TRANSACTIONS IN THE FINANCIAL WORLD

HOP PRICES ARE AGAIN ADVANCED

Go Up as a Result of the Nearness of the Close of the Old Season and the Scarcity of the Product.

A Peculiar Feature of the Market Is that Futures Are as High as Cash—Valley and Hard Wheat Flour Higher.

Hop Prices Soar.

Hop prices have again begun to soar and few sales of old stocks are reported. Farmers are determined to hold for at least 20 cents and figures are rapidly going that way.

With the nearing end of the old hop season and the opening of the new one the market is showing unusual strength and prices of all grades are advanced. The farmers holding stock are holding on to their supplies for 20 cents. The stocks of the 1902 crop yet remaining in this state will not amount to over 2,500 bales and of this amount some is in the hands of the dealers. An unusual thing now prevailing in the hop market is the quotations on the old stocks and those on futures or contracts. Generally at this time there is a wide difference between the prices on the spot and on futures, but now hops are hops, whether of the old or of the new crop.

Hop Reports Are Better.

From the valley better reports are received concerning the coming crop. Everything now depends on the weather and the lice. If the weather continues warm everything will be favorable for a very fair yield, but if a cold or rainy spell sets in nearly total destruction of the crop may be looked for. Picking in the Aurora-Butterfield district will be begun September 1, but the larger per cent of operations will not be started until about a week later.

Advances in Mill Products.

Various mill products, according to P. Johnson & Son, are advanced today on account of the prevailing higher prices on raw materials. Valley flour is 5 cents higher, while the hard wheat product is up 10 cents a barrel.

Cornmeal, yellow, advanced 25 cents, while the white variety is 35 cents a barrel higher.

Oat meal has dropped 50 cents a barrel for the 50-pound sacks, while the 10-pound sizes have gone down 25 cents.

Rye flour had advanced 50 cents a barrel.

Farina has advanced 30 cents in 50-pound sacks and 15 cents in barrel packages.

The general tone of the new wheat market is firmer and the quotations on Valley are advanced today. Walla Walla and Bluestem are predicted to advance during the coming week.

Eggs in Cold Storage.

The too heavy receipts of Eastern eggs into the local market has caused the quotations to weaken all around and the market today is in a critical condition and lower prices are likely during the coming week if present conditions continue. Today some of the dealers were compelled to move their receipts into cold storage in order to keep the market from breaking. Although prices on the street range today from 20 to 21 cents still 20 cents may be called a fair market. Eastern eggs are going at about 19 cents.

Poultry to Go Lower.

During the coming week the quotations on poultry and especially young spring chickens, ducks, geese and turkeys will most likely show a decline. Stocks on the street were larger today and some coops will have to be carried over until Monday. Old hens cleaned up well and are in demand at top prices.

Tobacco Will Advance.

Both the Continental and the American Tobacco Companies will advance their quotations on August 15. Red Bell smoking, Climax, Horse Shoe and Spear Head chewing will advance 1 cent a pound, while Gold Rope, Nobby Twist, Old Peach and Honey, Pieper Heidsick, Saw Log and Drummond's Natural Leaf will go up 2 cents a pound.

In the grocery market the various pickle manufacturers are reporting a shortage and scarcity of stocks, and prices have advanced as a result. Carnation wheat flakes are advanced 50 cents a case and Wheatine 15 cents a case. General higher prices are noted in all mill food products.

Two cars of very large watermelons were received per rail from the South today. Bananas are practically off the market at the present time. Potatoes are still weak with sales very few.

Today's Quotations.

Today's quotations, as revised, are as follows:

PORTLAND WHOLESALE PRICES.

Grain, Flour and Feed.

WHEAT—New—Walla Walla, 76c; bluestem, 79c; Valley, 80c.

BARLEY—Feed, $19.50; rolled, $20.50@21.00.

OATS—No. 1 white, $1.07½@1.10; gray, $1.05@1.17½.

FLOUR—Eastern Oregon: Patents, $3.95@4.40; straights, $3.50; Valley, $3.65@3.85; graham, ¼s, $3.30; 10s, $3.85.

MILLSTUFFS—Bran, $22.00 per ton; middlings, $25.00; shorts, $22.00; chop, $18.00.

HAY—Timothy, $12.00@14.00; clover, $8.00@10.00; California grain, $17.50.

Hops, Wool and Hides.

HOPS—17@17½c for 1902s; 1903 contracts, 17@17½c.

WOOL—Valley, 16@16½c, coarse; medium to fair, 16@16½c; fine, 17@17½c; Eastern Oregon, 10@15c; Mohair, nominal, 35@37c.

