POULTRY PRICES HIGHER ON ACCOUNT OF FAMINE IN LOCAL SUPPLIES

Latest Market Reviews

IN THE FINANCIAL WORLD

With the Trade

WHEAT WILL SELL AT HIGH FIGURES THIS SEASON IN THE NORTHWEST

FAMINE---FEAST WITH US ALWAYS

When Chickens Not Wanted They Come Fast—When in Demand None Come.

By Hyman H. Cohen.

The past week clearly shows that although farmers and shippers will trust the commission trade with shipments valued at hundreds of dollars, they will take no advice no matter how just.

Two weeks ago there was a slump in chicken prices just because shippers would not take the advice of the trade nor the newspapers which they paid their money for just to get this sort of advice. About two weeks ago The Journal, as well as the commission trade, sounded a note of warning to shippers that they should be very careful in their shipments at that time because it would not take very heavy arrivals to cause a break in values—in fact the break was already in sight.

Instead of holding back their shipments to a normal output it seems that every shipper in the state made up his mind at the same time to send his supplies to the Portland market. The result was the customary one, values breaking about 3c or 4c a pound all around. Shippers who would not even think of shipping when the stock was in heavy demand sent supplies in one day that should have been distributed over a week's time. This resulted in the buying trade getting very much scared and aided much in bringing the material lower range of values. This condition continued about a week and when the shippers received their returns they were very mad and decided not to ship supplies to this city for some time.

Of course the very next week there was a lack of supplies—this was the past six days. Dealers and The Journal told of the expected heavy demand that would rule for the holiday trade and that shipments of poultry would net good returns to the shipper. However, the shipper would not ship and the result was that while there was a feast with very low prices the previous six days a famine resulted during the past 10 days.

To make matters worse the crowds that came to Portland during Fourth of July week were the largest ever seen here at that period. There was more demand for chickens during the past week than ever noted before in this market. Restaurants were filled to overflowing with people and in some of the most popular resorts the crowds stood in line in order to get their meals. As is usual during holiday time everyone had money to spend and fowl was the most called for article on the bill of fare. Supplies of fowl, however, soon disappeared and restaurant owners rushed everywhere to get supplies but were doomed to disappointment, for shippers would not ship, no matter what inducements were offered. They had shipped when told not to and had been caught by a fast declining market. It was their own fault, but no matter. They were caught.

Now at this time the markets are entirely bare of chickens and the indications are that a fairly good demand will rule during the coming week. However, it will be the old story repeated—if shipments come from every direction at once it will mean lower values, but moderate supplies the market will take and pay for with good prices.

BOOSTERS LOSE OUT

Egg Prices Take Their Natural Channel After Delay.

The egg market lost about 1½c during the past week. Supplies were much increased but the tone has been weakening for some time and the lower range was expected. Prices had been boosted so high by those who had eastern eggs to sell and received practically no local stock that it is small wonder that a further slump was not shown. With eastern eggs pouring into the Pacific northwest and cutting away all Portland's outside trade because of the lower prices stocks are offered at, it has been only by this sort of bull tactics that the market did not seek its proper level. By this boosting receivers of eggs could not obtain the extreme high values quoted and were compelled to hold their supplies and try to get it at a future time. All this time the eggs were not showing improved quality, so when the time of sale came it was generally at lower prices than was at first offered.

Creamery butter advanced to 27½c a pound the past week for the best city creamery product. While at first the market was somewhat slow and dull at the advance it became stronger later in the week, demand increasing. While no outside trade is shown, supplies are not accumulating at the advance, but if cream came in faster it would very likely mean a lower range of values.

BERRY MARKET CHANGES

Prices Rule From Weakness to Strength According to Demand.

Berries touched bottom values along Front street during the week. On account of the enormous arrivals and the coming of the holidays, there was little canning operations by housewives. Loganberries sold on the Fourth of July as low as 50c a crate—even first-class fruit going down to that level. Merchants with large supplies on their hands either were compelled to sacrifice them at prices that would cause a demand or else hold them over and, with deterioration in quality, sell for lower prices later. Now that the holidays are over canning operations have begun in earnest and demand is again quite healthy. Loganberries at the close of the week were selling as high as $1.25 for first-class fruit and from that down to 75c.

Raspberries were also hurt by the holidays and some very low prices were named by the trade in order to clean up. Now demand is on a normal basis and values are where they rightly belong.

VERY DULL IN HOP TRADE

Few Transactions Made Are at Low Prices—Other Markets Quiet.

