COAST WHEAT CROP MAKES GOOD GROWTH

Harvesting Has Started in Parts of California.

NORTHWEST OUTLOOK FINE

Winter Grain Is Filling Well and Spring-Sown Crop Has Been Given Excellent Start.

The wheat crop is making very good progress throughout the Pacific coast. Harvesting has started in the early sections of California and in the northwest the rains and warm weather have stimulated growth and winter wheat, rye and barley are filling well. Some injury was done in Idaho during the week by frost. Spring wheat generally is doing well and has received a good start in this state, but in Washington it is still below the normal seasonal stage. In Arizona seeding of wheat and oats is under way. Corn planting is nearly finished in Oregon. In Utah this crop is late but promising, and in California the growth was rapid the past week. Cereal crop conditions in the Pacific coast district are reported in detail by the weather bureau as follows:

Oregon—Winter wheat, rye and barley are filling in the milder sections. Corn planting is nearing completion. Some clover is cut, yield light. First crop of alfalfa cut in southern counties and ready for cutting in some western counties.

Washington—A week of good growing weather. Winter wheat has been heading out short in some localities while in others it has not yet stooled. Spring wheat is backward. Oats are growing nicely in northwestern counties.

Idaho—Killing frost in Idaho Falls district damaged wheat and alfalfa. Desiccating winds carried off much soil moisture. Rain generally needed. All cereals made good growth. Alfalfa coming along slowly.

California — Weather favorable for haying and rapid growth of corn. Harvesting wheat has commenced; some wheat grains are pinched on account of dry weather.

Arizona—Absence of rain is favorable for grain and alfalfa harvest, also seedjoe of oats and wheat.

Utah—Crops made excellent growth, though the season is slightly backward in northern localities. Drying winds depleted soil moisture. Alfalfa cutting is fairly general, though crop is immature on account of weevil and hay shortage. Fall rye is heading in southern counties. Winter wheat is good to excellent. Spring wheat is doing well. Corn is late, but promising.

Nevada—Dry weather with moderate temperature was favorable for wheat, oats and barley.

TEXAS WOOL MEN ASK FOR HELP

Appeal is Made to Reserve Board to Tide Industry Over Emergency.

Asserting that there are more than 16,000,000 pounds of wool and mohair stored in warehouses in Texas, valued at approximately $11,000,000, for which there is no market at this time, the Federal Reserve bank is appealed to in a resolution adopted at a meeting of representatives of bankers, warehousemen and wool growers held at San Antonio, to come to the relief of the industry in order that the producers "may not be compelled to sell during the present money stringency." Approximately 50 men closely identified with the industry attended the meeting. The wool men declared that unless financial aid was obtained to enable them to tide over the present emergency, resulting from the order to the Federal Reserve banks restricting money credits in an effort to deflate prices, that the growers would be forced to throw their wool on the market to meet loans maturing at this time, and that such a course would spell little short of a disaster to the industry.

The wool now in storage represents the entire spring clip. Advances have been made on all of this wool by banks and warehouse companies, it is pointed out. These loans are now falling due and must be met. Mills, they say, are virtually out of the market at present, owing to the tightness of money, and unless some means are found of tiding the growers over the present emergency they will be forced to take losses that will be ruinous to the industry.

The situation, the wool men point out, is further complicated by the congestion of railroad traffic all over the country. They contend that even though the mills were willing to take their wool, they would be unable to get it to market owing to the inability of the railroads to move the clip to market.

THREE HUNDRED TONS CORN SOLD

Local Feed Grain Market Closes About Steady—Wheat Is Dull.

The coarse grain market closed fairly steady. At the merchants' exchange 200 tons of corn for July delivery were sold at $75.50, an advance of 50 cents, and 100 tons of corn for June shipment at $74.50, a decline of 50 cents from the previous day's bids. White feed oats and blue barley were unchanged on the board and bids for feed barley ranged from unchanged to 50 cents lower.

Weather conditions in the middle west, as wired from Chicago: "Generally clear and warm, only scattered showers reported in the northwest. Forecast—All states continued warm and generally fair."

John Ingles says: "Southwestern Missouri and southeastern Kansas wheat fields are thin and spotted but will yield above expectations, as the cars are large. Three mesh filling up plump; weather hot early, oats good, late thin and weedy, heading short."

