

HOP MARKET EXCITED

Farmers Now Looking for Further Advance.

40 CENTS IS PREDICTED

Brewers Already in Field and Said to Be Offering 45 Cents for Hops in Bales—German Crop 50 Per Cent Short.

Almost feverish interest continues to predominate in the hop market, and growers as well as dealers are active to a degree bordering upon excitement in their efforts to take advantage of possible advances in price.

Owing to the feeling of certainty that the price will go above 25 cents, yesterday's sales at that figure were fewer than on the two previous days, when the market was in doubt.

The present situation has given the farmers much cause for elation. They are collecting an advance of from 10 per cent to 15 cents in their pockets, and it is reported that many Portland buyers.

It was reported yesterday that speculators have entered the field and that they are seeking to buy hops for their own use.

Continued drought in Germany strengthens the hop movement locally. The crop there will be more than 50 per cent short, according to latest estimates.

More than 100,000 pounds were purchased by local dealers yesterday. McNeff Brothers, of Portland, who led the pace in paying 25 cents, yesterday bought the crops of John Farley, of Dallas, Hugh Smith, J. D. Steyer, and Louis Lachmann, of Dallas, O. M. Beck, of Mount Angel, and Fred Schmidt of McKee.

WHEAT MARKET LITTLE EASIER. Encouraging Crop Reports Have Bearish Effect—Barley Stronger.

Reports from Chicago as from the principal producing districts of the Northwest had a bearish effect upon the local wheat market yesterday and as a whole the situation was a little easier.

Farmers, however, are not concerned about prices and not until they start to offer their crops for sale will there be a chance for a break in the present deadlock.

The Merchants' Exchange yesterday reported the following carload receipts:

Table with columns: Wheat, Barley, Oats, Hay. Rows for Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, Sunday.

OREGON PEACHES DUE ON NOW

Market Well Supplied, but Steady Demand Continues.

Further shipments of Oregon peaches are expected here this week. The prevailing attractive prices are expected to remain the market figure and considerable business is anticipated.

Local dealers cleaned up their stocks in splendid shape yesterday, and now are prepared to handle the coming week's business.

BIG PROFITS TAKEN

Many Stocks Fall 30 Points in Purging Process.

UNION PACIFIC SUFFERS

Frick's Retirement Has Widespread Effect—Purchases Are Heavy, Even London Placing Large Orders—Stock Improves.

NEW YORK, Aug. 12.—With practically no cessation the stock market continued its purging process today.

Prices fell with greater precipitation than at any previous time in the present movement and losses increased until they ran from 25 to 30 points compared with a fortnight back.

Among the certain dividend payers, Union Pacific was again the weakest stock, opening with the greatest loss and yielding over four points in the first 30 minutes.

The selling of this stock, which amounted to 102,000 shares in the first hour was the most persistent and gave rise to a variety of rumors which dealt in part with those of international fame as well as with concerns and individuals of far less prominence.

There was no known development overnight to which the renewed selling might be attributed, but the retirement of Mr. Frick from the Harriman directorate was again referred to as an indication of the attitude of the substantial interests.

London which seldom participates in the market on a Saturday, was again reported purchasing but the extent of its operations was probably negligible.

The market rallied very generally before the close of the hour but this was followed by another movement in Union Pacific which sent that stock lower.

United States Government bonds were unchanged on call.

CLOSING STOCK QUOTATIONS. Table with columns: Name, High, Low, Bid, Ask.

As a further illustration of the fact so often pointed out by livestock men and railroad men of Portland that the Northwest is a producer of surplus hogs was the receipt of another large consignment of swine from the Middle West at the Union stockyards yesterday morning.

There was a head of fair to choice quality hogs and 215 sheep on the list of yesterday's local arrivals.

Previous contracts already have disposed of hogs and 215 sheep went through to Idaho for feeding.

Very few Northwest hogs have been received at the local market this week. New York has furnished the bulk of the stock with some coming from scattering portions of the Middle West.

Prices for hogs have held up quite well all week, owing principally to the encouragement to the industry in the Northwest. Best stock brought \$3 right along, while the ordinary run sold for \$2.

Canadian Reports Discouraging to Bulls.

