HOG MARKET IN GOOD CONDITION; SHEEP AND CATTLE WEAK

SPECIALTIES SHOW INCREASE

Edited by Will F. Hessian

SEVEN AND HALF ASKED FOR ONIONS

Instead of getting cheaper, onions were quoted at a higher price Thursday by one Yamhill street retailer than has been in effect for several weeks. The majority of the retailers have been selling onions, and were Thursday, at 5 cents per pound, but this dealer displayed a sign, two pounds for 15 cents, or 7½ cents a pound.

Such a price is outrageous. The very best California onions on the market can be purchased from wholesalers by retail merchants at not to exceed 2 cents per pound. The majority of the good onions are selling for $1.65 @ 1.75 per sack of 100 pounds, which is less than 2 cents per pound. Jobbers claim that more onions are being sold for $1.25 @ 1.50 a sack than around the higher figures.

Allowing that the Yamhill merchant paid $2.00 per hundred pounds for his onions, he is making 275 per cent profit by retailing them for 7½ cents per pound.

The high retail price asked is lessening the demand for onions, and has resulted in an oversupply in the wholesale market. These conditions have gradually been getting worse. Every effort of the jobbers to move their stocks has been futile. As a result several thousand pounds of onions are now rotting in Portland wholesale houses. There is no need for such a condition.

If retailers would be satisfied with 33 1-3 per cent profit in this line and would sell onions for 3 pounds for 10 cents, the public would be inclined to make larger purchases and the foodstuff could be used up before it spoiled.

Those desiring special information regarding any market should write the Market Editor, The Oregon Journal, enclosing stamp for reply.

FIRST SUMMER SQUASH ARRIVE

First summer squash of the season were received by Page & Son from E. L. Curtiss of The Dalles. Quality is excellent. Sales were made at 8c per pound.

OREGON CUCUMBERS ON MARKET

Oregon cucumbers, the first outdoor stuff of the season, were received Thursday by Page & Son. The boxes were sold as fast as unloaded.

BRIEF NOTES OF PRODUCE TRADE

Local cabbage plentiful. Selling at 2½c per pound.

Lettuce in good supply, and selling for 60c per dozen, or $1.75 per crate.

First blackcaps of season shown on Yamhill street public market. Price was 25c a box.

Oregon celery arriving and selling for $2.25 @ 2.75 per dozen.

Garden peas scarcer.

Loganberries $3.50 per crate. First of the season.

EGG ARRIVALS ARE POOR QUALITY

Quality of eggs arriving from the country is very poor, due to the hot weather. If present conditions continue an advance in the selling price, with no change in the buying price, is predicted by jobbers. There are plenty of eggs coming in, but so many are rotten that the trade cannot be supplied properly.

WEATHER NOTICE FOR SHIPPERS

Weather bureau advises: Protect shipments during the next 36 hours against the following maximum temperatures: Going north, 75 degrees; northeast over S., P. & S. R. R., 90 degrees; east to Baker, 90 degrees, and south to Ashland, 90 degrees. Maximum temperature at Portland tomorrow about 80.

WHOLESALE PRICES IN PORTLAND

These are prices retailers pay wholesalers, except as otherwise noted:

Dairy Products

BUTTER—Selling price, box lots: Creamery, prime, parchment wrapped, 57c lb.; prime firsts, 55c lb.; firsts, 54c lb.; smaller lots at an advance. Jobbing prices: Cube extras, 54c; prime firsts, 52 @ 53c.

BUTTERFAT—Portland delivery basis, 56 @ 58c; country stations, 54 @ 55c.

OLEOMARGARINE—Best brands, 40c; ordinary, 33½c; bakers, 33c; nutmargarine, 1 lb. cartons, 32c per lb.

CHEESE—Selling price: Tillamook, fresh Oregon, fancy tripletts, 32 @ 33c per lb.; Young America, 34 @ 35c. Prices to jobbers, f. o. b. Tillamook, tripletst, 29c; Young America, 30c. Selling prices: Cream bricks, 40 @ 42c. Selling price: Block Swiss, 48 @ 49c; limburger, 40 @ 42c per lb.

EGGS—Buying price: Current receipts, 38 @ 39c; candled, selling price, 43 @ 44c; select, 44 @ 45c per dozen.

LIVE POULTRY—Selling price: Heavy hens, 25c; light hens, 17c; spring, light, 17 @ 18c; heavy, 24 @ 25c; old roosters, 10c per lb.; turkeys, live, (—) dressed, 45c lb.

Fresh Vegetables and Fruit

FRESH FRUIT—Oranges, $4.75 @ 7.00 per box; bananas, 11 @ 12c lb.; lemons, $5.00 @ 6.25 per crate; Florida grapefruit, $8.00 @ 9.50; California, $3.25 @ 3.75; cantaloupes, $2.50 @ 5.00.

APPLES—Various varieties, local, $2.00 @ 5.00 per box.

DRIED FRUIT—Dates, Dromedaries, $7.50; Fards, $4.00 per box; figs, $2.50 @ 5.00 box.

ONIONS—Selling price to retailers: New red, $1.25 @ 1.75; white, $1.75 @ 2.00 crate; garlic, 35c lb.; green onions, 40c doz. bunches; onion sets, 17 @ 18c lb.

POTATOES—Selling price: Oregon, fancy, $9.00; Gems, $9.00 per cwt.; new Garnets, 8½ @ 9c; white, 8 @ 9c.

BERRIES—Strawberries, $3.50 @ 4.00 per crate; raspberries, $3.75.

VEGETABLES—Turnips, $3.50 sack; carrots, $4.00 sack; beets, 85c dozen bunches; cabbage, California, 2 @ 3c; lettuce, $1.75 per crate; cucumbers, $1.25 @ 2.50 doz.; tomatoes, $2.50 @ 3.50; egg plant, 50c per pound; broccoli, $2.25; bell peppers, 75c; celery, $1.50 doz.; peas, 7 @ 9c lb.; artichokes, $1.50 per doz.; asparagus, Oregon, $1.75 per doz. bunches; string beans, 18 @ 20c per lb.

