

MARGIN TOO GREAT

Hops in East and West Not on Proper Basis.

DIFFERENTIAL TWO CENTS

Instead of That, Present Range Is Six Cents Between Oregon and New York—Growers Are Live Sellers.

- HOPS—Unnecessarily wide range between prices in East and West. WHEAT—Market steady and fairly active. FRUIT—Last car of California apples arrives. VEGETABLES—Local tomatoes are scarce. BUTTER—Market weakened by increased receipts. EGGS—Eastern stock offered at low prices. POULTRY—Weak opening with a light demand.

What is the market with the hop market? Is the question that dealers and growers are asking now. Hops are selling in New York at 11 and 12 cents, buyers in this state are paying around 12 cents, and up in Washington prices run from 10 cents down to 8 cents.

They believe that when the demand becomes stronger later in the month there will be keen competition between the shippers and the exporters that will force prices upward. The only transaction reported yesterday was the purchase by Seavey & Metcalf of 64 bales of Lane County hops at 11 cents.

Table with columns for various commodities and their prices. Includes items like Hops, Wool, Hides, Butter, Eggs, and various meats.

CALIFORNIA BELLFLOWER APPLES.

Good Car Is Received From Watsonville—New Navel Oranges Coming.

Among yesterday's fruit receipts was a car of good Butterfield apples from Watsonville, Cal., probably the last of the season from that state for a long time.

BUTTER MORE PLENTIFUL.

Hails Have Caused a Marked Increase in Supply of Cream.

The past week of rainy weather has caused a decided increase in the supply of cream and butter, and the market, consequently, is considerably weaker.

Wheat Market Steady.

The wheat market opened for the week with a steady tone. A good deal of Saturday's crop was received in the East, but cables came through lower yesterday.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows: Clearings. Balance. Portland \$1,451,553 \$1,814,884 Seattle \$1,122,719 \$1,277,588 Tacoma \$82,542 \$93,382 Spokane \$22,668 \$24,150

PORTLAND QUOTATIONS.

WHEAT—Club, 70 per bushel; bluestem, 70 Valley, 71.00; 72.00; 73.00; 74.00; 75.00; 76.00; 77.00; 78.00; 79.00; 80.00; 81.00; 82.00; 83.00; 84.00; 85.00; 86.00; 87.00; 88.00; 89.00; 90.00; 91.00; 92.00; 93.00; 94.00; 95.00; 96.00; 97.00; 98.00; 99.00; 100.00.

COGNATE IMPORTERS

Plan for Dealing Between Producer and Consumer.

SAVE MIDDLEMEN'S PROFIT

Proposal Made to Growers of Oregon, Washington and California by E. J. Smith That Will Revolutionize Trade.

A circular letter to the approvers of the Pacific Coast has been issued by E. J. Smith, a dealer in this city, outlining a plan for consigning the produce of New York, where they will be disposed of direct to brewers, thus saving the farmers the commissions and profits usually paid to middlemen here and in the East.

It has been surprising that the beer could have formed value for the brewer. However, if it had not been for the Oregonian and a few of its bull individuals, the market today might have been 10 to 15 cents higher.

I have a legitimate business proposition to offer to the mutual protection and approval. At present you are entirely dependent upon the New York market for the disposal of your hops. You are obliged to accept whatever the dealer offers you.

MONEY TO LOAN IS EASIER

WITH REQUIREMENTS MET, NEW YORK MARKET RELAXES.

Speculation Is Not Active and the Prices Sag—More Gold to Be Imported.

NEW YORK, Oct. 2.—The course of today's money market justified last week's speculative confidence that the tone would relax after the opening of the new year.

PROVISIONS AND CANNED MEATS.

HAMS—10 to 14 pounds, 14c per pound; 14 to 18 lbs, 15c; 18 to 20 lbs, 16c; 20 to 24 lbs, 17c; 24 to 28 lbs, 18c; 28 to 32 lbs, 19c; 32 to 36 lbs, 20c; 36 to 40 lbs, 21c; 40 to 44 lbs, 22c; 44 to 48 lbs, 23c; 48 to 52 lbs, 24c; 52 to 56 lbs, 25c; 56 to 60 lbs, 26c; 60 to 64 lbs, 27c; 64 to 68 lbs, 28c; 68 to 72 lbs, 29c; 72 to 76 lbs, 30c; 76 to 80 lbs, 31c; 80 to 84 lbs, 32c; 84 to 88 lbs, 33c; 88 to 92 lbs, 34c; 92 to 96 lbs, 35c; 96 to 100 lbs, 36c.

