## BETTER GRADING MEANS BETTER WOOL PRICES HERESTICK TRADE ENDS

# NOT SO BEARISH AS

Wheat Situation Throughout the Canned Salmon Is Likely to Show World Is Fair-American Gain in Production Will Not Make Up for World's Deficiency.

Just why all this alarm among cer-tain grain buying interests that prices are going to the bow wows is hard to understand except the natural bearunderstand except the natural bear-feelings generally entertained by person who wants to buy a product Right here it might be stated that it is not real good business for buyers to go about the country talking high prices or for producers to assert that they believe values are going down.

Buyers with high priced ships on their hands with which they have speculating in, are naturally not desirous of paying extreme values for the grain to fill these ships. They are in a position where huge losses stare them in the face unless they can purchase the wheat for low prices or else chase the wheat for low prices or else foreign markets make corresponding advances. The latter is scarcely likely at this time.

Crop conditions of course will make

Crop conditions of course will make or unmake the price of wheat. The American crop is heavier than a year ago. India has a small increase in output but, taking the world as a whole, the production does not promise to reach the totals of a year ago. This means, therefore, that there is really no occasion for alarm that wheat prices will go to an extreme low record. If peace should be declared the prospects for good wheat prices are even better than if war continues. Such an idea is not entertained by the general grain trade but its outcome is almost assured. The ending of the war would mean the release of many ships now either held in port because of the fear of the enemy or are being used by the fighting nations for the transportation of supplies and troops.

The fact that England recently secured a number of ships to carry wheat from India at rates said to be materially less than at present in

The fact that England recently secured a number of ships to carry wheat from India at rates said to be materially less than at present in effect in the open trade, indicates that the smip shortage will be less acute than formerly believed. If this proves true it means that lower charter rates will be the means of keeping the price of cereals up.

Indicating the severe shortage of wheat in Europe is the announcement that the Italian government has suspended all duties on wheat until Janguary, 1916. This scarcely looks as if Europe is assured of such a big crop of the cereal as some interests would have us believe. have us believe.

Locally there was a fair volume of trading in wheat during the week. Considering the limited supply available conditions were good. Prices were erratic and reflected sentiment with the quick changes in the Chicago situation. WHEAT

WHEAT Bid Price Wed. Thurs. 22.00 22.75 22.00 23.00 MILLSTUFFS 24.50 24.50 25.00 24.00 24.00

Shorts—24.50 24.00 24.00 24.00 24.00 FLOUR—Selling price: Patent, \$6.00; Willamette valley, \$6.00; local straight, \$5.40; hakers' local, \$6.00; Montana spring wheat, \$6.80; exports, \$4.50; whole wheat, \$5.60; graham, \$5.60 per barrel.

HAY—Buying price: Willamette valley timburly, fabry, \$15.00; eastern Oregon-Idahofancy timothy, \$16.90; eastern Oregon-Idahofancy timothy, \$16.90; alfalfa, \$13.00@13.50; vetch and oats, \$11.00; clover, \$8.00@0.00 per lon. GRAIN SACKS-1915, nominat; No. 1 Cal-GRAIN SACKS—1910, nominal, custra, \$14,690c.

MILLSTUFFS—Selling price: Bran, \$27.00 27.50; shorts, \$28.006/29.00.

ROLLED BARLEY—Selling price: \$25.006/25.50.

CORN—White, \$35.006/25.50; cracked, \$36 237.

Futures were quoted:

WHEAT

Bid. Ask.

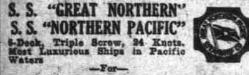
AUSTRALIAN WOOL SALES

The following figures, compiled by Dalgett & Co., Limited, Melbourne, show the exports of wool from Australia from July 1, 1913, to March 31 last, in comparison with the corresponding nine months of the two previous season:

Australian total 1,205,503 1.781,923 Considerable quantities of wooi grown in some states are shipped from others therefore the above figures do not show actual production, but total

TRANSPORTATION

"GREAT NORTHERN"



SANFRANCISCO June 28, July 1 and 3, and Every Tuesday, Thursday, Saturday, Steamer train leaves North Eank Station 9:30 A. M. S. S. Airlies S. F. 3:30 P. M. next day. EXPRESS SERVICE AT FREIGHT RATE North Bank Ticket Office Phones: Broadway 920, A-6971. 5th and Stark.

