COMMERCIAL WORLD.

SUMMARY OF THE MARKET.

Coffee dull. Silver lower.
Wheat futures advanced 4c.
Another rise in Barley.
Oats and Corn firm, but dull.
Rye quiet and weak.
Hay in light receipt.
Rolled Barley higher.
Bran and Middlings unchanged.
Beans unsettled.
Wool dull and nominal.
Damage to the Hop crop feared.
Potatoes and Onions about the same.
Butter, Cheese and Eggs still weak.
Poultry steady, except Ducks and Geese.
Peaches doing better.
Plums and Apricots steady.
Fresh Mexican Limes offering.
Bright prospects for dried fruit.
Provision market dull.
Beef firm and getting scarce.
Mutton and Pork steady.
Twenty failures last week.

STOCKS OF GRAIN.

Produce Exchange Grain Inspector Steller reports stocks of grain on hand July 1 in warehouse and on wharf as follows, in tons:

	June 1.	July 1.
Wheat, Port Costa	20,319	22,811
Wheat, Stockton	19,173	14,849
Wheat, San Francisco	3,044	5,620
Barley, Port Costa	5,700	5,192
Barley, Stockton	2,612	2,161
Barley, San Francisco	7,562	7,984
Oats	3,002	2,634
Corn	1,592	2,090
Bran	1,079	1,038
Corn	1,457	1,294

Receipts in June were 5,141 tons Barley, 1,294 tons Oats, 1,457 tons Corn and 2,819 tons Bran.

THE WEEK'S FAILURES.

The Bradstreet Mercantile Agency reports 20 failures in the Pacific Coast States and Territories for the week ending yesterday, as compared with 15 for the previous week and 21 for the corresponding week of 1897. The failures for the past week are divided among the trades as follows: Three general stores, 1 millinery, 1 saloon, 1 commission, 1 confectionery, 1 grocery, 2 hardware, 1 book binder, 1 liquors, 1 carpet cleaning company, 1 dry goods, 1 horseshoer, 1 fruits, 1 cigars, 1 contractor, 1 rubber company.

ANNUAL SHIPPING REVIEW.

The Daily Commercial News has issued its regular annual review. As usual it is a model of handsome workmanship and filled with valuable statistics regarding the grain and shipping interests. A complete record of the marine mishaps for the past year is a leading feature, and the doings of the whaling and lumber fleets are completely set forth.

PRODUCE EXCHANGE SALES.

The sales on the San Francisco Produce Exchange call during the fiscal year just closed were 3,375,700 tons of wheat, against 2,324,500 last year, and 373,200 tons of Barley, against 210,200.

SUGAR IMPORTS.

Imports of island sugar at this port in June were 38,082,600 pounds.

WEATHER REPORT.

(120th Meridian—Pacific Time.)
SAN FRANCISCO, July 1, 5 p. m.

The following maximum temperatures are reported to-day from Weather Bureau stations in California:

Eureka, 58; Fresno, 98; Los Angeles, 78; Red Bluff, 96; Independence, 92; San Diego, 68; Sacramento, 94; San Luis Obispo, 78; Yuma, 100.

San Francisco temperature—Maximum, 88; minimum, 68; mean, 78.

WEATHER CONDITIONS AND GENERAL FORECASTS.

The pressure has risen rapidly during the past twenty-four hours over Southern Idaho, Utah and Colorado. It has fallen slowly along the coast of Oregon and Northern California.

The temperature has risen over the Sacramento Valley, Northern Nevada, Southern Oregon and Idaho. A moderate norther has been blowing in the Sacramento Valley.

A maximum wind velocity of 36 miles per hour from the west is reported at San Francisco.

Forecasts made at San Francisco for thirty hours ending midnight, July 2, 1898:

Northern California—Fair Saturday, with fog along the coast in the morning; northerly changing to southerly winds inland; westerly winds on the coast.

Southern California—Fair Saturday; light northerly winds inland; westerly winds on the coast.

Nevada—Fair Saturday.

Utah—Fair Saturday; warmer north.

Arizona—Fair Saturday.

San Francisco and vicinity—Fair Saturday, with light fog in the morning; fresh westerly winds.

Special report from Mount Tamalpais, taken at 5 p. m.—Clear; wind north, 12 miles per hour; temperature, 84; maximum, 85.

ALEXANDER McADIE,
Local Forecast Official.

EASTERN MARKETS.

NEW YORK STOCK MARKET.

