

WEEKLY MARKET LETTER.

The End of the Remarkable Leiter Wheat Deal.

Leiter's wheat deal has become a thing of the past. It was a big one while it lasted, but, like its predecessor, came to an untimely end, leaving a corpse in the shape of 14,000,000 bushels of cash wheat and over 10,000,000 bushels of futures. Of the cash wheat 7,000,000 bushels is in this country, nearly 5,000,000 bushels being in the Northwest. The greater portion of it has been turned over to Armour to liquidate, while the foreign holdings and those abroad are being attended to by Alexander Geddis. The \$5,000,000 in profits have disappeared, and with them a possibility of losses of from \$3,000,000 to \$5,000,000. The latter cannot be determined until the wheat is liquidated and all accounts are adjusted. Some think that L. Z. Leiter will not have to put up very much money in final settlement. The latter, who has taken a hand in the liquidation, says the losses will not be as large as the trade expects. He is a close figurer and is in a position to know what he is talking about. The trade may never know what the losses really are. Prices have reached a point where buyers need not be afraid of being badly hurt by the bull side. September was down to 66, a drop of 29¢ from the high point. It is now the price where it should be attractive to buyers were it not for the fear that there is more liquidation to come. In the past seven years September wheat has sold in June between 55¢ and 87½¢; the highest was in 1893, and the lowest in 1896. Last year the range was 66 1/8¢ and 66 3/4¢. In 1895 it sold from 55¢ to 64 3/8¢, and in 1896 at 70 5/8¢ to 82 3/4¢. The trade has lost its bull leader and is completely demoralized. Liquidation by longs, combined with short selling by large professional traders, has more than equaled Leiter's holdings, so that they have liquidated his line for him in one sense. The selling fever has taken hold of the speculative crowd and it will have to run its course just the same as the buying man did. Prices are liable to be carried too low, and when it comes to covering, there will be a big rally. There is one thing against heavy advances; it is the absence of a leader to absorb the surplus and take it off the market.

Seattle Markets.

Vegetables—Potatoes—Yakimas, \$11 @ 12 per ton; natives, \$8 @ 10; California potatoes, \$1.00 per 100 pounds. Beets, per sack, \$1.25; turnips, \$1.25; carrots, \$1.25; hothouse lettuce, —; radishes, 12½¢.

Fruits—California lemons, fancy, \$3; choice, \$2.50 @ 2.75; seedling oranges, \$1.50 @ 1.75; California navelas, fancy, \$3 @ 3.25; choice, \$2.50 @ 2.75; bananas, shipping, \$2.25 @ 2.75 per bunch; strawberries, 60¢ @ 75¢ per crate.

Butter—Fancy native creamery, brick, 18¢; ranch, 7¢ @ 12¢; dairy, 12½¢ @ 15¢; Iowa, fancy creamery, 18¢.

Cheese—Native Washington, 11¢ @ 12¢; Eastern cheese, 12¢ @ 12½¢.

Meats—Choice dressed beef steers, prime, 7½¢; cows, prime, 7¢; mutton, 7½¢; pork, 7¢ @ 7½¢; veal, 6¢ @ 8¢.

Poultry—Chickens, live, per pound, 14¢; dressed, 16¢; spring chickens, \$2.50 @ 3.75.

Fresh Fish—Halibut, 3¢ @ 4¢; steel heads, 7¢ @ 8¢; salmon trout, 9¢ @ 10¢; flounders and sole, 3¢ @ 4¢; herring, 4¢.

Oysters—Olympia oysters, per sack, \$3.50; per gallon, solid, \$1.50.

Wheat—Feed wheat, \$23.

Oats—Choice, per ton, \$26.

Corn—Whole, \$25; cracked, \$25; feed meal, \$24.

Barley—Rolled or ground, per ton, \$25; whole, \$24.

Flour—Patent, \$4.25, bbl; straight, \$4; California brands, \$3.50; buckwheat flour, \$6.50; Graham, per bbl, \$4.25; whole wheat flour, \$4.50; by house, \$5.

Millstuffs—Bran, per ton, \$15; shorts, per ton, \$18.

Feed—Chopped feed, \$17 @ 21 per ton; middlings, per ton, \$17; oil cake meal, per ton, \$35.

Hay—Puget Sound mixed, \$8 @ 10; choice Eastern Washington timothy, \$15.

Portland Market.

Wheat—Walla Walla, 60¢ @ 61¢; Valley and Bluestem, 60¢ per bushel.

Flour—Best grades, \$4.00; Graham, \$3.50; superfine, \$2.25 per barrel.

Oats—Choice white, 40¢; choice gray, 38¢ @ 39¢ per bushel.

