

GROWERS HAVE DROPPED ON THE SHORTS, HOP PRICES BOUND TO RISE

Buyers Now Making Desperate Efforts to Secure Oregon Product.

WILLAMETTE VALLEY HOPS ARE ONLY REALLY CHOICE

Buyers Must Have Them to Fulfill Contracts—Therefore There Must Be a Rise in Price and Fifteen-Cent Market is Due Soon.

New York prime hops, 20 cents a pound.
 New York choice hops, 22 1/2 cents a pound.
 Oregon choice hops, 16 1/2 cents a pound.
 Cost of freight and commissions, 3 cents a pound.
 Total cost Oregon hops in New York, 19 1/2 cents a pound.
 Difference between Oregon hops and New York hops, 3 cents a pound.
 Difference in quality, 3 cents in favor of Oregon hops.

A battle for control of the hop market is now on. The situation is a most critical one and chances appear even for an advance or a continuance of the market at present figures.

The shorts are running pell mell into cover. No longer they taunt the growers with the statement that they have them by the throat or to force prices downward until they reach 5 and 6 cents a pound.

Trying to Oversee Now. The bear operators no longer say that choice hops are not selling in the New York market as high as 22 cents a pound. They are too busy for that. They want to cover before the market gets away from their reach, and are striving their every fiber to induce the hopgrower to let go of his holdings.

Hop shorts are desperate. They talk no more of a price that will not pay picking and baling expenses. They have orders from the head houses to say nothing and secure hops at present prices to fill contracts made a year ago. They see the error in pressing the grower too hard. They might possibly curtail the supplies during the next few years. That would be bad—very bad, in fact, for the shorts, but not for the growers. Sellers of other people's property three to five years ahead of the time it is produced do not want this to happen. Such a course would compel them to disgorge a few of the dollars that rightfully belong to the producer.

Dread Failure of Crop. What would happen to the shorts if there should happen to be a failure of the hop crop of the world next year? It's a picture that no short is willing to gaze at. The situation into which he forced the hopgrower by his artful tales of heavy overproduction is not such a one as he would like to be in. No, he much rather prefers that the matter be kept quiet for a while longer so as to allow him to wrest still more from the impoverished producer.

The short is facing these facts: Oregon hopgrowers are content to be in business. They are not now so willing to dig their own financial grave. They are holding back to see what is going to happen.

The immense crop of England—that bugaboo that caused most of the growers' troubles—is almost entirely disposed of. Supplies all over the world have been so short for three years that hardly a single bale has been held in reserve. Even English dealers are willing to admit that. They predict that within a short time all of this year's crop will be out of the way.

Oregon Hopgrowers Control. Here is where Oregon producers will come in. As is well known, Oregon produced the only actual choice hops in the United States this season. Choice supplies throughout the world are not near as great as a year ago. England produced practically nothing but fair primes to very poor mediums. Choice hops there are the exception. There are good brewers and bad brewers. Some want nothing but the best hops, while others are content to put any old kind of product into their vats.

With hops at a fair price, those who would buy the choice grade are largely in the majority. If they want this grade they must come to Oregon. New York can sell them poor quality hops, but choice hops are only grown in the Willamette valley of Oregon. Although California and Washington produced heavy crops of hops this season, they were not of that quality that is classed by the trade as "choice shippers." Oregon hops only come up to that standard—in fact they make a new standard by themselves.

Must Have Oregon Hops. With fully two thirds of the Oregon crop sold several years in advance of their growth, shorts must have the "shipper" to fill their contracts. Buyers that were at bears no more, according to their own statements. Every one believes the market is going up now, though some will not admit it.