NEW YORK, July 1.—The course of to-day's stock market was one of aimless drifting until near the close, when some appearance of animation and strength developed throughout the list. This was doubtless in large part due to the covering demand by belated shorts who did not care to leave their contracts open over the three days' holiday. The buying at the close lifted prices to the top level, net gain extending to over a point in exceptional cases. During the earlier part of the day the market was almost stagnant, many active stocks showing not a single quotation. It looked very much as though even the closing of contracts incident to the eve of a three days' suspension of trading had all been completed yesterday, and there was no disposition to venture upon fresh commitments on account of the conflicting possibilities in the outlook. On the part of the bears there was to be feared the effect of the probable fall of Santiago or the occupation of Manila. The possibility of serious harm to the crops at this critical stage deterred operators from engagements on the long side. There is still some doubt felt as to how the money market will come through the taking up of the Government loan. The announcement from Washington that subscriptions for small amounts already accepted foot up $49,000,000 indicates that the future strain on the money market will be eased by the touch. It is confidently believed that the small volume of subscriptions by savings bank depositors who have held off to secure their half-yearly interest will be largely augmented between now and July 14. Among the special movements to-day are to be noted advances in all the local traction stocks in anticipation of good traffic returns for the approaching holiday. The price of Great Northern preferred, shorn of its cash dividend and its new stock privilege, was fixed to-day at 125. This is the equivalent of about five points advance over yesterday's high record price of 130 with dividend privileges on. The movement in Pullman, which was quite erratic within a range of five points, reflected hopes and fears over the expected surplus distribution.

The only feature of the bond market was the advance of ¼ in Wisconsin Central first trust receipts. Total sales, $1,420,000.

The total sales of stocks to-day were 140,900 shares, including: Chicago, Burlington and Quincy, 5725; Manhattan, 13,401; Rock Island, 3207; American Tobacco, 6580; People's Gas, 7800; Pullman Palace, 6843; Sugar, 29,850.

CLOSING STOCKS.

Atchison	13½	St P & Om	75
Do pref	33¾	Do pref	152
Baltimore & Ohio	14¾	St P M & M	141
Canada Pacific	82	So Pacific	18½
Canada Southern	50⅛	So Railway	8⅛
Central Pacific	13¼	Do pref	29½
Ches & Ohio	22⅝	Texas & Pacific	12½
Chi & Alton	158½	Union Pac pref	59¾
Chi B & Q	79¾	U P D & G	6⅛
Chi & E Ill	58½	Wabash	7
C C C & St L	41¼	Do pref	19
Do pref	86¼	Wheel & L E	1½
Del & Hudson	107½	Do pref	9⅝
Del L & W	158	Express Companies—	
Den & R G	16¾	Adams Ex	99
Do pref	50⅛	American Ex	125
Erie (new)	13	United States	40
Do 1st pref	35½	Wells Fargo	120
Fort Wayne	170	Miscellaneous—	
Gt Nor pref	126	A Cot Oil	20½
Hocking Valley	5¾	Do pref	73
Illinois Central	105¼	Amn Spirits	14
Lake Erie & W	14¾	Do pref	37½
Do pref	70¼	Am Tobacco	120¼
Lake Shore	186½	Do pref	119
Louis & Nash	52½	People's Gas	99
Manhattan L	105½	Cons Gas	157
Met St Ry	159	Com Cable Co	160
Mich Central	103¾	Col F & Iron	21
Minn & St L	28½	Do pref	90
Do 1st pref	89	Gen Electric	39¼
Mo Pacific	35⅛	Illinois Steel	57½
Mobile & Ohio	26	Laclede Gas	50½
Mo K & T	11	Lead	34
Do pref	33¼	Do pref	106
Chi Ind & L	9⅞	Nat Lin Oil	16¼
Do pref	39	Pacific Mail	28½
N J Central	93¾	Silver Certificates	58¾
N Y Central	115¾	Stand R & T	4
N Y Chi & St L	12¾	Sugar	132
Do 1st pref	67	Do pref	111¾
Do 2d pref	32	T C & Iron	25½
Nor West	14	U S Leather	7¼
No Amer Co	5⅞	Do pref	66⅝
No Pacific	29¼	U S Rubber	25
Do pref	69	Do pref	88½
Ontario & W	14⅞	West Union	92⅞
Or R & Nav	49	Chi & N W	125¾
Or Short Line	28	Do pref	170
Pittsburg	170	St L & S W	4¾
Reading	18⅞	Do pref	10¾
Do 1st pref	46¼	R G W	26¾
Rock Island	97	Do pref	65¾
St Louis & S F	7¼	Chi G W	14⅞
Do 1st pref	61	Haw Com Co	23½
Do 2d pref	28⅛	U P Common	23⅝
St Paul	99	Brooklyn R T	55¾
Do pref	148¾		

CLOSING BONDS.

