

HOP TRADE IN BEER

Decrease in Brewery Output Not So Marked.

BARREL TAX IN APRIL

Government Figures Show a Shrinkage of Only 102,296 Barrels, While in Preceding Month the Decrease was 598,569.

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These beer statistics have a direct bearing on the hop market, showing the present consumption of hops and the future requirements of brewers, who are rapidly drawing on their present reserve stocks.

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In answer to the chairman, Mr. Griffin said: "I doubt the decrease under hops was decreasing, because growers were losing money. He had also tried to find out why they were losing money, and had arrived at the conclusion that the chief cause was the importation of cheap foreign hops coming into the country duty free."

It will place duty on foreign hops if it will place the Pacific Coast grower pretty well on an equality with the English grower. If this is done, it will make a largely increased acreage in England possible. The effect upon trade will be that it will be able to hold English hops better than they can today.

The majority of the brewers were with the hop growers in the matter. His association also advocated an increased tax on foreign hops. He said that the Pacific Coast grower had a record one, from January to the end of April 1908, of 1,000,000 bushels of hops had been sent over, and he believed that that amount of importation was due to the belief of the English grower that duty would shortly be put on imported hops, and they wished to reap the additional profit.

FIRST CANTLEOPS OF THE SEASON

Four Crates Come From Brawley—Local Potato Market Firm.

Four crates of cantaloupe, the first of the season, arrived from Brawley, California, yesterday. They sold at \$4 per crate. The shipment of 43 boxes of apricots arrived, and as they were green they sold slowly at \$1.50 per box. Strawberries were in fair supply and sold at \$1.00 per bushel. Apples from the Pacific Coast are in fair supply and sold at \$1.00 per bushel.

TILLAMOOK SHIPS ALL ITS CHEESE

No Likelihood of a Decline in the Next Two or Three Weeks.

Cheese is cleaned up well at Tillamook, as everything fit to ship has been moved out, and any chance of a decline in the next two or three weeks is remote. Local stocks are not excessive and the market is held steady by a good Northern demand.

PORTLAND LIVESTOCK MARKET.

Prices Quoted Locally on Cattle, Sheep and Hogs.

Livestock prices were well maintained in the local market. Cattle were quoted at \$10.00 per head, sheep at \$8.00 per head, and hogs at \$12.00 per head. The market was steady and well supplied.

California Buying Wheat.

The only buying apparent in the wheat market is on California account. For Southern shipment dealers are paying \$2.00 per bushel for wheat, and for the local market \$1.50 per bushel.

Bank Clearings.

Clearings of Northwestern cities yesterday were as follows: Portland, \$1,700,000; Seattle, \$1,500,000; Tacoma, \$1,200,000; Vancouver, \$1,000,000.

BOARD OF TRADE QUOTATIONS.

Grain, Flour and Feed. WHEAT—Track prices: Club, 90c per bushel; No. 1, 85c; No. 2, 80c; No. 3, 75c.

WOLFCROSSEL

Accept Low Prices Rather Than Hold Their Clips.

PRICES PAID AT HEPNER

Penland Clip Bought by the Botany Mills at 14 5-8 Cents—Over 1,000,000 Pounds Changes Hands—Low Price 9 Cents.

HEPNER, Or., May 27.—(Special)—Over a million pounds of wool was placed on the market today in the city of Heppner, and it was nearly all bought in by the buyers here.

There is a heavy slump in the price of wool from that of last year, about 10 cents a pound. The sheepmen are not satisfied with the price, but are letting go, as seldom anything made by holding over until another year.

The Penland clip of 775,000 pounds was bought in by Heppner, the highest price paid for any clip. Several clips went at 14 5-8 cents, while the lowest price paid was 9 cents. This sale promises to be the largest sale of wool ever held at this city as it will take about Saturday evening to complete. About 700,000 pounds will be placed on the market tomorrow, at which time some of the wool in this section of the state will be sold.

LONDON WOOL AUCTION SALES.

Sudden Change Brings Recovery of Opening Decline.

LONDON, May 29.—The third series of the wool auction sales ended today. The feature of the auction was the sudden change which occurred during the first week, when the opening decline of 7 1/2 to 15 percent was covered under heavy buying for all sections. American operations being especially good in well-grown greasy crossbreds.