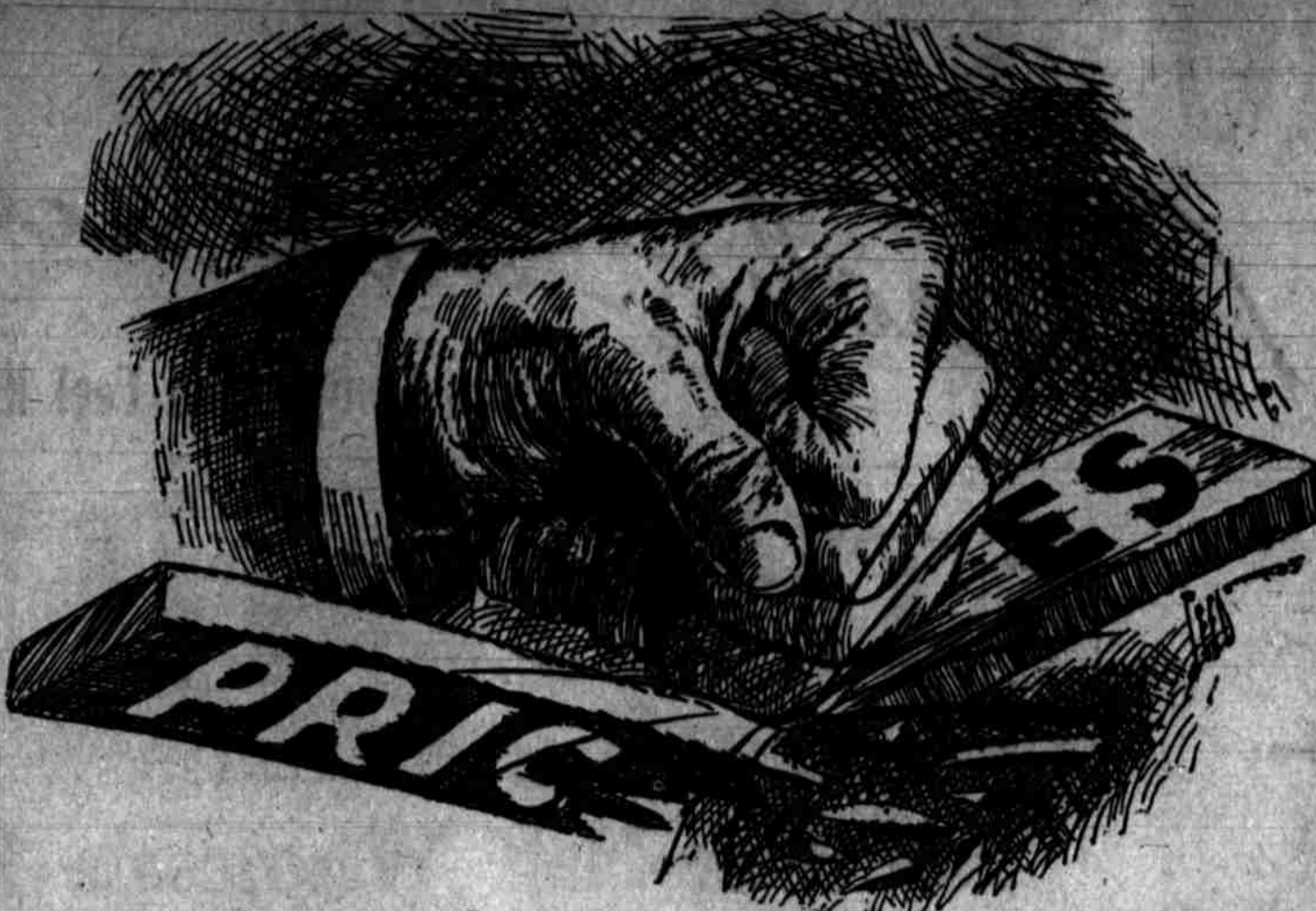
Herman Klaber of Tacoma was in the city a day or so ago. He was reported to have made this statement: "Growers broke the market themselves. They sat on the doorsteps to sell." Wise indeed is the manipulator of hops. The trade generally believes Mr. Klaber's firm is very short of the golden clusters. Tearing out the hopyards might compel the firm to pay back the growers some of the money so easily secured during the past season. Mr. Klaber did not help the market to slide from under. The profits of Mr. Klaber's firm would be enough to last the ordinary man a lifetime. They are estimated at only \$50,000.

