SERIOUS LOSSES ARE SHOWN IN THE NORTHWEST FRUIT CROP

Edited by Hyman H. Cohen

STRAWBERRY PRICE IS AGAIN LOWERED; STOCKS ARE BETTER

Supplies in Greater Supply Reach Front Street and the Farmers' Market—Sales From $1.25 to $2 Per Crate During the Day.

The market for strawberries was again weak and generally lower both in the Front street trade and on the East Side farmers' market.

First sales of Clarks were shown on the Farmers' market at $1.90@2.00 per crate, while the last transactions were around $1.50. A few sales of ordinary quality were reported there at $1.25.

Along Front street values are generally ruling from $1.75 to $1.85 for top berries, although some sales are shown down to $1.50 for ordinary quality, with a fractional volume of business as high as $2 per crate.

Local growers are shipping rather liberally to the home market, and this, with rather free arrivals from Willamette valley points, is keeping the trade well supplied.

Demand is good, and is getting better, although the tendency of values is downward.

The fact that canning interests are taking hold at Columbia river sections at prevailing prices, indicates that the trade does not expect berries to reach the normal low figures.

DALLES CHERRIES ARRIVE

John Klindt of The Dalles has the honor of sending the first cherries from that section to the local market this season. Arrivals of northwest stock up to this time have been of indifferent quality.

GOOSEBERRIES ARE LOWER

Sharply lower prices are being named for gooseberries in the local trade, with a fair increase in offerings. Sales were shown along the street during the day at 3½c for small lots and 3c for greater supplies.

CANTALOUPES ARE CHEAPER

Fractionally lower prices are being named for cantaloupes here, with increased offerings from the south. Sales of standards at $6, with ponies at $5 generally. Quality is improving daily.

VEAL MARKET IS ERRATIC

Very erratic tone is showing in the market for country killed calves. A very limited amount of trade is reported at 15c for selected animals, but the bulk of the good stuff is ruling around 14@14½c.

BUTTER SITUATION IS STEADY

Butter market is showing a steady tone, contrary to previous expectations. This is due to the fact that the condenseries are making a greater fight for raw milk and are paying advanced prices to get the supplies away from the creameries.

BRIEF NOTES OF THE TRADE

Declines of 60c are shown for wheat products and 50c for rye offerings.

Asparagus market lower, at $1.00@1.10 per dozen bunches.

Egg trade is slow, with prices unchanged along the street.

Chicken market is sick, especially for small birds.

Old potatoes are very slow locally, with the season about to end.

SHIPPERS' WEATHER NOTICE

Weather bureau advises: Protest shipments during the next 48 hours as far north as Seattle against maximum temperatures of about 70 degrees; northeast to Spokane, 80 degrees; southeast to Boise, 84 degrees; south to Ashland, 86 degrees. Maximum temperature at Portland tomorrow about 74 degrees.

JOBBING PRICES IN PORTLAND

These prices are those at which wholesalers sell to retailers, except as otherwise stated:

Dairy Products

BUTTER — Creamery, prints in paraffine wrappers, extras, 38c; prime firsts, 36½c, firsts, 35½c; cubes, 1c less; cartons, 1c advance.

BUTTERFAT — Portland delivery — No. 1 cream, 38c.

EGGS—Selling price: Case count, 30@31c; dozen; buying price, 30c; selling price, candled, 32@33c.

LIVE POULTRY — Hens, heavy Plymouth Rocks, 15@15½c lb.; ordinary chickens, 14½@15c; stags, 13c per lb.; broilers, 18@20c per lb.; turkeys, 20@21c per lb.; dressed, fancy, 25@28c per lb.; culls, 20@24c; squabs, $2.00 per dozen; geese, live (—); Pekin ducks, young, 25c per lb.; Indian Runners, old ducks, 17@18c per lb.; pigeons, $1.25 per dozen.

CHEESE — Selling price: Fresh Oregon fancy full cream triplets, 25@26c; Young America, 27@28c. Price to jobbers, flats, 23¼@24c; Young America, 25c, f. o. b.; cream brick, 28@29c; Limburger, 31@32c; block Swiss, 34@35c.

Fresh Fruits and Vegetables

FRESH FRUITS—Oranges, $3.50@3.65 box; bananas, 5½c per lb.; lemons, $4.50@5.50; California grapefruit, $2.50@2.75; Florida, $5.00@6.00; pears, $1.40@2.00.

BERRIES—Strawberries: Local, $1.00@2.00; gooseberries, 3@3½c lb.

APPLES—Local, $2.50@3.25, according to quality.

ONIONS—California, new red, $1.50@1.75; yellow, $2.00.

POTATOES—Selling price, table stock, local, $3.50. Buying price, ordinary shipping, $2.75; new potatoes, 4½@4¾c per lb.

VEGETABLES — Turnips, $2.00 per sack; carrots, $3.00 sack, beets, $3.00 sack; parsnips, $2.50 sack; cabbage, California, 3c lb.; green onions, 25c dozen bunches; peppers, 40c lb.; head lettuce, $1.75@2.00 per crate; celery, $5.00 per crate; artichokes, 90c@1.10; cucumbers, $1.00@1.50 per dozen; tomatoes, Mississippi, $1.75@2 crate; egg plant, 20c lb.; string beans, 9@10c; rhubarb, 2@3c per lb.; peas, 6@7c per lb.; cauliflower, local, (—) per dozen; asparagus, $1.00@1.10 per dozen bunches.

Meats, Fish and Provisions

DRESSED MEATS — Selling price, country killed best hogs, 19@19½c per lb.; ordinary, 18c per lb.; best veals, 14@14½c per lb.; ordinary veals, 12@12½c; heavy, 11@11½c; goat, 4@6c; lambs, 16@17c per lb.; mutton, 12@15c; beef, 9c per lb.

SMOKED MEATS—Hams, 26@29c per lb.; breakfast bacon, 21@27c; picnics, 22c; cottage roll, 26c; short clears, 25@27c; Oregon exports, smoked, 27c per lb.

LARD—Kettle rendered tierces, 24½c lb.; standard, 23½c; lard compound, 18½c.

OYSTERS—Olympia, gallon, 3.50; canned, eastern, 55c per can, $6.50 per dozen; eastern in shell, $1.80 per 100; eastern oysters, per gallon, solid pack, $2.75.