Meats and Provisions

COUNTRY MEATS—Selling price: Country hogs, 21c for top blockers; heavy, 10c; best veal, 18 @ 20c; heavy veal, 14c per lb.

SMOKED MEATS—Ham, 40 @ 45c per lb.; breakfast bacon, 33 @ 58c; picnics, 36c per lb.; cottage roll, 33c; per lb.

LARD—Kettle rendered, 25c lb.; standard, 24c; tierce basis compound, 26½c.

Fish and Shellfish

FRESH FISH—Salmon, fresh Chinook, 22c lb.; halibut, fresh, 18 @ 22c per lb.; sturgeon, (—); black cod, 10 @ 11c lb.; kippered salmon, $2.50 per 10 lb. basket; kippered cod, $2.35; razor clams (—); crabs, $2.50 @ 3.75 dozen; roe shad, 10c lb.; dressed shad, 5 @ 6c; ling cod, 6 @ 8c lb.

Groceries

SUGAR—Nominal prices, refinery basis: Cube, $24.35; fruit and berry, $23.50; D yellow, $22.90; granulated, $23.50; extra C, $23.10; golden C, $23.00.

HONEY—New, $7.00 @ 7.50 case.

RICE—Japan style, No. 1, 12c; New Orleans head, (—); Blue Rose, 14⅝c per lb.

SALT—Course, half ground, 100s, $17.25 per ton; 50s, $18.75; table dairy, 50s, $17.25; bales, $3.30 @ 4.00; fancy table and dairy, $30.50; lump rock, $26.50 per ton.

BEANS—Sales by jobbers. Small white, 7½c per lb.; large white, 7⅝c lb.; pink, 8¼c lb.; limas, 12½c; bayou, 11⅝c; reds, 10½c; Oregon beans, buying prices, nominal, 5½c lb.

CANNED MILK—Carnation, $6.35; Borden, $6.35; Aster, $6.25; Eagle, $12.35; Libby, $6.35; Mount Vernon, $6.25 per case.

COFFEE—Roasted, 34 @ 48c in sacks or drums.

SODA CRACKERS—In bulk, 19½c per lb.

NUTS—Walnuts, 35 @ 40c per lb.; almonds, 38c; filberts, 32c in sack lots; peanuts, 15 @ 16c; pecans, 25c; Brazils, 30c.

New York Dairy Produce

New York, July 8.—(I. N. S.)—Butter—Market steady. Creamery extras, 57 @ 60½c; creamery firsts, 52½ @ 58½c; creamery higher scoring, 57½ @ 61½c; state dairy tubs, 42 @ 57c; renovated extras, 49 @ 50c.

Cheese—Market steady, 27½ @ 28½c.

Eggs—Market firm. Nearby white, fancy, 60 @ 61c; nearby brown, fancy, 53 @ 56c; extras, 51 @ 52c; firsts, 43 @ 47c.

Milk—The nominal wholesale price is $2.95 per quart, delivered in New York.

Yakima Potatoes About Ready

Yakima, July 8.—Reports from the lower valley indicate that carlots of new potatoes will be shipped beginning the last of this week. About 150 carloads will be shipped out under ice this year to meet the demands of the trade. The potato acreage in the valley is increased 25 per cent over last year's. Last year the export shipments were 2640 cars. The spud crop of the valley never looked better than at present. Nearly all growers went to the expense of importing seed this year and believe they will be amply repaid by the increase of tonnage.

Minneapolis-Duluth Flax

Minneapolis, July 8.—(I. N. S.)—Flax No. 1, $3.58 @ 3.63; arrive, $3.58 @ 3.63.

Duluth, July 8.—(I. N. S.)—Flax—July, $3.66 old; September, $3.74; October, $3.73; [illegible]

The MARKET BASKET

Warm weather has increased the demand for fresh fruits to such an extent that the local wholesale market is having trouble in supplying the demands of the public. As fast as watermelons and cantaloupes can be unloaded and delivered they are sold. The market is practically out of bananas. Many customers had to be turned away Thursday. Only a few green bunches are left on the entire wholesale way.

Lemons are selling well in spite of the high sugar price. Prices on oranges have advanced, but they, likewise, are selling. California grapefruit is also popular with the trade.

Demand for fresh vegetables is also good. Some wholesalers say they have slight trouble in obtaining certain vegetables, but as a general rule the supplies brought in each morning by the farmers are about equal to the demand. Early cabbage, head lettuce, green onions, beets and carrots are the best sellers. Demand for turnips and rutabagas is not so keen because nearly every plant has been attacked by a worm.

The demand for fruits and vegetables has had its effect on the meat, dairy and poultry lines. Buyers in these lines are not so numerous as during the cooler weather.

The following prices are average ones the consumers are expected to pay retail stores. Quality quoted is average, fancy stuff being slightly higher and inferior stuff fractionally lower.

Butter—Best creamery prints, 62 @ 64c.

Eggs—Fresh laid, 50c per dozen; fancy fresh, 45 @ 47c per dozen.

Poultry—Chickens, dressed, 35 @ 40c per lb.

Fish—Salmon, 30 @ 35c per lb.; halibut, 30c per lb.

Flour—Best local patent, $3.50 @ 4.50 per sack, 49 lbs.

Potatoes—Burbanks, 9 @ 15c.

Onions—Dried, 4c per lb.

Strawberries—Oregon, 20c per box.

Raspberries—Local, 20 @ 25c per box.

Grain Price Down; Big Houses Selling

Chicago, July 8.—(I. N. S.)—Corn futures slumped sharply on the board of trade today under liquidation from the start. Oats also were lower but displayed greater resistance to bear pressure, persistent buying of July by a cash house for the last three days being a factor. Rye was weak with the other grains but held relatively steady as there was little selling pressure and foreign demand was rather keen. Provisions ruled firmer, under persistent buying of lard and pork credited to a leading packer.

At the close July corn was 3½ @ 3⅞c lower, September off 4⅜c and December down 5⅛ @ 5⅜c.

