

LATEST NEWS OF THE WORLD'S MARKETS

HOP CROP OUTLOOK IS FOR A LIGHTER YIELD IN OREGON

Prospects Not Nearly as Good as a Month Ago—Spraying to Become General—Lice Have Appeared in Yards.

Hop crop outlook in Oregon is not nearly so bright as a month ago. Ross Woods of the Harry L. Hart Hop company, telephoned this morning from McMinnville that the outlook in that section was disappointing to growers. The prospects in that section, he states, are for a lighter yield than expected.

Vermin in the yards have been quite noticeable recently and general spraying operations are expected within the next week or 10 days.

"From what I can gather," says Harry L. Hart, "all growers of hops will spray their buds thoroughly this season. Therefore with good picking there is no fear to expect anything but excellent quality. Good picking is absolutely necessary this season and growers have begun to realize that unless they do this they need expect but little demand and only low prices for their goods."

There is no business reported locally in the hop market according to dealers, no transactions having been reported for at least four days.

The New York Producers' Price Current on July 14 says of the hop situation: Bales. Receipts for week..... 444 Receipts from Sept. 1..... 82,213 Receipts same time last year..... 78,237 Exports to Europe for week..... 9 Exports from Sept. 1..... 44,193 Exports same time last year..... 45,473 Imports for week..... 4,757 Imports same time last year..... 11,293

"The hop market continues to be influenced by the crop outlook, but while there has been a little more inquiry for coast hops, quotations are still nominal. A few Oregon hops sold locally at 15¢ to 16¢ for prime to choice grades and one very low grade lot sold at 8¢. On the coast several hundred bales have sold in Oregon at quotations ranging from 12¢ and good hops are being firmly held. Other coast markets have been quiet. New York state markets are also quiet. Notwithstanding the continued dry weather in New York the crop reported in a fairly satisfactory condition but rain will soon be badly needed to insure a normal crop."

California reports a promising and progress and promise a good yield. Washington also reports good progress. "English reports have been somewhat cold and wet weather has caused an increase of lice and also some white mold. The weather has improved the past few days and with good growing weather they anticipate a normal crop. Germany also reports backward conditions owing to unfavorable weather."

"State, 1909, prime to choice, 23¢ to 24¢ State, 1909, medium to good, 21¢ to 22¢ Pacific coast, 1909, prime to choice, 14¢ to 15¢ Pacific coast, 1909, medium to good, 11¢ to 13¢ Pacific coast, 1908, prime to choice, per lb. 10¢ to 11¢ Nominal Pacific coast, 1907, per lb. 8¢ to 9¢ Germany, 1909, per lb. 5¢ to 6¢ Pacific coast, 1909, per lb. 4¢ to 5¢

Eggs are Dragging. With receipts heavy, eggs are dragging along. Prices are changing and prices is shown. Quality is mixed and for that reason the poor stuff shows neglect.

Over-supply of Peppers. An over supply of green peppers is shown along front street and prices were reduced to 50¢ a box this morning. Supplies are coming from almost every direction.

Peach Market Loaded. Supplies in the peach market are enormous, but demand is good except for the earlier varieties. Prices of these, especially the small sizes, values are shaded.

All Tomatoes Lower. All tomatoes are selling lower in the produce market. Best local stock is now quoted at 1¢ a box for outdoor grown, and for fancy hot-house values have been reduced to 1 1/2¢.

Little Apples; Little Demand. Little apples are coming forward very freely and there is only a limited call for them. Four tier stock weather fits finds ready purchasers around 12¢ for best.

FRONT STREET QUOTATIONS Hops, Wool and Hides. HOPS—1909, prime to choice, 13¢; prime, 12¢; medium, 14¢; 1910 contracts, 13¢. WOOL—Nominal, 1910, Willamette valley, 16¢ to 20¢; eastern Oregon, 13¢ to 17¢. SHEEPSKINS—Shoring, 10¢ to 25¢ each; short, 10¢; long, 15¢; medium wool, 50¢ to 61¢ each; long wool, 75¢ to 81¢ each. FALLOW—Prime, per lb., 24¢; No. 2 and grease, 23¢.

