WEEKLY REVIEW OF FINANCES

MR. DAIRYMAN BETTER WAKE UP

Not Enough Cream Produced and This Comes to Market in Poor Shape.

By Hymen H. Cohen.

Oregon dairymen need waking up for they are running in a rut that leads them to destruction—although to them prospects never looked brighter than now.

While to be sure they are getting more money for their cream today than any time during recent years at this period, the height of their prosperity is being reached, unless there is a radical change in their methods.

These methods are:

No. 1—Practically no increase in the amount of cream produced although the herds of cows are somewhat larger. However, neither is keeping pace with the increase in consumption and population of the Pacific northwest.

No. 2—Because of the shortage of cream supplies, dairymen and cream shippers colud scarcely be more lax in the way they transact business. They will not ship cream often enough and the result is that supplies arrive at the creameries in generally poor shape.

No. 3—With less care in making shipments of cream and general poor quality, it is impossible for receivers to make first-class butter.

To most extent the blame for this condition rests both with the receivers and shippers of cream. Butter-makers have been driven by very light supplies and a fast increasing demand for butter, to bid up their price in order to beat out a competitor. The competitor has done likewise until today some of the creameries are paying as much per pound for first-class cream as they are receiving for butter—while others are paying from 1 to ½c less per pound.

This great call for the raw material is what caused the shippers of cream to become lax until today most of them seem to realize that they can sell their cream whether it is good or bad. The creamery men must have it.

This sort of work is causing the deterioration of creamery butter quality all through the Pacific northwest until today the makers of butter will all acknowledge that they cannot make as good a grade of butter as they did five years ago. This is not the result of any fault in the making—for the profession has made great strides in recent years. The entire trouble is with the quality of cream sent to market for good butter cannot be made from poor cream no matter how good the maker may be.

Some months ago the creamery men of the state organized an association having for its sole object the betterment of cream quality. Each creamery of the state contributed so much each month toward the work of securing an inspector who would tach the producers how to secure better cream results. That was about the last thing heard of the matter for although the creamery men have wined and dined together several times nothing has been accomplished in the way of cream betterment. In fact the situation is even worse than before the organization was perfected because of the insistent demand for more cream when not enough is produced.

REVIVAL IN POTATOES.

Some Little Business With the South in the Select Quality Only.

The potato market is showing signs of a revival although the trade in general expects very little business except in the select grades for at least six weeks or two months. There is always a demand for our best potatoes no matter how heavy the crop of stock is grown elsewhere. It is the ordinary quality that is harder to move at satisfactory values, because in the south they grow vast areas of potatoes along the rivers that compare quite favorably with our ordinary stock.

But a few growers of onions are willing to accept the present price justifiable by market conditions and in consequence there is much difference of opinion as to what the rest of the growers will do. With a heavy crop in California and in Nevada and Utah there is not much incentive for buyers to load up with high-priced goods, inasmuch as growers in the south are freely offering and selling at 50c a sack.

LOCAL EGGS ARE HIGHER.

Price Is Advanced With Smaller Offerings by Country Shippers.

During the past week a higher range of values ruled in the local egg market, owing to lighter offerings. There was somewhat of an increase in the demand because of the cooler weather. Prices here have not been keeping pace with other markets, but this week's movement put Portland in the right class.

Poultry is higher for the week because of the heavier demand. All lines were affected, especially chickens. Turkeys were firmer, with few offering and a slightly better price offered.

Creamery butter is showing an advance in some quarters, and a general upward movement of prices is expected the coming week, owing to the lighter supplies. Outside markets doing better, too.

Some interests have advanced their quotations on cheese, but others are still selling at old prices, and say that the market is not any too firm then.

FRUIT SUPPLY HEAVY.

Run Very Liberal Although Peaches Show Lighter Arrivals of Late.

The fruit market continued overstocked with supplies during the past week. There was not quite so heavy a movement inward of peaches during the last few days and this helped the market somewhat, although prices as yet are but little changed.

During the week very liberal supplies of Bartlett pears came in and all sorts of values ruled—from 25c a box upward. Some stock, however, was too ripe to sell at all and was dumped.

There were again quite liberal supplies of tomatoes and prices dropped down very low. They sold in the public market as low as 20c a box but in the Front street markets did not get that low.

WEEK'S PRODUCE RECEIPTS.

Supplies of Butter, Cream, Eggs and Chickens That Came to City.

The following comparison of produce receipts at Portland for the various periods is reported by the Portland board of trade:

	Cream Gals.	Butter Boxes.	Eggs Cases.	Chicks Coops.
Sept. 19....	25,685	640	1,347	434
Sept. 12....	27,537	627	1,740	414
Sept. 5.....	22,794	423	964	423
Aug. 29....	23,230	585	1,421	543
Aug. 22....	28,058	425	....	156
Aug. 15....	33,195	514	1,591	331

FRONT STREET REVIEWS.