SHEEPSKINS—Shearing, 14½@19c; short wool, 22@23c; medium wool, 30c; long wool, 30c@$1.44 each.

TALLOW—Prime, per lb, 4@5c; No. 2 and grease, 2@2½c.

HIDES—Dry hides, No. 1, 16 pounds and up, 14c per lb; dry kip, No. 1, 5 to 15 lbs, 11c; dry calf, No. 1, under 5 lbs, 15c; dry salted, bulls and stags, 1-3 less than dry flint; salted hides, steer, sound, 60 pounds or over, 7@8c; 50 to 60 lbs, 7@8c; under 50 lbs and cows, 6@7c; stags and bulls, sound, 5c; kip, sound, 15 to 30 lbs, 7c; sound, 10 to 14 lbs, 7c; calf, sound, under 10 lbs, 8c; green (unsalted), 1c per lb less; calls, 1c per lb less; horse hides, salted, each, $1.25@1.75; dry, each, $1.00@1.50; colts' hides, each, 25@50c; goat skins, common, each, 10@15c; Angora, with wool on, each, 25c@$1.00.

Butter, Eggs and Poultry.

BUTTER—Extras, 22½c; creamery, 20@22½c; dairy, 18@20c; store, 16@18c.

EGGS—Fresh Oregon, 20@21c.

CHEESE—Full cream, twin, 14c; Young American, 16@16½c.

POULTRY—Chickens, mixed, 11@12c per lb; hens, 12@12½c; roosters, 9@10c per lb; broilers, 15@16c per lb; fryers, 14@15c per lb; ducks, 8@9c per lb; geese, 7@8c per lb; turkeys, live, nominal; dressed, nominal.

Fruits and Vegetables.

POTATOES—New, 75@80c; buyers' prices, 60c.

ONIONS—California silverskins, $1.25; garlic, 8@10c.

FRESH FRUITS—Apples, fancy Oregon, $1.00@1.50; new California, $1.50 per box; oranges, late Valencias, $400 box; Mediterranean sweets, $3.00; bananas, $2.25@3.50 per bunch, 5c per lb; gooseberries, 3½@4c per lb; huckelberries, 14c per lb; apricots, 90c per crate; lemons, choice, $3.00; fancy, $4.00@4.50; limes, Mexican, 65c per 100; peaches, 65@85c; pineapples $3.50@4.00; figs, black, $1.50; white, $1.00@1.25; plums, 90c@$1.00; raspberries, $1.75 crate; grapes, California, $1.35; currants, $2.00 box; canteloupes, $1.50@1.75 per doz.; Oregon nutmegs, $3.00 per crate; watermelons, 85c@1.00 per cwt; pears, 75c@1.50 per box; nectarines, 50c per box; grapes, $1.50; crabapples, 5c lb.

VEGETABLES—Turnips, $1.00 sack; carrots, $1.25; beets, $1.25 per sack; radishes, 12½@15c doz; cabbage, Oregon, 1¼@1½c lb; lettuce, head, 15c per doz; green peppers, 20c lb; horseradish, 8c lb; celery, $1.00 per doz; beans, string, yellow, 3½@4c lb; green, 4½@5c lb; rhubarb, 3c lb.; tomatoes, California, per box, 40@65c; Oregon, 40@65c; parsnips, $1.75; peas, 3@4c; cucumbers, 50@75c per box; corn, 10c per doz.; eggplant, 10c lb.

DRIED FRUITS—Apples, evaporated, 6@7c lb; apricots, 7½@10c lb; peaches, 6@9c lb; pears, 5½c lb; prunes, Italian, 4½@5½c lb; French, 3½@4½c lb; figs, California blacks, 5@6½c; do, white, 7½@8c lb; plums, pitted, 6@6c; raisins, seeded, fancy 1-lb cartons, 50 packages to case, 8½c pkg; seeded, 2-oz cartons, 7½c; loose Muscatelles, 50-lb boxes, 6½@7½c lb; London layers, $1.75@2.00.

Groceries, Nuts, Etc.

SUGAR—"Sack basis:" Cube, $5.87½; powdered, $5.72½; dry granulate, $5.62½; extra C, $5.12½; Golden C, $5.02½; barrels, 10c; ½ barrels, 25c; boxes, 50c advance on sack basis; less 25c per cwt. for cash, 15 days; maple, 14@16c lb.

HONEY—14½c per frame.

COFFEE—Green Mocha, 21@23c; Java, fancy, 28@32c; Java, good, 20@25c; Java, ordinary, 18@20c; Costa Rica, fancy, 19@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c per lb; Columbia roast, $10.65; Arbuckles', $11.15 list; Lion, $11.15 list; Cordova, $11.15.

