

Congress Not Likely to Raise Duty on Hops.

KLABER HOME FROM EAST

Says Legislation in Favor of the Industry Is Not to Be Expected. Thinks Farmers Should Grow Fewer Hops Next Year.

Herman Klaber returned to Portland yesterday morning from Washington, D. C. where, in company with E. C. Horst, he made an argument before the ways and means committee of the House of Representatives for an increase in the duty on hops of 12 cents. In discussing the matter, Mr. Klaber said: "The committee did not look favorably on the proposition, and I think it is probable there will be no advance in the tariff, even though conditions justify it. The fact that we import less hops than we export seemed to be the obstacle. We have shown the committee in supplemented briefs that in many commodities, such as leather, barley and others, the exports are from 10 to 3000 times greater than the imports, and yet the tariff is not increased on these goods in excess of the duty imposed on hops. These briefs will be considered in private session. Even if any favorable action should be taken, it will not become effective for a year, and therefore the hop industry cannot be benefited by it before 1910."

Mr. Klaber was surprised to find that the market had slumped so badly while he was in Washington. "There is no occasion for these 5-cent prices," said he. "If the growers were in a stampedale and the market were better, we could hold the market up, but the farmers, instead of using business sense, evidently have got it in their heads to buy a cent under the market on a decline than two cents above it when the market is advancing."

"The growers are not so well supplied with hops as the people have been led to believe. A few are stocked up and particular stress has been laid on this fact, but the majority of the growers are in a state of want for the future, because of adverse legislation and for other reasons, and, like some business men, in their caution go to extremes. The growers would cut out the 1909 crop and hold on to their 1908 crop which would be better off. If the United States next year only raised say 100,000 to 150,000 tons, the 1909 crop would be a stiffening to the crop of the 1908; in other words, they should follow the example of the tobacco growers, who have just cut out against the pressure of an enormous crop. The 1909 crop would grow no tobacco this year and have been enabled to sell the surplus of their former crops at good prices. The hop-growers could do this, but they will be taken seriously by them and they will suffer because of the staples that is on."

BARLEY GOING TO SAN FRANCISCO

California Draws on Limited Supply and Prices Are Firm.

It is reported that considerable quantities of barley are being forwarded to San Francisco and this has had a stiffening effect on the local market, as stocks are not heavy. There was no change in the quoted prices yesterday.

STeady MOVEMENT IN HOP MARKET

Growers Willing to Sell at Currently Offered Prices.

The prices at which hops are offered for sale make the transaction of business a simpler matter than was the case a short time ago. Business, therefore, is of good volume and there is a stiffening effect on buyers and sellers keep so close together in their views.

LIVE POULTRY SELLS READILY.

Demand Strong Enough to Take All Offerings at Full Prices.

All kinds of poultry moved freely yesterday at good prices, with a first-class demand and receipts by no means heavy. Good fowls brought 13 1/2 to 14 cents, while small Springs sold at 13 1/2 cents. Other descriptions sold at last prices.

Bank Clearings.

Clearings of the Northwestern cities yesterday were as follows: Portland \$1,120,280; Astoria \$321,171; Seattle \$70,449; Spokane \$1,270,949; 98,451.

GRAIN, FLOUR, FEED, ETC.

WHEAT—Track prices: Bluestem, 96 1/2; Cal & Ore, 95 1/2; Red Bluestem, 96 1/2; Hard, 95 1/2; Soft, 94 1/2; Baitley—Product prices: Feed 23.50 per 100 lbs; barley, 22.50; corn, 18.50; rye, 22.50.

Portland Livestock Market.

CATTLE—Best steers, 4 1/2 to 5 1/2; medium, 4 1/4 to 5 1/4; common, 4 1/4 to 5 1/4; cow, 3 1/2 to 4 1/2; heifer, 3 1/2 to 4 1/2; mixed, 3 1/2 to 4 1/2; sheep, 4.25 to 4.50; ewes, 4.25 to 4.50; lambs, 4.25 to 4.50; hogs, 12.50 to 13.50.

Eastern Livestock Prices.

Chicago, Dec. 8.—Cattle—Receipts, estimated, 7000; market, steady. Steers, 4.25 to 4.50; heifers, 4.00 to 4.25; mixed, 3.75 to 4.00; cow, 3.50 to 4.00; sheep, 4.25 to 4.50; hogs, 12.50 to 13.50.

Portland Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 96 1/2; Cal & Ore, 95 1/2; Red Bluestem, 96 1/2; Hard, 95 1/2; Soft, 94 1/2; Baitley—Product prices: Feed 23.50 per 100 lbs; barley, 22.50; corn, 18.50; rye, 22.50.

PROBES LACK

Message Does Not Have the Anticipated Effect.

TRADE ON SMALL SCALE

Harriman Stocks Are the Sustaining Feature of the New York Market—Erie and Gould Group Hold Up.

NEW YORK, Dec. 8.—The dimming view of business and the narrowing range of the price fluctuations are evidence of the growing conservatism of the stock market.

The presentation of the President's annual message to Congress, being the principal event of the day, was seized upon for attempted use as a motive power for price movement in the stocks. It was on this assumption that the effect of the recommendations of the message would be favorable to values. The substance of the document was accurately known beforehand in many brokers' offices. Its effectiveness as a stimulant to new operations in stocks proved to have been overestimated, as shown by the decrease in activity of the stock market.