Lincoln, Neb., elevators are refusing to take corn from farmers as the elevators are filled. Car situation is the best yet. Farmers are anxious to move grain.

Terminal receipts, in cars, were reported by the merchants' exchange as follows:

	Wht.	Bar.	Flour.	Oats.	Hay.
Portland—					
Saturday	52	....	....	9	6
Year ago	13	....	5	....	11
Total this week	288	2	44	27	23
Year ago	69	7	69	11	27
Season to date	9126	196	3973	568	2259
Year ago	7570	1111	2859	778	8220
Tacoma—					
Friday	31	....	7	....	....
Year ago	11	....	....	1	....
Season to date	7250	107	3268	180	843
Year ago	5477	49	....	201	1234
Seattle—					
Friday	13	....	1	1	....
Year ago	15	....	....	10	1
Season to date	6449	253	1199	636	1234
Year ago	5441	104	1740	633	2574

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$7,865,917	$1,294,696
Seattle	7,501,383	1,588,578
Tacoma	1,151,500	186,576
Spokane	2,316,954	900,019

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

	Portland.	Seattle.	Tacoma.
1920	$35,884,993	$40,248,915	$5,841,463
1919	20,906,822	39,918,761	3,345,450
1918	24,183,194	38,722,112	4,946,356
1917	17,950,776	24,953,212	3,546,999
1916	12,823,164	15,790,486	2,538,397
1915	11,903,966	11,406,989	1,625,879
1914	10,723,302	12,708,747	2,303,726
1913	13,467,381	12,843,988	2,819,190
1912	10,576,084	11,512,253	4,786,591
1911	9,973,166	9,385,806	3,919,139
1910	10,155,721	11,241,983	5,640,422

Eggs and Butter Steady.

The egg market closed unchanged. Receipts were of moderate size and the local demand slow. The surplus that has accumulated during the last few days was shipped out of town.

Butter was also steady, with the supply and demand about equal. The best cubes moved at 49 cents.

Poultry receipts have been large for several days and the market closed very weak. Country dressed meats were unchanged.

Brisk Demand for Berries.

The strawberry supply was better than on Friday, but there was a first-class demand and even the late receipts cleaned up well. Locals sold at $4@$4.50 and Clark Seedlings from Columbia river points brought $5.25@5.50.

Other fruits moved slowly and the vegetable trade was not brisk. With settled weather, a healthier business is expected in the coming week.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Noon session, Merchants' Exchange.

	—Bid—	
Oats—	June.	July.
No. 3 white feed	$69.00	$69.00
Barley—		
No. 3 blue	66.00	65.00
Standard feed	65.00	64.00
Corn—		
No. 3 yellow	77.00	75.00
Millrun	53.75	54.00
Eastern grain in bulk:		
Corn—		
No. 3 yellow	74.50	.....

WHEAT—Club, $2.80; hard wheat, $2.85.

FLOUR—Family patents, $13.70; bakers' hard wheat, $13.75; best bakers' patents, $13.75; pastry flour, $11.80; graham, $11.60; whole wheat, $11.85.

MILLFEED—Prices f. o. b. mill: Mill run, $54@55 per ton; rolled barley, $73@74; rolled oats, $74@75; scratch feed, $90@91.

CORN—Whole, $82@83; cracked, $84@85 per ton.

HAY—Buying price, f. o. b. Portland: Alfalfa, $35; chest, $25; valley timothy, $30@36.

Dairy and Country Produce.

BUTTER—Cubes, extras, 49c per pound; prints, parchment wrappers, box lots, 54c per pound; cartons, 55c; half boxes, 1c more; less than half boxes, 1c more; butterfat, No. 1, 51@52c per pound at stations; Portland delivery, 53c.

EGGS—Buying price, current receipts, 37c. Jobbing prices to retailers: Candled 41c; select, 43c.

CHEESE—Tillamook, f. o. b. Tillamook: Triplets, 28c; Young America, 29c; longhorns, 29c. Coos and Curry, f. o. b. Myrtle Point: Triplets, 31c; Young America, 32½c per pound.

POULTRY—Hens, 20@26c; broilers, 18@30c; ducks, 40@50c; geese, nominal; turkeys, nominal.

VEAL—Fancy, 18@19c per pound.

PORK—Fancy, 29c per pound.

Fruits and Vegetables.

