

SUPPLIES REDUCED

Only 13,000 Bales of Hops Left in Oregon.

OF LAST YEAR'S CROP

Active Market Is the Result of Extremely Low Prices—Small Business on Board of Trade.

Oregon hops are rapidly passing out of growers' hands and in about two months more, at the present rate, the state will be entirely cleaned up.

A carefully revised list shows the following quantities of 1907 hops unsold in the several counties:

Table with 2 columns: County and Hops. Includes Marion, Polk, Yamhill, etc.

Total 13,311 The stock of hops in Oregon is estimated to have exceeded 20,000 bales of 1907 and 1908 are left in Washington.

The freedom of the market has been attributed solely to the cheapness of prices, which is enabling growers to stock up against future needs.

Among the transactions reported yesterday was the sale of the Scott tobacco crop of 83 bales at Gaston, at 5 cents, bought by A. J. Ray & Son.

Contracting is not as active as it was recently. Some one-year contracts at 6 cents and half the rise are reported and a few three-year contracts have been written as low as 9 cents for each year.

CALIFORNIA ONIONS REACH MARKET.

First Carload Ever Received From Thermal—Bunches in Demand. The first car of bunches ever brought to this city from Thermal, Cal., will be distributed on Front street this morning.

The bright weather created an exceedingly strong demand for strawberries yesterday. Only 136 crates were received, but half went to fill orders.

BUYERS OF BUTTER HOLD OFF.

Expecting Lower Prices Friday, Purchases Are Small. The announcement by some of the city creameries of a probable decline in butter prices on May 1 naturally has not stimulated business.

GRAIN RULES COMMITTEE TO MEET.

Two More Sample Tables Are Taken By Exporters. A large number of grain men attended the session of the Board of Trade yesterday morning.

Export Flour Trade Bull.

The continued fall in exchange operates against a revival of the Oriental flour trade, and millers and exporters are therefore unable yet to make capital out of the sharp reduction in freight rates.

Bank Clearings.

Table with 2 columns: City and Clearings. Includes Portland, Astoria, Seaside, etc.

BOARD OF TRADE QUOTATIONS.

Grain, Flour and Feed. WHEAT—Track prices: No. 1, 85¢; No. 2, 84¢; No. 3, 83¢; No. 4, 82¢.

BIG DAY IN STOCKS

Sales Are Largest Since the Panic Period in October.

MUCH STRENGTH IS SHOWN

Union Pacific the Conspicuous Leader in the Advance—Carries Other Securities Up With It.

NEW YORK, April 28.—The stock market today gave a striking demonstration of strength and expanded substantially in volume.

The rate of discount in the open market for short bills is 2 1/2 per cent. The rate of discount for 90-day bills is 2 1/2-2 3/4 per cent.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs. There was a fair demand for sheep yesterday and the market was active.

Eastern Livestock Markets.

CHICAGO, April 28.—Cattle—Receipts 2,000; market steady. Hogs—Receipts 1,000; market active.

CLOSING STOCK QUOTATIONS.

Table with 4 columns: Name, Sales, High, Low. Includes Adams Express, Amal Copper, etc.

QUOTATIONS AT SAN FRANCISCO.

Table with 4 columns: Name, Price, Bid, Ask. Includes Prices Paid for Produce in the Bay City Market, Vegetables—Garlic, etc.

QUARTERLY REPORT OF STEEL TRUST.

Earnings Show Great Decrease as Compared With Year Ago. The United States Steel Corporation, declared a quarterly dividend of 1 1/2 per cent on the preferred stock.

Eastern Mining Stocks.

Table with 2 columns: Name and Price. Includes Adventure, Quincy, etc.

Dried Fruit at New York.

NEW YORK, April 28.—The market for evaporated apples is quiet and about steady. Prices are firm in some, owing to continued heavy demand.

DROP AT LIVERPOOL

Affects Prices of Wheat in the Chicago Market.

NEWS OTHERWISE BULLISH

Opening Is Strong Because of Cold Weather in the Southwest—Primary Receipts Are Small—Decrease in Visible Supply.

CHICAGO, April 28.—The early wheat market was strong because of cold weather but aside from lower figures at Liverpool there was little in the news of the day to encourage sellers.

Wheat at San Francisco.

SAN FRANCISCO, April 28.—Wheat—Spot quotations: Wheat—Firm. Wheat—Shipping, \$1.02 1/2 @ 1.05; milling, \$1.06 1/2 @ 1.10.

European Grain Markets.

