November, $7.71; December, $7.76; January, $7.81; February, $7.86; March, $7.91; April, $7.96; May, $8.02; June, $8.10.

Spot dull; Rio 7s, 9¾c; Santos 4s, 10c. No fresh offers were reported in the cost and freight market. The official cables reported a decline of 75 reis at Rio, Santos spots were unchanged and futures 75 reis lower.

**Dried Fruit at New York.**

NEW YORK, July 7.—Evaporated apples, quiet. Prunes, unsettled. Peaches, steady.

**Chicago Dairy Produce.**

CHICAGO, July 7.—Butter, no market. Eggs, receipts, 18,109 cases; no market.

# CATTLE DEMAND SLOWER

**TRADE IS WELL SUPPLIED AND PRICES ARE EASIER.**

**Hogs Are Steady With Good Outlet. Best Grade of Sheep Move Readily.**

Nineteen loads of stock reached the North Portland yards yesterday, but little of it was put on the market during the day. Trade came to a close with prices generally unchanged.

Receipts were 290 cattle, 19 calves, 448 hogs and 511 sheep. Shippers were: A. S. Nelson, Monitor, 1 car calves, hogs, sheep; C. E. Lucke, Canby, 1 car cattle, hogs, sheep; S. L. Overton, Brownsville, 1 car cattle, calves, hogs, sheep; Dr. Beatty, Portland, 92 hogs by boat; William Jones, Albany, 1 car cattle, calves; G. D. Burdick, Salem, 1 car sheep; W. A. Ayers, Lostine, 1 car cattle, hogs, sheep; Smith & Garnett, Fayetteville, 1 car sheep; H. W. Wright, Tenasca and Corning, 16 cars cattle, calves; J. S. Flint, Junction City, 1 car cattle, calves, hogs; J. A. Peterson, Picabo, 1 car hogs.

The day's sales were as follows:

| | Wt. | Price. | | Wt. | Price. |
|---|---|---|---|---|---|
| 1 cow.... | 820 | $6.75 | 15 hogs... | 154 | 15.60 |
| 1 calf... | 180 | 8.50 | 24 hogs... | 194 | 15.60 |
| 4 calves. | 262 | 9.00 | 1 hog.... | 150 | 15.60 |
| 4 calves. | 162 | 9.00 | 32 lambs... | 71 | 12.25 |
| 2 calves. | 170 | 8.50 | 53 lambs... | 80 | 12.50 |
| 1 calf... | 110 | 8.50 | 16 lambs... | 65 | 9.00 |
| 6 calves. | 231 | 9.00 | 29 lambs... | 63 | 9.00 |
| 2 bulls... | 2245 | 7.00 | 60 lambs... | 69 | 12.75 |
| 1 bull.... | 930 | 5.00 | 4 ewes... | 137 | 5.00 |
| 1 bull.... | 760 | 5.00 | 12 ewes... | 124 | 6.50 |
| 1 bull.... | 850 | 5.00 | 8 ewes... | 118 | 4.00 |
| 1 bull.... | 1150 | 6.00 | 3 yearlings | 90 | 9.00 |
| 3 bulls... | 1150 | 6.25 | 9 yearlings | 74 | 9.50 |
| 92 hogs... | 215 | 15.60 | | | |

Reviewing market conditions at the yards, the Livestock Reporter says:

"The continued liberal receipts of cattle are having an effect upon the market. There was very little demand this morning with a restricted mid-week supply, which resulted in a drawn-out market. Anything that did not go as good killers suffered a decline of 25 cents below Monday. While prime cattle are not selling any lower as yet, the market has a rather weak tone, and if receipts continue very large nothing but a lower market can be expected, that is for the time being.

"While the day's run included but a few prime steers, several loads of very good killers brought around $9.50, which was probably 25 cents lower. Strictly prime steers have not shown any weakness as yet, for all buyers are after fat beef, but with liberal receipts again next week it may develop into a lower market. Off-grade thin steers are having a hard time getting a bid at all. Fairly good steers are moving around $8, with plenty to medium grades from $7.50 to $8.50. Thin Jersey steers are bringing from $5 to $6.50.

"Only a few bunches of hogs were received for today's market, which went at steady prices. The general trend of the market continues strong, with an excellent call from all buyers for prime hogs. Packers are neglecting pigs and grass hogs. Practically everything went across the mixed at $15.60, but a prime load of hogs would no doubt bring considerably over this figure. Pigs sold from $12.50 to $13.50.

