PACKERS CANNOT BUILD UP LIVESTOCK INDUSTRY BY PAYING LOW PRICES

Latest Market Reviews

IN THE FINANCIAL WORLD

With the Trade

CONDITIONS IN HOPS IN EVERY SECTION IS JUST LIKE THAT IN OREGON

SMALL RETURN FOR BIG MONEY

Salmon Catch Shows Decrease Each Year—Present Opening a Failure.

By Hyman H. Cohen.

As during recent seasons, the opening of the spring-summer salmon run in the Columbia river has resulted in failure to all concerned.

The catch to date has been very light—in fact, fishers say it is one of the lightest they have ever known. This forcibly brings forth the query, "What has become of all the salmon?" or "How can we save the industry from being exterminated altogether?"

Fishermen and packers are everywhere crying to save the industry from sure ruin by abolishing the methods which would play havoc with the supplies; however, there is a wide difference of opinion as to what constitutes the real trouble. In any event, the catch is getting smaller and smaller each year.

While the decrease in the amount of fish packed in recent years has been somewhat of an object lesson, the real decrease in the supply has not been shown in that line. It is in the fresh fish markets that the big shortage has been most easily noticeable, and for that reason fresh fish prices have recently been the highest in years.

It is more easy to obtain fish for canning than for the fresh trade, because the canners can afford to pay the best prices. Then, too, most of them own their own fishing gear and simply employ the men at so much a fish to bring the supplies to them.

The fresh fish markets, however, must take the fish that the cannerymen cannot use, or else pay a higher price. This they seldom do, because the canners and cold-storage operators invariably see to it that they themselves get the bulk of the supplies caught.

With all this money being paid out for the protection of the fish by Oregon people, the people of the state are forced to pay the highest price for something they have been paying to develop.

RECOGNIZE OUR BOARD.

Pacific Northwest Shippers Are Joining—Better Bids for Wheat.

Less than three weeks in existence, the Portland board of trade has already been recognized by shippers throughout the Pacific northwest. The daily calls of the board are well attended by grain buyers and commission merchants.

During the past week wheat prices held firm, with a better demand. Little wheat is being offered by the few large producers who at present control most of the supplies.

Millfeeds were firmer during the week and higher prices are in effect because of the larger demand than supply.

Oats and barly remain firm at previous quotations.

FRONT STREET REVIEWS.

Brief Mention of the Week's Doings in Various Lines of Trade.

Eggs held firm all week but the trade expects easier tone the coming six days.

Chickens and other poultry were in large supply this week but beyond some showing of dullness the market ruled about the same as last week.

Dressed veal and hogs are firm with supplies rather light during the week. The market looks like it could take a small amount of spring lambs around 10 and 11c a pound but very heavy arrivals could not be moved at these figures.

Apple market is holding well with supplies of medium grade small. There is plenty of cheap stock and a fair supply of extra fancy that rules around $2.50 and $3 a box.

Linseed oil shows a decline of 3c a gallon for the week.

Fish in general is scarce and high prices are still the rule.

Oregon asparagus is coming in small lots but good suplies are expected the coming week. Outside stuff cannot compare with it.

Local rhubarb has already snatched the market away from the Walla Walla and California product because of its superior quality.

Local cauliflower continues in too liberal a supply and prices range from 25c to $1 a dozen.

Front street sells at the following prices. Those paid shippers are less regular commissions:

Grain, Flour and Hay.

FLOUR—Eastern Oregon patents, whole wheat, $4.40; rye, 50s, $5.50; bales $5.

HAY—Producers' price—Timothy, Willamette valley, fancy $15; ordinary, $12.50@13; eastern Oregon, $16@17; mixed, $10@10.50; clover, $10@13; grain, (—); cheat, (—); alfalfa, $12@12.50.

CHITTIM BARK—4@4½c.

Eggs and Poultry.

EGGS—Extra fancy, candled, 17½c.

CHEESE—Full cream, flats, 15½c; half skimmed, 13½c lb; Young Americas, 16½c per lb; California, Young Americas, 16c; flats, 14c lb.

POULTRY—Mixed chickens, 14@14½c lb; fancy hens, 14½@15c; roosters, old, 10c; fryers, $4.50@6 doz; broilers, $4@5; geese, old, 8@9c lb; turkeys, alive, 15@17c per lb; dressed, 19@20c lb; squabs, $2.50 dozen; pigeons, $1.25 dozen; dressed poultry, 1@1½c per lb. higher.

Hops, Wool and Hides.

HOPS—1907 crop, first prime, 5c; prime, 4½c; medium to prime, 4c; medium, 3@4c lb; 1906 crop, ½@1¼c lb; contracts, 1908, 8@8½c lb.

WOOL—1908—Willamette valley, 12½@15c.

MOHAIR—1908—Nominal, 20@20½c.

HIDES—Dry hides, 12@13c lb; salt, 4@5c; green, 1c less; calves, green, 6@7c; kips, 5c lb; bulls, green salt, 2½@3½c lb.

SKEEPSKINS—Shearing, 15@20c each; short wool, 25c@4vc; medium, wood, 50c@$1 each; long wool, 75c@$1.25 each.