TEAS—Oolong, different grades, 25@65c; Gunpowder, 28@32@35c; English Breakfast, different grades, 12½@65c; Solder Leg, uncolored Japan, 30@60c; green Japan, very scarce, 30@60c.

SALT—Bales, 2s, 3s, 4s, 5s, 10s, $2.10; fine table, dairy, 50s, 58c; 100s, 74c; imported Liverpool, 50s, 45c; 100s, 85c; 224s, $1.85.

SALT—Coarse, half ground, 100s, per ton, $14.00; 50s, per ton, $14.50; Liverpool, lump, rock, $23.00 per ton; 50-lb rock, $14.00; 100s, $13.50.

GRAIN BAGS—Calcutta, $5.75@6.00 per 100 for August delivery.

RICE—Imperial Japan, No. 1, 5¾c; No. 2, 5½c; New Orleans head, 8c.

BREAKFAST FOOD—Malta Vita, $4.50; Five-Minute, $2.60; Force, $4.50; H-O oats, $3.15.

SALMON—Columbia River, 1-lb talls, $1.70; 2-lb talls, $2.40; fancy 1-lb flats, $1.85; ½-lb fancy flats, $1.10; fancy 1-lb oval, $2.50; Alaska talls, pink, 80c; red, $1.30; 2-lb talls, $2.00.

COAL OIL—Cases, 22c per gal, tanks: Water White, iron bbls, 16½c, wooden, 18c; Headlight, cases, 24c, iron bbls, 11½c; gasoline, iron bbls, 22c, cases, 26½c.

LINSEED OIL—Pure raw, in bbls, 44c; genuine kettle, boiled, cases 51c; bbls 46c; pure raw, in cases, 49c; genuine kettle, in cases, 53c.

BENZINE—63 deg cases 22c, iron bbls 15½c.

GASOLINE—86 deg cases 28½c, iron bbls 22c.

TURPENTINE—In cases 76c, wood bbls 69½c, iron bbls 67c, 10-lb case lots 72c.

BEANS—Small white 4@4¼c, large white $3.85@4.00, pink $3.75@3.90, bayou $4.75, Limas $5.00.

NUTS—Peanuts, 6@7c per lb for raw, 9@10c for roasted; cocoanuts, 85@90c per doz; walnuts, 14½@15c per lb; pine nuts, 10@12½c per lb; hickory nuts, 10c per lb; chestnuts, Eastern, 15@16c per lb; Brazil nuts, 16c per lb; filberts, 15@16c per lb; fancy pecans, 14@15c per lb; almonds, 14@15c per lb.

Meats and Provisions.

FRESH MEATS—Inspected: Beef, prime, 7c; cows, 6@6½c; mutton, dressed, 5@5½c; lambs, dressed, 6c.

FRESH MEATS—Front street—Beef, prime, 6½c; bulls, 4@4½c; cows, 5@6c; pork, 7@7½c; veal, 7½@8c; mutton, dressed, 5c; lambs, dressed, 5½c.

HAMS, BACON, ETC.—Portland pack (local) hams, 10 to 14 lbs., 16c; 14 to 16 lbs., 15½c; breakfast bacon, 15½@20c; picnics, 10½c; salted sides, 11½c lb; smoked sides, 12½c; dry salted backs, 11½c; bacon backs, 12½c; butts, salted, 9½c; smoked, 10½c lb.

EASTERN-PACKED HAMS—Under 14 lbs, 16c; over 14 lbs, 15¾c; fancy, 15¾@16½c; picnics, 11c; shoulders, 11c; dry salted sides, unsmoked, 11½c; breakfast bacon, 16@18c; fancy, 20c.

LOCAL LARD—Kettle leaf, 10s, 10½c; 5s, 11c; 50-lb tins, 10½c; steam rendered, 10s, 10¼c; 5s, 10½c, 50s, 10c.

EASTERN LARD—Kettle leaf, 10-lb tins, 11½c; 5s, 11¾c; 50-lb tins, 11¼c; steam rendered, 10s, 10¾c; 5s, 10¾c; 50s, 10¼c.

Above packing house prices are net cash, 15 days.

FISH—Rock cod, 7c; flounders, 6c; halibut, 5c; ling cod, 7c; crabs, $1.50 doz; razor clams, 85@10c per doz.; striped bass, 12½c; salmon, chinook, 7c; summer steelheads, 6c; soles, 8c; shrimps, Puget Sound, 15c; catfish, 6c; silver smelt, 5c lb.

Local Stock Receipts.

PORTLAND UNION STOCKYARDS, Aug. 8.—Today's receipts of livestock in the local yards consisted of 25 hogs, 26 cattle and 630 sheep. Hogs are strong. Cattle and sheep weak. Ruling prices are:

Cattle—Best, $3.75@3.85; medium, $3.25.

