WORLD'S MARKETS TODAY

EGGS DROP TO LOW FIGURES

Ranchers Flooding Market and Price Goes to as Low as 21 Cents.

Eggs are becoming more and more plentiful and cheaper and cheaper. Lots of Oregon ranch product have been sold for as low as 21 cents with the privilege of candling.

Butter is very scarce and the present high price bids fair to become even higher. The dairy industry in this state is fast growing in importance. Easterners attracted by the profits to be made are coming to the Willamette valley in ever increasing numbers. Next year Portland shippers will be in a position to drive out middle western butter dealers from a large territory in the mining district of the northwest, which is being supplied with butter from points as far distant as Nebraska.

Fancy Gravenstein apples from California are being received on the street in plentiful shipments, but the prime remains high. Local apples are too small and green to compete with the imported product as yet.

Bartlett Pears In.

A carload of Bartlett years has been received and the fruit is of fine quality. The supply is being gobbled up by the retail buyers.

Peach plums are about out of the market though some few are coming in from nearby points. There is only a nominal demand for them.

Potatoes and Onions Same.

Onions and potatoes are in good demand and the supply is enough to meet this. The price remains the same as yesterday. Celery grown in Oregon gardens is just coming into the market and is crisp and tender. White Salmon tomatoes are selling for 50c a box, but the quality of the product is not comparable to the California shipments and is therefore not readily salable.

The last lonely crate of raspberries of the season was sold this morning for $1.25. A few more crates may find their way to the market before the end of the week, but if they do the berries will be from mountain gardens.

Grain, Flour and Hay.

WHEAT—Buying price, new—Track, Portland—Club, 91c; bluestem, 92c; red, 91c; Willamette valley, old, 91c bushel.

FLOUR—Selling price—Eastern Oregon patents, $4.85; straights, $4.05@4.55; exports, $3.40@3.60; valley, $4.45; graham, ¼s, $4.40; whole wheat, $4.65; rye, 5s, $5.50; bales, $3.

MILLSTUFFS—Selling price — Bran, $26; middlings, $30.50; shorts, $28@28.50; chop, $21@29 per ton.

BARLEY—Feed, $25.50; rolled, $27.50@28.50; brewing, $27.

OATS—No. 1 white, $27.50; gray, $27 per ton.

HAY—Producers' price—Old timothy, Willamette valley, fancy, $13@13.50; ordinary, $12.50@13; eastern Oregon, $16@17; mixed, $10@10.50; clover, $8@9; grain, $11@12; cheat, $11; alfalfa, $9@10.

Butter, Eggs and Poultry.

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

BUTTER — Extra creamery, 27½c; fancy, 26c; ordinary, 25c; store, 16@17c.

EGGS—Select fancy, candled, 23½@24c; ordinary, 23½c; eastern, 20c@21c; Oregon, 22½@23c.

CHEESE—Full cream, flats, triplets and daisies, 14½c; Young Americas, 15½c.

POULTRY—Mixed chickens, 12½c lb; fancy hens, 12½c; roosters, old, 9c; fryers, 14c; broilers, 15c lb.; geese, spring, 14c; turkeys, alive, 17c; spring ducks, 13@15c lb; pigeons, $1.25 doz; dressed poultry, 1@1½c lb higher.

Hops, Wool and Hides.

HOPS—1907 crop, first prime, 5c; prime, 4½c; medium to prime, 3@4c; medium, 2½c lb; 1906 crop, 2@3½c lb; contracts, 9c.

WOOL—1908—Willamette valley, 13@15c.

MOHAIR—1907—Nominal, 18½@19c.

SHEEPSKINS — Shearing, 10@15c each; short wool, 25@40c; medium wool, 50c@$1 each; long wool, 75c@$1.25 each.

HIDES—Dry hides, 13@14c lb; green, 5@6½c; calves, green, 8@10c; kips, 5@7c lb; bulls, green salt, 4c lb.

TALLOW—Prime, per lb, 3@4c; No. 2 and grease, 2@2½c.

CHITTIM BARK—3@4c.

Fruits and Vegetables.

ONIONS—California, $1.25; Walla Walla, $1.25 per sack; garlic, 15c lb.

POTATOES—New, selling, $1.10@1.25; buying, 85@90c per cwt.

APPLES—New, $1.00.

FRESH FRUITS—Oranges, $4.00@4.25; bananas, 5½c per lb, crated, 6c; lemons, $4.75@5.50 box; grapefruit, $4@4.50; pineapples, Hawaiian, $3@3.50 doz.; cantaloupes, $2.75@3; apricots, 75c@$1; blackberries, $1.50; peaches, 85c@$1; pears, $1.50@2; grapes, $1.50; raspberries, $1.00@1.10; loganberries, 90c@$1.00; cherries, Royal Ann, 4c; Lamberts and Bings, fancy, $2 box; watermelons, 1@1¼c lb.; currants, $1.50 crate.