TALLOW—Prime, per lb, 3c@4c; No. 2 and grease, 2@2½c.

$4.65; straights, $3.85; exports, $3.50@$3.60; valley, $4.45; graham, ¼s, $4.15;

Fruits and Vegetables.

POTATOES—Select, 75c, selling; buying, Willamette valley, 45c; eastern Multnomah and Clackamas, 50@55c per cwt; sweets, 3½@4c; seed stock, f. o. b. Portland, American Wonders, $1; Early Rose, $1; new potatoes, 5c.

ONIONS—Jobbing price, best Oregon, $4.25@4.50; seconds, $4; Texas, $3.75 per 50 lb crate; garlic, 8c lb.

APPLES—Select, $3; fancy, $2.25@2.50; choice, $2.00; ordinary, $1.25@1.50.

FRESH FRUITS—Oranges, $2.25@2.75; bananas 5½c per lb; crated, 6c; lemons, $2@3.50 box; grapefruit, $2.50@3.50; pineapples, $4@6 doz; tangerines, $1.25 a box; strawberries, $2@2.25 per 16 box crate.

VEGETABLES—Turnips, new, 50@60c, sack; carrots, 50c per sack; beets, 65@75c per sack; parsnips, 85c@$1; cabbage, $1.50@1.60; tomatoes, California, $2.25; Florida, $3.75@4.00; beans, 12½@15c; cauliflower, Oregon, 40c@$1 doz; peas, 6@7c; horseradish, 7½@8c lb; artichokes, 75c doz; green onions, 40c doz; peppers, bell, 25c; Chile, 15c lb; hothouse lettuce, $1.00@1.50 box; head lettuce, 65c doz; cucumbers, hothouse, California, $1.75 doz; radishes 15c doz bunches; rhubarb, Oregon, 4@6c lb; celery, $4.50@4.75 crate; cranberries, eastern, $9.00@10.50; sprouts, 3½c lb; asparagus, Oregon, 80@90c per doz bunches; California, 6@7c lb; spinach, 80@90c box.

Groceries, Nuts, Etc.

SUGAR—California & Hawaiian Refinery—Cube, $6.80; powdered, $6.65; berry, 6.55; dry granulated, 6.45; XXX granulated, $6.35; conf. A., 6.45; extra B., $6.00; golden G., $6.50; D., yellow, $5.75; beet granulated, $6.25; barrels, 15c; half barrels, 30c; boxes, 55c advance on sack oasis.

(Above prices are 30 days net cash quotations.)

HONEY—$3.60 per crate.

COFFEE—Package brands, $15.85@16.85.

SALT—Coarse—Half ground, 100s, $12.50 per ton; 50s, $14.00; table, dairy 50s, $19.00; 100s, $18.75; balers, $2.50; imported Liverpool, 50s, $20.00; 100s, $19.00; 4s, 16.00; extra fine warrens, 5s to 10s, $4.50@5.50; Liverpool lump rock, $20.50 per to; 50-lb rock, $13.50; 100s, $13.00.

(Above prices apply to sales of less than car lots. Car lots at special prices subject to fluctuations.)

RICE—Imperial Japan, No. 1, 6c; No. 2, 5½@5¾c; New Orleans, head, 7c; Ajax, 6c; Creole, 5¾c.

BEANS—Small white, $4.25; large white, $4.35; pink, $3.85; bayou, $3.85; Limas, $5.85; Mexican reds, 4½c.

NUTS—Peanuts, Jumbo, 7c per lb; Virginia, 6¾c per lb; roasted, 9c per lb; Japanese, 6½@6½c; roasted, 8½c per lb; walnuts, California, 15c per lb; pine nuts, 15c per lb; hickory nuts, 10c per lb; brazil nuts, 15c per lb; filberts, 15c per lb; fancy pecans, 16@20c per lb; almonds, 16c.

Meats, Fish and Provisions.

DRESSED MEATS—Front street—Hogs, fancy, 8c lb; ordinary, 7@7½c; large, 6@6c; veal, extra, 9c per lb; ordinary, 8½c per lb; heavy, 7@8c per lb; mutton, fancy, 11c per lb.; spring lamb, 10@11½c.

HAMS, BACON, ETC.—Portland pack (local) hams, 10 to 12 lbs., 14½c per lb.; 14 to 16 lbs., 14c per lb.; 18 to 20 lbs., 14c; breakfast bacon, 14½@22c per lb; picnics, 10c per lb; cottage roll, 11c lb; regular short clears smoked, 11½c per lb; unsmoked, 10½c per lb; clear backs, unsmoked, 10½c; smoked, 11½c; Union butts, 10 to 12c lb; unsmoked, 12c per lb; smoked, 13c per lb; clear bellies, unsmoked, 12c per lb; smoked, 14c per lb; shoulders, 11c per lb; pickled tongues, 70c each.

LOCAL LARD—Kettle leaf, 10s, 12¾c per lb; 5s, 12¾c er lb; 50-lb tins, 12¼c per lb; steam rendered, 10s, 11¾c per lb; 5s, 11¾c per lb; compound, 10s, 8¾c per lb.