During the past week but a small number of transactions were reported in the hop market. Sales made were generally at the extreme low price, there being no call at all for the better quality. Of the general situation the New York Producers' Price Current says:

"The hop market continues quiet and prices have shown a slightly easier tendency. A sale of 200 bales of low-grade Washington hops is reported locally at 6c, and some prime Oregons are said to have been sold at 10c. On the coast a few small transactions are reported from Oregon at 6c to 7c, and some Sonoma hops sold at 6½c. Crop conditions the world over are excellent. The very favorable weather of the past fortnight in this state has caused a wonderful growth of the vine, and conditions are now normal all through the state. It is now estimated by conservative houses that the crop will be up to the average in quantity, provided weather conditions continue favorable. The London Brewers' Journal, under date of June 15, gives a very favorable report of conditions in England. There is some decrease in acreage, but the yards are in excellent condition. Mail advices from Germany and Austria report their crops in good shape, the vine being strong and developing nicely. On account of the excellent crop prospects we hear that merchants are offering new coast hops freely to brewers at 12½c to 14c, and it is reported that considerable business has been transacted at these figures."

OUTLOOK FOR POTATOES

Early Price Likely to Be Highest of the Season This Year.

The 1907-8 Oregon potato season is now open in earnest. Thus far values have been unusually high, owing to the short early crop in California. At this time best Oregons are being bought by dealers in a small way at 2¼c and 2½c a pound to producers. The price has been slowly declining for about a week and is expected to make a slightly larger drop during the coming few weeks.

Just what the season offers in the way of potato prices this season cannot be foretold at this time, but generally speaking as good values as a year ago are expected. The early prices are better owing to the small California crop, but the latter part of the season will not likely rule quite so high because most of California's stocks will come in late this season, so will not interfere with the early snipments from here.

As yet there has been no buying in large lots, because potatoes have not matured enough to permit of long shipment with its consequent hard handling and bruising. Advices from the east state that the crops there are quite good, both as regards quality and quantity, and this will likely hold Pacific coast values within legitimate channels.

FRONT STREET REVIEWS

Dressed Veal Continues in Very Good Call With Price High.

All through the week dressed veal was in eager demand, with prices at the top.

The cheese market is down about ¼c owing to larger supplies. No outside trade just now.

Oregon peaches and new apples made their appearance this week. Both in better shape than California stock.

Cantaloupe trade very heavy, several cars arriving during the week and finding sale at high prices.

Cherries show a very wide range in price owing to difference in quality.

String beans and hothouse cucumbers are glutting the market. Prices, therefore, lower.

Local tomatoes coming in better supply, with improved quality. Lower range of price, too.

Front street prices:

Grain, Flour and Feed.

GRAIN BAGS — Calcutta, 9c, large lots; small lots, 10c.

WHEAT—Club, 84@85c; red Russian, 82c; bluestem, 87@88c; valley, 84@85c.

CORN—Whole, $28.00; cracked, $29.00 per ton.

BARLEY — New—Feed, $21.00@22.00 per ton; rolled, $23.00@24.00; brewing, $22.00@23.00.

RYE—$1.55 per cwt.

OATS—New—Producers' price—No. 1 white, $28.00 per ton; gray, $27.00.

FLOUR — Eastern Oregon patents, $4.80; straights, $4.25; export, $4.00; valley, $4.30@4.40; graham, ¼s, $3.75; whole wheat, $4.00; rye, 50s, $5.00; bales, $2.75.

MILLSTUFFS—Bran, $17.00 per ton; middlings, $25.00; shorts, country, $20; city, $19.00; chop, $16.00@21.00.

HAY — Producers' price — Timothy, Willamette valley, fancy, $16.00@17.00; ordinary, $12.00@14.00; eastern Oregon, $19.00@20.00; mixed, $10.00@16.00; clover, $8.50@9.00; grain, $8.00@10.00; cheat, $8.50@9.00.

Butter, Eggs and Poultry.

BUTTER FAT—f. o. b. Portland — Sweet cream, 26c; sour, 24c.

BUTTER—City creamery, 27½c; seconds, 25½c; outside fancy, 25c; seconds, 22½c; store, Oregon, 18@19c.

EGGS—Extra fancy candled, 23@24c; uncandled, 22@22½c.

CHEESE—New—Full cream, flats, 14½@15c per lb; Young Americas, 15½c per lb.

POULTRY—Mixed chickens, 12½@13c; fancy hens, 13@13½c lb.; roosters, old, 10½c lb.; fryers, 15c lb; broilers, 16c per lb; old ducks, 15c lb; spring ducks, 15@16c lb; geese, old, 8@10c per lb; spring geese, 12½@13c per lb; turkeys, 11@14c lb for old; squabs, $2.50 per doz; pigeons, $1.25 per doz. Dressed poultry, 1@1½c per lb higher.