Barley—Feed barley, \$22; brewing, \$24 per ton.

Millstuffs—Bran, \$16 per ton; middlings, \$22; shorts, \$16.

Hay—Timothy, \$11 @ 12; clover, \$10 @ 11; Oregon wild hay, \$9 @ 10 per ton.

Eggs—Oregon, 12½¢ @ 14¢ per dozen.

Butter—Fancy creamery, 35¢; fair to good, 32½¢; dairy, 22½¢ @ 30¢ per roll.

Cheese—Oregon full cream, 11¢ @ 12¢; Young America, 12½¢.

Poultry—Chickens, mixed, \$3.50 per dozen; hens, \$4.00; springs, \$2.00 @ 4; geese, \$3.00 @ 5.50; ducks, young, \$3 @ 4.50 per dozen; turkeys, live, 11½¢ @ 12½¢ per pound.

Potatoes—Oregon Burbanks, 30¢ @ 35¢ per sack; sweets, \$1.75 @ 2 per cental.

Onions—California red, \$1.25 per sack.

Hops—5 @ 12½¢ per pound for new crop; 1896 crop, 4¢ @ 6¢.

Wool—Valley, 15¢ @ 16¢ per pound; Eastern Oregon, 8¢ @ 12¢; mohair, 25¢ per pound.

Mutton—Gross, best sheep, wetters and ewes, 4½¢; dressed mutton, 7¢; spring lambs, 9¢ per lb.

Hogs—Gross, choice heavy, \$4.75; light and feeders, \$3.00 @ 4.00; dressed, \$5.50 @ 6.50 per 100 pounds.

Beef—Gross, top steers, \$5.00 @ \$5.75; cows, \$2.50 @ 3.00; dressed beef, 5¢ @ 6½¢ per pound.

Veal—Large, 5¢; small, 6¢ per pound.

San Francisco Market.

Wool—Southern coast lambs, 7¢ @ 9¢; San Joaquin, 6¢ @ 8¢; Northern, 11¢ @ 13¢ per lb.

Millstuffs—Middlings, \$20 @ 22.00; California bran, \$14.00 @ 15.00 per ton.

Onions—New, 40¢ @ 50¢ per sack.

Butter—Fancy creamery, 18¢; do seconds, 17½¢; fancy dairy, 17¢; good to choice, 16¢ @ 16½¢ per pound.

Eggs—Store, 12½¢ @ 14¢; ranch, 16¢ @ 16½¢.

Citrus Fruit—Oranges, navel, \$1.00 @ 1.30; Mexican limes, \$4.50; California lemons, 1.00 @ 1.50; do choice, \$1.75 @ 2.50; per box.

THE DAY WE CELEBRATE

TEN LITTLE FINGERS.

Ten little fingers toying with a mine—Bang! went the powder, and then there were nine.

Nine little fingers fixing rockets straight—Zip! a kick backward, and then there were eight.

Eight little fingers pointing up to heaven—Roman candle "busted," and then there were seven.

Seven little fingers, punk and powder mix—Punk was ignited, and then there were six.

Six little fingers for a "stirrer" strive—One went off with it, and then there were five.

Five little fingers leading for a roar—Boom! went the cannon, and then there were four.

Four little fingers with a pack made free—Crash! exploded a cracker, and then there were three.

Three little fingers found the fuse burned blue—Bombshell too previous, and then there were two.

Two little fingers having lots of fun—Pistol exploded, and then was one.

One little finger, fooling with a gun—Didn't know 'twas loaded, and then there was none.

WHEN CUBA IS FREE.

"ON'T touch it, Tom!"

"It would make a thundering report!"

"Never mind that—loading that gun was one of the last things father did before he left home."

"I know that," nodded Tom Wilson, looking pretty sober and solemn, "but it would make a thundering report!"

"You're a thundering report!"

"And I'd love to hear the old musket just once!"

"Maybe you will."

"To-morrow—the Fourth?"

"Who knows? Says father, when he rammed the last word home in the old revolutionary relic, 'We'll fire that off when Cuba is free!'"

"She's just as good as that, isn't she?" challenged Tom.

"Never you mind—we're going to mind father."

Ned Wilson's word went, for he was the oldest, and there was no further demur. Besides that, duty engrossed the two boys the rest of that day.

Other towns had nothing more arduous to do than prepare for "the biggest Fourth since the Centennial."

The Wilsons, however, were "help-

ful mother," and, mere novices at labor, they had not learned the ropes yet. Things had gone from bad to worse with honest John Wilson for several years back.

He had a glorious civil war record behind him—was one of the gallant Cumberland's crew, that fated ship that went down in a blaze of patriotic glory that set fire to a nation's hopes and ardor.

