MARKETS Review of the World's Trade of the Past Week FINANCE

NATURE A HELP TO HOP MARKET

Cuts Down Production and Acreage When Growers Could Not Agree.

By Hyman H. Cohen.

Present indications are that the elements have completely solved the problem of extremely low hop prices in a way that there is not the slightest mistaking of the meaning.

On many previous occasions it has been commented in these columns that the entire trouble with the hop market was not a matter of bulls or bears or the whim of buyers or dealers or even the growers, but that too many bales of hops were being produced in the world.

That it was the overproduction of hops and not the work of private interests that forced the price down to a basis where producers actually lost from 1c to 3c a pound on every pound of hops they raised is shown by the changed condition of the market here and elsewhere during recent days.

Hops that were a drug on the market and several cents below actual cost of producing them, a few months ago, are today selling at an actual advance over the production cost and the end of the advance still seems quite distant. During the past week a sale of hops at 10c a pound was actually confirmed. While the transcation was for a small number of bales and was between a brewer and a dealer, the sale clearly indicates that brewers, like all the rest of the hop interests, have been figuring on the wrong basis and therefore must now pay for their mistake.

Producers Fail to Agree.

Some seasons ago an effort was made by various strong Pacific coast growers to band together and thereby secure a reduction in the acreage of hops. While the plan was one of the best ever proposed and its carrying out would likely have solved the problem of an unprofitable crop, still not enough support was given the movement to make it a success and therefore it died shortly after being born.

Dame Nature therefore took a hand in the matter and with some unusually chilling weather killed out a large per cent of the vines in this state and did damage of much moment in other parts of the world.

Acreage of hops is decreased in practically every section of the world. Some of the loss was caused by plowing up, but a large per cent of it was due to unfavorable climatic conditions during the past season. In Oregon the greatest decrease was in the older planted yards. Here climatic conditions played havoc during the past two years, although most of the damage was done during the past winter.

Brewers Are Asking For Information.

Latest reports from the growing hop centers of the country and especially from Oregon has caused an awakening upon the part of brewers and hop prices have therefore started their upward movement with a swing that seems at this time to assure 15c or better when the full extent of the decreased production is known to all.

Brewers have purchased but scant supplies of hops during the past season; most of them being assured by various interests that Oregon and the rest of the country was going to produce one of the biggest crops in history. Now that this news has proven false, the brewers are beginning to realize the exact state of their position.

With a very short crop of hops coming on in every section beer makers are alarmed over the situation. Their holdings of hops have been used up to the danger point and they must be replenished with the least possible delay. The local trade was bombarded with inquiries from eastern brewers all through the past week—all intent upon knowing what actual conditions were here and the prospects of landing a few bales of 1908s at the old price or a few contracts for 1908s at a level in effect a few months ago. All expressed disappointment at the sharp advance in the price and nearly all came forward with a second inquiry. Therefore, it begins to look as if the ideas of the buyers are tending upward, as have the views of producers and most of the dealers here.

FRONT STREET QUOTATIONS

Hops, Wool and Hides.

WOOL—1909, Willamette valley, 25c; eastern Oregon, 19@24c.

HOPS—1908 crop, choice, 10@10½c; prime to choice, 10c; prime, 9c; medium, 8c; 1909 contracts, 12½c.

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

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

CHITTIM BARK—Old, 5½c; new, 5c lb.

HIDES—Dry hides, 14@16c lb.; green, 8@10c lb; bulls, green salt, 6c per lb; kips, 9c; calves, green, 16c per lb.

MOHAIR—1909, 23@24c.

Butter, Eggs and Poultry.

BUTTER — Extra creamery, 26½c; fancy, 25c; store, 18c.

BUTTER FAT—Delivery f. o. b. Portland—Sweet cream, 25c; sour, 23c.

EGGS—Candled, local best, 24@24½c.

CHEESE—Fancy full cream flats, 16c; triplets and daisies, 16c; Young Americas, 17c.

POULTRY — Mixed chickens, 14½c; fancy hens, 15c; roosters, old, 12½@13c; springs, 20@22½c; goose, (—); turkeys, alive, 16@18c; dressed, 22½@23c; ducks, old, 16@16c; young, 20c; pigeons, squabs, $2@2.50 dozen; old, $2; dressed poultry, 1@1½c higher.

Grain, Flour and Hay.

BARLEY—Feed, $34; rolled, $36.50@37.

WHEAT—Buying price, new—Track, Portland—Club, $1.20@1.22; bluestem, $1.35, red Russian, $1.17; Turkey red, $1.20@1.25; Willamette valley, $1.15.