CHITTIM BARK—1909—Nominal 5¢; 1910, 4 1/2¢. HIDES—Calf, 16 1/2¢ to 17 1/2¢ lb.; green, 10¢ to 11¢; black, 11¢ to 12¢; tips, 50¢ to 60¢; calves, green, 13¢ to 15¢ per lb. MOHAIR—Nominal, 1910, 80¢ to 82¢.

Butter, Eggs and Poultry. BUTTER—Extra creamy, 31¢; store, 27 1/2¢. BUTTER FAT—F. o. b. Portland, per pound: Sweet cream, 29 1/2¢; sour, 27 1/2¢. POULTRY—Mixed chickens, 17¢; hens, 17 1/2¢ to 18¢; stags, 14¢; broilers, 20¢; fryers, 20¢; geese, old, 12¢; young, 13¢ to 14¢; for live ducks, young, 15¢ to 16¢; old, 14¢; turkeys, alive, 40¢ to 41¢; dressed, 41¢; geese, 22¢ to 23¢; dressed chickens, 12¢ to 13¢ a pound higher than alive.

MEATS, FISH AND PROVISIONS. DRESSED—Front street hogs, fancy, 12 1/2¢; regular, 12 1/2¢; veals, extra, 12 1/2¢; ordinary, 11 1/2¢; spring lambs, 11 1/2¢ to 13¢; yearling lambs, 10¢; mutton, 10¢. HAMS, BACON, ETC.—Hams, 20¢ to 22¢; breakfast bacon, 20¢ to 22¢; bellied ham, 21¢ to 23¢; plonies, 18¢; cottage loaf, 17¢; regular short cures, smoked, 18 1/2¢; back, smoked, 19 1/2¢; pickled tongues, 40¢ lb. TURKENTINE—In cases, 75¢; barrel, 10¢ per gallon. LARD—Kettle leaf, 5 1/2¢ per lb.; steam rendered, 5 1/2¢ per lb.; compound, 5 1/2¢ per lb. OYSTERS—Shoatator bay, per gallon, \$2.25; per 100 lb. sack, \$8; Olympia, per gallon, \$2.75; per 100 lb. sack, \$7.50; 1 1/2¢ to 1 1/2¢ per lb. FISH—Nominal—Rock cod, 10¢; flounders, 8¢; halibut, 8¢; striped bass, 10¢; catfish, 10¢ to 11¢; fresh cod, 11¢ to 12¢ lb.; blueback, 11¢ to 12¢ lb.; sole, 7¢; shrimps, 11¢; perch, 7¢; tocod, 10¢; lobsters, 25¢; herrings, 6¢; black bass, 20¢ lb.; sturgeon, 30¢ per lb.; silver smelts, 7¢ lb.; black perch, 8¢; crabs (out of season); dressed, 10¢; roe and, 8¢; shad, 30¢ lb.; razor clams (out of season).

GRAIN, COAL OIL, ETC. LIME—Raw, 50¢; 50¢; cases, 1.00; 50¢; cases, 1.00; per gallon lots of 250 gallons, 10¢ less; oil cake meal (none in market). BENZINE—36 degrees, cases, 19¢ per gal.; iron bbls, 1 1/2¢ per gal. WHITE LEAD—Ton lots, 7 1/2¢ per lb.; 500 lb. lot, 8¢ per lb.; less oil, 8 1/2¢ per lb. COPE—Manilla, 8¢; sisal, 7 1/2¢. COAL OIL—Pearl, astral and star, 18¢ per gallon; common, 17¢; 19¢; 20¢; 21¢; 22¢; 23¢; 24¢; 25¢; 26¢; 27¢; 28¢; 29¢; 30¢; 31¢; 32¢; 33¢; 34¢; 35¢; 36¢; 37¢; 38¢; 39¢; 40¢; 41¢; 42¢; 43¢; 44¢; 45¢; 46¢; 47¢; 48¢; 49¢; 50¢.