Oats showed losses of 1¼ @ 1⅜c for July, 1⅞ @ 2c for September and 1⅝ @ 1⅜c for December.

Pork closed 62½c higher, lard up 40 @ 42½c and ribs 25c better.

Chicago, July 8.—(I. N. S.)—With all the big wire houses on the selling side and no support, corn opened today 1¾ @ 3⅛c lower for July, ½c @ 2⅜c off on September and 1⅞ @ 2½c lower for December.

Oats opened with a rush of commission house selling, starting prices being ⅛ @ 1c lower. Additional pressure followed because of the break in corn and values suffered further loss.

The opening in provisions was higher for lard and pork and unchanged for ribs.

Range of Chicago prices furnished by the United Press:

	Open.	High.	Low.	Close.
CORN				
July	159½	159½	156⅞	157¼
September	160	160	155½	156
December	143⅞	143⅞	140	140½
OATS				
July	95	96	94¼	94¼
September	80	80	78¼	78½
December	76⅞	76⅞	75⅝	75⅝
PORK				
July	....	....	....	2825
September	2975	3025	2975	3025
LARD				
July	1875	1877	1845	1877
September	1930	1965	1920	1960
RIBS				
July	....	....	....	1675
September	1737	1762	1735	1762

AMERICAN LIVESTOCK PRICES

Chicago Hogs $16.25

Chicago, July 8.—(I. N. S.)—Hogs—Receipts 26,000, 25 @ 35c higher. Bulk, $13.85 @ 16.15; top, $16.25; heavyweight, $14.85 @ 15.90; medium weight, $15.50 @ 16.25; lightweight, $15.25 @ 16.25; light lights, $14.00 @ 16.00; packing sows, rough, $12.85 @ 13.35; pigs, $12.50 @ 14.25.

Cattle—Receipts 9000, strong to 25c higher. Calves, 75c @ $1 higher. Beef steers, medium and heavy weight, $16.40 @ 17.10; choice and prime, $16.40 @ 17.10; medium and good, $13.00 @ 16.40; light weight, good and choice, $15.00 @ 16.85; common and medium, $10.25 @ 15.00; butcher cattle, heifers, $6.50 @ 14.75; cows, $6.00 @ 12.00; bulls, $4.00 @ 6.25; canners and cutters, cows and heifers, $4.50 @ 7.50; veal calves, light and handyweight, $12.00 @ 13.75; feeder steers, $8.50 @ 12.00; stocker steers, $6.00 @ 10.75; stocker cows and heifers, $5.25 @ 8.50; stocker calves, $6.50 @ 10.00.

Sheep—Receipts 10,000, strong to higher. Lambs, 84 pounds down, $12.50 @ 16.10; lambs, culls and common, $7.00 @ 12.00; yearling wethers, $8.75 @ 13.00; ewes, $5.50 @ 8.00; ewes, culls and common, $3.00 @ 5.00; breeding ewes, $6.00 @ 10.00; feeder lambs, $11. @ 13.50.

Omaha Hogs $15.75

Omaha, July 8.—(I. N. S.)—Hogs—Receipts 10,000, market generally 25c higher; bulk, $14.10 @ 15.00; top $15.75.

Cattle—Receipts 3800, market beef steers and butchers, cattle steady to 15c lower; best steers $16.25; stockers and feeders steady.

Sheep—1550, market lambs 25 @ 50c higher; sheep strong, feeders steady.

Denver Hogs $15.25

Denver, July 8.—(U. P.)—Cattle, 1900; market, 25 @ 50c higher; steers, $11.00 @ 15.00; cows and heifers, $8.50 @ 10.25; stockers and feeders, $7.50 @ 9.00; calves, $13.00 @ 15.50.

Hogs—Receipts, 1500, steady; tops, $15.25; bulk, $14.25 @ 15.00.

Sheep—None.

Kansas City Hogs $15.95

Kansas City, Mo., July 8.—(I. N. S.)—Cattle 5000, market steady to 25c lower. Steers, $9.00 @ 16.50; cows, $8.00 @ 10.65; stockers and feeders, $6.00 @ 13.00; calves, $8.00 @ 13.00.

Hogs—Receipts 5000, market 10 @ 15c higher. Bulk, $15.40 @ 15.89; top, $15.95; heavies $15.40 @ 15.80; lights, $15.40 @ 15.75; mediums, $15.50 @ 15.95.

Sheep—Receipts, 3500, market 25c higher. Lambs $14.75 @ 15.25.

Seattle Hogs $16.25

Seattle, July 8.—(I. N. S.)—Hogs—Receipts, 81; market steady. Prime lights, $15.75 @ 16.25; medium to choice, $14.50 @ 15.75; rough heavies, $11.00 @ 13.50; pigs, $12.00 @ 13.00.

Cattle—Receipts, 54; market weaker. Best steers, $10.50 @ 11.00; medium to choice, $9.00 @ 10.00; common to good, $6.00 @ 6.75; best cows and heifers, $8.00 @ 8.50; medium to choice, $7.00 @ 8.00; common to good, $5.00 @ 7.50; bulls, $5.50 @ 8.50; calves, $7.00 @ 14.00.

Sheep—Receipts, 262; market steady. Yearlings, $8.50 @ 9.50; wethers, $7.00 @ 8.00; ewes, $5.00 @ 7.00; prime spring lambs, $12.00 @ 12.50; culls, $8.00 @ 10.00; valley lambs, $11.00 @ 11.50.

Chicago Produce Market

Chicago, July 8.—(I. N. S.)—Butter—Receipts, 21,695 tubs; creamery extras, 55½c; standards, 54½c; firsts, 49 @ 54½c; seconds, 44 @ 48c; packing stocks, 34 @ 40c.

Eggs—Receipts, 16,103; miscellaneous, 38½ @ 40c; ordinary firsts, 37 @ 38c; firsts, 40¾ @ 41½c; extras, 42½ @ 43c (storage); checks, 20 @ 30c dirties, 32 @ 34c.