SOFT COAL ADVANCES.

PHILADELPHIA, Oct. 2.—Because of the scarcity of coal, soft coal has advanced 12 to 15 cents a ton at the mines.

DAILY TREASURY STATEMENT.

Available cash balance \$136,823,000; gold certificates \$4,581,000; Treasury notes \$1,225,000; United States bonds \$1,225,000; Total \$143,654,000.

COFFEE AND SUGAR.

NEW YORK, Oct. 2.—The market for coffee futures closed steady, not unchanged to 10 points higher.

STOCKS AND BONDS

Wheat Makes a Good Advance at Chicago.

STEADINESS IN EUROPE

Notwithstanding Some Bearish Influences, the Market Continues Firm Throughout Session.

CLOSING STOCK QUOTATIONS. Table with columns for various stocks and their closing prices. Includes Adams Express, Am. & F. Foundry, Am. Cotton, etc.

WHEAT. Table with columns for various wheat grades and their prices. Includes December, May, etc.

GRAIN AND PRODUCE AT NEW YORK. Table with columns for various grain and produce items and their prices. Includes Wheat, Corn, etc.

STOCKS AND BONDS. Table with columns for various stocks and bonds and their prices. Includes U.S. 4s, U.S. 5s, etc.

WHEAT AT CHICAGO. Table with columns for various wheat grades and their prices. Includes December, May, etc.

WHEAT AT PORTLAND. Table with columns for various wheat grades and their prices. Includes December, May, etc.

WHEAT AT SEASIDE. Table with columns for various wheat grades and their prices. Includes December, May, etc.

DOWING, HOPKINS & CO.

WHEAT AND STOCK BROKERS. Room 4, Ground Floor. Chamber of Commerce.

CREDIT INSURANCE

The Only Means Whereby a Merchant Can be Reimbursed for Losses Through Bad Debts.

Credit Insurance removes the possibilities of a calamity in your business from profit losses through bad accounts.

Payments to Policyholders Past Three Years \$2,127,930.00, which means that amount of profits destroyed by insolvency of customers was restored in spot cash through our indemnity.

The American Credit-Indemnity Co. of New York Capital, Full Paid, \$1,000,000. S. M. PHELAN, President.

Western, \$4.75; wheat, \$4.20; corn, \$1.40; soybeans, \$1.20; cotton, \$1.10; wool, \$1.50; hides, \$1.20; tallow, \$1.00; lard, \$1.10; etc.

RETURN OF STRENGTH

WHEAT AND BARLEY FIRMER AT SAN FRANCISCO.

Formal Opening of Dairy Exchange Postponed Until Today—Potato Market Is Depressed.

SAN FRANCISCO, Oct. 2.—(Special)—Stocks of grain in regular warehouses of Merchants Exchange are officially reported as follows:

NEW YORK, Oct. 2.—The London tin market was strong and higher, spot closing at 117 1/2 and futures at 116 1/2 to 66.

NEW YORK, Oct. 2.—The National City Bank announced today that it had exonerated for import about \$3,000,000 of gold in London.

NEW YORK, Oct. 2.—Wool steady, territory and Western medium, 28-30c; fine medium, 22-24c; fine, 14-25c.

NEW YORK, Oct. 2.—All grades of refined sugar were reduced 10 cents a hundred pounds today.

PORTLAND, Oct. 2.—Maximum temperature 54, minimum 41, wind from the north at 8 A. M., 27 feet; change in last 24 hours, fall, 1.2 of a foot.

PORTLAND, Oct. 2.—Maximum temperature 54, minimum 41, wind from the north at 8 A. M., 27 feet; change in last 24 hours, fall, 1.2 of a foot.

PORTLAND, Oct. 2.—Maximum temperature 54, minimum 41, wind from the north at 8 A. M., 27 feet; change in last 24 hours, fall, 1.2 of a foot.

PORTLAND, Oct. 2.—Maximum temperature 54, minimum 41, wind from the north at 8 A. M., 27 feet; change in last 24 hours, fall, 1.2 of a foot.

PORTLAND, Oct. 2.—Maximum temperature 54, minimum 41, wind from the north at 8 A. M., 27 feet; change in last 24 hours, fall, 1.2 of a foot.

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