MILLSTUFFS—Selling price — Bran, $26.50; middlings, $33.00; shorts, $30; chop, $23@31; alfalfa meal, $20 per ton.

FLOUR—Selling price—Eastern Oregon patent, $6.25; straight, $5.50@6.00; export, $4.70; bakers, $6.00@6.25; valley, $5.50; graham, ¼s, $5.60; whole wheat, $5.80; rye, 5s, $6.50; bales, $3.00.

OATS—Producers' price—Track, No. 1 white, $40@41; gray, $40.

HAY—Producers' price — New timothy, Willamette valley fancy, $16.00; ordinary, $14.00@15.00; eastern Oregon, $18.50; mixed, $11.50@12.00; clover, $13.50; grain, $13.50@14.00; cheat, $14.00@15.00; alfalfa, $14.00.

CORN—Whole, $36; cracked, $37 ton.

Fruits and Vegetables.

FRESH FRUITS — Oranges, navels, $2.25@3.00 per box; bananas, 5c per lb; lemons, $2.50@4.00 box; grapefruit, $3.00@4.00; pineapples, Florida, $2.00@2.50 dozen; strawberries, local $3@3.50 per crate.

POTATOES—Selling, $2.00@2.25; buying for shipment, per cwt., country extra fancy, $2; ordinary shipping, buying, $1.75@2.00; sweet, $2.50@3.00.

VEGETABLES—New turnips, Oregon, 12½c doz.; old beets, $2.00; carrots, 75c sack; parsnips, $1.25@1.50; cabbage, 1¾@2c lb.; tomatoes, Mexican and California, $2.25@2.50 crate; beans, 9@10c lb.; cauliflower, $1.15@1.25 doz.; peas, 6@8c lb.; horseradish, (—); artichokes, 65@75c per dozen; green onions, 10@12½c per dozen; peppers, bell, Florida, $5@6 crate; chili, (—); head lettuce, 20c doz.; hothouse, $1.50@1.75 per box; radishes, 8@10c doz. bunches; celery, (—); eggplant, (—) lb.; asparagus, Walla Walla, $1@1.25 box; local, 90c doz.; rhubarb, 3*c lb.; string beans, 7@8c.

ONIONS — Jobbing—California, $1.50 per crate; new reds, $2 sack; garlic, 12½c per lb.

APPLES—Fancy Hood River, $2.50@2.75; ordinary, $1.00@1.50.

Groceries, Nuts, Etc.

SUGAR—Cube, $6.65; powdered, $6.50; fruit or berry, $6.05; dry granulated, $6.05; conf. A, $6.25; extra B, $5.55; golden C, $5.85; D, yellow, $5.35; beet, granulated, $5.85; barrels, 15c; half barrels, 30c; boxes, 55c advance on sack basis. Idaho prices are 15c lower.

(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, $2.85; imported Liverpool, 50c, $20; 100s, $19; 400s, $18; extra fine barrels, 2s, 5s and 10s, $4.50@5.50; Liverpool lump rock, $20.50 per ton.

RICE—Imperial Japan No. 1, 5½c; No. 2, 5¼c; New Orleans head, 6@8¾c; Ajax, (—); Creole, 5¼c.

HONEY—New, 15c per lb.

BEANS — Small white, $6.25; large white, $5.25; pink, $4.00; bayou, $5.75; Limas, $5.25; Mexican reds, $6.25.

Meats, Fish and Provisions.

HAMS, BACON, ETC.—Portland pack (local) hams, 10 to 13 lbs, 16c lb; boiled ham, 22@23c; breakfast bacon, 15@21½c; picnics, 10½c; cottage roll, 11½c lb; regular short smoked, 13½c; light, smoked, 13½c lb; pickled tongues, 60c each.

DRESSED MEATS — Front street hogs, fancy, 10@10½c; ordinary, 9½c; veals, extra, 8@8½c; ordinary, 7½c, heavy, 7c, mutton, 7@10c; lambs, 8@9c.

LOCAL LARD — Kettle leaf, 10s, 15½c per lb; 5s, 15¾c per lb; 50 lb tins, 15c per lb; steam rendered, 10s, 13½c per lb; 5s, 14¾c per lb; compound, 10s, 9¾c per lb.

CLAMS—Hardshell, per box, $2.40; razor clams, $2 per box, 10c per dozen.