Hops, Wool and Hides.

HOPS—1906 crop—prime to choice, 7c; medium to prime, 6@7c; contracts, 1907 crop, 10@11c.

WOOL—1907 clip—Valley, 20@21c eastern Oregon, 16@21c.

MOHAIR—New 1907—29@29½c.

SHEEPSKINS — Shearing, 15@20c each; short wool, 25@40c; medium wool, 50@75c each; long wool, 75c@$1.00 each.

TALLOW—Prime, per lb, 3½@4c; No. 2 and grease, 2@2½c.

CHITTIM BARK—5c per lb.

Fruits and Vegetables.

POTATOES—3c per lb; new potatoes, 2¾@3c per lb.

ONIONS—Jobbing price—New California red, $3.50@3.75 per sack; garlic, 8c per lb.

APPLES—New, $1.00@1.75.

FRESH FRUITS — Oranges, $3@4; bananas, 5c lb; lemons, $4.50@6.25 per box; limes, Mexican, $4.00 per 100; pineapples, $3.25@6.00 doz; grape fruit, $3.25; cherries, 3@8c per lb; gooseberries, 6c per lb; apricots, $1.25@1.40; loganberries, 75c@$1.25 per crate; peaches, $1.50; cantaloupes, fancy, $3.25@4.00; raspberries, $1.00@1.25; plums, $1.25@1.50.

VEGETABLES—Turnips, new, 90c@$1.00 sack; carrots, 75c@$1.00 per sack; beets, $1.75 per sack; parsnips, $1.00@$1.25; cabbage, $2.50; tomatoes, California, $1.50; Oregon, $2.25; parsnips, 90c@$1.00; wax beans, 5@6c; green, 8@9c per lb; cauliflower, $1.25@1.50 dozen; peas, 6@7c; horseradish, 8c lb; artichokes, 65@75c per dozen; cranberries, $10.00@11.00 per bbl; sprouts, (—) per lb; asparagus, 65c per dozen bunches; rhubarb, 3c lb; green onions, 25c per doz; bell peppers, 25@30c per lb; head lettuce, (—) doz; cucumbers, hothouse, 40@50c doz; outdoor, $1.00@1.50; radishes, 15c doz bunches; eggplant, 30@35c lb; green corn, 65c doz.

Groceries, Nuts, Etc.

SUGAR—Cube, $6.12½; powdered, $5.97½; berry, $5.77½; dry granulated, $5.77½; Star, $5.67½; conf. A, $5.77½; extra B, $5.27½; golden C, $5.17½; D yellow, $5.07½; beet granulated, $5.67½; barrels, 10c; half barrels, 25c; boxes, 50c advance on sack basis.

(Above prices are 30 days net cash quotations.)

HONEY—$3.60 per crate.

COFFEE—Package brands, $15.00@16.62.

SALT—Coarse—Half pound, 100s, $11 per ton; 50s, $11.50; table, dairy, 50s, $15.50; 100s, $15.25; bales, $2.10; imported Liverpool, 50s, $18.00; 100s, $17; 25s, $16.00; extra fine, bbls, 2s, 5s and 10s, $4.50@5.50; Liverpool lump rock, $20.50 per ton; 50-lb rock, $11.00; 100s, $10.50.

(Above prices apply to sales of less than car lots. Car lots at special prices subject to fluctuations.)

THRESHING STARTS IN UMATILLA WHEAT

Special Dispatch to The Journal.

Pendleton, Or., July 6.—Yesterday the first thresher to be started in Umatilla county this summer commenced running on the Godfrey Neuman place south of McKay creek, in a barley field. This field of barley, if it holds out, will go 70 bushels to the acre, and it is believed that wheat in that section will go as heavy in proportion. Threshing will commence in different fields on Monday.

PACKERS ARE OFFERING ONLY DISCOURAGEMENT TO RAISERS

By Hyman H. Cohen.

Portland Union Stockyards, July 6.—Official receipts:

	Hogs.	Cattle.	Sheep.
Past week	508	1,025	2,702
Previous week	629	1,188	1,870
Year ago	211	1,265	2,605
Previous year	24	942	1,848

Just what the local packing houses; those controlled by Swift & Co., intend to do with the livestock industry of the Pacific northwest it is exceedingly hard to tell at this time. The new concern is offering even less encouragement to the raisers of the northwest than did the Union Meat company under the old regime, and everyone knows that was little enough.