Cheese—Dairies, 25 @ 25½c; Young Americans, 27 @ 27½c; Long Horns, 26½ @ 27c; brick, 26 @ 26½c.

Live poultry—Turkeys, 35c; chickens, 30c; springs, broilers, 40 @ 44c; geese, 20 @ 30c; ducks, 28 @ 40c.

Potatoes—30 cars.

Liberty Bond Sales

(Furnished by Overbeck & Cooke Co.)

	Open.	High.	Low.	Close.
Liberty, 3½s	9158	9158	9120	9120
Liberty, 1st 4s	8640	8640	8630	8630
Liberty, 2d 4s	8576	8576	8560	8560
Liberty, 1st 4¼s	8640	8650	8627	8620
Liberty, 2d 4¼s	8588	8590	8560	8560
Liberty, 3d 4¼s	8988	9000	8960	8964
Liberty, 4th 4¼s	8650	8634	8590	8592
Victory, 4¾s	9590	9596	9582	9588
Victory, 3¾s	9594	9594	9584	9584

New York Metal Market

New York, July 8.—(I. N. S.)—Copper, firm; spot offered, 18⅝c; July, 18⅝ @ ⅞c; August, 18½ @ 18⅞c; September, 18½ @ 19c.

Lead—Firm, spot and July offered $8.30.

Spelter—Quiet. Spot and July, $7.40 @ 7.70; August, $7.45 @ 7.75; September and October, $7.50 @ 7.75.

CHOICE HOGS SELL ABOVE MARKET TOP

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.
Thursday	149	....	....	1221
Week ago	870	227	....	1613
2 weeks ago	669	123	....	864
4 weeks ago	467	711	....	623
Year ago	372	138	17	1288
2 years ago	405	156	....	153
3 years ago	350	60	14	350
4 years ago	557	256	3	713

One load of extra choice quality hogs brought 35 cents above the market top Thursday at the North Portland stockyards. They were shipped by Frum & Gibson of Halsey and sold for $16.35. The general tone of the hog market is steady to strong. For several days past sales have been made at top prices. Four such sales were made in the early morning trade Friday.

General hog market range:

Prime mixed	$15.50 @ 16.00
Medium mixed	14.75 @ 15.50
Rough heavies	10.00 @ 11.25
Pigs	11.75 @ 14.00
Smooth heavies	11.25 @ 14.00

No Demand for Cattle

Nothing arrived in the cattle alleys to give the market a test. The general feeling Friday gave the market a steady tone, but the demand for stock was very slow. The only stock offered for sale was drive-ins and holdovers.

General cattle range:

Choice grass steers	$10.00 @ 10.50
Good to choice steers	9.25 @ 10.00
Medium to good steers	8.50 @ 9.25
Fair to good steers	7.50 @ 8.50
Common to fair steers	6.50 @ 7.50
Choice cows and heifers	7.50 @ 8.00
Good to choice cows and heifers	6.50 @ 7.50
Medium to good cows and heifers	5.50 @ 6.50
Fair to medium cows and heifers	4.50 @ 5.50
Canners	3.50 @ 4.50
Bulls	5.50 @ 6.50
Best light calves	11.00 @ 12.00
Medium calves	9.00 @ 10.00
Heavy calves	7.00 @ 8.50

Weak Undertone in Mutton

Although prices were steady in the sheep and lamb markets, a weak undertone was prevalent. This was especially true in lambs.

General sheep and lamb range:

Spring lambs	$10.00 @ 10.50
Cull lambs	7.50 @ 8.50
Yearlings	6.50 @ 7.50
Ewes	2.50 @ 6.00
Wethers	6.00 @ 7.00

Wednesday Afternoon Sales

No.	Av. lbs.	Price	No.	Av. lbs.	Price
STEERS					
13	1070	$ 8.25	2	870	$ 7.50
1	960	6.75	1	880	8.00
27	1032	9.25	6	1046	6.75
1	1080	8.00	26	1085	9.00
1	1120	8.00	14	965	7.25
6	903	7.25	1	900	8.00
2	925	8.00	1	910	9.25
3	1066	9.25	2	960	9.25
3	686	9.25	3	1046	9.25
8	1013	9.25	5	1006	9.25
COWS					
1	830	$ 3.00	1	760	$ 3.00
1	1060	6.00	1	730	6.00
6	751	6.00	3	630	6.00
1	1300	8.00	1	960	4.00
1	1130	5.00	1	790	6.00
1	1000	5.00	2	1085	7.25
2	1065	7.25	2	1110	7.25
3	1010	7.25	8	1048	7.25
1	680	5.25	1	1090	7.25
10	939	6.35	2	855	4.00
5	1095	7.25	3	1306	6.00
1	1050	6.25	2	935	7.25
1	1140	7.25	3	1183	7.25
2	933	7.25	1	730	6.00
13	991	4.25			
CALVES					
1	150	$11.00	2	150	$12.50
BULLS					
1	830	$ 3.00	1	1360	$ 5.00
1	1520	5.00	1	1400	5.50
MIXED					
12	415	$ 7.50			
HOGS					
6	193	$16.00	20	263	$15.90
1	470	13.50	7	178	15.75
17	211	15.75	3	186	16.00
6	176	15.75	9	202	15.75
1	330	13.75	8	180	15.75
1	400	13.50	4	195	16.00
3	216	16.00	1	290	13.75
1	270	13.75	8	175	16.00
1	420	13.50	1	230	15.75
16	236	15.50	6	193	16.00
18	201	15.85	2	60	9.50
15	216	15.75	13	228	15.50
15	260	15.50			
LAMBS					
2	95	$ 7.00	2	60	$ 7.00
3	63	7.00	7	55	7.00
3	63	7.00	19	70	7.00
11	98	9.75	43	66	9.75
7	67	9.75	4	77	9.75
24	73	9.50	217	82	10.50
120	70	10.50	7	75	9.75
11	70	9.75	68	80	10.00
50	82	10.00			
EWES					
13	107	$ 6.75	5	114	$ 6.75
3	170	4.50	2	140	5.00
YEARLINGS					
10	92	$ 6.75	27	101	6.75
249	99	7.75	244	99	7.75
263	80	6.85	276	86	6.85
287	86	$ 6.85	303	82	6.85
WETHERS					
2	160	$ 5.50	5	100	$ 7.75
4	115	7.50			

