I am also advised he has most of his hope H I am also advised he has most of his hope on hand of the 1907 crop, and if he is so overburdened with knowledge as he indi-cates in his letters. I do not see why he has held them until now when they are worth 2 to 4 cents less than he could have gotten SAYS IT IS FO THE a few weeks ago. "I do not generally give advice, but I will tuke the chance to offer a little to the hop-growers, not only of Oregon, but of the **United States National Bank** Herman Klaber's Views on the whole Coast. Hop Consignment. "First-Keep your hops at home where you have absolute control of them. "Second-Don't force your hops on the market in unlimited quantities. "Third-To insure living prices for the OF PORTLAND **U. S. DEPOSITORY** future, cut down your acreage. "Fourth-Don't blame soms one else for your own folly." ENGLISH DEMAND J. C. Ainsworth, President. R. W. Schmeer, Cashier. R. Lea Barnes, Vice-Pres. A. M. Wrigl t Asst. Cashier. W. A. Holt, Asst. Cashier. APPLE PRICES ARE QUOTED LOWER Reduction Found Necessary in Order to In Present Year of Overproduction, Move Supplies. The large movement of apples to this FOREIGN DRAFTS Foreign Outlet Is Necessary. The United States National Bank of Portland issues Foreign Drafts on all cities of the United States and Europe, Hongkong and Manila, payable in the eur-rency of the country on which they are drawn. market and the unwillingness of buyers to pay high prices has led the trade to make a general cut in prices. The new range of Why Prices Have Been Low for Past Three Years. quotations, it is hoped, will stimulate busi-ness in this line. Another had lot of grapes came to hand yesterday and had to be sacrificed. Two cars of navel oranges are looked for early in the coming week. In regard to the plan proposed for the relief

The local assortment of new-crop nuts has been increased by the arrival of a shipof the hop market by consigning a large block of Pacific Coast hops to London, Herman Klament of Ohio chestnuts. her, of Tacoma, who is now in the city, makes NEW BUTTER PRICES GO INTO EFFECT the following statement:

"I have read the letters in The Oregonian from Mr. Durst and Captain Pope and think that the Durst plan is ridiculous and impracticable. The Durst plan is to ship over to England 50,000 to 75,000 bales of hops. He He mays that by so doing, the price will be forced up at least 5 cents per pound and that the short sellers will have to pay 12 to 20 cents for the hops which they require for their deliveries, and that this will prevent them from

KILL

doing the same thing in future seasons. "We are now in a position to know the exact output of all countries in the world. It is no longer a matter of guess work and the figures that I can give are beyond any possi-bility of contradiction. The 1907 crop of the United States is as follows:

Bales. ditions, is very light. Knowing the situ-ation, few farmers are offering their hops on the local market. If buyers were in a position to operate they could buy with great freedom. The only transactions re-ported yesterday were the purchase of two 'We will reduce this to hundredweights of carloads by the J. W. Seavey Hop Com-pany at S% and S% cents. Recent lots secured by this firm were the following: From Frank V. Vincent, of Sherwood, 185 112 pounds and figure each bale at 185 pounds which shows about 480,000 cwt. for the United

"In 1902-8-4 we had high prices. During these three years, the world's hop production

was as follows: Cwt. 1902	P. K. Johnson und Sather, of Mount Angel, 109 bales at 8 cents.
1902 1903 1904 1904 Or a total for the three years of 4,497,212	Grain Prices Nominal. Trading in wheat, outs and barley con-
owt., and an average of 1.500,000 cwt per year. During the three years of 1902-3-4,	tinues at a standstill, awing to the banking situation. Prices are therefore nominal.
we had very remunerative prices. "Now in the past three years, namely, 1905-6-7, we have had low prices and in these	Bank Clearings. Bank clearings of the leading cities of the Northwest yesterday were:

1905-6-7, we have had low prices and in these years the world's crop has been;

 Portland
 Clearings.

