LATEST RETURNS FROM WHEAT FIELDS CONFIRM GOOD CROP ESTIMATES

Latest Market Reviews

IN THE FINANCIAL WORLD

With the Trade

IT IS SELDOM THAT BOTH CHICKS AND EGGS DROP AT ONCE—BOTH LOWER

FIGHTING FOR BETTER BUTTER

Up-Valley Creamery Starts Agitation to Pay for Quality of Cream.

By Hyman H. Cohen.

An up-valley creamery has sent out a defi to all other creameries of the Pacific northwest, stating that hereafter it would pay for quality and not quantity.

In a circular issued to cream producers it makes the statement that heretofore the demand for cream has been so great and competition so keen that quality cut very little consideration and that shippers of poor cream secured just as good a price as did the man who sent only best quality to the market.

The result of all this, the creamery mentioned goes on to say, is that the quality of butter has been getting worse and worse, until now the product is not as good as it was when creameries first began to make headway against the old-time dairy butter.

A portion of the circular reads:

Any Quality Will Do.

"The creameries in their eagerness for cream and feeling that they could do nothing alone to improve conditions have been willing to take anything in the shape of cream. If it were a week or 10 days old, all right. If it had a rat or two in it it made no difference. If it were half milk, which in three or four days would make it unfit for swill, the creamery man said, "Send it along; we will pay you the same price we do everyone else," feeling himself that he could make no distinction lest the carelessly disposed dairyman would ship his cream to some other creamery, and that much business would be lost.

"We have no doubt that you, yourself, know of some neighbor whose cream or butter you would hesitate to eat, yet he receives the same price for his butterfat as you do. This is indisputably an injustice to the man who would like to practice better methods, but to whom there is no incentive so long as no distinction is made between bad and good. As a result the quality of creamery butter has retrograded in recent years instead of improved. The man with the good cream has had to take less in order to pay the man with the bad cream the same price. Butter is always higher in price in the state of Washington and always better. They have a law in that state which prohibits a creamery from using rotten cream and they have inspectors to see that the law is complied with. The result is better butter and better prices for butterfat. No creamery in Oregon until now has had the courage to buy cream on the basis of quality, but we are going to adopt the "quality" policy if it busts a "hamestring." The man that delivers the goods gets the price.'"

Critical Period for Industry.

This is a very critical period for the creamery industry of Oregon, and the future of butter making in this state depends almost altogether upon the securing of a better grade of cream than has heretofore been the rule. Creamery men up to this time have been afraid to make any complaint about the poor quality of supplies, fearful lest some competitor should get a shipper away from them. This has caused cream shippers to become very careless in their handling of supplies and quality has gone from bad to worse.

Some time ago an attempt was made in this city to establish a dairy exchange for the purpose of regulating the price of butter and cream in this market. The project met with considerable favor among the larger and older established institutions who had had considerable experience with poor cream, but the newer manufacturers would not enter, as they said that they never had any trouble with quality, so could not therefore try to regulate it. This was true because they had not been in business a sufficient length of time to get much of the poor stock.

As matters now stand the majority of the creamery men are disgusted with the situation. They want to make better butter by getting a better grade of cream. But how to regulate the matter is the question just now.

REGULAR SHIPPERS GAIN

Those That Hold Eggs Usually Get Lowest Price in the Market.

The late egg market may be of much benefit to the producers and shippers of Oregon—but like all the other experiences they have had it will not likely be productive of much good. For instance the trading in the market the past two weeks has very clearly shown that eggs that are not in proper condition are not wanted by the trade. There are two grades of eggs in times like this that can be sold. The fancy select stock is always in demand and any shipper who has the reputation for shipping that kind of stock to market will always receive the highest returns from his supplies. The shipper who holds his eggs for a rise for so long a period that most of them are not fit to eat will always receive a price that compares with the quality of the goods he offers.

It is useless for shippers to hold their eggs for two or three weeks and then expect the trade here to fall over themselves in order to pay him a fancy price. Poor eggs are high at any price and the shipper who sends his supplies to market with as little delay as possible always is able to command from 1 to 1½ cents a dozen over the price obtained by those who speculate on perishable quality.

SOME CHICKS WANTED

Moderate Arrivals Would Find Sale —Look Out for Slump.

If shippers are not very careful with the supplies they send to market the coming week there will be a break of from 1 to 2c a pound in the chicken market.

This decline would not come as the result of any lesser demand for poultry in the Front street markets, but to the careless shipping arrangements of producers and country storekeepers. It is always a feast or famine in the produce markets. A few weeks ago there was a heavy demand for poultry and none came. When this demand had been cut in quarter the supplies began to increase, until of late the arrivals have been twice or three times as heavy as during the Fourth of July week, when they were wanted.