FISH—Dressed flounders, 7c; Chinook salmon, 16c; perch, 10c; soles, 6c; flounders, 6c; salmon trout, 22c; per lb.; halibut, 11@13c per lb.; black cod, 9c; herring, 6c; razor clams, 20c dozen; hard shell, 4c lb.; $2.75 box.

CRABS—Large, $2.50; medium, $1.75 dozen.

Groceries

SUGAR—Cube, $9.15; powdered, $8.85; fruit or berry, $8.25; Honolulu, $8.26; beet, $8.05; dry granulated, $8.25; D Yellow, $7.60.

HONEY—New, $3.00@3.25 per case.

RICE—Japan style, No. 1, 7¼c; New Orleans head, 9c; blue rose, 8¼c.

SALT—Coarse, half ground, 100s, $12.40 per ton; 50s, $13.25; table dairy, 50s, $17.25; 100s, $16.75; bales, $2.40; fancy table and dairy, $23.00; lump rock, $20.00 per ton.

BEANS — Small white, 17c; large white, 16½c per lb.; pink, 14c; limas, 17½c; bayous, 18¼c; red, 14c.

Hops, Wool and Hides

HOPS—Nominal; buying price, 1916 crop, ordinary, 5@6c; selected, 6c; contracts, 10c per lb.

WOOL—Willamette valley coarse Cotswold, 54@60c lb.; medium Shropshire, 60@63c; fine, 52@56c; Eastern Oregon, 52@61c.

HIDES—Salted hides, 25 lbs. and up, 20c; salted stags, 50 lbs. and up, 15c; green and salted kip, 15 lbs., 22c; green and salted calf skins up to 15 lbs., 32c; green hides, 25 lbs. and up, 18c; green stags, 50 lbs. and up, 13½c; dry hides, 35c; salt hides, 28c; dry horse hides, $1.00@2.50; salt horse hides, $3.00@5.00; horse hair, 30c; dry long wool pelts, 32@35c; dry short wool pelts, 25c; dry sheep shearings, each, 10@25c; salted sheep shearings, each, 25@50c; salted long wool pelts, each $1.50@4.00; salted short wool pelts, each, 50c@1.00.

TALLOW—No. 1, 14c; No. 2, 12c; grease, 6@8c per lb.

CHITTIM OR CASCARA BARK — Buying price, per car lots, 6½@7c per lb.

MOHAIR—1917, 60@61c.

Rope, Paints, Oils

ROPE—Sisal, dark, 20c; white, 20½c per lb.; standard manila, 30c.

LINSEED — Raw, bbls., $1.32 per gallon; kettle boiled, bbls., $1.34; raw, cases, $1.39; boiled, cases, $1.41 per gallon; lots of 250 gallons.

COAL OIL—Water white, in drums and iron barrels, 10c per gallon.

WHITE LEAD — Ton lots, 14c lb.; 500 lbs., 14½c.

TURPENTINE—Tanks, 62c; cases, 69c; 10 case lots, 1c less.

GASOLINE—Basis price, 20½c per gallon; distillate, 10½c per gallon.

Potatoes Move to Market by Express

That all is unusual in the potato trade during the season has been the opinion of the local trade recently. A few days ago Dryer, Bollam & Co., received a liberal supply of potatoes by express from Springbrook. This is very unusual, in fact the express rate was almost as much as potatoes sell at country points during some low-priced seasons.

Eastern Market Is Taking Canned Fish At Extreme Prices

Chicago and New York Are Fairly Liberal Buyers—Run Only Slightly Improved.

Chicago, New York and other leading eastern markets are purchasing fair supplies of new pack Columbia river salmon at this time but there is no business available in the southern markets, the trade there being of the opinion that prices are too high.

Current sales of new pack Columbia chinook are confirmed at $1.75 for halves, $2.80 for pound talls and $2.85 for pound flats. The price obtained for pound flats is 5c a dozen more than initial sales of the season and indicates that the big market centers are still famished for supplies.

There is a slightly improved catch reported from the lower Columbia although the volume is still comparatively light, according to Robert S. Farrell of Everding & Farrell, owners of the Pillar Rock Packing company.

No official price has yet been named for Columbia river fish and there is still some doubt as to whether formal figures will be announced.

Weather Is Factor In Wheat Trading On Chicago Market

By Joseph F. Pritchard

Chicago, June 21.—(I. N. S.)—There was a change of feeling in the various grain markets on the board of trade today, as sentiment was more bullish than on any previous day of the week. This was shown by the price gains, which amounted to 2c for July wheat, while the September was off 1½c. The former was in best demand from shorts, while the latter was under more or less selling pressure. Corn closed with advances of ¾@1⅛c, and oats were up ⅝@¾c. Cash sales at Chicago were small at 15,000 bushels corn, and 95,000 bushels of oats. Exporters reported 400,000 bushels of oats sold at outside points. There were no sales of wheat reported in any position. Western receipts of wheat today were 486,000 bushels corn, 978,000 bushels of wheat and 588,000 bushels of oats. Export clearances of flour and wheat, as wheat, today 1,020,000 bushels; corn, 144,000 bushels, and oats 624,000 bushels. Hog products were higher for pork and ribs, while lard was a shade lower.

Chicago, June 21.—(U. P.)—The weather again was the ruling factor in the wheat market. Showers in the winter wheat belt, where harvesting is under way, sent that future up 3c, while spring wheat, influenced by continued fair weather, lost 2c.

July opened at $2.01, yesterday's closing price, and later gained 3c. September opened unchanged at $1.80 later losing 2c.

Rain and cooler weather had a bullish effect on corn. July opened unchanged at $1.52½, but later gained ⅜c. September opened ⅜c off, but subsequently $1.42⅜, up ⅝c. December opened ⅝c higher at $1.07¼, later gaining 1c.

Oats gained in sympathy with corn. All futures opened at yesterday's close. July later gained ⅝c to 62¼c. September ⅝c to 52¾c, and December ⅞c to 54½c.

Provisions were higher, in spite of a slow and lower hog market.