Thursday Morning Sales

No.	Ave. lbs.	Price.	No.	Ave. lbs.	Price.
HOGS					
88	195	$16.35	1	380	$14.35
6	141	15.00	2	285	15.75
1	490	12.00	12	201	16.00
2	130	13.75	11	196	15.00
1	360	13.00	1	220	16.00
1	370	14.00	6	216	16.00
6	198	16.00	3	176	16.00
1	560	13.00	1	300	13.00
3	180	15.75			
STEERS					
2	825	$ 7.35	1	870	$ 7.35
11	880	7.35	2	1020	8.50
4	1075	9.00	1	1090	8.50
5	914	8.50	1	800	7.00
2	1190	9.00			
COWS					
42	993	$ 7.50	3	1206	$ 6.00
2	965	5.75	1	1020	7.50
8	777	6.50	1	1010	5.75
1	1110	5.45			
LAMBS					
17	69	$10.00			

UNUSUAL ACTIVITY SHOWN AT OPENING OF COTTON MARKET

New York, July 8.—(I. N. S.)—The cotton market opened unusually active today with prices 10 to 16 points lower except September and odd months which started 30 points higher. July was the weakest position due to the issuance of notices on about 2500 bales.

Selling of other positions came from Liverpool and Wall street, while New Orelan and spot concerns bought new crop deliveries.

After opening trade remained active with the market irregular, but on the whole showing a steadier tone at a net decline of about 25 points.

Spot cotton was quiet today, ½c lower at 40½c. No sales.

The close was 43 to 73 points net lower with the exception of August and September, which were 80 and 30 points higher respectively.

(Furnished by Overbeck & Cooke Co., Board of Trade building.)

Month.	Open.	High.	Low.	Close.
January	3079	3091	3050	3060
February	....	....	....	3023
March	3010	3033	2990	3000
May	2960	2980	2932	2940
June	....	....	....	2880
July	3940	3940	3850	3900
September	....	....	....	3420
October	3310	3312	3260	3284
November	....	....	....	3182
December	3165	3165	3117	3120

New York spot market 50 down; middlings, 4050.

DAIRY PRODUCE OF THE COAST

San Francisco Market

San Francisco, July 8.—(U. P.)—Butter—Extras 60½c; prime firsts, 59c.

Eggs—Extras 53½c; firsts, 47c; dirties, 50c; extra pullets 47½c; undersized pullets, 35c.

Cheese—California flats fancy, 32½c.

Seattle Market

Seattle, July 8.—(U. P.)—Butter—City creamery cubes, 56c; bricks, 57c.

Eggs—Fresh ranch, 48c; pullets, 42c.

Hens—18 @ 26c.

Milk—Per cwt., $2.80.

Los Angeles Market

Los Angeles, July 8.—(I. N. S.)—Butter, 62c. Eggs—Extras, 50c; case count, 48c; pullets, 46c; peewees, 31c.

POTATOES ALONG THE COAST

Seattle Market

Seattle, July 8.—(U. P.)—Potatoes—Eastern Washington Netted Gems, $200 per ton; new California, per pound, 10½c.

Los Angeles Market

Los Angeles, July 8.—(I. N. S.)—Potatoes—Local Early and White Rose, No. 1, mostly $2.40 @ 2.60; No. 2, $1.00 @ 1.15 lug; sacked, No. 1, $5.75 @ 6.25.

BEAR SIDE TAKEN BY MANY TRADERS

New York, July 8.—(I. N. S.)—The stock market closed irregular today. Profit-taking sales caused reactions of from 1 to 2 points in some issues in the final dealings although other shares held most of their gains. Steel common fell ⅝ to 95 and Republic Steel over 1 point to 97⅛. Pan-American Petroleum fell nearly 1 point to 107⅝ and Mexican Petroleum lost over 1 point to 196⅝. The rails held most of their early strength, Reading closing at 87⅝.

Government bonds unchanged; railway and other bonds steady.

Total sales of stock today were 797,300 shares; bonds, $11,421,000.

The market closed irregular.

New York, July 8.—(U. P.)—The upward trend of security prices continued at the stock market opening today, most leaders not only holding yesterday's gains but registering additional small advances. Steels and railroad issues were the favorites.

United States Steel opened at 95¼, up ⅝; Baldwin 125⅝, up ⅝; American Locomotive 102½, up 1; Union Pacific 114⅞, up ⅜; Corn Products 97½, up ¼; Vanadium 91, up 1; Reading 87⅞, unchanged; American Car & Foundry 141¼, up ⅛; Pan-American 108, up ⅞; Retail Stores 81¼, up ¼; American Woolen 101, up ⅝; Crucible 159⅝, up ¼.

The rank and file of traders took the bearish side of the market and were reported selling short, especially in Doheny oil stocks, Vanadium Steel, Baldwin Locomotive and the tobacco issues. They took the stand that the recovery had reached its limit for the present.

Opposed to these were reported the big operators who were responsible for the advance of the last few days and were on the bull side.

The call money renewal rate got down to 7 per cent. Mexican Petroleum sold down to 195½, off 3 from Wednesday. Midvale advanced ½ in early trading.

Further selling by traders early in the afternoon had little effect on the market. Mexican Petroleum rallied a point from its early low. Railroad coal stocks held strong, Pittsburg and West Virginia selling up to 30⅛.

Willys-Overland was one of the most active stocks on the list.

The market developed new strength in the fourth hour. Crucible advanced to 162¼ and Vanadium recovered from 89⅝ to 92⅛. Baldwin advanced to 126⅞ and American Locomotive to 104, up 2½ net. Worthington was quoted at 72⅝, up 2⅝.