For awhile it was believed that the new owners of the Union Meat company would encourage for awhile at least, the raising of livestock in this section, but the reverse has been the case of late. On each and every occasion, whenever the slightest chance offered, prices have been cut until the very quick has been reached. Even when prices are down far below where they actually belong, supply and consumption considered, the packers hold off their buying until at last the producer is forced to sell at whatever figure the barons choose to offer.

Few Hogs and Low Prices.

This is more amply shown in the hog market than in any other. Packers will tell you that the local market must be put on the basis of what stock can be purchased in the east. They have said this for some time, but the rule has seldom been observed except once in a great while, when the big ones were caught napping. Now, for instance, the price of hogs in the east ranges between $5.45 and $6.05. It cost $1.30 per hundred pounds to bring hogs here from the east; railroad and all other charges included. This is on ordinary occasions. When the weather is too hot and a large number of the hogs die the average cost will amount to $1.50 per hundred pounds. But count the cheapest rate. At the present price of hogs in the east it would cost Pacific coast packers $7.05 and $7.35 to land their eastern hogs in this market. That is what they are paying at present to bring Nebraska hogs to this market.

Pay Less For Local Hogs.

At the present time they are paying within a fraction of the highest point they have yet ever paid for local hogs. That was when the price in the yard went to $7.50. Today they are paying the local people 70c per hundred pounds less than they eagerly pay the producers in the east; freight charges added; and there is a likelihood that they will try to bear the price below present levels.

According to information especially secured by The Journal the supplies of hogs in the Pacific northwest are very small, in fact, they are so small as to almost make local people ashamed to tell the numbers. If raisers here were encouraged somewhat they would likely turn out more porkers, but while the packers are always crying for the local people to raise more hogs they are cutting the price all the time.

For the week the run of local hogs in the yards reached a total of but 508 head. This compares with 629 head a week ago, 211 head a year ago and a nominal number the same week in 1905. The run this year is considerable later than a year ago and this accounts for the smaller run at that time; the big supplies being already marketed. This version is more fully carried out when it is shown that a year ago this date hogs were firm with prices advanced.

Cannot Pull Down Steers.

While a number of attempts will likely be made in the near future to bear down values in the cattle market the attempts are likely to prove unsuccessful as far as steers are concerned, according to prominent raisers. With steers at $4 it is believed the bottom for that grade has been reached, but raisers are beginning to offer all their old dry cows on the market and this will likely result in some rather low values in that line and may possibly cause some weakness in the steer trade. During the past week the cattle market held well although the tone was very dull. Prices showed no visible change although there was more careful grading in the steers, and unless stock was top quality it did not bring the quotations. A year ago during the same week the cattle market was dull with values unchanged.

Run of cattle for the week was 1,025 head. This compared with a run of 1,188 head a week ago, 1,265 head a year ago and 942 head for the same period in 1905.

Sheep Should Hold Price.

While there may be a fractional decline in the sheep price in the near future it is not likely. While receipts the past week show an increase of almost 1,000 head over the run of a week ago it is but fractionally larger than a year ago. A year ago the past week sheep were held firmer; values making a slight gain for the six days.

Official livestock prices:

Hogs—Best eastern Oregon, $6.50; stockers and feeders, $6.00@6.25; China fats, $6.25@6.50.

Cattle—Beste eastern Oregon steers, $4.00; best cows and heifers, $3.85; bulls, $2.00.

Sheep—Wethers, $4.25@4.50; lambs, $5.00.

Arrivals of the Week.

During the week the following arrivals were shown:

Sunday—Twenty-one cars of cattle passed through the yards from Williams Cal. going to Carstens Packing company at Tacoma. Pleas Smith brought in about 300 head of cattle on the steamer Georgie Burton; Kiddle Bros. had in two cars of cattle from Union; P. E. Jones came in from Arlington with a carload of horses, while J. H. Dodge had in horses which he sent to Chehalis; H. Mathiews drove in a small bunch of sheep.

Monday—Adams Bros. drove in a small band of sheep and lambs; Mr. Purdin came in from Chico, Cal., with four cars of cattle going to Seattle; J. S. Flint, of Junction City, was in with a car of hogs; Joe Kohlhagen, of Roseburg, had a car of cattle on the market.

Tuesday—J. W. Marlatt, of Heppner, brought in four cars of cattle; G. S. Newcome came in from Shaniko with a car of cattle; A. S. Love, of Baker City had in five cars of cattle consigned to Carstens Packing company at Tacoma; R. Fairchild, of Heppner, had in two double-decks of sheep; M. E. Hotchkiss, of Elgin, came in with a car of hogs; Frank Dinges, of Junction City, was in with four cars of sheep and hogs; H. C. Davis, of Halsey, brought in a car of cattle; D. Taylor, of Halsey, was in with a car of cattle for the market; J. W. Redd, of Carlton, brought in a car of sheep and hogs mixed; J. H. Schwingler, of Corvallis, came in with a car of hogs; S. L. Overton, of Brownsville, shipped in a carload of cattle.