FRUITS—Oranges, $6.25; lemons, $5.25@6.50 per box; grapefruit, $4.50@9.50 per box; bananas, 11@12c per pound; apples, $3.25@4 per box; strawberries, Oregon, $4@5.50 per crate; cantaloupes, $4@5.50 per crate; cherries, 15@20c per pound; gooseberries, 8c per pound; watermelons, 5c per pound; apricots, $2.75 per crate.

VEGETABLES — Cabbage, 3½@5c per pound; lettuce, $2@2.75 per crate; cucumbers, $1@2.50 per dozen; carrots, $4@4.50 per sack; horseradish, 20c per pound; garlic, 40@50c; tomatoes, $2.25@2.50 per box; artichokes, $1.50 per dozen; spinach, 6@9c per pound; rhubarb, 3@6c per pound; peas, 10@12c per pound; asparagus, $1.75@2.50 per box; beans, 15@17½c per pound; eggplant, 25@30c per pound.

POTATOES—Oregon, 19@11 per sack; Yakimas, $10@11; new California, 11½@14c per pound.

ONIONS—Crystal wax, $2 per crate; red, $2.50 per sack.

Staple Groceries.

Local jobbing quotations:

SUGAR—Sack basis: Cane, granulated, 24¾c per pound; extra C, 24.35c; golden C, 24½c; yellow D, 24.15c; cubes, in barrels, 25.60c.

HONEY—New, $7@7.50 case.

NUTS—Walnuts, 24@28c; Brazil nuts, 35c; filberts, 35c; almonds, 38@38½c; peanuts, 16@16½c; cocoanuts, $2 per dozen.

SALT—Half ground, 100c, $11.25 per ton; 50s, $18.75 per ton; dairy, $21.75 per ton.

RICE—Blue Rose, 15¾c per pound.

BEANS—Small white, 7½c; large white, 7¾c; pink, 13¾c; lima, 15c per pound; buckeye, 11½c; Mexican reds, 10c per pound.

COFFEE—Roasted, in drums, 39@50c.

Provisions.

Local jobbing quotations:

HAMS—All sizes, 42@45c; skinned, 40@44c; picnic, 26c; cottage, 35c.

LARD—Tierce basis, 25c; shortening 23½c per pound.

DRY SALT—Short, clear backs, 25@29c per pound; plates, 23c.

BACON—Fancy, 49@57c; standard, 36@47c per pound.

Hides and Pelts.

HIDES—No. 1 salt cured hides, under 45 lbs., 13c; No. 1 salt cured hides over 45 lbs., 14c; No. 1 salt cured bull hides, 14c; partly cured hides, 1c per pound less; green hides, 2c per pound less; hair slipped hides, one-third less than No. 1; No. 1 trimmed calf skins, up to 15 lbs., 30c; No. 1 trimmed kip skins, 15 to 30 lbs., 20c; hair slipped skins, one-third less than No. 1; dry flint hides, 7 lbs. and up, 25c; dry flint bulls, 15c; dry flint calf skins, under 7 lbs., 35c; dry salt hides, 7 lbs. and up, 20c; dry salt bulls, 14c; dry salt calf skins, under 7 lbs., 30c; dry cull hides and skins, half price. Horse hides, green or salted, large, $6.50; pony and small hides, $3.50; dry horse hides, $1.50@$3; hides with heads off, 50c less.

PELTS—Dry pelts, fine and medium long wool, 20c; dry pelts, coarse, long wool, 10c.

Hops, Wool, Etc.

HOPS—1919 crop, $1 per pound; 1920 contracts, 75c; three-year contracts, 45c average.

MOHAIR—Long staple, 35c per pound.

TALLOW—No. 1, 9@10c per pound; No. 2, 8c.

CASCARA BARK—Per pound, old peel, 12c; new peel, 10c per pound.

WOOL—Eastern Oregon, fine, 50@54c; valley, medium, 35c per pound; valley, coarse, 20c per pound.

GRAIN BAGS—Carlots, 21c pound.

Oils.

LINSEED OIL—Raw, barrels, $1.83; raw, drums, $1.90; raw, cases, $1.98; boiled, barrels, $1.85; boiled, drums, $1.92; boiled, cases, $2.

TURPENTINE—Tanks, $2.16; cases, $2.31.

COAL OIL—Iron barrels, 14½@17c; cases, 27@34c.

GASOLINE—Iron barrels, 25½c; tank wagons, 25½c; cases, 38c.