A long spell of illness had caused his getting behind in his payments on the neat cottage home.

"Tell you what, Nance," he had said to his wife along in the early days of May, "I've an idea."

"Tell it, John," encouraged his wife.

"I'm going to see my step-brother, Tracy."

"Down East?"

"Down East."

"Why not write?"

"I've done that and it did no good. No, I'll risk the powers of persuasion. He has thousands. But for a slip of the pen he would have been compelled to share them with me, and he knows it. I'll try and get him to take up the mortgage here, and ease us along till we can get the boys on their feet, earning and helping."

"And if he refuses, John?" suggested Mrs. Wilson anxiously.

"Why, then I suppose I'm sort of stranded."

"All your money gone, and away from home!"

"Well, maybe work is harder there than here. Never fear, Nance, I'll find a place somewhere."

Mrs. Wilson gave her husband a quick look.

There had come into his eye a certain stern, yet proud, sparkle she used to see when, fresh from the war, he was wont to tell how he turned the tide of a naval battle off the Carolinas by "pulling the gun string just at the right minute."

She said nothing, however. She heard nothing more from him after his departure until about the first of June.

Then he sent the merest line: "I am looking for work in New York City."

Mrs. Wilson was uneasy. Wars and rumors of wars had set John restless for months before his departure.

His last word had been "Cuba." The solicitous wife trembled, prayed, waited. Meantime, like deserving scions of a man with a heart of oak, her two sons, Ned and Tom, "pitched in."

They found the lumber growing slim, and set at work to replenish it.

They ran errands, sold garden truck, peddled papers, and this latter was no mean field of commercial venture during the prevailing war excitement in the village.

"Better have a quiet Fourth of July, boys," suggested their mother gently, the day before.

"All right," nodded thoughtful Ned cheerfully. "With father away, I suppose it's best."

"Yes'm," assented Tom vaguely, "but what a thundering report that old musket would make!"

Ned attended to the morning papers that arrived from the city.

Tom took in the "extras" that came in the evening of the day.

A FAMILIAR NAME IN THE GLARING HEADLINES.

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GRAND OLD FASHIONED WAY.

Get ready, boys, to make a noise On Independence day, For we're about to have it out In grand old fashioned way.

At dawn we'll raise our flag ablaze And watch it proudly fly, Its blue and stars and crimson bars Reflected on the sky.

Then, while bells clang and anvils bang And cannon thunders roar We'll give the cheer that slaves may hear Upon the old world's shore.

We'll yell and screech and make a speech About our glorious nation And brag that we on land or sea Can wallop all creation.

AS AN OBJECT LESSON.

The Real Meaning of the Noise and Fan of the Fourth.

We confess to a large degree of sympathy with the irrepressible impulse of boys of larger growth—to fire off Chinese crackers and other din-producing explosives on the Fourth of July. Not that we particularly enjoy the noise. It is not always easy to keep one's temper on even sleep through the "long, long weary day," of ceaseless turmoil of patriotic powder-burning and the smell of "villainous saltpetre." Yet less and less, as the years go by, are we disposed to object to this outward and visible sign of the inward grace of patriotic ardor. Undirected, it is true, this impulse to effervescent racket on the part of boys and men, on the one hand, and on the other, this differentiation of the day may be made the means of inculcating patriotic sentiment in a more impressive way than would otherwise, perhaps, be possible. The mass of mankind still learn great lessons best through the medium of symbols. In this respect, we have not advanced very far beyond "them of old time." The heap of stones taken from the bed of Jordan spoke more truly to the children of Israel of the great things wrought for them there than any "Independence day" to us of our fathers' mighty deeds; and so, instead of flouting at the noisy demonstrations of our boys on this day, let us utilize its observance to teach them the real meaning which lies back of their noisy fun, and thus lead their minds up to a broader conception of the truths for which the celebration of the Fourth of July stands.

Fourth of July Poem.

"Father!" she choked.

"Is all right!" piped Tom. "Read here, Ned—and here! Father was 'looking for work'—mother! he found it!"

"Where? Where?" faltered the suspense-racked wife and mother.

"Battleship—you know what a boss gunner he is! Met the enemy, pulled another 'gun string in another nick of time' and—"

Coherent consideration of the news the paper gave proved that Tom had not exaggerated.

Skill and opportunity had combined to give John Wilson a chance to "knock out" a Spanish ironclad "at the right minute."

He had concededly turned the tide of favor leading up to the capture of a richly freighted consort.

"Prize money—why, he can pay off the mortgage!" cried the exuberant Ned.

"Promotion—it will glorify his later days!" murmured Mrs. Wilson thankfully.