Brief Mention of Various Lines of Trade for the Past Six Days.

Dressed veal was quoted firm during the week, if in prime condition.

Supplies of salmon from the Columbia are very light, and prices are holding firm.

Canned salmon market is quoted firm, with no change in values.

Chittim bark is firmer, with some dealers talking of advanced quotations.

Grape market was in bad shape during the week, with heavier supplies.

Local packers are quoting a decline of ½c on lard. Former advance too steep to maintain.

Linseed oil is down 1c a gallon for both raw and boiled.

Front street sells at the following prices. Those paid shippers are less regular commission:

Butter, Eggs and Poultry.

BUTTER—Extra creamery, 31½c; fancy, 30c; store, 18c.

BUTTER FAT—Delivery f. o. b. Portland—Sweet cream, 30c; sour, 28c per lb.

EGGS—Local, best, 29@30c; ordinary, 28@29c; large lots, 1c less; eastern, 25@27½c; local storage, 24@25c.

POULTRY—Mixed chickens, 13c; hens, 13c; roosters, old, 9c; fryers, 14c; broilers, 14c lb; geese, spring, 10c; turkeys, alive, old, 17@18c; spring, 20c; spring ducks, 13@15c lb; pigeons, squabs, $2@2.50 per doz.; old, $1; dressed poultry, 1@1½c pound higher.

CHEESE—Full cream, flats, triplets and daisies, 14½@15c; Young Americas, 15½@16c.

Hops, Wool and Hides.

HOPS—1908 crop, 6@7c lb.

WOOL—1908—Willamette valley, 13@15c.

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

MOHAIR—1907—Nominal, 18½@19c.

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

CHITTIM BARK—4@5c.

HIDES—Dry hides, 13@14c lb; green, 6@7c lb; bulls, green salt, 4@5c lb. 6@7c; calves, green, 8@10c; kips,

Grain, Flour and Hay.

WHEAT—Buying price, new—Track, Portland—Club, 89c; bluestem, 94c; fortyfold, 92c; red, 87c; Willamette valley, 90c.

MILLSTUFFS—Selling price—Bran, $26.50; middlings, $33; shorts, $30; chop, $21@29 per ton.

FLOUR—Selling price—Eastern Oregon patent, $4.70; straight, $3.90@$4.40; export, $3.60@3.70; valley, $4.30; graham ¼s, $4.40; whole wheat, $4.65; rye, 5s, $5.50; bales, $6.

BARLEY—Feed, $25@25.50; rolled, $27@28; brewing, $26.

OATS—Track, new—No. 1 white, $28@28.50; gray, $27.50@28.00.

HAY—Producers' price—New timothy, Willamette valley, fancy, $13@14; ordinary, $12.50; eastern Oregon, $15@16; mixed, $10@10.50; clover, $9; grain, $10; cheat, $10; alfalfa, $10@11.

Fruits and Vegetables.

ONIONS—New Oregon, $1.25 per hundred; California, $1.35; garlic, 8c lb.

FRESH FRUITS—Oranges, $4.00@4.50; bananas, 5¼c per lb., crated, 6c; lemons, $4.50@5.25 box; grapefruit, $4@4.50; pineapples, Hawaiian, $2.50@3.00 dozen; cantaloupes, 75c@$1.25; blackberries, $1; peaches, 40@80c; pears, 25c@90c; grapes, 75c@$1.60; watermelons, 85c@$1 cwt; casabas, $2 doz.

APPLES—New, 50c@$1.25 per box.

POTATOES — New, selling, 90c@$1.15; buying for shipment, per cwt., fancy, 85c; ordinary, 75@85c; sweet, 4@4½c.

VEGETABLES—Turnips, new Oregon, $1.25; beets, $1.50; carrots, $1.25@1.50 sack; parsnips, 85c@$1.00; cabbage, $1.75@2.00; tomatoes, 25@50c box; beans, 5c; cauliflower, 75@90c; peas, Oregon, 5c; horseradish, 8@10c; artichokes, (—) doz; green onions, 15c per doz; peppers, bell, 5@8c; Chile, (—); head lettuce, 25@30c doz; cucumbers, local, 15@20c doz; radishes, 15c dozen bunches; celery, 75c; eggplant, 6@8c; green corn, $1.15 sack.

Groceries, Nuts, Etc.

SUGAR—California & Hawaiian Refinery—Cube, $6.40; powdered, $6.25; berry, $6.05; dry granulated, $6.05; XXX granulated, $5.95; conf. A., $6.05; extra B., $5.60; golden G., $6.10; D., yellow, $5.25; beet granulated, $5.85; barrels, 15c; half barrels, 30c; boxes, 55c advance on sack basis.