YIELD OVER 90 PER CENT

Adverse Crop Reports Are Discouraging—All Sales at Lower Prices Now—Rains in Illinois and Elsewhere Ease Corn.

CHICAGO, Aug. 12.—High condition and large acreage wheat almost ready to harvest in Canada pulled prices down today several pegs.

Closing figures were 25 1/2 to 1/4 to 1/2 cent under last night. The Canadian government's estimates on the wheat crop proved an unpleasant surprise to the bulls.

According to the official view, Spring wheat in the Dominion will average 90 per cent and an average as high as 90 per cent and for the Northwest province 90 to 95.

Moreover, the authorities were counting upon a yield this year greater than last by an increase of 1,500,000 acres. The American Northwest too, sent news generally depressing as to prices and prospects for the crop.

Adverse reports from Russia regarding the smallness of the expected Spring surplus also were credited. Outside limits touched by the September option were 2 1/2 to 1/4 and 3 1/2 to 1/4 with last sales 1/2 cent lower at 2 1/4 to 1/4.

Corn eased off owing to rains over Illinois, Iowa and Nebraska. September ranged from 55 1/2 to 56 1/2 closing week, 1/4 down at 55 1/2 to 1/4. Cash grades were steady. No. 2 yellow as quoted at 65 1/2 to 66.

The leading trade was as follows: WHEAT. Sept. 1911. 55 1/2 to 56 1/2. Dec. 1911. 55 1/2 to 56 1/2. May 1912. 55 1/2 to 56 1/2.

CORN. Sept. 1911. 55 1/2 to 56 1/2. Dec. 1911. 55 1/2 to 56 1/2. May 1912. 55 1/2 to 56 1/2.

OATS. Sept. 1911. 45 1/2 to 46 1/2. Dec. 1911. 45 1/2 to 46 1/2. May 1912. 45 1/2 to 46 1/2.

MESS PORK. Sept. 1911. 17 1/2 to 18 1/2. Dec. 1911. 17 1/2 to 18 1/2. May 1912. 17 1/2 to 18 1/2.

LARD. Sept. 1911. 3 1/2 to 4 1/2. Dec. 1911. 3 1/2 to 4 1/2. May 1912. 3 1/2 to 4 1/2.

SHORT RIBS. Sept. 1911. 9 1/2 to 10 1/2. Dec. 1911. 9 1/2 to 10 1/2. May 1912. 9 1/2 to 10 1/2.

There was light drop on the 10th of a large movement of the new crop. High and low points for September were 4 1/2 and 4 3/4. The close was 4 1/2.

AN IDEAL THAT THE RECENT SELLING OF HOGS HAD BEEN EXCESSIVE BROUGHT A RALLY IN PRICES. Wheat struck 60 1/2 to 61 1/2. Corn 55 1/2 to 56 1/2. Oats 45 1/2 to 46 1/2.

Grain at San Francisco. TACOMA, Aug. 12.—Wheat—Export: Bluestem 2 1/2 to 3 1/2. Middling 2 1/2 to 3 1/2. Soft 2 1/2 to 3 1/2.

BUTTER MOVES AHEAD

WASHINGTON CREAMERY MAKES SECOND ADVANCE.

Wheat Quotations Ascend Notch in Seattle—Farmers Are in Full Control of Situation.

SEATTLE, Wash., Aug. 12.—(Special.)—Washington creamery butter was advanced again today through the meeting of the members of the Dairy Produce Exchange.

The quotation now reads: Cream, 22 cents a pound; bricks, 23 cents a pound. This is the second advance in a week.

Wheat quotations went up another point today. The farmers seem to have liquidated their surplus at prices over 50 cents and the exporters and millers are beginning to sit up and take notice.

One grain man today offered 50 cents for 500 bushels of bluestem for Hollingham delivery but his offer was not accepted by the Almiria farmer to whom it was made.

G. W. Ford, a well-known Spokane farmer, is the biggest that has been quoted in that district in a number of days.

Trading was better on the avenue today and small fruit receipts were reported for the morning. Blackberries and loganberries were in good demand, but raspberries moved more slowly.

The feature of the vegetable market today was the weakening of potatoes and eggplant. Potatoes are now quoted at 1 1/2 to 2 cents, while eggplant has dropped to 1 1/2 to 2 cents, a 4-cent reduction in two days.

