

HOPS AT 21 CENTS

Dealers Offer That Price and Seek Options at 22 1-2.

EXCITEMENT IS GREAT

Sixteen Cents Bid and Refused for Last Year's Crop and Olds Advance Sharply—Foreign News Is Bullish.

Twenty-one cents was offered for a crop of 500 bales of Independence hops yesterday by Julius Finsen and there is reason to believe another dealer made an offer at the same price.

There has been free bidding in several parts of the state at 20 cents since the middle of the week and some contracts were made at this figure.

The prevailing desire of buyers to get contracts is shown by the fact that many of the stipulations in such agreements are now being ignored, and dealers are offering to contract with growers and not specify quality, freedom from mold or other particulars.

The speculation in spot hops has been heavy. It is estimated that fully 4000 bales of old hops have changed hands in the past week. An offer of 10 1/2 cents was made for 1907 hops yesterday morning and rejected, and in the afternoon a 12-cent bid was made on this growth.

Recent transactions in old hops included the purchase by Kola Nels of 154 bales of 1907s from Otto Wilson, of Salem, at 12 1/2 cents a bale.

The most bullish crop reports continue to come from abroad. The following article was received by Isaac Pincus & Sons, of Tacoma, from Ironmonger, of London:

"Weather unfavorable. Weather wet and cold. Crop prospects much more unfavorable. Maximum estimate English crop 235,000 cwt. Continent decidedly worse since last report. London market strong and still advancing."

Klaber, Wolf & Netter's London cable estimated the English crop at 240,000 cwt. and the continental crop at 400,000 to 450,000 cwt.

Cables received by Salem dealers said the English conditions were the same as in 1904, when the yield was about 210,000 cwt., and that the Continent would have a quarter of last year's crop.

MORE WHEAT IS BEING OFFERED

But Buyers Are Not Taking Hold Very Readily.

Reports received from the country yesterday were that farmers were offering wheat with rather more freedom than at any time so far, but buyers were not taking hold very readily and business was of small proportions.

Local receipts, in cars, were reported by the Merchants' Exchange as follows:

Table with columns: Date, Quantity, Price. Rows for July 24-30, 25, 26, 27, 28, 29, 30, 31.

PLENTY OF PEACHES AND CANTS

Other Fruits Also in Liberal Supply—Peaches Weak.

Peaches and cantaloupes were the most plentiful articles in the fruit market yesterday. The former were in good demand and the best offerings from Idaho, near and far, were in evidence.

A car of California Elbertas came in and they were quoted at 90 cents to \$1. Oregon peaches moved from 50 cents to 55 cents a bushel, and the best offerings from Idaho, near and far, were in evidence.

Another car of tomatoes added to the large supply of this vegetable. The last car of sweet potatoes received is nearly all cleaned up. New potatoes continue weak.

Car Situation Is Better.

An improvement in the car situation in the South is reported by the California Fruit Distributors, who say in their latest circular to the trade: "Since our last letter we have been put to serious inconvenience, owing to car shortages and some portions suffered considerably from this cause. Today the situation appears much brighter as we were able to secure yesterday all the cars required and have enough today to take care of all fruit offered. We hope that there will be no further trouble as this shortage has interfered very materially with business, especially in the filling of L. O. B. orders."

Fair Demand for Poultry.

The poultry market was fairly well supplied, but the demand was sufficient and previous prices were maintained.

Bank Clearings

Clearings of the Northwestern cities yesterday were as follows:

Table with columns: City, Clearing, Balance. Rows for Portland, Seattle, Tacoma.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

Wheat—Track prices: New crop, 90c; 12 1/2 cwt. club, 97c; Russian, 90c; Valley, 87c; Turkey red, 96c; 40-bolt, 95c.

HIGHEST PRICES

Leading Stocks Sell at Record Figures.

MARKET BECOMES ACTIVE

Union Pacific, Southern Pacific, Atchison and Steel Advance Beyond Their Best Previous Quotations.

NEW YORK, July 30.—The dealings at the stock exchange at noon today had overtaken the figure for yesterday's total dealings and the total rose to more than 1,000,000 shares.

Today's active market was attributed in its broadly underlying impulses to the submission of the "finance" report on the tariff bill. The movement was helped along by many speculative devices.

One device that proved most effective was the circulation of rumors of the accumulation of this or that stock by some financial magnate for the purpose of cornering the market.

After an effort to put the price of Eastern butter up a cent, dealers have given up the attempt. The supply of local is too heavy. The fact that much local butter is available greatly to the surprise of several dealers, advanced a sentiment in some quarters today that there will be enough buyers to put through an advance tomorrow afternoon.

The grain markets were dull and unchanged. After an effort to put the price of Eastern butter up a cent, dealers have given up the attempt. The supply of local is too heavy.

Prices Paid for Produce in the Bay City Markets. SAN FRANCISCO, July 30.—The following prices were quoted in the produce market today:

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Portland Livestock Market. Prices Quoted Locally on Cattle, Sheep and Hogs.