FUEL OIL—Bulk, $2.10 per barrel.

Naval Stores.

SAVANNAH, Ga., June 12.—Turpentine—Steady.

Rosin—Firm. Quote: B, $12.40; D, $16.65; E, F, G, H, I, $16.65@16.85; K, $16.75@16.95; M, $16.85@17.00; N, $16.85@17.25; WG, $17.50; WW, $17.75.

New York Dairy Produce.

NEW YORK, June 12.—Butter—Steady; extras, 55c; firsts, 51½@54½c.

Eggs—Irregular; unchanged.

New York Bar Silver.

NEW YORK, June 12.—Bar silver, 90c; Mexican dollars, 66¾c.

Dried Fruit at New York.

NEW YORK, June 12.—Evaporated apples, dull. Prunes, unsettled. Peaches, steady.

Astoria Is Enjoined.

ASTORIA, Or., June 12.—(Special.)—A suit asking that the city of Astoria and the street committee of the common council be enjoined from awarding a contract to John Slott for the improvement of Eighth street between Irving and Niagara avenues was filed in the circuit court this afternoon by L. E. Tennant, E. G. Kay and W. A. Elgner. The complaint avers there were several irregularities in the council proceedings leading up to authorization of the contract, but the principal contention is that the price of $26,898 is excessive compared with the character of the improvement. In the absence of Judge Eakin, County Judge Cornelius signed the temporary injunction as requested.

Stray Pigeon at Lighthouse.

ASTORIA, Or., June 12.—(Special.)—A carrier pigeon wearing on one leg an aluminum ring stamped "V. H. C. 18—453," and a brass ring on the other leg, was picked up a couple of days ago by the lighthouse keeper at Destruction island. The bird was brought here yesterday by the lighthouse tender Rose and turned over to A. M. Toleman, of the Tongue Point buoy station, where the pigeon can be secured by its owner.

Phone your want ads to The Oregonian, Main 7070, Automatic 560-95.

SHORTS RUSH TO COVER

BULGE IN CRUCIBLE STEEL CARRIES UP INDUSTRIALS.

Tone of Market at Close Is Heavy. Hill Railway Stocks Are Under Selling Pressure.

NEW YORK, June 12.—Today's short session of the stock market opened with an irregular advance under lead of selected issues, but prices sold off sharply in some cases before the close, when rails were subjected to renewed pressure.

Steel received another drubbing in Crucible Steel, which held all but a small fraction of its seven-point rise.

Selling of rail stocks centered in the Hill division, Great Northern sharing an extreme decline of almost five points and Northern Pacific falling four. Half-way recoveries followed, but the entire list reflected this unsettlement, standard stocks being affected to a greater extent than speculative issues. Sales amounted to 300,000 shares.

Directors of the Great Northern and Northern Pacific roads are scheduled to hold dividend meetings next week and rumors, with the recent Chicago & Northwestern episode in mind, persist that changes in one if not both roads are contemplated.