During the sales home spinners took 6000 bales, continental buyers 4000 bales, and the total was 10,000 bales. The offerings today for the fourth series. The offerings today for the fourth series. The offerings today for the fourth series.

Wool at St. Louis.

ST. LOUIS, May 29.—Wool—Steady. Territory and Western mediums, 12 1/2 to 13 1/2; medium, 10 1/2 to 11 1/2; light, 9 1/2 to 10 1/2.

HILL STOCKS STRONG

HEAVY BUYING THE FEATURE OF THE MARKET.

Accumulation by the Controlling Interest—Rebound in the Gould Issues.

NEW YORK, May 29.—The stock market today was the usual pre-holiday character, largely confined to the Gould issues. The prevailing sentiment was that of a rebound in the Gould issues, but it was not until the afternoon that the market showed signs of a general recovery.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

San Francisco, May 29.—The following prices were quoted in the produce market: Apples, \$1.00 per bushel; peaches, \$1.50 per bushel; grapes, \$2.00 per bushel.

Eastern Mining Stocks.

BOSTON, May 29.—Closing quotations: Adams Express, 100; American Express, 100; United States, 100; Western Union, 100.

Dried Fruit at New York.

NEW YORK, May 29.—The market for evaporated apples is quiet, with fancy quoted at 100 cents per bushel. Raisins are also quiet, with prices steady.

New York Imports and Exports.

NEW YORK, May 29.—Imports of merchandise from all foreign ports for the week ending May 23 were valued at \$12,500,000.

Bank of France Rate Lowered.

PARIS, May 29.—The Bank of France today lowered its discount rate on loans from 4 to 3 1/2 percent.

WHEAT GOES TO \$1.11

Closing Out of the Delivery the Feature of Wheat Pit.

FIVE-CENT RANGE FOR DAY

News is Generally in Favor of the Bears—Sharp Break at Close in May Corn and Oats at Chicago.

CHICAGO, May 29.—The closing out of the May delivery was the feature of trading in the wheat pit and the uncertainty attending the final efforts of the shorts to extricate themselves from the grasp of the bull leaders had a tendency to restrict trade in the delivery market.

The market closed steady for May and easy for other deliveries. May opened unchanged to 1/2 cent higher at \$1.09 1/2. July opened 1/2 cent lower at \$1.07 1/2. The market broke sharply in the last two minutes of trading on renewed selling of May, which was dropped to 90 cents a bushel.

STOCKS AT LONDON.

STOCKS AT LONDON, May 29.—Consols for money, 87 1/2; 2 1/2 per cent, 103 1/2; 3 per cent, 104 1/2; 4 per cent, 105 1/2.

Money, Exchange, Etc.

NEW YORK, May 29.—Money on call, easy; 14 day, 4 1/2; 60 day, 4 3/4; 90 day, 4 1/2. Exchange: London, 48 1/2; Paris, 163 1/2.

GRAIN AND PRODUCE AT NEW YORK.

NEW YORK, May 29.—Flour—Receipts, 100,000 bushels; exports, 80,000 bushels. Wheat—No. 1, \$1.11; No. 2, \$1.07; No. 3, \$1.03.

EUROPEAN GRAIN MARKETS.

LONDON, May 29.—Wheat—No. 1, \$1.11; No. 2, \$1.07; No. 3, \$1.03. Corn—No. 1, \$0.85; No. 2, \$0.81; No. 3, \$0.77.

REPORTS ARE IRREGULAR

CROPS AND TRADE SUFFER IN SOME SECTIONS.

Elsewhere More Favorable Weather Stimulates Business—Smaller Number of Failures.

NEW YORK, May 29.—Reports of crop conditions in the United States are irregular. In some sections the crops are suffering, while in others they are doing well.

COFFEE AND SUGAR.

NEW YORK, May 29.—Coffee futures closed at 17 1/2 cents. Sugar futures closed at 11 1/2 cents. The market was generally steady.

DAIRY PRODUCE IN THE EAST.

CHICAGO, May 29.—On the Produce Exchange today the butter market was firm. Creameries reported 140,000 lbs. of butter.

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