

HOPS FORGE AHEAD

Buyers Now Offer 26 and 26 1/2 Cents for New Crop.

BIG TRADE AT A QUARTER

Over Eleven Hundred Bales Were Purchased at That Figure—Bullish Reports Are Received From England and Germany.

There is no doubt now in the minds of local buyers that the market will forge ahead until it strikes the 30-cent mark. There were offers yesterday of 26 and 26 1/2 cents for new Oregon. The next quotation should be 28 cents and then 30 cents.

Some heavy buying has been done in this state at 25 cents, but it is not likely that any more hops can be obtained at that figure.

Purchases aggregating 1150 bales, at 25 cents, have been made in the past few days. The largest buyers have been Catin & Linn, who secured 800 bales in the Dallas, Independence and Salem sections.

Weather conditions in Europe are still unfavorable, and this is the reason why hops are going up.

A London cable reported the weather in England hot. A prominent London dealer, who ten days ago estimated the crop at 350,000 cwt., yesterday called an estimate of 275,000 cwt. Old hops have gone up 2 1/2 cents in London in the past week on actual transactions.

A German cable said the crop damage to rice for advanced new rice to be of any benefit.

According to a New York wire, mold is increasing in that state and an estimate of the crop has been cut to 27,000 to 30,000 bales.

In California, it was impossible to contract for new crop Bonomas yesterday under 30 cents and no business in Sacramento under 20 cents was possible.

NEW BREWING BARLEY IN DEMAND Heavy Purchases Are Reported From Idaho Points.

There is a good demand throughout the Northwest for brewing barley, the proportion of which this year will be lighter than last year, was expected. The Spokane spokesman-Review of July 27, with the following special from Lewiston, Idaho:

"Barley buyers are securing North Idaho for brewing barley about 225,000 sacks have been contracted in the Lewiston district in the last five days. The majority of it was purchased at \$1 a hundred, but when competition today advanced the price 5 cents, a large amount has been secured by independent agents at that figure.

"Buyers assert they know of no reason for the desire to contract small material at this time except a local flurry, but the systematic purchasers who have been buying the market for the last week through independent dealers, was today revealed as Max Heuser, of Portland, the 'big letter' of the West, who is said to have made over \$1,000,000 in the last two years buying grain, and this leads to the belief that Heuser and other pluggers are endeavoring to corner the barley market."

Some business was reported in new wheat on the basis of 76 cents for club and 80 cents for bluestem.

Weekly wheat shipments from Argentina and Australia were as follows: This week, last week, last year. Argentina, 1,700,000, 1,400,000, 1,600,000. Australia, 1,400,000, 1,200,000, 1,500,000.

Local receipts in cars, were reported by the Merchants Exchange as follows: Wheat barley flour oats. Monday, 20, 20, 20, 20. Tuesday, 20, 20, 20, 20. Wednesday, 20, 20, 20, 20. Thursday, 20, 20, 20, 20. Friday, 20, 20, 20, 20. Wheat to date, 188, 16, 215, 42, 127. Year ago, 227, 22, 209, 40, 146.

WATERMELONS, CANTALOUPES LOWER Price Declining as the Season Advances. Teachers Scarce.

Watermelons and cantaloupes were quoted lower yesterday, the former at 17 1/2 to 19 cents a pound and the latter at 27 1/2 to 32 1/2 cents. Sales were better at the lower price.

CHANGE FOR BETTER

Sentiment in Business World Is Improving.

FUTURE OUTLOOK IS GOOD

Traveling Salesmen Again on the Road and Meeting With Fair Success—Large Sales of Eastern Pig Iron.

NEW YORK, July 28.—Bradstreet's tomorrow will say: Sentiment as to the future seems to be undergoing a change for the better, even though reports continue to tell of quiet business and caution as to future buying.

While mid-summer quiet prevails in many lines, the vacation period, in general, and already some traveling salesmen are back on the road. They have met with fair success and the vacation period, in general, and already some traveling salesmen are back on the road.

Business failures in the United States for the week ending July 27 were 238, against 1912 in 1910, 223 in 1909, 276 in 1908, and 143 in 1907.

Business failures in Canada for the week ending July 27 were 41, against 32 for last week and 41 in the corresponding week of last year.

GOOD SALES OF EASTERN PIG IRON. Tanners Doing More Business Than Early in Month.

NEW YORK, July 28.—Dun's weekly review of trade tomorrow will say: A variety of conditions developments affecting the leather market, among them the passage of the Canadian reciprocity bill, uncertainty over the tariff on leather, and the Commission in the Spokane rate case and similar cases.

The best feature in sales of Eastern pig iron, there is a slight expansion in mill operations. More animation is reported in plate structural market.