Moderate arrivals of poultry can be used to advantage in the Portland market at all times, and on special occasions the increase in supply can be considerable before there is any weakness shown in values. The coming week will only justify moderate supplies. Heavier arrivals would wreck prices.

FRONT STREET REVIEWS

Looks Like Opening Values on New Flour Will Be Rather High.

During the past week there were larger receipts of small-sized peaches from local points, and this kept the price down on that grade. For fancy stock prices ruled about the same as a week ago.

Peach plums came too fast to hold the price aloft during the past week. Most shipments from The Dalles.

Cantaloupe market in fine shape, with prices holding.

Wheat and flour trade very quiet. Looks like opening values on flour will be higher than expected. May possibly cause advance in old grade.

Sugar market advanced 10c the first of the week, owing to manipulated prices in the east. However, market holds quite well at the new price.

Old potatoes are so weak that they are now being offered as low as $1 a sack. New ones holding well for this time of year.

Eggs and chickens are lower, with the larger supplies.

Cherry season will end the coming week. Supplies rather short, with prices higher.

Loganberries and raspberries are firmer at advanced figures. Supplies of the latter about exhausted.

Cucumber market so badly glutted by receipts from local hothouses that sales were made under 20c a dozen the latter part of the week.

Law regarding the stamping of each shipper's name on every package of fruit grown in this state and shipped to market will be strictly enforced hereafter by the fruit officials.

Hay market is firmer, with offerings small. No new stock reported in.

Watermelons are lower, with larger supplies.

Front street prices:

Grain, Flour and Feed.

GRAIN BAGS — Calcutta, 9c, large lots; small lots, 9½c.

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, $17.00@18.00; ordinary, $12.00@14.00; eastern Oregon, $18; mixed, $10@10.50; clover, $7.50; grain, $8@10; cheat, $8.50@10.50.

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—Exera fancy, candled, 23@23½c; good candled, 22@22½c.

CHEESE—New—Full cream, flats, 15@15½c per lb; Young Americas, 16@16½c per lb.

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

Hops, Wool and Hides.

HOPS—1906 crop—prime to choice, 6½@7c; medium to prime, 6@6¼c; 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—$2 per sack; old, $1.

ONIONS—Jobbing price—New California red, $3 per sack; New Walla Walla $2.50@3 lb; garlic, 8c per lb.

APPLES—New, $1.00@1.75.

FRESH FRUITS — Oranges, $3@4; bananas, 5c lb; lemons, $6@7.50 per box; limes, Mexican, $4.00 per 100; pineapples, $3.25@6.00 doz, grape fruit, $3.25; cherries, 6@10c lb; loganberries, $1@1.10 crate; peaches, 60c@1.15; cantaloupes, fancy, $3.00@4.00; raspberries, $1.25; plums, $1; watermelons, 2@2¼c per lb.

VEGETABLES—Turnips new, 90c@$1.00 sack; carrots, 75c@$1.00 per sack, beets, $1.50 per sack; parsnips, $1.00@$1.25; cabbage, $2.00; tomatoes, California, $1.00@1.25; Oregon, $1.50; parsnips, 90c@$1.00; wax beans, 5c; green, 5c per lb; cauliflower, $1.25@1.50 dozen; peas, 5c; horseradish, 8c lb; artichokes, 65@75c doz; rhubarb, 3c lb; green onions, 25c per doz; bell peppers, 10@12½c per lb; head lettuce, (—) doz.; cucumbers, hothouse, 20@40c doz; outdoor, 75c a box; radishes, 15c doz bunches; eggplant, $5.25 crate; green corn, 15@25c doz.

Groceries, Nuts, Etc.

SUGAR—Cube, $6.22½; powdered, $6.07½; berry, $5.87½; dry, granulated, $5.87½; Star, $5.77½; conf. A, $5.87½, extra B, $5.37½; golden C, $5.27½; D yellow, $5.17½; beet granulated, $5.77½, 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, $15.88@16.63.

SALT—Coarse—Half ground, 100s, $12.50 per ton; 50s, $13; table, dairy, 50s, $17.50; 100s, $17.25; bales, $2.10; imported Liverpool, 50s, $20.00; 100s, $19; 224s, $18; 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.)

RICE—Imperial Japan, No. 1, 6c; No. 2, 5¼@5⅝c; New Orleans, head, 7c; Ajax, 5c; Creole, 5⅝c.

BEANS—Small white, $3.80; large white, $3.25; pink, $3.40; bayou, $3.90 Limas, 6¼c; Mexican reds 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, 8½c per lb; large, 7@8c per lb; veal, extra, 8½@9c 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, 16¼c per lb; 14 to 16 lbs, 16c per lb; 18 to 20 lbs, 15¾c; 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, 10s, 13c per lb; 5s, 13¼c per lb; 50-lb tins, 12½c per lb; steam rendered, 10s, 11¾c per lb; 5s, 11⅞c per lb; compound, 10s, 10c per lb.