(Above prices are 30 days net cash quotations.)

SALT—Coarse—Half ground, 100s, $11 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.

HONEY—New, 15c per lb.

BEANS—Small white, $5.10; large white, $4.50; pink, $3.75; bayou, $3.75; Limas, $5.75; Mexican reds, $4.50.

COFFEE—Packagebrands, $16.50.

Meats, Fish and Provisions.

HAMS, BACON, ETC—Portland pack (local) hams, 10 to 13 lbs, 17c per lb; breakfast bacon, 15@23½c lb; picnics, 11c lb; cottage roll, 12c lb; regular short clears, smoked, 12½c lb; backs, smoked, 12½c lb; smoked short clears, 13½c; bellies, smoked, 15c lb; shoulders, 12c lb.; pickled tongues, 70c each.

DRESSED MEATS—Front street—Hogs, fancy, 7½@8c lb; ordinary, 7c; large, 6c; veal, extra, 8½@9c lb; ordinary, 7@8c lb; heavy, 5@6c lb; mutton, fancy, 7@7½c lb; spring lamb, 7@7½c lb.

LOCAL LARD—Kettle leaf, 10s, 14⅝c per lb; 5s 14⅝c per lb; 50-lb tins, 14c per lb; steam rendered, 10s, 13½c per lb; 5s, 15⅝c per lb; compound, 10s, 8⅝c per lb.

FISH — Rock cod, 10c lb; flounders, 6c per lb; halibut, 6c per lb; striped bass, 15c per lb; catfish, 10c per lb; salmon, chinook, 7c; silverside, 6c; herrings, 5c per lb; soles, 7c per lb; shrimp, 12½c lb; perch, 6c per lb; tomcod, 10 per lb; lobsters, 25c per lb; fresh mackerel, (—) lb; crawfish, 20c per dozen; sturgeon (—) per lb; black bass, 20c per lb; silver smelts, 6c per lb; black cod, 7½c per lb; crabs, $1.25@1.75 dozen.

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; I. B. sisal, 8¼c.

LINSEED OIL—Raw, bbls., 52c; cases, 58c; boiled, bbls., 54c; cases, 60c a gal; lots of 250 gallons, 1c less; oil cake meal, $34 ton.

BENZINE—86c deg., cases, 19c per gal; iron bbls., 11½c per gal.

TURPENTINE—In cases, 72c 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, $2.85.

CHOLERA REPORT HELPING WHEAT

Russian Troubles May Cause Vessels and Buyers to Seek Supplies Here.

World's Wheat Prices.

	Dec.
Chicago	$ 1.01⅝
New York	1.09⅝
St. Louis*	1.02B
Kansas City*	.94
Minneapolis	1.02½
Winnipeg	.98¾
Duluth	1.01
Liverpool	7s 7⅞d

*September.

CHICAGO WHEAT MARKET.

	Open.	Close.	Sept. 18.	Gain.
Sept.	98⅞	100⅝	99¼B	1⅜
Dec.	99¾	101⅜	99⅞A	1½
May	102½	104⅛	102⅝	1½

(United Press Leased Wire.)

Chicago, Sept. 19.—There were declines of from ¼c to ⅜c at the opening. Liverpool was from ½d to ⅝d lower and reported cargoes easier with a slight decline. Primary western market receipts were again much in excess of the year before and the export clearances were moderate, but another element of strength was the seriousness of the drought in preventing seeding operations. Russia also sent alarming reports of the spread of cholera which created fear lest foreign nations might quarantine vessels arriving from infected ports, and so stop shipments of grain from there. There was an active business reported done for export. With these reasons for strength, the market had a somewhat excited bulge, December wheat selling as high as $1.01½ and closing within ⅛c of the top.

The weak turn in the corn market was confined to the first 15 minutes of the session. Reason for weakness at the time referred to was the large deliveries yesterday afternoon on Septmber contracts, but the absence of rain and the continued dry heat influenced trade at the start. Later the strength in wheat caused some scalping shorts to cover and prices made a good advance over the close of the day previous. Demand was good for the offerings in the sample market and prices for carloads were from ½c to 1c above where they sold yesterday. At the close September corn was 1¼c higher, December about ¾c to the good and May ⅝@¾c over the final price Friday.

In the oats market there was only a moderate amount of activity and that was only occasionally and for short intervals. There was an air of firmness in the trade, however, and the principal feature was the scarcity of offerings. Sample market was firm and prices from ¼c to ½c higher.

Demand for provisions was good and principally for January deliveries, but October ribs and lard were also in good demand, the supposition being that it was to fill orders for shipment in that month. Some selling on the advance checked the rise temporarily, but it was resumed again with greater force.