Range of Chicago prices as furnished by the United Press:

	Open.	High.	Low.	Close.
WHEAT				
July	201	206	200½	203
September	180	180	175⅜	178¼
CORN				
July	152½	153¾	151¼	153¼
September	141	143¾	140¼	142⅜
December	107¼	109⅜	106¼	108
OATS				
July	61⅝	62½	61	62¼
September	52⅛	53⅛	51⅞	53⅜
December	63⅝	54⅝	53⅝	54¼
PORK				
July	3860	3920	3852	3920
September	3895	3955	3892	3952
LARD				
July	2157	2167	2157	2160
September	2180	2190	2177	2180
RIBS				
July	2135	2142	2132	2137
December	2145	2157	2145	2157

YAKIMA FRUIT CROPS ARE ESTIMATED SMALLER

North Yakima, June 21.—The fruit tonnage of Yakima valley estimated at the blossoming time at 14,000 cars will be cut materially from that figure when re-estimate is made of the damage sustained by reason of the heavy drop that has come which has exceeded all precedent for losses in mid-season. Sweet cherries are hardest hit. Estimates made in May placed the total of this crop at 250 cars but the best informed orchardists now say the yield will not be over 100 cars. Bartlett pears must be cut a fourth from the estimate of 1600 cars, making the crop about the same as last year. Apples have suffered along with other varieties of fruit the Winesaps being hardest hit. A re-estimate of tonnage will be made July 1 when the effects can be better known.

PORTLAND DAIRY EXCHANGE

Prices between dealers:

	Thu.	Wed.	Tue.	Mon.	Sat.	Fri.	Week ago.
BUTTER							
Cubes:							
Extras	35½	35½	35½	35½	35	35	36
Prime first	35	35	34½	34½	34½	34½	35½
Dairy	30	30	30	30	30	30	30½
EGGS							
Current receipts	30	30	30	30	30	30	30½
CHEESE							
Oregon trip	23	23	23	23	23½	23½	23¼

New York Bond Market

New York bond list furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

	Bid.	Ask.
Atchison Genl. 4s	89⅝	89¾
Baltimore & Ohio Gold 4s	85½	86¼
Bethlehem Steel Ref. 5s	98½	99¼
Central Pacific 1st 4s	84	85
C. B. & Q. Col. 4s	95½	95¾
St. Paul Genl. 4½s	....	95
Chicago N. W., Gen. 4s	....	87¾
L. & N. Uni. 4s	91	91½
New York Railway 5s	25	26
Northern Pacific P. L. 4s	87¼	87¾
Reading Genl. 4s	91	91¼
Union Pacific 1st 4s	92½	93
U. S. Steel 5s	104⅝	104⅞
Union Pacific 1st Ref. 5s	....	87¼
Southern Pacific Conv. 5s	99	99¼
Southern Pacific Conv. 4s	81¾	82
Penn. Conv. 4½s	101½	102¼
Penn. 1st 4½s	95½	95⅝
Chesapeake & Ohio Conv. 5s	88¼	88¾

Money and Exchange

New York, June 21.—(U. P.)—Money on call, 5½ per cent; six months, 5½@6 per cent; mercantile paper, 4¾@4½ per cent; bar silver, London, 39⅝d, New York, 78c; demand sterling, $4.75 7-16.

Winnipeg Wheat Market

Winnipeg, June 21.—Cash wheat, No. 1 northern, $2.41; No. 2 northern, $2.38; No. 3 northern, $2.33½.

SEVERE CUTTING OF ESTIMATES ON FRUIT CROP IS BEING MADE

Almost Without Exception the Output Is Expected to Be Smaller—General Shortage About 50 Per Cent in the Northwest.

More serious losses than had been anticipated even a few days ago by growers and the trade are shown in the fruit crop prospects in Oregon and Washington, according to special reports received by The Journal. Taking the fruit crop as a whole it is doubtful if more than a 50 per cent output will be shown this season, and some of the leading growers and dealers are inclined to believe that the crops in general will not be more than a third of the normal.

The shortage in the cherry crop is already apparent. In the Willamette valley the outlook is for not more than a third normal crop.

Pears will be extremely short, compared with earlier estimates of a bumper production.

Apples are dropping so fast at all Pacific northwest centers that crop estimates are being generally reduced. But little more than a half normal crop need be expected from leading centers.

Peach crop will also show a loss, but last season the output was also very small.

The strawberry prospects are for less than a half crop in the northwest generally, with some of the leading shipping districts already through their movement.

Blackberries and loganberries are expected to produce at least the normal crop.

Prune crop estimates are again being reduced, but it will be some time before definite estimates will be available.

S., P. & S. Reports Decreased Outlook For Prune Crop

W. C. Wilkes, assistant general freight and passenger agent of the S., P. & S. railway, has the following special report of the prune crop:

Vancouver, Wash.—Prunes indicate about one half crop, compared to last year. They have been badly done up with brown rot, which is presumably due to late rains.

Camas, Wash.—No prunes or cherries in sight for market. Very small percentage of production of prunes expected. Weather fine.

Washougal, Wash.—Prune crop is from 40 to 50 per cent short. Weather conditions past two weeks favorable.

Albany, Or.—Prunes hardly half a crop.

Eugene Or.—Prunes in certain parts will give good yield, others only a small yield, on account of many buds dropping off trees, the same applying to cherries and pears.

NO SHORTAGE OF LABOR ANTICIPATED AT YAKIMA

North Yakima, June 21.—Despite apprehension that there will be a labor shortage at harvest time in Yakima valley, evidences of a scarcity of labor are not to be found in the federal employment offices of Yakima valley at this time, according to H. W. Acheson of the North Yakima office, who has just returned from Kennewick, where he handled the labor for picking the strawberry crop. He says he had 10 men offering for every job. During the first half of June in the North Yakima office 473 men were sent out on jobs, and at the present time the office is sending out from 40 to 68 men daily, and has applicants still in waiting. It is significant, too, that the applicants are ready to go to work at wages far below the scale announced by the I. W. W. leaders who are seeking to control the labor situation in the valley.

POTATOES ALONG THE COAST

San Francisco Market

San Francisco, June 21.—(U. P.)—Potatoes—New potatoes, per pound, white, 2¼@3c; Garnets, 3½c, f. o. b. Colma.

Onions—New Stockton red, 90c@$1.00 per sack on the wharf; do yellow, $1.00@1.10.

Seattle Market

Seattle, June 21.—(U. P.)—Onions—Australian, 4½c; wax, $2.25; California red, 2c; crystal white, crate, $1.75.