VEGETABLES—Turnips, new Oregon, 20c; beets, 20c; carrots, $1.50 sack; parsnips, 85c@$1; cabbage, $2.25; tomatoes, 75c@$1.00 box; beans, 7c; cauliflower, California, crate, $1.75@2.00; peas, Oregon, 3½@5c; horseradish, 8@10c; artichokes, (—) doz; green onions, 15c per doz; peppers, bell, 8c; Chile, (—); head lettuce, 25@30c doz; cucumbers, local, 20c@40c doz; radishes 15c doz. bunches; celery, 75c@$1.25; gooseberries, 6c; eggplant, 6@8c; green corn, 20@30c doz.

Groceries, Nuts, Etc.

SUGAR—California & Hawaiian Refinery—Cube, $6.65; powdered, $6.45; berry, $6.25; dry granulated, $6.25; XXX granulated, $6.15; conf. A., $6.25; extra B., $5.80; golden C., $6.30; D., yellow, $5.55; beet granulated, $6.05; barrels, 10c; half barrels, 20c; boxes, 55c advance on sack basis.

(Above prices are 30 days net cash quotations.)

HONEY—New, 15c per lb.

COFFEE—Package brands, $14.50.

SALT—Coarse—Half ground, 100s, $11.00 per ton; 50s, $11.50; table, dairy, 50s, $16.50; 10s, $16.00; bales, $2.35; imported Liverpool, 50s, $20.00; 100s, $19.00; 4s, $18.00; extra fine barrels, 2s, 5s and 10s, $4.50@5.50; Liverpool lump rock, $20.50 per ton.

RICE—Imperial Japan No. 1, 6c; No. 2, 5½@5¾c; New Orleans, head, 7¾c; Ajax, (—); Creole, 5¾c.

BEANS—Small white, $4.75; large white, $4.75; pink, $3.85; bayou, $3.85; Limas, $5.85; Mexican reds, (—).

Meats, Fish and Provisions.

DRESSED MEATS—Front street—Hogs, fancy, 7½@8c lb; ordinary, 7c; large, 6c; veal, extra, 8c per lb; ordinary, 8@8½c per lb, heavy, 7½c per lb; mutton, fancy, 7@7½c per lb; spring lamb, 7@7½c lb.

HAMS, BACON, ETC.—Portland pack (local) hams, 10 to 14 lbs, 17c per lb; breakfast bacon, 16@23½c lb; picnics, 11c per lb; cottage roll, 12c lb; regular short clears smoked, 12½c lb; backs, smoked, 12½c lb; smoked short clears, 13½c lb; clear bellis, smoked, 12½c lb; shoulders, 12c per lb; pickled tongues, 70c each.

LOCAL LARD—Kettle leaf, 10s, 14c per lb; 5s, 14½c per lb; 50-lb tins, 13½c per lb; steam rendered, 10s, 13c per lb; 5s, 13½c per lb; compound, 10s, 9½c per lb.

FISH—Rock cod, 12½c lb; flounders, 6c per lb; halibut, 5c per lb; striped bass, 15c per lb; catfish, 11c per lb; salmon, chinook, 9c lb; bluebacks, 8c lb; steelhead, 8c lb; herrings 5c lb; soles, 7c per lb; shrimp 10c per lb; perch, 6c per lb; tomcod, 11c per lb; lobsters, 25c per lb; fresh mackerel, 9c per lb; crawfish, 20c per dozen; sturgeon, 12½c per lb; black bass, 20c per lb; silver smelt, 7c per lb; black cod, 7½c lb; crabs, $1.00@1.50 dozen; shad, 3½c; roe shad, 6c; shad roe, 12½c lb.

OYSTERS—Shoalwater Bay, per gallon, $2.50, per 100 lb sack, $5.00; Olympia, per gallon, $2.40; per 100 lb sack, $6.00@6.50. Eagle canned, 60c can, $7.00 dozen; eastern in shell, $1.75 per 100.

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

Paints, Coal, Oil, Etc.

ROPE—Pure Manila, 11¾c; standard, 11c; sisal, 9¼c; L. B. sisal, 8½c.

LINSEED OIL—Raw, bbls., 53c; cases, 59c; boiled, bbls., 55c; cases, 61c a gal; lots of 250 gallons, 1c less; oil cake meal, $34 ton.

BENZINE—86 deg., cases, 19½c per gal, iron bbls, 12½c per gal.

TURPENTINE—In cases, 71c per gal; wood bbls, 69c per gal.

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

WIRE NAILS—Present basis, $2.65.

MORE ROOM FOR BOARD TRADERS

New Tables Necessary to Accommodate New Members on Local Board of Trade.

Portland Board of Trade Receipts.

Wheat, 14 cars, 3,570 sacks.
Oats, 156 sacks.
Barley, 5 cars, 4,920 sacks.
Flour, 3,570 sacks.
Hay, 4 cars, 338 bales.

