

tries to buy a fancy lot. London Markets Unsettled.

A cable was received yesterday by Isaac Pincus & Sons, of Tacoma, from Ironmonger, secretary of the National English Hopgrowers' Association, as follows:

which is apparent to any dealer when he

London market unsettled Prices irreg-ular and showing a declining tendency. Growers more willing to sell. Continental market firm, with upward tendency.

There are plenty of honmen, however, who lieve the future of the market is going to work out all right. Things may look depreasing now, but the hops that the brewers have already bought are not going to last hem always. A time is certainly coming before the next crop is here, if statistics count for anything, when the world's sup-

WHEAT-Export banks: Club, 64c; blue-tem, 68c; Valley, 66c; red, 61c, 64c; blue-tem, 68c; Valley, 66c; red, 61c, 64c; blue-0ATS-No. 1 white, \$24.50 25.50; gray, 123.50 24. OATS-No. 1 white, \$24.500 25.50; gray, \$23.500 24. FLOUR-Patents, \$3.9064.10 per barrel; straights, \$3.1063.60; Celears, \$3.1063.25; Val-ley, \$3.4063.60; Dekota and hard wheat, pat-ents, \$565.60; Celears, \$4.1064.25; graham, \$3.50; whole wheat, \$3.75; rys flour, local, \$5; Eastern, \$565.55; commeal, per bale, \$1.9069 \$2.20, BARLEY-Feed, \$21.50 per ton; brewing, \$22; rolled, \$23. for the week follows: Legal tenders . teserve required. 12; rolled. \$23. RYE-\$1.85@1.40 per cwt. CORN-Whole, \$25.50, cracked, \$26.50 per

Surplus Ex-U. S. deposits.. *increase.

money through treasury operations. The general deposits were reduced \$15,874,000 as the result of the loss of cash and of the contraction in loans; the reduction in deposits was, however, greater by \$1,159,100 than the sum of the decrease in loans and the loss of cash so that the statement did tot make a good proof. The statement of the clearing-house banks

\$1,032,700,900 1,015,824,100 ion 49,024,700 mders 69,333,800 187,852,200 257,005,800 required 253,936,025 3,049,775 deposits 7,765,250

Mining Stocks. SAN FRANCISCO, Nov. 3 -- Official ing quotations for mining stocks today as follows: orders to relieve the railroads from ades of freight which they have no facili ties to move. Last Saturday's bank statement was re

The cash loss was \$7,842,400 and it was due largely to the movement of currency to the interior and also to absorptions of

\$ 9,542,500 15,874,000 *2,300,100 645,000 6,697,400

undergone since the middle of September. Losses More Than Recovered. The stock market of the early part of the woek struggled with some element of de-pression, but more than recovered the losses pression, but more than recovered the losses in the later rally. The upward movement was inlimated in Pennsylvania on account of the increase in the dividend rate to 7 per cent and was supplemented by the buoy-ant advance in the Hill railroad stocks. The increase in the Pennsylvania dividend was taken as renewed demonstrations of the high degree of prosperity of the trans-portation industries and of the inferential prosperity of other railroads.

portation industries and of the interestian prosperity of other railroads. Some of the embarrassments which come with high pressure of industrial and busi-ness activity were given their share of at-tention. In the iron and steel industry itself there were reports of difficulty in se-curing early deliveries of iron and of premi-ums paid to secure material for carrying

on production. Imports of foreign iron were a feature, of this situation. Railroad equip-ment companies are overwhelmed with

U.S. ref. 2srg. 1044 D. & R. G. 4s. 90 do coupon. 1044 N.Y. C. gn. 545 95 U.S. 3s reg. .1025 North. Puc. 8s. 744 do coupon. 1025 do 4s ... 103 U.S. new 4s rg.130 do coupon. 102 Union Pac. 4. 91% do coupon. 102 Union Pac. 4s. 1034 U.S. old 4s reg. 192 Wis. Central 4s. 90% Atch. adjt. 4s. 924 do 45 s ctfs... 91% Stocks at London. LONDON. Nov. 3 .- Consols for money, 86 3-16: for account, 86 9-16.

100 19% 19% 200 4216 42%

100 15434 15436

do preferred Wells-Fargo H

Westinghouse Elec. Western Union ... Wheeling & L. Erie Wiscongin Cent... do preferred.

Total sales \$93,900

Exp.

BONDS.

19% 42

1543₅ 86

1614 253 52

Corner 6th and Washington Streets, PORTLAND, OREGON Member Portland Stock Exchange TIME CARD **OF TRAINS** MINING STOCKS PORTLAND

(Japan Mali Steamship Co (Japan Mali Steamship Co S. TANGO MABU will sal November 13 for NIPPON YUSEN KAISHA.