Potatoes—Yakima Gems, $90; seed, $80; locals, $75@80 per ton.

Los Angeles Market

Los Angeles, June 21.—(P. N. S.)—Potatoes—Northern, $5.00; Oregon, $5.00; Russets, $5.00; new, $1.20@1.35 lug; $3.50 cwt.

AMERICAN LIVESTOCK PRICES

Chicago, June 21.—(I. N. S.)—Lack of eastern demand and a swelling primary movement due to the recent advance, set the hog market back 5@10c, although a flash top was made at $16.15. The bulk sold at $15.45@16.00. Good cattle were 10@15c higher than Monday, others slow at the bottom of the recent decline. Sheep house values were $1.00@2.50 above the recent low spot.

Kansas City Hogs $15.95

Kansas City, Mo., June 21.—(I. N. S.)—Cattle—Receipts 4000; slow, steady to weaker; steers, $10.00@13.00; cows and heifers, $6.00@13.00; stockers and feeders, $5.00@10.00; calves, $6.00@13.75.

Hogs—Receipts 6000, steady, closed 5@10c lower. Top, $15.95; bulk, $15.05@15.80; heavies, $15.75@15.95; mediums, $15.70@15.85; lights, $14.85@15.70.

Sheep—Receipts 2000, 25@40c higher. Lambs, $18.50@18.90; ewes, $10.00@10.50; wethers, $10.00@11.25.

Chicago Hogs $16.10

Chicago, June 21.—Hogs—Receipts 24,000, slow, 5c lower. Mixed and butchers, $15.15@16.05; good heavy, $15.10@16.10; rough heavy, $15.10@15.35; light, $14.90@15.95; pigs, $11.00@14.70; bulk, $15.45@16.00.

Cattle—Receipts 4000, steady. Beeves, $8.75@13.80; cows and heifers, $5.75@11.70; stockers and feeders, $7.10@10.35; calves, $11.00@15.75.

Sheep—Receipts 8000, steady. Natives and western, $9.10@11.60; lambs, $10.75@16.50.

Omaha Hogs $15.60

Omaha, Neb., June 21.—(I. N. S.)—Cattle—Receipts 3600, steady. Beeves, $10.25@13.60; cows and heifers, $8.00@11.50; stockers and feeders, $7.00@11.00; calves, $10.00@14.50.

Hogs—Receipts 12,000, 10c lower. Mixed, $14.90@15.50; good and choice heavy, $15.35@15.60; rough heavy, $15.00@15.30; light, $14.75@15.45; pigs, $12.00@14.50; bulk, $15.10@15.40.

Sheep — Receipts 5000, steady; wethers, $10.00@11.50; yearlings, $12.00@13.50; western lambs, $15.75@16.50; spring lambs, $16.50@18.60; ewes, $8.00@12.25.

Denver Hogs $15.70

Denver, June 21.—(U. P.)—Cattle—Receipts 1700, weak. Steers, $10.00@12.05; cows and heifers, $8.00@10.50; stockers and feeders, $7.75@$8.75; calves, $12.00@13.50.

Hogs—Receipts 1600, 5c to 10c lower. Top, $15.70; bulk, $15.25@$15.50.

Sheep receipts 1500, steady. Ewes, $9.00@10.00; lambs, $13.00@17.25.

Seattle Hogs $15.50

Seattle, June 21.—(P. N. S.)—Hogs—Receipts 107. Steady. Prime lights, $15.40@15.50; medium to choice, $15.15@15.25; smooth heavies, $14.65@15.00; rough heavies, $14.15@14.45; pigs, $14.15@14.45.

Cattle—Receipts 18. Steady. Best steers, $10.00@10.15; medium to choice, $9.25@9.50; common to medium, $6.50@8.00; best cows, $8.00@8.50; common to medium cows, $6.00@$10.00@10.25; medium to choice, $9.25@9.50.

Sheep — Receipts, none. Steady. Lambs, $13.00@13.50; yearlings, $12.50@12.75; ewes, $10.00@11.00; wethers, $12.00@12.50.

Gooseberries Being Canned

Chehalis, June 21.—The crops from several acres of gooseberries grown in the neighborhood of Chehalis are being received at the Chehalis cannery, and, together with other crops that are coming in, is providing work for several additional people. Most of the vegetable crops planted for the cannery are looking very fine.

New York Metal Market

New York, June 21.—(I. N. S.)—Copper—Strong. Spot, 34c; late June and early July, 33c; late July, 31½@32c; August and September, 30½@30¾c; last quarter, 30c.

Tin—Firm. Spot, 63¼@64¼c.

Lead—Dull. June, 11¾@12¼c; July, 11¾@12c; August, 11⅝@11¾c.

Spelter—Quiet. June and July, 9¼c; later deliveries, 9⅛c.

Lady Apple Crop Is Going to Be Small

Mark Levy, the commission man—and a farmer too—has been known all over the country for years as the Lady apple man of Oregon. He makes a specialty of growing as well as selling this fruit. He says that this year the indications are that there will not be sufficient Lady apples to count. In fact he reports all fruit crops in the Milwaukie section as small.

Generally Steady Tone in Livestock At North Portland

Cattle and Sheep Runs Increase, But Run in Hogs Is Limited for the 24 Hours.

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.
Thursday	107	342	14	870
Wednesday	227	198	12	1388
Tuesday	149	133	8	328
Monday	842	733	21	331
Saturday	452	17	..	44
Friday	204	29	5	213
Week ago	805	76	34	1420
Year ago	759	86	2	1572
Two years ago	68	39	..	284
Three years ago	248	106	12	1021
Four years ago	246	149	4	1382

There was a steady tone generally in the market for hogs at the opening of the day's trading at North Portland. Arrivals were of light volume and not a single full carload came forward. In general the market was considered unchanged at $15.00 for extreme top quality.

General hog range:

Prime light	$14.75@15.00
Prime heavy	14.90@15.00
Pigs	12.00@12.25

Cattle Movement Better

There was an improved movement of cattle into the North Portland yards over night with the trend of the trade considered steady. There is still a lack of quality offerings. No general price change is indicated. Seven loads of California stock and four loads from a Washington station were reported.

