

TRADE PICKING UP

Week Closes in Hop Market With Lively Business.

SELLERS' VIEWS FIRMER

Demand Shows Broadening Tendency—Clem Horst Among the Buyers—Last Year's Hops Go to 20 Cents.

The hop market, after a spell bordering on stagnation, has suddenly developed a marked degree of activity. The last two days has witnessed a growing demand, not coming from one source, but general in scope. As the previous quiet period was without effect in weakening values, the resumption of buying orders has naturally had a stimulating effect on holders, especially those who have choice hops.

Among the buyers in the market yesterday was the E. Clemens Horst Company, whose agent, Fred Zimmerman, bought the John Buchanan lot of 125 bales at \$20.50 per cwt. at 24 cents. The Horst Company shows they cleared up most of the cargoes in Southern Oregon. The market has been operated heavily in the last two days, securing 870 bales in this state from dealers and growers and paying up to 25 cents. They also bought 275 bales in Yakima. E. C. Horst sold a carload at 25 1/2 cents. A purchaser, and the Federal Reserve Bank, at Independence, understood to have been bought at 25 cents.

A feature of the market was the purchase by Hal Holman of 200 bales of 1908 hops from A. L. Weaver & Co. and C. L. Catlin & Sons, at 20 cents. This is the highest price ever paid for last year's crop. E. C. Horst sold a small lot of 1908s at 19 cents.

Contracts are still being made by a few buyers, located in the East, to depress the market. The following report given by the New York Commercial is a sample of what is being done in the market for choice hops: "The market for choice hops are very firm at 25¢ to 26¢, but in Oregon poorer grades are offered at 20¢ to 22¢. Some very poor hops have been raised in Oregon, and it is expected that there will be considerable difficulty in selling same."

The statement that the Oregon market is weak, or has been weak at any time, is not correct. It is true that there are a few lots of poor hops in this market, but it is practically certain that when they are sold later in the season they will command a better price than the choice hops are now selling for.

Foreign news of importance was received during the day. It is likely that the official estimates of the crop of Continental Europe will come down to 400,000 tons. Austria is the only large country yet to report. The preliminary estimate of Austria was 160,000 tons. As the official German figures were 50,000 cwt. under the lowest tarriff estimate, it will have a considerable effect on the market.

GRAIN MARKETS QUIET, BUT STEADY. Light Wheat Trade Expected Until After First of Month.

Not much business was reported in the wheat market yesterday, but prices were steadily maintained. Selling on a good scale is not expected until after November 1, when the reduced freight rates go into effect.

Local wheat receipts in the past week were less than those of the previous week, but better than those of the corresponding week last year. For the season the receipts have been fairly good. The movement in the past nine weeks compares with the same period last year as follows:

Table showing weekly wheat receipts from 1908 to 1909, comparing current week with same period last year.

FOREIGNERS ARE GOING

Heavy Selling of Stocks for European Account.

MARKET IS VERY WEAK

Foreign Money Situation Still Dominates Wall Street—German Bank May Raise Discount Rate Monday.

NEW YORK, Oct. 23.—It will manifest today that the foreign money position, rather than conditions at home, is dominating the New York stock market. Heavy selling orders were executed here for foreign account, and while these were in progress there was selling also for the home professional account to get the benefit of the declining tendency in prices.

The sharp reaction in foreign exchange rates, which occurred yesterday, left a hope that requirements for remittance abroad had been covered with the approach of the period within which obligations maturing in London on November 1 could be covered. This hope was belied by the strong demand which sprang up for further remittances, not only to London, but to Berlin. The latter movement was in response to expectation that the official discount rate from 5 per cent to 7 per cent on Monday. There was a small withdrawal of gold from the bank of England.

Increasing attention is turned to the Brazilian demand for gold in connection with the heavy exports of coffee from that country. It is this demand that the London market appears to be able to shift upon New York. The added likelihood of further gold shipments from New York to Brazil, growing out of the violent recovery in foreign exchange rates today, furnished the motive for the later acute weakness in the stock market.

The final and lowest prices for stocks were immediately followed on Tuesday by the figures of the bank statement, showing increased surplus reserves under both the average computation and the actual statement. The substantial loan decrease, shown by the daily averages, contracted with the increase in actual loans, shows the growing effect during the week of the transfer of loans from foreign banks to New York.

GRAIN MARKETS QUIET, BUT STEADY. Light Wheat Trade Expected Until After First of Month.