Seattle about November 15 for dapa and China porta, carrying pussen-gers and freight. For tickets, rates, berth reserva-tions, etc., call on or address H. DICKSON, C. P. & T. A., 122 Third St. Portland, Or, Phone Main 680.

CHICAGO (Op. Stock Exchange)

LOUIS J. WILDE

HOME TELEPHONE BONDS

BANK STOCK

before the next crop is here, if statistic count for anything, when the world's sup-ply of hops will be very low. Arthur Morris & Co., hop merchanis of London, in their annual circlar, say on this subject: The position today would be as serious one for the brewing trade but for the heavy pur-chases which they were enabled to make in cold stores and elsewhere, the average haiding of brewers throughout the country, is probably not more than seven or eight total quantity grown this year represents (moording to computations based on the excise returns) not much more than a thrig of the annual brewing power of the country, it is obvious that there is a shortag of the cound sacks \$25.00 per bale. Tay Valley timothy, No. 1, \$100pti per ton, Eastern Oregon timothy, \$140 fer clover walues should at least tready hold the made up by importations. Hence, as stocks are gradually drawn upon, there would ap-pear to be definite reasons why present values of angencianty as the mailed samples of throughout the season, with an im-proving tendency, especially as the mailed samples of angenciant are districts has been harvested, and parcels are bales office contry. The point sacks stated by hold the? The proving tendency, especially as the mailed samples of angenciant color of choice Contry. The point sacks stated bary food the? The proving tendency, especially as the mailed samples of angenciant calculation is have. The proving tendency, especially as the mailed samples of angenciant are baling offered on harvested, and parcels are bales offered on this market at reasonable prices.

It is obvious that there is a shortage of the country, it is obvious that there is a shortage of the number of the can only be the point of the point of the can only be the point of the can only be the point of the point of the can only be the point of the point of the can only be the point of the point of the can only be the point of er there has been any extra care taken this year to secure more nearly approximate esti-mates we are not in a position to say. We must, of course, accept the figures as the only official estimate, and it flocs not much matter whether the urop is one of 250,000 cwiz or 250,000 cwiz—it is an exceptionally abort production. The average per acre being the lowest since 1855, when upon 58,494 acres the average worked out at 4 cwiz 3 gra 6 lbs.

A writer in the Mark Lane Express makes this comment:

I feel some hesitation in venturing to ex-ress an opinion opposed to an official dis-um, but am compolled to Join issue with he present statement, which I cannot acthe present statement, which I cannot ac-cept as really representing the actual yield. The "patchy" character of the growth this season has created especial difficulty for estimators, whether private or official, but I think there is quite sufficient reliable evi-dence that an average of not less than 6 cwt. has been harvested, which will bring up the real grop to over 260,000 cwt. My view of the position would incline me to go further, but I adhere to 6 cwt as a min-mum, which I feel confident has been real-ized.

Steed.
The official estimate is also regarded as too low by Cattley. Gridley & Co. London hop merchants who say, in a circular letter.
Our annual circular, issued on October 1. expressed our conviction that this year's hor conv The official estimate is also regarded as

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

Butter, Eggs, Poultry, Etc.

BUTTER-City creameries: Extra cream-ery, 30c per pound. Sinte creameries: Fancy Creamery, 25@27%c; store butter, 10

@17c. EGGS-Oregon ranch, 33@35c per dozen; best Eastern, 28@27c; ordinary Eastern, 24

23c.
 CHEESD-Oregon full cream twins, 14@
 14%c; Young America, 15@15½c.
 POULTRY - Average oild nens, 12@13c; mixed chickens, 12@12%c; Spring, 12@
 13c; old roosters, 0@10c; dressed chickens, 13@14c; turkeys, live, 17@17%c; turkeys, dressed, choice, 21@22%c; scene, live, per pound, &@9c; ducks, 14@13c; pigeons, \$1
 @1.50; squabs, \$2@3.

QUOTATIONS AT SAN FRANCISCO.

Prices Paid for Produce in the Bay City Markets.

SAN FRANCISCO. Nov. 3 -- The following prices were quoted in the produce market yesterday: FRUIT -- Apples, choice, \$1.25; common. 35c; bananas, 75c@\$3; Mexican limes, \$3.75 @\$50; California lemons, choice \$3.50, com-mon, \$4: oranges, navels, \$3@\$4.50; pine-apples, nominal.