General cattle market range:

Best beef steers	$ 9.90@10.00
Good beef steers	8.50@ 9.50
Best beef cows	8.00@ 8.25
Ordinary good cows	7.00@ 7.50
Best heifers	8.75@ 9.25
Bulls	5.00@ 7.50
Calves	6.00@ 8.50
Stockers and feeders	6.00@ 7.00

Mutton Run Improved

There was also an improvement in the run of mutton and lambs into the North Portland yards over night. Trade was again considered steady with no apparent change in prices or demand.

General mutton and lamb market:

Valley spring lambs	$13.00@13.25
Eastern Oregon spring lambs	13.25
Shorn yearlings	8.00@10.00
Shorn ewes	7.00@ 8.50

Thursday Livestock Shippers

Cattle—Union Meat Co., Bonita, Cal., 7 loads direct; H. Blackwell, Madison, Wash., 4 carloads.

Sheep—C. H. Farmer, McCoy, 1 load; L. E. West, Oakland, 1 load.

Mixed Stuff—W. Given, Estacada, 2 loads cattle, calves, hogs and sheep; Mr. Nelson, Monitor, 1 load cattle, calves, hogs and sheep; A. E. Paton, Querenet, 1 load cattle and sheep; J. E. Parish, Jefferson, 1 load hogs and sheep.

What the Shippers Say

Benson Commission company reports the market as follows:

Strictly good steers sold on the market Monday for 10c which is probably 25c to 40 per cent higher than 10 days ago. It appears there are not very many cattle ready to come to market. While there were quite a few steers on the market Monday that could be classed as good killers there were not enough strictly good cattle to supply the wants of the packers. There does not seem to be any heavy cattle due to arrive from California soon and for this reason it is our opinion good cattle shipped on the market now will net the owners well within their ideas, in fact today strictly fat steers off the grass would bring 10c if hard. Cows are selling equally in proportion with good steers, with the supply very limited. We are not receiving as many common cattle as we have been for the past several weeks and this has had some tendency to strengthen the prices of the better stuff.

Top hogs sold for $15.25 Monday with the supplies just about equal to the wants of the trade. Today top hogs are selling around 15c. Pigs under 150 pounds selling around 12c and 12½c. We look for steady prices to prevail.

Fat sheep are being picked up quite readily although the market is a little lower just now. At the present time valley sheep are making up the bulk of the arrivals. We see no reason why there should be any immediate drop in price as the eastern markets are holding up so well, in fact Chicago and Omaha advanced from 75c to $1.00 on lambs last week. This will prevent any break in sheep or lambs we may expect to come from east of the mountains.

Wednesday Afternoon Sales

No.		Ave. lbs.	Price
STEERS			
2	steers	840	$ 6.00
COWS			
1	cow	980	$ 7.75
1	cow	1210	5.75
HEIFERS			
2	heifers	625	$ 6.25
2	heifers	330	6.00
BULLS			
1	bull	330	$ 7.00
HOGS			
8	hogs	206	$15.00
9	hogs	161	15.00
4	hogs	193	15.00

Thursday Morning Sales

No.		Av. lbs.	Price.
STEERS			
1	steer	900	$ 7.25
1	steer	660	6.25
COWS			
3	cows	813	$ 6.25
2	cows	790	5.25
3	cows	780	4.25
1	cow	600	3.00
2	cows	960	6.50
1	cow	1030	5.25
1	cow	880	5.00
1	cow	940	7.00
HEIFERS			
2	heifers	470	$ 5.00
BULLS			
1	bull	850	$ 6.25
2	bulls	1025	6.50
1	bull	1390	4.75
1	bull	680	4.00
2	bulls	875	6.25
1	bull	1290	7.25
CALVES			
1	calves	130	$ 8.25
11	calves	150	7.50
HOGS			
2	hogs	215	$15.00
12	hogs	202	15.00
1	hog	200	15.00
2	hogs	435	14.00
1	hog	140	13.00
7	hogs	154	14.85
2	hogs	265	15.00
LAMBS			
19	lambs	66	$13.25
7	lambs	50	11.25
18	lambs	74	$13.25
3	lambs	90	13.25
7	lambs	50	11.25
19	lambs	66	13.25
EWES			
7	ewes	112	$ 8.50
1	ewe	180	6.50
6	ewes	123	8.50
15	ewes	129	7.50
BUCK SHEEP			
1	buck sheep	130	$ 6.00
6	bucks	140	6.50
1	buck	130	6.00
WETHERS			
18	wethers	130	$10.00

Will Can Cherries

North Yakima, June 21.—The Libby, McNeill & Libby cannery will start next week with a crew of about 100, taking care of the cherry crop as it matures in the valley. Superintendent R. C. Turvin reported today that the machinery is practically in place, and two carloads of sugar will be delivered at the plant this week for use in handling the cherries which are beginning to ripen in the lower valley. More help is registered for the work than can be put on at this time.

New York Sugar and Coffee

New York, June 21.—(U. P.)—Coffee—Spot. No. 7 Rio, 10c; No. 4 Santos, 10⅝c.

Sugar—Centrifugal, $5.96.

CONSUMER LOSES A BIG SUM OF MONEY BY BUYING OF FLOUR

Losses Are Severe Because of Tendency to Stock Up With High-Priced Product—Millers Are Unable to Find Demand at Moment

WHEAT TRADE SUSPENDS

All trade in wheat has been suspended on the Portland Merchants Exchange until the government has declared its policy in regard to the wheat trade.

NORTHWEST GRAIN RECEIPTS

—Cars—	Wheat.	Barley.	Flr.	Oats.	Hay.
Portland, Thurs.	7	....	2	....	3
Year ago	7	4	4	1	2
Season to date	6,470	280	1519	2320	2608
Year ago	10,431	1523	1937	1120	2859
Tacoma, Wed.	8	....	....	....	5
Year ago	10	....	....	3	2
Season to date	7,530	132	....	316	2122
Year ago	7,188	526	....	433	2308
Seattle, Wed.	7	1	5	4	....
Year ago	9	2	9	3	13
Season to date	5,558	368	1788	1270	4015
Year ago	7,996	1365	2119	1135	4369

That there was really not the slightest excuse for the severe cutting of cash wheat prices on the Portland Merchants Exchange on Wednesday is the opinion expressed during the day by leading millers as well as grain buyers.

It is impossible to purchase cash wheat within 10c of the price quoted by the trade; in fact the limited offerings still available in the country of the old crop are being held for full values of a few days ago.