Hogs—5¾@6c.

Sheep—2½@3c.

Clearing House Report.

The report of the Portland Clearing House for yesterday was as follows:

Exchanges	$489,648.07
Balances	98,353.28

New York Summary.

NEW YORK, Aug. 8.—London reports conditions in Turkey are exaggerated. Exchange authorities look for gold imports before the middle of September. Bradstreet's says stand prices and food products are tending lower but conditions generally are satisfactory. Dun's review says trade advices from nearly every section continue favorable. Sixty-two roads for June show an average net increase of 6.39; 34 roads for the fourth week show an average gross increase of 12.62. Boston estimates the profits of the American Sugar company at $16,000,000 a year, equal to 7 per cent on the preferred and 33 per cent on common. Mexican Central reorganization scheme will take the form of converting income bonds into 3 per cent interest bearing certificates.

Closing Grain Quotations.

SAN FRANCISCO, Aug. 8.—Ranging grain quotations in the various cities today were:

St. Louis—Wheat—September, 80⅛. Corn—September, 49⅛.

Kansas City — Wheat — September, 69⅝. Corn—September, 46¼.

New York—Wheat—September, 85.15⅜.

San Francisco—11:30 a. m.—Wheat—December, $1.48¾. Barley—December, $1.06⅛.

Little Copper Selling Pressure.

BOSTON, Aug. 8.—There was very little selling pressure in the Boston group of coppers and none of them got back to their recent low prices. It was stated here today that Amalgamated interests really control the Green Copper Consolidated. The general market has been under very heavy pressure and will probably be lower the first of the week.

Liverpool Cotton.

LIVERPOOL, Aug. 8.—Cotton spots are quiet with moderate business; sales 4,000 bales; American 3,600 bales. Receipts nothing. Sales late yesterday for exports were 6,000 bales. Futures opened quiet and closed quiet at 2 to 3 points advance throughout the list compared with yesterday's close.

CHICAGO WHEAT MARKET STEADY

Usual Saturday's Trading Prevailed and While Prices Were Higher in Minneapolis Others Are Unchanged.

Primary Receipts Are Again Less Than Half of Last Year's Movement—Farmers' Offerings Disappoint.

(Special Permission of Bolton, de Ruyter & Co.)

CHICAGO, Aug. 8.—Logan & Bryan advise:

The wheat market was about steady. Saturday is usually a dull day in the cash line and while prices were higher in Minneapolis, they were about unchanged in the Southwestern markets. Liverpool shows fair strength. Primary receipts are again less than half of last year's movement and country buyers and the farmers' offerings are disappointing. This is, we think, the strong feature of the situation. The government report will keep the market waiting. The condition will be lower. We are inclined to think there is good strong buying of wheat in this market by well informed people.

The corn market was steady and firm. Receipts continue very moderate and demand only narrow. The weather in the West is cool and warm. Wet weather is needed. The government report is in doubt but it can hardly show a very high condition and it may be quite bullish. With the present crop outlook even though the price is high we do not see how any decline is likely to take place.

Oats Demand Is Fair.

The oats market was steady with fair receipts and demand moderate. In a speculative way the market is not very active, but with the local stocks concentrated and apparently off the market, there is no great selling pressure.

No Activity in Provisions.

The provision market is unchanged. There is no increase of activity and there is some apprehension on the part of outside packers who have lard and ribs sold for September delivery because it is difficult to get storage room and insurance.