NEW YORK, Nov. 8 -- Closing quotations: Adams Con. \$0.20 Leadville Con. \$0.15 Alice 6.25 Breece 40 Ophir 3.25 Brunswick Cn. 80 Ophir 3.25 Comstock Tun. 24 Savage 110 Con. Cal. & V. 115 Horn Silver 180 Small Hopes 25 Iron Selver 4.50

Coffee and Sugar.

Coffee and Sugar. NEW YORK. Nov. 3.-The market for ordine futures opened steady at unchanged prices to an advance of 5 points on light out support. In the absence of important offerings. Trading was very quiet and the market held around the opening figures with higher. Sales reported of 6750 bags, in-cluding December at 6.15c. January, 6.25c; March, 643c; May, 6.65c. July, 6.90c; Sep-tember, 6.95c; October, 7e. Spot Rio quiet; ot invoice, 7%c; mild steady; Cordova, st.@12c. Bugar-Baw quiet; fair refining, 3%c; cen-trifugal, 96 test, 3%c; molasses sugar, 3%c; kefined quiet; No. 10, \$4.30, No. 7, \$4.25; No. 14, \$3.90, No. 12, \$3.95; No. 11, \$4, No. 12, \$3.90; No. 12, \$3.95; No. 13, \$3.90 No. 14, \$3.56, confectioners A, \$4.60; moid A, \$5.15; cutionf \$3.50, crubed, \$5.50; powdered, \$4.90; granulated, \$4.80; cubes, \$5.05.

Dairy Produce in the East.

CHICAGO, Nov. 3.-On the Produce Ex-hange today the butter market was steady. Traamerics, 196/2015c; datrias, 151/6/26c Eggs, firm, at mark cases included, 200/ 20c; firsts, 23c; prime firsts, 2415c; extras. Cheese, steady, 12% @18%c.

NEW YORK, Nov. S .- Butter and cheese, quiet and unchanged. Eggs, firm; Western firsts, 27@28n.

Exports and Imports.

NEW YORK. Now. 3.-Total imports of merchandise and dry goods at the port of New York for the week ending today were valued at \$17,651,461. Total imports of specie for the week were \$41,870 silver and \$202,006 gold. Total exports of specie for the week were Silv SI alver and no sold.

	last two weeks was reported today, that of	 %14c; South Piains and San Joaquin, 7% Sc; lambs', 8% \$13c. Hops12% \$16c. CHEESE_Young America, 15%c; Eastern, 17c; Western, 15c. MILLSTUFFS_Bran, \$19%20; middlings, \$25 \$2:0. HAY-Wheat, \$15,50%20; wheat and oats, \$10%17; barley, nominal, alfalfa, \$\$%11; siccka, \$6@8.56; straw, 35%60c per bale. FLOUR-California family extras, \$4,65% 510; bakers' extras, \$4,65% \$400 Cregon and 	New York Cotton Market. NEW YORK, Nov. 3-Cotton futures closed steady: November, 9.56c; Liecember, 9.58c; January, 9.59c; Pebruary, 9.97c; March, 10.06c; April, 10.12c; Mar, 10.17c; June, 10.21c; July, 10.28c. Wool at St. Leuis. ST. LOUIS, Nov. 2-Wool-Steady; ter- there and Washing mediation.	Adams Express	1.1 1.1 1.4 5.0 5
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gard with general skepticism as a true reflection of the course of banking conditions especially in the reported loan contraction of the clearing house institutions, as all indi-cations had pointed to a transfer of loans on a larger scale from London to this martest The Sub-Treasury and the Interior have continued to draw on New York reserves Some anxiety over the money situation has been the consequence. This was partly allayed by the restriction of the call money rate to a 9 per cent maximum. And on the side of the foreign money market, the outlook is by no means clear The substantial rally in Russian socurities abroad has removed one cause of uncasiness but this has not resulted in any relaxation of the jealous conservation of its resources by the Bank of France. The Bank of Eng-land not only has effected no recuperation in its condition, but showed a further de-cline in proportion of reserve to liability in this week's statement. This has given rise to suppositions of a further advance in the bank's rate of discount and of a pos-sible rise in the discount rate of the Bank of France. United States 2s have advanced 1/2 per cent on call during the work . Selling of Reading.

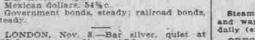
Setting of Reading. The market today was weak for an hour and then strong for an hour and closed firm at the recovery. Reading absorbed a large share of the market and was the only stock to move either way with any vigor. The early setling of this stock was plainly due, to a large extent, to the taking of profits in your terday's business. The whole market was at facted in sympathy. There was some profes-sional selling also, caused by fears of a weak bank statement, owing to the week's large in dicated outgo of cash and the probability that sounts had also been extended du

The week, The bank statement verified the the lass of the loss of cash of liberal estimates of the loss of cash during the week, the decrease in that item rising to \$7.342,400. But whatever increase of credi-may have been made in New York during the week, it was again kept out of the bank statement, which showed a loan decrease of \$9,642.300. The assumption that credits werk expanded is based upon the known needs of the November money settlements and the pro-cess of transferring loans from the London market is the Nove Work market, which an market to the New York market which wa going on during the week. There is nothing to show what was the source of the relief for the banks from the increased loan re-quirements. It is assumed that the trust companies and private banking houses took their share of the burden.

