

# WEEKLY REVIEW OF FINANCES

## WEEK'S REVIEW IN LOCAL PIT

### Wheat Climbs Steadily Up Market Ladder, Showing Gain of 3 1-2 Cents.

- Monday - September wheat closed at 87c.
- Saturday - September wheat closed at 91 1/2c.
- Gain for the week, 3 1/2 cents.

With one or two exceptions wheat rose steadily all week on the local exchange and at the close yesterday a net gain of 3 1/2 cents over Monday's figures was noted. It is significant that the local wheat pit, showing low conditions in the northwest are changed by the flurries of the eastern exchanges. It is well to note that while wheat advanced yesterday in Chicago a cent and an eighth, the price here rose 2 1/2 cents when it touched the top notch of the year's advance.

## FRONT STREET HAS A PROSPEROUS WEEK

Prosperity is a word the meaning of which is realized by the men of Front street without their seeking for it between the pages of a Webster. The week just passed was one of the best for all lines of business ever seen in Portland. This, too, after all the bad weather and off crops which have retarded in getting down of products.

One of the largest firms on the street reports that it did the largest volume of business in the city during the week. Another firm stated that the week just ending was the banner one of the past decade.

## Latest News of Oregon Crops

**Wheat**—The market for wheat is active and prices are firm. The demand for wheat is increasing. Despite the fact that the prices of almost all kinds of animals are one-fifth to one-third below the level of a year ago, the demand for work animals, and prices are expected to rise. Most of the heavy draft animals have been shipped to the cities for drayage purposes, leaving but the smaller ones in all the little towns.

## BAY CITY MARKETS FOR WEEK SHOW GAIN

(Special News by Longest Leased Wire.)  
San Francisco, Aug. 8.—Wheat local conditions today remained practically as on the preceding day, with a quiet market, unchanged prices and a firm tone. There were no receipts in July. The shipments from this port were only 250,000 bushels.

**Other Grains.**  
Barley, oats, etc.—Spot barley was dull at nominally unchanged prices. Receipts for the week were 1,000,000 bushels. The local receipts were 3,100,000 bushels, and 2,500,000 bushels at Port Costa, this country, but not including the receipts from the coast. The receipts of hay were 450,000 tons. The market was practically unchanged and quiet.

**Flour Exports Heavy.**  
Flour—The exports of flour in July were 1,000,000 bushels. The receipts of flour were only 800,000 bushels. The receipts of bran amounted to 1,000,000 bushels, including 1,000,000 bushels of Japan.

**Butter Advances.**  
Butter, cheese, eggs—Butter was advanced 1/2 cent per pound for extras, the market closing steady for creameries and first quality. Receipts of butter were 1,000,000 pounds. The market was firm all around. There was no change in cheese.

**Fruit Variations Few.**  
Fruit—The market for seasonable fruits showed but few and minor variations from the preceding day's prices. Most receipts were light and late, but there was generally enough of early arrivals and carried over stocks to meet the demand. Pigs came in from various sections and were mostly of poor quality. River cantaloupes in boxes sold at 10c per box. Almonds were received from Winters and Courtland and offered at 10c per bushel. Extra quality apples were 10c per bushel. Other grapes were drizzling.

**Peaches and Pears.**  
River peaches in large boxes went at 40c per bushel. Newmarket peaches have been mostly small and slow sale. It was stated that at Newmarket 50c per bushel was asked. The receipts of Bartlett pears fell off to 3,000 boxes and came mostly to centers. Wrapped Bartlett pears were 10c per bushel. Apricots were in light supply and higher. Damson plums were scarce and wanted.

**Potatoes.**—The market for potatoes assumed a firmer tone in the latter part of the week, there having been an advance in the price of the crop. Large, but prices were unchanged. All other articles were without any noteworthy change.

## BANNER WEEK ON EXCHANGE

Business in New York Stocks Greater Than Any Week Since Last May.

(Special Dispatch to the Journal.)  
New York, Aug. 8.—Business on the stock exchange reached larger proportions this week than for any period this year, except the third week of May. Trading has gone on at a frenzied pace, reaching at the close of the week a state of excitement on the part of investors which has not been witnessed since the "bull market" of 1905.

**Speculation Is Factor.**  
No doubt the greater activity has reflected to some extent an increased participation by the speculative public. The testimony of close observers is that the main reason why transactions have reached such big dimensions again is because a comparatively few speculators of the planning type have been carrying huge lines of stocks and trading in and out of them at a furious rate. A market developing on those lines, of course, setting all the time more usage.