LONDON, April 28.—Caracas steady. Walla Walla prompt shipment at 36 3/4. Liverpool prompt shipment, 37s 3d.

Wheat at Tacoma.

TACOMA, April 28.—Wheat—Weak, but unchanged. Blue stem, 80¢; Club, 84¢; Timex seed—Prime, 84 1/2¢.

Northwestern Grain Markets.

MINNEAPOLIS, April 28.—Wheat—May, \$1.04 1/2; July, 1.05 1/2; September, 80¢; No. 2, \$1.02 1/2; No. 3, 1.03 1/2; No. 4, 1.04 1/2.

Prices Paid for Produce in the Bay City Market.

SAN FRANCISCO, April 28.—The following prices were quoted in the produce market: Vegetables—Garlic, 20¢; green peas, \$1.00; lima beans, \$1.00.

NEW YORK, April 28.—Special cable and telegraphic communications received by Bradstreet show the following changes in available supplies as compared with previous avar.

Table with 2 columns: Commodity and Change. Includes Wheat, United States, east of Rock, etc.

Portland Railway, Light and Power Company

ONE YEAR, SIX PER CENT, GOLD NOTES. Interest payable November 1, 1908, and May 1, 1909, at the office of SECURITY SAVINGS & TRUST COMPANY, PORTLAND, OREGON.

COUPON NOTES OF \$1000 EACH

Both Principal and Interest Payable in Gold Coin.

TOTAL AUTHORIZED ISSUE \$250,000

Secured by deposit with the Security Savings & Trust Company, Trustee, of \$375,000. Portland Railway, Light & Power Co. sinking fund mortgage, 5 per cent bonds.

The Portland Railway, Light & Power Company has provided over one million dollars to be expended in improvements and extensions during the calendar year, appropriating about five hundred thousand dollars already in the treasury, and an equal amount out of earnings, together with proceeds of this note issue, which expenditure is found necessary in order to properly handle the rapid growth in the company's business, accompanied by continued increase in population and development of territory served.

Having already placed a substantial part of this issue of notes, we offer the balance, subject to prior sale, at PAR AND INTEREST, and UNHESITATINGLY RECOMMEND THE SAME AS A VERY SAFE AND EXCEPTIONALLY ATTRACTIVE INVESTMENT.

The notes will be ready for delivery to purchasers at our office on and after May 1.

Full particulars upon application.

MORRIS BROTHERS

Chamber of Commerce

THE UNITED STATES NATIONAL BANK. Portland, Oregon. UNITED STATES DEPOSITORY. Capital, \$500,000—Surplus and Undivided Profits, \$400,000.

OFFICERS. J. C. AINSWORTH, President. R. W. SCHMEER, Cashier. R. LEA BARNES, Vice President. A. M. WRIGHT, Ass't Cashier. W. A. HOLT, Ass't Cashier.

BOARD OF DIRECTORS. I. W. Hellman—President. J. A. Ainsworth—President. R. W. Schmeer—Cashier. R. Lea Barnes—Vice President. A. M. Wright—Ass't Cashier. W. A. Holt—Ass't Cashier.

TRAVELERS' GUIDE. PORTLAND BY LIGHT & POWER CO. CARS LEAVE. Ticket Office and Waiting Room, First and Alder Streets.

FOR VANCOUVER. Ticket office and waiting-room Second and Washington streets. S. P. M.—12:30, 1:10, 1:50, 2:30, 3:10, 3:50, 4:30, 5:10, 5:50, 6:30, 7:10, 7:50, 8:30, 9:10, 9:50, 10:30, 11:10, 11:50.

North Pacific S. S. Co's Steamship. Roanoke and Geo. W. Elder. Sail for Eureka, San Francisco and Los Angeles direct every Thursday at 8 P. M. Ticket office 133 Third St., near Alder. Both phones, M. 1314. H. Young, Agent.

CANADIAN PACIFIC. Empress Line of the Atlantic. LESS THAN FOUR DAYS AT SEA. COOS BAY LINE. The steamer BREAKWATER leaves Portland every Wednesday at 8 P. M. from Coos Bay dock for North Bend, Willamette and Coos Bay points.

SEE! THE FLEET TO SAN FRANCISCO \$5.00. Including Meals and Berth. S. S. SENATOR. SAILS FROM AINSWORTH DOCK, 9 A. M., MAY 2.

Portland Railway, Light and Power Company. ONE YEAR, SIX PER CENT, GOLD NOTES. Dated May 1, 1908. Due May 1, 1909.

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