Wednesday—Masterson & Wiley had in three cars of cattle from Elgin for Frank L. Smith; F. A. Phillips sent in two cars of cattle from Baker City consigned to Carstens Packing company; F. Taylor, of The Dalles, shipped in four cars of sheep; J. C. Davis, of Sheeds, sent in a carload of hogs; Mechan & Cobb, shipped in a car of sheep from Eugene; J. L. Beckley had in a car of cattle from Drain; E. G. Young and company, of Oakland, had a cor of cattle on the market; W. B. Wing, of Eugene, had in a double-deck of sheep. Mr. Overton, of Rowland, had in a car of sheep and one of cattle for the market; J. W. Redd, of Carlton, was in with a car of cattle; George F. Brown, of Oakland, sent in two cars of sheep.

Thursday—Emory Cole, of Huntington, shipped in a car of cattle; A. F. Hunt came in from Roseburg with three cars of cattle; A. T. McPherson passed through the yards with a car of horses going to Vancouver, B. C.; R. F. McGee came in from Shaniko with a car of cattle and horses mixed; Mr. Erickson came in from Weiser, Idaho, with a car of cattle.

Saturday—Richard & Tweddle had in two cars of horses from The Dalles which will be sold at auction.

THREE CORNERED FIGHT IS STARTED FOR NORTHWEST WHEAT

By Hyman H. Cohen.

There never was a time at this period of the season when millers seemed so anxious to contract for the coming crop of wheat as at this time. On the other hand growers stand the opposite, for few of them care to tie up their crop at a stated price—preferring to take the chances of whatever decline or advance may come later in the season.

Just what this means no one even dares to estimate, for all is guesswork at this time. While the prospects hardly looked more bright for high prices in the northwest wheat markets, anything may come to change sentiment and prices. There is, however, at this time every indication that Pacific northwest wheat will be in very heavy demand. The short crop in the east has already caused some of the large millers in the middle west to inquire regarding the crop here and the probable range in values at the start of the season. Just what this means can only be guessed at at this time. Nevertheless many are guessing and their guesses take them to the view that high prices will rule and that some Pacific northwest wheat will go east of the Rockies this season.

Then again there will have to be some lively bidding for this wheat of Oregon, Idaho and Washington, for 'twill be a three-cornered fight and the man that pays the price will get the stock. Now there is California with a very short crop of her own, and reports say that not only will that state have practically no wheat to export, but will have to buy more than usual from the outside. Then European advices tell of unfavorable crop weather with a shortage more than likely there in the wheat. Pitting Europe against California and California against the east, Oregon producers will watch with interest to see which will land the supplies.

To make matters even more interesting there is the probability that more breadstuffs will be wanted the coming season by Asia than ever before. The Chinese and Japanese are getting to like our flour and their mills like our wheat. Although bread is considered a luxury in the orient its use is increasing at a lively rate. A few years ago the flour that went over to the other side was made mostly into cakes and cookies, but now they are eating the real bread. To some extent we must figure on what Australia is going to do, but when our crop gets in full swing a large portion of the Australian crop will be consumed.

RICE—Imperial Japan, No. 1, 4c; No. 2, 5¼@5¾c; New Orleans, head, 7c; Ajax, 5c; Creole, 5¾c.

BEANS—Small white, $3.80; large white, $3.25; pink, $3.25; bayou, $3.90; Limas, 6½c; Mexican red, 4½c.

NUTS—Peanuts, Jumbo, 9½c per lb; Virginia, 7½c per lb; roasted, 10c per lb; Japanese, 5@5½c; roasted, 7@7½c per lb; walnuts, California, 16c per lb; pine nuts, 14@15c per lb; hickory nuts, 10c per lb; Brazil nuts, 18c per lb; filberts, 16c per lb; fancy pecans, 18@20c per lb; almonds, 19@21½c.

Meats, Fish and Provisions.

FRESH MEATS—Front street—Hogs, fancy, 8@8½c per lb; large, 6@7c per lb; veal, extra, 8½c per lb; ordinary, 8c per lb; poor, 6@7c per lb; mutton, fancy, 8@9c per lb.