U S new 4s reg	125	N J C 5s	122
Do coup	125	N Carolina 6s	115
U S 4s	111	Do 4s	101
Do coup	111½	No Pac 1sts	115
Do 2ds	95	Do 3s	62½
U S 5s reg	113½	Do 4s	97½
Do 5s coup	113½	N Y C & St L 4s	105½
District 3.65s	116	Nor & W 6s	122½
Ala class A	107	Northwstrn cons	141
Do B	102½	Do deb 5s	116½
Do C	88	O Nav 1sts	114
Do Currency	88	O Nav 4s	96
Atchison 4s	93½	O S Line 6s tr	126½
Do adj 4s	67½	O S Line 5s tr	105
Can So 2ds	108¾	Pacific 6s of 95	102
Chi Term 4s	85¾	Reading 4s	84¼
C & Ohio 5s	114	R G W 1sts	87½
C H & D 4½s	104⅝	St L & I M C 5s	95¾
D & R G 1sts	108	St L & S F G 6s	120½
D & R G 4s	92½	St P Con	143½
East Tenn 1sts	107¾	St P C & P 1sts	118
Erie Gen 4s	74	Do 5s	114⅛
F W & D 1sts tr	73	So Railway 5s	93
Gen Elec 5s	103	Stand R & T 6s	69½
G H & S A 6s	105	Tenn new set 3s	90
Do 2ds	102	T & P L G 1sts	105⅝
H & T C 5s	110	Do Rg 2ds	40
Do con 6s	104	Union Pac 4s	96¾
Iowa C 1sts	101½	U P D & G 1sts	62½
La new cons 4s	98	Wab 1st 5s	110⅝
L & N Uni 4s	88	Do 2ds	96½
Missouri 6s	100	W Shore 4s	108⅝
M K & T 2ds	63	Va Centuries	70
Do 4s	90	Do deferred	4
N Y Central 1sts	115½	U P prefd	59¾

MINING STOCKS.

Chollar	02	Ontario	2 50
Crown Point	05	Ophir	15
Con Cal & Va	15	Plymouth	12
Deadwood	30	Quicksilver	1 00
Gould & Curry	05	Do pref	2 25
Hale & Norcross	44	Sierra Nevada	40
Homestake	45 00	Standard	1 60
Iron Silver	67	Union Con	10
Mexican	05	Yellow Jacket	08

BOSTON.

BOSTON, July 1.—Atchison, 13; Bell Telephone, 274; Burlington, 105⅝; Mexican Central, 4¾; Oregon Short Line, 29; San Diego, ——.

FINANCIAL REVIEW.

NEW YORK, July 1.—Bradstreet's Financial Review to-morrow will say: Speculation continues to be narrow and professional. There has been an unmistakably strong undertone in the market this week, and though the public has not been a purchaser it has not sold stocks. London took very little interest in Americans and professional interests here were somewhat divided in their attitude. The smaller operators and the boardroom traders were inclined to test the market and to sell stocks short, while some of the leading interests have occupied themselves from time to time by forcing the bears to cover, resulting in displays of a certain amount of strength. The industrials, however, have furnished most of the activity, and in that group, as usual, this has been in small degree of manipulation. The most genuine exhibition of the market's underlying bullishness has been supplied by the bond list, which has been strong and advancing, apparently on an investment demand, which is most active in the cheaper and newer bonds of fair quality. It has, however, been a waiting market. An expectant feeling as to the outcome of the operations of our forces at Santiago, Cuba, as to the movement of the Spanish fleet, which is alleged to be en route to the Philippines, and as to the attitude and intentions of the German navy at Manila has made itself felt. The completion of the half year and the preparations for the usual disbursements have been a factor, while uncertainty about the workings and effect of the new revenue and stamp tax legislation, which went into effect yesterday, has contributed powerfully to the current spasmodic inactivity, all the more so because many of the imposts apply directly to stock and money transactions.

Attention has also been to some extent fixed on the new Government war loan, though this tendency has decreased since the rush of subscriptions has decreased, and it has been noted that the money market is unaffected, largely owing to the arrangements made by the Treasury to report the amounts received in special national bank repositories and thus obviate any heavy withdrawals of money from the market. Finally the conflicting account of the crops and harvest at the West and the growing feeling that rate cutting by the railroads has become dangerous to the continuance of earnings has imposed caution upon the bulls as regards railroad stocks and caused the pools which have been operating in the Grangers and other stocks to suspend operations.