Coos Bay Line STEAMSHIP BREAKWATER

Sails from Ainaworth Book, Portland, 8 a. m. Thursday, Freight and Ticket office Aina-morth Book, Phene Lain 5600, A-2838, Otty Ticket office, 50 bixth st. Phone Marshall 1006, A-8131. Portland & Coop Bay S. S. Lina. STEAMSHIP SAN FRANCISCO, LOS ANGELES

Tuesday, 2:30 P. M., June 29
SAW PRANCISCO. PORTLAND &
LOS ANGELES STEAMSHIP CO.

## BRIEF REVIEWS OF THE PRODUCE TRADE UPON SOME WOULD THINK FRONT STREET MARKET

Egg Trade Tends Upward.

Prices in the egg market along Front street tended upward during the week. Improvement was most noticeable in better quality of offerings. Since the recent rules established by the Portland trade, regarding grading went into effect there ing grading went into effect there has been a noticeable improvement indicated for top quality. Future changes will depend upon the action of the southern and northern markets. Chicken Prices Slump. Depression was general in the chicken trade of Front street during the week. With a further increase in

offerings and with a slack demand, receivers were compelled to shade quotations in order to effect any movement. Most of the week carryovers were generally shown. Dressed Meats Are Eit. Weather conditions were probably responsible for the general weakness in the dressed meat trade here for country offerings during the week. Both year and hogs showed weakness with lower prices forced. Quality of swine arrivals was below the wants

Berry Quality Better. All through the berry market better quality was shown during the week. With the exception of raspberries and currants slightly better prices were forced. Receipts were generally fair all around; blackberries being the only exception.

only fractionally reduced on Front street during the week, the general trend of the trade was weak with a slow movement. Local stocks coming forward more freely and are generally of good quality. Butter Market Strong. Market for creamery butter ruled erations were general at all Pacific coast points. Some additional foreign ousiness was reported in the south out it was insufficient to force any hange in values here.

Canned Milk Is Steady. With no changes shown in values or the week, the trend of the canned ilk market was steady. Some of milk market was steady. the bigger condensaries are holding values firm while the smaller plants are steady in their price views.

#### Government Puts Marketers in Dark

It is exceedingly difficult for producers and marketing interests to discover just what the \* government opposes or approves at various times was only last season that it \* fined heavily a number of can- \* taloupe growers and shippers \* for combining but this season it is openly aiding the same interests to regulate shipments. At the same time the word is passed by another official that the government would not look with favor upon a combine of Pacific Northwest apple mar-

### Drouth in Europe Is a Big Aid to

keting interests.

Liverpool, June 26.—Wheat market ery firm on better American cables and the bullish modern Miller's report. Spot market is strong, unchanged to 3d higher. Cargoes strong, 6 pence to 1 shilling dearer. Scarcity of offerings of old crop, strength in Winnipeg and millers absorbing, with a general 476,349 and millers absorbing, with a general 792,36) broadening of demand. Continental 280,990 supplies are light and the drouth in 148,429 Europe, with small supplies has sitm. 21,016

#### PEACH PROSPECTS POOR

Wenatchee, Wash., June 28.—W. H.
Paulhamus, president of the Northwest
Growers' Council, has called a meeting
of shippers to be held in this city Saturday of next week for the purpose of
creating a peach pool of the whole district, if possible, after the fashlen of
the arrangement effected at North Yakima last Saturday.

The prospects for the peach market
this year are regarded very poor, and
the growers of this district are congratulating themselves that they have
pulled out most of their trees so that
Wenatchee will ship less peaches than
for several years. The tonnage will be
less than 200 carloads.

PRUNE CROI

Cherry Growers Discouraged,
Wenatchee, Wash., June 26.—Growers are quite discouraged by the reports of a poor cherry markst. Over 50 carloads have been shipped from here, and dispatches from the east indicate that more money would have been netted by selling out to the canneries at 3 cents per pound than to put up the lancy packs for eastern cities. There has been more consignment by individual growers this season than ever before. The Growers' league, organized to give growers centrol over markets and marketers, is confining its efforts to apples for this year.

Shippers, Attention!

BETTER WOOL PAYS WELL HALF WOOL STOCKS

PRODUCE TRADE UPON

FRONT STREET MARKET

Canned Salmon Is Likely to Show

Further Price Decline According to Leaders of the Trade—Eggs and Butter Firm.