FISH—Rock cod, 7c per lb; flounders, 6c per lb.; halibut, 7c per lb.; striped bass, 12c per lb; catfish, 10c per lb; salmon, fresh Columbia chinook, 11½c 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, 16c per lb; fresh mackerel, 8c per lb; crawfish, 20c per doz; sturgeon, 10c per lb; black bass, 20c per lb; silver smelt, 7c 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, 7⅝c per lb; 500-lb lots, 8c per lb; less lots, 8¼c per lb.

WIRE NAILS—Present basis at $3.15.

United States Government Bonds.

New York, July 20.—Government bonds:

	Date.	Bid.	Asked.
Twos, registered	1905	105¼	105¾
do coupon	1905	105¾	106¼
Threes, registered	1918	102¼	103
do coupon	1918	103	103¾
Threes, small bonds	....	101⅞	....
Fours, reg., new	1925	127¼	128¾
do coupon	1924	128¼	129¼
Fours, Philippines	....	109½	....
Twos, Panama, new	....	104½	105¼
Dist. of Columbia	....	114½	....

315,000 BALES OF HOPS FOR ALL THE UNITED STATES YARDS

Probable American Hop Crops.

	Bales.
Oregon	125,000
Washington	50,000
California	90,000
New York	50,000
Total estimated	315,000

By Hyman H. Cohen.

While there is little fear at this time that warm weather will greatly affect the Oregon crop from this time forth until the golden clusters are gathered, there are still many things that can happen to the crop before harvest is concluded.

Latest reports from the various hop districts continue to confirm the former estimate of 125,000 bales as the coming crop for this state. That practically the largest per cent of the coming season's production will be made by the new yards is now acknowledged by even the more bearish of the operators in the market.

On every side the old yards show decay and even where there has been cultivation the condition of the old timers cannot be compared with that of a year ago. Perhaps of all the districts the old yards in Marion county show the worst condition, for in that section are the oldest yards on the Pacific coast. Some of them are said to have been planted in the far distant past and it is these yards that are not going to show up well alongside of the newer acreage.

For several years the old yards have shown a falling production, but the decrease in the production this year will very likely be more marked than during any previous season. Added to the weakness and old age of the vines is the lack of cultivation and these two conditions combined would pull down almost any crop.

So bad do some of these old time yards look that many of them will be plowed up the coming season. For instance, it is stated that the famous old yard of M. H. Gilbertson of Aurora is in very bad shape this year and will be plowed up after the present crop is matured. Other yards in the same locality are said to be given the same treatment for hop growers now realize that in order to float with the tide they must have yards that are not crippled by old age and neglect.

None Better Than a Year Ago.

Despite all denials to the contrary it may now be quite safely stated that there is hardly a yard in the state of Oregon that will likely produce more hops this season than it did a year ago—acre for acre. Although there is an increased acreage this season this increase will not likely be sufficient to make up the deficiency caused by the old and wornout yards. Reports received in this city during the week indicate that the larger per cent of the yards will not produce as many bales of hops as a year ago and the former estimate of 125,000 bales this season against 150,000 bales a year ago is likely to stand.

There was considerable more encouragement to the growers during the past week. While only a small amount of buying was reported, practically all of it was for English account. This seems to more fully confirm former reports from there telling of damage to the hops by backward and unfavorable climatic conditions. The English have not cared very much whether they bought hops or not until the last few weeks and their reappearance in the markets is considered a good omen by growers.

Oregon Quality to be the Best.

Unless the lice become too troublesome the hop crop of Oregon this season will be of the very best quality ever produced in this state. If the lice become bad it is thought at this time that much injury will occur to quality because prices are so low in the markets that growers will not and cannot afford to spray regularly.

HIGHER PRICES IN MINE STOCK

Nevada Shares Advance in San Francisco With Settlement of Strike.

San Francisco, July 20.—The settlement of the strike at Goldfields was a good aid to the trading in mine shares today on the local exchange. Gains are shown in many issues and there was a healthier tone all around.

Official Nevada bid prices by Overbeck & Cooke Co.:

GOLDFIELDS DISTRICT.