LONDON MARKET.

NEW YORK, July 1.—The Evening Post's London financial cablegram says: Cheap money has caused great firmness here in high class investment securities, including consols, but Americans were very dull to-day, reflecting the holiday influence at New York, and also because of the flatness of Canadian securities, which have been further prejudiced by the smallness of the net increase of $18,000 in the Grand Trunk monthly statement.

Twelve months' treasury bills were to-day allotted at an average of 1 9-16 per cent, and I believe the Japanese agents bought the rest. The allotment has intensified the ease in money rates.

The Bank of Montreal announces the issue of 200,000 Newfoundland 3½ per cent bonds at 96½, repayable in 1947.

CLOSE.

Canadian Pacific, 84⅝; Grand Trunk, 7¾; Bar Silver, 27¼d per ounce; Money, ½@¾ per cent.

LONDON, July 1.—Spanish 4s closed at 33⅛ ex-coupon.

PARIS, July 1.—Spanish 4s closed at 33 3-32.

FOREIGN MARKETS.

LONDON, July 1.—Consols, 112 1-16; silver, 27⅝d; French rentes, 102f 92½c.

LIVERPOOL, July 1.—Wheat, dull; No. 1 standard California Wheat, 4as; cargoes off coast, very little doing; cargoes on passage, nominally unchanged; English country markets quiet; Liverpool wheat, No. 1 California, 7s 4d; wheat in Paris, weak; flour in Paris, weak.

COTTON—Uplands, 3 13-32.

CLOSE.

WHEAT—Futures closed steady; July, 5s 5d; September, 5s 11d; December, 5s 9d. Spot No. 1 red Northern spring dull, 6s 6d; No. 2 red 3s; July, steady, 3s ¼d; September, steady, Western winter, dull, 6s 7d.

CORN—Spot steady. American mixed new, 3s 2½d; October steady, 3s 3¼d.

FLOUR—Steady; fancy winter, 9s 9d.

NEW YORK GRAIN AND PRODUCE.

NEW YORK, July 1.—FLOUR—Receipts, 16,200 barrels; exports, 19,100 barrels. Strong and in some cases higher with Wheat.

WHEAT—Receipts, 3700 bushels; exports, 575,971 bushels. Spot, strong; No. 2 red, 88c f. o. b. afloat; No. 2 red elevator, 86c. Options opened steady, but immediately developed strength, which was maintained all day. Continued unfavorable crop news and scarcity of spot offerings were among the bull features that inspired covering. Closed 2@3⅝c net higher; No. 2 red July, 79@83¾c, closed 83½c; September, 73@75¼c, closed 75¼c.

HOPS—Dull, but steady.

WOOL—Dull.

METALS—While quiet, the market showed a healthier undertone, and in some instances quotations are slight gains. The Metal Exchange calls:

PIGIRON—Warrants unchanged, with $6 50 bid and $6 65 asked.

LAKE COPPER—Unchanged, with $11 75 bid and $11 87½ asked.

TIN—Higher and quiet, with $15 35 bid and $15 50 asked.

SPELTER—Nominal, with $4 90 bid and $5 15 asked.

LEAD—Strong, with $3 97½ bid and $4 02½ asked. The firm fixing the settling price for miners and smelters quotes Lead at $3 80.

COFFEE—Options closed steady at unchanged prices. Sales, 8250 bags, including July, $5 50@5 55; September, $5 80. Rio—Spot, dull and nominal; No. 7 invoice, 6¼c; No. 7 jobbing, 6¾c. Mild—Quiet; Cordova, 8½@15c.

SUGAR—Dull and nominal.

BUTTER—Receipts, 5500 packages. Quiet; Western creamery, 13½@17c; Elgins, 17c; factory, 11@12¾c.

EGGS—Receipts, 5700 packages. Quiet; Western, 12½@13c.

DRIED FRUIT.

NEW YORK, July 1.—California Dried Fruits, quiet.

EVAPORATED APPLES—Common, 6@8c; prime wire tray, 9@9½c; wood dried prime, 9½c; choice, 9½c; fancy, 10c.

PRUNES—4@5½c.

APRICOTS—Royal, 8½@10c; Moorpark, 10@12c.

PEACHES—Unpeeled, 5@9c; peeled, 12@15c.

CHICAGO GRAIN MARKET.