"There were no sheep offered on the market today. Fat Spring lambs are in demand, and buyers are paying $12.50 for the big end of the stuff. Cull lambs are getting in for a big cut, and packers do not want them at any price. Culls are selling from $6 to $7.75. Good light yearlings and wethers are bringing from $9 to $9.50, while good are selling from $7 to $8. Heavy ewes are not wanted by anyone and are hard to sell at any price."

Yard prices were as follows:

| | |
|---|---|
| Steers, prime ..... | $ 9.50@10.00 |
| Steers, good ..... | 8.75@ 9.25 |
| Steers, medium ..... | 8.00@ 8.75 |
| Cows, choice ..... | 8.00@ 8.50 |
| Cows, medium to good ..... | 7.50@ 8.00 |
| Cows, ordinary to fair ..... | 6.75@ 7.25 |
| Heifers ..... | 5.00@ 9.00 |
| Calves ..... | 5.00@ 7.75 |
| Calves ..... | 7.50@ 9.50 |
| Hogs— | |
| Light and heavy packing ..... | 15.25@15.90 |
| Pigs and skips ..... | 12.00@12.50 |
| Stock hogs ..... | 11.00@12. |
| Stock hogs ..... | 12.00@12.50 |
| Ewes ..... | 7.50@ 8.05 |
| Sheep— | |
| Lambs ..... | 10.00@12.75 |
| Yearlings ..... | 9.00@12.50 |
| Wethers ..... | 8.50@ 9.00 |
| Ewes ..... | 5.00@ 9.00 |

**Omaha Livestock Market.**

OMAHA, July 7.—Hogs—Receipts 12,000, 10c lower. Heavy, $14.70@15.05; mixed, $14.90@15.10; light, $14.55@15.10; pigs, $12.50@14.50; bulk, $14.90@15.10.

Cattle—Receipts 400, steady. Native steers, $9.50@13.35; cows and heifers, $7.30@10.50; Western steers, $9@11.75; Texas steers, $9@10.50; cows and heifers, $7@9; canners, $5.50@7.10; stockers and feeders, $6.50@9.50; calves, $9@15.50; bulls, $5.50@10.50.

Sheep—Receipts 900, steady. Yearlings, $10.55@12; wethers, $9@10.25; ewes, $8.50@9.25; lambs, $15@16.

**Chicago Livestock Market.**

CHICAGO, July 7.—Hogs—Receipts 11,000, slow, 5c to 10c under yesterday's average. Bulk, $14.80@15.75; light, $14.50@15.70; mixed, $14.55@15.95; heavy, $14.45@15.95; rough, $14.45@14.65; pigs, $11@14.25.

Cattle—Receipts 200, steady. Native beef cattle, $8.30@13.90; stockers and feeders, $6.30@9.50; cows and heifers, $5.40@11.75; calves, $10@14.75.

Sheep—Receipts 2000, steady. Wethers, $7.75@11; lambs, $10@16.50.

# TRUCK AREA INCREASED

**GREAT GAIN IN OREGON'S VEGETABLE ACREAGE.**

**Producers Heed Plea for Food Conservation—Orchard Intercropping Practiced Extensively.**

The assistant truck crop specialist of the Bureau of Crop Estimates, United States Department of Agriculture, reports on the production of miscellaneous truck crops in Oregon, Spring of 1917, as follows:

Very little definite data on the area of truck crops in Oregon is available. The acreage of cabbage is estimated by different authorities at 1500 and 3000 acres, respectively, both figures being considerably above the census figures, which were 924 in 1900 and 501 in 1910. Further investigation will be necessary to arrive at a close estimate.

It is evident from all reports, however, that there is a big increase in the planting of vegetables. Home gardens have made the most spectacular increase, but vegetables for market are at least as heavy as last year, while vegetables for canning and for evaporation have made enormous increases. The manager of one cannery estimated that the vegetables grown for canning in Wasco and Hood River counties will be doubled. Others make similar assertions, while an official connected with several canneries in the state says that their acreage has been increased 1000 per cent.

The vegetable evaporators have succeeded in contracting a good acreage, while they have heretofore purchased their products outright. New plants are under construction and old plants are being enlarged. A seedsman states that Marion County particulars make a big increase in area of vegetables. Others declare there is a 50 per cent increase in the cabbage planting of the state.