Today's Grain Market.

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	89B	....	....	89B
Dec.	91B	....	....	91B
OATS.				
Sept.	115B	....	....	115B
Dec.	120B	....	....	120B
BARLEY.				
Sept.	115B	....	....	115B
Dec.	117½	....	....	117½

Secretary Muller of the Portland board of trade has this to say with regard to the progress of affairs at the local wheat pit, some adverse comment having been made by a local paper:

"The interest in the calls of the grain department of the board of trade is steadily increasing. The attendance on the floor is large and the number of grain sample tables had to be increased to 14 to give room for several new firms. It is expected that in about another week or two the free movement of grain will be reflected by the members of the board of trade bringing their samples with them on the floor. Even at this stage considerable business is being done every day among members. One of the most gratifying facts is the harmonious effort of all the grain interests to build up a big exchange, so badly needed here, in place of the past haphazard attempts to do something, not knowing how to do it."

SHEEP DROP 10 CENTS ON EASTERN MARKETS

Chicago, Aug. 6.—Today's stockyards receipts:

	Hogs.	Cattle.	Sheep.
Chicago	16,000	7,000	15,000
Kansas City	9,000	8,000	6,000
Omaha	8,000	22,000	3,000

Hogs opened steady at yesterday's closing figures. Left over yesterday, 5,000. Receipts year ago were 19,000. Mixed are $6.25@6.90; heavy, $6.50@6.90; rough, $6.20@6.50; light, $6.20@6.80. Cattle slow to steady and sheep are 10 cents lower.

Sheep Receipts Heavy.

Portland Union Stockyards, Aug. 6.—The receipts of live stock continue normal. The prices remain the same as Monday. Sheep are obtainable in almost any number. Receipts today: Hogs, 108; cattle, 50; sheep, 1,680.

SALEM HATCHERY WILL BE ENLARGED

(Special Dispatch to The Journal.)

University of Oregon, Eugene, Aug. 6.—According to reports received here, the state salmon hatchery up the McKenzie river will not be abandoned, but extended, and arrangements will be made this fall so that trout as well as salmon can be hatched. The citizens of Eugene will provide the money for the importation of trout eggs from the east.

It was rumored some time ago that the hatchery would be abandoned, but it is evident from a letter of the state fish commissioner that great improvements will be made in the establishment.

SAN FRANCISCO MARKETS.

San Francisco, Aug. 6.—Wheat—No. 1 California club, per cental, $1.62½@1.67½; northern bluestem, $1.67½@1.72½; northern club, $1.60@1.62½; inferior grades of wheat, $1.40@1.55.

Barley.

Feed barley, $1.35@1.40; common to fair, $1.30@1.35; brewing at San Francisco, nominal at $1.45@1.55; chevalier, $1.65@1.85, according to quality.

Eggs.

Per dozen, California fresh, including cases, extras, 33c; firsts, 29c; seconds, 24c; thirds, 22c; eastern selected, 25c; eastern firsts, 22c; eastern seconds, 20c.

Butter.

Per pound, California fresh, extras, 25½c; firsts, 24c; seconds, 21½c; thirds, 20c; packing, No. 1, 19½c; packing, No. 2, 18½c.

New Cheese.

Per pound, California flats, fancy, 11½c; firsts, 10½c; seconds, 10c; California Young America, fancy, 13c; firsts, 12½c; eastern Oregon, fancy, 13c; eastern Oregon Young America, fancy, 14½c.

Potatoes.

Per cental, river whites, sacks, fancy, 75c@$1; poor, 65@70c; early rose, 75@85c; sweet potatoes, 3@4c.

Onions.

Per sack, red onions, 60@65c; yellow, [illegible]

Oranges—Per box, Valencias, $2.50@4.00.

Northwest Bank Statement.

PORTLAND.

Clearings today	$ 789,142.49
Year ago	1,035,818.32
Balances today	40,543.55
Year ago	129,558.39

SEATTLE.

Clearings	$1,373,373.00
Balances	126,000.00

TACOMA.

Clearings	$ 602,489.00
Balances	26,797.00

Bumper Peach Crop.

Milton, Aug. 6.—Peaches will be a bigger crop in this section this year than for some years. The trees are well filled. The importance of peaches is being realized more and more by the fruitgrowers of the valley, and they will assume a place of much more prominence than heretofore. Apples are also heavy this year.

WADE ELLIS TO ENTER CABINET

Wall Street Doesn't Love Possible Successor of Mr. Bonaparte.

New York, Aug. 6.—Dow, Jones & Co. this morning has the following bulletin on the financial situation:

American stocks in London are heavy from ⅛ to ½ below parity. The Gould combination has ordered $10,000,000 worth of new steel cars and steel stocks are feeling an upward tendency as a result. The report that Attorney-General Bonaparte will resign in November to give way to Wade Ellis who wrote the Chicago platform is not especially relished by Wall street.