CHICAGO, July 1.—Wheat started firm on crop damage reports. The latter were around on the sidewalk before regular trading commenced and crowded out of sight the decline with which Liverpool started. The opening for September was at from 68⅜@68⅝c, as compared with 68¼c at the close last night and after a slight reaction to 68⅛c it became difficult to buy much except by bidding up the price, sellers being scarce. Some of the crop reports were quite alarming, some sections reporting a total loss. Later it was claimed it was true as to large sections of crops in the best wheat lands in the south. The market was run by these reports, there being nothing else of a decidedly bullish or bearish character in the news of the day. Prices continued to advance until July reached 77½c, a gain of 4¼c and September advanced 2c, selling at 70¾c. There were a good many reactions on the way up and the trade at times became rather excited. One important reason for strength was the great desire of shorts to cover pending the three days' vacation in connection with the uncertainty of crop conditions and the possibility of a wild bulge in the meantime. Speculation was much curtailed by the working of the new war tax law. It makes it harder for commission men to execute orders and wider fluctuations are the result. The following resolution in regard to the war revenue provision as it applies to the brokers and commission men and scalpers was adopted by the board of directors on the Board of Trade:

Resolved, That in regard to the provisions of the revenue law of 1898, applicable to transactions at the exchange hall, Board of Trade of the City of Chicago, it is the recommendation of the members that a uniform memorandum of sale be used, to be delivered by the seller to the buyer, and that the Secretary be authorized to suggest to the members of the board such form of memorandum of sale to which the adhesive stamps according to law may be affixed.

July wheat closed with an advance of 3½c and September gained 2½c.

Offerings in the corn pit were light and a good demand from prominent professionals forced an advance. Prices were also strengthened by the rally in wheat. July closed with a gain of ⅞c.

Oats followed wheat and corn and left off ½@⅝c higher.

Light deliveries and the advance in coarse grains strengthened provisions. Pork and lard gained 2½c each, ribs declined 5c on the day.

The leading futures ranged as follows:

Articles—	Open.	High.	Low.	Close.
Wheat, No. 2—				
July	73	77½	73	76¾
September	68⅞	70¾	68½	70⅜
December	69½	70⅞	68½	70⅞
Corn, No. 2—				
July	31½	32¼	31⅜	32⅛
September	32½	33½	32¼	33
December	33	33⅝	33	33⅝
Oats, No. 2—				
July	21⅜	22	21⅜	21⅞
September	20⅛	20⅝	20	20½
Mess Pork, per bbl—				
July	9 47½	9 50	9 42½	9 42½
September	9 70	9 72½	9 67½	9 67½
Lard, per 100 lbs—				
July	5 32½	5 32½	5 30	5 30
September	5 45	5 47½	5 42½	5 45
Short Ribs, per 100 lbs—				
July	5 32½	5 32½	5 25	5 27½
September	5 45	5 45	5 40	5 42½

Cash quotations were as follows: Flour, quiet; special brands, $5; No. 2 spring wheat, 68c; No. 3 spring wheat, 70@82c; No. 2 red, 75c; No. 2 corn, 32c; No. 2 oats, 22½c; No. 2 white, 25½c; No. 3 white, 24¼c; No. 2 rye, 43c; No. 2 barley, 31@34c; No. 1 flaxseed, $1 07; prime timothy seed, $2 65; mess pork, per bbl, $9 45@9 50; lard, per 100 lbs, $5 30@5 32½; short ribs sides (loose), $5 20@5 45; dry salted shoulders (boxed), $4 50@4 75; short clear sides (boxed), $5 60@5 85; sugars, cut loaf, 6.02c; granulated, 5.52c.

Articles—	Receipts.	Shipments.
Flour, bbls	7,600	6,500
Wheat, bush	51,600	60,200
Corn, bush	412,000	420,500
Oats, bush	296,000	170,200
Rye, bush	3,500	30,000
Barley, bush	9,700	700

On the Produce Exchange to-day the Butter market was steady; creameries, 14@16c; dairies, 11@13c. Eggs, steady; fresh, 10c. Cheese, creams, 8@8½c.

WHEAT MOVEMENTS.

	Receipts. Bushels.	Shipments. Bushels.
Minneapolis	34,080	36,000
Duluth	16,789	164,866
Milwaukee	28,250	1,500
Chicago	5,600	60,208
Toledo	4,336	5,900
St. Louis	9,000	.....
Detroit	1,045	1,557
Kansas City	7,500	6,000
Totals	106,609	276,031
Tidewater—		
Boston	49,592	.....
New York	3,700	576,971
Philadelphia	3,988	1,854
Baltimore	16,598	.....
New Orleans	.....	.....
Galveston	.....	.....
Totals	.....	.....

PARIS FUTURES.