Wheat—No. 2 red, 99¾@$1.01¾; No. 3 red, 98¾@$1.01¾; No. 2 hard, 99½@$1.01¾; No. 3 hard, 97½@$1.00; No. 2 northern spring, $1.04@1.07; No. 2 spring, 97@$1.06.

Corn—No. 2, 78½@79c; No. 2 yellow, 79c; No. 3, 78@78½c; No. 3 white, 78@78¼c; No. 3 yellow, 78½@78¾c; No. 4, 76@78c.

Oats—No. 2 white, 49½c; No. 3 white 48@50c; No. 4 white, 47@49c; standard, 49@49½c.

Range of Chicago prices furnished by Overbeck & Cooke Co.:

	Open.	High.	Low.	Close.
WHEAT.				
Sept.	98⅞	101	98⅞	100⅝
Dec.	99⅝	101½	99⅝	101⅜
Dec., old	100	102	100	102
May	102⅛	104¼	102½	104⅛
CORN.				
Sept.	76	77⅝	76	77½
Dec.	65⅛	66¾	65¾	66⅝
May	65	65¾	64⅞	65⅝
OATS.				
Sept.	48¼	49	48¼	49
Dec.	48⅝	49¼	48⅝	49¼
May	51	51⅝	51	51½
PORK.				
Oct.	1550	1567	1550	1565
Jan.	1697	1715	1697	1715A
May	1700	1710	1700	1705
LARD.				
Oct.	1025	1030	1012	1030B
Jan.	997	1002	995	1000
May	100	1003	1000	1005A
RIBS.				
Oct.	985	992	985	985A
Jan.	892	895	890	892
May	902	905	902	902

COWS LIKE THESE FIND DEMAND HERE AT PRICES FAR ABOVE THE REGULAR STUFF

There is a Mr. Gray in the cattle-feeding business at Shaniko whose shipments are always a delight to see. Packers and killers who attend the daily sales at the stockyards delight to find the class of stock that Mr. Gray sends, for he gets the top stuff—likewise the top price. While other cows and heifers were not any too firm in the yards at $2.75@3, those sent in by Mr. Gray and shown in the above photo brought $4 amid intense competition. The purchase was made by J. C. Lonegan for an outside buyer.

News Gossip of Finance

New York, Sept. 19. — Government bonds:

	Date.	Bid.	Asked.
Twos, registered	1930	103⅝	104
do coupon	1930	104⅛	.....
Threes, registered	1908	101	101⅜
do coupon	1908	101	101⅜
Threes, small bonds	....	100½	.....
Fours, registered	1925	121	121½
do coupon	1925	121½	.....
Twos, Panama	....	102⅝	103½
District of Columbia	....	110	.....

New York, Sept. 19.—Bar silver, 52c; Mexican dollars, 45c.

London, Sept. 19.—Silver, 24d.

New York, Sept. 19.—Sterling: Cables, 486.55@486.65; demand, 486.25@486.30; 60 days, 485.

New York, Sept. 19.—Bradstreets report: Business is improving.

Dun's report: General improvement, although the volume of trade has not spread very rapidly.

Washington, Sept. 19.—Today's treasury statement shows:

Receipts—$998,628.

Disbursements—$1,620,000.

Liverpool Wheat Market.

Liverpool, Sept. 19.—Wheat—Close: September, 7s 5⅝d; December, 7s 7⅛d.

STOCK SELLING BY HARRIMAN

Brokers Who Act for Financier Dump Shares on N. Y. Market Yesterday.

(Hearst News by Longest Leased Wire.)

By Thomas C. Shotwell.

New York, Sept. 19.—Another heavy selling movement swept prices down in Wall street today. Union Pacific, Southern Pacific, Steel, Reading, Smelters, St. Paul and Erie suffered the most. These stocks have been manipulated outrageously. Selling was easily traced to brokers for Harriman, but whether raiders purposely placed their orders in these hands to give a false impression that Harriman was selling, could not, of course, be determined. In view of what Mr. Harriman said when he returned from the west a few days ago, it is only reasonable to suppose that these orders really came from him and his friends. The close was very weak and active with final prices the lowest of the day. The bank statement was not quite as bad as had been expected. Liquidation extended to the curb, the Cobalt stocks being about the only strong features. Neither cotton nor grain was materially changed. London was strong in the American department, but that market closed before the realizing movement began.

The opening rally was aided by strength at London and arbitrage buying here estimated as high as 25,000 shares. This was later called a ruse of the bears in order to put prices up as high as possible preliminary to a raid. There was little feature abroad with Paris weaker, London and Berlin cheerful. In this market a sharp decline of foreign exchange was a feature.