With the greatest catch of salmon or record for this period of the season, the outlook is for a further shading of prices for the canned product. According to prices for the canned product. According to prices for the canned product. According to the author of the salmon of the salmon of the leading columbia river canners the average output to date, is perhaps 160 per cent greater than at this time a veer ago. The tripde therefore in sealing of prices for the canned product. According to announcements made by some of the leading Columbia river canners the average output to date, is perhaps 160 per cent greater than at this time a veer ago. The tripde therefore one is anticipating a further decline of loca dozen in the price.

Shade in Seavy Demand.

Demand for Columbia river canned shadi is very heavy while the output this season is far beiow expectations, one of the leading nockers reports in at the selling was not general at the leading made and the count of better wood; this very heavy while the output this season is far beiow expectations, one of the leading nockers reports in a the selling was not general at the leading made packers reports in at the selling was not general at the leading nockers reports in a count of the leading nockers reports that was in the market for the product of the real production of the leading nockers reports that was in the market for the product of the real production of the leading nockers reports that the selling was not general at the leading nockers reports that the selling was not general at the leading nockers reports that the selling was not general at the report of the report of the real production of the report of the real production of the leading nockers reports that the selling was not general at the report of the real production of the leading nockers reports that the selling was not general at the new of the real

many American sheep growers are neglectful of their business interests can not be disputed."

### LONDON WOOL STRONGER

During the third week of the London sales competition, both fine and coarse wools took a livelier turn, and most of the previous decline in prices has now been recovered. Greasy combing merinos are mostly 5 per cent above the opening rates, while the best scoured merinos fully maintain the high level on which they have moved from the start. Short and faulty merinos only suitable for carbonizing, still sell irregularly, but any change has been in the direction of greater firmness. Medium and low crossbreeds in the grease advanced fully id per pound during the period referred to, and in some cases prices are 2d higher than they were during the first week of the sales. Fine greasy crossbreeds and all sliped and scoured crossbreeds were dear to begin with, and they do not show any quotable started buying eagerly.

Change, although still in strong demand. The advance in crossbreeds has been helped to some extent by the congestion at the docks, which has resulted in a reduction of the daily offerings. At present it looks as if at least 20,000 bales of the New Zealand wools available will not be catable.

The remarkable rally of prices half way through the sales is not easy to explain. A month ago it was the general opinion that the amount of capital locked up in previous purchases was so large that the buying power of the trade for these sales must be seriously impaired. The decline of prices during the first week lent support to this view, but no sooner had prices during the first week lent support to this view, but no sooner had prices during the first week lent support to this view, but no sooner had prices during the first week lent support to this view, but no sooner had prices during the first week lent support to difficulties vanished and everybody started buying eagerly.

#### HIGHER PRICE FOR WOOL

berries and currants alightly better prices were forced. Receipts were generally fair all around; blackberries being the only exception.

Bevival in Mop Interest.

Revival of interest in the hop market, sales during the week having been about 4,000,000 week having been about 4,000,000 market, sales during the week having been about 4,000,000 mainly for foreign clips, but is broadening into territory clips; especially since drought in Auston at 12 for the same account.

Potato Market Sagging.

While prices for new potatoes were only fractionally reduced on Front street during the week, the general trend of the trade was weak with a slow movement. Local stocks comercially of good quality.

Boston, Mass., June 26.—(S. J.)—
There is considerable activity in the local wool market, sales during the expected to buy is already on the way and it is said that more attention will be devoted to the producers in the west are specially for foreign clips, but is broadening into territory clips; especially from medium and for the same account.

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Boise, Idaho, June 26.—Wool prices for the 1915 clip are still soaring and sheep men are realizing better prices in southern Idaho this season than for many years, judging from reports received here today by local wool growers from the Soda Springs and other sections in the southeastern part of the state. The prices are remaining steady, sheep men say, and probably will centinue to do so owing to the exceptionally heavy demand.

Some 60 days ago the market started off with a roar and 25 cents was established as the basis.

The next big advance was reported off with a roar and 25 cents was established as the basis.

The next big advance was reported at prices close up to the 30 cent mark

#### CHICAGO GETS WEAK TONE IN THE LATE TRADE

Is a Big Aid to

Liverpool Market

By George Broomhall.

Liverpool Market

Coutside demand throughout the session. Bears were not very encouraged, as showery conditions are forecasted for Kansas over Sunday.