Wheat	July.	Sept.-Dec.
Opening	53 25	46 70
Closing	.....	....
Flour—		
Opening	23 95	21 35
Closing	.....	....

LIVERPOOL FUTURES.

	July.	Sept.	Dec.
Opening	6 4	5 9⅞	5 7⅞
Closing	6 5	5 11	5 9

EASTERN LIVESTOCK MARKET.

CHICAGO, July 1.—CATTLE—Were in good demand, but as a rule prices were unchanged. Choice steers, $4 90@5 35; medium, $4 55@4 70; beef steers, $4@4 50; stockers and feeders, $3 50@4 25; bulls, $2 75@4 15; cows and heifers, $3 10@4; canners, $2@3; calves, $3 25@7; Western steers, $4 60@4 90.

HOGS—Averaged 5c higher. Fair to choice, $3 75@3 85; packers, $3 65@3 72½; butchers, $3 70@3 72½; mixed, $3 72@3 77½; lights, $3 65@3 80; pigs, $2 75@3 65.

SHEEP—Were fairly active and steady. Choice sheep, $4@4 75; Texans, $4 75; lambs, $2 30@3 50; spring lambs, $5@6 25.

Receipts—Cattle, 5000; hogs, 21,000; sheep, 11,000.

DENVER.

DENVER, July 1.—CATTLE—Receipts, 600. Market quiet, but steady; beef steers, $3 80@4 60; cows, $3@4; feeders, freight paid to river, $4 ¼ 50; stockers, do, $3 80@4 60; bulls and stags, $2 50@3 80.

HOGS—Receipts, 100. Market slow, a shade lower. Light packers, $3 40@3 50; mixed, $3 45@3 55; heavy, $3 45@3 55.

SHEEP—Receipts, 200. Market firm. Good fat muttons, $3 50@4 75; lambs, $4 50@5 50.

KANSAS CITY.

KANSAS CITY, July 1.—CATTLE—Receipts, 2500. Market active and strong; native steers, $3 25@5; native cows and heifers, $1 50@4 85; stockers and feeders, $3 35@5 10; bulls, $2 75@3 25.

HOGS—Receipts, 9000. Market strong, 5c higher. Bulk of sales, $3 50@3 70; heavies, $3 60@3 80; packers and mixed, $3 45@3 70; lights, $3 30@3 55; pigs, $3@3 30.

SHEEP—Receipts, 1000. Market firm; lambs, $3 75@6 50; muttons, $3 25@4 70.

CALIFORNIA FRUIT SALES.

CHICAGO, July 1.—Porter Bros. Co. sold California fruit to-day: Cherries—Bigereaus, $1 15 per box; Royal Annes, 36@80c.

NEW YORK, July 1.—The Earl Fruit Company sold California fruit to-day: Prunes—Tragedy, $1 15@1 50. Plums—Peach, $1 35@$1 80. Peaches—Hale's Early, $1 25. Apricots—Royal, 88c. Cherries—Royal Anne, 55c@$1 10; Republican, $1 25@1 40. Pears—Beurre Gifford (single crates), $1 15.

The Earl Fruit Company sold California fruit at auction, realizing the following prices:

NEW YORK, July 1.—Prunes—Tragedy, $1 15@1 20, average $1 33. Plums—Peach, $1 35@1 80, average $1 51. Peaches—Hale's Early, $1 25. Apricots—Royal, 88c. Cherries—Royal Anne, 55c@$1 10, average 73c; Republican, $1 25@1 40, average, $1 31. Pears—Beurre Gifford, small crates, $1 35. Twelve cars sold.

BOSTON, July 1.—Prunes—Simoni, 80c@$1 80, average $1 05; Tragedy, $1 35@2, average $1 64. Plums—St. Catherine, 85c@$1 15, average 94c; Abundance, 55c@$1 60, average $1 15; Royal Native, 60c@$1 35, average $1 18; Burbank, $1 50@2 05, average $1 76. Peaches—Hale's Early, $1 62½; Garland, $1 10; Alexander, 45c@$1 05, average 82c. Cherries—Royal Anne, 45@95c; average 70c; Black Tartarian, 45@70c, average 56c; Bigarreau, 55c@$1, average 76c; Black Republican, 90c@$1 25, average, $1 14. Apricots—Royal, 55@85c, average 70c. Nine cars sold.

PHILADELPHIA, July 1.—Cherries—Royal Anne, 50c@$1, average 74c; Tartarian, average 46c; Bigarreau, 37c. Four cars sold.