The railroad stocks outlook is not helped any by the strike of 12,000 employes which went into effect yesterday. Bad crop reports sent wheat prices up 3 cents. Southern planters attempt to corner the cotton market and are uniting in an effort to hold back part of the crop with a view to forcing the price. Pig iron production for July was 1,227,000 as against 1,092,000 for June. Ten railroads show an average gross decrease of 14.29 per cent for the fourth week in July and 12 industrials show an advance of .57 per cent. Twenty active railroads show a decrease of .21 per cent.

DESCRIPTION.	Open.	High.	Low.	Closing Bid.
Amal. Cop. Co.	79⅝	81	79¼	80⅞
Am. Car & F., c.	40	40⅝	40	40⅜
do pfd.				102⅞
Am. Cot. Oil, c.	34⅝	35¼	34⅝	34⅝
Am. Loco., c.	56	57½	56	57¼
Am. Sugar, c.	133½	134½	133½	134
Am. Smelt., c.	93⅞	99⅞	93⅝	99⅝
do pfd.	109⅝	110¼	109¼	109⅞
Anaconda M. Co.	48⅝	49½	48⅜	49
Am. Woolen, c.	25½	26¼	25¼	25⅞
Atchison, c.	87⅝	88⅞	87⅝	88⅞
do pfd.				93
Balt. & Ohio, c.	91⅜	92½	91½	91⅞
do pfd.				81
Brook. Rapid T.	52⅞	53½	52½	53⅞
Can. Pac., c.	171	172⅝	170½	172⅜
Cent. Leather, c.	30	30	29⅜	29⅞
do pfd.				97½
C. & G. W., c.	7⅛	7⅛	7	6⅞
C., M. & St. P.	143⅜	143⅝	142¼	143⅛
Chi. & NW., c.	160	161	159½	161
Ches. & Ohio	43½	43⅝	43	43½
Col. F. & I., c.	33½	34¼	33	33¼
Col. Southern, c.	32⅝	32½	32	32¼
Col. South., 2d p.	52½	53½	52½	52½
Col. South. 1st p.	62½	62½	62	62⅞
Corn Products, c.				19⅝
Corn Products, p.				79
Del. & Hudson	169½	170	169½	169½
Den. & R. G., c.	27	27½	27	27
Den. & R. G., p.				66⅞
Erie, c.	23⅝	24½	23⅝	23⅞
Erie, 2d p.	30	30¼	30	29⅞
Erie, 1st p.				40
Great North., p.	137¼	138¼	137	137⅞
Ill. Cen.	139⅝	140⅛	137⅝	139⅝
L. & N.	110½	110½	109	109
Manhattan Ry.				138⅞
Mex. Cen. Ry.				14½
M., K. & T., c.	31⅞	32	31½	31⅞
M., K. & T., p.	64	64¼	64	64½
Distillers	37⅞	38½	37½	37⅞
Ore Lands	67½	68⅛	67½	67⅞
Mo. Pacific	56½	59	56½	58
National Lead	82⅜	84⅜	82	84⅛
N. Y. Central	107½	108⅜	107¼	108⅛
N. Y. O. & W.	42⅜	42⅞	42½	42⅝
N. & W. c.	73⅝	74⅞	73⅝	75½
do pfd.				80
N. American				65⅜
N. Pacific, c.	142⅛	142¼	142⅛	142⅝
Pac. M. S. Co.	25	25⅜	25	25
Pa. Railway	125⅛	126¼	124⅞	126
P. G. L. & C. Co.	95	95¼	95	95
Pr. Steel Car c.	34⅞	35½	34⅞	35
do pfd.				97
Reading, c.	122⅜	125	122⅜	124¼
do 2d pfd.	85½	85⅜	85½	84⅞
do 1st pfd.				84
Rep. I. & S. c.	21⅝	23⅜	21⅝	23⅜
do pfd.	76	79⅜	76	79
Rock Island, c.	18¼	18⅝	18¼	18⅝
do pfd.	35⅝	35⅝	35½	35¼
St. L. & S. F. 2p.	28½	29½	28½	29⅛
St. L. & S. W. c.	18½	18½	18	18
do pfd.				40
So. Pac., c.	94½	95½	94½	94⅝
do pfd.	118½	119	118⅞	118½
So. R'w. c.	19⅜	20	19⅞	20
do pfd.	50⅛	50½	50⅛	50⅝
Tex. & Pac.	25⅛	25¼	25	25
T., St. L. & W., c.	23	23½	23	23¼
do pfd.	54½	54	54	54
Union Pac., c.	155¼	157¼	155½	156⅞
U. S. Rubber, c.	35	35	34½	34½
do pfd.	100½	101½	100½	101
U. S. Steel Co., c	46½	47	46½	46⅝
do pfd. *	109⅝	110½	109⅝	110¼
Wabash, c.	13⅜	13⅞	13⅝	13⅜
do pfd.	28½	29	28½	28⅝
W. U. Tel.	55½	56	55½	55½
Wisc. Cent., c.	21⅝	21⅞	21⅝	21⅝
do pfd.	42⅜	42⅞	42⅜	43
Wheeling-Lake				16
Westinghouse	77	77	77	77

Total sales, 845,900 shares.