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OLEOMARGARINE GREATER SUPPLY; QUALITY IS BETTER

Last Season \$12,000 Sent East for This Product and This Year Purchases Are Showing an Increase.

Oleomargarine consumption in this territory is increasing. Better grades are being brought to the city than formerly and this is giving satisfaction. During the past season four cars of "best" grades were received in this market. This cost on the average about \$3000 a car, therefore dairy interests of this section lost \$12,000 last year by the importation of oleomargarine. This year the importations are expected to reach at least six cars and a higher average per car is being paid.

Butter market is exceedingly firm locally, but as yet prices show no change. Cheese values are quoted firm and all flats are now quoted to the trade at 17 1/2¢ a pound. For awhile this price was being shaded 1/2¢ by some interests, but all are now charging full value. Supplies are so limited that buyers are glad to get cheese at any price.

NATIONAL LEAD A BAD LOSER TODAY

New York, July 21.—The passing of the regular dividend payment by the National Lead company cost that security 1 1/2% points or as many dollars per share on the stock exchange today. The decline in National Lead unsettled the rest of the market and American Smelting & Refining stock lost 3 1/2% points. Other stocks common less 3/4 points and other stocks lost from a few fractions to 3 points.

cream, 17 1/2¢; tri-lets and daisies, 17 1/2¢; Young American, 15 1/2¢. WHEAT—Nominal—Track club, 85¢; bluestem, 90¢; Willamette valley, 84¢. BARLEY—Producers price—1909—Feed, 23¢; rolled, 25¢; brewing, 24¢. CRN—Whole, 33¢; cracked, 32¢ ton. HAY—Producers price—New timothy, Willamette valley, fancy, \$20.21; ordinary, 18.50; eastern Oregon, \$22.25; mixed, 11.50; clover, No. 1, \$15.50; No. 2, \$14.50; alfalfa, \$11.15.

FLOUR—Old crop, patents, 55.15; Willamette, 55.30 per barrel. Local straight, \$4.05 to \$4.25; bakers, \$4.05 to \$4.15; export grades, \$4.00; Graham, 5.15; \$4.50; eyes, 55.75; bales, \$3.15. MILLS—Selling price, car lots: Bran, 120¢; middlings, 22¢; shorts, 21¢; chop, 19¢ to 25¢. OATS—Spot delivery, new producers' price—Track—No. 1 white, 27¢; gray, 26¢.

FRUITS AND VEGETABLES. Valencia, \$3.50 to \$4.25 box; bananas, 5 1/2¢ lb.; lemons, \$3.00 to \$3.50 box; grape fruit, \$2.50 to \$3.00 box; dox, 20¢; cantaloupes, 15¢; peaches, 40¢ to 45¢; plums, 60¢ to 75¢; cherries, 1.15 to 1.20; blackberries, 1.15 to 1.20; raspberries, 1.75 per crate of 24 boxes; blackberries, 1.75.

POTATOES—New, 11.35 to 1.50. ONIONS—California, \$2.50; garlic, 7¢ to 10¢ per lb. VEGETABLES—New turnips, \$1.00 to 1.25; beets, \$1.00 to 1.25; carrots, \$1.00 to 1.25; sack; cabbage, \$1.50 to 2¢ per cwt.; tomatoes, California, 75¢ to 1.00; local, 1.15 to 1.50; beans, 20¢ to 30¢ lb.; horseradish, 12¢; green onions, 15¢ to 20¢ per lb.; peppers, bell, 10¢ to 12¢ per lb.; head lettuce, 15¢ to 20¢ per dozen; hot-house, 75¢ box; radishes, 10¢ to 15¢ dozen bunches; celery, 75¢ to 85¢ dozen; cucumbers, 10¢; eggplants, 10¢; cauliflower, 30¢ to 50¢ per box; peas, 4¢.