Sandstorm 49cA, Red Top $4.10, Mohawk $17.50A, Columbia Mountain 60c, Jumbo $4.35, Jumbo Extension $1.77½, Vernal 16c, Pennsylvania 8cA, Goldfield Mining Co. $1.60, Kendall 30c, Booth 49c, Adams 12c, Silver Pick 61c, May Queen 20cA, Nevada Boy 9c, B. B. Extension 8c, Blue Bell 18c, Dixie 6c, G. Columbia 43c, Hibernia 7c, St. Ives 98c, Conqueror 12c, Black Rock 4c, Lone Star 20c, G. Wonder 2c, Potlach 35c, Oro 20c, Kendall Extension 2c, Sandstone Extension 4c, Mayne 7c, Atlanta 62c, Great Bend 78c, Empire 12cA, Red Top Extension 24c, Florence $5.45, Diamondfield B. B. Con. $2.54, Commonwealth 27c, Comb, Fract, $2.45, Great Bend Extension 14c, Great Bend Annex 12cA, Millstorm 4c, B. B. Bonanza 6c, Kewanos 75c, Esmeralda 10c, Portland 10c, Cracker Jack 18c, Francis Mohawk $1.15A, Red Hill 53, Mohawk Extension 9c, Lou Dillon 8c, Y. Tiger 13c, Grandma 17c, S. Pick Extension 4c, Y. Rose 6c, Col. Mt. Ext. 4c, Goldfield Con. $8.42.

COMSTOCK.

Ophir $1.90, Mexican 61c, Gould & Curry 16c, Con. Virginia 65c, Savage 64c, Hale & Norcross 80cA, Yellow Jacket 98c, Belcher 31c, Confidence 67c, Sierra Nevada 87c, Exchequer 50cA, Union 31c.

BULLFROG DISTRICT.

Original 7c, Bullfrog M. C. 16c, Mont Bulfrog 4c, National Bank 21c, L. Harris 2c, Amethyst 25c, Gold Bar 78c, Steinway 6c, Denver Buf. Anex 10cA, Bonnie Clare 48c, Mayflower Cons. 36c, Monty Ohio Extension, 8c, G. Scepter 8c, Monty, Mountain 13c, B. Daisy 8c, Homestake Con. 85c, Yankee Girl 6cA, Nugget 6cA, Tramp Con. 46c, Victor 9cA, North Star 6cA.

TONOPAHS.

Ton. Nev. $13A, Mont. Ton $3.25, Ton Ext. $1.75A, MacNamara 28c, Midway $1, Ton. Belmont $3.40, Ton. No. Star 24c, Ohio Ton. 3c, West End Cons. 84cA, Rescue 17c, Ton. & California 5c, Golden Anchor 19c, Jim Butler $1.05, Ton. Cash Boy 5c, Ton. Home 5c, Gost. Ton. 10cA, Monarch Pitts. Ex. 10cA, Mont. Mid. Ext. 4c, Golden Crown 8c.

MANHATTAN DISTRICT.

Manh. Cons. 50cA, G. Wedge 6c, Seyler Hump. 5c, Dexter 14c, L. Joe 3c, Crescent 5c, Combination $1, Granny 20c, Mustang 28c, Little Grey 20cA, Cowboy 4c, Broncho 7c, Jump. Jack 7c, Pinenut 6c, Buffalo 5cA, S. Dog 16c, Y. Horse 4c, Indian Camp 6c.

VARIOUS DISTRICTS.

Fairv. Silver King 10cA, Nevada Hills 6c, No. Star Wonder 4c, Eagle Nest 17c, Ruby Wonder 20c, Alice of Wonder 3c, Pittsburg Silver Peak $1.37½.

NEW YORK STOCK MARKET

Southern and Union Pacific Are the Leaders of Trade.

New York July 20.—The stock market today held very steady at the opening, under lead of Southern Pacific. Union Pacific also showed a great deal of strength. The bank statement was favorable and about as expected. Before the close prices eased off a little on profit taking by professionals but the market generally held its own.

Official New York prices by Overbeck & Cooke company:

DESCRIPTION.	Open.	High.	Low.	Closing Bid.
Amal. Cop. Co.	93	92⅛	91¼	91⅞
Am. C. & F., c.	44	44	43⅞	43⅞
do preferred				100
Am. Cot. Oil, c.	32⅞	33¼	32⅞	33
Am. Loco., c.	59	59½	59	59
Am. Sugar, c.				123
Am. Smelt, c.	118⅝	118⅞	118¼	118½
do preferred				106
Ana. Min. Co.	58⅝	59	58	58
Am. Wool, c.				26½
Atchison, com.	92¾	92⅞	92⅝	92¾
B. & O., com.	98¼	98¼	98	97⅝
do preferred				95
Br. Rap. Tran.	57½	57¼	56¼	56½
Can. Pac., c.	177⅞	178¾	175⅝	178
Cen. Leather, c.				23½
do preferred				91
C. & G. W., c.	11⅛	11⅛	11½	11¼
C. M. & St. P.	134¼	135¼	134¼	134⅝
C. & N.-W., c.	151⅞	151⅞	150⅜	150¾
C. & O.	35	35¼	35	35¼
Col. F. & I., c.	32	32	31⅜	31¾
Col. So., com.	24⅞	25⅜	24⅜	24⅞
Col. So., 2d pfd.	45⅜	45⅞	45⅜	45⅜
do 1st pfd.	59⅞	60	59½	59½
D. & R. G., c.	28	28⅜	28	27⅞
do preferred				71
Erie, com.	25⅜	25⅜	25½	25½
do 2d pfd.	42	42	41⅜	41¾
do 1st pfd.				59⅜
Great. No. pfd.	137¼	138	137	137¼
Ill. Central	145	145	143	143
L. & N.	117½	118¼	117½	117¾
Hanh. Ry.				130
Mex. Cen. Ry.				21¼
M. K. & T., c.	35⅝	35⅞	35½	35⅝
do pfd.	66¼	66⅜	66	66
Distillers				66½
Ore Lands	59	59	58½	58½
Vir. Chemical				26¼
Missouri Pac.				75¼
National Lead				61
N. Y. Central	113½	113¾	113½	113⅝
N. Y., Ont. & W.	36¾	36¾	36¾	36
Nor. & W., c.				78½
do pfd.				70
No. Amer.	68	68½	67	68
No. Pac., c.	137	138⅝	136⅝	136¾
Pac. M. S. S. Co.	31	31⅝	31	30¼
Penn. Ry.	123¾	124⅛	123⅝	124
P. G., L. & C. Co.				91¾
Prs. St. Car., c.	35	35	35	35
do pfd.				90
Reading, c.	104⅝	105¾	104½	104¾
do 2d pfd.				80
do 1st pfd.				80
Rep. I. & S., c.				28
do pfd.				84
Rock Island, c.	22⅛	22⅛	22⅛	22⅛
do pfd.	47¾	47¾	47¼	47¼
St.L. & S.F. c. 2p	37	37¼	37	37
do 1st pfd.				63
St. L. & S. W., c.				21⅝
do pfd.				51⅜
So. Pac., c.	82⅝	85½	82⅝	84½
So. Ry., c.	20¼	20¼	20¼	20¼
do pfd.				66⅜
Tenn. C. & I.				144
Texas & Pac.	30½	30½	30	30¼
T. St. L. & W., c.	27¼	27⅜	27¼	26⅞
do pfd.	49½	49⅝	49½	49½
Union Pac., c.	144⅝	145⅝	144⅝	144⅞
do pfd.				83
U. S. Rubber, c.	35	35	34½	34½
U. S. Steel Co., c.	36⅝	37	36⅜	36⅞
do pfd.	100¼	100⅝	100¼	100½
Wabash, c.	13⅝	14	13⅝	13⅝
do pfd.				25½
West. Union Tel.	80¼	80½	79	80

Total sales for day 245,400 shares.

LABORERS SCARCE IN THE HOPYARDS

(Special Dispatch to The Journal.)

Albany, Or., July 20.—Hop growers in Linn and Benton counties are alarmed by the scarcity of laborers and fear it will be almost impossible to obtain the necessary pickers to harvest and gather the new crop of 1907. They are already engaging pickers and offering extraordinary wages. Some who are signing pickers are as follows: John and Ben Harris of Wells, 25 acres; Lee Brown, 30 acres; Nels & Co., 50 acres; B. Cady, 13 acres; Dr. Leeper, 30 acres; Antone Hilbert, 15 acres; Mr. Webber, 15 acres; Mrs. Brish, 30 acres.

The yards at Brownsville, Harrisburg, Peoria and the local yard at Albany are reporting a great scarcity of pickers and that they may be obliged to pay record-breaking wages to gain the desired laborers.

GENERAL VIEW OF MARKET CONDITIONS

(Journal Special Service.)

New York, July 20.—There was little feature abroad. Paris and Berlin were both firm with an advance in discounts at the former center. London was dull but steady, with sentiment cheerful. Americans were steady at London with somewhat irregular fractional changes. Another smart drop in wheat prices, extending over a cent per bushel, was accompanied by further favorable crop reports, notably in the northwest.

The bank statement was favorable and even more so than most people expected. The increase in the bank surplus was $2,211,025. The cash gain reported was only $2,768,900, or about one half the amount estimated yesterday. Bankers held that the improved bank statement was confirmatory of recent forecasts that the money market will show further slow relaxation during the next few weeks at least.

Trains on the Scottish Highlands have occasionally been stopped by the force of the wind.

Peeling Chittim Bark.

(Special Dispatch to The Journal.)

Chehalis, Wash., July 20.—The Chehalis Produce Co., of which I. P. Callison is manager, is receiving large quantities of cascara bark this year. In his warehouse here he now has on hand over 150,000 pounds, and the season is by no means over. A large number of people in eastern Lewis county are busily engaged in peeling. The price paid by dealers for the bark is 5¾ cents per pound.