* Ex. dividend, 1¾ per cent.

MILLERS MANEUVER IN VAIN FOR NEW WHEAT

Portland, Aug. 6.—Portland millers continue to raise the price for wheat as the bull movement in Chicago progresses but they meet with but indifferent success in procuring any wheat. No considerable purchases have been made as yet. Bluestem is quoted as high as $93c today but it is understood that 94c would be paid for choice lots and no farmer seems at all anxious to let go at that.

Eastern Copper Market.

(Furnished by Overbeck & Cooke Co.)

Boston, Aug. 6.—Giroux 3⅞, Superior & Pitts 105, Yukon Gold 5⅝, Zinc 28½, Royal 23½, Adventure 8½, Bingham 50, Calumet & Hecla 690, Calumet & Arz. 128, Centennial 30, Copper Range 80¾, Nevada Cons. 15½, Quincy 97, Tamarack 76, Wyandotte 2¼, Black Mtn. 3⅝, Cumberland Ely 9⅝, Globe 4¼, Dominion Cop. 2⅝, Nipissing 7¼, Lake 12½, Boston Cons. 14¼, Allo. 38, Atlanta 15⅜, Butte Coal 29¼, Daly West 10⅝, Greene Can. 12½, Mohawk 69½, North Butte 84⅜, Oseola 115, Shannon 16½, Trinity 18⅝, United Mining 49½, Wolverine 143.

U. S. Government Bonds.

New York, Aug. 6.—U. S. Bond quotations:

2s Registered, 1930	103⅝@104
2s Coupon, 1930	103⅝B
2s Registered, 1908	100⅝@101
3s Coupon, 1908	100⅝@101⅛
3s Small, 1908	100⅝B
4s Registered, 1925	120⅝@121¼
4s Coupon, 1925	121⅛@122
Panama 2s registered	101⅝@102⅛

Cotton Market.

Chicago, Aug. 6.—The following are the cotton quotations:

	Open.	High.	Low.	Close.
January	929	946	928	938
March	934	944	933	936
August	958	998	985	994
Stepember	....	972	961	968
October	956	975	957	968
November	....	....	....	934
December	930	944	930	936

Northwest Crop Weather.

Oregon, Washington and Idaho—Fair tonight and Friday; north to west winds.

Chicago Butter and Eggs.

Chicago, Aug. 6.—Butter and eggs unchanged. Receipts: Butter 7,307, eggs 9,344.

TIRED MARKET SAYS H. CLEWS

Big Wall Street Banker, However, Has Decidedly Optimistic Views.

(Special Dispatch to The Journal.)

New York, Aug. 6.—The market wears a somewhat tired and uncertain appearance. Improving conditions have already been so fully discounted and prices have shown such a striking recovery, that discriminating buyers stand off and wait for further developments. It seems difficult to realize that the market is now 20@25 points above the low prices succeeding the panic, but such is the case; and many stocks are as high or higher than a year ago, when our railroads and industrials were doing a profitable business and steadily increasing their dividends. Now the same concerns are complaining bitterly of a lack of employment and are contemplating a reduction of dividends if they have not already been lowered. Plainly present prices of securities do not represent current conditions. They represent hopefulness or expectations of conditions that may or may not be realized. If they are realized, it is a question whether or not the good times coming have not been fully discounted.

Artificial Market.

Since the market has become so largely artificial, it is of importance to closely watch its technical position. The late advance, while largely based upon improving tendencies, was mainly the result of powerful manipulation, as is usual in all important speculative movements. The big operators who bought stocks to check the panic had a double purpose in advancing the market; first, to lighten their own burdens, and second, to aid the financing of railroads in need of funds by creating a stronger stock market. In the last named respect they have been partly successful. Several important new issues have been floated and the immediate wants of roads unable to meet their obligations have been at least temporarily provided for. The extraordinary losses in gross and net earnings brought many of the weaker systems near a crisis as regards their maturing obligations, which was only averted by confidence in business revival in banking circles. One great advantage of the rise is that it facilitated liquidation of important concerns injured by the panic, and thus averted further disaster.

As for the stocks bought to stem the panic, these have only partly been disposed of. At times there have been very positive evidences of inside selling, and this is the weakest element in the market at present. If the big insiders are quietly unloading, as seems to be the case, there is little inducement for buying stocks; although it is quite possible that prices may be temporarily carried to a higher level, especially in stocks hitherto neglected. But with such a large amount of long stock awaiting distribution, it is evident that prices cannot be carried much higher; and that the market is exposed to a setback in event of important unfavorable news. The situation would be bettered were there a short interest of some consequence; but the bear side of the market is never a popular one, and operations on short account have been extra hazardous ever since the panic.