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DESCRIPTION:	Open	High	Low	Close
Ajax Rubber	66½	....	....	66½
Allis Chalmers	39⅝	39⅞	39	39
Alloy Steel	44	44	43⅞	43¾
Am. Agr. Chem.	87	87	86⅝	86
Am. Beet Sugar	93½	96	93½	95⅝
Am. Can, c.	43¼	....	....	43
Am. Car Fdy.	141¼	142⅞	141	141
Am. Cotton Oil	46⅝	....	....	46½
Am. Hide & L., c.	....	....	....	18¾
do. pfd.	....	....	....	93
Am. Int. Corp.	89⅞	....	....	89⅝
Am. Linseed, c.	....	....	....	81
Am. Loco., c.	102½	....	....	103¼
Am. Ship & Com.	25⅝	26	25¼	25¼
Am. Smelter, c.	62⅝	62⅝	62	62
Am. Steel Fdy.	39	39⅝	38⅝	39
Am. Sugar, c.	125⅝	....	....	127½
Am. S. Tobacco	....	93½	....	92⅝
Am. Tel. & Tel.	39½	....	....	39⅜
Am. Tobacco	225	228	225	225
Am. Woolen, c.	101	....	....	97⅞
Am. Writ. Paper, p.	44	....	....	45¼
Am. Zinc	14½	15	14½	16
Anaconda Min. Co.	57⅞	58	57¼	57⅞
Atchison, c.	80½	....	....	80½
A. G. & W. I.	166	169½	166	167
Baldwin Loco., c.	125⅝	126⅞	125⅛	125⅞
B. & O., c.	32	....	....	32
Beth. Steel, B.	92½	92¾	91⅞	92
Bosch Magneto	117⅞	120⅞	117⅞	120
Brook. Rap. Tran.	12¼	12½	12	12¼
Butte & Superior	22⅞	....	....	22⅝
Cal. Packers assn.	70⅞	....	....	71
Cal. Petroleum, c.	34¼	....	....	33¼
Canadian Pacific	116½	117¼	116⅞	117
Central Leather, c.	69½	69⅞	69⅞	69⅞
Cerro de Pasco	45	45¼	44⅞	44½
Chandler Motors	105	....	....	104¼
Ches. & Ohio	53¼	54	53¼	53⅝
Chi. Gt. West., c.	8	8⅝	8	8¼
do preferred	22	22¼	22	22
C., M. & St. P.	33⅞	....	....	34
C. & N. W.	69	....	....	69
Chile Copper	16	16½	16	15⅞
Chino Copper	31½	31½	41¼	31¼
Colo. Fuel & Iron	35	....	....	35
Con. Gas	80	....	....	79½
Corn Products, c.	97½	....	....	97
Crucible Steel, c.	159⅝	....	....	160
Columbia Grapho.	31⅞	32⅜	31	31⅞
Cuban-Am. Sugar	54⅞	....	....	54
Cuban Cane Sugar	54½	54⅞	54	54¼
Denver & R. G., c.	5	....	....	4⅝
do preferred	11	....	....	11
Erie, c.	12⅝	12⅝	12	12¼
do 1st pfd.	19	19⅝	19	19⅝
Fiske Tire	34¼	34¼	33½	83⅝
Gaston Williams	12⅝	....	....	12⅝
General Cigars	....	....	....	66
General Electric	142	142½	142	142¼
General Motors	27½	....	....	27⅝
Goodrich Rubber	64⅞	....	....	64½
Granby Cons.	38	....	....	37
Gt. Northern Ore	....	....	....	36¼
Gt. Northern Ry.	70¼	....	....	70¼
Greene Cananea	31	....	....	31¼
Gulf States Steel	62⅞	63⅝	62⅜	62½
Ice Securities	45	45½	44⅞	44¼
Illinois Central	....	....	....	82½
Industrial Alcohol	96⅜	....	....	96
Inspiration Copper	53	54½	52½	53¼
Internatl. Paper	80½	....	....	82⅝
Int. Mer. Marine, c.	33	33⅝	33	34¼
do pfd.	94⅝	94⅝	94¼	94½
Int. Nickel	17⅞	18⅝	17⅝	18
Kas. City South., c.	17	18	17	17⅞
Kelly Springfield	111	....	....	111
Kennecott Copper	27	....	....	27¼
Keystone Tire	31¼	31¼	30⅝	30⅝
Lackawanna Steel	76	76½	75¼	75½
Laskey Fa. Players	81	....	....	79⅞
Maxwell Motors, c.	....	....	....	25
Mid. States Oil	31⅞	32⅜	31⅜	32¼
Mex. Petrol.	196	198	195⅝	196½
Miami Copper	21½	....	....	21½
Midvale Steel	42⅝	....	....	42⅝
Mo. Pacific, c.	25½	....	....	25⅝
do pfd.	42¼	....	....	42⅝
National Enamel	71⅝	71⅝	71⅛	71
National Lead	79⅝	....	....	77¼
Nevada Con.	13⅝	13⅝	12⅞	12⅞
New Haven	30½	....	....	30½
N. Y. Air Brake	100½	101½	100	100½
N. Y. Central	69½	....	....	65
Norfolk & Western	....	....	....	90
Northern Pacific	71⅝	72½	71⅝	71⅞
O. R. and Prod.	4¼	4⅜	4⅛	4⅜
Pure Oil	42½	....	....	42⅝
Pan Am. Pet., c.	108	108¾	107¼	107½
Penn. Railway	39⅜	....	....	38⅝
Peoples Gas	....	....	....	35
Pierce Arrow	55½	....	....	55¼
Pierce Oil	16	16⅛	15⅞	15⅞
Pitt. Coal, c.	62⅞	....	....	62⅞
P. S. C., c.	102¼	102¼	101⅞	101½
Pullman	....	....	....	114
Ray Cons. Copper	16⅞	16⅞	16½	16½
Ry. Steel Springs	98¾	....	....	99
Reading, c.	87⅞	88½	87⅞	87⅝
Royal Dutch	114⅝	115½	114½	114⅝
Rep. I. & St., c.	97	98⅝	96⅝	97⅝
Retail Stores	81¼	81	80⅝	80½
Rock Island, c.	37⅝	....	....	37⅝
do pfd. "A"	....	....	....	78¼
do pfd. "B"	64	....	....	63½
Sinclair Cons.	33	....	....	32½
Sloss Sheffield	74	....	....	75¼
Southern Pacific	98⅜	....	....	95⅝
Southern Ry., c.	26⅞	....	....	27½
Stromberg Motor	84⅝	....	....	91⅞
Studebaker, c.	76	78	76	76⅝
Shell	77	....	....	76¼
St. L. & S. F.	25¼	27⅞	25¼	25⅝
Swift & Co.	108	108	108	108
Tennessee Copper	10	10⅝	10	10
Texas Oil	48	48	47⅝	47½
Texas Pacific	42	....	....	42
Tobacco Products	71⅝	71⅝	71	70⅝
Transcontinental Oil	16⅝	16⅞	16½	16⅝
Union Pacific, c.	114⅞	115	114⅜	114⅛
do pfd.	64⅞	....	....	64⅝
Union Oil of Del.	32	32½	31⅝	32
United Food Pdcts.	72	....	....	71¼
United Fruit	204	205½	203¾	204½
U. S. Rubber, c.	100⅝	101½	100¼	100½
U. S. Smelt. & Ref.	59⅝	59⅝	59	59
U. S. Steel, c.	95⅛	....	....	95
do pfd.	108	....	....	108
Utah Copper	69½	70	69¼	69½
Vanadium Steel	91	92½	89⅝	91⅝
Vir. Chemical, c.	74⅝	75⅝	74⅝	74⅞
Wabash	7⅝	8⅝	7⅝	8⅛
Wabash, A.	23⅝	24⅞	23½	24
Wabash, B.	15½	....	....	15¼
Western Union	82	....	....	82
West'house Electric	50½	50½	50	49½
White Motors	54½	55½	54	54½
Willys Overland	19⅝	20¼	19⅝	19⅞
Worth'ton Pump	71	72⅞	70	72⅝