NEW YORK STOCKS

DESCRIPTION.	Open.	High.	Low.	Close.
Anaconda Mining Co.	67⅝	67⅝	65	67
Amalgamated Cop. Co.	38⅝	39	37⅝	37⅞
Atchison, common	57	57	54¼	54⅝
do preferred	86⅞	86⅞	85⅝	85⅝
Am. C. & Foundry, com	30⅝	30⅞	30	30
do preferred	81½	81⅝	81½	81½
Am. Sugar, common	112	112	110⅛	110
Am. Smelt., common	41½	41½	40⅛	40
do preferred	86½	87⅝	86½	86½
Baltimore & O., com	79¼	79½	77⅝	77⅝
do preferred	86	86	85½	85½
Brooklyn R. Transit	42½	42½	37½	38⅝
Canadian Pacific, com	119	120	118	119½
Chi. & Alton, common	20	20½	19½	19⅝
Chi. & Gt. West., com	14½	14⅝	14½	14
Chi. Mil. & St. Paul	136¼	136⅝	133¼	133⅝
Chi. & Northwest, com	155⅝	156⅝	154½	155
Chi. Terminal Ry	8⅛	9	8¼	8¾
Chesapeake & Ohio	29	29	28	28
Canada Southern				58½
Col. Fuel & Iron, com				40
Col. South., common	11	11½	11	11¼
do second pfd	18	18	17½	17½
do first pfd	46¾	46¾	42	44
Delaware & Hudson	155	156	151½	151
Del., Lack. & West				235
Denver & Rio G., com	21⅝	21⅝	20	20
Erie, common	24⅝	24⅝	23	23
do second pfd	45½	45½	45	44½
do preferred	64½	64½	63	63
Illinois Central	128½	128½	127½	127
Louis. & Nashville	100⅝	101	99	99
Metropolitan Trac. Co.	112	112⅝	108¼	109½
Manhattan Elevated	130½	130½	129	128⅝
Mexican Central Ry	14¼	14¼	13½	13½
Minn., St. P. & Ste. M.	43⅝	44	42	43½
do preferred				124
Missouri Pacific	89½	89½	86¼	87⅝
Mo., Kan. & Tex., com.	17	17	16½	16
do preferred	37	37	36	36
N. Y. Central	118⅝	118⅝	117	117
Nor. & West., common	60½	60½	59½	59
North America	73¼	73½	70⅝	73
N. Y., Ontario & W.	20½	20⅝	19⅝	19⅞
Penn. Railway	121	121	119⅝	119⅝
People's G., L. & C. Co.	91½	91½	90	90⅝
Pressed S. Car, com	38	38	37½	37½
Pacific Mail S. Co.	18	18	16	16½
Reading, common	47⅝	47⅞	45½	46
do second pfd	64¼	67¼	65	65
do first pfd	80	80	79½	79⅞
Republic I. & S., com	10½	11	10½	10½
do preferred	60⅝	61¼	60¼	60¼
Rock Island, common	20⅝	20½	19⅝	20⅝
do preferred	58	58½	57½	57½
South. Railway, com	19	19	17	17⅝
do preferred	81	81½	80½	79½
Southern Pacific	40½	40⅝	38½	38⅛
St. L. & S. F., 2d pfd	45	45	45	45
do st pfd				70
St. L. & S. W., pfd	25⅝	25⅝	25	24⅝
Texas & Pacific	22	22	21⅛	21⅛
Tenn. Coal & Iron	35	35¼	33¼	33⅝
Toledo, S. L. & W., com				15½
do preferred				22
Union Pacific, common	69⅞	70	65¼	67¼
do preferred	85	85	84½	84¼
U. S. Leather, common	7¼	7¼	7¼	7
do preferred	76	77	76	75½
U. S. Rubber, common	9	9	8	8⅛
do preferred	33⅝	34	33⅝	33⅝
U. S. Steel Co., com	21⅝	21⅝	20⅝	20⅝
do preferred	68½	68⅞	68	68
Wheeling & L. E., com				12⅝
do second pfd				25
do first pfd				46
Wis. Central, com	15½	16	15½	15⅝
do preferred	36½	36½	36¼	36¼
West. Union Tel.	81½	82	81¼	81⅝
Wabash, common	18⅞	18⅞	18⅛	18⅛
do preferred	31½	31½	29½	29⅝
Total sales, 433,000.				

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Range of Chicago Markets.

CHICAGO, Aug. 8.—The markets ranged today as follows:

	Open.	High.	Low.	Close.
Wheat—				
Sept.	$ .79⅝	$ .80½	$ .79½	$ .80½
Dec.	.80⅝	.81	.84¼	.80⅝
Corn—				
Sept.	.52½	.52⅝	.52⅛	.52¼
Dec.	.52⅛	.52⅝	.52⅛	.52⅝
Oats—				
Sept.	.34¼	.34⅝	.34¼	.34⅝
Dec.	.35½	.35⅝	.35¼	.35⅝
Pork—				
Sept.	13.35	13.40	13.30	13.32
May 04	13.00	13.00	12.92B	13.00
Lard—				
Sept.	8.05	8.05	7.95	8.02
Ribs—				
Sept.	7.87	7.82@5	7.87	7.90@92

New York Cotton.

(Special Permission of Bolton, de Ruyter & Co.)

NEW YORK, Aug. 8.—Cotton ranged today as follows:

	Open.	High.	Low.	Close.
Jan.	$ 9.66	$ 9.67	$ 9.63	$ 9.63@65
Feb.	9.64	9.65	9.64	9.63@65
Mar.	9.66	9.66	9.66	9.64@65
Aug.	11.45	11.49	11.35	11.49@50
Sept.	10.39	10.41	10.36	10.37@38
Oct.	9.81	9.84	9.78	9.79@80
Nov.	9.66	9.66	9.65	9.64@65
Dec.	9.65	9.65	9.61	9.62

CARNEGIE'S OFFER

DUBLIN, Aug. 8.—Andrew Carnegie today offered $140,000 to build a library here.