HAMS, BACON, ETC.—Portland pack (local) hams, 10 to 12 lbs, 16½c per lb; 14 to 16 lbs, 16c per lb; 18 to 20 lbs, 15½c; breakfast bacon, 15½@22c per lb; picnics, 12c per lb; cottage roll, 11½c per lb; regular short clears, unsmoked, 12c per lb; smoked, 12c per lb; clear backs, unsmoked, 12c; smoked, 13c per lb; Union butts, 10 to 13 lbs unsmoked, 8c per lb; smoked, 9c per lb; clear bellies, unsmoked, 11½c per lb; smoked, 13½c per lb; shoulders, 12½c per lb; pickled tongues, 60c each.

LOCAL LARD—Kettle leaf, 10c, 13c per lb; 5s, 13½c per lb; 50-lb tins, 12½c per lb; steam rendered, 10s, 11½c per lb; 5s, 11½c per lb; compound, 10s, 10c per lb.

FISH—Rock cod, 7c per lb; flounders, 6c per lb; halibut, 6½c per lb; striped bass, 12c per lb; catfish, 10c per lb; salmon, fresh Columbia chinook, 11½c per lb; blueback, 10c per lb; Steelheads, 10c per lb; herrings, 5c per lb; soles, 6c per lb; shrimps, 10c per lb; perch, 6c per lb; black cod, 7c per lb; tomcod, 7c per lb; lobsters, 18c per lb; fresh mackerel, 8c per lb; crawfish, 20c per doz; sturgeon, 10c per lb; black bass, 20c per lb; Columbia river smelt, 6c per lb; shad, 4c per lb; black cod, 7½c per lb.

OYSTERS—Shoalwater bay, per gallon, $2.50; per 100-lb sack, $4.50; Olympia, per gallon, $2.25; per 115-lb sack, $5.50@6.25; Eagle, canned, 10c can; $7.00 doz.

CLAMS—Hardshell, per box, $2.40; razor clams, $2.00 per box; 10c per doz.

Paints, Coal Oil, Etc.

ROPE—Pure Manila, 15¾c; standard, 13¾c; sisal, 11c.

COAL OIL—Pearl or Astral—Cases, 19½c per gal; water white, iron bbls, 14c per gal; wooden, 17c per gal; headlight, 170 deg., cases, 21½c per gal.

GASOLINE—86 deg., cases, 24½c per gal; iron bbls, 18c per gal.

BENZINE—63 deg., cases, 25c per gal; iron bbls, 93c per gal.

TURPENTINE—In cases, 96c per gal; wooden bbls, 93c per gal.

WHITE LEAD—Ton lots, 7¾c per lb; 500-lb lots, 8c per lb; less lots, 8¼c per lb.

WIRE NAILS—Present basis at $3.15.

New York Cotton Market.

	Open.	High.	Low.	Close.
January	1219	1234	1217	1230
March	1230	1233	1230	1230
July	1234	1237	1234	1233
August	1215	1224	1210	1213
September	1195	1201	1193	1193
October	1211	1217	1207	1210
November	....	....	....	1208
December	1214	1217	1210	1211

Liverpool Cotton Market.

Liverpool, July 6.—Cotton futures closed easier, 3 to 5 points lower; spots quiet, 1 point lower.

JOURNAL'S SPECIAL REPORT OF THE WHEAT

Wheat crop prospects continue most favorable in most sections of the Pacific northwest. Some small damage is reported by hot weather in the Walla Walla country but general conditions could hardly be improved. Harvest will begin in earnest the coming week.

LAWSON BOOSTS FORMER ENEMY

Truthful Thomas Said to Be at Helm in Present New York Manipulation.

NET GAINS.

Amalgamated	3¼	Brooklyn	1⅛
Cotton Oil	¼	Canadian	1
Locomotive	½	Cen. Leather	½
Sugar	⅛	St. Paul	1¾
Smelter	1⅛	C. & O.	¾
Woolen	2	Colo. Fuel	⅝
Atchison	⅝	Erie	⅛
B. & O.	¼	L. & N.	1
N. Y. Cent.	⅝	S. Pacific	1
Reading	⅝	S. Rail.	¼
Rock Is.	⅛	U. S. Steel	⅝
U. P.	2	do pfd.	⅛

(Hearst News by Longest Leased Wire.)

Wall Street, New York, July 6.—It was Lawson day in Wall street today. The Standard Oil system, the Morgan system and the public trailed obediently after the Boston hypnotist. A bank statement that would have caused selling on another occasion, was ignored. It was a pretty good bank statement at that. The absolute fact of a very poor wheat crop was ignored but then Europe is also facing a short crop and the price for the American crop will more than make up the loss of bushels. The surprising thing was the confident tone of the market. On the advances no stocks of importance were for sale. The short interest has been punished severely. No mercy has been shown in any quarter. The technical condition of the market is the weakest for a long time. The money situation is not good. The crop situation is bad. But the market is advancing and promises to advance somewhat further simply because a man has been found with nerve enough to talk in the first person singular.