 Seattle
 1,847.291

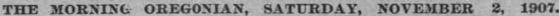
 Tacoma
 754,044

 Spokane
 1,110,354
 Cwt. .2.349,141 .1.628,826 .1.800,000 a total of 5,777,967 cwt., or an average for the three years of 1,925,989 owt. This shows that during the past three years, when low prices obtained, we raised practically 425,-Grain, Flour, Feed, Etc. MILLSTUFFS-Bran, city, \$20; country, \$21 per ton; middings, \$27.50; shorts, city, \$22; country, \$23 per ton; chop, \$16@18 per

we get, each year more than in the three pre-vious years when high prices ruled. So much for statistics. We will now take up the consignment mat-

The will now take up the consignment matter as proposed by Mr. Durst. My experience in England, and I do not think any one can gaineay it has not been extensive, has mught me that Englishmen keep an excellent tab on conditions on the Pacific Coast, as it stands them in hand to do so, since they are heavy purchasers of Pacific hops. I never found the Englishmen asleep. The United States has again this year produced more hops than they require, taking into conditioning of the equivalent to 20, 200 and possible importations of the equivalent to 20, 200 and possible importations of the equivalent to 20, 200 and possible for which are 50,000 bales of Continentia hops. This excess of supplies over requirements will probably 50,000 bales of Continenta hops. This excess of supplies over requirements will probably focuo up 100,000 bales as all my Easter of therewers are as well stocked as all my Easter or correspondents write me, the supply in ex-

ern correspondents write me, the supply in exceme of the demand may reach 120,000 to 130,-





respond in sympathy with this condition in London.

"Captain Pope's idea for the solution of the trouble, wherein he suggested limiting the acreage or destroying a portion of the output s by far a better plan than any I have heard suggested before. Mr. Durst's plan to ship 50,000 to 75,000 bales will have absolutely no beneficial effect on the market. The United States can spare 100,000 to 120,000 bales and possibly more and whether they are shipped out in one block or in small quantities makes no difference and it will have no effect on the United States market at all. Far better if the growers would take half of their crop on the Coast and dump them into the Pacific Ocean. Then these hope would have no statistical influence.

"As far as a pool is concerned I need may but little and can only refer to the resuits following pools formed in previous years. Pools formed on the Pacific Coast have never been very strong since they permitted some of the members to break their pledge. In England, a pool was formed in 1996 when hops were scarce, and it was a strong institution, yet it collapsed and runned many men financially. You will never

hear of a pool in England again. "I have not made any money in the hop business in the past two years, in fact, have lost money, but I take it philosophically and have no one to blame.

"Mr. Durst seems to delight in abustog hop dealers. I can remember when Mr. Durst was not a millionaire and I know that directly or indirectly he has attained the prominent position he occupies in the com-mercial and financial world from his hop yards. I can further state that my assoclates in business have paid Mr. Durat hun-dreds of thousands of dollars for hops and it seems to me quite out of place for him to stack and abuse hop merchants and par-deularly the firm I have the honor of being associated with.

"Some time ago Mr. Durst referred to me by stating I did no manual labor. It is true I have not done any plowing the pust few years, nor have I done any actual inhor in my own hop yards. I can hire a man for \$2 a day who can do twice as much work in one day as I can do in a week. i doubt whether Mr. Durst has done as much actual labor in the past cight years as I have. Most of his time has been consumed in writing nice things to growers and telling them what to do and altogsther posting as an apostle or the maviour of the hop-growers. I notice that in 1904 he did not ing them what to do and altogether postny as an aposile or the maviour of the hop-growers. I notice that in 1904 he did nor net him over 3 or 6 cents a pound Last year he sold our firm about 2000 bales at them after the market advanced and I am informed still holds a large quantity which on today's market are practically valueless.

Another Decline of a Cent in the Eastern

Market, Market, The new butter price which went into effect yesterday was satisfactory to the trade in general. The movement was not affected one way or other. The Eastern

market, as will be seen by reference to the Chicago quotations, declined 1 cent from Thursday's prices.

Eggs held steady, but buying was not very brisk.