FISH—Rock cod, 10c lb; flounders, 6c lb.; halibut, 6c per lb.; striped bass, 15c per lb.; catfish, 10c per lb; salmon, chinook, 9@9½c; blueback, 8½@9c lb; herring, 5c per lb.; soles, 7c per lb.; shrimps, 12½ per lb.; perch, 6c per lb.; tom cod, 10c per lb.; lobsters, 35c lb.; fresh mackerel, (—) per lb.; crawfish, 20c per dozen; sturgeon, (—) per lb.; black bass, 20c per lb.; Columbia smelts, (—) per lb.; silver smelts, 6c per lb.; black cod, 7½c per lb.; crabs, $1.25@1.75 per dozen; dressed shad, 2@3c per lb.; shad roe, 15c per lb.

OYSTERS—Shoalwater bay, per gallon, $2.50; per 100 lb. sack, $5; Olympia, per gallon, $2.40 per 100 lb. sack, $5@5.50; canned, 60c can, $7 dozen; eastern in shell, $1.75 per 100.

Paints, Coal Oil, Etc.

LINSEED OIL—Raw, bbls., 70c; cases, 76c; boiled, bbls., 72c; cases, 78c; per gallon lots of 250 gallons, 1c less; oil cake meal, $37 ton.

ROPE—Manila, 8¾c; sisal, 6¾c lb.

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

TURPENTINE—In cases, 68½c per gal.

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

WIRE NAILS—Present basis, $2.45.

Smith Wants Your Pork

Dressed Hogs 10c
Dressed Veal up to 130 pounds 8½c
Large veal less, according to size.
Live Hens 14c
Dressed Hens 16c
Live Springs ..... 18c to 20c
Eggs 22½c
No charge for candling.

Send for shipping tags. We pay you promptly and we do not charge commission. Your products must be good, fat quality.

FRANK L. SMITH MEAT CO.,
"Fighting the Beef Trust."
Portland, Oregon.

BULL AND BEAR DAY IN WHEAT

Chicago Market Closes With Concession by Both Sides —July Is Higher.

(United Press Leased Wire.)

Chicago, June 5.—It was an even thing today between longs and shorts in the wheat market chiefly among those parties whose confidence in their conclusions as to what was required by the situation was weak. In spurring the matter July advanced and closed ⅝ to ¾c higher than it did Friday. Some buying of July by Bartlett-Patten brokers started the advance and startled those who were short, making those on that side of the market the more timid of the two parties.

Corn closed at from ⅛ to ¼ to ⅜c lower.

Oats lost ⅛ to ⅜c for May and ½c for July and September.

Influence that was most felt in wheat at the opening was the generally excellent weather for the crops of both winter and spring wheat. Generally, the situation at home and abroad had undergone no material change since the close yesterday but there was in the minds of the operators the coming election day holiday here and the government report to be issued Tuesday and they were chiefly concerned in safeguarding their interests till after these unsettling matters had passed. The local receipts for the week were only 220,000 bushels and shipments in the same time 359,000 bushels. Minneapolis reported stocks there decreased 150,000 since yesterday morning. Total receipts at western primary markets were 74,000 bushels less than those of the similar day last year. Montreal reported sale of six boatloads Manitoba wheat for export. Cash sales of wheat here for shipment to country millers were reported at 100,000 bushels up to a short time before the close.

The market for corn was affected by the fine weather, which started some of the local talent to selling. Receipts here were 326 cars, the estimate having been 390 and shipments for the day were 480,000 bushels. Receipts here for the week were 2,152,000 bushels and shipments 1,560,000 bushels.

Trade in oats was small and prices easier, because of the favorable weather for the crop. Local receipts were 120 cars and shipments 261,000 bushels. Receipts for the week were 2,490,000 and shipments 1,208,000 bushels.

Trade in hog products was in fair volume and the market generally firm.

Official prices:

	Open.	High.	Low.	Close.
WHEAT				
July	118¾	119	118	118⅞
Sept.	109½	109⅞	109¼	109⅝
Dec.	107⅞	108⅛	107⅝	107¾ B
CORN.				
July	72¾	73	72⅝	72⅝
Sept.	69⅝	69½	69¼	69⅜
Dec.	58⅝	58¾	58¼	59 B
OATS				
July	53¾	53⅞	53½	53⅝
Sept.	44½	44⅝	44¼	44¼
Dec.	45⅛	45⅛	44¾	44¾
PORK.				
July	1130	1135	1130	1132B
Sept.	2000	2005	1992	1997
LARD.				
July	1130	1135	2230	1132B
Sept.	1142	1147	1140	1142
Oct.	1145	1147	1140	1142

Liverpool Wheat Market.