Good Stocks Stagnant.

One of the features of the market which is not pleasing is that the Morgan people do not get out and make their high-class specialties active. If such stocks as Lackawanna, Delaware & Hudson, Jersey Central and Northern Pacific would show some activity it would give the movement tone to it that it now lacks. Everybody suspects Amalgamated Copper and St. Paul and these two stocks have been made the leaders.

Lawson as a Prophet.

They may be good properties but the public cannot be blamed for suspecting stocks controlled by men whom Lawson has denounced as bandits and sneak-thieves. Lawson's first words in regard to these stocks may be too strong for Lawson to overcome. It is refreshing, however, to see sanity returning even though Lawson be the prophet.

It is doubtful whether it would be possible for anybody to buy a share of stock in a railroad or industrial corporation that will not be worth double its present value in 10 years. There will undoubtedly be months in the meantime when it will be less than it is selling at now but the chances of ultimate loss are so small as not to be worth consideration.

Bank Statement Bad.

There was small feature abroad. Paris was strong and more active, with an advance in rentes. Berlin weakened late after early firmness. Discounts at Berlin advanced. London showed good general firmness, with money easy. The bank statement figures proved the usual weekly surprise. Instead of the favorable showing widely expected the actual figures were decidedly adverse and largely out of line with yesterday's estimates. The loss in surplus reserves amounted to $1,653,025. The cash loss reported was $5,029,900. Loans decreased $10,814,800 while deposits contracted $13,491,500.

Official New York prices by Overbeck, Starr & Cooke company:

DESCRIPTION.	Open.	High.	Low.	Close.
Amal. Cop. Co.	89⅝	92⅝	89⅝	92⅜
Am. C. & F., c.	44⅝	44⅝	44⅛	44⅝
do pfd.	....	....	....	98
Am. Cot. Oil, c.	32½	32¾	32½	32¾
Am. Loco., c.	59	59¾	59	59½
Am. Sugar, c.	124¼	124¾	124¼	124½
Am. Smelt., c.	120½	121⅞	120½	121⅝
do pfd.	107⅝	107⅝	106¾	107⅝
Anaconda M. Co.	59½	61	59¼	60⅝
Am. Wool., c.	26¾	28½	26¾	28½
Atchison, c.	92⅝	93½	92⅝	93¼
do pfd.	....	....	....	92
B. & O., com.	98	99	98	98
do pfd.	....	....	....	86
Brooklyn R. T.	59⅛	60⅛	59	60⅛
Can. Pac., c.	176	176	175⅛	176¼
Cen. Lea., c.	....	....	....	23⅝
do pfd.	....	....	....	92½
C. & G. W., c.	11⅜	11½	11⅜	11½
C. M. & St. P.	133	134¾	133	134½
C. & N-W., c.	149½	150⅞	149½	150¼
Ches. & Ohio	36	36⅛	36	36⅛
Col. F. & I., c.	33⅜	33¾	33¼	33⅝
Col. So., c.	25⅝	26	25⅝	25½
do 2d pfd.	....	....	....	47
do 1st pfd.	60¼	60½	60¼	60
Del & Hudson	170	172	169¾	172
D. & Rio G., c.	28⅛	29	28⅛	28¼
do pfd.	....	....	....	70
Erie, com.	25⅛	25½	25⅛	25⅛
Erie, 2d pfd.	42⅛	42⅞	42½	42⅝
do 1st pfd.	....	....	....	60½
L. & N.	116	116¾	116	116½
Manhattan Ry.	....	....	....	132
Mex. Cen. Ry.	20⅛	20¾	20⅛	20½
M. K. & T. c.	34⅞	35⅝	34⅝	35
do pfd.	66½	66¾	66½	66½
Distillers	....	....	....	66½
Gt. Northern	134¼	135⅞	134	135⅝
Ore Land	60	61¼	60	60½
Mo. Pac.	77	77⅝	77	77
Nat. Lead	62⅝	63½	62¾	63¼
N. Y. Cen.	113¾	114⅝	113¾	114½
N. Y., On. & W.	37⅞	38	37⅞	37⅞
Nor. & W., c.	75⅞	76	75⅞	76
No. Am.	69¾	69½	69¼	69¼
No. Pac. c.	131⅝	132½	131¼	132⅛
Pac. M. S. S. Co.	28	28½	28	28⅝
Penn. Ry.	124⅛	125⅝	124½	125½
P. G., L. & C. Co.	....	....	....	92¼
Pad. St. Car., c.	37¼	38	37¼	37
do pfd.	....	....	....	90
Reading, c.	107⅝	108¾	107	108½
do 2d pfd.	....	....	....	78
do 1st pfd.	80	80	80	80
Rep. I. & St., c.	29¾	29⅞	29⅛	29⅝
do pfd.	....	....	....	84¼
Roc Is., c.	22	22½	22	22½
do pfd.	48	48¼	48	48
St. L & S. F. 2pf.	....	....	....	88
do 1st pfd.	....	....	....	65⅝
St. L. & S. W., c.	20	20	20	20
do pfd.	....	....	....	50
So. Pac., c.	81	82	81	81⅞
do pfd.	111¾	112	111¾	111¾
So. Ry., c.	20½	20⅞	20½	20¾
do pfd.	....	....	....	65
Tenn. C. & I.	....	....	....	141½
Tex. & Pac.	31	31¼	31	31¼
T., St. L. & W., c.	....	....	....	27¼
do pfd.	50¼	50¾	50	50⅛
Union Pac., c.	141¾	....	....	143½
do pfd.	....	....	....	84
U. S. Rub., c.	....	....	....	37⅝
do pfd	....	....	....	99¾
U. S. St. Co., c.	38	39	38	38⅞
do pfd.	100⅛	101	100⅛	100⅜
Wabash, c.	13¾	13¾	13⅛	13¾
do pfd.	25⅛	26	25⅛	27½
West. Un. Tel.	....	....	....	78
Wis. Cen., c.	....	....	....	17
do pfd.	....	....	....	40
Va. Chem.	....	....	....	26⅛