APPLES—New, 11¢. PEACHES, NUTS, ETC. SUGAR—Cube, 46.50; powdered, 36.25; fruit or berry, 36.25; dry granulated, 36.25; confection, 46.50; extra B, 46.50; No. 1, 46.50; D, yellow, 46.50; best, 46.50; barrels, 150; half barrels, 300; boxes, 550 advance on sack basis. LARD—Kettle leaf, 5 1/2¢ per lb.; steam rendered, 5 1/2¢ per lb.; compound, 5 1/2¢ per lb. OYSTERS—Shoatator bay, per gallon, \$2.25; per 100 lb. sack, \$8; Olympia, per gallon, \$2.75; per 100 lb. sack, \$7.50; 1 1/2¢ to 1 1/2¢ per lb. FISH—Nominal—Rock cod, 10¢; flounders, 8¢; halibut, 8¢; striped bass, 10¢; catfish, 10¢ to 11¢; fresh cod, 11¢ to 12¢ lb.; blueback, 11¢ to 12¢ lb.; sole, 7¢; shrimps, 11¢; perch, 7¢; tocod, 10¢; lobsters, 25¢; herrings, 6¢; black bass, 20¢ lb.; sturgeon, 30¢ per lb.; silver smelts, 7¢ lb.; black perch, 8¢; crabs (out of season); dressed, 10¢; roe and, 8¢; shad, 30¢ lb.; razor clams (out of season).

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LABS WEAKENING OWING TO HEAVY RUN; POOR QUALITY

Too Many Half Starved Sheep Put in Appearance and Buyers Are Bearing Down; Cattle Demand Is for Best.

Table with columns: Today, Year Ago. Rows: Hogs, Steers, Cows, Wethers, Ewes, Lambs.

PORTLAND LIVESTOCK RUN. Hogs, Cattle, Sheep. Thursday..... 294 123 802 Wednesday..... 81 180 16 388 Tuesday..... 202 82 21 540 Monday..... 123 612 4 259 Saturday..... 23 17 50 23 Friday..... 41 11 23 21 Week ago..... 258 208 26 286

Portland Union Stockyards, North Portland, Or., July 21.—There was a slight wavering of lamb values today and although most sales were continued up to 5¢ for best, slightly inferior quality sold at a nickel less. During the past few days this would not have happened. The market has been over-loaded with poor sheep recently and killers have begun to draw into their pens.

While they are still after all the good lambs they can get, they are not offering the top for anything except top quality. This is indicated by today's transactions. Some sales of poor lambs were made down to 4 1/2¢ today.

A heavy run of poor sheep has not been seen in this market for many a day and this is affecting general quotations in that line.

Good cattle in demand. The yards and market are being made up of the former range, or on the basis of \$5.50 for best steers. One load of valley steers that was rough but fat sold at \$5 at North Portland this morning.

According to prominent shippers this market is likely to see a very heavy run of poor quality cattle in the near future. The absence of rains for so long a period has dried up practically all the range in the interior points. Therefore owners have nothing to do but sell their surplus.

Hay is exceedingly cheap at Idaho points and was recently sold at \$5 weighed at one sugar works. This is a fraction more than half of what the stuff was bringing this time a year ago.

No hogs arrived in the yards this morning and quotations in that line are nominal.

Among the Shippers. Conley & Ross shipped seven loads of cattle from Blakes, Idaho. Kenwick Packing company had a load of calves from Umattila on today's market.

John McDonald shipped a load of cattle and calves from Wallawa. L. B. West had two loads of sheep offering from Oakland, Or.

A. J. Deveny brought two cars of sheep from Jefferson this morning. J. C. Coleman and C. L. Long each arrived from Harrisburg this morning. The former had a load of cattle and the latter a load of sheep for the North Portland market.

J. E. Edson was an arrival from Silverton with a load of cattle and calves. M. B. Brown was in from Dilley with a load of cattle. William Shepard drove in 127 head of sheep from Sundral ranch.

Today's run of livestock compares with this day in recent years as follows: Hogs, Cattle, Sheep. 1910..... 294 123 802 1909..... 81 180 16 388 1908..... 202 82 21 540 1907..... 123 612 4 259 1906..... 23 17 50 23 1905..... 41 11 23 21

A year ago today there was a good tone in all lines of livestock, but because of the scarcity of winter the hog market was unusually stiff. For the day valley hogs touched the high mark at 59¢.