The clearing house statement presented no features of interest, actual loans again contracting moderately, with an increase of about $9,500,000 in reserves, lifting the local excess slightly over $38,000,000.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Last Sale.
Am Beet Sug.	200	91	91	91
Am Can	1,500	41⅝	40¾	41⅝
Am Car & Fdy	1,400	145⅞	143	142
Am Inter Corp	2,200	88¼	87½	88¼
Am Loco	4,400	99½	98⅝	98¾
Am Sm & Ref.	800	61½	60⅝	60⅞
Am Sugar	700	125½	125	125
Am Sum Tob.	200	89½	89	89½
Am Tel & Tel	100	94⅝	94⅝	94⅝
Am Tob Sec.	1,400	58⅞	56	56
Am Woolen	2,400	103½	100½	100½
Am Z L & Sm	400	14¼	14⅛	14⅛
Anaconda Cop	1,200	57⅛	56½	56½
Atchison	600	79⅝	79	79
A G & W I S S	200	165½	165	165½
Baldwin Loco.	22,400	120½	115	119⅞
Balt & Ohio	400	31⅞	31	31
Beth Steel B	4,800	93⅞	91⅞	93
Calif Petrol	500	30⅛	30⅛	30⅛
Canadian Pac.	200	113¾	113¼	113¾
Cent Leather	1,100	27⅞	27⅛	27⅛
Chand Motors	1,400	103½	102½	103
Ches & Ohio	300	52	51	51
Chi M & St P.	400	22⅞	21⅞	21⅞
Chi & N W	700	70⅞	70	70
Chi R I & Pac	1,200	36⅞	35⅞	36⅞
Chino Copper	200	19⅞	19	19
Col Fu & Iron	600	34	34	34
Crucible Steel	16,100	75⅞	68	68⅞
Cuba Cane Sug	5,800	51⅛	51⅛	51⅛
Erie	1,000	12	11⅞	11⅞
Gen Electric	100	141½	141½	141½
Gen Motors	12,300	25¼	25	25⅛
Gt No pfd	3,000	69⅞	65⅞	67½
Gt No Ore ctfs	600	36	35½	35½
Illinois Central	100	81⅞	81⅞	81⅞
Inspir Copper	3,000	53⅛	52⅞	52⅞
Int M M pfd	2,000	90	89⅛	89⅛
Inter Nickel	800	18	17	17⅞
Inter Paper	1,000	78⅞	76⅞	77
Kennecott Cop	200	27⅞	27⅞	27⅞
Louis & Nash.	100	47½	47½	47½
Mexican Petrol	6,900	183	180½	182⅞
Miami Copper	200	20½	20½	20½
Mid States Oil	5,100	30	29½	30
Midvale Steel	1,200	44	43⅞	44
Missouri Pac.	2,200	24⅞	23⅞	24⅞
N Y Central	2,300	68⅞	67½	67½
N Y N H & H	600	29⅞	28⅞	29½
Nort & West.	200	86	85	85
Northern Pac.	200	71	69⅞	69⅞
Ohio Cities Gas	1,600	38⅞	38½	38⅞
Ok Prod & Ref.	200	4⅞	4⅞	4⅞
Pan-Am Pet.	11,000	104⅞	103	103⅞
Pennsylvania	800	39	38⅞	38⅞
Phila & W Va	200	27⅞	27⅞	27⅞
Ray Con Cop.	100	17	17	17
Reading	2,200	85⅞	84	84⅞
Rep I & Steel	6,200	94⅞	93	94⅞
Royal Dutch	600	116	115	115
Shell T & T	200	75⅞	75⅞	75⅞
Sin Oil & Mag.	3,400	32⅞	32	32
Southern Pac.	1,900	92⅞	92⅛	92⅛
Southern Ry	1,200	23⅞	23	23
So Pac of N J pfd	1,200	101⅞	101⅛	101⅛
Studebaker Co	9,600	72⅞	70½	71⅞
Texas Co	4,800	48⅞	48	48⅞
Texas & Pac.	600	41⅞	40	40
Tob Products	400	71	70⅞	70⅞
Transcont Oil.	800	14⅞	14½	14⅞
Union Pacific	100	114⅞	112⅞	113⅞
U S Ind Alcoh.	1,000	65⅞	65⅞	65⅞
U S Ind Alco.	4,200	90⅞	88⅞	89
U S Rell Strs.	2,600	83⅞	81½	81½
U S Rubber	2,400	95⅞	95⅞	96⅛
U S Steel	16,000	95	94	94½
Utah Copper	400	70½	70½	70½
Westing Elect	1,000	50	50	50
Willys-Overland	5,000	29⅞	19⅞	19⅞

BONDS.

U S 2s reg.	*100	N Y C deb 6s	87⅛
do coupon	*100	N Y Ds	92⅞
U S 4s reg.	*104	N P 3s	52
do coupon	*104	Pac T & T 5s	79⅞
Pan 3s reg.	*78	Pa con 4½s	*84
do coupon	*77	S P cv 5s	95⅞
Anglo-Fr 5s	99½	So Ry 5s	80⅞
A T & T cv 4s	97⅞	Swift 5s	94
Atch gen 4s	72⅞	U S Steel 5s	90
D & R G con 4s	62		

*Bid.

Mining Stocks at Boston.

BOSTON, June 12.—Closing quotations:

Allouez	2½	Mass Ext	61
Ariz Com	10½	North Butte	17⅞
Calu & Ariz	37½	Old Dom	26
Calu & Hecla	320	Osceola	39⅞
Centennial	11⅞	Quincy	59
Cop Range	38⅞	Superior	4⅞
East Butte	7½	Tuo Boston	3⅞
Franklin	7	Utah Con	6½
Isle Royale	29	Wolverine	16

Money, Exchange, Etc.