Total sales for day, 367,800 shares.

New York Bank Statement.

New York, July 6.—Bank statement:

		Decrease.
Reserve		$ 1,653,625
do less U. S.		1,785,775
Loans		10,814,800
Specie		1,082,000
Legals		2,943,900
Deposits		13,491,500
Circulation		10,500

NEW POTATO PRICE EASIER IN SOUTH

Larger Arrivals Add to the Dullness—Creamery Butter Market Is Up.

(Hearst News by Longest Leased Wire.)

San Francisco, July 6.—The market was somewhat easier for new potatoes on recent liberal receipts, especially from the south. Onions varied but little from previous quotations. Small quantities of eggplant and green okra were offering. String beans and green peas were fairly plentiful. Summer squash, cucumbers and green peppers were particularly weak.

Butter Market Firmer.

There was some falling off in the receipts of butter and eggs and an increase in cheese. The only quoted change was an advance of ¼c per pound for butter firsts. The tone of the market throughout was the same as on Friday.

Fruit receipts generally were comparatively light, especially of apricots, and they were in active demand and well cleaned up. Peaches were plentiful and there was a very good inquiry for them. These two articles were mostly taken on shipping account. Berries in first-class condition did better, as usual on Saturday. There has been a very wide range in raspberries, owing to the great difference in quality. Cantaloupes and watermelons were in brisk demand for the north and elsewhere, also on local account. Figs were still somewhat neglected.

The local spot wheat market yesterday was still featureless, with business practically at a standstill and no quotable change in prices. The receipts were 510 centals.

The receipts of barley were 49,445 centals, but included 47,605 centals from Port Costa for export. The spot market was quiet and unchanged. December closed ⅜c per cental higher.

The oat market, while no higher and dull, had a rather better undertone. The receipts have been small of late, and, as previously stated, the northern markets are not relatively higher than this. Yesterday's receipts were only 110 centals.

The hay market has been going from bad to worse, owing to the excessive receipts of late and an inadequate demand. Prices have become very unsettled and can only be approximately quoted.

Beans have ruled quieter of late and prices have undergone no material change very recently.

Cocoanut cake or meal from mill has been reduced $2 per ton. No other changes are reported. The receipts of flour were 2,852 barrels, and all from interior mills.

Beyond a fairly good trade in leading products this demand was without special feature. The receipts of flour for 48 hours were 3,796 barrels, including 2,506 barrels from Washington.

United States Government Bonds.

New York, July 6. — Government bonds:

	Date.	Bid.	Asked.
Twos, registered	1905	104⅝	105¼
do coupon	1905	104⅝	105¼
Threes, registered	1918	102¼	102¾
do coupon	1918	103	103½
Threes, small bonds	1918	101⅞	....
Fours, reg., new	1925	128¾	129
do coupon	1925	128¾	129¼
Fours, reg., old	1907	100⅞	101¼
do coupon	1907	100⅞	101¼
Fours, Philippines	1904	109½	....
do coupon	....	104½	105¼
Twos, Panama, new	....	104½	105¼
District of Columbia	....	114½	....

HOGS RISE FIVE CENTS