A weak tone prevailed in poultry, but as receipts were not very heavy, the previous day's quotations were maintained.

Hop Buying Is Light. Business in the hop market, as is to be expected with the present financial con-

bales, at 8%, cents; from Frank Kirsch, of Mount Angel, 141 bales, at 9 cents; from

PORTLAND QUOTATIONS.

WHEAT-Club, 87c; bluestem, 89c; Valley,

Vegetables, Fruits, Etc.

\$110,475 201,568 35,403 116,325

MOST

box. ONIONS-Buying price, \$2@2.50 per sack. DRIED FRUITS-Apples. \$68%60 per pound; apricots, 10@19c; peacnes, 11@13c; pears, 114@14c; Italian prunes, 2% @de; California figs, white, in sacks, 568%c per pound; black, 4% @5c; bricks, 75@352.25 per box, Smyring, 15% @200 per pound; dates, Persian, 6%%7a per pound. POTATOES-Buying prices, 75@85c per hundred, delivered Portland; sweet potatoes, 2% per pound.

Butter, Eggs, Poultry, Etc.

Butter, Eggs. Poultry, Etc. BUTTER-City creameries; Extra cream-funcy creameries; Butra creameries; fancy creameries; 30(932%): store butter, 7% 9028. CHEESE-Oregon full cream twins, 17c; Young America, 18c per pound. Young America, 18c per pounds, 60%; 125 to 150 pounds, 7%; 150 to 200 pounds, 60%. PORK-Block, 75 to 160 pounds, 60%. PORK-Block, 75 to 160 pounds, 60%; packers, 7%7%. To 160 pounds, 7%; 980; packers, 7%7%; 150 to 200 pounds, 60%. PORK-Block, 75 to 160 pounds, 7%; 980; packers, 7%7%; 150 to 200 pounds, 60%; packers, 7%7%; 150 to 200 pounds, 60%; packers, 7%7%; 150 to 200 pounds, 60%; packers, 7%7%; 150 to 200 pounds, 16%; packers, 11%; 512c; Spring chickens, 14%; 512c; old roosters, 50%; 12%; 16c; young; 18c; turksys, dressed, choice, nom-inal greens, 11%; 512; squabs, 22%3. EGGS-Fresh ranch, cambled, 35c per domen, Eastern, 27%; 930% per dome.

Hops, Wool, Hides, Etc. HOPS-1997, 7@9e per pound; olds, 4e per

Hops, Wool, Hides, Etc.
Hots, Store per pound; olds, do per pound; olds, do per pound; according to shrinkars; you of the per pound; according to shrinkars; you of the per pound; according to shrinkars; you of the per pound; dry king be per pound; according to shrinkars; you of the per pound; dry king be per pound; be pound; dry be pound; be

December ... 40% .50 May 52% .52% July 48 .46% MESS PORK.

November ... 8.571/2 8.571/2 8.45 January 8.55 8.55 8.421/2 May 8.70 8.70 8.55 SHORT RIBS. January 7.6714 17.6714 7.60 7.6714 7.90 7.90 7.8114 7.8214 Cash quotations were as follows: Cash Gaotalons ware as longwith Flour-Steady. Wheat-No. 2, Spring. \$1.00@1.02; No. 3, 92%@\$1.02; No. 2, red, 02%@9444c. Corn-No. 2, 59%@900c: No. 2, yellow, 60%@ 60%c. Oats-No. 2, \$1.18%; No. 3, white, 45@50c. Data-No. 2, \$1.18%; No. 3, white, 45@50c.

 Oats-No. 2. \$1.18½; No. 3. white, 45950c.

 Barley-Good feeding, 63966c; fair to choice mailing, 75690c.

 Flazseed-No. 1. Northwestern, \$1.18.

 Short Ribs-Sides (loase), \$7.375498.25.

 Mess Pork-Per bbl, \$1.3575914.00.

 Lard-Per 100 lbs., \$8.50.

 Sides-Short clear (boxed), \$7.7568.25.