PATTEN IS A BULL ON GRAIN OUTLOOK

Big Trader, However, Does Not Like Present Financial Situation.

(Special Permission of Bolton, de Ruyter & Co.)

CHICAGO, Aug. 8.—The Record-Herald today says:

Patten is a bull on the grain situation, but does not like the financial situation. Armour was the buyer yesterday, taking both September and December on a large scale. The Northwest reported him buying up there. These operators here started the gossips. But the settling boys reported trades lining up freer with the Armour House last night than for some time. This interest in supposed to be working now altogether with its grain warehouse business in mind. Naturally its operations are large.

"We had fair acceptances of wheat on our Thursday night's bid," said a partner in one of the Southwestern houses, "and although we offered wheat generally over Europe, we made no sales."

Galveston this week received almost exactly the same amount of wheat it received during the same week last year. 572,000 bushels for the five days of this week as compared with 578,000 bushels for the five days last year.

Oats Will Be Short.

"We think we have covered the Illinois oats situation very thoroughly," said G. B. Vanness; "everything that we get is that the Illinois oats yield will not exceed one half an average crop. We are almost as painstaking in covering Indiana and the information we get from that state is that the oats yield will not exceed two thirds of an average. This means more in these two great oat states there will be 70,000,000 bushels less oats than in the ordinary season. It looks to us as if the oats shortage was not generally appreciated and as if ultimately there would be at least a 40-cent oat price."

The amount of wheat and flour afloat and in store in Europe and Argentine on August 1, according to the daily trade bulletin, was 52,910,000 bushels, compared with 68,200,000 bushels July 1, and 43,088,000 bushels on August 1, 1902. The decrease during July was 10,290,000 bushels compared with a decrease of 14,888,000 bushels in July, 1902.

American Stocks in London.

LONDON, Aug. 8.—1:30 p. m.—Anaconda Copper, advanced 1⅞; Atchison, declined ⅞; preferred, unchanged, Baltimore & Ohio, declined ⅝; Chicago & Alton, declined ⅛; Chesapeake & Ohio, unchanged; Chicago, Milwaukee & St. Paul, advanced ⅛; Denver & Rio Grande common, unchanged; Erie, declined ⅝; first, declined ⅝; Illinois Central, advanced ⅛; Louisville & Nashville, declined ⅛; Mexican Central, advanced ⅝; Missouri, Kansas & Texas, advanced ⅛; Mexican National, unchanged; New York Central, declined ⅛; Ontario & Western, declined ⅛; Pennsylvania, advanced ⅝; Reading, declined ⅛; first, declined ¼; Southern Pacific, declined ½; preferred, advanced ½; Union Pacific, declined ⅝; United States Steel, declined ⅛; preferred, unchanged; Wabash, unchanged; preferred, unchanged.

New York Bank Statement.

NEW YORK, Aug. 8.—The bank statement issued today was as follows:

Reserve, decrease, $2,473,000; reserve, less U. S. deposits, $2,469,625; loans, increase, $3,832,600; specie, increase, $1,103,800; legals, decrease, $2,972,900; deposits, increase, $2,181,800; circulation, increase, $56,300.

Liverpool Grain Close.

LIVERPOOL, Aug. 8.—Close—Wheat, September, 6-4⅞, ¼ higher; December, 6-4⅞, ⅜ higher.

Corn—September, 4-7¼, ⅝ higher.

Chicago Car Lots.

CHICAGO, Aug. 6.—The car lot record for grain today shows:

	Cars.	Grade.	Est.
Wheat	141	11	120
Corn	110	11	115
Oats	207	54	215

The wheat cars today were Minneapolis 92, Duluth 5. The cars a year ago were Chicago 225, Duluth 9, Minneapolis 109.

CHICAGO, Aug. 8.—Receipts of livestock in the principal packing centers of the country today were:

	Hogs.	Cattle.	Sheep.
Chicago	10,000	300	4,000
Omaha	4,000	350	.....

Hogs opened 5 cents higher with 2,000 left over from yesterday. Receipts a year ago were 60,000. Ruling hog prices are: Mixed and butchers, $5.20@5.70; good heavy, $5.35@5.55; rough heavy, $4.90@5.20; light, $5.25@5.80.

Cattle—Steady.

Sheep—Steady.

Knock the Flies

Use Child's "SO-BOS-SO KILFLY" on your stock. It means money in your pocket, for cows give one third more milk, and horses do better and on less feed when protected from flies. It requires only a few seconds to apply it. It costs less than one half cent a day per head. You cannot afford to be with out it. Ask your dealer for it or send direct to us. Write today for 20-page booklet.

