

SMALLER HOP CROP IS IN PROSPECT
Growers Hope Effect on Market Will Be Bullish.

YIELD IN 1921 TOO LARGE
Dry Weather Likely to Cut Down Production in Northwest; No Demand From Any Source.

Wheat and dealers are hoping that the prospect for a shorter crop in the northwest will stimulate the market, but up to this time it has had no effect whatever on the demand, which continues stagnant.

No accurate estimate can be made yet of the Oregon crop. Last year it was about 85,000 bales. The acreage remaining the same around 11,000, but the dry weather has been against the chances of a yield equalling last year's. Unless rain comes before the crops begin to bloom the crop is bound to be very much smaller than the year in western Washington are in need of rain.

The California outlook for a yield about the same as in 1921. If all the coast states grow as much as the year there will not be much hope for the market. There was overproduction in 1921 and the output is expected to be much smaller this year to equalize conditions.

England and the continent have had a drought which would naturally have the effect of shortening the hop crop, but the foreign dealers are waiting for the hops to bloom before giving out any estimates.

There has been very little trading in the local market in recent weeks. Nominal prices on spot hops range from 12 to 15 cents. No new crop is expected to amount to a reported for over a month. The last business was around the 15-cent mark.

EASIER OFFERS FOR SPOT WHEAT

Volume of Trading Limited at Close of Week.

Wheat trading was limited at the close of the week. Buyers were a little easier on spot wheat, offering \$1.16, but for the new crop \$1 net was again bid. At the Merchants' exchange all grades were the same on bid as Friday.

The daily Chicago wire to the Gray-Rosenbaum Grain company follows: "European crop conditions equal to last year. Weather southwest and north-west favorable. Larger country offers expected next week. Spring wheat likely to pass safety point next week, eliminating black rust danger. Railroad strikes remaining unsettled feature. Cannot see any material advance wheat. Would sell on all bulks."

Liverpool wheat closed 1/4 higher at 10s 10d for July and 10s 5/4d for September.

The Missouri crop report follows: "Cinch bugs are more menacing than at any time during the last 25 years. Reports from 30 counties from Bates eastward to the Mississippi river and north as far as Clay are that practically every county within this belt has had chinch-bug damage to wheat. They have already moved to corn, killing wheat in the fields and greatly menacing corn in others."

A report from Great Bend, Kan., said: "Lots of fields here not cut and some down as and will never be cut. Heavy rains in shocks being damaged caused heavy rains. Dealers report that little wheat coming in from the country now is in bad condition. Excessive moisture in some cases as high as 20 per cent. Expect to start threshing middle of next week if no more rain."

BUTTER WILL BE HIGHER MONDAY

Three-Cent Advance in Print Prices Announced by Creamery Men.

An advance of 3 cents in print butter prices will be effective Monday morning, according to an announcement made by creamery men yesterday. The advance will be 46 cents for parchment wrapped. Buying prices of butter fat will also be raised 3 cents. The advance follows a similar rise in the Seattle market yesterday. With storing nearby at an end and reserve stocks ample, it is logical to expect higher prices in the market if they can be maintained.

The demand for country cubens was very active in spite of the advance. Extras again sold at 38 cents. Eggs were steady, with buying and selling prices unchanged. The movement was limited, with prospects of another decline in prices in the near-future. Dressed veal was also weak.

BANK CLEARINGS

Table with columns: City, Date, Amount. Includes entries for Portland, Seattle, Tacoma, etc.

BETTER CANTALOUPE EXPECTED

A better cantaloupe market is anticipated for the coming week. The improved varieties of cantaloupe are expected to be in the market.