WHEAT CROP WILL SOON BE OUT OF ALL DANGER IN NORTHWEST

By Hyman H. Cohen.

Wheat harvesting operations will become general in the states of Oregon and Washington next week and every day's reports add to the probability that the crop of the Pacific northwest will be the greatest in the history of the three states.

Samples of wheat received in this city and in the primary markets of the inland empire prove conclusively that there could hardly be better quality than that grown in Oregon and Washington this season and of course Idaho will show about the same condition.

A wonderful feature of the present wheat season is that the indications are good for a bumper crop in both the heavy and light land districts. In ordinary years—and in fact in most seasons—when there is a large amount of moisture, the light lands produce heavy yields while the heavy lands are too wet for big production. Then again when conditions are reversed and there is a shortage of rain the heavy lands are the ones to produce the record-breaking crops.

Season Is Unusual.

The season now just opening is most unusual in this respect, inasmuch as the indications now point to bumper yields both in the heavy and light land sections. In the Eureka flats country in Washington, it is stated that the prospects could hardly be brighter than at this time. The same is true of the light lands along the Columbia river in Oregon. Up in the foothills in both states the wheat has been making great progress and this wet-land territory will gladden the hearts of the farmers by producing the best crop both in quality and quantity in years.

Harvesting operations were started near Prescott, Washington, early during the past week and the Walla Walla Bulletin has this to say of the crop:

"Estimates differ greatly as to the size of the crop this year. Many claim that it will be 4,000,000 bushels and others say it will be 5,000,000 bushels, but what is probably the best information obtainable, comes from C. F. Van de Water, traveling freight agent of the O. R. & N., with headquarters in this city. Mr. Van de Water has been through Walla Walla county from one end to the other, having driven most of the way, and he has obtained figures which, when averaged up, undoubtedly come nearer to being a fair estimate of the crop than any yet given.

Big Walla Walla Yield.

In an interview with Mr. Van de Water this afternoon he said: "The entire yield of wheat in Walla Walla county this season should be 5,250,000 bushels, if the weather remains favorable until harvest. Today the harvest commences near Prescott, and in about 10 days every acre of wheat in the county will be out of danger. From figures which I have gathered over the county I have estimated that the average number of bushels yielded by each acre should be 26. In Walla Walla county there are 210,000 acres of wheat land. In the entire county there are 465,886 acres of land in cultivation, and a little less than half of it is in wheat. I have based my figures upon present conditions in the county and from the output during the past years.

"In 1905 the average was 25½ bushels an acre, and the total yield was something over 5,000,000 bushels. This year there is more land under cultivation and I believe the acre average is a little higher. Another favorable point about the wheat this year is that practically all of it will be No. 1 wheat, and there will be almost no second grade. Some wheat in the county will average 50 bushels to the acre, and other fields will not go more than 15 or 20 bushels, but it is all first class.

"The weather this season has been extremely favorable for a bumper crop, and if it remains so for another 10 days the ranchers need have no fear that it will be ruined."

HARVEST IN FULL SWING

Linn County Grain Is of Most Excellent Quality This Year.

(Special Dispatch to The Journal.)

Albany, Or., July 20.—The harvest season is now on in full swing, and the farming community is busily engaged in the work of harvesting what gives evidence of being one of the best and cleanest crops ever gathered in the county. The grain is ripening very rapidly and with the progress being made in binding the same, it will be but a short time until the threshing outfits will be holding full sway in the valley. The acreage is somewhat smaller than during the past years. What shortage there may be in acreage will be fully compensated for by the increase in production on account of favorable conditions. The yield will be fully up to expectations.

CROP IS ABOUT MADE

Washington Inspector Says Quality Will Be Better This Year.

(Special Dispatch to The Journal.)

Spokane, Wash., July 20.—Chief grain inspector J. W. Arrasmith, of Washington, said yesterday at Garfield, inspeaking of the crops:

"The wheat crop is now practically made, and if we have favorable weather, a full crop will be harvested throughout the state. The quality of the grain is first class and will be a great harvest if damp weather does not set in. Last year Washington produced 28,000,000 bushels of wheat, but a smaller per cent of it was first class than ever before. This year we will produce 30,000,000 bushels and a large quantity of it will be No. 1. Hot weather was the cause of so large a percentage of low-grade wheat last year, but this year we do not look for a hot wave."

He said the wheat in Idaho would rank the same as the Washington grain.

HARVEST IN MORROW

Grain Crop Is of Heavy Yield and Most Excellent Quality.

(Special Dispatch to The Journal.)