Another indication of the same state of affairs is the short duration of a price movement in one direction. The presentation of the President's annual message to Congress, being the principal event of the day, was seized upon for attempted use as a motive power for price movement in the stocks.

There was but one house on the street that asked more than \$1.00 for eggs today. Receipts are 17 1/2 cents. The butter market is a little firmer. Reports from the West are that the cream supply is shrinking.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO, Dec. 8.—The following prices were quoted in the produce market: Apples—Common, 1.00; choice, 1.25; extra, 1.50.

CLOSING STOCK QUOTATIONS.

Amal Copper 15.00; Am. Sugar 1.00; Am. Tobacco 1.00; Am. Cotton 1.00; Am. Oil 1.00; Am. Lard 1.00; Am. Flour 1.00; Am. Rice 1.00; Am. Beans 1.00; Am. Peas 1.00; Am. Corn 1.00; Am. Wheat 1.00; Am. Barley 1.00; Am. Oats 1.00; Am. Hay 1.00; Am. Straw 1.00; Am. Wood 1.00; Am. Lumber 1.00; Am. Brick 1.00; Am. Cement 1.00; Am. Glass 1.00; Am. Paper 1.00; Am. Cloth 1.00; Am. Shoes 1.00; Am. Hats 1.00; Am. Suits 1.00; Am. Dresses 1.00; Am. Trunks 1.00; Am. Bags 1.00; Am. Boxes 1.00; Am. Caskets 1.00; Am. Trunks 1.00; Am. Bags 1.00; Am. Boxes 1.00; Am. Caskets 1.00.

LOSSES RECORDED

Wheat Breaks Badly at Chicago, but Rallies.

SALES CAUSE EARLY DROP

Upturn Alleviated by Small Receipts in the Northwest—Favorable Harvesting Weather Reported From Argentina.

CHICAGO, Dec. 8.—Following a moderately firm opening, due to covering by shorts and buying by bull traders, the wheat market developed decided weakness toward the close of the hour, owing to renewed selling based on the bearish showing of the government report.

The decline was checked, prices had dropped 1 1/2 to 2 cents from the high point of the day. The selling was apparently overdone, and when delivery holders began to buy again, prices were rebounded to almost their former level. The upturn was aided by an increase of 1,000,000 bushels in the world's visible supply. Cables were weak and the weather in Argentina was reported favorable for harvesting. Prices at the close were 1 1/2 to 2 cents higher, 1 1/2 to 2 cents lower.

SEATTLE MARKET IS OVERSTOCKED AND WEAK.

Another Shipment of Japanese Oranges Put on Sale—Eggs and Butter Firmer.

SEATTLE, Wash., Dec. 8.—(Special.)—The market is overstocked with hay. Monday's shipment of Japanese oranges, 100,000 bushels, is being put on sale. The market is overstocked with hay. Monday's shipment of Japanese oranges, 100,000 bushels, is being put on sale.

MONTANA HY OFFERING

The Montana Hydro Electric Power Commission has announced that it will sell 100,000 shares of its common stock at \$1.00 per share.

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WHEAT

Dec. 8.—High, 1.12 1/2; Low, 1.12; Close, 1.12 1/2. Jan. 1.12 1/2; Feb. 1.12 1/2; Mar. 1.12 1/2; Apr. 1.12 1/2; May 1.12 1/2; Jun. 1.12 1/2; Jul. 1.12 1/2; Aug. 1.12 1/2; Sep. 1.12 1/2; Oct. 1.12 1/2; Nov. 1.12 1/2; Dec. 1.12 1/2.

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GRAIN AND PRODUCE AT NEW YORK

NEW YORK, Dec. 8.—Special cable and telegraphic news received by available sources as compared with the market quotations are as follows: Wheat—United States, east of the Rockies, increased 1,000,000 bushels.

Dried Fruits at New York

NEW YORK, Dec. 8.—The market for evaporated fruits was quiet and steady. Apples—Common, 1.00; choice, 1.25; extra, 1.50.

Daily Produce in the East

CHICAGO, Dec. 8.—On the Produce Exchange market, the market was steady. Creameries, 22.00; Eggs, 21.25; Butter, 21.25.

Wool at St. Louis

ST. LOUIS, Dec. 8.—Wool—Fiber; territory and Western medium, 17 1/2; fine, 12 1/2.

Flaxseed at Minneapolis

MINNEAPOLIS, Dec. 8.—Flax closed at 11.45.

Woolen Mills Stocked Up

BOSTON, Dec. 8.—There is a lull in the local wool market, which the dealers believe is only temporary. The mills are stocked up and local traders are well covered. Prices held strong all along the line of the trade, with only a few minor fluctuations.

Wheat at Tacoma

TACOMA, Dec. 8.—Wheat, 2 cents higher. Milling, 1 1/2; export, 1 1/2; local, 1 1/2.

Real Estate Transfers

Arron Holz and wife to John A. Maplewood Addition, 1.00; J. C. Ainsworth, 1.00; E. W. Schmeer, 1.00; R. Lea Barnes, 1.00; A. M. Wright, 1.00; W. A. Holt, 1.00.

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