"Where's the 'gun'?" demanded irrepressible Tom.

"Hold on! What gun?" interfered Ned.

"Father's old musket."

"Why?"

"We're going to celebrate!"

"No—he left orders—'fire it off when Cuba is free!'"

"Free!" fairly yelled the sanguine and excited Tom. "With such men as him peppering the foe, she's practically free already!"

"Well, I suppose—" began Ned, in faint demur.

Above all other reports that boomed in the morning of July Fourth, 1898, that fired by proud, patriotic Tom Wilson seemed to him the loudest ever was.

"Wonder if they heard that in Cuba?" he gloated.

"They're hearing some other reports from his owner, I reckon," smiled Ned.

"Say!" declared the ardent Tom, "didn't it make a thundering report?"

Two Kinds of Crackers.

It is no great wonder that people, old and young, make mistakes when the same word stands for so many different things. It was the Fourth of July. A little miss was told to take her afternoon nap, and then she should get up and watch the boys put off their firecrackers.

Pretty soon a heavy thunder shower came on, and Aunt Mary went up to see if Miss Rachel was frightened. Evidently she was, for she called out at once: "Aunt Mary, I don't want to hear any more water-crackers."—Babyland.

UNCLE SAM'S FOURTH OF JULY INCUBUS.

He'll no more fire— Went up higher, And the choir— Sang.

—St. Louis Globe-Democrat.

After the Crisis.

Brown—I'd like to get my little boy's life insured.

Manager—Come around after the Fourth and I'll talk with you about it.—New York World.

Mrs. T. A. WALDEN, Gibson, Ga., writes:

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YOU NEED IT

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Safes in Bulgaria.

As yet attempts have only been made in Plevna to produce safes. A trial order for a few safes induced the government to order 85 safes. However, the firm in question will be unable to compete with Germany and England. The annual imports amounted in 1897 to 160,000 francs, of which 60,000 francs fell to England, 50,000 to Germany and 40,000 to Austria-Hungary. All the Levantine countries offer good markets for safes.

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Patriotic Awe.

The patriotic cyclist has a new way of showing his colors; since his poor legs haven't the burden of his body to bear he has decided they shall stand for his patriotism. Therefore, he draws over these unoffending member-like black stockings with tops which dot in red and white stripes, the center stripe being of blue, dotted with a thriving (if not life size) row of white stars. All of which goes to show that patriotism, like love, will find a way.

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Dish Washing Apparatus.

Dishes can be quickly washed and rinsed by a new apparatus which has a rack to hold the dishes in a revolving pan, which has a perforated bottom to drain the water into a pump cylinder, when it is forced to the top of the cover and discharged against the dishes repeatedly.

My doctor said I would die, but Piao's Cure for Consumption cured me.—Amos Keiser, Cherry Valley, Ills., Nov. 23, '96.

Seals Newspaper Edges.

The free edges of newspapers are sealed to prevent resale or reading without buying, by a new machine which has a paste receptacle, which feeds onto a roller mounted on levers in such a manner that it is brought in contact with the edge of a partially folded paper, after which the last fold is made and the edges pressed together.

Clamps for Bicycle Saddles.

Bicycle saddles are rigidly held in place by a new clamp which can be instantly released by touching a lever under the seat, two piano-convex wedges being formed of the saddle post and a piece of steel, the latter being mounted on the lever, with its greatest width at the bottom, so that the greater the pressure on the saddle-post the tighter it grips the tubing.

The peach was originally a poisoned almond. Transplantation and cultivation have not only removed its poisonous qualities but turned it into the delicious fruit we now enjoy.

Robert Taylor, the postmaster of Scarva, county Down, Ireland, who has just reached the age of 114 years, has received from Queen Victoria a beautifully framed portrait of herself.

RELIEF FROM PAIN.

Women Everywhere Express their Gratitude to Mrs. Pinkham.

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"Before writing to you I suffered dreadfully from painful menstruation, leucorrhoea and sore feeling in the lower part of the bowels. Now my friends want to know what makes me look so well. I do not hesitate one minute in telling them what has brought about this great change. I cannot praise Lydia E. Pinkham's Vegetable Compound enough. It is the greatest remedy of the age."

Mrs. MARY J. DOWLING, HOPKINS, Mo., writes:

"I made money by successful speculation in Chicago. I've bought and sold wheat on margin. My fortune has been made on a small beginning by trading in futures. Write for full particulars. Best of references given. Several years' experience on the Chicago Board of Trade, and a thorough knowledge of the business. Send for our free reference book, 'DOWLING'S HOPKINS'."—Chicago Board of Trade Brokers. Offices in Portland, Oregon and Seattle, Wash.

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