Opening in corn was steady but was under pressure from the start. The market lacked snap. Weather over the belt was fine, with very little precipitation. Commission houses generally sold.

Oats have ruled easier along with

Oats have ruled easier along other grains. Country has sold very little. There was a good commission house demand for September at the decline which looked like investment Range of Chicago prices furnished by Over-beck & Cooke Co., 216-217 Board of Trade

Open. High. ...\$1.04% \$1.04% ....1.03 1.03% ....1.06% 1.063%

PRUNE CROP IS HEAVIER

Walla Walla, Wash., June 26.—It is reported from several sections of the valley that the prune crop will be one of the largest in the history of this section. Estimates vary from 350 to 425 cars, as against 225 cars shipped last year. Indian Wheat Crop Shows an Increase

Calcutta, India, June 36.— The final official report of the The final official report of the government places the yield of wheat at 381,000,000 bushels compared with 275,000,000 bushels a year ago.

The British government has engaged ships to carry supplies much below current rates.

#### HOT WINDS DO SOME DAMAGE TO THE WHEAT CROP

Chicago, June 26.—Wheat opened % Walla Walla, Wash., June 26.—Wheat growers of the Walla Walla valley were on the anxious seat Tuesday and Wednesday, when hot north winds fanned the territory in this section of the state, but, aside from fields of spring grain in the light-land districts, it is said little damage was done. The breezes, proving of short duration, were followed by cool weather on Thursday and a light rain on Friday and this probably will save the gave the appearance of being from exporters. There was a lack of general outside demand throughout the session. Bears were not very encouraged, however, that some spring wheat in the western portion of the county shows unmistakable signs of burning and corn on similar land was badly shrivled, Fall grain, on the other hand, being further advanced, was not af-fected noticeably.

fected noticeably.

The damp cool weather of Friday, while not wholly welcomed by those preparing for harvest has been of much benefit to the growing wheat. Under these conditions spring grain is developing more satisfactorily and fields of fall-sown grain which are slightly backward will not suffer. Unless all plans go wrong, harvest operations will begin the first week in July, and the Fourth is set as the date for the beginning of activities generally. There wil be no celebration here on that day to attract harvest generally. There wil be no celebration here on that day to attract harvest hands and make them backward about starting work in the fields.

While many fall-sown fields appear to be wholly ripened and ready for the combines, there are north slopes that are as green as they were several weeks ago, and until these take the golden hue, the growers will be in no great hurry to start their harvest.

According to local farmers, there is no shortage of harvest hands. Many of these growers have already selected their crews and are breaking tham in for the heavy work in the wheat while haying. The city is filled with idle men and many are making a farm-to-farm canvas for work.

RESERVE BANK STATEMENT

San Francisco. June 26.—The following statement of condition of the Federal Reserve bank of San Francisco, at close of business, June 25, 1915, was issued here today:

RESOURCES.

(A) Gold coin and gold certificates \$10,128,000 (B)\* Legal tender notes, silver certificates and subsidiary coin. \$,000 (C) Bills discounted and loans. 2,769,060 (D) Investments 1,636,000 (K) Due from other Federal Reserve banks 410,000 

BRIEF NOTES OF THE TRADE

# IN OREGON SOLD:

Portland Wool Warehouse Company Reports Situation Improving Every Minute in United

The Portland Wool Warehouse Co. reports the general wool situation as

Our correspondents report from both Boston and Philadelphia that while the market is slow, prices are very firm at last quotations and mills have not as yet started to operate due, no doubt, to it being midseason with them and while it is slow on the average, there are still some very good sales reported of the new wools at good figures. figures.
Wools are beginning to arrive from the interior and while there are some Australian wools that look cheaper, the American manufacturers, as a whole, prefer and are paying a better price for domestic stocks. The army price for domestic stocks. The army contracts are to be let soon, and the quantity and who will be the ones to get them, is still an unknown factor and it looks now from what information can be learned, that these contracts when they are let, are going to be extremely large and that will keep the small mill busy taking care of the orders of the overflow from the mills that receive the contracts.

The fine wool situation is improving every minute both in eastern markets and in London, and the fine wools today in Boston are cheaper than they can be purchased abroad and this is especially true of fine tops which have

can be purchased abroad and this is especially true of fine tops which have gone up approximately 12c a pound in the past two weeks. The shortage of fine combing wool is beginning to be more apparent all the time, as the strong staple fine wools from Austria are limited and most of the wools offered now, in comparison with our fine wools, are defective.