Liverpool, June 5.—Wheat closed unchanged to ½d lower.

July 8s 11½d, September 8c 5⅞d, December 8s 3⅝d.

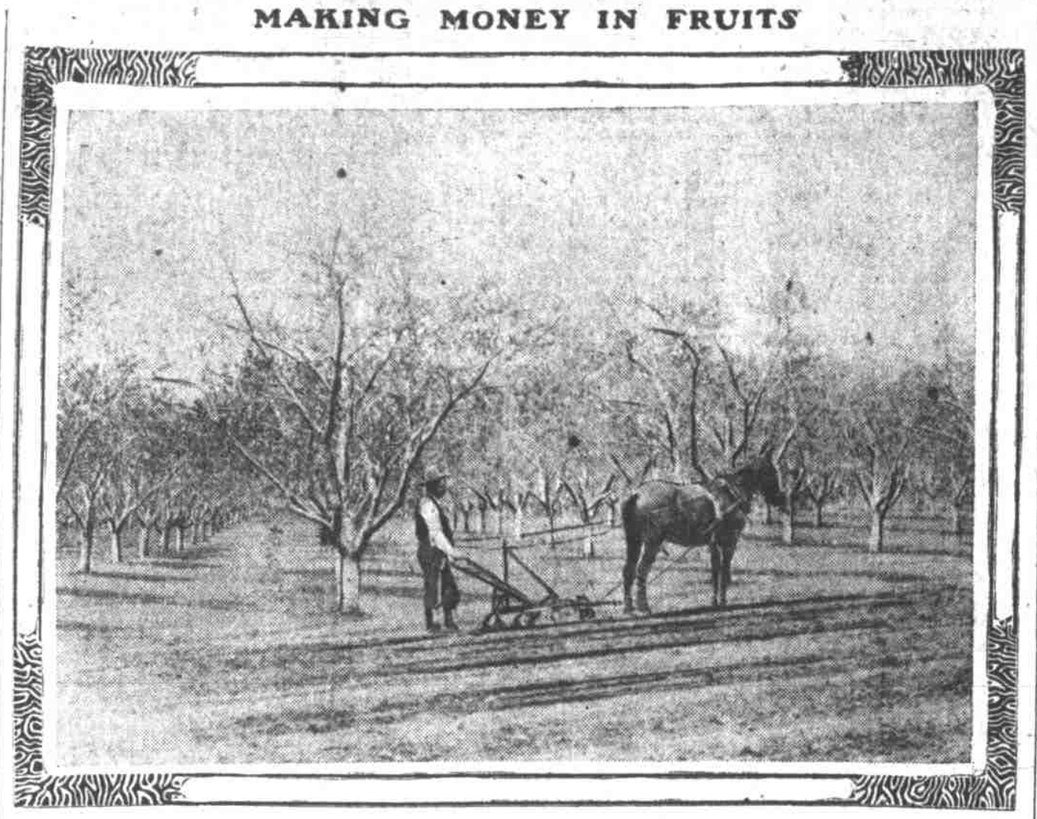
Today's Treasury Statement.

Washington, June 5.—The treasury report today shows receipts $2,196,218, disbursements $1,810,000.

New York Silver Market.

New York, June 5.—Bar silver at 53¼c.

MAKING MONEY IN FRUITS



Cultivating in Orchard near Roseburg, Springtime—A half interest in this orchard of 20 acres was purchased in 1907 for $2750—The new joint owner built a drier for $500, bought a team for $300, total $3550, on borrowed money at 8 per cent. He paid the entire amount last fall from proceeds of orchard and had a neat sum left.

HIGH RECORDS QUICKLY MADE

O. & W., Republic Steel and Erie Shares Make Saturday Session Lively.

By Thomas C. Shotwell.

New York, June 5.—Another exciting session marked trading in Wall street today. New high records were made with advances at one time ranging from one to two points in such low priced issues as Ontario & Western, Republican Steel and Erie shares. An explanation of Erie's rise was found in a rumor that E. H. Garry, chairman of the Steel corporation board, would be elected a director of the road. Resumption of dividends at the rate of seven per cent accounted for the strength of Republic Steel issues. No reason could be found for Ontario & Western's move upward except that it has not had its share of the general advance. Standard Railroad and industrial shares as a rule showed evidence of profit-taking most of the session.