Heppner, Or., July 20.—Harvest was begun in the northern part of Morrow county about the 15th of this month, while in the southern part of the county they will not commence cutting their grain for a week or 10 days yet. There has been very little threshing done yet but where it has been done the yield and also the quality of the grain has been very good. With the prospects of a large yield and an excellent price the farmers are very jubilant.

If all things turn out as conditions now seem to indicate, this will be one of the most prosperous years in the history of the county, for the wheat grower.

GRAIN IS FROM WEAK TO WEAKER

All Markets Start So and the Closing Figures Are Near the Lowest.

Special Dispatch to The Journal.

Pendleton, Or., July 20.—Harvesting is now going on in different parts of Umatilla county with the best of results. Where the wheat land is best harvest will be on in full blast next week, when many combines will be out. Where the land is not of the best quality many 30 and 35 bushel yields have already been harvested, and where it is best there will be many 50 and 60 bushel crops.

Samples that have been brought in to Pendleton have tested 61 pounds to the bushel. It is now predicted that new wheat will open at 75 cents per bushel.

CHICAGO WHEAT VALUES.

	July 20.	July 19.	Loss.	1906.
July	89	90¾B	1¾	76¼
Sept.	91⅛B	92⅞	1¾	76⅝
Dec.	95⅛A	96⅞	1⅜	78¾
May	99⅝B	101⅛	1½	....

Chicago, July 20.—The weakness with which all grain markets started had no relief during the session and everything in that line was near the lowest prices of the day at the close. Wheat led the decline and in the end 1¾c was found to have been ground off the face of the previous day's final figures. Corn lost about ¾c, oats closed ⅞c down for July and from ⅜c to ½c lower for the latter deliveries.

Provisions took no part in the bearishness of the day in the grain market, and under the fostering care of the packers closed from 5 to 10 cents higher. The market for wheat kept on the down grade till the end. Latest prices were at only a very slight reaction from bottom figures of the day. September wheat got as low as 91⅛c and closed at 91⅛@¼c, or nearly 1¾c lower than .. did Friday.

The market for corn was quiet. There was nothing to check the bearishness up to the close of the session and September corn got down to 52c near the end. The close was 52⅛c. The estimate of Monday's receipts was 215 cars. The sample market was heavy and prices down from ½c to 1c a bushel.

The selling of oats was induced solely by the weakness in wheat and corn. The sample market was heavy and prices compared with the day before, from ½ to 1c lower. The estimate of Monday's receipts was 114 cars.

Trade in provisions showed a little improvement but on the whole was only of small volume. The put trade generally are inclined to lean toward the bear side because of the rapidly accumulating stocks and the enormous receipts of hogs in the west, and they sold moderately.

Hog receipts were 11,000 head and prices at the yards strong. Western markets had 48,200 head compared with 42,000 head last year.

Cash sales—Wheat—Winter No. 2 red, 90½@91½c; No. 3 red, 90¾@91c; No. 2 hard, 90@90½c; No. 3 hard, 89½@90½c; No. 3 spring, 97@98c.

Corn—No. 2, 53; No. 2 yellow, 53½c; No. 3, 52¾@53c; No. 3 white, 53@53¼c; No. 3 yellow, 53; No. 4, 50c.

Oats—No. 3 white, 42@43¼c; standard, 45¾@46c.

WHEAT.

	Open.	High.	Low.	Close.
July	90¼	90¼	89	89
Sept.	92⅞	93	91	91⅛B
Dec.	96½	96¾	95	95⅛A
May	101⅛	101⅛	99⅝	99⅝B

CORN.

	Open.	High.	Low.	Close.
Sept.	52½	52¾	52	52⅛
Dec.	49½	49⅞	49	49⅛
May	51	51⅛	50⅛	50⅜

OATS.

	Open.	High.	Low.	Close.
Sept.	38⅜	38½	37⅞	38
Dec.	38⅜	39½	38½	38⅜
May	40⅜	40⅞	40⅜	40⅜

MESS PORK.

	Open.	High.	Low.	Close.
July	1630	1630	1630	1630
Sept.	1645	1647	1645	1647

LARD.

	Open.	High.	Low.	Close.
Sept.	905	912	905	910
Oct.	910	917	905	917
Jan.	865	865	865	865

SHORT RIBS.

	Open.	High.	Low.	Close.
Sept.	865	867	865	867
Oct.	862	865	862	865
Jan.	802	802	802	802

Liverpool Grain Market.

Liverpool, July 20.—Official prices:

WHEAT.

	July 20.	July 19.	Loss.
July	7s 2½d	7s 2½d	...
Sept.	7s 3⅜d	7s 3⅜d	...
Dec.	7s 8¼d	7s 8¼d	...

CORN.

	July 20.	July 19.	Loss.
Sept.	4s 10⅛d	4s 10½d	⅜d

Too Much Noise for the Locusts.

From the St. Louis Globe-Democrat.