New York Sugar and Coffee

New York, July 8.—(U. P.)—Coffee—No. 7 Rio, 13⅝c; No. 4 Santos, 19¼ @ 21½c.

Sugar—Firm, $18.31 @ 18.56; refined, quiet. Granulated $22.00 @ 24.00.

Favorable Weather Helps Winter Wheat

NORTHWEST GRAIN RECEIPTS

	Wheat.	Barley.	Flr.	Oats.	Hay.
	Cars				
Portland, Thurs.	67	..	3	2	4
Year ago	7	..	1	2	6
Season to date	438	7	23	8	13
Year ago	74	10	43	29	28
Tacoma, Wednes.	3	..	8	..	7
Year ago	1	..	..	..	1
Season to date	30	1	26	1	13
Year ago	9	6	..	..	5
Seattle, Wednes.	3	..	1	..	..
Year ago	5	..	1	2	..
Season to date	33	2	4	..	47
Year ago	21	..	10	6	4

Reports from Modern Miller and John Inglis of Chicago received Thursday by the Merchants exchange indicate that good returns may be expected this season from the nation's grain fields.

Modern Miller says: Winter wheat making good progress under favorable weather conditions. Oklahoma wheat is of exceptional quality. Southwest yield will be up to recent expectations. Advices from soft wheat states show no material improvement over earlier condition, but in some sections wheat is filling better than anticipated. Nebraska has good crop. Spring wheat in the Northwest maintains excellent condition. Crop heading in many sections. Abundance of moisture in some districts and presence of red rust creating seasonal apprehension, but situation not alarming.

John Inglis says: Oats crop, acreage in South and West largely increased; not only be reduction in wheat, but they have preferred oats to corn, as for several years corn has failed them. Oklahoma and Kansas have already secured a crop far over their average. Central and North Missouri is poor; crop has been pinched by the heat, especially in some large areas where drouth conditions prevail. Corn is well advanced in Oklahoma and Southern Kansas, south of Union Pacific. North Kansas and Nebraska, Missouri and central states are about two weeks late. It ranges from 6 inches to waist high in all states. Has made wonderful growth in past 10 days and has made a good start considering the lateness of the season; stand good, fields clean and ample moisture for the present.

FLOUR—Selling price, mill door: Patent, $13.75; Montana spring wheat, $14.85; Willamette valley brands, $11.20; local straight, $11.20; bakers' local, $13.50; graham, $11.50. Prices for city deliveries for five barrel lots.

HAY—Buying prices: Willamette timothy, fancy, $34 @ 36 per ton; vetch, $32; cheat, $25 @ 26; straw, $10; clover (—); grain (—); alfalfa, $31 a ton.

GRAIN SACKS—Nominal. New crop delivery: No. 1 Calcutta, 19c; domestic, 19¼ @ 20c in car lots; less amounts higher.

MILLSTUFFS—Mill run at mills, sacked, $54 @ 55.

OATS—Per ton, buying price: Feed, $70 @ 70.50.

BARLEY—Buying price: Feed, $66 @ 66.50; milling, $67 @ 67.50; rolled barley, selling price, $71 ton.

Merchants' exchange bids:

	July.	Aug.
FEED OATS		
No. 3 white	....	6200
BARLEY		
No. 3 blue	6000	5800
Standard feed	5900	5700
CORN		
No. 3 yellow	6650	6450
Eastern grain in bulk:		
CORN		
No. 3 yellow	6400	6300

FOREIGN EXCHANGE RATES

Corrected daily by foreign exchange department of the United States National bank.

Opening nominal rates for bank transactions:

	Draft Checks.	Cable Transfers.	Par Value
London—Pounds sterling	$ 3.95	$ 3.95⅜	$ 4.8665
Paris—Francs	8.32	8.33	5.1826
Hamburg-Berlin—Marks	2.65	2.65	23.82
Genoa—Lire	6.01	6.02	5.1820
Copenhagen—Kroner	16.55	16.60	26.85
Christiania—Kroner	16.70	16.75	26.85
Stockholm—Kroner	22.15	22.20	26.80
Hongkong—Currency	73.00	73.50	....
Yokohama—Yen	51.50	51.75	43.00
Shanghai—Taels	1.04½	1.05½	....