CHICAGO, July 1.—Prunes—Tragedy, $1 05@1 55, average $1 35. Peaches—Hale's Early, 40@70c, average 57c. Apricots—Royal, 60c@$1 05, average 79c. Cherries—Royal Anne, average 50c; Republican, $1 30.

LONDON WOOL SALES.

LONDON, July 1.—At the wool auction sales to-day 5251 bales were offered. Continental buyers took most of the offerings. None were taken for America.

COTTON MARKET.

NEW YORK, July 1.—COTTON—Easy; middling, 6¼c.

PORTLAND'S BUSINESS.

PORTLAND, Or., July 1.—Exchanges, $229,055; balances, $19,869.

NORTHERN WHEAT MARKET.

PORTLAND, Or., July 1.—WHEAT—Walla Walla, 59@60c; valley and blue stem, 62@63c.

Cleared—British ship Hellensburg, with 93,864 bushels of Wheat; British ship Glenbank, with 28,561 barrels of Flour, both for Queenstown; French bark Les Adelphia, with 63,000 bushels of Wheat and 2382 barrels of Flour, for Algoa Bay.

DUN'S REVIEW OF TRADE.

NEW YORK, July 1.—R. G. Dun & Co.'s Weekly Review of Trade will say to-morrow: The second quarter of the year closes with more encouraging returns. Failures have been a little larger than in the first quarter of the year, whereas a decrease of 6.2 per cent might have been expected from experience of the past ten years, but with that allowance a difference of only $3,500,000 can be charged to war and fears of war, whereas solvent payments through clearing houses for the quarter were over $15,600,000,000. In the very best years defaults range from an eighth to a fifth of 1 per cent of such payments, and in bad times from a third to a half of 1 per cent more, but this year the proportion is less than a fifth. The quarterly statement given to-day shows an aggregate of $34,498,075, which is smaller than in the second quarter of any year since 1890, except one, and the average of liabilities, default to firms in business and to exchanges through clearing houses is also smaller than in any year except one of the past seven years.

The exports of wheat continue extraordinary. During the week they have been, flour included, 4,006,890 bushels from Atlantic ports, against 2,064,173 bushels last year, and Pacific ports, 416,568 bushels, against 210,000 bushels last year. This makes for the crop year, with some minor ports yet to hear from, 217,871,960 bushels exports of wheat, flour included, against 265,665,812 bushels in 1892, the year of largest exports, but at the same time 211,452,253 bushels of corn have gone out, against 76,602,285 bushels in that year and 178,817,417 bushels last year, which was much the largest record. The market has been a little weaker, as is natural with abundant evidence of an enormous yield, notwithstanding all reports of injury, but cash wheat has advanced to 85c.

The demand for wool has been almost wholly confined to needs for orders in hand, and yet there is good reason to look for a better demand for goods as soon as the new season has opened, while, with contracts, more than the usual proportion of machinery is employed, even at this dull season. Sales of wool have been only 3,011,200 pounds for the week at the three chief markets, and for the month 10,193,300 pounds, against 41,197,000 pounds a year ago and 29,595,000 pounds in 1892. The decrease in sales since the culmination of speculation in February has been most remarkable.

The iron industry shows some decline in prices in Bessemer pig at Pittsburg to $10 25, and in grey forge to $8, with only $11 here and $11 25 at Philadelphia for No. 1 anthracite, while shipments during the week have been from Birmingham to Hamburg, Rotterdam, Great Britain, Australia and Japan, though in the aggregate not large. But contracts for 12,000 tons of steel rails have been placed at Chicago, and pending contracts there for structural work are estimated at 25,000 tons, while the demand for implement and car material is still beyond all precedent, and in general it may be said that the markets west of Philadelphia are remarkably strong, with scarcely any indication of decline in the demand for finished products. Minor metals are quiet. Tin plates are a shade weaker at $3 80 for full weight American, the corresponding foreign grades growing somewhat stronger.

Failures for the week have been 254 in the United States against 241 last year, and 15 in Canada, against 30 last year.

BRADSTREET'S REVIEW.

NEW YORK, July 1.—Bradstreet's to-morrow will say: In a period as usual devoted largely to stock taking, and with holiday and midsummer influences making for a narrow and unrestricted trade, there is little that is novel to be found regarding current distribution. The first half of the year closed with a very satisfactory showing in many lines of trade, as evidenced by the returns of bank clearances, railroad earnings, reports as to the consumptive and distributive demands, and last but not least, by that infallible barometer of the mercantile world—business failures.

Hagbingers of the future are found in the generally favorable crop prospects, not only of cereals, but of cotton, fruits and most products of agriculture, and a continued heavy foreign demand for American products.