BRYAN SCARES MARKET.

His Strength Much Greater Than Big People Had Expected.

(United Press Leased Wire.)

New York, Sept. 19.—Any retrospect of this week's market must take account of the part played by "the Bryan scare" in the sharp reaction. Wall street was full of reports of the progress he was making in the west, and his advent in the east, a figure of interest for the idle and curious, was sufficient warrant for revised estimates of Taft's strength or weakness in New York state. Whether the rank and file of trades dearly love a chill, as many observers of their conduct believe, it is certain that they are very active in spreading the zone over which its influence is likely to be felt, and Wednesday's and Thursday's decline was undoubtedly accelerated if it was not started by the ominous political reports circulated by the reports of "inside information."

In short, it was admitted on all sides that whether by cool design of large speculators or merely by Wall street's characteristic impulsiveness, prices had in many cases been pushed beyond a point at which they reflected present or future business improvements, and were probably held in large quantities by men who were merely seeking a favorable opportunity to unload. They succeeded in carrying the burden longer than most onlookers expected, but it is doubtful if they felt rewarded for the extra effect; for it can hardly be said that the somewhat hurried liquidation witnessed this week was accomplished under what would usually be regarded as favorable conditions.

Favorable political developments in the later stages of the campaign are likely to have a steadying effect and the activities of the winter season, even though on a diminished scale, will renew or keep alive speculative enthusiasm. It is doubtful, however, that any important movement will be seen until the political and business skies are a little clearer.

Range of New York values furnished by Overbeck & Cooke Co.:

DESCRIPTION.	Open.	High.	Low.	Closing Bid.
Am. Copper Co...	75¾	76¼	75¾	73
Am. C. & F., c...	38½	39	38⅝	38
do pfd				102
Am. Cotton Oil, c.	33½	33¾	33½	33½
Am. Loco., c....	45½	45¾	44¾	45
Am. Sugar, c....	130	130	128	128
Am. Smelt., c....	87	87¼	83¼	83⅛
do pfd	102	102	101	101
Anaconda M. Co.	44⅜	44⅝	43¼	43⅜
Am. Woolen, c..				23½
Atchison, c.....	88¼	88¾	87	86⅞
do pfd	95	95	95	95
B. & O., c	97⅞	97⅞	96¼	96⅜
do pfd				86
Brooklyn R. T...	50⅞	51⅛	49¼	49½
Can. Pac., c....	172	172½	171½	171¼
Cen. Leather, c..	26	26	25¾	25½
do pfd				94¼
Chi. & G. W., c..	6	6	5⅞	5⅞
C., M. & St. P...	137¼	137¼	133¾	133¾
C. & N. W., c....	158	158¾	158	158
C. & O.	41½	41½	40	40½
Col. F. & I., c...	34¾	34¾	32⅜	32½
Col. So., c....	38¾	38¼	38	37⅞
do 2d pfd	58	58½	58	58½
do 1st pfd				65½
Corn Products, c.	18⅛	18⅛	17¾	17½
do pfd				75
D. & H.				165½
D. & R. G., c....	27	27	27	27
do pfd				65
Erie, c.	30¼	30⅜	28⅝	28⅝
do 2d pfd	34½	34½	34	33¾
do 1st pfd	43½	43½	42½	42¼
Gt. Northern, pf.	132½	132¾	129¾	129⅝
Illinois Central	141	142	139	138⅞
L. & N.	104¾	105	104½	104½
M., K. & T., c...	31	31¼	30	29¾
do pfd				63
Distillers	29⅝	30⅝	29⅝	29½
Ore Lands	58½	58½	56¼	56¼
Mo. Pac.	54⅛	54¾	52½	52
Nat. Lead	76¼	79	76¼	77
N. Y. Central	105¾	105¾	103⅞	104
N. Y., O. & W.	40⅝	40⅝	39	39
Nor. & West., c				72
do pfd.				80½
No. American				60¾
No. Pac., c.	139½	139½	136	136¼
Pac. M. S. S. Co.	25	25	24½	24½
Penn. R'y.	122¾	122⅞	121¼	121⅛
P. G. L. & C. Co.				95
Pr. St. Car., c...	31⅝	31⅜	31	31
do pfd.				93½
Reading, c.	133½	134½	129¾	130⅛
do 2d pfd				85
do 1st pfd.	87	88	87	86
Rep. I. & St., c..	21¾	22	21¾	21½
do pfd.	79	79	78¾	78½
Rock Island, c..	18½	18¾	18⅛	18½
do pfd.	35	35	33⅝	34
St. L. & S. F. 2d p.	26	26	25¾	25⅜
do 1st pfd.				45
St. L. & S. W., c.	17	17½	17	17
do pfd.				43
S. Pacific, c	105⅝	105½	102⅞	102⅞
S. Pacific, p.	118	118½	118	118
S. Railway, c.	22	22	21½	21
S. Railway, p.	52¼	53¼	52	52¼
Texas & Pacific				22¼
T., St. L. & W., c				24
T., St. L. & W., p.	57	57	56⅜	56¼
U. Pacific, c.	161⅝	162	158	158
U. Pacific, p.				86
U. S. Rubber, c.	30⅜	30⅜	30	29
U. S. Rubber, p.				97
U. S. Steel Co., c.	45⅜	46	44⅝	44½
U. S. Steel Co., p.	109	109¼	107⅞	107⅞
Wabash, c.				12¼
Wabash, p.	25	25	24½	24½
Wis. Cen. c.	27⅜	28¼	27½	27
W. U. T.	60	60	59½	59½
Wis. Central, p.	49¾	49½	49¼	49
Wheeling Lake				8½
Westinghouse	72	72½	71½	71½
Utah Mining				40¾