In addition to this it is known that France loan bills have been negotiated in this market Joan must have been negotiated in this market during the week. Cables from Paris report a good deal of satisfaction there with this de-velopment and discrimination by the Bank of France against American finance bills in an effort to check it. But with the money rate in Paris but alightly above 4 per cent, the at-traction of the profitable rate for time loans here amarketing reveas strengths that the cohere apparently proves stronger than the ob-stacles offered by the central banking insti-tutions have been able to oppose. It is this condition which has given rise to rumors of an intended advance in the Bank of Franc discount rate. Total sales of bonds, par value, \$1,161.000. CLOSING STOCK QUOTATIONS Sales. High, Low.

steady.

8	86 3-16; for account, 88 9-16.		Will pay	
	 86 3-16; for account. 85 9-16. Anaconda 14 N. Y. Central. Atchison 10442; Nor & West. do preferred 10442; do preferre B. & O. 12228; Ont. & West. Can Pacific. 12644; Pennsylvania C. & O. 5644; Pennsylvania C. & C. 5644; Pennsylvania C. & C. 5644; Pand Mines Ch Gt. Western 1845; Reading Southern Ry De Beers 20% do preferred 864; Union Pacific Erie 4458; do preferred do 1st pfd 754; U. S. Steel do 2d pfd 754; U. S. Steel do preferred M. K. & T. 3534; 		Coeur d'Alei	ne min
	do preferred 104 do preferre	d. 93	T. P. BRO	WN.
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r 2	PORTLAND STOCK EXCHAN	GE.	500	111
,	Sales and Prices Bid and Asked Local Board.	on the	Lenves.	UNIO
	Salas on the stock exchange yester	day were	\$:45 P. M.	OVER
6	3000 shares International Coal and 20 Gallaher. Official prices follow:	90 chares		PRES for Sa
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	Banks Stocks- 240. Bank of California	******	1.1	Sacrar Jen.
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-	Bankers' & Lumbermen's	105		Paso.
n.	United States National 200	 TRACKS 	1 0. N. M.	East
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E	Crement Products J. C. Lee Co. Yaquina Bay Tel. Oregon City Mill & Lumber Independent Gas	10	10 July 10	Woo
	Independent Gas	. 80		Spr1 branch
\$	Mining Stocks- Nicola Ceal	416	T:00 A. M.	Corval
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5	International Coal	58 1714 65		ger.
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5	Oregon Securities	4%		
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6	Builfrog Terrible	. 6	661	IVICE .
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1	Sales-2000 International Coal at	NT: 2000	\$2.50. Tickets to	
5	Gallaher at 5.		Japan, China	Hono
3	Daily Treasury Statement.		CITY TICKI Washing	ton St
5	WASHINGTON, Nov. 8 -Today's a	tatement	Washing C. W. STINC City Ticke	EB, t Acent
	of the Treasury balances in the gene			200
9 [1	shows: Available cash balance	4 174 114	Columb	ia I
6	Available cash balance	13.543.119		
	Gold certificates	11,410,390	REGUL Dally serv	ATOR
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	NEW YORK, Nov. 3 Money on co inal No loans. Time loans, dull a Sixty and ninety days, 615 g 7 per	nd firm	freight and	passen
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111.0	60 6% per cent.	- Ten Prot.	Court st.	The Di
5	ness in bankers' bills, at \$4 \$080224	\$590 for		
5	Sixty and ninety days, 05 ST per of months, 6 per cent, prime mercantil 66.05 per cent. Sterling exchange, firm, with actu- ness in bankers' bills at \$4.808084 demand, and at \$1.805064.8060 fo bills, posted rates, \$4.81% G4.80% mercial bills, \$4.80% G4.80% Ear silver, 70% c. Maviess dollars, 54% c.	60-day	MALLE A BA	ETTE
5	mercial bilis, \$4.80% @ 4.80%.	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	WILLAM	1113
	Mexican dollars, 54%c.		and an	