There is no doubt that the record decline in values was made simply to affect the price of new crop grain but this will not likely be of any benefit to the trade because farmers are not likely to rush pellmell into the contracting ring.

Further severe weakness is indicated in the flour trade but there is really no business to be had at any price at the moment; both retailer and consumer being heavily stocked with supplies.

It is estimated that the consumers of Oregon lost several hundred thousand dollars by speculating in high priced flour this season and the losses throughout the country are said to be very severe.

Broomhall cabled from Liverpool:

Liverpool—Wheat dull and easier with improved American crop accounts and increasing export offers. Corn firm. Spot demand strong. Oats dull and steadier. Arrivals limited. American offers lighter. Consumption moderate. Flour dull and easier. Prices maintained and consumption moderate.

FLOUR—Selling price: Patent, $11.80; Willamette valley, $11.00; local straight, $11.00@11.40; bakers' local, $11.00@11.40; Montana spring, $12.60@12.80; exports, $9.10; whole wheat, $12.00; graham, $11.80; rye flour, $11.75 per barrel.

HAY—Buying price, new crop, Willamette valley timothy, fancy, $27.00@28.00; Eastern Oregon-Washington fancy timothy, $30.00; alfalfa, $21.00; valley vetch, $18.00; cheat, $18.00; clover, $16.00.

GRAIN SACKS—Nominal, No. 1 Calcutta, 13¼@13¾c in car lots, less amounts higher.

MILLSTUFFS—Selling price: Bran, $35.00@$36.00; shorts, $38.00@39.00; middlings, $47 per ton.

ROLLED OATS—Per ton, $54.00.

ROLLED BARLEY—Per ton, $51.00@52.00.

CORN—Whole, $72; cracked, $73 per ton.

TRADE IN COTTON SMALL AT OPENING OF MARKET

New York, June 21.—(I. N. S.)—Business was smaller at the opening of the cotton market this morning than at any time in months. The tone was easy with prices down 5 to 30 points, the latter months showing the largest losses.

Month.	Open.	High.	Low.	Close.
January	2550	2565	2500	2537
March	2562	2589	2529	2552
May	2561	2561	2561	2565
June	....	....	....	2525
July	2555	2560	2490	2532
August	....	2525	2525	2526
September	....	....	....	2527
October	2538	2547	2479	2517
November	....	....	....	2519
December	2548	2560	2495	2531

The cotton market closed steady at a net decline of 21 to 28 points.

BANK STATEMENT OF COAST

Portland Banks

Clearings—	This Week	Year ago.
Monday	$ 3,372,949.80	$ 2,245,585.05
Tuesday	2,305,479.48	1,926,641.28
Wednesday	2,662,824.12	1,909,036.61
Thursday	2,273,863.61	1,641,532.12

Seattle Banks

Clearings	$ 3,566,601.00
Balances	684,090.00

Tacoma Banks

Clearings	$ 498,547.00
Balances	59,659.00

Spokane Banks

Clearings	$ 884,434.00
Balances	75,818.00

Los Angeles Banks

Clearings	$ 4,151,491.00

DAIRY PRODUCE ON THE COAST

San Francisco Market

San Francisco, June 21.—(U. P.)—Butter—Extras, 36c; prime firsts, 35½c.

Eggs—Extras, 30c; extra firsts, 29½c; extra pullets, 27c; extra firsts, pullets, 26½c.

Cheese—California fancy, 21c; firsts, 20½c.

Seattle Market

Seattle, June 21.—(U. P.)—Butter—Native Washington creamery, cubes, 38c; do brick, 39c, fresh California cube, 38c; do brick, 38c.

Eggs—Select ranch, 36@37c.

Cheese—Oregon triplets, 27c; Wisconsin triplets, 28c; do twins, 28c; Young America, 28c.

San Francisco Grain Market

San Francisco, June 21.—Barley calls:

	—June 21— Open.	Close.	June 20 Close.
July	200B	200B	190B
December	191½	191	192½

Wheat—Per cental, new Sonora, $3.00@3.25.

Barley—Per cental, new feed, $2.15@2.20 for choice.

Oats—White, $2.40@2.45 per cental.

American Wheat Options

	July.	Sept.
Duluth	$2.33	....
Minneapolis	2.21¼	1.75b
St. Louis	2.01	1.78a

Seattle Grain Market Closed

Seattle, June 21.—(P. N. S.)—No grain markets today. Receipts—Wheat, 7 cars; barley, 1 car.

Marriage License Record

Vancouver, Wash., June 21. — Marriage licenses were issued to the following couples Wednesday: D. A. Louden, 39, Suver, Or., and Mrs. Alpha Mechling, 31, Pendleton; Benjamin I. Hoover, 21, Gresham, Or., and Blanche Adams, 16, Boring, Or.; August Frank, 46, Oregon City, and Mrs. Emelia E. Stevenson, 28, Gresham, Or.; William Frank Miller, 24, Barnes road, Oregon, and Ruby Estes Walker, 17, Portland; Clyde Adell Corman, legal, Vancouver, and Magdalene Hjertaas, legal, Brush Prairie; Burl Clements, Tillamook, Or., and Lillian Adams, 18, Tillamook, Or.; Elmer L. Reed, 21, and Hazel Evensen, 20, Portland.

Stocks, Bonds, Cotton, Grain, Etc.
216-217 Board of Trade Building

Overbeck & Cooke Co.

DIRECT PRIVATE WIRES TO ALL EXCHANGES

Members Chicago Board of Trade, Correspondents of Logan & Bryan, Chicago, New York.

Low Priced Shares Are Advanced at The N. Y. Opening

New York, June 21.—(I. N. S.)—The stock market closed strong. An advance of 2 points in American Smelting was the feature of the last hour, that stock moving up to 108. United States Steel common sold up to 127⅞ and American Woolen advanced 3 points to 54½. Mexican Petroleum moved up 2 points to 96½.

Sales for the day were 566,500 shares; bonds, $1,588,000.

New York, June 21.—(I. N. S.)—Two low priced stocks were made prominent in the initial trading at the opening of the stock market today. New Haven opened up ¾ at 48½ and Distillers securities advanced ⅛ to 24⅜. Nearly everything else traded in was in supply at concessions.