NEW YORK, June 12.—Mercantile paper, 7¾ per cent.

Exchange heavy; sterling 60-day bills, $3.89; commercial 60-day bills on banks, $3.88; commercial 60-day bills, $3.87¾; demand, $3.92½; cables, $3.93¼. Francs, demand, 7.52c; cables, 7.54c. Belgian francs, demand, 8.01c; cables, 8.03c. Guilders, demand, 36.25c; cables, 36.37c. Lire, demand, 5.41c; cables, 5.43c. Marks, demand, 2.51c; cables, 2.53c. New York exchange on Montreal, 12¾ per cent discount.

Chicago Livestock Market.

CHICAGO, June 12.—Cattle—Receipts 2000, compared with a week ago, common and medium steers and she stock 50c to $1.25 higher, others $1.25 to $2.00 higher; most new stuff 25c to 50c higher; best heavy cows and fat heifers 50c to $1 higher; bulls mostly 50c higher; veal calves 50c to $1 higher. Stockers and feeders uneven; higher.

Hogs—Receipts, 7000; market 10c to 25c higher. Top, $15.35; bulk light and lightweight, $15.00@15.25; bulk 250 pounds and over, $14.50@14.95; pigs 50c to 75c higher; bulk, $12.00@13.00.

Sheep—Receipts, 5000, bulk direct to packers. Sales mostly steady, compared with week ago, shorn lambs $1 @2 higher; spots up more and in-between up most; spring lambs, 50c to $1 higher; sheep largely 25c to 50c higher, spots more; feeders $1 to $2.

Seattle Livestock Market.

SEATTLE, June 12.—Hogs—Receipts, none; steady. Hog quotations: Prime, $15@15.50; medium to choice, $14@15; rough heavies, $13@13.50; pigs, $12@13.

Cattle—Receipts, none; steady. Cattle quotations. Grain and pulp fed beef steers, $11.75@12.50; best grass fed steers, $11@11.75; medium to choice, $9@11; common to good, $7.50@10; cows and heifers $9.75@10.25; medium to choice, $8.75@9.75; common to good, $6.50@8.50; bulls, $6@7.50; calves, $7.50@11.50.

HIGH INTEREST HELD BAD

Reserve Board Policy to Raise Living Cost Billion a Year, Says Owen.

SAN FRANCISCO, June 12.—The policy of the federal reserve board in raising interest rates to member banks to 6 and 7 per cent has the psychological effect of impairing the confidence of the country and has created a tendency toward industrial depression, United States Senator Robert L. Owen of Oklahoma and candidate for the democratic nomination, told a luncheon gathering here today.

"The reserve banks in raising the interest rates 2 and 3 per cent are raising the cost of commodities and the expense of living over $1,000,000,000 yearly," he said. "I approve giving preference of credits to productive enterprises as against credits for investment, speculative or hoarding account," he said. "Federal reserve member banks not only are raising their interest rates, but are withholding loans for legitimate production and distribution."

Olcott to Address Legion.

ASTORIA, Or., June 12.—(Special.)—Governor Olcott has accepted an invitation to speak at the coming state convention of the American Legion, which will be convened here on July 30. The governor is scheduled to make the opening address.

Read The Oregonian classified ads.

and federal reserve note liabilities combined, 43 per cent.

Ratio of gold reserves to federal reserve notes in circulation after setting aside 35 per cent against net deposit liabilities, 47.5 per cent.

CHICAGO INTERESTS WALL STREET

Usual Market Factors Are Ignored by Traders During Week.

NEW YORK, June 12.—Circumstances which ordinarily influence the course of the securities market were ignored this week in the absorbing interest manifested by the financial community in the republican national convention.

The result of the balloting at Chicago was still very much in doubt at the close of the final session of the exchange. There was lively and conflicting discussion in banking circles, however, regarding the policies enunciated in the platform.

Financial and commercial conditions indicated the country was continuing to adjust its affairs to high money rates and loan reductions, although much remains to be accomplished in the latter quarter, according to statements of federal reserve authorities.

Further restrictions were imposed upon "luxury" credits, but in the more essential lines of trade and industry some easement of funds was reported, with consequent diminution of the price-slashing campaign.

The most significant event bearing upon existing conditions was the reduction of dividends of Chicago & Northwestern railway common and preferred shares, followed by a $15,000,000 bond offering. It is widely believed other representative roads may deem it advisable to adopt a similar policy.