Not much business was reported in the wheat market yesterday, but prices were steadily maintained. Selling on a good scale is not expected until after November 1, when the reduced freight rates go into effect.

Local wheat receipts in the past week were less than those of the previous week, but better than those of the corresponding week last year. For the season the receipts have been fairly good. The movement in the past nine weeks compares with the same period last year as follows:

Table showing weekly wheat receipts from 1908 to 1909, comparing current week with same period last year.

Concord Grapes Are Lower. The fruit market was rather quiet yesterday. Grapes were weaker, especially

WHEAT OFF AT CLOSE

BEARISH FACTORS HAVE MOST WEIGHT AT CHICAGO.

CASH PRICES DROP IN WEST.

Large Offerings of Western Wheat.

CHICAGO, Oct. 23.—Wheat prices here today showed a strong tendency to decline. The higher early lots of wheat, which were in higher demand, are now being offered at a lower price. Local stocks increased in volume and Winnipeg quotations showed weakness, which offset strength in Chicago.

Cash prices for wheat in the West were lower than yesterday. Large offerings of Western wheat were made, which also had a bearish effect. Foreign cables told of irregular prices. Local cash sales reported lower and 100 and 100 bushels of winter wheat were sold at 2 1/4 to 2 1/2 lower.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

OFFERINGS NOT HEAVY

Full Prices Realized on Best Quality. Advantages Portland Yards Offer to the Farmer and Small Shipper.

FRUIT TRADE IS POOR

Large Stock of Grapes Is Carried Over—Heavier Receipts of Eggs Expected.

BEATLE, Wash., Oct. 23.—(Special.)—Rain today hit divisions on Western avenue. Business in all districts was the lightest in weeks. The fruit market was unchanged today in all districts. Receipts are moderate, practically representing actual requirements pending the going into effect of the lower rates of the month.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

WHEAT OFF AT CLOSE

BEARISH FACTORS HAVE MOST WEIGHT AT CHICAGO.

CASH PRICES DROP IN WEST.

Large Offerings of Western Wheat.

CHICAGO, Oct. 23.—Wheat prices here today showed a strong tendency to decline. The higher early lots of wheat, which were in higher demand, are now being offered at a lower price. Local stocks increased in volume and Winnipeg quotations showed weakness, which offset strength in Chicago.

Cash prices for wheat in the West were lower than yesterday. Large offerings of Western wheat were made, which also had a bearish effect. Foreign cables told of irregular prices. Local cash sales reported lower and 100 and 100 bushels of winter wheat were sold at 2 1/4 to 2 1/2 lower.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

GRAIN AND PRODUCE IN NEW YORK. NEW YORK, Oct. 23.—Flour—Receipts 36,221; exports, 13,966. Corn—Receipts 35,509; exports, 11,500. Cotton—Receipts 1,200; exports, 1,500.

HIGH-GRADE MUNICIPAL AND IMPROVEMENT BONDS. We have several good issues on hand. Buy direct from contractor and save broker's commission.

WARREN CONSTRUCTION COMPANY. 317 Beck Building, Portland, Or.

Downing-Hopkins Co. ESTABLISHED 1893. BROKERS. STOCKS—BONDS—GRAIN. Bought and sold for cash and on margin.

Table of train schedules for Southern Pacific, Northern Pacific, and Oregon Railroad & Navigation Co.

Table of prices for various commodities including wool, hides, and tallow.

Table of prices for various commodities including flour, sugar, and oil.

Table of prices for various commodities including grain and produce.

Table of prices for various commodities including grain and produce.

Table of prices for various commodities including grain and produce.

Table of prices for various commodities including grain and produce.

Table of prices for various commodities including grain and produce.

Table of prices for various commodities including grain and produce.

HARTMAN & THOMPSON. BANKERS. CHAMBER OF COMMERCE. Invite your general banking account. To this end, they offer the advantage of reliable, careful and modern methods.

TRAVELER'S GUIDE. COORS BAY LINE. The steamer BREAKWATER leaves Portland every Wednesday, 8 P. M.

TIMECARD UNITED RAILWAYS CO. Leaving Portland for Salem and Int. stations—6:30, 7:40, 9:05, 11:35, 1:25, 3:05, 4:45, 6:25, 8:10, 9:55, 11:40, 1:25, 3:10, 4:55, 6:40, 8:25, 10:10, 11:55, 1:40, 3:25, 5:10, 6:55, 8:40, 10:25, 12:10, 1:55, 3:40, 5:25, 7:10, 8:55, 10:40, 12:25.