Yards' Official Prices. Following are official transactions. They represent demand, supplies and quality offering and are the only prices secured direct from sellers in this market: STEERS. Av. Lbs. Price. 28 steers..... 109 49.50 14 steers..... 951 4.30 23 steers..... 1104 5.20 11 steers..... 1018 4.50

COWS. 1 cow..... 990 32.25 6 cows..... 990 4.00 5 cows..... 991 3.85

RAMS AND LAMBS. 61 lambs..... 176 56.00 8 lambs..... 176 5.90 8 sheep..... 100 3.00 182 lambs..... 10 3.80 40 sheep..... 100 3.80 202 lambs..... 71 2.95 20 yearlings..... 103 2.90 122 lambs..... 68 2.90 5 sheep..... 112 3.50 112 lambs..... 68 3.00 22 lambs..... 68 3.00

General market values, as shown by actual sales: CATTLE—Best Oregon steers, \$5.50; ordinary steers, \$4.50 to \$4.75; best cow, \$5.50; common steers, \$4.00; cows, best, \$4.25 to \$4.45; fancy, \$4.00; poor, \$3.00; heifers, \$4.75 to \$5.10; bulls, \$2.00 to \$2.75.

HOGS—Best east of the mountains, \$10.35; fancy, \$10.25; stockers and feeders, \$7.50; common steers, \$3.00 to \$5.00; old, \$4.50 to \$5.00; spring lambs, \$4.50 to \$5.00; ewes, \$3.00 to \$3.50.

CALVES—Best, \$5.50; ordinary, \$5.50 to \$7.75; poor, \$4.00 to \$5.00.

NORTHWEST BANK STATEMENT. Portland Banks. Clearings today..... \$1,420,378.70 Year ago..... \$1,419,873.83 Gain today..... \$ 606,458.87

Tacoma Banks. Clearings today..... \$ 673,571.50 Balances today..... \$ 36,184.00 Year ago..... \$ 150,826.53

Seattle Banks. Clearings today..... \$1,703,563.00 Balances today..... \$25,356.00

BLEND PASSED BY NATIONAL LEAD STOCK MARKET SHOWS A LOSS OF 16 1-2 POINTS FOR ITS SECURITIES DURING DAY.

New York, July 21.—National Lead company passed its dividend today—result, a loss of 16 1/2 points. One point of this was recovered just previous to the closing.

The market opened unsteady, but was rather dull. It soon became rumored around that National Lead would not pay its usual dividend, selling resulted. Considering the transactions for the day, the loss was the heaviest ever shown on the exchange. Up to 2 o'clock only 406,900 shares had been traded in on the exchange.

Following the loss in National Lead prices there was a sharp slump in American Smelting & Refining securities. Reading and Steel common were directly affected by the non-payment of the Lead dividend, and decline in both issues were heavy. The entire market was unsettled by the action of the Lead company.

American shares in London were generally firm today. No change in the loaning rate of the Bank of England was announced today. General market in London quiet, but coppers were showing independent strength.

Gold imports, including \$3,000,000 from Mexico, are likely to be increased before the end of the week. Pittsburgh reports a slight improvement in the demand for pig iron. C. & O. earnings for the second week of July were \$367,388, an increase of \$21,775.

No meeting of the Illinois Central was held yesterday afternoon owing to the lack of a quorum.

Range of New York prices furnished by Overbeck & Cooke company.

Description—Open High Low Bid. Amal. Copper Co. 60 53 53 53 Am. Can. Co. 50 50 49 49 do pd 50 50 49 49

Am. Cotton Oil Co. 59 59 58 57 1/2 Am. Loco. Co. 38 38 37 35 1/2 Am. Sugar Co. 102 102 101 101 Am. Smelt. Co. 70 71 65 60 1/2 do pd 102 102 101 101

Anacosta M. Co. 29 29 28 27 1/2 Am. Woolen Co. 99 99 97 96 1/2 do pd 99 99 97 96 1/2 B. & O. Co. 109 109 108 108 1/2

