

LOCAL CROPS MOVING

Oregon Spot Market Steady but Not Active.

SOUTHERN TRADE QUIET

Unsold Stocks in United States Twice as Large as Year Ago—English Prices Barely Hold Their Own.

There is a little business under way in the Oregon hop market, but not much is passing at other points on the coast.

There is a moderate demand for new crop Oregon contracts, mostly at 34 cents, but 75 cents was offered on contract to Walker.

An important meeting of the Hop Growers and Dealers' Association of Oregon will be held at 10 o'clock this morning in the office of T. A. Livesley & Co., at Salem.

English hop market conditions are reported in the London dealers' circulars, dated April 27 to 29, as follows:

Wild, Neume & Co.—There has been a fair amount of business passing during the week at the present level of values and available stocks are being reduced to narrow dimensions.

Thornton & Manger—Trade is restricted to hops available at 40 to 45 and some business has been done at these figures.

Mangers & Henley—The actual business done, for all values, has been steady, but favor buyers where sales are pressed.

W. H. & L. H. May—The general trade continues quiet. Although some few have accepted rather lower rates to effect sales, the greater number of the holders of the few hops left refuse to make concessions.

Worcester—Business during the past week has been limited to the West coast, and the situation from a worldwide standpoint leads to re-allocating in some quarters and to considerable apprehension in others.

Such speculation as has been evident since contracting in the West is dependent on the latter element. Those involved in this kind of business, on the other hand, are optimistic at the moment.

They are going about as usual, and a good profit can be made before any break in the situation may occur, if it does at all.

Europeans place the credit for the most of the strength at the recent sales in London on this country, especially the fact that medium cross-breeds have not declined, as was feared before the opening of the series.

It is even said that the American demand for the most three-fourths of the world's available decline, if not a collapse, in prices in England. A Bradford correspondent says that who very fact that the demand from the United States has created a considerable market from going to pieces will be to the benefit of the Australian woolgrower who has sent his wool, or part of it, to London.

This is evidence of how much the situation has depended upon buyers from the United States.

DEMAND FOR WHEAT IS LIMITED Offerings Are Small and Local Prices Are Largely Nominal.

The wheat trade was without new features yesterday. Operations were small, as there was little demand and few offerings.

Prices quoted were largely nominal. Business in the coarse grain market was also dull.

Weekly foreign wheat shipments were as follows:

Wheat Flour Oats Hay (May) 1913 1914 1915

Monday 12 8 7 4 6

Tuesday 12 8 7 4 6

Wednesday 12 8 7 4 6

Thursday 12 8 7 4 6

Friday 12 8 7 4 6

Sales to date, 1913-1914 1914-1915 1915-1916

Year ago, 1913-1914 1914-1915 1915-1916

STOCKS AND BONDS

No Further Developments to Stimulate Operations.

PRICE CHANGES NARROW

Good Demand for Steel and Reading Causes Fractional Improvement at Opening—B. & O. Note Issue Oversubscribed.

NEW YORK, May 15.—Having reflected in yesterday's advance the judgment of Wall Street regarding the fall of Tampico, the stock market rested today.

There was nothing to stimulate speculation and the market slipped back easily into monotonous routine.

Trading fell to small proportions and fluctuations were narrow. In the first hour, there was a fractional improvement, with a general rise in reading and some other popular shares.

Statistics of foreign trade made a showing good enough to repress any tendency toward bullishness.

Baltimore & Ohio's issue of \$35,000,000 one-year 4 1/2 per cent notes was oversubscribed in a few hours.

Dealings in bonds were broader and prices variable. Rock Island coal-carrying scrip, before receiving support, total sales, \$1,700,000, United States 3s registered declined 1/4 and Panama 3s registered, 3/4 on call.

CLOSING STOCK QUOTATIONS. Reported by J. C. Wilson & Co., listing buildings, Portland.

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