Total sales 568,100 shares.

Statement of N. Y. Banks

New York, Sept. 19.—Weekly statement of the associated banks:

Reserve on all deposits, decrease, $1,774,300.

Reserve on all deposits other than U. S. deposits, decrease, $1,810,850.

Loans, decrease, $4,577,700.

Specie, decrease, $2,816,700.

Legal tender, decrease, $832,200.

Deposits, decrease, $7,498,400.

Circulation, decrease, $51,500.

Total loans, $1,318,152,800.

The surplus of the banks is $52,547,700, as against $8,405,100 last year and $11,315,925 two years ago.

NEVADA MINING STOCKS.

(Furnished by Overbeck & Cooke Co.)

San Francisco, Sept. 19.—Bid prices:

GOLDFIELDS DISTRICT.

Columbia Mt. 23c, Jumbo Ext. 35c, Vernal 5cA, Kendall 15c, Booth 36c, Blue Bull 11c, Adams 4c, Silver Pick 17c, Nev. Boy 3c, B. B. Ext. 1c, Blue Bell 5c, Dixie 1c, St. Ives 25c, Lone Star 9c, G. Wonder 2cA, Oro 11c, Mayne 2c, Atlanta 21c, Great Bend 28c, Empire 4c, Red Top Ext. 10c, Florence $3.72½, Diam'f B. B. Con. 14c, G. Daisy 65c, Comb. Fract. $1.20.

COMSTOCK.

Ophir $1.90, Mexican 66c, Gould & Curry 8c, Con. Virginia 75c, Savage 34c, Hale & Norcross 28cA, Yellow Jacket 45c, Belcher 26cA, Confidence 40c, Sierra Nev. 18c, Union 28c.

TONOPAHS.

Mont. Ton. $1, Ton. Ext. 67c, MacNamara 45c, Midway 28c, Ton. Belmont $1.97½, Ton. No. Star 8cA, West End Cons. 48c, Rescue 5c, Jim Butler 23c, Ton. Cash Boy 1c, Monarch Pitts. Ex. 5cA, Golden Crown 3c.

New York Cotton Market.

	Open.	High.	Low.	Close.
Jan.	865	871	864	867
Feb.	...	...	...	869
Mar.	868	873	866	872
May	874	877	874	877
Sept.	...	...	...	853
Oct.	895	900	895	894
Nov.	...	...	...	878
Dec.	880	880	877	882 B

Waiting Samples Of 1908 Hops

The past week was a very quiet one in the local hop market—in fact, there was practically no business of importance in hops in any market of the world. Practically every one seems to be filled up with surplus hops, and those who still want supplies are evidently awaiting the arrival of samples of the crop before indulging. When hops are low it is always the rule to demand select quality, but when they are high there are few questions asked in this regard. The former is, therefore, the reason why few care to buy at the moment. Samples of Oregon's 1908 hops received here show unusually fine quality, although some were picked too soon.

FOREIGN WHEAT DEMAND LIKELY TO INCREASE

Wheat Grade Is Named.

The grain standard committee of the Portland chamber of commerce has named 58 pounds to the bushel as the wheat standard for Oregon, Washington and Idaho for club, bluestem and red Walla Walla wheat. This is the same as a year ago and disposes of all this talk of Pacific northwest wheat being light this season. The standard on oats and barley will be named during the coming week but will probably be the same as for 1907.

BOARD OF TRADE RECEIPTS.

Week of	Sept. 19.	Sept. 12.	Sept. 5.
	—Cars—		
Barley	45	81	48
Hay	30	103	69
Flour	14	29	18
Oats	69	72	32
Wheat	689	736	689

By Hyman H. Cohen.