The street generally took the position that the financial situation had changed for the better, many important houses taking a bullish position soon after the opening.

Marine preferred attracted the most attention, rising to 84⅜ on persistent buying on rumors of another semi-annual dividend of 8 per cent. Bethlehem Steel "B" after selling at 136½, advanced to 138⅞ and Steel common, which was under pressure in the early trading, dropped to 125¾. It rose to 127⅜ later. Industrial Alcohol, which had sold down to 161¾, rose to 164½, and American Smelting advanced 1¼ to 106.

The railroad issues also were strong, Union Pacific moving up 1¼ to 136⅝ while Reading advanced from 94⅞ to 96⅛.

The steel industrials generally declined from fractions to 1 point. Before the end of the first 15 minutes, however, confident buying was in evidence and recoveries were in order. Bethlehem Steel "B" dropped 1¼ to 136⅛, with a quick rally to 137⅛ and Crucible Steel, after selling off ⅞ to 82¼, rose to 83⅜, passing yesterday's high price. Corn Products was also in demand, ranging from 33⅞ to 34.

United States Steel sold down ⅝ to 125⅞ from which it rallied to 126⅝.

Sinclair Oil was one of the weakest features, declining 2 points to 47⅛. Industrial Alcohol sold off 1¼ to 151⅜ but recovered this loss in the next few minutes.

At the end of the first 15 minutes New Haven was ½ higher at 39 and Distillers ranged above 25.

There was a good demand for Crucible which moved from 82¾ to 85. Distillers Securities advanced to 25⅜ and Baldwin Locomotive to 64½. Sinclair Oil was a weak exception, declining 1⅛ to 47¼.

Money loaning at 6 per cent.

Range of New York prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

DESCRIPTION	Open	High	Low	Close
Alaska Gold	5⅜	5⅜	5⅜	5½
Allis-Chalmers, c	27¼	28	27½	28½
American Beet Sugar	94	94¼	94	94
American Can, c	47¼	48⅝	47	47⅞
American Car Fdy., c	73⅜	76⅝	73⅜	76⅝
American Cotton Oil, c	37⅜	37⅜	37½	37½
American Loco., c	69¼	71⅝	69¼	71
American Smelter, c	105½	108	104⅞	107⅝
American Sugar, c	118	120¼	118	120¼
American Tel. & Tel	122	122	122	121⅝
American Woolen, c	51⅜	54½	51⅜	53⅜
Anaconda Mining Co	82	82⅝	81⅝	82
Atchison, c	100¼	100⅜	100¼	110⅜
Baldwin Loco., c	63⅜	64½	62⅝	64¼
Baltimore & Ohio, c	72½	72⅝	72½	72½
Bethlehem Steel, c	....	....	....	141½
Brooklyn R. Transit	....	....	....	58
Butte & Superior	41½	42½	41½	42
Calif. Petroleum, c	....	....	....	20
Canadian Pacific	....	....	....	160
Central Leather, c	91⅜	94	91⅜	93⅝
Chesapeake & Ohio	59⅞	60	59⅞	59½
Chicago & Gt. W., c	11⅛	11½	11¼	11¼
Chicago, M. & St. P	75	75	74⅞	74⅝
Chicago & N. W., c	....	....	....	110
Chino Copper	55⅜	56⅜	55⅜	56
Colorado F. & I., c	51¼	51½	51¼	51⅜
Cons. Gas	108	108	108	107½
Corn Products, c	33⅞	34	32⅞	33¼
Crucible Steel, c	83	85	82¼	83¼
Distillers	24¼	25⅜	23⅞	23⅞
Erie, c	25½	27⅞	25½	25⅜
General Electric	157½	157½	157½	158
Goodrich Rubber	50¼	50¼	50⅜	50⅝
Great Nor., Ore Lands	32	32	31½	31
Gt. North., pfd	107⅝	107⅝	107	107
Greene Can	42	42⅝	42	42
Hide & Leather, c	14½	14½	14½	14½
Illinois Central	....	....	....	103
Industrial Alcohol	162¼	164½	161⅝	163½
Inspiration	62	63⅝	62	63½
Interboro, c	9¼	9⅜	9	9½
Kan. City Southern, c	....	....	....	22
Kelly Springfield	....	....	....	48¼
Lackawanna Steel	94⅝	96¼	94½	96
Lehigh Valley	64½	64⅝	64½	64½
Maxwell Motors, c	49⅜	50¼	49¼	49⅝
Mexican Petroleum	94¼	96⅞	94	96⅜
Miami Copper	40⅝	41	40⅝	40⅝
Midvale Steel	62	62⅝	62	62¼
Mo., Kan. & Texas, c	....	....	....	6½
Missouri Pacific W. I	29¼	29½	29¼	29⅝
National Lead	57	57	57⅝	57¼
Nevada Consolidated	23½	23⅝	23½	23½
New Haven	38	39½	38	38⅝
New York Central	90¼	91¼	90¼	90⅝
N. Y., Ont. & Western	....	....	....	22
Norfolk & Western, c	123	123½	123	124
Northern Pacific	103¼	103¼	103¼	103¼
Pacific Mail	27½	28	27½	27⅝
Pennsylvania Railway	53¼	53¼	52⅞	52⅞
Peoples Gas	72	75½	72	75⅜
Pittsburg Coal, c	....	....	....	53
Pressed Steel Car, c	74⅞	76⅜	74⅜	76½
Ray Cons. Copper	28½	28⅝	28⅝	28½
Railway Steel Springs	53	53½	53	53⅜
Reading, c	95	96¼	94⅞	96¼
Rep. Iron & Steel, c	89⅝	90⅝	89⅝	90½
Rock Island W. I	34⅞	34⅞	34¼	35
Sears, Roebuck & Co	171½	172	170	171½
Shattuck	26⅜	27⅛	26⅜	27
Studebaker, c	84½	85½	83⅞	84½
Sloss Sheffield	59½	59½	58	58
Southern Pacific	93½	93⅝	93½	93½
Southern Railway, c	27	27¼	27	27⅝
Tennessee Copper	18½	18⅝	18¼	18
Texas Oil	108	209	206	209
Texas Pacific	....	....	....	16
Third Avenue	....	....	....	19⅝
Union Pacific, c	136	136⅝	136	136½
U. S. Rubber, c	....	....	....	60½
U. S. Steel, c	126⅜	127⅞	125⅞	127⅝
Utah Copper	109	111¼	108⅝	110⅝
Virginia Chemical, c	....	....	....	42½
W. U. Telegraph	93	93	93	92
Westinghouse Electric	51	52	51	51⅝

Total sales for the day were 566,500 shares.

