

HOP SITUATION

Mr. Reinstein's Estimate of This Year's Crop.

95,000 BALES FOR OREGON

The Shortage in England Will Be Supplied by Germany.

M. Reinstein, a well-known hop dealer, says:

"This is the most interesting market we have experienced since 1890. During last winter there was a considerable amount contracted at 10 to 12 1/2 cents; at spring they were bringing 14 to 16 cents, and at present writing dealers are offering 19 to 20 cents per pound."

"There is no record in this state of the extent of a possible crop of 95,000 bales, a difference plus 14,000 bales of those contracted which will be sold here, of 64,000 bales to enter the open market, or within 10,000 bales of the entire crop of 1901."

"It may be interesting to note that from 12 to 20 the market jumped up over night, as it were, so that it is plain to see the present values are caused from manipulation of certain dealers, and we may see a decline if conditions continue to come in favorable from abroad; in any event, there is no famine, as you will see by the appended estimates, and those growers who are now refusing 20 cents should look well into it that they do not allow those dealers who are 'long' on hope to unload while they sit and wait for possible higher prices. It is already a known fact that many dealers are selling short on a basis of present market, and will be in a position to 'bear' the market when time of delivery arrives."

"Advices from England are to the effect that the shortage there will be supplied from Germany, and that this shortage is no more than usual, which is plainly seen by the absence of English orders here; so that while a few growers who will be fortunate will get a possible 21 cents by holding, the bulk may sell for considerably less, such as corn and oats, after a manipulated market."

"The estimate for the crop for this year is:

	Bales.
Oregon	45,000
Washington	30,000
California	55,000
New York	40,000
Wisconsin	3,000
Total	223,000
Consumption	185,000
Surplus	38,000

MARINE NOTES.

The Alcaide cleared for San Francisco yesterday with 400,000 feet of lumber.

The British ship Euphrosyne has arrived. She sailed from Newcastle June 7 with a cargo of coal.

The river excursions were largely patronized Sunday, big crowds going to Cascade Locks, Bonneville, Vancouver and Oregon City.

The Government has set a crew working at the mouth of the Yamhill River with teams and scrapers, as a dredge could not be obtained.

The Norwegian bark Queen of Scots has finished her cargo at the Puget Sound flour mills, and is anchored in the stream awaiting a crew.

Assistant Engineer David B. Ogden, of the United States Engineers' office, will inspect the Willamette River between here and Salem, next Wednesday.

The Lakme arrived from San Francisco yesterday with a mixed cargo of merchandise. Her outward cargo will consist of lumber for Redondo, Cal.

The steamer Marion Woodside, the first of the season's salmon carriers, has arrived at Victoria. She came from Table Bay and made the passage in 107 days.

Schooner E. T. Lundman is at Whatcom to load for her maiden voyage. She is the schooner which was recently launched at Everett and broke through the ways.

The Bailey Gatzert went on her regular run to the Dalles yesterday, the Dixon, which had been taking her place, is also back on her old run, and the Albany is once again on excursion duty.

The new four-masted schooner Wm. F. Garms, which is now at Seattle at Moran's drydock, has been chartered by Balfour, Guthrie & Company to carry a cargo of lumber from Tacoma to Manila.

The American steamer Adaranth was at the Welder dock yesterday discharging ballast. She will be loaded by the Pacific Export Lumber Company with lumber and pling for Tsingow, North China.

The steamship Pteleas has completed her cargo at Tacoma for Vladivostok. It is valued at about \$100,000, and consists of 1200 tons of flour, 200 tons of bottled beer, 1000 tons of flour and 1,500,000 feet of lumber.

The brig Blakely has just returned to Victoria from a fruitless search for the treasure supposed to be buried on Cocos Island, which lies about 400 miles off the coast of Panama, and, while the voyage was devoid of results as far as recovering any buried treasure is concerned, yet Captain Hackett of the brig asserts that another trip will shortly be made and a hydraulic plant be taken and used on the island to facilitate the work of excavating and locating the hidden wealth.

Regulator Line.

Regulator line steamers from Oak-street dock at 7 a. m. Best and fastest line of steamers for The Dalles, Lyle, Hood River, White Salmon, St. Martin's, Hot Springs, Cascade Locks, Moffett's Hot Springs, and all middle Columbia River and Klaklat Valley points. Take this line and get to your destination from one to four hours ahead of other lines.

THE MARKETS.

NEW YORK STOCKS.

As reported by Downing, Hopkins & Co., ground floor, Chamber of Commerce.

Open.	Close.
Sugar	10 1/2
Cash	10 1/2
Manhattan	13 1/2
St. Paul	18 1/2
Atchafalpa common	18 1/2
Southern Pacific	6 1/2
Brooklyn Rapid Transit	6 1/2
Union Pacific	10 1/2
A. & C. P.	10 1/2
Louisville & Nashville	14 1/2
United States Steel	37 1/2
Go. preferred	30 1/2
Missouri Pacific	10 1/2

CHICAGO MARKETS.		
As reported by Downing, Hopkins & Co., ground floor, Chamber of Commerce.		
New York Wheat—	Open.	Close.
September	72 1/2	73 1/2
Chicago wheat—		
September	67 1/2	69
October	67 1/2	68 1/2
November	67 1/2	68 1/2
December	67 1/2	68 1/2
January	67 1/2	68 1/2
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