The season has about closed out here with probably over half the wool left in the state. The Williamette valley wools have been sold as high as 31%c and from our reports would judge that the valley is fairly clean of wools with only a scattering here 1%c and from our reports would dge that the valley is fairly clean wools with only a scattering here and there.

The Montana and Wyoming wools are open shortly and we look for a strong market in those two states, as

strong market in those two states, as lots of work has been done to classify the wools and put them into a merchantable shape, and whether the buyer will take advantage of this expert handling, remains to be seen.

Carpet wools in the east are very scarce and extremely hard to get on account of shipping facilities and while they don't enter into competition with account of shipping facilities and while they don't enter into competition with domestic wools, they still have a bearing on the market. A great deal of the wool left in the country will in all probability come through our warehouse here to be graded and sold, and from the present prices in London, we will be able to sell our wools abroad at a much better figure than we could even sell to the mills in this country. Tone of market very firm.

Prices rule:

Prices rule: EASTERN OREGON WOOLS

JOBBING PRICES OF PORTLAND

These prices are those at which wholesalers sell to retailers except as otherwise stated. They are corrected up to noon each day:

Dairy Frodres.

BUTTER — Jominal. Williamette valley creamery cubes, selling price, 23½c; state prints, 25½@27½c; ranch butter, 15½c; city creamery, case ots, 27½c.

BUTTERFAT—1.0. 1. Portland delivery, 26c.

EGGS—F. O. B. buying prices subject to BUTTERFAT—1.0. 1. Portlant delivery, 28c. EGGS—F. O. B. buying prices subject to candling rules Portland Egg & Poultry Dealers' association; No. 1 grade 22c, No. 2 grade 16½@17c. No. 3 grade 13½@14c dozen. Selling price by dealers—nearby freshly gathered. candled. 22@24c.

LIVE POLLTRY — Bens. Plymouth Rock. 10½@11c; ordinary chickens. 10½c; broilers. 1½ to 2½ lbs. 18@22c; turkeys. 18@20c; dressed. 2@25c; pigeons. \$1 &1.25; squabs (—) dozen; geese, live. 5@3c; Pekin ducks, old. 9@10c; young. 17@18c.

CHEESE—Fresh Oregon fancy full cream twins and triplets, 14½@15½c; Young America 15½@10½c; storage \_\_ars. 14c.

FRESH FRUIT—Oranges, navsi. \$3.50@3.75; tangerines. \$1.25; bananas. 4½@5c lb; lemons. \$3.50@5.4c; tangerines. \$1.00 per 100; grape fruit. \$2.50@4.00 per case; "incapples. 1c ib.: pears. \$2.50; strawberries. \$1.10@1.25; raspberries. \$4.10g.1.15; cantalouges. \$2.250; loganberries. \$1.10g.1.15; cantalouges. \$2.250; loganberries. \$1.70 crate.

APPLES—Local, new, 75@85c per half box, according to quality.

APPLES Local new, 75@85c per half box, according to quality.

UNIONS—Local No. 1, 50c@\$1.50: new California yellow, \$1.75 sack; red, \$1.50 sack; garlic, 17 bc.

PULATURE—Sciling price: Extra choice table stock, \$2.00@2.25 per cental; new crop, \$1.75 (2.00): sweets, \$3.25.

VEUETABLES—Turings, \$1.75; peets, \$1.73 sack; carrots, new, \$1.50(2.00 sack; parships, \$1@1.25 per.sack; cabbage (local) 50c@\$1.25; green onions, 12/2c dozen tuncnes; peppers, bells, 26@30c; head lettuce, local, 25c dozen; celery, per dozen, \$1.00; rhubarb, 36/4c; chullflower, \$1.10 per dozen; French artichosea, 85c per dozen; string beams, 36/5c; eramberries, castern, \$3.00 per barret; pens, 36/4c; chullflower, \$1.10 per cozen; Sco@\$1.15 per dozen; radishes, 20c per dozen bunches; corn, 25c dozen dozen.

radishes, 20c per dozen bunches; corn, 25c doz.

dozen.

Meats, Fish and Provisions.

DRESSED MEATS—Seiling price—Country killed; Fancy hogs, 10c; rough and heavy.

Sche; fancy veals, 10c; ordinary, 8cg9c; poor, 8c; goats, 3cg4c; spring lamos, 15cg154/gc; heavy mutton, 5c.