LONDON, Nov. 3 -Bar silver, qu 12%d per ounce. Money 465 per cen The rate of discount in the onan s

	top price for all re mining stocks.	Oregon and	ACIE	1111	DAILT.	
	WN, 401 McKa	y Building	Chefialia,	Park - Kansas ouis Special for Centralia, Olym- a Harbor, South		
T	RAVELERS' GUID	E.	Bend, Tacoma. Sustie, 500- kane, Lewiston, Butte, Bil- lings, Denvor, Ornaha, Kansas City, St. Louis and Southwest			
EAST	via 5					
SOL	TH 🖏		Puget Sour Claremont, tralia, Tac only	d Limited for Chehalis, Cen- coma and Seattle	00 pm 7:00 an 30 pm 10:55 pm	
Lenves.	UNION DEPOT.	Arrives.	Twin City coma, Se Helena, F	Express for Ta- attle, Spokane, Sutte, St. Paul,	~	
8:45 P. M.	DVERLAND EX- PRESS TRAINS for Salem, Rose- burg, Ashland,	*7:25 A. M.	Minneapoli Omaha, S Louis, Ka sut change	s. Lincoln, St. Joseph, St. nsas City, with- e of cars. Direct s for all points	45 pm 6:50 pt	
	Sacramento, Og- Jen, San Fran- isco, Stockum, Los Angeles, El Paso, New Or- leans and the		A. D. Chi ger Agent, Portland, Or	ariton, Assistant G 255 Morrison st.,	eneral Passin cornar Third	
*8:00 A. M.	East. Morning train connects at Woodburn daily	*7:15 P. M.		a and Co		
	with Mt. Angel and Silverton lo-	17	Rive	er Railroad	1 Co.	
*4:15 P. M.	cal. Cottage Grove passenger con-	*11:00 Å. M.	Leaves	UNION DEPOT.	100 million (100 million)	
	nects at Waod- burn and Albany daily except Sunday with		8:00 A.M.	For Maygera, Rali Clatskanie, Westy Clifton, Astoria, W renton, Flavel, H mond, Fort Stev	ort, Var- am-11:55 A.M	
1	trains to and from Albany, Lebanon and Woodburn - Springfield		L	Gearbart Pars, side, Astoria and i shore. Express Dally,	9:50 P.h	
T:00 A. M.	branch points. Corvailla passen-	8:50 F. M.	4	Astoria Express. Daily.		
*4:10 P. M	ger. Sheridan passen-	*10:20 A. M	C. A. STEW Comm'l A:	st., 248 Alder st. (C. MATO, 3. F. & P. A.	
6:20 P. M. 11:00 A. M.	Forest Grove pas-	\$2:50 P. M. 57:55 A. M		Phone Main 206.		
EEP Depot. Leave Por A. M.; 12:00 11:30 P. M. 12:00 P. M. 14:00 P. M. 14:00 P. M. 14:00 P. M. 14:00 P. M. 14:00 P. M. 14:00 A. M. Leave from Leave from Leave from the Independence Pirat-class M. The Independence First-class M. Tickets to 10:00 A. 10:00 Charles First-class Columb Columb Columb REGUL Daily Servy	ia River	ILL Street. Wago at 7:40 5:30, 10:10, 9 A. M. 10: 6:30, 9 A. M. 10: 7:35, 0:35, 10: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 0: 0: 10: 0: 0: 0: 0: 0: 0: 0: 0: 0: 0: 0: 0: 0	Portland Office, 249 Washington St. Main 229. G. M. Lee, Pass. & Pt. Agt. C. D. DUNANN, O. P. A. San Franciass Upper Columbia Rive Steamer Chas. R. Spencer Leaves Oak-street dock every Monda; Wednesday and Friday at 7 A. M. for TH DALLES and STATE PORTAGE, connectin with the OPEN RIVER TRANSPORTATIO COMPANY STEAMERS for points as 7 cass as HOVER. Returning, arrives Portland, Tuesday Thuraday and Saturday at 3 P. M. Lo Thuraday and Saturday at 3 P. M. Lo at and excellent sorvice.			
dations for o Dock foot Court st., 7 Portland.	difits and livestock of Alder st., Port the Dalles, Phon	land; foot of e Main 914.	Leave P	ancisco & l iteamship (0.	
Steamers P and way lan daily (except OREGON (ente RIVER dings from Taylor Sunday) at 6:45 A DITY TRANSPORT.	a for Salem -strest dock, L M. ATION CO.	Leave SAN 5. S. 5. S. 5. S. Subjec	ARRACOUTA, No 2057A RICA. No AZTEC. November FRANCISCO. with BARRACOUTA. 2 COSTA RICA. No COLUMBIA. Nove to change witho elved daily at Ai in 268. J. H. De	a freight onl forember 3. vember 8. mber 18. ut notice	