There was a great scramble for bluestem wheat in the Pacific northwest during the past week. Sales were made at primary points as high as 96c basis of track delivery tidewater. Even at this figure, holders of remaining supplies of bluestem are not willling to let go and there are many predictions that the price will go to $1 or better before the end of the present season is reached. This was forecast in this report at the very start of the season.

The demand for our wheat from Europe is the greatest in the history of the trade here. Exporters have been buying supplies so heavily that millers are somewhat alarmed and while heretofore they have been seeking mostly the bluestem variety, the home people are now after club and red—in fact they are not overlooking anything in the wheat line at prevailing quotations.

The cash market for oats shows higher prices after a slight reaction. The fact that the government is advertising for large supplies of oats for the islands means much to this market. The crop of oats east of the Rockies is so much lighter than expected that it is not likely that the order can be filled from there. All through the Pacific northwest the price is unusually firm. During the week as high as $30 a ton was paid for No. 1 white oats basis Portland track delivery. To make matters even more strong there are some inquiries for our oats from the east, but the price there is still considerably too low to admit of business passing in the near future at least.

Cash barley is firmer along with the oats and wheat markets and prices are showing a rise.

Hay is easier with prices down about $1 a ton for the various grades.

There was quite a few small orders for flour from the orient at a shade less than $3.70. North China was an anxious inquirer and would probably buy liberal supplies at the present price if suitable freight charges could be secured. The market took a sudden decline for local patents, prices being 15c a barrel under a week ago. The decline was made in the face of a revival of wheat buying and stiffer values.

There was little change in the board of trade prices in general during the past week with the exception of September wheat, which fluctuated one way or the other quite rapidly, because of the nearness of delivery time. For the week it shows a net advance of 2⅝c a bushel while the December is down ⅝c from Monday morning.

Oats futures show an advance of ½c for September and a similar sum for December for the past week.

Barley futures were stiffer with the week's closing 1c a cental higher for both September and December options.

Board of trade prices for week:

	Club Wheat. Sept.	Club Wheat. Dec.	No. 1 White Oats. Sept.	No. 1 White Oats. Dec.	No. 1 Feed Barley. Sept.	No. 1 Feed Barley. Dec.
Monday	90 B	93½B	147 B	149 B	127 B	129 B
Tuesday	90 B	93¼A	146 B	150 A	127 B	129 B
Wednesday	90 B	92 B	146 B	147 B	132½A	140 A
Thursday	93½B	93½B	147 B	149 B	132½A	140 A
Friday	93⅞A	93¼A	147½B	152½A	132½A	137½B
Saturday	92⅝B	92⅞B	147½B	149½B	128 B	130 B

PACKERS TIRE OF POOR STUFF

Have Received Altogether Too Much Half-Fat or Thick Stock of Late.

PORTLAND LIVESTOCK RUN.

	Hogs.	Cattle.	Sheep.
Past week	1,463	1,504	1,208
Previous week	1,164	1,353	2,464
1907	407	675	1,105
1906	480	592	2,873
1905	494	561	2,810

By Hyman H. Cohen.

Portland Union Stockyards, Sept. 19.—A new high record was touched in the market for cows the past week when J. H. Gray of Shaniko shipped in a lot which topped the market at $4, or within a fraction of the highest price obtained during the week for the best class of steers that came.

There was a lesson in the sale of this lot of cows that may save much money to intending shippers to this or any other market. The market wants good stock, and is willing to pay for it. Packers are tired and sore of receiving off grade stock, and the prices obtained for this class of stock, while good for the quality shown is a money losing venture when compared to the returns from finished stock even at the present market.

The present season has been an exceptional one in the livestock industry, and it is quite likely that further price changes will soon be made in favor of the best stock. The spring was extremely cold and the grass on the range did not get a fair start before the extreme warm weather came along and dried up everything in sight. At this time there are few places where the ranges are even fair. This is the cause of such liberal shipments of livestock early in the season. The huge price of grain and millfeeds caused many prospective feeders to stay out of the business this season because they could not see their way clear to get their money back—so dim were the prospects for good livestock prices.

At the present time slaughterers are filled to overflowing with poor quality cattle. Their yards can not get any more stock into the enclosures, and even though there were more room the killers are heartily tired of buying nothing but poor class stock. They have had their fill of off grade stock and want a change. They want something select, and the few sales of good cattle during the week showed by their prices just how eager the killers were to take hold of something better than they have been receiving. When finished cows and heifers were selling up to $4 it looks as if some real grand values would be obtainable for something in the way of steers. While $4.25 is the best reported price for steers in the yards during the week, it is quite likely that were the quality shown $4.35 or perhaps $4.50 would be just as easily obtainable.