HAMS, BACON, ETC. — Hams, 15cg19c; breakfast bacon, 18cg25/gc; boiled hams, 28c; premics, 12/yc; cottage roll, 16c.

OYSTERS — Olyanpia, per gallon, \$3.50; canned eastern, 50c can.; \$6.50 dozen; eastern in sneil, \$1.85 per 100; razor clams, \$2.50 box; castern oysters, per gallon, sciid pack, \$3.00.

FISH—Dressed flounders, 7c; steelhead salmon, 8c; Royal Chinook, 9cg10c; perch, 6cg8c; lobsters, 25c lb.; silver smelt, 8c; salmon trout, 18c lb.; halibut, 8cg10c; shad, dressed, 3c; shad roe, 15c; roe shad, 6c lb.

LARD — Tierces, kettie rendered, 13/4c; standard, 12c.

CRABS—Large, \$1.75; medium, \$1.25 dozen.

HOPS—Buying price, choice, 13/4c; prime, 13c; medium to prime, 10cg11c; medium Shropshire, 27c; choice lancy lots, 25cg26c; eastern Oregon, 14cg26/yc.

Bibs. to 25 lbs., 15c; saited calf, up to 15 lbs., 18c; dry finnt hides, 25 lbs. and up, 14/2c; saited stags, 50 lbs. and up, 15/2c; saited stags, 50 lbs Meats, Fish and Provisions.

TALLOW—No. 1, of the; No. 2, 41/25c; grasse, 31/26c.

MOHAIR—1915—31c.

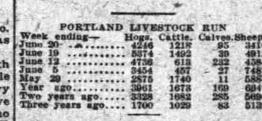
CHITTIM OR CASCARA BARK — Buying price, car lots, 4(g+1/2c; less than car lots, 4c, Groozies.

SUGAR—Cube, \$1.40; powdered, \$7.20; fruit or berry, \$6.50; beet, \$6.70; dry grandated, \$6.50; b yellow, \$6.80. (Above quotations are 30 days net cash.)

BICE—Japan style No. 2, 4% 25c; New Orleans, bead, 64 26 3c; bine rose, 64c; Create 5c.

# SAID TO FORCE A MARKET IS HIGHER! LOWER PRICE RANGE

Various Livestock Interests Oppose Country Purchases of Killers; Say Industry Is Threatened by the Practice.



A general campaign is being made throughout the country to stop the present practice of direct buying of livestock at country points by killers. Some time ago the National Livestock Exchange, which is composed of all the local exchanges of the country, passed a resolution to stop the practice. This claim was made that the direct buying of livestock was not only detrimental to producers but to the general industry.

The effect of direct buying of livestock upon producers is easily seen. With killers holding a liberal supply of stuff on direct purchase, they have been able at various times to held this stock as a club against shippers to the open market, thereby forcing lower prices than the stock was actually worth. This condition has been shown both here and at other points. No place where direct buying is shown is exempt from this trouble.

It cost money to buy livestock direct. In fact the cost of direct purchases is so great that the country interest who sells is generally the loser. This applies not only to those that sell to the direct buyer but to the ones who ship to the open market. The man who sells direct is simply forcing his neighbor to accept lower prices for his livestock than it is actually worth.

While there was quite a fair run of Good Cattle Are Scarce.

While there was quite a fair run of cattle in the North Portland yards, including 10 loads of Mexican stock during the week, little really top stuff was

available. In fact tops were conspicu-ous by their absence generally in the cattle trade.

The fact that California feeders of Mexican cattle have been shipping in this direction indicates that even though the situation here has not been of the best recently, the market returns are probably better to outsiders than comparitive contents. G. N. pf
Ice Securities
Illinois Central
Inter. Met., c.
Inter. Met., pf
Lehigh Valley
Goodrich
Alaska Gold
Mo., Kan. & Texas, c.
Mo., Facilic
National Lead
Nevada Consolidated

An erratic tone was shown in the hog division of the North Portland market during the week. Receipts were liberal and this affected the price

situation somewhat, although at the cpening prices advanced a dime to \$7.85. Later when outsid interests were not here to compete for offerings, local bargain hunters had things their own way and beat the market were not here to compete for offerings, local bargain hunters had things their own way and beat the market back to \$7.75. later being forced to make a concession of amother nickel with tops at \$7.80.