Livestock receipts yesterday were more liberal than on previous days by no means excessive, as there was a good demand for all that came in. Hogs continued the strongest feature, while sheep and cattle were steady at last prices.

Eastern Livestock Markets. CHICAGO, July 30.—Cattle—Estimated receipts, 1500. Market, steady. Western steers, \$4.00 to \$4.25; stockers and feeders, \$3.75 to \$4.00; calves, \$4.00 to \$4.25; hogs, \$4.00 to \$4.25; sheep, \$3.50 to \$3.75.

Stocks at London. LONDON, July 30.—Consols for money, 103 1/2; do for account, 103 1/2; 2 1/2% do, 103 1/2; 3% do, 103 1/2; 4% do, 103 1/2; 5% do, 103 1/2; 6% do, 103 1/2; 7% do, 103 1/2; 8% do, 103 1/2; 9% do, 103 1/2; 10% do, 103 1/2.

Money Exchange, Etc. NEW YORK, July 30.—Prime mercantile paper, 5 1/2% per cent. Sterling exchange, 4 1/2% per cent. Gold, 100 to 100; silver, 100 to 100.

San Francisco, July 30.—Sterling on London, 60 days, \$4.85; sight, \$4.87 1/2; silver, 90c; gold, 100c; Mexican dollars, 40c; Canadian dollars, 40c; 100-day bills, 40c; 60-day bills, 40c; 30-day bills, 40c; 15-day bills, 40c; 7-day bills, 40c; 1-day bills, 40c.

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THE UNITED STATES NATIONAL BANK PORTLAND, OREGON

UNITED STATES DEPOSITORY CAPITAL AND SURPLUS, \$1,000,000

OFFICERS J. C. AINSWORTH, President. R. W. SCHMEER, Cashier. R. LEA BARNES, Vice-President. A. M. WRIGHT, Assistant Cashier. W. A. HOLT, Assistant Cashier.

LETTERS OF CREDIT AND TRAVELERS' CHECKS ISSUED NEGOTIABLE EVERYWHERE

LUMBER MENS National Bank CORNER FIFTH AND STARK STREETS

THE BEST STREET INSURANCE IS THE BITULITHIC PATENT

WARREN CONSTRUCTION COMPANY 317 BECK BUILDING, PORTLAND, OR.

CONFIDENCE GROWS FAST TRADE AND INDUSTRIAL CONDITIONS STEADILY IMPROVE.

Growth of the Iron and Steel Business Is Maintained—Crop Prospects Favorable.

NEW YORK, July 30.—R. G. Dun & Co.'s weekly review of trade tomorrow will show that reports are favorable with winter wheat nearly harvested. The excellent conditions in the iron and steel industry, as stated by the report of the principal producer, are maintained. Reports from the principal trade centers are uniformly encouraging.

CONFIDENCE. It is true, increases faster than the trade activity and prospers accordingly. The confidence in the iron and steel industry is more pronounced than in other industries, but this confidence appears to have an immense uplifting power.

MORE BUYERS ARE IN EVIDENCE. But Conservatism Is Still Shown in Many Lines.

NEW YORK, July 30.—Bradstreet's tomorrow will say: More buyers are in evidence on the leading markets and fall jobbing trade shows signs of getting under way, but the cautious conservatism of the iron and steel industry and the rapidity of recent price advances breeds conservatism in many wholesale lines, pending clearer views of the final crop output.

Business failures in the United States for the week ending July 29, were 23, against 230 last week, 275 in the like week of 1908, 142 in 1907, 170 in 1906 and 178 in 1905.

Bank Clearings. NEW YORK, July 30.—Bradstreet's bank clearings report for the week ending July 29, shows an aggregate of \$2,734,811,000, against \$1,017,357,000 at week, and \$1,017,357,000 at week.

THIS BEER SALE COSTLY FOR INFRACON LOCAL OPTION LAW.

ROSEBURG, Or., July 30.—(Special.)—Joe Leach, who was convicted of selling one bottle of beer of J. E. Sawyers of this city, yesterday, was today fined \$100 by Justice of the Peace Long. Lesina has given a good bond and is not to be known as near beer.

Bonds Investments CALL OR WRITE T. S. McGRATH PORTLAND, OREGON.

COOS BAY LINE The steamer BRICKWATER leaves Portland every Wednesday, 9 P. M., from Astoria dock, for North Bend, Marshfield and New Bay points. Freight received till 4 P. M. on day of sailing. Passenger fare, \$4.00. Second-class, \$2.00. Including berth and meals, inquire city ticket office, Third and Washington streets, or Astoria office, Main street.

ASTORIA, Or., July 30.—(Special.)—A telegram has been received from H. H. Hoffman, of Toledo, O., accepting the appointment of principal of the Astoria High School for the term beginning in September.

ASTORIA, Or., July 30.—(Special.)—Not only are the fish traps operating among the traps in Baker's Bay, but they are also plying their trade on this side of the river. On Tuesday night during a severe rain storm, salmon were stolen from nine or ten traps, which were moored at the Point Adams and Hawthorn canneries in the eastern part of this city.