 Whisky-Basis of Migh wines, \$1.35.

 Flour, bbls.
 21,300

 Your, bbls.
 21,300

 Corn, bu.
 200,100

 Oats, bu.
 300,000

 Rye, bu.
 5,000

 Barley, bu.
 5,000

 Barley, bu.
 5,000

 Barley, bu.
 5,000

 Barley, bu.
 5,000

Grain and Produce at New York.

8.47% 8.42% 8.62%

Minneapolis Wheat Market. MINNEAPOLIS, Nov. 1.—Wheat—E ber, \$1.04%; May, \$1.09%; No. 1 \$1.05% @ 1.05%; No. 1 Northern, \$1.04% 2 Northern, \$1.00% @ 1.01%; No. 1 Nor 90% @ 90% c.

CHICAGO, Nov. 1.—The wheat market proof and other Error the grant child at the state of the deside trade of the second mark to the se

Bank Clearings.

NEW YORK, Nov. 1.—Bradstreet's clearings report for the week ending O SI shows an aggregate of \$3,021.754,00 against \$3,194,807,000 last week and \$2 223,000 in the corresponding week last ye Canadian clearings for the week total set one again and the state of the set of the

14,383,000 11.2 8,029,000 13,725,000 29,5 11,373,000 15,6 13,483,000 39,6 1,483,000 35,6 7,460,000 3.5 8,337,000 17,0 7,460,000 9,0 8,483,000 23,6 19,130,000 Les Angeles Omaha Mijwaukes St. Paul Providence Buffalo Buffalo Buffalo Prot Worth Richmond Kakington Sait Lake City.... Portako, Or....

Albany Washington Eait Lake City.... Portland, Or Columbus, Q. St. Joseph Memphis 5,319,000 5.6 4,213,000 5,905,000 6,501,000 47.3 5,229,000 4.0 7,921,000 47.3 4,035,000 5.2 4,357,000 5.2 4,357,000 5.2