Apples are still scarce. Owing to a shortage Eastern Washington fruit-growers are sending their produce to Seattle and the "thinlings" are being sent here.

Spring lamb is quoted at 12 cents today. Other dressed meats are unchanged.

SAN FRANCISCO HAS GOOD MARKET. Produce at Bay City Brings Slightly Increased Prices.

SAN FRANCISCO, Aug. 12.—The following produce prices were quoted: Apples, 1 1/2 to 2 cents; peaches, 2 1/2 to 3 cents; grapes, 4 to 5 cents.

Chicago Livestock Market. CHICAGO, Aug. 12.—Cattle—Receipts, estimated at 200; market steady. Beef, 10 1/2 to 11 1/2.

Condition of the Treasury. WASHINGTON, Aug. 12.—At the beginning of business today the condition of the United States Treasury.

PERSONAL MENTION. P. K. Ahern, of Seattle, is at the Portland Hotel.

NEW YORK Sugar Market. NEW YORK, Aug. 12.—Quotations today: Raw sugar, 10 1/2 to 11 1/2.

PRETTIEST GIRL IS MISSING

BERKELEY PARENTS REPORT CASE TO POLICE.

With Little Money After Buying Railway Ticket, Young Woman's Absence Is Mysterious.

BERKELEY, Cal., Aug. 12.—(Special.)—Disappearance of Miss Lois Hall, 20 years old, from her home here was reported to the police tonight by her parents, Mr. and Mrs. Samuel Hall.

Miss Hall was last seen at her home four months ago. Miss Hall left her mother at a street intersection last Wednesday to take a train for Holliston, Cal., which she was to have visited with her sister, Mrs. L. C. Hill.

The police traced her to a railroad company's uptown office, where she bought a ticket and asked if she might take a train from the San Francisco side of the bay.

Miss Hall was said to be engaged to be married to a Victoria, B. C. real estate dealer named Senator, who visited her in the San Francisco office two weeks ago and returned to Victoria.

The girl had little money beyond the amount used in buying her ticket. She was five feet, six inches tall and wore a blue serge suit, black ties and a big brown leghorn hat turned up front and back and with a big bow at the back.

She had brown hair and black eyes and was pretty.

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Government Expects to Increase Postal Service Largely. WASHINGTON, Aug. 12.—Of the 60,000 postoffices of all classes in the United States it is expected that approximately 10,000 will be added.

THE BARBER ASPHALT PAVING COMPANY. Constructs Asphalt and other Bituminous Pavements.

ASTORIA CENTENNIAL. Str. "Monarch" Daily AT 7 A. M.—FARE \$1.00

COOS BAY LINE. STEAMER BREAKWATER. Sails from Astoria Dock, Portland, 9 A. M.

NEW YORK-PORTLAND REGULAR FREIGHT SERVICE. AMERICAN-HAWAIIAN S. S. CO.

BANK RESERVES GROW

INCREASE IN NEW YORK FOR WEEK IS \$6,000,000.

Loans Are Cut Heavily to Meet Continued Reduction in Deposits

NEW YORK, Aug. 12.—The statement of clearing-house banks for the week shows that the banks hold \$71,983,500 reserve in excess of legal requirements.

This is an increase of \$6,043,500 in the proportionate cash reserve as compared with last week. The statement follows:

Table with columns: Name, Reserve, Loans, Deposits. Rows for Total average, Decrease, Increase.

Trust companies' reserve with clearing-house members carrying 25 per cent cash reserve, \$45,055,000.

Summary of state banks and trust companies in Greater New York not reporting to the New York clearing-house:

Table with columns: Name, Reserve, Loans, Deposits. Rows for Total average, Decrease, Increase.

Further drastic liquidation in the loan account amounted to \$20,271,000, with a decrease of \$1,880,000 in deposits with correspondingly instrumental in making the demand of the New York clearing-house today one of decided improvement.

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HERE'S A PAVING THAT LASTS

the Kansas City (Mo.) Star, in referring to bituminous pavement.

OVERBECK & COKE CO.

Commission Merchants, Stocks, Bonds, Cotton, Grain, Etc. 216-217 BOARD OF TRADE BLDG. MEMBERS CHICAGO BOARD OF TRADE.

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