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Pacific Coast Agents. Portland, Oregon.

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Largest and Most Complete Brewery in the Northwest.
Bottled Beer a Specialty
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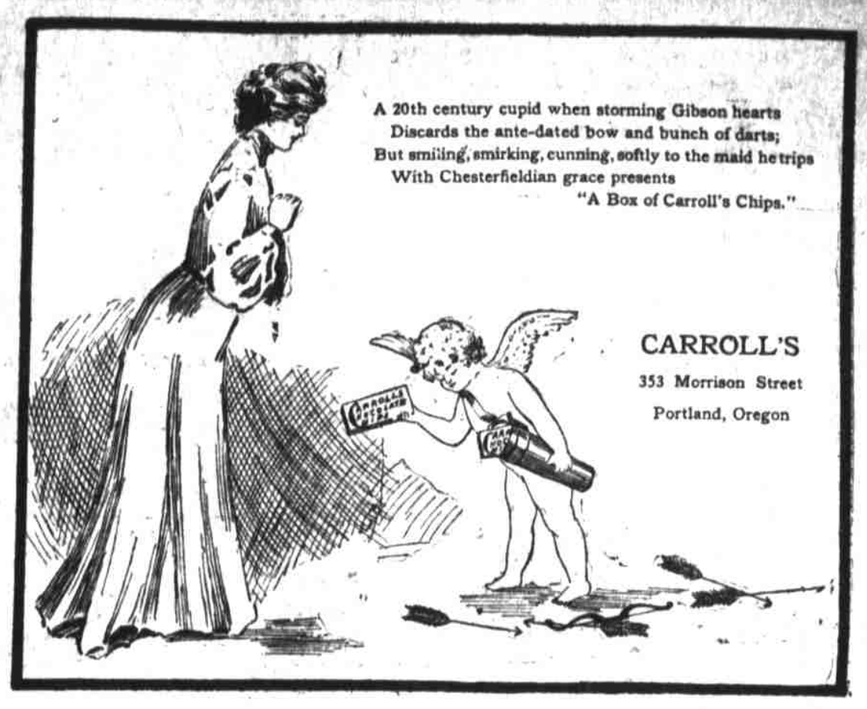

ONLY BONDS TO BE BEHIND CURRENCY

Senator Millard of Nebraska Talks to President Roosevelt Concerning Aldrich Bill—Makes Suggestions.

Believes Government Securities Safer Than Securities of Any Class of Industrial Institution Now Issued.

OYSTER BAY, Aug. 8.—President Roosevelt yesterday heard some opposition to the Aldrich bill when Senators Heyburn of Idaho and Millard of Nebraska called, and Senator Millard said that he hoped the currency would be given elasticity by no scheme to place anything but Government bonds behind the issue thereof. The Aldrich bill may contain provisions for the acceptance of securities other than Government bonds for Government funds, securities such as state and municipal, and goes so far as to propose the acceptance of so-called high-class securities of railroads or other approved industrial corporations.

Roosevelt, in talking with Senators Heyburn and Millard, said that he realized the necessity of subjecting the currency to some changes that would operate to prevent panics.

"I believe," said Millard, "that the Government should be behind every dollar of currency that is issued, and I believe there is a sufficiency of bonds outstanding to afford a safe basis for the currency even when enlarged under the plan for greater elasticity."

The utterance has significance in view of the vital issues involved in the recent conferences of Senators and party leaders and the disposition in some quarters to ask the country to accept some features that will scare the conservatives of the East and be in their minds too liberal concessions to the currency-reformers.

Must Be a Sharply Fought Issue.

The issue over the grafting onto the currency system of the idea of other than Government bonds being made the basis of circulation must become a more sharply defined issue from this time on to the next conventions and during the coming campaign. It is radical innovation, and proposes a principle entirely new to our present system of finances. As a matter of fact, the Secretary of the Treasury does accept state and municipal bonds at the Sub-Treasuries, but in so doing he really is going beyond his authority. He does so only as a "war measure," only when panics are threatened, and he must do something to avert them.

