

HOPEFUL CROPPERS

If Everything Is Picked, Prices Will Be Low.

ACCORDING TO HARRIS

Foreign Yield Estimated at 350,000 Hundredweight More Than Last Year—Wheat Stronger at Board of Trade.

If the Pacific Coast hopgrowers pick all the hops they have produced, they cannot expect good prices this year, in the opinion of Joseph Harris, of Salem, who was at the Belvedere Hotel yesterday.

"The less they pick the better for them," said Mr. Harris. "Too many hops are growing for the good of the market. In spite of all the talk that is being heard of a shortage in this country, the fact remains that the world is going to produce a big crop."

Besides this, the brewers are carrying heavy stocks. How any one can find encouragement in the situation is more than I can see.

"I have no doubt that about picking time the hops will get out and try to lift the market by buying a scattered lot here and there at a higher price, but they will only do it to encourage the growers to pick everything. If a big crop is picked, it will mean that the bears and shorts can get the goods at their own prices later. Even now the shorts are offering 1908 Oregon hops in the East at 94 cents delivered, and they expect to buy them here at 2 cents when they want them. And furthermore, they may get them at that price if the growers persist in overloading the market by picking everything in sight."

Our latest foreign cables estimate the English crop at 325,000 to 350,000 cwt. against 374,120 cwt. harvested last year, and the continental crop at about 1,200,000 cwt. as compared with 1,000,000 cwt. in 1907.

BIDDING FOR DECEMBER WHEAT.

All Grain Markets Strong at the Board of Trade.

While no business resulted, bidding was active in the wheat pit of the Board of Trade yesterday. A spread of 2 1/2 cents was offered by buyers and sellers. The attendance was good.

Interest centered in December wheat, which opened at an advance of 1 1/2 cents over Tuesday's close and closed with a gain of 3/4 cents. Bids ranged from 85 1/2 to 87 cents and wheat was offered at 85 1/2 to 90 cents. The September delivery opened and closed 2 cents higher.

September oats opened unchanged at \$1.15 and closed at that figure, while December opening at \$1.15 closed at Tuesday's price of \$1.15.

LOCAL POULTRY PRICES ARE SHADED

Fresh Ranch Eggs Are Scarce and in Demand.

Poultry prices were more or less shaded yesterday, though there was no general trade. The usual quantity of home and 2183 sacks wheat, 2100 sacks barley, 1200 sacks corn, 600 sacks milkfeed and 5 cars and 673 hales hay.

The range of futures was as follows: Sept. 85 1/2 High. Low. Close. Oct. 86 1/2 85 1/2 86 1/2 86 1/2

Local poultry prices are shaded. Fresh ranch eggs are scarce and in demand. Poultry prices were more or less shaded yesterday, though there was no general trade.

Some good soaking rains followed by days of sunshine have proved a boon to the hop crop in this vicinity and the yards are in excellent condition. The indications now are for a big crop, but the percentage as to quantity but A-No. 1 as to quality.

Bank Clearings. Clearings of the Northwestern cities yesterday were as follows: Clearings, Balances, Portland, \$2,100,000; Astoria, \$1,200,000; Seattle, \$1,100,000; Spokane, \$700,000.

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There was some waning of interest in the rumors concerning the adjustment of the affairs of the Gould railroad property in connection with the \$8,000,000 Wheeling & Lake Erie notes falling due in August.

With the decline in activity in stocks there has come a languishing in the interest in the bond market which was made the cause of some of the complaints on the part of the bond dealers.

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