Hog supplies have come forward to all Pacific northwest packing centers in too much abundance recently. Killers have a surplus on hand and therefore are quick to discriminate in the price if the quality is not A1.

General hog range:

Best light . \$7.75@7.80

Medium light . \$7.75@7.80

Medium light . \$7.55@7.70

Good to heavy . \$6.50@7.25

Rough to heavy . \$6.50@7.25

Market for mutton showed its expected decline during the week's trade at North Portland. It was not so much the fact that killers were in a position to dictate prices by reason of their direct that killers were in a position to dictate prices by reason of their direct and own.

Seemingly mutton market interests here are making the same mistake as they made during recent seasons. California and other points are very library and the process of the points are very library in the Pacific northwest.

seemingly mutton market interests here are making the same mistake as they made during recent seasons. California and other points are very liberal buyers in the Pacific northwest and are taking stuff from under the very shadow of the local yards.

General shorn mutton market:

Chelre spring lambs 27.00.67.15

Choice spring lambs . \$7.00@7.15
Common spring lambs . 6.00@6.50
Choice yearling wethers . 5.25@5.50
Good yearlings . 5.00@5.10
Old wethers . 4.75@4.80
Choice light ewes . 4.50@4.75 Good ewes ..... Common heavy ewes .....

COAST BANK STATEMENTS Clearings— This week.

Monday \$1,800,555.38
Teesday 1,567,972.23
Wednesday 7,1619,268.95
Thursday 1,451,563.32
Fridsy 1,243,647.27
Saturday 1,253,653.48

At the present time Bings, Republicans and Royal Annes are being packed and shipped out in car lots, the Valley Fruit and Produce association of this city already having shipped six solid cars. According to Manager Frank Shields of this concern between eight and ten more cars will be shipped before the cherry season comes to a close. "While the crop of the valley is only about 80 per cent," said Mr. Shields this morning, "the end of the season will see more cherries shipped from here than ever before. The quality of the fruit is exceedingly good this year, Where rain and hot days caused the fruit to crack last year and also the year before that, there has been little rain on the ripening fruit and as a result every piece is solid. Los Angeles Banks.

Scattle Banks, San Francisco Banks. ......\$6,878,637.00 DAIRY PRODUCE ON COAST

Seattle Market,

Seattle, Wash., June 26.—(U. P.)—Butter—
Native Washington creamery brick, 27c; ditto
solid pack, 26c.
Cheese—Oregon triplets, 16½c; Wisconsin
twins, 17c; ditto triplets, 17c; Washington
twins, 16c; Young America, 18c.
Eggs—Select ranch 25c.
San Francisco Market, San Francisco, June 26—(U. P.)—Eggs, ex-tras, 24c; firsts, 20½c; pullets, 20½c. Butter—Extras, 26c; prime firsts, 24½c. Cheese—California fancy, 11c; firsts, 10½c;

POTATOES ALONG THE COAST Scattle, Wash., June 28.—(U. P.)—Onions: California reds. \$1.50; Australian browns, \$2.50; Bermudss, \$1.00@1.50. Potatoes — Yakima Gems, \$45; Idaho and Montans, \$45@37. San Francisco Market. San Francisco, June 26.—Potatoes, new, \$1.25@1.50 per cental.

New York Metal Market. New York, June 26.—Comercial bar silver, mehanged at 49½c. Copper—Electrolytic, 20@20½c; Lake, 22@ Tin\_\$49.25. Castings\_\$19.00@19.50.

St. Louis Metal Market.

# WEEK IN NEW YORK IN A CHEERFUL MOOD

crop, in the western section of Clark county, is said to be in the best could tion at this season for a number of years. The quality of the crop is excellent, but at present is innected with vermin, as they have not yet best sprayed. This operation will commence next week. The crop is farther advanced at this time than usual.

Joseph S. Harris, one of the leading hop growers in this part of Clark county, is very enthusiastic over this season's outlook for the grop and expects a bumper yield. Mr. Harris has about six acres of hops and expect that this year's harvest will be asard 1500, dried. Other hop-fields nearly are also in good condition and large yields are also expected. Despite Numerous Incidents of Last Few Days Tending to Cause Hesitation, Market Closes With a

(Copyright 1915 by the New York AMERICAN LIVESTOCK PRICES New York, June 26.—(U. P.)—Despite the numerous incidents of the past few days, tending to cause financial hesitation, the week ended cheerfully on the stock exchange. The market was not active, but several important stocks advanced a point or more. Reading was up nearly three hoints. The recovery is partly ascribable to the relaxation of pressure from London during the day. Practically no more sales of our securities were made for European account.