New York Bond Market

Furnished by Overbeck & Cooke Co., Board of Trade building.

	Bid.	Ask.
Bal. & Ohio Gold 4s	58½	59
Beth. Steel Ref. 5s	79	79¼
Cent. Pacific 1st 4s	69¼	69½
St. Paul Genl. 4½s	68⅛	69½
Chicago N. W. Genl. 4s	71	72½
L. & N. Uni. 4s	76	77
New York Ry. 5s	20⅞	....
Northern Pac. P. L. 4s	71⅛	71⅞
Reading Genl. 4s	75¼	75⅞
Union Pac. 1st 4s	77⅞	78⅞
U. S. Steel 5s	90⅝	91
Union Pac. 1st Ref. 5s	68⅝	69⅝
Southern Pac. Conv. 5s	95⅛	95⅞
Southern Pac. Conv. 4s	74⅝	73⅞
Penna. Conv. 4½s	86	87½
Penna. 1st 4½s	75¼	78
Ches. & Ohio Conv. 5s	75	75¾

Foreign Bond Market

Furnished by Overbeck & Cooke company, Board of Trade building.

	Bid.	Ask.
A. F. 5s, Oct., 1920	99½	99⅝
U. K. 5½s, Nov., 1921	96⅝	96½
Rep. France 5s, 1931	74	77
Paris 6s, Oct., 1921	93½	93⅝
Russia Extn. 5½s, 1921	23	27
Russian Intl. 5½s, 1926	28	32
Dom. 5s, April, 1921	97	97½
Dom. 5s, April, 1931	86	86½
Dom. 5s, April 1926	89	90
U. K. 5½s, 1937	86¼	86½

Foreign Exchange Steady

New York, July 8.—(U. P.)—Foreign exchange was steady at the opening today. Demand sterling opened at $3.95, up 1; franc checks, 12.02, off 15 centimes; lire checks 16.62, off 5; Belgian cables 11.16, up 5; marks, .0265, unchanged.

Demand sterling closed at $3.94⅝; cables, $3.95⅜; francs, demand, 11.98; calbes, 11.96; lire demand, 16.60; cables, 16.58; marks, demand, .0268; cables, .0265; Canadian dollars, .8780.

Naval Stores Market

New York, July 8.—(I. N. S.)—Turpentine, Savannah $1.30; New York, $1.45.

Resin—Savannah $10.00 @ 10.25; New York $12.00.

MONEY SITUATION CRITICAL ON MART

By Broadan Wall

New York, July 8.—The better feeling that was manifested immediately after the Democratic nomination continued to influence the stock market. Some specialties made new high prices for the year and nearly all the active issues gained something. United States Steel was prominent in the trading as were also General Motors, Mexican petroleum and Reading. The rails all showed relief at the defeat of McAdoo.

Money was less plentiful but did not loan above 8 per cent. Some $3,000,000 of gold was announced as coming to the United States from London immediately.

The attitude of the federal reserve board in refusing to influence local loans by banks makes it impossible for the seasonal demands of industry to be properly attended to with money at its present high rate. The result will be the further crippling of some industries and particularly those having to do with the preservation of food and production of fuel.

Wall street recognizes the critical nature of the situation and it is because of it that the bullion is being rushed while there are no visible results of the lack of credit. When the crop moving period comes on in full force the demand for credit will be so urgent that there will be no money favors for the stock market. It is now or not at all for many of the market pools.

SWISS BONDS ARE BOUGHT QUICKLY

The rapidity with which the new republic of Switzerland $25,000,000 loan was sold shows that investors are aware of the possibilities of profit in bonds purchased in this market, according to Freeman, Smith & Camp company, bond dealers of Portland and San Francisco. They sold out their entire allotment in a few hours and asked to have it doubled.

The syndicate which offered the bonds publicly announced the loan. A few minutes later word was received from the syndicate managers that the entire issue had been sold and that it would be impossible to fill additional orders at the original price.

The bonds, which bore interest at 8 per cent, retailed originally at par. With the offering sold out, however, the syndicate managers notified participants that the best price that these bonds could be purchased for would be par and a quarter.

With orders still coming in, local participants are buying the bonds on the market at the new prices. The bonds run for 20 years. The government of Switzerland had made provision to buy these bonds on market up to 105 during the first 10 years. A million dollars will be set aside each year for this purpose. After 10 years the bonds are to be retired by drawings at 105. The local bond houses which participated in the loan are Blythe-Witter company, E. L. Devereaux and company, Carstens & Earles, Inr.; Freeman, Smith & Camp company, Ladd & Tilton bank and Ralph Schmeeloch and company.

Copper Market Shows Promise of Activity

"More copper is being bought at present than for several weeks past," states the Wall Street Journal. "However, no considerable quantity is changing hands even now. All that is being sold on domestic account is on the outside market. This buying is stiffening the price somewhat so that the price on the outside market, for early delivery, is between 18 and 18¼ cents per pound. Some view this buying as a cleaning up of the weak copper by the large consumers, and think it a forerunner of a buying movement of some importance."

Eleven Cars Shipped

Dee, Or., July 8.—Eleven cars of strawberries were shipped by rail from Dee this season. This does not represent the output as many growers hauled their fruit to the canneries by truck. Commercial picking is over. About half a crop was harvested.

PACIFIC COAST BANK STATEMENT

Portland Banks

Clearings—	This week.	Year ago.
Monday	Holiday	
Tuesday	$ 7,331,775.96	$ 8,169,375.58
Wednesday	6,788,871.28	5,268,063.68
Thursday	5,873,539.52	4,615,610.67

Spokane Banks

Clearings	$ 2,113,095.00
Balances	649,199.00

Seattle Banks

Clearings	$ 6,196,351.00
Balances	1,104,065.00

San Francisco Banks

Clearings	$27,000,000.00

Los Angeles Banks

Clearings	$18,284,896.00

Tacoma Banks

Clearings	$ 839,257.00
Balances	114,926.00