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PORTLAND MARKET QUOTATIONS
Wheat—Bids, 1.16 to 1.18
Hard white, 1.16
Soft white, 1.18
White club, 1.14
White extra, 1.14
Northern spring, 1.14
Red walla, 1.11

Butter and Country Produce
Butter—Cuba, extra, 38c per lb.
Pineapple, 20c per crate
Apples, 20c per crate

Fruits and Vegetables
Local jobbing quotations:
Apples—Gravenstein, 40¢ per 100
Pears—Bartlett, 35¢ per 100
Oranges—Washington, 25¢ per 100

Staple Groceries
Local jobbing quotations:
Rice—Long grain, 12¢ per 100
Wheat—Hard, 1.16
Soft, 1.18

Provisions
Local jobbing quotations:
Lard—Pure, 15¢ per pound
Butter—Cuba, 38¢ per lb
Eggs—Large, 25¢ per dozen

Hides, Hops, Etc.
Hides—Salted, 6¢ per pound
Hops—1921 crop, 12¢ per bushel
Wool—1921 crop, 15¢ per pound

Oil
Linseed—Raw, in barrels, \$1.10
Cottonseed—Raw, in barrels, \$1.20
Turbentine—In drums, \$1.44

Lumber
The following are direct quotations on Douglas fir and represent approximately prevailing 100 ft. mill prices in local area based on orders that have been negotiated:

SAN FRANCISCO PRODUCE MARKET
Prices Current on Vegetables, Fresh
Fruits, Etc., at Bay City.

Cash Grain Markets
Furnished by Jordan, Wentworth & Co., Portland.

Primary Receipts
Chicago, July 15.—Primary receipts—Wheat, 1,057,000 bushels versus 2,766,000 last year.

RAILWAY ON SHORT BUYING
CHICAGO WHEAT MARKET IS FIRMER AT CLOSE.
Higher Temperatures May Cause Rapid Development of Black Rust in Spring Grain.

CHICAGO, July 15.—Short covering toward the finish caused a little rally in wheat today. In fact the market displayed firm undertones for the greater part of the short session. At the finish wheat was unchanged at 1 1/8¢ higher with September at 1 1/4¢ and December at 1 1/4¢. Corn unchanged at 1 1/4¢ to 1 1/2¢ and provisions 1/2¢ to 1 1/2¢.

Chicago grain letter received yesterday by the Overbrook Company of Portland follows: "Wheat—Trade was exceedingly quiet, confined almost entirely to evening up of contracts over the week end. A material amount of indications of interest centered on the northwestern crop situation, where spring wheat is just passing into harvest. The reports today were less encouraging than they have been recently; our crop estimates are deteriorating. The market at Fargo, N. D., and another reliable authority wired from Bradley, S. D., that small areas are deteriorating. South Dakota and western Minnesota, small, dry weather. Advices from the southwest told of threatening rain, which as a result of excessive rains during the winter, has resulted in a relatively firm. The rail strike situation remains unchanged and much concern is being felt as to shipment of the northwestern or deterioration from other causes will probably furnish the motive for an upward movement in prices."

Corn and oats—Trade in coarse grain was small and utterly devoid of feature. The tone of both corn and oats was firm, reflecting strength in the respective cash departments. The oats market has been more or less neglected for some time, but in recent sentiment favors higher prices with excellent prospects for a strong situation persisting itself in the near future. The statistical position, which at the start of the season, is considered extremely bearish and virtually impossible to change, has been reversed by a strong market for oats. It is now quite certain that the carry-over grain at a level where the buying side offers good opportunities.

Winnipeg Wheat Market
WINNIPEG, July 15.—Cash wheat, No. 1 northern, 1.38 1/2; No. 2 northern, 1.34 1/2; No. 3 northern, 1.31 1/2; No. 4 northern, 1.28 1/2; No. 5 northern, 1.25 1/2; No. 6 northern, 1.22 1/2; No. 7 northern, 1.19 1/2; No. 8 northern, 1.16 1/2; No. 9 northern, 1.13 1/2; No. 10 northern, 1.10 1/2; No. 11 northern, 1.07 1/2; No. 12 northern, 1.04 1/2; No. 13 northern, 1.01 1/2; No. 14 northern, 98 1/2; No. 15 northern, 95 1/2; No. 16 northern, 92 1/2; No. 17 northern, 89 1/2; No. 18 northern, 86 1/2; No. 19 northern, 83 1/2; No. 20 northern, 80 1/2.