**Influence in Corn.**  
The influence of the previous day's report on corn was felt at the opening in further moderate addition to prices of futures at the start. There were liberal showers in some of the southern sections of the middle region of the corn belt, and reports from Toledo of samples of corn from the new crop revealed that that promised from 50 to 100 bushels to the acre.

**Out Crop Not Much Larger.**  
A crop of outside material larger than that as indicated in the previous day's official report was the reason for the sharp demand that put prices of futures at the start. There were liberal showers in some of the southern sections of the middle region of the corn belt, and reports from Toledo of samples of corn from the new crop revealed that that promised from 50 to 100 bushels to the acre.

## RUMORS CAUSE DROP IN PRICE

Reports of Pillsbury Failure Exert Unsettling Condition in Chicago.

(Special News by Longest Leased Wire.)  
Chicago, Aug. 8.—The wheat prices opened in a dazed condition at substantially the same prices prevailing at yesterday's close. There was a rumor from Minneapolis that one of the large flour manufacturing concerns, (Pillsbury-Washburn company), of that city was in financial straits and likely to go into the hands of a receiver. That was said to be the reason for heavy selling on orders from Minneapolis. It had an unsettling effect on the market and for the time diverted attention from the bullish findings of yesterday's government report.

**Reading Touches High Mark.**  
Reading was one of the few stocks to touch a new high record today and it did so on the buying of one house closely identified with the insiders. This is the same house that bought stock heavily last week, claiming to have advance information in regard to the decision on the commodity clause of the copper trust in that house.

**Coal Shares Strong.**  
The fact that Delaware and Hudson and other coal shares were strong was used to give color to a report that some important interests were coming into the market in regard to them.

**Minneapolis Market.**  
Minneapolis, Aug. 8.—September, 104 1/2. New York Wheat, 104 1/2. St. Louis, 104 1/2. St. Louis, Aug. 8.—September, 95 1/2. Cotton Market, Chicago, Aug. 8.—Following are today's quotations: Open, High, Low, Close.

## CHICAGO HOGS DROP FIVE CENTS LOWER

Chicago, Aug. 8.—Stockyards receipts today: Hogs, Cattle, Sheep, Chicago, 17,000; 3,000; 1,500. Kansas City, 6,000; 800; 400. Omaha, 4,000; 600; 300.

**Politics and Politicians.**  
Thomas Cale, delegate to congress from Alaska, has decided not to be a candidate for reelection.

**Portland Board of Trade Receipts.**  
Wheat, 10 cars, 1,612 sacks. Oats, 4 cars, 229 sacks. Barley, 1 car. Hay, 8 cars, 281 bales.

**Portland Market Shows Surprising Strength in Face of Eastern Declines.**  
The following comparisons of yesterday's quotations with today's will show the surprising jump in both wheat and oats, especially oats, which went up 10 cents and found no sellers.

**WHEAT TODAY.**  
Sept. 125B, 125B, 125B, 125B. OATS TODAY, Sept. 125B, 125B, 125B, 125B. BARLEY TODAY, Sept. 117 1/2B, 117 1/2B, 117 1/2B, 117 1/2B. WHEAT YESTERDAY, Sept. 125B, 125B, 125B, 125B. OATS YESTERDAY, Sept. 117 1/2B, 117 1/2B, 117 1/2B, 117 1/2B. BARLEY YESTERDAY, Sept. 115B, 115B, 115B, 115B.

## OATS TAKE TEN CENT UPSHOOT

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**Politics and Politicians.**  
The People's party of Texas will hold its annual convention in Fort Worth August 11 to select an electoral ticket for Watson and Williams.

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## NEW YORK STOCK MARKET

DESCRIPTION	100	50	25	10	5
Amal. Cop. Co.	82 1/2	82 1/2	81 1/2	82 1/2	82 1/2
Am. E. & F.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Am. Oil Co.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Am. Sugar	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Am. Smelt.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Am. T. & C.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Am. Woolen	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
Atchafalpa	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
B. & O.	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
Can. Pac.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
Ches. & O.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & D.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & E.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & W.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & S.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & N.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & E.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & W.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & S.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & N.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & E.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & W.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & S.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & N.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & E.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & W.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & S.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
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Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
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Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & S.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
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Ches. & W.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
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Ches. & W.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
Ches. & A.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
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