REAL ESTATE TRANSFERS

Savings & Loan Society to Henry Schenfler, lot 1, block 182, Couchs add	$ 2,650
John M. Cole and wife to A. L. Finley, lot 2, block 15, James Johns add	1
Robert Mathison and wife to L. L. Davidson, lot 6, block 11, North Albina	425
Macleay Estate Company to Laura Breske, part lots 3 and 4, block 309, Portland	1
Theresa Refsloff to M. S. Lindsey, lot 7 and 8, block 1, Roberts add	400
William Bailis to Louis P. Beno, lot 13, block 21, King's second add	1
Casper Weigant and wife to Martin J. Higley, lot 8, south 10 feet lot 7, block 28, Albina Homestead	2,500
Elisha Riggs and wife to Emma Louisignont, lots 17 and 18, block 36, Peninsular add No. 3	500
Alexander McAbbe and wife to Theresa Brown, east 40 feet lot 5, block 115, Caruthers' add	1,250
Portland Trust Company of Oregon to Barbara Welton, lot 14, block 10, Williams avenue add	460
Linda A. Frank to Kate C. Kingsley, 10 acres Section 17, Township 1, S. R. 2 E.	1
I. D. Richardson to the United States Fidelity & Guaranty Company, lot 12, block 7, Cloverdale extension	1
The Pacific Express Company to Edward H. Fitzgibbon, lot 4, Albina Homestead add	1,000
Magnus Alder and wife to Lindley Meeker, lots 1 and 2, block 4, Rosedale	1,500
Total	$10,690

Get your title insurance and abstracts to real estate from the Title Guarantee & Trust Co., Chamber of Commerce.

San Francisco Stocks.

SAN FRANCISCO, Aug. 8.—10:30 a. m.—

	Bid.	Asked.
Spring Valley	83	
San Francisco Gas & Electric Co.	65¼	6½
Bank of California		522
Giant Powder	69	70
Vigorit	55	55⅝
Hans	..	15
Konokas		13
Hutchinson	12⅝	..
Paauhau	14	..
Alaska Packers	145½	..

SHAMROCK'S LAST TRIAL

HIGHLANDS, Aug. 8.—An informal spin is on today, after which Shamrock III will be towed to Erie Basin, to be put into condition.

STEAMER IS WRECKED

MONTREAL, Aug. 8.—The steamer Hamilton, while running through the Soo Rapids, stove a hole in her stern on a rock this morning. The pilot succeeded in beaching her, thus saving the passengers.

RANGE WAR BEGINS IN CROOK COUNTY

Serious Conditions Exist in Crook County and More Trouble Is Feared.

(Journal Special Service.)

PRINEVILLE, Or., Aug. 8.—The first serious result, arising from the disputed range territory in Crook County, occurred last Tuesday when 100 head of sheep, owned by Dan Hagerty of Antelope, were killed while feeding on the Horse Heaven range 25 miles east of Prineville. Seven armed men approached the herder in charge of the sheep, which had crossed the "deadline," and commanded him to remove his flocks. Before the sheep could be turned back, however, the men began shooting with the above mentioned result. A report reached here today that numerous pack outfits, belonging to various sheepmen who have sheep in that district, had been burned, but the rumor cannot be confirmed.

Cattle and sheepmen in the vicinity of the shooting are facing a critical situation. Especially along the upper Ochoco and Crooked rivers, where foreign sheep are being herded, is the condition serious. Several years ago the stockowners established Horse Heaven Creek as the "dead-line," the sheepmen to use the range on the west side of the stream, the cattlemen that on the east. Until a few months ago this boundary has been generally recognized, but recently, owing to the crowded conditions, the sheepmen have overstepped the danger point, notwithstanding the open threats of the cattlemen to punish anyone violating the agreement.

REDUCED RATES TO THE SEASHORE.

Go to Newport on Yaquina Bay—an ideal beach. It is becoming very popular with the Portland people. The low rate of $3.00 has been made by the Southern Pacific Company in connection with the Corvallis & Eastern Railroad for the Sunday round trip, from Portland, tickets good going Saturday, returning Monday.

A delightful ride through the beautiful Willamette Valley, with privilege of going up one side of the Willamette River, returning the other.

Ask any S. P. Co. or C. & E. R. R. agent for a beautifully illustrated booklet describing the seaside resorts at Yaquina.

Journal friends and readers when traveling on trains to and from Portland should ask news agents for The Journal and insist upon being supplied with this paper, reporting all failures in obtaining it to the office of publication, addressing The Journal, Portland, Ore.

Moral suasion is all right if it has the proper backing.

DRINK THE OLD AND RENOWNED
GAMBRINUS LAGER BEER
SEND ORDERS FOR BOTTLED BEER TO OFFICE, 793 WASHINGTON ST.
TELEPHONE No. MAIN 49. BOTH PHONES.

FAMILY ROOMS GENTLEMEN'S RESORT
LOUIS DAMMASCH
GOODNOUGH BUILDING, 168-170 FIFTH STREET.
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Cold Lunches - - - Schlitz Beer on Draught

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The Kind You Have Always Bought, and which has been in use for over 30 years,