Brooklyn R. T. 76 77 76 76 1/2 Can. Pacific Co. 185 185 184 184 1/2 Cen. Leather Co. 32 32 31 31 1/2 do pd 32 32 31 31 1/2 C. & G. W. Co. 22 22 21 21 1/2 C. M. & S. P. Co. 123 123 121 121 1/2 C. & N. W. Co. 143 143 141 141 1/2

Chgo. & Ohio 72 72 72 72 1/2 C. & Iron Co. 32 32 30 30 1/2 Colo. So. Co. 52 52 51 51 1/2 do pd 52 52 51 51 1/2

Com. Fed. Co. 14 14 14 14 1/2 Corn Prod. Co. 14 14 14 14 1/2 do pd 14 14 14 14 1/2 De. & Ed. 73 73 72 72 1/2 D. & Rio G. Co. 30 30 29 29 1/2

do pd 30 30 29 29 1/2 Erie Co. 24 24 24 24 1/2 G. Nor. pd 41 41 40 40 1/2 G. Nor. pd 124 124 123 123 1/2

Illinois Cen. 123 123 122 122 1/2 do pd 123 123 122 122 1/2 do pd 50 50 50 50 1/2 Louis & Nash 140 140 139 139 1/2

Man. & Ry. 32 32 31 31 1/2 M. & T. Co. 32 32 31 31 1/2 do pd 32 32 31 31 1/2 Distillers 52 52 51 51 1/2

Gen. S. & A. 52 52 51 51 1/2 Nat. Pac. 52 52 51 51 1/2 Nat. Lead 62 62 61 61 1/2 N. Y. Central 113 113 112 112 1/2

do pd 113 113 112 112 1/2 Nor. & W. Co. 45 45 44 44 1/2 do pd 45 45 44 44 1/2 No. Pac. Co. 118 118 117 117 1/2

do pd 118 118 117 117 1/2 Penn. Ry. Co. 123 123 122 122 1/2 P. G. L. & C. Co. 105 105 104 104 1/2

P. S. Car. Co. 31 31 30 30 1/2 P. S. Car. Co. 142 142 141 141 1/2 do pd 142 142 141 141 1/2

Rep. Iron & S. Co. 31 31 30 30 1/2 Rock Island Co. 31 31 30 30 1/2 do pd 31 31 30 30 1/2

St. L. & S. W. 40 40 40 40 1/2 do pd 40 40 40 40 1/2 do pd 27 27 27 27 1/2 So. Pac. Co. 113 113 112 112 1/2

So. Railway Co. 23 23 22 22 1/2 do pd 23 23 22 22 1/2 Texas & Pac. 161 162 160 160 1/2

Union Pac. Co. 161 162 160 160 1/2 U. S. Rubber Co. 26 26 25 25 1/2 do pd 26 26 25 25 1/2

U. S. Steel Co. 70 70 68 68 1/2 U. S. Steel Co. 115 115 114 114 1/2

Wash. Co. 17 17 16 16 1/2 do pd 17 17 16 16 1/2 W. U. Tel. 35 35 34 34 1/2

Westinghouse 58 58 57 57 1/2 Westinghouse 31 31 30 30 1/2

MILLERS FEAR TO PURCHASE HEAVILY—FARMERS HOLD

Grinders Withdraw Because They Do Not Want to Excite Growers—Wheat Situation Is in Good Position.

Strength in local flour market is increasing owing to the stiffening of wheat values. This latter condition is occasioned by the insistent call of California millers for bluestem.

Millers are afraid to enter the market for any great quantity of wheat because of the fear that growers will become much excited and return to sell within sight of present values.

Rains are again predicted for the wheat country of the Pacific northwest and expected, although harvesting has not yet started in those places where damage is believed greatest.

Official weather forecast for the coming 24 hours: Portland and vicinity—Showers tonight or Friday; southwesterly winds. Oregon—Showers tonight or Friday, except fair tonight and Friday south-west portion; warmer Friday southwest portion; westerly winds.

Washington—Showers tonight or Friday, southwesterly winds. Idaho—Showers and thunder storms tonight or Friday.

CHICAGO WHEAT A SHADE DOWN TODAY