Bank Clearings. NEW YORK, July 28.—Bradstreet's bank clearings report for the week ending July 27 shows an aggregate of \$2,454,548,000, against \$2,587,253,000 last week and \$2,789,781,000 in the corresponding week last year.

NEW YORK, July 28.—(Special.)—Buying of new wheat was quite large today. It is estimated that about 100,000 bushels of new grain have changed hands already.

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May Not Exceed 100,000,000 Bushels—Prices Sharply Advance in Northwestern Markets—Excitement at Chicago.

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The rise here in the cost of wheat, though stiff, did not more than half equal the added charges imposed at centers much nearer to the afflicted region.

Perpetual commission buying of oats made the trade firm. High and low levels for September were 41 1/2 and 40 1/2, with close 41 1/2 higher, at 41 1/2.

Hog prices naturally tended to climb. At times the day's work was 20 to 30 cents higher, and the same as last night to 5 cents higher and ribs 2 1/2 to 5 1/2 cents.

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LUMBERMENS NATIONAL BANK. Directors: G. K. WENTWORTH, CHAS. S. RUSSELL, P. S. BRUMBY, DR. K. A. J. MACKENZIE, GEORGE G. BINGHAM, LLOYD J. WENTWORTH, J. E. WHEELER, JOHN A. KEATING, ROBERT TREAT PLATT, E. G. CRAWFORD. Officers: G. K. WENTWORTH, Pres., JOHN A. KEATING, V. Pres., E. G. CRAWFORD, V. Pres., F. A. FREEMAN, Cashier, GRAHAM DUKEHART, Asst. Cashier, A. L. TUCKER, Asst. Cashier. CAPITAL \$1,000,000. LOCATION Center of the Commercial District on Fifth at Stark.

THE UNITED STATES NATIONAL BANK. PORTLAND, OREGON. UNITED STATES DEPOSITORY. Capital - - - \$1,000,000.00 Surplus and Profits \$900,000.00. OFFICERS: J. C. AINSWORTH, President, R. W. SCHEMER, 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 DRAFTS DRAWN ON ALL FOREIGN COUNTRIES. LADD & TILTON BANK. Established 1859. Capital - - - \$1,000,000.00 Surplus and Undivided Profits - - - 800,000.00. Letters of credit, drafts and travelers' checks issued, available on all parts of the world. Corner Washington and Third Streets.

First National Bank. Capital \$1,500,000 Surplus 750,000. Oldest National Bank West of the Rocky Mountains. "BITULITHIC" IS AS NEARLY PERFECT AS MODERN SCIENCE CAN MAKE IT.

CANADIAN PACIFIC STEAMSHIPS. The Tourist Highway and Scenic Route to Europe. The St. Lawrence River. The Shortest Ocean Passage. Leave for Europe Four Days at Sea.

TRANSATLANTIC LINES. AMERICAN WHITE STAR RED STAR ATLANTIC TRANSPORT WHITE STAR DOMINION Canadian Service. FOR EUROPE. Co's Office, 610 2d ave., Seattle; or C. W. Stinger, 254 Wash., A. D. From San Pedro Northbound, 12 M. 142 3d; E. F. Baird, 100 3d; D. B. Smith, 40 5th; H. Dickson, 125 2d.

OPEN RIVER TRANSPORTATION CO. STR. J. N. TEAL. Freight received daily at Oak-Id. dock for the Dalles, Hood River, White Salmon, Umatilla, Kennecamp, Pasco, Richland, Hanford, White Bluffs, and intermediate points.

NEW YORK-PORTLAND REGULAR FREIGHT SERVICE. AMERICAN-HAWAIIAN S. S. CO. 115 Railway Exchange Bldg., Portland, Or. Main 837E. A 392A.

Willamette River Route. Steamer Oregon for St. Paul and way landings, Monday, Wednesday, Friday, 8:45 A. M. Steamer Pomona for Oregon City daily, 8 A. M., 2 P. M.; Sunday 9 A. M., 12 and 3 P. M. The line to Inles of the South Seas. OREGON CITY TRANSPORTATION CO. Taylor-Street Dock. Phone Main 46.

Table with 2 columns: Item and Price. Includes Flour, Patents, \$4.25 per barrel; Flour, Extra, \$3.75 per barrel; Flour, Standard, \$3.25 per barrel; Flour, Family, \$2.75 per barrel; Flour, Superfine, \$2.25 per barrel; Flour, Choice, \$1.75 per barrel; Flour, Best, \$1.25 per barrel; Flour, Inferior, \$0.75 per barrel; Flour, Lowest, \$0.25 per barrel.

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