Outlook Improving.

Outside of the stock market the outlook is certainly improving. Of course business is still restricted in volume, and there are numerous instances of depression. Many mills are restarting; many also are still idle. The iron trade, in accordance with tradition, dropped from prince to pauper, but has turned the corner and is now on the upward path, though it has a long journey before reaching the former stage of activity. In the dry goods trade some surprise was shown at the announcement of two big auctions of cottons and woolens, aggregating about $3,000,000. That so large an accumulation was disclosed has given expectation that others may be forthcoming. However, these sales and the competition they will provoke are expected to impart more activity to the dry goods trade.

The political situation is becoming less and less a factor in the stock market. While Mr. Taft's letter of acceptance was not entirely relished in Wall street owing to its support of the Roosevelt policies, still the expectation that the letter would be enforced in a less disturbing manner served to counteract an otherwise sense of disappointment. In this connection the continued agitation regarding an advance in railroad rates should not be lost sight of, as the advance if enforced might easily be made a very unpleasant political issue and will certainly stimulate the agitation for more government interference. Between loss of revenue on the one hand and inability to further reduce expenses on the other the railroads are undoubtedly in a most awkward dilemma. The only true course for them appears to be to wait, as others are doing, for business revival, keeping down expenses as much as possible during the interval and cutting dividends temporarily if necessary. When business recovers the railroads will be certain of securing their share, and in any event they will shortly find better employment in moving our large crops which in turn will stimulate other lines of traffic. It is questionable if advancing rates, which are already considerably higher than a few years ago, would be wise policy; and it is significant that the Canadian roads are carrying large amounts of grain for export via Montreal which might come via American roads, only the latter insist upon a 5½-cent rate per bushel, while the Canadian roads are carrying three bushels to our one on a 3½-cent rate. Here is another practical lesson, following that of the steel corporation, of how holding the price kills business. Evidently we have gone too far in the effort to suppress competition.

The future of the market is uncertain. Prices are high enough having amply discounted all good features. They may be forced still higher, especially the low priced issues, owing to the power of the big leaders and favorable conditions in the money market; but we strongly advise caution in the buying of stocks for the present at least. Prices were unduly low during the panic and the return swing of the pendulum is likely to make them unduly high before the normal balance is reached.

Farmers Holding On.

Echo, Aug. 6.—Grain is now being brought into the warehouses by the wagon load from the surrounding country, where harvest has been completed. A few sales have been made at good prices, ranging from 73 to 77 cents up to this time. No extensive sales have yet been made, and the farmers are talking of holding on for awhile in most instances.

THREATEN VIOLENCE TO SLEUTHS ON GUARD

The constabulary is holding the fort in the establishment of Madame Beebe, 68 North Seventh, though the proprietor has threatened to eject the keeper as well as the constables. Marx & Bloch attached the house because of a claim for $300 worth of diamonds.

The house, which is one of the lamp posts of the great white way of North Seventh street, has been in charge of a keeper since yesterday afternoon and Madame Beebe declares she will never pay the diamond bill. Constables Wagner and Kiernan have both been threatened with personal violence if they enter the house again, but at noon today the keeper was still in charge.

WHEAT AT $1.10 BY SEPT. FIRST

Well-Informed Traders Predict Price Will Touch That High Point.

Chicago, Aug. 6.—With another substantial gain over yesterday's closing figures in the wheat pit yesterday traders are this morning predicting that the great cereal will go to $1.10 before the end of the month. Crop conditions present a more and more doleful aspect with each succeeding day's reports. As threshing progresses the shortage becomes increasingly evident and continued dry weather in the middle west, northwest and southwest do not tend to lower prices. A slight rain in the Canadian northwest and a few heavy rains in limited areas of Nebraska and Iowa have not served to restore confidence to the bear element.

Wall street is saying nothing now since the publicity with which its efforts to suppress crop reports of damage has been given in the press of the country during the past few days.

Chicago, Aug. 6.

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	95⅝	96	95	95⅛B
Dec.	97⅝	98⅜	97⅝	97⅝A
May	101⅝	102⅝	101⅝	101⅝
CORN.				
Sept.	74¼	75⅞	74¼	75⅛
Dec.	64⅛	64⅝	64	64½
May	63⅞	64½	63⅝	64⅜
OATS.				
Sept.	47	48⅛	46⅝	47⅝B
Dec.	47	48½	47	47⅝
May	48⅞	49⅞	48⅜	49⅞
PORK.				
Sept.	1577	1585	1567	1575
Oct.	1586	1595	1580	1585
Jan.	1640	1647	1637	1642B
LARD.				
Sept.	960	960	955	957
Oct.	965	970	962	965B
Jan.	935	937	935	937B
RIBS.				
Sept.	900	905	895	897B
Oct.	905	913	905	905
Sept.	837	842	832	835B

Liverpool Wheat Market.