Even the London discount rate yesterday 4%, was forced back to 4% today, and sterling exchange declined more than a quarter of a cent.

Whether the operation of the new British war loan on our market will continue during the coming week is by no means certain. The result will test the extent to which London is still a power over international money. The strength of the New York exchange itself is witness of the intrinsic soundness of our situation.

90% 01 90% 91 45% 40 45% 45% 45% 32% 32% 32% 82% 82%

BIG CHERRY SHIPMENTS

Walla Walla, Wash., June 26.—With the quality of the Walla Walla valley cherries better than it has been for the past several seasons and with prices holding at a good point, local cherry growers probably will reap a good profit this season.

Sheep—1600, stendy.

Kanas City Hogs Higher.

Kanas City Mo., June 26.—(I. N. S.)—
Hogs receipts, 1800, higher; bulk, \$7.50@7.55;
heavy, \$7.50@7.55; packers and butchers.

\$7.00@7.57%; light, \$7.60@7.70; pigs. \$7.60
@7.50.

Cattle receipts, 900, stendy; prime fed sters.
\$0.10@9.50; dressed steers, \$7.90@9.00; western steers. \$7.50@9.95; stockers and feeders.
\$0.25@8.25; bulls, \$0.00@7.50; calves, \$6.50@
10.50.

Sheep receipts, sone; steady; lambs, \$7.50@
9.80; yearlings, \$6.50@8.00; wethers, \$6.00@
6.00; ewes, \$4.75@5.50.

St. Louis Hogs Higher.

HOP CROP PROMISE GOOD

9.30. Chicago Regs Lower.

Chicago, June 26.—(1. N. S.)—Hogs—ceipts 10,000, slow, a shade under resteuts average bulk, \$7.00@7.80; lights, \$7.55@7.1 mixed, \$7.56@7.30; pigs, \$6.25@7.60.

Cattle—Receipts 200, steady, Native be steers, \$6.25@9.60; western steers, \$7.00@9.2 cows and helfers, \$3.25@9.40; culves, \$7.60g 10.00; Sheep—Receipts 200. 15 14% Sheep—Receipts 8000, steady. Sheep \$3.500 6.40; lambs, \$6.75@9.25; springs, \$7.25@10.50

New York Sugar and Coffee New York, June 28.—Sugar, no marke Coffee, spot New York, No. 7, Rio, No. 4, Santos. 9%c.

### Portland Wool Warehouse Co.

Portland, Oregon

Wool stored, baled, graded and sold on commission only. Storage 25c per ton per month. Liberal advances AT 6% INTEREST

#### Overbeck &CookeCo.

Stocks, Bonds Cotton, Grain, Etc. DIRECT PRIVATE WIRES TO ALL **EXCHANGES** 

Members Chicago Board of Trade

#### Sale of Six Per Cent Twenty-Year First Mortgage Gold Bonds

Sealed bids for the sale of \$800,000.00 of the 6 per cent first mortgage bonds of the Teel Irrigation District, of the State of Oregon, will be received by the Board of Directors of the sald District at the Office of the District in Echo. Umatilla County. Oregon, until Tuesday, July 6th, 1915, at 2 o'clock P. M., when the said Board of Directors will open the bids.

No bids will be accepted for less than 90 cents on the do and the Board of Directors of the said District reserves the right to reject any and all bids, and no bids will be considered unless accompanied by a certified check, made payable to Mr. E. N. Litsey, Treasurer of the said District, for 5 per cent of the par val

Said bonds shall be each of the denomination of not less than \$1,000,00, nor more than \$1,000.00, each with interest coupons maturing semi-annually at 6 per cent, principal and interest payable in gold coin of the United States in New York or Portland, Oregon, at the option of the buyer.

This District was organized under the Laws of the State of Oregon, and has been approved by Decree of the Circuit Court of the State of Oregon, for Umatilla County.

The principal and interest of these bonds will be paid by an nual assessment upon the lands of the said District, collected by the tax collector of the County with the other regular State are County taxes. This notice is published by order of the Board of Directors given the 4th day of May, 1915,

TEEL IRRIGATION DISTRICT. Dated this 23d day of May, 1915-