

HOPE FOR THE FUTURE

Scheme Is On Foot to Raise Market Values.

THEY MAY FORM A POOL

Conference to Be Held in This City Next Tuesday to Discuss Conditions—Review of California Bean Trade.

The growers of this section are preparing to take steps to lift prices. A meeting has been called to be held at the Hotel Portland in this city Tuesday, April 25, at 2 P. M. Just what will be done is not announced, but it is known that the meeting is for the purpose of discussing conditions and submitting a proposition, which in effect will be a notice to the buyers of the world that the growers of the Pacific Coast will hold their heads up until they get what the statistical position warrants.

The fact that such a meeting will be held has already stiffened the views of holders, and it is practically impossible to buy hops now except at higher figures than have lately prevailed. Several lots that were on the market last week have since been withdrawn.

The following circular letter to growers has been issued by Isaac Pines & Son, of Tacoma:

We present for your consideration extracts from two letters received from New York on the date of April 10.

From the New York Hop Reporting Company: "The New York Journal of Commerce says, 'We shall have a surplus of 50,000 bales of hops at the end of the year. These figures are reached by the assumption that our consumption will be 200,000 bales and our net exports 50,000 bales. Without any intention of being alarmist, we think that these totals are not to be depended upon. Our beer output is increasing, as internal revenue statistics will show. The country is everywhere prosperous, and England must import large quantities of hops before the summer ends. Our domestic consumption is likely to be nearer 200,000 than 200,000 bales. Internal revenue has been \$2,827,588.41 from September 1, 1904, to March 31, 1905, \$2,827,588.41. Internal revenue has been for last September 1, 1904, to March 31, 1905, \$2,827,588.41. Increase in six oldest months \$442,175.33, or about 450,000 bales. This gain will be augmented when cold weather gives way to warm weather. The growers must be the market under prevailing conditions is that if short-cropped growers in England and here begin to buy in large quantities a panic rush may create prices so low like those of the above letter was sent to the brewers of the United States.

The following is from one of the oldest and most reliable brokers in New York City, whose name we are not at liberty to give:

"If there is not a change for a decidedly better market, I think it is better to sell at present conditions in all my 25 years' experience. Brewers, in my idea, have every bale bought on paper that is left unsold in growers' hands. If they grower's hold out, you will see I am right. As soon as the weather improves, brewers will demand all hops on contract. What is 40,000 bales to go around? I may be wrong, but the above is my opinion. Just think, you cannot find a whole bale of hops here of any kind under \$2.00. No surplus of hops, no anything, and eight months to use 1904 hops yet."

We believe the above two letters express the true situation and it is our hope, that we have been entirely correct, the situation is entirely in your hands.

CALIFORNIA BEAN REVIEW.

Cost Market Quiet, but Eastern Situation Bullish.

In their bean review for April, Webster & Dunbar, of San Francisco, say in part: "The number of sacks of beans of all kinds reported in California in April is estimated as follows:

Table with 2 columns: Beans, Sacks. Rows include California Beans, Oregon Beans, etc.

Of this amount, 10,000 sacks are pink, 70,000 sacks Lima, 65,000 large whites and 40,000 small whites, 40,000 small whites, 40,000 small whites, 40,000 small whites.

The bean trade at the moment is quiet. Heavy shipments in March, about 22,500 sacks, temporarily filled up Eastern markets. The Eastern situation is quite bullish, Michigan markets report shortage and poor quality and New York high prices. Light stocks, export movement to Europe instead of imports to America. Present California stocks are large, except as to Lima and Blackeyes, and in absence of demand equal to the March trade between now and October, there will be a large carry over. There is a scarcity of choice, sound clean beans, export movement to anything but the amount of rain damaged stock, which must be moved before wet weather sets in. Weather conditions from now on will have much to do in shaping demand and value.

HOOD RIVER BERRY CROP.

Warm Raines Are Beneficial—First Shipments About May 10.

HOOD RIVER, Or., April 17.—(Special)—The warm rains that have been falling are very beneficial to strawberries and growing crops. Strawberries are in full bloom and in some places berries have set. The first ripe berries are expected about May 1 from White Salmon, and shipments will likely be made from Hood River about May 10. The berries have been untouched by frosts. The crop promises to be of fine quality. The peaches and cherries are better than thick. It is likely that peaches will have to be thinned. Cherries are becoming an important crop from this section, and shipments will be heavier than ever this year. From all parts of the Valley come reports of a large cherry crop.

Heavy Sale of Montana Wool.

BUTTE, Mont., April 17.—(Special)—A minor special from Helena says that Thomas Crum, the millionaire banker, has sold his wool clip, about 400,000 pounds, at 30 cents a pound, to Jerome Williams & Co. of Helena. The amount involved is \$120,000. The Crum clip is one of the largest in the West.

There is much activity among wool buyers even at this early stage of the season, many contracts for future delivery already having been made at prices in advance over last year's figures.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

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STOCK MARKET UNSETTLED

SELLING TO TAKE PROFITS DISCOURAGES OPERATORS.

Due to Necessity of Protective Measures in Connection With Wheat Speculation.

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