

BACKLICKS

Export Demand for Oregon Hops Opens.

CARMICHAEL IN MARKET

Prices Were Rapidly Giving Way When Fortunately England Began to Take Interest in Oregon Product.

The hop market in the midst of its depression, received a most welcome ray yesterday in the news that John Carmichael, of Salem, the representative of Wiggin, Richardson & Co., of London, had entered the arena as a buyer. The particulars of the business were not learned, as Mr. Carmichael, when he is buying, keeps his affairs closely to himself. The news leaked out, however, that he is operating and it is understood that his purchases already amount to some 200 tons. The price paid for the lot is secured was that of A. V. Nelson, of North Yamhill, and for this lot cents was paid.

When Mr. Carmichael gets into the market he usually takes 3000 to 5000 barrels before he quits, and it is generally after he quits that a certain amount of business is done. His advent as a buyer has been anxiously awaited by the growers, and as anxiously feared by some of the short sellers. The prospect now that one or both of these events is likely to materialize, and the slack demand from the East and the bearish attitude of the Eastern traders in following and in frequent cases anticipating the decline here, has had a weakening effect on the growers, and since Monday they have been offering their hops, too, freely for good of the market. It is believed that business possible in the filling of Eastern orders, and, therefore, produced some activity, but the effect on prices could, of course, be only one way. With an export demand now secured, it is expected that the views of growers will be materially strengthened.

Buying outside of Carmichael's was on a fair scale yesterday. The W. J. Seavey Hop Company secured a number of lots at 8 to 9 cents, and Klambert, Wolf & Netter also made several purchases. A. J. Ray & Son bought a cartload from Stallnes, of Willamette, at 7 1/2 cents. S. & F. Uhlmann bought the Seelye lot of 130 barrels at Woodburn, but the price was not reported. The Cone lot at Aurora, which H. L. Benta was awarded, was also bought by the Uhlmanns.

The Salem Statesman, of Saturday, reports that one hundred thousand pounds of the Krebs Bros., Independence, crop of 1907 hops, were knocked down to the highest bidder, at the independence hopyard last evening. The successful bidder was Donald McCarthy, hopdealer and grower of this city, at 7 1/2 cents per pound. There were but four bids offered. These hops had been under contract with A. Livesley & Co., at 14 cents per pound for a term of years, but for some reason or other, the contract for this year was annulled by the livesley company. "Nothing has been heard in the last two days about the growers' hop pool and it is thought to have died 'a-bornin'."

SHIPMENTS OF ONIONS AND POTATOES  
Car Shortage in California Causes Tentative Fluctuation.  
Wires advices from San Francisco quote Oregon onions in that market at \$1.70. This advance is attributed to the shortage of cars, which has prevented the growers to move stock from the Salinas and Lompoc sections. When more cars are available it is figured that it will not be possible to move the crop in bulk. At any rate, Utah and Colorado shippers are offering to lay down their onions in the California market at \$1.25, and from this it is believed by the Oregon market that there is no possibility of the onion market scoring much of an advance at this time. There is a fair California demand for fancy Oregon potatoes and a number of cars are being sent south. The car shortage in California has also influenced the potato market by preventing the movement of Salinas stock. Purchases were made in the country in the past week at 75 cents to \$1.

WHEAT MARKET HOLDS STEADY.  
Continuation of Report of Shipment of Cargo of Barley to New York.  
The sharp rise in the Eastern wheat markets and the official condition of the foreign trade, the local wheat market held about stationary yesterday. The general price quoted by dealers for both was 90 cents and for club wheat 88 cents.

Both in barley and oats the tone was very firm. The report given in this column yesterday of the projected shipment of a cargo of barley to New York was confirmed. The grain will go on the 20th, November loading, and the shipment will amount to about 2000 tons.

POULTRY GOES AT STEADY PRICES.  
Supply and Demand is Equal—Eggs Active and Firm.  
The week was a satisfactory one in the poultry market. Arrivals were about equal to the demand, and each day's supplies cleared up. If the movement is as well kept this week there will be no cause for complaint.