Following an irregular opening, steel common broke through 62. Orders for the junior issue came from the floor in large volume and before the session had closed it touched 69 or within a half point of its highest price. The senior issue followed with an advance of about a point from the low figure. At the close there was a fractional reaction from the best prices.

The range of fluctuation in the Harriman issues was narrow, being less than a point, and the closing prices were but a fraction under those of the previous session.

Amalgamated Copper reached a new high record for this movement and there are evidences that the copper stocks will begin to discount the improvement in the copper metal situation. Copper shares in the afternoon market were buoyant today. Rio Tintos rising $7 a share and closing at the best figure on the curb in London. It looks as if the English copper shares will be the first to begin reflecting the improved copper conditions.

American shares were strong in the early trading in London, but later became irregular.

Number of shares of stock sold today 785,698, against 220,068 last year. Par value of bonds sold today $4,357,000, against $1,245,000 a year ago.

A regular quarterly dividend of 1¾ per cent has been declared on Republic Steel preferred, with an extra dividend of ¼ of 1 per cent on account of accumulated dividends since April 1, 1908.

DEVELOPMENTS SENSATIONAL.

New York, June 5.—The Wall street summary says:

Developments in the stock market during the past week were at times of a sensational character. The long continued upward movement in Steel common was explained by the news of the formation of a committee in Paris to arrange for trading in that stock on the Paris Bourse. Representatives of that committee were authority for the statement that this arrangement provided for the accumulation of 1,000,000 shares to be trusted in New York.

Steel common through the week added five points to the advance already recorded while the preferred stock moved up over eight points. The great appreciation in values was due to a great extent to direct operations for account of the Paris committee.

It is evident that steel common has now reached a stage where it must be considered removed from the speculative field. Those who are concerned in the accumulation of the stock for definite purposes may continue their work and cause a still further advance but there seems to be little incentive for outside interests to take a long position in it at its present level.

Another news development that had a direct influence on price movements was the issue of $27,000,000 Atchison convertible fours which are offered to stockholders at 104. At first the news caused some selling of Atchison, but the same absorption that has been referred to as the principal market factor again became evident.

Southern Pacific made the greatest gain of the leading railroad stocks during the week, advancing very close to 10 points, a large part of this gain being made within two days of the last half of the week.

Other stocks late in the week developed pronounced strength.

IMPROVEMENT IN HOP YARDS IS IN EYE OF SHORTS ALONE

Only those who are short of hops or else want to keep the ideas of growers from getting too elevated, see any material improvement in the condition of the Oregon hop crop for the past week. While there was naturally a good growth in the better yards, due to the better weather conditions alone, the yards that showed missing vines were no better than during the preceeding week. In fact early estimates of the coming crop are being revised downward.

RANGE OF PRICES IN NEW YORK STOCKS AND BONDS YESTERDAY

Bond prices in New York market furnished by Overbeck & Cooke Co.:

	Bid.	Ask.
Am. T. & T. conv. 4s	103¼	103½
Am. Tobacco 4s	80	80¼
Am. Tobacco 6s	112	112¼
Atchison con. 4s	100⅝	101
Atchison conv. 4s	110	111
Atch. A 4s stamped	93¾	
Atchison conv. 5s	114	114½
Atl. C. L. cons. 4s	96⅝	97
Atl. C. "L.&N." col. 4s	90½	91½
Balto. & Ohio 3½s	94	94¼
Balto & Ohio 4s	100¾	101
Brooklyn R. T. 4s	89	89½
Can. So. 1st 4s	100½	100⅞
C. & Ohio, 4½s	104½	105
C. B. & Q. gen. mtg. 4s	99¾	100
C. B. & Q. joint 4s	88	88¼
C. B. & Q. Ill. 4s	101½	101¾
C. B. & Q. Denver 4s	99⅝	100
Cent. Pac. 1st 4s	97	97⅞
Chgo. & East Ill. 4s	88	89
C., R. I. & P. ref. 4s	92	92¼
C., R. I. & P. col. tr. 4s	80½	80¾
Colo. & So. 1st 4s	97¼	97¼
D. & R. G., 4s	97½	98
Det. & Hudson, conv. 4s	104½	105½
Erie 1st cons. pl. 4s	89	91
Int. Met. 4½s	78½	79
Japanese 4s	88	88⅝
Japanese 1st 4½s	94¼	94¾
Japanese 2d 4½s	93½	94
L. & N. unified 4s	100¼	101
M., K. & T. 4½s	98½	100
Mo. Pac. 4s	83	83½
N. Y. Cent. 3½ per cent	93	93½
N. Y. Cent. L. S. 4s	84⅝	Ask
N. Y. City 4s	101½	102
N. Y. City 1957 4½s	111½	111⅞
Norfolk & West. 4s	99	99¼
N. & W. conv. 4s	97½	98¼
N. Y. & Ont. W. 4s	99¼	99¾
North. Pacific P-L. 4s	102¾	103
North. Pacific 3s	74¾	75
Oregon Short Line L. 4s	94¾	95
O. R. & N. 4s	99	99¼
Penn. Ry. 4s 1948	104⅞	105⅛
Philippine Ry. 4s	101⅛	Bid.
Reading Gen. 4s	99¾	100
Republic Cuba 5s	104⅜	Ask
South. Pac. 1st ref. 4s	95	95¼
do coll. 4s	92	92⅝
South. Railway 4s	82⅝	83½
St. L. & S. F. ref. 4s	86¼	87
Union Pacific 1st 4s	102¾	103
Union Pacific conv. 4s	109½	110
Union Pacific ref. 4s	99⅞	100
U. S. Steel S. F. 5s	105¾	106
United Ry. S. F., 4s	75	76
United Ry. St. L. 4s	85	87
Wabash 1st 4s	77¼	77¾
Western Union 4½s	96¼	96¾
Westinghouse conv. 5s	94½	94¾
Western Pac. 5s	97½	97¾
Wisconsin Central 4s	93½	Bid
West Shore 4s	103	Bid