Few important events are chronicled this week in the business world. The semi-annual shut-down of many industrial concerns, particularly those in iron and steel and glass and some textile manufacturing concerns, has been announced to occur in the first week of July, but this has been without much effect upon the prices of those staples. Advices from the West, indeed, lead to the belief that this shut-down, in some cases, may not occur at all this year, while in others the time devoted to repairs and stock taking will be considerably abrogated. The situation in iron is rather a mixed one, most complaints coming from the West. It is significant, however, that the fall in coast railroad rates has been credited with improving demand for iron and steel for export and considerable orders have been already booked, notably some steel rails for Egypt and Mexico, while orders for 15,000 tons are reported refused on account of time limits set. Pigiron and steel rails reflect the lessened activity in a shading of prices. Doubts are expressed as to the ability of the pigiron makers to continue production, and the next two weeks will probably be full of interest to the iron trade generally. The tone of the wheat market continues bearish, notwithstanding that the world's visible supply has decreased 13,700,000 in two weeks, and that the probabilities are that visible stocks of old wheat on August 1 will be as low, if not lower, than last year's, which were the smallest on record for seven years. A heavy falling off in the condition of the Kansas wheat crop is indicated.

Rather less steadiness in prices is observable, most cereals, pork, lard, cotton and several makes of pigiron being lower for the week, while the list of advances is exceedingly small. Steadiness has been a feature, however, of raw wools, hides and heavy leather, coffee, sugar and print cloths, copper and lead. A large distribution of bleached cottons at price concessions has been a feature and the demand for fireworks and flags this year is conceded to be heavier in advance of past years.

Cereals still move abroad in quantities unprecedented for the time of year. Wheat shipments for the week aggregate 4,716,401 bushels, as against 3,799,479 last week and 2,778,848 in this week a year ago, 2,091,096 two years ago, 2,007,031 in 1895 and 1,850,200 in 1894.

In spite of the unfavorable future there were fewer failures, smaller liabilities and consequently smaller assets this year than in any previous year for four years past.

Business failures number 6429, 8 per cent fewer than a year ago, 15 per cent less than two years ago and only 3 per cent larger than in 1893. Liabilities, too, are smaller, aggregating $72,120,341, 23 per cent smaller than last year, 31 per cent smaller than two years ago, 9.5 per cent smaller than in 1895 and 57 per cent below those of 1893.

Business failures in the Dominion of Canada for the six months of the present year make a decidedly good showing. They number 813, involving $5,799,643, a decrease of 24 per cent in number and in liabilities as compared with last year, and making still better comparison with earlier periods.

BANK CLEARINGS.

NEW YORK, July 1.—The following table, compiled by Bradstreet, shows the bank clearings at 89 cities for the week ended June 30, with the percentage of increase and decrease, as compared with the corresponding week last year:

Cities—		Percentage Inc.	Dec.
New York	$687,502,588	8.6	....
Boston	91,867,723	....	6.4
Chicago	97,050,313	14.8	....
Philadelphia	72,033,817	18.6	....
St. Louis	25,416,133	15.4	....
Pittsburg	20,446,008	37.8	....
Baltimore	17,642,879	21.4	....
San Francisco	16,403,623	17.5	....
Cincinnati	14,085,400	9.5	....
Kansas City	10,404,693	31.4	....
New Orleans	5,390,466	4.0	....
Minneapolis	5,867,120	....	2.1
Detroit	5,825,649	7.6	....
Cleveland	7,231,773	18.1	....
Louisville	5,165,789	....	35.9
Providence	5,015,500	4.1	....
Milwaukee	4,888,629	8.8	....
St. Paul	3,698,657	....	....
Buffalo	3,637,088	....	....
Omaha	6,817,623	52.6	....
Indianapolis	5,101,435	8.5	....
Columbus, O.	3,635,100	6.0	....
Savannah	1,554,548	....	....
Denver	2,447,141	22.0	....
Hartford	2,301,301	1.3	....
Richmond	2,320,403	3.5	....
Memphis	1,133,977	....	20.3
Washington	1,369,460	....	2.4
Peoria	1,506,611	10.4	....
Rochester	1,678,912	12.7	....
New Haven	1,424,131	5.5	....
Worcester	1,354,093	....	2.1
Atlanta	905,625	....	9.1
Salt Lake City	1,747,137	....	....
Springfield, Mass.	1,315,053	2.3	....
Fort Worth	1,651,019	....	....
Portland, Me.	1,284,486	....	....
Portland, Or.	1,351,685	2.5	....
St. Joseph	3,519,676	145.7	....
Los Angeles	1