Finance: Timber: Industry

Call Money in New York Sets New High Record With 6½ Per Cent Bids—Commercial Papers Hold Firm at 5 to 5½ Per Cent—Rush of Banks Applying for U. S. Deposits Expected.

Call money in New York Wednesday went to 6½ per cent, marking the highest level in this market for the year. At the same time the general quotation on commercial paper runs 5 to 5½ per cent. The following commentary from the current issue of Dun's Review is, therefore, of interest: "Unusual interest and significance have attached to movements in money, and that the market has reached the year's highest levels is not surprising. The possibility of such a development during the final week of subscriptions to the government's bond issue had been considered in many quarters, and with last Saturday's bank statement disclosing another sharp decline in surplus, a further rise in rates seemed certain. It was not until Friday, when 6 per cent was recorded, that the previous maximum on call loans was exceeded. Increased conservatism on the part of lending institutions was to some extent due to requirements in connection with the income tax payments and the fact that preparations must soon be made for the extensive July 1 interest and dividend disbursements. Yet the Liberty loan has naturally been the overshadowing feature, and on Friday the oversubscription of the issue was announced, the response during the last week, under the energetic campaign here and elsewhere, having been most gratifying. The tighter situation in call money was evidenced by a range of rates of from 4 to 6 per cent, against 3 to 4 per cent last week. As illustrating the hardening process in time funds, all maturities beyond 30 days and up to six months reached a 5 to 5½ per cent basis, though there was some recession in the later trading. Few institutions have manifested interest in mercantile paper, and the market continues quiet, with quotations still at 5 per cent as the minimum for the best notes."

Many Bank Applications Expected.—A grand rush of banks applying for funds from the government commensurate with the amount of Liberty loan subscriptions passing through the banks, is expected the latter part of this week and the first of next. The applications are being made through the securities committee, consisting of a group of Portland bankers, who pass upon the securities offered by the bank to guarantee these government deposits. Only six banks have applied so far, and the lists of securities furnished are either so inadequate or so unknown to the committee that the applications of but three of these banks have been approved, lists of the balance being turned back for further examination or additions. But ten days remain in which these applications can be made and it is known that scores of banks are expecting to ask for the government funds.

Insurance Returns Due.—The national board is advising fire insurance companies of the nation that federal tax returns must be made before July 31, under the law approved September 8, 1916. The tax is 50 cents on each $1000 fair valuation of their capital stock. The new return is to be made for the period of the entire financial year from July 1, 1917, to June 30, 1918.

Railroads Demand Lumber.—Another big factor in the increasing demand for lumber is the call on railroads in all parts of the country for new rolling stock, requiring large quantities of lumber in their construction. The United States government, through the national council of defense, is said to be conducting negotiations for 100,000 freight cars, each one of which will require several thousand feet of lumber in construction. The construction of new railroad equipment at this time from steel is practically out of the question because of the huge steel orders already placed for government and other purposes. One railroad alone in the east is figuring on the construction of 2000 steel center sill box cars, and this will require between 8,000,000 and 10,000,000 feet of lumber. Other railroads are now inquiring in the lumber market for materials with which to build equipment.

Food Stored for Armies.—Large quantities of food are being stored in the eastern warehouses, according to figures issued by the United States department of agriculture, showing an increase in some cases of more than 1000 per cent of the quantities stored last year. This is really a preparedness measure, it is said by government officers, for the stocks are being held in readiness for the army or other emergency demand. Figures show that in the middle Atlantic states, 15,241,478 pounds of poultry were reported in storage by 40 firms. In June, 1916, 24 firms reported a total of 2,316,754 pounds. In the north central states, 35 firms held 27,414,188 pounds of poultry as against 1,780,409 reported last year by 19 firms. Total figures for the country show that 179 firms this year reported 64,834,191 in warehouses against the report of 107 firms last year giving 6,599,048 pounds.

Mrs. Wells Sues to Recover Insurance

Oregon City, June 21.—A jury in the circuit court is today hearing the suit of Mrs. Mary C. Wells of Oswego against the Fireman's Insurance company of Newark, N. J., wherein the plaintiff seeks to recover the sum of $1400 alleged to be due upon a fire policy, upon property in Oswego, destroyed August 18, 1915. This suit follows the trials of William C. Newman, an old man, who confessed to having been hired to set fire to the Wells home in Oswego and for which he is now serving a term in the state penitentiary, and the trial against Mrs. Wells, charging her with having attempted to defraud the insurance company, of which she was found not guilty. Mrs. Wells, in her complaint against the insurance company, alleges that the property destroyed was of the value of $5138.15. She is represented by Logan & Smith and Brownell & Sievers of this city.

Chehalis Awakened By Heavy Firing

Chehalis, Wash., June 21.—Awakened from peaceful slumbers by the crash and rattle of heavy gunfire and bombardment, citizens of Chehalis and vicinity last night experienced many of the most chilling thrills of an enemy attack in the dark. The firing began just after midnight and was part of a campaign for enlistment started by the national guard company stationed here.

PORTLAND FIRE RECORD

Wednesday

11:23 a. m.—Residence of Joe Meyer, 240 Monroe street, sparks from chimney set fire to roof. Loss, $25.

Transportation

"The railways are the arteries of the nation's life."

EVERY business man, manufacturer, farmer, shipper, investor, savings depositor, life insurance holder, is directly concerned in railroad transportation.

The value and importance of the railroads to the entire country in war or peace make their welfare at all times a matter of the greatest consequence.

The questions of efficient regulation and fair compensation are of paramount importance. The public interest demands the maintenance of railroad credit in order to insure service adequate to the needs of commerce and industry.

A better understanding of these questions, and co-operation among the many interests involved will help to solve these problems.

We have prepared an analysis of the railroad situation, outlining its problems and their possible solution, which we shall be glad to send upon request.

Guaranty Trust Company of New York

140 Broadway

Fifth Avenue Office — Fifth Ave. & 43rd St.

Capital and Surplus $40,000,000