Range of New York stock market furnished by Overbeck & Cooke Co.

DESCRIPTION.	Open.	High.	Low.	Closing Bids.
Amal. Cop. Co.	86⅝	88⅛	86⅞	87⅝
Am. Car & F., c.	57⅜	57⅝	57⅛	57⅜
do pfd				116
Am. Cot. Oil, c.	70	70⅝	69⅞	70⅛
Am. Loco., c.	61	61¼	60½	61
Am. Sugar, c.	133	133	132½	132½
Am. Smelt., c.	96	97⅜	95⅞	96¾
do pfd	113½	113¾	113¼	113½
Anaconda M. Co.	51¼	52	51¼	51½
Atchison, c.	114	115⅜	113¾	114
do pfd				105½
B. & O., c.	118¾	118¾	117½	118
do pfd				94
Brook. Rap. Tr.	81½	82	81⅜	81⅜
Canad. Pac., c.	184½	184¾	184⅛	184
Cent. Leath., c.	30	30¼	29⅞	30
C. & Gt. W., c.	4¾	4¾	4⅝	4⅝
C., M. & St. P.	156½	157⅛	156⅛	156⅛
C. & N. W., c.	182½	183	182½	182¾
Ches. & Ohio	79	79½	78⅞	78⅞
Colo. F. & I., c.	43½	45	43½	44⅛
Colo. South., pfd				80⅝
do 1st pfd	82	82	81½	81½
Corn Products, c.	25½	25½	25½	25½
Del. & Hudson	193⅞	193¾	193	193½
D. & R. G., c.	50¾	51½	50⅝	51¼
do pfd	89	89¼	89	89
Erie, c.	37	38⅛	36⅞	38
do 2d pfd	43¾	45⅝	43½	45
do 1st pfd	53⅝	54¾	53⅝	54½
Gt. North., pfd	149½	150¾	149½	150⅛
Illinois Central				149⅜
Inter. Met.	17	17	16¾	16⅝
do pfd	46	46⅞	45⅝	46
Louis. & Nash.	141½	143	140¾	142
M., K. & T., c.	43⅛	42¼	42⅞	42⅞
do pfd				72¾
Distillers	40	40	39⅞	40
Ore Lands	76	76	75¼	75½
Mo. Pac.	76½	76¾	76¼	76¼
Natl. Lead	88	88¼	88	88¼
N. Y. Central	133¾	134¾	133⅛	133⅝
N. Y., Ont. & W.	52⅛	54½	52½	53⅝
Nor. & West., c.	91⅛	91⅝	90½	90¾
North. Amer.	82	82⅝	82⅛	82½
North. Pac., c.	150	151⅝	149⅝	150¾
P. Mall Stp. Co.				29¼
Penn. Railway	137⅝	138⅛	137⅝	137¾
P. G., L. & C. Co.	114⅝	115⅜	114⅝	115
Prd. Steel Car, c.	44⅝	44⅝	44	44
do preferred				104
Reading, com.	157	157⅝	156	156
Rep. I. & St., c.	32½	32⅝	32⅛	32⅜
do preferred	105⅝	105⅝	104¾	105
Rock Isl., com.	33⅝	33¾	33¾	33⅝
do preferred	70⅞	71¼	70½	71
S. L. & S. F., 2 p.	45⅞	45⅞	45⅝	45⅝
do 1st pref.				68⅝
St. L. & S. W., c.	28	28	27½	27½
do preferred	70½	70¾	70½	70½
South. Pac., com.	131	131⅝	130⅞	131⅛
do preferred	133	133⅝	132½	132½
S. Ry., c.	32	32¼	31⅝	31¾
S. Ry., p.	70¾	70¾	70½	70½
Texas & Pacific	36	36⅝	35⅞	36⅛
T., St. L. & W., c				51¼
T., St. L. & W., p				69¾
U. Pacific, c.	192	192½	191¼	191¾
U. Pacific, p.	97¼	98⅝	96⅝	98
U. S. Rubber, c.	41	42	40¾	40¾
U. S. Rubber, p.	116½	116¾	116½	116⅝
U. S. Steel Co., c.	67¼	68⅞	66⅞	68⅞
U. S. Steel Co., p	126⅛	126½	125½	125⅞
Wabash, c.	21¾	21¾	21½	21½
Wabash, p.	53¾	54	53⅛	53½
W. U. Telegraph	75	75	74¾	75
Wis. Central, c.				58½
Wis. Central, p.				90½
Wheeling Lake				11
Westinghouse	84¾	87	84¼	86½
Utah Copper				52
Third Ave.	30	30⅝	29¾	29¾
Cons. Gas	143¾	144¾	143½	143½
Bis Four				74
G. Western B.				6¼
K. C. Southern	47¼	47¼	47⅛	47⅛
do pfd.				83¼
Alton, c.	71	71⅝	71	71⅛

