

OVERSUPPLY CAUSES SENSATIONAL DROP IN VEAL MARKET

BUTTER ADVANCED IN LOCAL MARKET

Owing to the strength of the butter trade all along the Pacific coast the local market showed an advance of 2 cents a pound effective Wednesday morning, as announced in the morning edition.

Local market has been for some time practically the lowest of the Pacific slope trade. A few days ago Seattle advanced a fraction and a later advance was produced owing to the fact that Portland has been below market, very liberal supplies of butter have been sent, not only to the Pacific Northwest, but to California points.

With the 2-cent advance in price of butter a similar rise is shown in buttermilk, which makes the city delivery price \$6.50 a pound and the country delivery price \$6.50 a pound. At the higher price quoted the market is extremely firm and leaders of the trade forecast a further rise for the immediate future.

These dealers' opinions regarding the market should be written by the Market Editor, Oregon Journal, enclosing stamp for reply.

STRAWBERRY PRICES UP AGAIN
On the farmer's market strawberries were in rather liberal supply for the day and were sold generally at a range of \$2.50 to \$3.50, with the bulk of the crop at \$2.50. The market was very firm and the price was advanced from \$2.00 to \$2.50.

WEATHER AFFECTS LEMON TRADE
General expectations are for a sharp advance in the price of lemons here on account of the hot weather generally throughout the country. The local market has been the low point of the lemon season.

EGG TRADE JUST ABOUT STEADY
Practically no change is shown in the price of eggs either for selling or buying. F. O. C. buyers, while not buying as much as they have been, are still buying at the same price.

LOCAL PEAS IN LIBERAL SUPPLY
Local gardeners are growing a large crop of peas and green peas, and the farmers' market is full of them. The price is about \$2.50 a bushel, with the bulk of the crop at \$2.50. The market is very firm and the price is advanced from \$2.00 to \$2.50.

POTATO PRICES SLOWLY DROPPING
With potato prices dropping quite rapidly for new stock in California the local market is showing a similar trend. The price is about \$2.50 a bushel, with the bulk of the crop at \$2.50. The market is very firm and the price is advanced from \$2.00 to \$2.50.

BRISK NOTES OF PRODUCE TRADE
Currents are slow at \$2.50 a bushel. Local conditions are generally good. The market is very firm and the price is advanced from \$2.00 to \$2.50.

WEATHER NOTICE FOR SHIPPERS
Weather bureau advises: Protect shipments during the next 24 hours after the following maximum temperature: 70° to 80°; minimum: 50° to 60°; wind: S. by E. 10 to 20 m.p.h. Rain: 10 to 20 m.p.h. Rain: 10 to 20 m.p.h.

WHOLESALE PRICES IN PORTLAND
These are retail prices for wholesalers, except as otherwise noted. The market is very firm and the price is advanced from \$2.00 to \$2.50.

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MARKET BASKET

With the latest decline of 25 cents per hundred pounds in the price of sugar by local wholesalers, which is followed by retailers, the weakness of the entire sugar market is apparent.

It develops, as has been generally expected, that there is really no extreme shortage in supplies of sugar at refining centers. The previous shortage in supplies of sugar at refining centers has been a local phenomenon, and this has created a lower freight rate, which in turn quite naturally affects the price that consumers pay.

As has been stated on numerous occasions, the consumer is the final judge of what sugar shall be, and by the diminished demand the price has been forced to revise their quotations downward.

With the New York and other eastern markets weaker and lower to recent days, there seems to be little doubt that further declines in sugar here are likely. The following prices are averages of the market:

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ENORMOUS DROP IN VEAL MARKET

Veal market shows the most remarkable slump in price and stagnation of demand that the local trade has known for a great many years.

Owing to the fact that extraordinary receipts were solicited and arrived here for Christmas, and that demand was much below expectations, retailers have carried over in their ice box a surplus of veal. This surplus, with the hot weather of recent days coupled with a further liberal supply has created a surplus of veal in the hands of both wholesaler and retailer.

Best calves sold in a very limited way during the last 24 hours at such as 18 cents per pound, but much business in good stuff was done down to 16 cents and the heaviest weights sold around 14 cents.

There are three sharp cuts in the price of veal, and it is a question of time before the market will be a question of finding a buyer and not a question of finding a seller. The market is very firm and the price is advanced from \$2.00 to \$2.50.

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STOCKS CLOSE AT STRONGER PRICES

New York, June 30.—(I. N. S.)—New York stock market closed strong. Many leading issues closed at the highest levels of the day. Steel common rose to 92 1/2, reacting at the close to 92 1/2.

Railroads moved up to 117 1/2. Pan-American Petroleum rose over 1 point to 102. Sugar issues, after an early weakness, recovered most of the losses. Motor and railway issues were quiet. Government bonds unchanged. Railway and other bonds were steady.

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