Admits Journal is Right. The Journal recently had something to say of Benjamin Swartz & Son of New York and Salem. Here's what Joe Harris, Oregon representative of the firm, says: "It coincides with The Journal's statement that hops should be worth more money. We are not shorts and never were. We always have been built in the hop market and have backed our judgment by being heavy operators. We have every confidence in the market. Hops are worth more money than is being paid. That's why we bought so heavily. These low prices are caused by manipulation on the part of the shorts and by the action of a majority of the growers who sold because they were compelled to. They had too many chattel mortgages on their crop to be able to hold. The future situation is entirely in the hands of the growers. It will be of their making." "In my opinion the market is steadier with a firmer feeling. Many orders are in the market and buyers are having a hard time to fill them at present prices."

Should growers stand pat and not let go, I feel positive we will see hops selling at 15 cents a pound in this market before long." In regard to the situation in the English market, the latest issue of the Mark Lane Express has the following, which is of very much interest to Oregon producers: "Since the opening of this season's market, the brough has been going through an unprecedented experience. Growers, having large quantities to offer, and desirous to realize, have constantly crowded factors' offices, and merchants, being willing to take advantage of the very low currency, have bought freely, so that factors, with their clerks and warehousemen, have been compelled to work hard, both early and late, in order to cope with the heavy business. It is impossible to state accurately the proportion of the crop that has changed hands, but it is generally estimated that more than one half, and probably two thirds, of the 1905 hops have already been sold. During the past week a slight relaxation of the pressure in purchase apparent, but the evident desire of brewers to protect themselves against future contingencies suggests that further extensive purchases will be made, and that all the bright, healthy portion of our growth will soon be taken over. It is anticipated by one of our leading merchants that brewers will not suspend their operations until they have secured at least one and a half years' consumption, or, say, about 200,000 cwt. Should this be the case, imports will be required to the extent of about 170,000 cwt.; but thus far the prices of foreign hops, being above our own, do not offer much inducement for shipment. We may therefore conclude that the bulk of the English crop will be absorbed before any important business can be done in foreign growths."

RACES AT IONE DRAW BIG CROWD OF SPORTS

(Special Dispatch to The Journal.) Ione, Or., Nov. 17.—Considerable interest is being taken by horsemen in the races held here yesterday and today. Many prominent horsemen are present and among the horses which will run are Green Time, half mile in 9:45; Ione, mile and 60 yards in 1:44.



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Horseshoes Over the Doors

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We're Overstocked—Going to Unload Our Entire Stock of Men's, Boys' and Children's Suits, Overcoats, Topcoats and Cravenettes

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A Big Tea and Coffee sale. Enormous Premiums Free. Don't miss this sale. It will save you lots of money.

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Painting a House

Is not only to beautify it, desirable as that is, but to preserve wood and metal. Paint from our stock meets both purposes. Another thing: Quality granted (any reasonable test will show it), we guarantee cost for the same article against any competition. We want your business and will merit it.

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Marvelous is what all the dentists say about the wonderful system of Alveolar Dentistry, originated and practiced exclusively in Portland by Boston Dentists, 79 1/2 Morrison street. We save teeth if only a good root remains. We restore old decayed teeth to usefulness and beauty.

We replace lost or absent teeth without plates.

We extract teeth without pain free of charge.

We treat and tighten loose teeth, and soft or bleeding gums are made sound and healthy.

We guarantee our plates to fit.

We give you the best dental work for the lowest cost consistent with first-class work. Come and have free examination and consultation and learn for yourself what we can do for you.

Boston Painless Dentists
 29 1/2 Morrison St., Opp. Malar & Frank and Postoffice.
 HOURS—8:30 a. m. to 8 p. m. Sun-
 day, 10:30 a. m. to 12:30 p. m.

MEN'S SUITS

To fit the slim, the stout, the short, the tall and the regular up to 52-inch chest measure. Single or double breasted.

\$7

For choice of 200 Tailor Made \$10 and \$12.50 Suits. Dark or medium colors, in all wool woolsens or fancy worsteds. New winter patterns. Hand felled collars and serge lined.

\$9

Takes choice of 50 styles beautiful new winter woolsens, single or double breasted. All wool chevots and tweeds and beautiful fancy worsteds in this lot. All hand made garments. Our regular \$15 and \$17.50 values.