Liverpool, Aug. 6.—Wheat closed 1⅛d higher. September wheat 7s 7⅛d, December 7s 6⅝d.

Paris Grain Market.

Paris, Aug. 6.—Wheat closed 15 to 30 higher. Antwerp closed at ¾ higher.

BUMPER APPLE CROP IN MOSIER

Thirty Thousand Boxes Will Be Shipped This Year —Fine Quality.

(Special Dispatch to The Journal.)

Hood River, Or., Aug. 6.—Estimates on the Mosier apple crop place the shipment from there this year at 30,000 boxes. This is three times as many apples as have ever been shipped from Mosier before. The fruit is also said to be in extra fine condition and growers are expecting to ship out the best grade of apples ever grown in this rapidly developing fruit district. The Mosier Fruit Growers' association shipped three cars of peach plums this week and is now preparing to handle the prune crop, which is said to be an extra good one.

Curry's Good Harvest.

Gold Beach, Or., Aug. 6.—The weather is extremely dry here. There has been only one rain since the close of the rainy season and the fogs and dews which usually keep things green are lacking this season. Strawberries are all gone except where irrigated. Cherries are especially plentiful. The weather has been fine for hay and the harvest, both grass and grain, has been good.

FORMER PORTLAND PASTOR GOES EAST

Albyn Esson, in Charge of the Christian Church at Silverton, Will Remove to Illinois.

(Special Dispatch to The Journal.)

Silverton, Or., Aug. 6.—Rev. Albyn Esson, for a long time pastor of the Christian church in this city and formerly pastor of a church in Portland, has tendered his resignation and will move his family to Paris, Ill., where he has accepted a call. Rev. F. E. Billington of Albany will succeed him here and will arrive in Silverton with his family this week.

HUSBAND IN LIST OF UNDESIRABLES

Less than five months has revealed to Mrs. Lucy Newcomb the fact that Carl B. Newcomb is an undesirable husband, according to a complaint filed in the circuit court. She alleges that only two weeks after they were married Newcomb began a course of systematic abuse, swearing at her, receiving letters from other women, admiring other women while in her company on the street, and making himself generally obnoxious. She says that one night when they went to a local theatre, he called her a fool and a liar in the presence of hundreds of people because of some trifling remark about the tickets. She asks to have her former name of Lucy A. Little restored. She married Newcomb at Kalama, Wash., on March 8, 1908.

Charging that for nine years he has failed to support her, Mrs. Margaret Yeats has begun suit for divorce from George Yeats. They were married in Aberdeen, Scotland, in 1886.

HAS HAND TO HAND FIGHT WITH BURGLAR

Twelve hours after an attempted burglary occurred G. F. Fitzgerald reported to the police late yesterday that he had resisted the efforts of a powerful burglar who broke into his home at Fiske street and Willis boulevard, University Park, early yesterday morning.

Aroused by the noise the man made in opening a window, Fitzgerald got up and at once encountered the burglar. A hand to hand fight ensued in which the intruder at last succeeded in clubbing the householder with a blackjack. Fitzgerald was knocked unconscious and the burglar escaped without touching anything in the house.

Footprints under the window show the burglar wore a No. 9 shoe. The report was made so late that the police have little chance of finding the burglar.

FIRE DEPARTMENT BUSY DURING JULY

One hundred and eighteen alarms were responded to by the fire department in July. This is one of the highest numbers for any one month in the history of the department, the average being not more than two alarms a day.

LAWYERS GET LOW RATE TO SEATTLE

Round Trip $7.50 During American Bar Association Meeting.

The Northern Pacific railway has granted a special rate of $7.50 for the round trip from Portland to Seattle for those desiring to attend the annual meeting of the American Bar association from August 25 to 28, inclusive. The secretary of the Seattle Bar association has requested that information be sent as to the number of Portland lawyers who may be expected, in order that proper hotel reservations may be made and the Portland contingent given attention on its arrival.

All Portland lawyers desiring to attend the sessions of the association are requested to notify either John K. Kollock in the Corbett building or Thomas G. Greene or Harrison Allen in the Chamber of Commerce building, not later than Monday, August 10. They are members of the local committee on arrangements of the State Bar association and are trying to secure a sleeper for night train or special day coach for Monday, August 24. It is necessary that 15 reservations be made in order to secure a special car.

It is hoped that upward of 50 local attorneys will go to Seattle and assist in bringing back to Portland a substantial delegation, so that notable men from the east may be entertained here and be given an idea of Portland as a city and commercial center.