Better transportation conditions followed the further lifting of the freight embargo. Large quantities of grain were moved to market and the iron industry benefited substantially from the same cause.

Liberty bonds and victory notes were under renewed pressure, probably because of the advance of rediscounts. The strength of British exchange was commonly ascribed, in the absence of more definite reasons, to prospects of further gold exports to this country.

SAN FRANCISCO PRODUCE MARKET

Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

SAN FRANCISCO, June 12.—Butter—Extra grade, 57c; extra firsts, 55½c.

Eggs—Fresh extras, 47½c; firsts, nominal; extra pullets, 40½c; undersized, 34c.

Cheese—Old style California flats, fancy, 31½c; firsts, nominal; Young Americas, 29c.

Vegetables—Beans, 6@9c per pound; bell peppers, 15@25c for large size; Chile, 20@30c; tomatoes, southern California fancy, $1@1.50; potatoes, old crop, 9½@10½c per pound; new white, 8@8½c per pound; do Garnets, 7@8½c; onions, Crystal White, 75c@$1 per crate; new red, $1.50@1.75; Australian brown, per contal, $6.50@7; cucumbers, natural growth, $1.50@1.75; hothouse, $2@2.50; garlic, 20@30c per pound; asparagus, 7@8c; fancy graded, 9@11c; green asparagus, 7@8c; green onions, $1.50@1.75 per box; celery, per crate, $2@4; fancy, $4@6; peas, per pound, 3@4c; Half Moon bay, 4½@6c; carrots, $2.50@3; beets, $4@6; summer squash, per crate, $1@1.35; Italian, 75c@$1; turnips, $1.25@1.50; green corn, 50@75c dozen.

Fruit—Strawberries, 8-oz. baskets, 60@90c per drawer; 12-oz. baskets, 75c@$1 per drawer; raspberries, $2@2.25 per crate; blackberries, 75c@$1 per drawer; loganberries, 75c@$1 per drawer; oranges, navels, $4@6.25, according to the size; Valencias, $4.50@5.25; lemons, $3.25@6; grapefruit, $2.50@3.50; lemonettes, $2.00@2.50; bananas, Central Americans, 9@10c; Hawaiian, 10@11c pound; pineapples, $4@6 per dozen; apples, Newtown Pippins, 3½-tier, $3@3.50; 4-tier, $3@3.50; 4½-tier, $2.50@2.75; New Astrakan, $5 per box; apricots, per pound, 5@8c; per crate, $1.25@1.50; cherries, black, 7@12½c per pound; $1.50@1.75 a drawer. Royal Anns, 8@14c; soft white, 5@7c; cantaloupes, standards, $4@4.50; ponies, $3@3.50; ds, flats, $2@2.50; peaches, $1.50@1.75 per box, $1.85@2 per crate; $1.85@2.25 per Los Angeles lug; $2@2.50 per basket; plums, $1.75@2 per Los Angeles lug; rhubarb, $1.75@2.25 per box; muskmelons, 85 per crate.

Receipts: Flour, 5240 quarters; wheat, 3660 centals; beans, 283 sacks; corn, 160 centals; potatoes, 418 sacks; onions, 637 sacks; hay, 163 tons; eggs, 100,530 dozen; hides, 34; oranges, 1000 boxes.

NO TRADING AT LOCAL STOCKYARDS

Hogs Higher and Sheep and Lambs Lower Than at Close of Previous Week.

Trading for the week at the stockyards came to an end on Friday. Only one car, containing 59 sheep and two hogs, was received yesterday, and no sales were reported in the half day the yards were open.

As compared with prices at the close of the previous week, cattle are unchanged, hogs are 50 cents higher, lambs, wethers and ewes 50 cents lower and yearlings $1 lower.