\$11

For your choosing of 1,000 custom finished, hand tailored \$18 and \$20 Suits. Black, blue and fancy worsteds, nobby plaids, neat mixtures, in all the new novelties. A grand collection.

\$15

Puts you right into the grandest lot of 500 superbly hand tailored Suits, in quiet, medium and nobby effects. Tuxedos and Prince Alberts included in this great lot cut from our regular \$22.50 and \$25 values.

\$17

Take the finest Suits made, including all the nobby merchant tailor patterns that we have been selling for \$27.50 and \$30.00. The new gray and fancy worsteds, black unfinished worsteds, fancy imported chevots in single or double breasted, full dress Suits, Tuxedos and Prince Alberts in this lot. Not a Suit in this lot of 200 but would do credit to the best custom tailor in the land in style, material and workmanship.

MEN'S TOPCOATS, OVERCOATS AND CRAVENETTES

This stock must go and go it will a flying. Such terrific price slashing as we have done in this department is a revelation in bargain giving.

\$7

For choice of 150 Top Coats, Cravenettes and Overcoats, in tan, gray and mixtures, with or without belt. All hand felled collars. Serge or Venetian lined. These are our regular \$10 and \$12.50 values.

\$9

Gives you choice of 350 Top Coats, Overcoats and Cravenettes; our regular \$15 and \$17.50 values. Coats in all colors, weights and lengths with or without belt. All strictly hand tailored throughout. You've never seen such values. To see is to buy.

\$11

Gives you choice of 850 Coats of all styles, colors and weights from the nobby Topper to the 52-inch long coat. Tans, grays, light, medium and dark mixtures, a display of styles that will please the most exacting. Everything that we have shown at \$18 and \$20 is included in this lot.

\$15

For Cravenettes, Top Coats and Overcoats, the choice of our entire \$22.50 and \$25 line. Every style, color and weight imaginable. Over 400 coats in this lot, the variety insures the kind you may want.

\$17

Here's where we cut loose. Take your choice of all our finest strictly hand-tailored \$27.50 and \$30.00 Coats. Included in this line are the very finest black dress top coats, silk lined, and tan or gray worsted Paleots. Over 250 Coats in this line and each and every coat is tailored and trimmed in the highest art of the best custom tailors.

Boys' Knee Pants Suits Boys' Overcoats

HERE'S WHERE THE MOTHERS' SMILE

We are going to sell Boys' and Children's Clothing at less than any other store in Portland can buy them for at wholesale. Mind what we say and remember, The Chicago is the store that proves. We are going to sell our entire stock at just

One-Half Price

You take off One Half of any Boys' Suit or Overcoat in the house.

- \$1.25.....For our regular \$2.50 value
- \$1.43.....For our regular \$2.85 value
- \$1.67.....For our regular \$3.35 value
- \$1.93.....For our regular \$3.85 value
- \$2.17.....For our regular \$4.35 value
- \$2.43.....For our regular \$4.85 value
- \$2.67.....For our regular \$5.35 value
- \$2.93.....For our regular \$5.85 value
- \$3.17.....For our regular \$6.35 value
- \$3.43.....For our regular \$6.85 value
- \$3.67.....For our regular \$7.35 value
- \$3.93.....For our regular \$7.85 value
- \$4.17.....For our regular \$8.35 value
- \$4.43.....For our regular \$8.85 value

Young Men's Suits

We have divided the entire stock into four grand lots at prices that will bring every youth in this town to The Chicago:

- \$5.00 Gives you choice of All Wool Suits in single or double breasted that we've sold regular for \$7.50.
- \$7.00 For choice of over 20 styles of our regular \$10 and \$12.50 Suits, light, medium and dark colors. Extraordinary bargains.
- \$9.00 For our elegant hand tailored \$15 and \$17.50 Suits, all styles and weights. These suits will appeal to the most fastidious youth in the land; the patterns are simply grand.
- \$11.00 For the finest Youths' Suits made.

Young Men's Overcoats and Cravenettes

We are the store for quality and style, but during this great Unloading Sale prices are cut to smithereens. Sell in the word; make room for our new spring stock.