

HIGH PRICES ARE EXPECTED

War-Time Prohibition Repeat Will Lift Market.

DEMAND IS IMPROVED

Supply of Spot Hops Remaining Is Too Small to Permit of Much Activity in West.

The president's recommendation of repeal of the wartime prohibition law greatly interested hopmen, and it was the opinion that if his wishes are carried out the market for hops will advance several cents.

The market has been rather quiet of late. No great activity can be looked for in any event, as spot stocks on the coast are required to meet the small proportions of the 1918 Oregon crop, not more than 200 bales are left in growers' hands, and dealers are holding only a few hundred bales.

A few 1917s remain in dealers' hands. There are more 1916s than of any other kind, and if the brewers start replenishing they will have to turn to these older hops.

The contract market remains firm but quiet, with a few foreign inquiries coming along. The ruling three-year term futures are 20, 25 and 25 cents.

Crop conditions in this state are favorable. The vines are very thrifty, but the growth to date is somewhat backward.

BARLEY STRONG FEATURE OF TRADE

Bids For June Delivery Higher on Local Board.

All the grain markets were firm yesterday, with particular strength in the barley division as a consequence of the president's request that the wartime prohibition be removed.

On the local board, May barley bids were advanced 25 cents a ton, while offers for June barley were raised 11 cents.

At Chicago barley options jumped 8 cents a bushel. December barley at San Francisco sold at \$2.50 compared with \$2.46 bid and \$2.49 asked Monday.

Oats bids were advanced 25 to 50 cents at the Merchants Exchange and corn was 50 cents higher than the day before.

Weather conditions in the Middle West, as wired from Chicago: "Missouri clear, 45; Chicago cloudy, 45; St. Louis clear, 45; Kansas City cloudy, 51; Topeka, Hutchinson clear, 45; Omaha part cloudy, 45; St. Paul, 45; Minneapolis, 45; Forecast—Grain belt not much change in temperature.

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

Wheat Barley Pk. Oats Hay Portland Tuesday... 12 13 14 15 Year ago... 12 13 14 15 Season to date... 12 13 14 15 Tacoma Monday... 12 13 14 15 Season to date... 12 13 14 15 Seattle Monday... 12 13 14 15 Year ago... 12 13 14 15 Season to date... 12 13 14 15

FAIR CROP CONDITIONS IN EUROPE

Farm Work Is Being Pushed Vigorously With Favorable Weather.

European and Australian crop conditions are called by Brookhall as follows:

France—Spring crops have been greatly hindered by the low temperatures and cold rains. Weather, however, is now generally favorable and work is being pushed actively.

United Kingdom—Weather has been generally fair and fine progress has been made with the sowing of spring cereals.

Italy—Cold and unseasonable weather has been experienced. Complaints of crop damage are small, but the scarcity and dearth of labor is hindering farm work.

Russia and Roumania—Conditions in Russia are very unsettled. In Roumania the country itself appears to be settled down after the anarchic disturbances.

Australia—Threats put the land in good condition for plowing and sowing and good progress has been made.

Butter Will Be Higher TODAY

Two-Cent Advance in Prices Announced by City Creameries.

Print butter prices will be advanced 2 cents this morning to 60 cents for plain wrapped in box lots.

Cubes were active with the demand centered on the better grades for storage and outside markets.

Prices Current on Eggs, Vegetables, Fresh Fruits, Etc., at Bay City.

Wheat shipments in the past and former weeks were: Wk. End. Wk. End. Wk. End. U.S. & Canada 15,149,000 13,909,000 13,500,000

California Large Rice Producer.

Statistics at hand show that of the total rice crop in the United States of 16,610,000 bags, California produces 2,000,000 bags.

Egg Buyers Raise Bids Again.

Strawberries were in larger supply yesterday and with a good demand the market was steady.

STOCKS STRONG AT CLOSE

FRESH BUYING MOVEMENT DUE TO PRESIDENT'S MESSAGE.

Recommendations Are Favorably Received—Minor Rails Are Active in Final Hour.

NEW YORK, May 20.—Dealings in stocks during the early period of today's session were relatively quiet, with a few scattered transactions.

That document exceeded the most sanguine expectations of conservative investors, as well as the speculators.

Bank clearings of the Northwestern cities yesterday were as follows:

Portland... 1,138,737... 1,132,804... Seattle... 1,070,391... 1,075,577... Spokane... 1,107,215... 1,077,857

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc. Merchants' Exchange, noon session.

No. 2 white feed... 42.00... 42.50... Standard feed... 40.00... 40.50

WHEAT—Government basis, \$2.29 per bushel.

HEAT—Whiting prices \$7.00 c. b. Portland.

Dairy and Country Produce.

BUTTER—Cubes, 92-score, 40 lbs. in 100 lbs. tin, 40¢.

EGGS—Oregon ranch, case count, 45¢.

VEGETABLES—Cabbage, \$5.00 per 100 lbs.

FRUITS AND VEGETABLES.

Local jobbing quotations.

PRUNES—Oranges \$4.00; lemons, \$3.75 per box.

STAPLE GROCERIES.

Local jobbing quotations.

PRELIMINARY.

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HIDES AND PELTS.

Country—Hens, 50¢; young roosters, 40¢.

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LIBERTY BONDS

IF YOU MUST SELL YOUR LIBERTY BONDS, SELL TO US. IF YOU CAN BUY MORE LIBERTY BONDS, BUY FROM US.

On Tuesday, May 20, the closing New York market prices were as given below.

Market prices... 100.54... 100.52... 100.50... 100.48... 100.46... 100.44... 100.42... 100.40... 100.38... 100.36... 100.34... 100.32... 100.30... 100.28... 100.26... 100.24... 100.22... 100.20... 100.18... 100.16... 100.14... 100.12... 100.10... 100.08... 100.06... 100.04... 100.02... 100.00... 99.98... 99.96... 99.94... 99.92... 99.90... 99.88... 99.86... 99.84... 99.82... 99.80... 99.78... 99.76... 99.74... 99.72... 99.70... 99.68... 99.66... 99.64... 99.62... 99.60... 99.58... 99.56... 99.54... 99.52... 99.50... 99.48... 99.46... 99.44... 99.42... 99.40... 99.38... 99.36... 99.34... 99.32... 99.30... 99.28... 99.26... 99.24... 99.22... 99.20... 99.18... 99.16... 99.14... 99.12... 99.10... 99.08... 99.06... 99.04... 99.02... 99.00... 98.98... 98.96... 98.94... 98.92... 98.90... 98.88... 98.86... 98.84... 98.82... 98.80... 98.78... 98.76... 98.74... 98.72... 98.70... 98.68... 98.66... 98.64... 98.62... 98.60... 98.58... 98.56... 98.54... 98.52... 98.50... 98.48... 98.46... 98.44... 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