The meeting will be a notable one, with such speakers as Alton B. Parker, Judge Charles H. Hanford, David Starr Jordan, Senator Chauncey M. Depew, Simeon E. Baldwin, ex-Senator George Turner and the president, Jacob M. Dickinson. Among the entertainment planned is an excursion around the sound and to Victoria, B. C.

DYNAMITE ROUTE FOR REFORMER

Anomymous Letter Says Building Belonging to J. E. Hosmer Will Be Blown Into Creek.

(Special Dispatch to The Journal.)

Silverton, Or., Aug. 6.—Because J. E. Hosmer has been very prominent in enforcing the local option law in this city his store building is threatened with destruction.

Lew McKinney, who occupies the Hosmer building, received an anonymous letter this week advising him to vacate, as the property is likely to be blown into the creek.

USED SCANTLING TOO FREELY ON YOUTHS

P. H. Trigg and Mrs. Jane Doe Morris were held to appear before the grand jury under $500 bonds in the justice court today. They were charged with assault with a dangerous weapon, to-wit: a piece of two by four scantling. Glen Terry and Vernon Knight, two boys, made the complaint. They told Justice Bell they had gone to Trigg's house to collect money due them. Trigg ordered them away and young Knight showed a bump on the head which he said had been inflicted by Trigg. The woman who was also in the house, made for Glen Terry and both boys were put to flight.

APPEAL PORT OF PORTLAND LIBEL SUIT

The case of the United States against the Port of Portland, the outgrowth of an accident to the lighthouse tender Manzanita and which was decided in favor of the libelant in the United States district court, has been appealed to the United States circuit court of appeals of the Ninth circuit. Judgment for $12,670 was handed down by the court against the respondent. The accident to the Manzanita occurred several years ago, having been run into by the dredge Columbia and the tug John McCraken.

MINERS WANT WAGON ROAD

Development of Gold Creek District Retarded Under Present Conditions.

(Salem Bureau of The Journal.)

Salem, Or., Aug. 6.—An effort is being made by those who have mining claims in what is known as the Gold Creek mining district, along the Santiam river in the southern part of Marion county, to prevail upon the county court to open up a road into the district so that the mines may be developed. Interest in the development of these mines has grown recently because outside capitalists have signified an intention to put in a smelter.

Representatives of the smelter interests were in Salem yesterday and presented to the county court what they expected to do should the county be willing to build a road or assist the mine owners to build at an expense to the county of about $5,000. Mining experts who have looked over the deposits say it is one of the best paying ores in the northwest and that there is the necessary silica and lime deposits for successful smelting.

The ore in the Gold Creek district is gold, silver and copper. The last is the only deposit that amounts to anything but the copper ledges are rich and were assayed to run from $20 to $30 a ton and even more. The mining claims are owned principally by local men who have been unable heretofore to develop them because at present they can be reached only by mountain trails. Good roads must be built to enable the smelter company not only to haul in its machinery but to haul in coal to operate the smelter and to haul out the product—concentrated metals.

No Laborers Needed.

La Grande, Aug. 6.—Reports continue to come in of average crops, and aided by favorable climatic conditions and plenty of help, the farmers are raking in the golden sheckles. Help has been less hard to procure this year than any time in years past. Scarcely a farmer but what has all the help he needs, but is paying good wages nevertheless.

We pay you 4 per cent to save

Convincing

A man's first feature of business is the amount of money he has saved. His most convincing argument is his bank account. The bank account can be easily obtained by practicing economy. Use our Savings Department — start with as little as a dollar and add to it at regular intervals, thereby enhancing your prospect of success.

Two per cent allowed on checking accounts.

AMERICAN BANK & TRUST CO. OF PORTLAND
90 Seventh St., Elks Temple
L. O. RALSTON........Pres.
G. L. MAC GIBBON..Cashier.

Merchants Savings & Trust Company
247 WASHINGTON STREET

Paid-Up Capital $150,000.00

Makes a special feature of trust business.
Holds titles pending sale or other disposition of properties.
Cares for estates under will, or for executor, administrator or guardian.
Trustee in bond issues, escrows, etc.
Nearly four millions trusts now in charge.
Consult us upon any phase of our service.

MERCHANTS NATIONAL BANK
PORTLAND OREGON

Points to Be Considered

In selecting a bank through which to transact your business, the following points should be considered; financial strength, the policy of management, the courtesy and attention extended to patrons. This bank has ample capital, surplus and undivided profits for the protection of its depositors. Its management is conservative and every courtesy and consideration are extended to its depositors without regard to the size of their accounts.

RESOURCES OVER FOUR MILLION DOLLARS

Overbeck & Cooke Co.
Commission Merchants, Stocks, Bonds, Cotton, Grain, Etc.
216-217 BOARD OF TRADE BUILDING
Members Chicago Board of Trade, Correspondents of Logan & Bryan, Chicago, New York, Boston.
We have the only private wire connecting Portland with the eastern exchanges.
MEMBERS PORTLAND BOARD OF TRADE.