According to Hop Hollow residents the locusts, which infested that valley for several weeks and made such a noise that conversation was impossible except with considerable vocal effort, have disappeared. The Alton Butchers' association held a picnic there last Sunday and the Alton Maetherchor sang and the White Hussars band played several open-air concerts. From that time the Hop Hollow residents say the song of the locust in the valley has been silenced.

In round figures the area of India is 1,500,000 square miles, the United States 3,500,000, and Russia 8,000,000.

A HANDFUL OF HOGS ARRIVE

Receipts Again Smaller, but Packers Want to Buy Supplies for Less.

By Hyman H. Cohen.

Portland Union Stockyards, July 20.—Official receipts:

	Hogs.	Cattle.	Sheep.
Past week	284	1164	2460
Previous week	487	1095	2808
Year ago	159	725	1709
Previous year	154	856	2453

Just a handful of hogs arrived in the local yards during the past week. The run totaled by 284 head, as against 487 head a week ago, 159 head a year ago and 154 head the week corresponding to this in 1905. While packers did not succeed in prying off a portion of the top price it was through no fault of theirs, for their every action was bearish. This, too, in spite of the fact that receipts are just a pittance, and that the market in the east was higher than ever, on account of the smaller run there. No changes were shown in livestock values during the week.

A year ago today hogs were firm, with a tendency to show a slight advance in price.

Sheep Lose a Quarter.

In the sheep market, both wethers and lambs lost 25c from the price of a week ago. This was not due to the receipts, for they were smaller than a week ago. At that time the market price was in good position. Packers—there is practically but one—could not afford to pay the former price, so they said, and this caused a decline, despite the decrease in the run. Receipts for the week, were 2,460 head, as against 2,808 head a week ago, 1,709 head a year ago and 2,453 head for the period corresponding to this in 1905.

A year ago the past week showed a good tone in sheep, with prices unchanged.

Slight Increase in Cattle.

The movement of cattle to market showed a fractional increase for the past week. Total arrivals for the six days were 1,164 head, against 1,095 head a week ago, 725 head a year ago, and 856 head for this same period in 1905. Although cattle were in larger arrival, the tone of the market continued good, although at times the dullness was rather severe and looked like a slumping market. However, holders were firmer in their views, and this held the price of best steers up to $4.

A year ago cattle were rather dull with the price showing a decline of 15c from the previous week.

Official livestock prices:

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

Cattle—Best eastern Oregon steers, $4.00; best cows and heifers, $3.25; bulls, $2.00.

Sheep—Wethers, $4.00@4.25; lambs, $4.75@5.00.

MOST SHEEP ARE DIPPED

Owners of Bands Comply Cheerfully With New Law Provision.

(Special Dispatch to The Journal.)

Pendleton, Or., July 20.—By far the greater portion of the sheep of eastern Oregon have now been dipped in accordance with the state law, and the flocks are now upon the summer ranges. Dr. W. H. Lytle, state sheep inspector of this place, states:

There has been a general willingness to comply with the law, and it has not been necessary to prosecute a single man for failure to follow instructions. It is believed that dipping will prove beneficial. During the inspections it was found that over 200,000 head in this state were affected with scab.

Some Hop Estimates.

Commercial Editor Oregon Journal—In one small locality in Marion county, Oregon, the amount of hops held by three growers is less than 80 bales, but the estimated amount for the three, as compiled in Salem, is over 500 bales. If this should be the rate of over-estimation of the 1906 hop crop still unsold, then the actual amount of hops in Oregon, California and Washington, in growers' and buyers' hands is something less than 10,000 bales.

We must read with a certain reserve hop estimates when written either by growers or buyers. Such are usually shaded, although unintentionally, toward the writers' interests. As is instanced by the case of a grower near Gervais, Oregon, who holds no hops, but is credited with holding the amount he raised and sold last year.

Government estimates are considered conservative and unbiased, and to be relied upon more than any other. Such were given along in the first part of last November and in accordance with same, under present conditions, hops should be selling at a profit, instead of at a loss to the grower, for I am sure there are but few brewers who are not willing to operate on a basis of "live and let live."

Free Potatoes in Indian Territory.

From the Kansas City Star.

William Gulager of Muskogee has a potato field of 20 acres near town from which he is now marketing the first crop. He says that the present prices will clear him $81 an acre on his 20 acres. He will plant a second crop on the same land just as soon as the first crop is dug. The second crop should net him $50 an acre.

An interesting phase of the potato business is that along the roads and in the fence corners of the potato district there are enough volunteer potatoes growing outside of enclosures for any one who wants potatoes to dig and carry away all he can use. These come up from seed wasted in planting and moving previous crops.

OUT

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Louis J. Wilde

No. 5 Lafayette Building, Portland, Oregon.