Total sales 783,300 shares.

BOSTON COPPER MARKET

(Furnished by Overbeck & Cooke Co.)
Boston, June 5.—Official prices:

	Bid.	Ask.
Adventure	8	8½
Allouez	40	41
Amalgamated	87½	87⅝
Arcadian	4½	5
Arizona Coml.	42⅝	42½
Arnold	75	100
Atlantic	9¼	9½
Boston Cons.	15¾	16
Butte Coalition	26¾	27
Cal. & Arizona	104	105
Cal. & Hecla	....	675
Centennial	33	33¾
Copper Range	81½	82
Cumberland Ely	8½	8¾
Daly West	7½	8
East Butte	14	14¼
Franklin	16	16¼
Giroux	7⅝	7¾
Greene-Cananea	10⅝	10⅞
Granby	105	107
Helvetia	5½	5¾
Isle Royale	27⅝	27½
Massachusetts Gas	9⅞	10
Michigan	10	10½
Mohawk	66	67
Nevada Cons.	22⅝	22¾
Nipissing	10⅝	10⅞
North Butte	56½	56¾
Old Dominion	55	55¼
Osceola	....	136
Parrott	35¼	36
Quincy	92	94
Santa Fe	2⅜	2¾
Shannon	16¼	16½
Tamarack	72	73
Trinity	13	13¼
United Copper	11½	12
U. S. Smelters	50¼	50½
Utah Cons.	52⅝	53
Victoria	5	5½
Winona	5¼	6
Wolverine	143	....

$1,056,814.54 GAIN IN WEEK'S CLEARINGS

Clearings—
Week 1909 ..... $6,260,289.60
Week 1908 ..... 5,203,575.14

Balances:
Week 1909 ..... $595,148.33
Week 1908 ..... 510,725.75

STRAWBERRY PRICES SURPRISE THE TRADE

Strawberry prices during the past week were disappointing to the general public, but highly pleasing to producers. Expected sharp declines and an overabundance of supplies failed to materialize, and even at the close of the week sales were being made from $3 to $3.50 per crate for 24s.

Statement of N. Y. Banks

New York, June 5.—The statement of the associated banks, filed at noon today shows the following changes:

Reserve on all deposits, decreased $6,128,925.

Reserve on deposits other than United States, decrease $6,138,050.

Loans, increase $11,185,400.

Specie, decrease $2,558,400.

Legal tender, decrease $1,266,800.

Deposits, increase $9,094,300.

Circulation, decrease $47,400.

Total loans, $1,433,033,400.

Surplus of banks, $19,456,525; last year $52,150,175; two years ago, $18,895,950.