Word comes that makers of home canning outfits have raised their prices and have been unable to fill their orders. People are also preparing to dry large quantities of vegetables in the home as a result of agitation and instruction carried on for food conservation. Much land not under cultivation before is being utilized and intercropping of young orchards is being practiced extensively. In one locality cattlemen are said to have gone into the vegetable business. The principal increase in acreage, however, has been in beans and potatoes, though few early potatoes are grown.

# RESERVES BUILT UP

## New York Banks Gain Nearly $174,000,000 in Week.

## LARGEST INCREASE KNOWN

**Stock Prices Improve on Covering of Short Contracts—Rails in Better Demand and Strong. Bonds Are Narrow.**

NEW YORK, July 7.—The most interesting development of the day—publication of the weekly bank statement showing an actual expansion of almost $174,000,000 in reserves—did not materialize until after the end of a dull and meaningless session on the Stock Exchange.

The gain in reserves was the largest for any one week since the new National banking laws became operative, and probably by without precedent in the history of the local clearing-house.

Total actual excess reserves now held by the clearing-house aggregate $278,152,990, against barely $42,000,000 two weeks ago. In effect, New York institutions begin the new fiscal year under highly auspicious conditions.

The stock market was of the usual week-end character, prices improving for the most part on covering of short contracts. Rails were in far better demand, exceptional strength being manifested by Reading, St. Paul, New York Central and the Pacifics. Motors, coppers, equipments and oils ranged 1 to 3 points higher, after temporary irregularity in General Motors and Distillers' Securities. United States Steel was firm most of the short session, but eased off with allied shares at the close. Movements elsewhere in the list were perfunctory. Total sales 220,000 shares.

Bonds were irregular on narrow fluctuations. Liberty 3½s ranged from 100 1-50 to 100 2-50. Total sales, par value, $1,970,000. United States old issues were lower by fractions to a point on call during the week.

CLOSING STOCK QUOTATIONS.

| | Sales. | High. | Low. | Closing bid. |
|---|---|---|---|---|
| Am Beet Sugar.. | ..... | ..... | ..... | 91 |
| Am Can..... | 1,200 | 49½ | 49 | 49½ |
| Am Car & Fdry.. | 500 | 76½ | 76⅛ | 76⅛ |
| American Loco.. | ..... | ..... | ..... | 70 |
| Am Sm & Ref.. | 900 | 106 | 105⅝ | 105½ |
| Am Sug Refg.... | 200 | 119¾ | 119¼ | 119½ |
| Am Tel & Tel... | 200 | 121 | 120⅞ | 120⅞ |
| Am Z L & S.... | ..... | ..... | ..... | 31 |
| Anaconda Cop... | 2,300 | 81 | 80 | 80 |
| Atchison..... | 1,600 | 100¼ | 100 | 100¼ |
| A G & W I S S L. | 400 | 104⅛ | 104 | 103⅝ |
| Balt & Ohio..... | 1,300 | 71⅛ | 69⅞ | 70½ |
| B & S Copper.... | 200 | 40¾ | 40 | 39¾ |
| Bald Loco..... | ..... | ..... | ..... | 119½ |
| Canadian Pacif.. | 1,200 | 159¼ | 159 | 158½ |
| Central Leather. | 900 | 94 | 93½ | 93½ |
| Ches & Ohio.... | 400 | 59 | 58⅞ | 59⅛ |
| Chi Mil & P.... | 2,900 | 89¼ | 87⅞ | 88⅛ |
| Chi & N W..... | 200 | 108½ | 108 | 108 |
| C R I & P bd.... | ..... | ..... | ..... | 64 |
| Chino Copper... | 1,100 | 55⅝ | 55⅛ | 55 |
| Colo Fu & Iron.. | 1,000 | 51⅛ | 50⅝ | 51 |
| Corn Prod Refg. | 19,000 | 35⅞ | 34 | 35⅝ |
| Crucible Steel... | 7,400 | 87⅞ | 86½ | 86⅞ |
| Cuba Cane Sug.. | 4,000 | 43¼ | 42⅞ | 42⅞ |
| Dist Securities.. | 200 | 22⅝ | 20 | 22½ |
| Erie..... | 400 | 24⅝ | 24⅝ | 24⅝ |
| Gen Electric.... | ..... | ..... | ..... | 157½ |
| Gen Motors..... | 11,500 | 113½ | 109⅞ | 112⅞ |
| Gt North pfd.... | 1,700 | 102½ | 102 | 101⅝ |
| Gt Nor Ore ctfs.. | 600 | 31½ | 31⅛ | 31½ |
| Illinois Central.. | ..... | ..... | ..... | 103½ |
| Inspiration