Eggs continue in a firm position with an active demand. The market is steady and cheese, though slow, is unchanged.

Oregon Wools in the East.  
According to the latest mail advices from Boston, four cars of banana wool was the heavy movement in Valley wools, of which about 1,000,000 pounds have been disposed of at prices ranging from 25 to 27 1/2 cents. No. 1 grade was sold at 27 1/2 cents, and No. 2 grade at 25 cents. Eastern steels is being approved and taken up by buyers. There are no important business transactions, and 2 1/2 cents outside selling price for No. 1 grade.

Fruit Trade is Light.  
The fruit trade was light all around yesterday. Four cars of bananas were due last night and it was said they would be in good condition. A car of sweet potatoes also came in last night. The steamer did not bring up much produce. Prices generally on fruits and vegetables were unchanged.

WALKING STREETS HOPES

Looks Forward to Improvement This Week.

MONEY SITUATION BETTER

Saturday's Operations Still Conducted in a Feverish Manner. Coppers, Readings and Harrimans Are Weak Spots.

NEW YORK, Oct. 19.—The close of the two hours' session of the stock Exchange today was greeted with relief, as the end of a troubled and anxious week. The breathing spell over the week-end in looking to with satisfaction and with hopes of a clearing-up of troublesome factors and a re-establishment of confidence. That confidence is still lacking today was shown by the feverish and uncertain fluctuations of prices. There were points of some resistance in the market and occasional marked rebounds in prices, but these ran out in wild and hesitating fluctuations which brought no assurance of stability. The fact that the clearing-house of the day in the final dealings and closed week. The prices are, as a rule, the lowest made in the stock market during the week-end, and in the copper stocks, Readings and the Harrimans there was evidence of active liquidation again, and this proved that the selling of loans in the market was clearing-up that is being pursued by the banks was still in progress.

The bank statement disclosed the progress of this policy. Today's statement of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve, showed: \$230,172,824 gold coin and bullion; \$172,824 gold certificates; \$6,928,333 currency.

A LARGE GAIN IN CASH NEW YORK BANK STATEMENT IS A SURPRISE.

Estimate—Surplus Reserve is Now Over \$1,100,000,000.

NEW YORK, Oct. 19.—The financial week's official statement of the New York Associated Banks of a most surprising exhibition. It had been expected that the banks would show an increase in cash, and by reason of a contraction in loans and deposits, and hence in reserve requirements, that the surplus would be augmented. So great a gain in cash as that disclosed by the statement was not, however, looked for, neither was an increase in surplus that was indicated by the statement. Clearly, notwithstanding the fact that the actual condition of the banks, might have had a disturbing effect because of the unsettled situation, the liberal treatment of the averages which appears to have been made may be regarded as excusable under the circumstances.

CLOSING STOCK QUOTATIONS.

Table with columns: Sales, High, Low, Closing. Lists various stocks like Adams Express, Am. Car & Foundry, Am. Cotton Oil, etc.

QUOTATIONS AT SAN FRANCISCO.

Table with columns: Prices Paid for Produce in the Bay City Markets. Lists various commodities like San Francisco, Wheat, Corn, etc.

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DOWNING-HOPKINS CO.

ESTABLISHED 1882  
BROKERS  
STOCKS, BONDS, GRAIN  
Bought and sold for cash and on margin.  
Private Wires ROOM 4, CHAMBER OF COMMERCE Phone Main 57

BIGGER DEMAND

Wheat Sales Aggregate 380 Boatloads.

MARKET UP WITH A RUSH

Buying is Carried On a Large Scale in the Chicago Pit.

May Advances 3 Cents.