HOG PRICES AT RECORD HEIGHT

Advance to $8.15 Is Caused by Extreme Scarcity of Offerings in Yards.

PORTLAND LIVESTOCK RUN.

Week of—	Hogs.	Cattle.	Sheep.
June 5	797	2306	3600
May 29	552	1404	4168
May 22	621	1074	4396
May 15	876	893	1539
May 8	297	602	2796

By Hyman H. Cohen.

Portland Union Stockyards, June 5.—The extreme strength of the American hog market and the wonderful high records shown in the Portland yards during the past week furnished some very interesting reading for hog raisers everywhere.

Not for 18 years has the local hog market reached such a figure as it did during the latter part of the present week when the market went to $8.15 per hundred pounds. Receipts of hogs during the week were the best in recent periods, but in no way did they come even within hailing distance of supplying the demand.

The great influx of visitors to the Seattle fair has caused a much greater demand for dressed meats than normally, and this demand can not be filled here in the hog market.

Sheep Steady After Weakness.

After showing considerable easiness and weakness the sheep market has again emerged with a fair showing of strength and values quite well maintained.

Cattle prices eased off somewhat during the week, owing to the poorer quality offering, but select steers were in good demand toward the close at $5—not a very bad price for this time of the year when grass stuff is coming forward.

Past week's run of livestock compares with the same period in recent years as follows:

	Hogs.	Cattle.	Sheep
1909	797	2306	3600
1908	207	859	2670
1907	425	1870	2984
1906	285	586	5648
1905	319	570	1815

A year ago for this same period cattle were weaker and lower, while hogs and sheep were steady to firm at unchanged values.

Yards' Representative Prices.

Following prices are representative of the week's transactions in the yards, and indicate demand, supplies and quality offerings.

STEERS.

	Net Weight.	Price.
16 steers	16,260	$5.00
22 steers	22,225	5.00
12 steers	12,370	5.00
9 steers	10,500	5.25
16 steers	18,115	5.25
1 steer	925	5.00
37 steers	44,100	5.00
190 steers	199,495	$5.00
11 steers	121,175	5.00
100 steers	114,260	5.00
25 steers	28,470	5.15
50 steers	56,450	5.00
75 steers	86,110	$5.00
48 steers	50,120	5.00
22 steers	23,125	5.00
25 steers	26,550	5.00
48 steers	50,845	5.00
25 steers	28,470	5.15
3 steers	7,480	4.75
10 steers	12,900	4.75
14 steers	15,825	4.65
109 steers	122,125	5.00

COWS AND HEIFERS.

	Net Weight.	Price.
2 cows	2,390	$4.15
4 cows	4,490	4.15
4 cows	4,215	4.15
4 cows	4,215	4.15
2 cows	2,000	4.15
31 cows	26,480	3.80
24 cows	20,150	3.75
18 cows	19,875	4.15
26 cows	23,775	4.15
1 cow	1,200	4.25
18 cows	15,730	4.25
21 cows	19,920	4.25
16 cows	14,170	4.25
11 cows	10,450	4.25
18 cows	15,750	4.25
6 cows	6,210	4.25
15 cows	13,775	4.25
12 cows	10,950	4.25
18 cows	16,575	4.25
9 cows	7,675	4.25
15 cows	15,925	4.25
45 cows	47,240	4.25
25 cows	26,325	4.25
1 cow	825	3.00
7 year heifers	4,715	3.50
7 cows	6,600	4.00
1 cow	1,030	4.50
11 cows	10,700	4.15
3 cows	3,350	4.00
8 cows	7,225	3.00

BULLS AND STAGS.

8 bulls	11,625	2.75
7 stags	10,250	3.00
4 stags	5,625	4.00
1 stag	1,000	2.50
1 bull	1,530	3.00
2 bulls	1,930	3.00
1 bull	1,870	3.00
1 bull	1,550	3.25

CALVES.

6 calves	1,025	$5.25
7 calves	1,550	5.25
72 calves	17,550	5.25

SHEEP AND LAMBS.

371 mixed	37,810	$4.20
111 lambs	7,400	5.00
35 lambs	2,350	5.00
30 lambs	2,000	5.25
147 lambs	8,340	5.25
52 ewes	5,400	3.75
75 wethers	8,350	4.25
16 lambs	1,025	5.25
74 lambs	5,575	5.25
65 lambs	5,540	5.00
592 stock sheep	4,830	2.30
41 ewes	4,925	3.50
56 ewes	7,580	3.50
30 mixed	2,915	4.00
48 sheep	6,275	3.50
100 ew