Livestock prices at the Portland stockyards were as follows:

Cattle—	
Grain and pulp-fed steers	$11.75@12.25
Choice grass steers	11.00@11.50
Good to choice steers	10.50@11.00
Medium to good steers	9.50@10.50
Common to fair steers	7.75@8.50
Choice cows and heifers	9.75@10.25
Good to choice cows, heifers	8.75@ 9.75
Medium to good cows, heifers	7.75@ 8.75
Fair to medium cows, heifers	6.75@ 7.75
Canners	5.00@ 6.00
Bulls	6.00@ 8.50
Prime light calves	12.00@13.50
Medium to light calves	8.00@11.00
Heavy calves	6.00@ 8.50
Hogs—	
Prime mixed	15.00@15.50
Medium mixed	14.50@15.00
Smooth heavy	11.00@13.50
Rough heavy	10.00@11.00
Pigs	11.00@13.50
Sheep—	
Lambs	11.50@12.00
Cull lambs	8.00@10.00
Yearlings	7.00@ 8.00
Wethers	6.00@ 7.50
Ewes	3.00@ 7.00

Seattle Feed and Hay.

SEATTLE, June 12.—City delivery: Feed—Mill, $52; scratch feed, $92; feed wheat, $99; all grain chop, $80; oats, $78; sprouting oats, $81; rolled oats, $80; whole corn, $86; cracked corn, $88; rolled barley, $78; clipped barley, $83.

Hay — Eastern Washington timothy, mixed, $47; double compressed, $51; alfalfa, $46; straw, $18.

Minneapolis Grain Market.

MINNEAPOLIS, June 12.—Barley, $1.22@1.53; flax, No. 1, $3.89@3.94.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Or., June 12.—Maximum temperature, 72 degrees; minimum temperature, 49 degrees. River reading, 3.6 feet; change in last 24 hours, 0.4-foot rise. Total rainfall (5 P. M. to 5 P. M.), trace; total rainfall since September 1, 1919, 32.12 inches; normal rainfall since September 1, 42.88 inches; deficiency of rainfall since September 1, 1919, 10.76 inches. Sunrise, 4:29 A. M.; sunset, 8:02 P. M.; total sunshine, 13 hours 45 minutes; possible sunshine, 15 hours 42 minutes. Moonrise, 1:35 A. M.; moonset, 3:29 P. M. Barometer (reduced to sea level), 5 P. M., 29.87 inches. Relative humidity: 5 A. M., 76 per cent; noon, 48 per cent; 5 P. M., 34 per cent.

THE WEATHER

STATIONS.	Maximum temperature.	Minimum temperature.	Precipitation past 24 hours.	Wind Velocity.	Wind Direction.	Weather.
Baker	42	60	0.00	..	NW	Cloudy
Boise	42	62	0.00	12	NW	Pt. cloudy
Boston	64	80	0.00	12	S	Cloudy
Calgary	38	70	0.00	21	NW	Pt. cloudy
Chicago	66	74	0.20	20	SW	Clear
Denver	56	84	0.00	..	E	Pt. cloudy
Des Moines	72	92	0.00	12	SW	Pt. cloudy
Eureka	52	58	0.00	..	N	Clear
Galveston	78	84	0.00	10	SE	Cloudy
Helena	44	74	0.04	..	N	Cloudy
Juneau	48	60	0.00	..	SE	Cloudy
Kansas City	70	90	0.00	12	S	Clear
Los Angeles	58	72	0.00	..	SW	Clear
Marshfield	40	68	0.00	..	NW	Cloudy
Medford	54	78	0.00	..	NW	Pt. cloudy
Minneapolis	74	94	0.00	..	NW	Clear
New Orleans	72	84	0.00	..	W	Cloudy
New York	72	80	0.00	14	S	Cloudy
North Head	44	56	0.00	..	NW	Pt. cloudy
Phoenix	68	100	0.00	24	SE	Cloudy
Pocatello	42	80	0.02	20	S	Clear
Portland	49	72	0.00	..	SE	Pt. cloudy
Roseburg	50	76	0.00	..	NW	Pt. cloudy
Sacramento	52	76	0.00	16	S	Pt. cloudy
St. Louis	74	86	0.10	10	SW	Clear
Salt Lake	54	84	0.00	14	SW	Clear
San Diego	58	66	0.00	..	SW	Pt. cloudy
S. Francisco	50	60	0.00	24	SW	Cloudy
Seattle	48	62	0.01	..	W	Cloudy
*Sitka	46	58	0.00	..	NW	Cloudy
Spokane	44	62	0.00	..	N	Pt. cloudy
Tacoma	44	62	0.00	..	N	Cloudy
Tatoosh Isld.	50	58	0.02	..	N	Clear
Walden	44	62	0.00	..	SW	Rain
Walla Walla	52	66	0.00	..	SE	Pt. cloudy
Washington	72	88	0.30	..	..	Cloudy