As predicted in this department during the past few weeks, the stubble fed hogs is about to cause the wreck of the hog market. During the past week arrivals were of this character, and most of them are still being held by receivers, simply because packers want something better. They say: "Take your stubble half fed hogs home; feed them something that will put fat on them. Then bring them back. We will pay you for the trouble. We don't want the half fat stuff at any price." During the week there were a few arrivals of good fat hogs, and these found a sale around $7.25, the top figure for the week, or an advance of 25c over the previous week.

The heavy run of sheep is over, and arrivals of but 1,208 head were noted for the week. This compares with 2,464 a week ago, 1,105 a year ago and 2,873 two years ago for this same week. While the arrivals of the past week were a trifle heavier than for this period a year ago, it must again be remarked here that the present season is an unusual one with its greatest shortage of range. The situation in sheep locally resembles that in cattle and hogs, only there is more pronounced strength for good sheep than in other lines. There was no change in sheep values during the week.

Calf Market Is Holding Well.

The market for calves was quite good the past week, holding quite firm and steady at last week's values. There was an especial demand for small, fat stuff, and stock of this class readily moved at top prices upon arrival.

A year ago hogs were easy and weak; cattle and sheep firm at unchanged values.

Following are the general range of values on stock ruling in the yards for late shipment:

Hogs—Best east of mountains, $7@7.25; ordinary, $6.75@7; blockers and China fats, $6; stockers and feeders, $5.

Cattle—Select east of mountains, steers, $4@4.25; medium steers, $3.50@3.75; ordinary, $3.25@3.50; best cows and heifers, $2.75@3; medium cows, $2@2.25; stags, $2.50@3; bulls, $2.

Sheep—Best wethers, $2.50; ordinary wethers, $3@3.25; lambs, $4; straight ewes, $2.50; mixed lots, $2.50@2.75.

Veal—Choice young calves, $4.50; heavy and rough, $3.50@4.

Week's Representative Prices.

The following prices are representative of the week's trading in livestock, and were furnished by courtesy of Benson & Gould, livestock commission merchants:

Cattle.

	Weight.	Price.
26 Stock steers	21,845	$3.00
1 Bull	1,065	2.00
4 Cows	4,000	2.50
26 Steers	29,410	3.75
5 Cows	5,575	2.75
13 Cows	13,295	3.00
8 Steers	9,825	4.25
4 Steers	4,370	3.75
1 Calf	240	4.25
8 Cows	8,675	3.25
1 Calf	205	4.25
3 Calves	475	4.50
6 Cows	6,280	2.25
3 Steers	2,675	3.35
5 Steers	5,300	3.75
12 Cows	13,150	2.75
2 Bulls	2,650	2.00
28 Cows	28,865	3.00
14 Cows	13,925	2.00
25 Steers	30,805	4.25
50 Steers	57,550	4.00
24 Steers	25,225	3.70
5 Steers	2,000	4.25

Hogs.

	Weight.	Price.
38 Hogs	17,470	$7.00
91 Hogs	15,350	6.85
89 Hogs	16,870	6.85
15 Hogs	3,000	7.25
5 Hogs	1,125	7.25
6 hogs	14,850	7.25
93 Hogs	18,430	7.00
15 Hogs	3,375	7.00
5 Hogs	1,200	7.25
8 Hogs	2,028	7.00

Cattle Weak in East.

Chicago, Sept. 19.—Runs:

	Hogs.	Cattle.	Sheep.
Chicago	7,000	600	2,000
Kansas City	2,000	200	1,000
Omaha	2,000	200	2,000

Hogs are steady; left over yesterday, 5,600; receipts year ago, 8,500. Mixed, $6.60@7.40; heavy, $7.05@7.45; rough, $6.60@6.95; light, $6.00@7.30.

Cattle—Weak.

Sheep—Steady.

BOSTON COPPER MARKET.

(Furnished by Overbeck & Cooke Co.)

Boston, Sept. 19.—Official bid prices:

Adventure	7½	Mont. C. & C.	45
Allouez	35	No. Butte	80½
Arcadian	3⅝	East Butte	7½
Atlantic	15⅝	Old Dom.	39½
Bingham	50	Parrot	107
Boston Cons.	12	Phoenix	50
Black Mt.	2½	Quincy	90
Cal. & Ariz.	117	Royale	22
Cal. & Hecla	635	Shannon	14½
Copper Range	72½	Tamarack	70½
Daly West	9	Utah M.	40⅝
Granby	99	Victoria	5
Greene	10½	Wolverine	140
Giroux	3⅝	Yukon	4½
Mass	6	Bay State Gas	2½
Mohawk	61	U. S. Oil	25¾
Franklin	12½	U. S. Mining	40½
Newhouse	5⅝		

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