Omaha Livestock Market
OMAHA, July 15.—(United States bureau of agricultural economics.)—Hogs—Receipts, 500 head. Market fairly active to traders and packers; steady to 10¢ higher than yesterday's average; bulk good and choice 24 to 26 pounds, \$10; few good light, \$10.50; bulk of hogs, \$9.50 to \$10.50; packing stock mostly \$8; steady, no stock pigs.

Duluth Flax Market
DULUTH, July 15.—Flaxseed—September, \$2.51 1/4; October, \$2.46; July, \$2.48.

Minneapolis Wheat Futures
MINNEAPOLIS, July 15.—Wheat—July, \$1.40 1/2; September, \$1.21 1/2; December, \$1.14 1/2.

Grain at San Francisco
SAN FRANCISCO, July 15.—Wheat—No. 1, \$1.16; No. 2, \$1.14; No. 3, \$1.12; No. 4, \$1.10; No. 5, \$1.08; No. 6, \$1.06; No. 7, \$1.04; No. 8, \$1.02; No. 9, \$1.00; No. 10, \$0.98; No. 11, \$0.96; No. 12, \$0.94; No. 13, \$0.92; No. 14, \$0.90; No. 15, \$0.88; No. 16, \$0.86; No. 17, \$0.84; No. 18, \$0.82; No. 19, \$0.80; No. 20, \$0.78.

Seattle Livestock Market
SEATTLE, July 15.—(Hard white, soft white, white club, hard red winter, soft red winter, northern spring, Big Bend, \$1.14; Big Bend bluestem, \$1.10. Feed and hay unchanged.)

Eastern Washington Prospects
Reduced Wheat Yield Expected in All Sections.



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Corporation Tax Grows
State Department Receipts for Fiscal Year Show Increase.

Prune Orchard Is Sold
VANCOUVER, Wash., July 15.—(Special.)—J. H. Latham of Pelee Island today sold to J. E. Deakos 10 acres of prune orchard for \$9,000, the present crop to go to the ex-owner.

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THE WEATHER
PORTLAND, Or., July 15.—Maximum temperature, 71 degrees; minimum, 48 degrees.

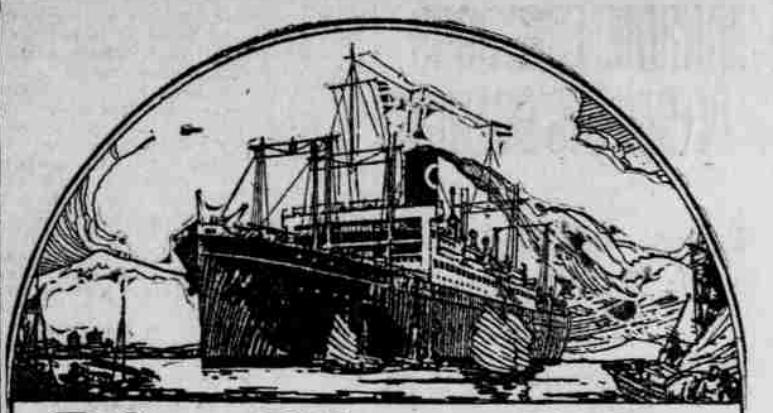
Table with columns: Station, Wind, Clouds, Weather. Lists weather conditions for various locations.

Chicago Livestock Market
CHICAGO, July 15.—(United States bureau of agricultural economics.)—Cattle—Receipts, 1,900 head. Compared to week ago, strictly choice, prime and selected steers and yearlings, 25¢ to 35¢ higher; other grades, 10¢ to 15¢ higher; strong corn-fed butcher cows and heifers, strong to 20¢ higher; other grades steady; bulls strong to 10¢ higher; veal calves, 25¢ to 30¢ higher; top beef steers for week, \$10.00; weak bulk sales best steers, \$8.75 to \$9.75; estimated, \$8.75 to \$9.75.

San Francisco Produce Market
Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

Cash Grain Markets
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