2,412,000

Decem- hard, %; No. orthern, al-Un- ed, 88c. BASIS Business st's to-	I. Isaac Irwin, Wholesale MerchantSan Diego, Cal. D. C. Collier, Real EstateSan Diego, Cal. Geo. M. Hawley, HardwareOakland, Cal. H. E. Anthony, Assistant Cashier Merchants National BankSan Diego, Cal. Dr. Edward Grove, Physician and SurgeonSan Diego, Cal. W. L. Frevert, FurnitureSan Diego, Cal. John B. Osborne, CapitalistSan Diego, Cal. Charles L. Williams, Cashier American National BankSan Diego, Cal. Hon. John F. Forward, Mayor of San Diego and President Union Title Insurance CompanySan Diego, Cal.			
ry may lock or of the	THE ABOVE LIST			
ost en-	Of well-known people are interested in the German-American Bank, some as Direc-			
's busi- omestic he col-				
a time North- d there own of	SIX MILLION DOLL	ARS		
tion of the and the updn by fine ount of the have windency interest volume a very for the wide- ffecting of coali and of ending 80 list 8, Can-	challenge you all for genuineness of purpose or for soundness and safety. This is an independent bank for the systematic savings and the steady commercial accounts of industrious people. GERMAN - AMERICAN BANK			
25 ns s week				
weeks 9 bush- t yoar. againat againat a bank 0 bush- s bank 1 \$2915 year. 1 \$\$2 ek and 0 \$\$2.915 year. 1 \$\$852 ek and 0 \$\$2.915 year. 1 \$\$452 ek and 0 \$\$2.915 year. 1 \$\$4.8 2 \$\$2.5 9 \$\$6.0 9 \$\$7.2 9 \$\$6.0 9 \$\$7.2 9 \$\$6.0 0 \$\$0.0 1 \$\$7.2 9 \$\$6.0 0 \$\$0.0 1 \$\$7.2 9 \$\$6.0 0 \$\$0.0 1 \$\$7.2 9 \$\$0.6 0 \$\$0.0 1 \$\$1.8	Hartford 2.253,000 3.3 Deeria 2.77,000 5.6 Des Moines 2.201,000 16.6 Norfolk 3.125,000 14.1 New Haven 2.297,000 3.3 Grand Hapids 2.344,000 10.7 Derita (1 Messelles 2.197,000 1.5 Derita (1 Messelles 2.006,000 1.5 Birthigheld Masselles 2.006,000 Syracuses 2.006,000 8.2 Victoria, E 2.036,000 2.3 Syracuses 2.440,000 1.3 Auguzets, Ga 2.271,000 1.3 Auguzets, Ga 2.471,000 1.3 Wichita 1.486,000 13.5 Resoulle 1.375,000 1.3 Mucheta 1.461,000 1.5 Miningeg 1.471,000 1.5 Mucheta 1.461,000 1.5 Muchta 1.460,000 1.5 Muchta 1.460,000 1.5 Muchta 1.	Copper was higher in London, closing at i67 and futures at 66 the market was firm and higher, lake quoted at 14.25@14.50c; at 14@14.25@. and casting, 13.75@14 Lead was unchanged both in Lo New York. Spelter was unchanged at f22 in but was easy at 5.25@5.35c in market. Iron was lower in the English Locally the market was rather tone. Dried Fruit at New York NEW YORK, Nov. 1The m evaporated apples is dull and es fancy quoted at 10@1044c; cho 0%c; prime, 5% @0c, and commo at 5@6%c. Prunces, quiet and unchanged. Apricots are dull but prices tained in the absence of offerings. Praches are in moderate dema cent prices. Raisins are said to be in good de buyers are awaiting consignments Coast and the spot market is a li in tone with loose muscatels quot @10c. Seeded raisins, 7% @12c, an invers, \$1.75@1.85.		
3 3.3	Oakland, Cal. 2.053.050 42.4 6.00; California lemons, choice, 35; common, Houston Houston 29,839 10.1 \$1.25; oranges, navels, \$3.50@4.00; pine- apples, \$2@5; Galveston 14.050.000 24 apples, \$2@5; Montreal 29,376,000 .1	Highest CASH PRICES P. Prompt Returns-Write SOUTHERN OREGON COMMISS 97 Front St., Portland, W. H. McCorquodale, Manu		

f145 10s and futures at f145. The local market was easy and lower, however, quota-tions ranging from 31.50c to 32c. Copper was higher in London, with spot closing at 607 and futures at 165. Locally the market was firm and higher, with the lake quoted at 14.25514.50c; electrolytic, 145.14.50c, and casting. 13.7562.14c. City 148 14.25c, and casting, 13.758 14c. Lead was unchanged both in London and New York. Speller was unchanged at f22 in London, 50 0 was easy at 5.25@5.35c in the local market. rkey Iron was lower in the English market. Locally the market was rather easier in (@4) (@5) 6 55 Dried Fruit at New York. NEW YORK, Nov. 1.—The market for ovaporated applies is dull and easier with fancy quoted at 10@104c; choice, 9% 0 9% c; prime, 5% 90c, and common to fair at 8@8%c. Frunes, quiet and unchanged. Apricois are dull but prices are main-tained in the absence of offerings. Peaches are in moderate domand at re-cent prices. Raisins are said to be in good demand, but buyers are awaiting consignments from the coast and the spot market is a little easter in tone with loose muscales quoted at 5% @10c. Seeded raisins, 7% 0 12c, and London layers, \$1.75 0 1.85. Dried Fruit at New York. 43c; rica. inins.

centals; beans 1719 sacks; potatoes 8800 eacks brun, 300 sacks; hay, 451 tons; wool 270 bales hides, 770.

Metal Markets. NEW YORK, Nov. 1.-The London tin market was higher, with spot quoted at f146 10s and futures at f148. The local



.... 15.4 Montreal

8,458,000 23.6 19,130,000 ... 6,571,000 10.7 8,237,000 1.9 5,000,000 ... 6,743,000 5.6 4,219,000 5.6