CHICAGO, Oct. 19.—The buoyancy in the wheat pit was in evidence at the opening of the market today showing an opening of 1 1/2 cents. There was an active general demand, but offerings were light. The buying was based largely on material advanced at three of the principal European grain markets, although a decrease in the movement in the North-west also stimulated some demand. As the market advanced to 1.04 1/2, where it closed, it was much more active and prices advanced steadily. Foreign news was very bullish. Fresh reports were received regarding the drought in Australia and India, while other advices claimed wheat in many portions of Europe was too wet. Later in the day reports of an enormous quantity of wheat for export started buyers to increased activity, which hurried prices up with a rush. The total sales for export were said to aggregate 380 boatloads, which is the largest amount recorded in many years. The market closed excited and strong. December opened 1/2 to 1 1/2 higher at 1.04 1/2. The corn market was weak in the early part of the day, which resulted in a rally of about 1 cent from the low point of the session. Shipments of approximately 1,000,000 bushels from here today inspired the market. The fact that the market closed strong. December opened 1/2 to 1 1/2 higher at 1.04 1/2. The corn market was weak in the early part of the day, which resulted in a rally of about 1 cent from the low point of the session. Shipments of approximately 1,000,000 bushels from here today inspired the market. The fact that the market closed strong. December opened 1/2 to 1 1/2 higher at 1.04 1/2.

On Every Tongue

I. W. Harper Whiskey

Old, mellow and fragrant; for three generations the choice of discriminating judges.

Sold by Leading Dealers

HAMBURG - AMERICAN

Twin-Screw Express and Passenger Service  
London, Paris, Hamburg, Genoa, Alexandria

RECORD HOLDER S. S. Deutschland

Leaves New York, Oct. 24th  
FOR PLIMOUTH, CHERBOURG AND HAMBURG

SENT IN 4-POUND CANS

Plan Evolved for Safer Transmission of Gold from Alaska.

Grain and Produce at New York.

NEW YORK, Oct. 19.—Flour—Receipts, 22,909 barrels; exports, 19,350 barrels. Minneapolis, 100,000; winter wheat, 4,000,000; Minnesota, 4,000,000; winter wheat, 4,000,000; winter wheat, 4,000,000.

Every Woman

Interested and Proud of the Wonderful  
MARVEL Whirling Spray

FOR WOMEN ONLY

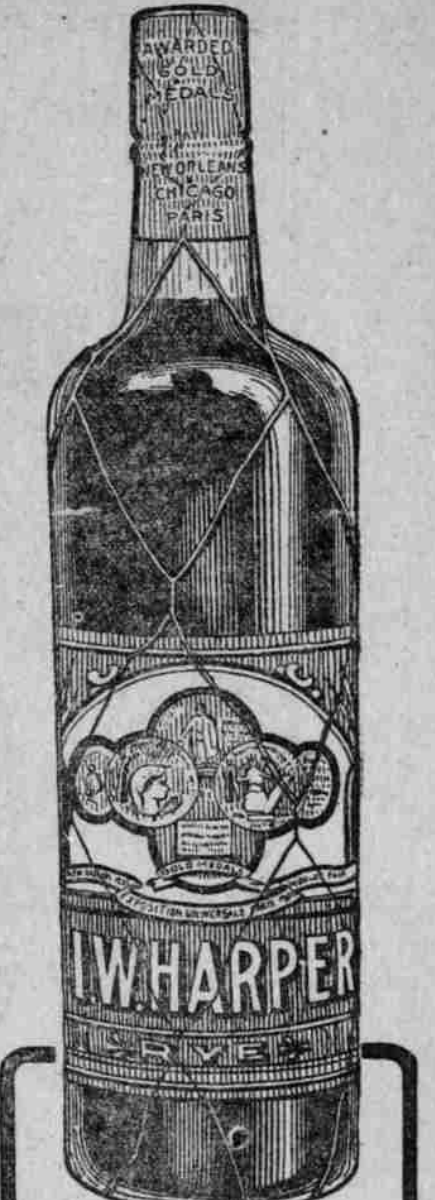
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most effective medicine for

CHICHESTER'S PILLS

THE DIAMOND BRAND  
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Pills are the most effective

WILLAMETTE RIVER ROUTE

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and vice versa, leaving 1st Street Dock  
6:45 A. M. daily (except Sunday).



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