FISH—Rock cod, 12½c lb; flounders, 6c per lb; halibut, 8c per lb; striped bass, 15c per lb; catfish, 11c per lb; salmon, chinook, 9c per lb; steelhead, 7c per lb; herrings, 6c per lb; soles, 7c per lb; shrimps, 10c per lb; perch, 6c per lb; tomcod, 11c per lb; lobsters, 25c per lb; fresh mackerel, 8c per lb; crawfish, 25c per dozen; sturgeon, 12½c per lb; black bass, 20c per lb; silver smelt, 6@7c per lb; Columbia smelt, (—); black cod, 7½c lb; crabs, $1.00@1.50 dozen; shad, 10c.

OYSTERS—Shoalwater bay, per gallon, $2.50; per 100-lb sack, $5.00; Olympia, per gallon, $2.40; per 100-lb sack, $6.00@6.50; Eagle, canned, 60c can; $7 dozen; eastern in shell, $1.75 per hundred.

CLAMS—Hardshell, per box, $2.40; razor clams, $2.00 per box; 10c per doz.

Paints, Coal Oil, Etc.

ROPE—Pure manila, 13c; standard, 11½c; sisal, 9¾c; I. B. sisal, 8¾c.

Coal Oils—

	Iron Bbls.	Cases.	Wood Bbls.
Water White	10½c	.....	14½c
Pearl Oil	.....	18 c	.....
Head Light	12½c	19½c	.....
Eocene	.....	21 c	.....
Special W. W.	14 c	.....	28 c
Elaine	.....	28 c	.....
Extra Star	.....	21 c	.....

Gasoline—	Iron Bbls.	Cases.
V. M. and P. Naphtha	12½c	19½c
Red Crown Gasoline	15½c	22½c
Motor Gasoline	15½c	22½c
86 per cent Gasoline	30 c	37½c
No. 1 Engine Distillate	9 c	16 c

BENZINE—86 deg., cases, 25c per gal; iron bbls 23c per gal.

TURPENTINE—In cases, 72c per gal; wood bbls, 69½c per gal.

LINSEED OIL—Raw, bbls 49c; cases 55c; boiled, bbls 51c; cases 57c a gal; lots of 250 gallons 1c less.

WHITE LEAD—Ton lots, 7¾c per lb; 500-lb lots, 8c per lb; less lots, 8¼c.

WIRE NAILS—Present basis at $3 10.

THE JAPANESE WAY.

Rules for a Mass Meeting to Protest Against Higher Taxes.

The Japanese governing idea has sometimes a directness of application which is only equaled by its simplicity. The same spirit which prompts a Japanese citizen to build the front door of his house so low that a possible burglar could not get through it with a bundle of plunder on his back leads the Japanese official to specify in an emergency just what shall constitute a crime, so that the unruly may know when he transgresses.

A short time ago a new holiday, Constitution day, was decreed in Japan, with the idea that the common people could pad along all together to some park and hold exercises in glorification of the event which made Japan nominally a free government. But the restless politicians of Tokio, ever on the alert to stir up trouble, planned a monster mass meeting in Hibiya park to protest against the alarming increase in taxation, instead of to give banzais for a constitution.

The police authorities remembered the three days of street fighting that followed the announcement of the Portsmouth peace treaty in the fall of 1905. On that occasion all the uproar was started by the barring of the gates to Hibiya park by police order, and within three hours the house of the home minister, across the street, was burned, and people were being cut down in the broad avenue facing the park by the swords of the mounted gendarmes.

With all these circumstances in mind the police authorities posted the following notice in prominent places about the city on the day that the mass meeting was to be held:

"No arms shall be carried by those who attend the meeting.

"No kerosene oil or matches shall be carried.

"No electric car shall be burnt.

"The diet buildings shall not be destroyed by fire.

"No members of the diet who supported the tax increase bills shall be assaulted."

Happily the police prohibitions specifying what should constitute something more than a nuisance had their effect. There was no riot.

Flowers or Rice.

From the Cleveland Leader.

In the neighborhood of Shanghai an English sailor on his way to the foreigners' burial ground to lay a wreath on the grave of a former comrade met an intelligent-looking native carrying a pot of rice.

"Hello, John!" he hailed, "where are you goin' with that 'ere?"

"I takee put on glave—glave of my flien'," said the Chinaman.

"Ho! ho!" laughed the sailor, "and when do you expect your friend to come up and eat it?"

John was silent a moment and then replied, "All time sumee your flien' come up and smellee your flowers."

WOOL UNPOPULAR IN SUMMER, OF COURSE

Are woolens going out of style entirely? That's the idea that manufacturers are trying to give sheep men who are about to sell their wool. Practically little business has thus far resulted in the local wool market because of the difference of opinion between buyers and sellers regarding what price should rule. The former need the wool and have money to buy it, while the latter have the wool and money with which to hold it awhile if the market does not meet their views.

From Farm Hand to $300,000 Is Story of Northwest

Story of Henry Vincent by Check.

His name—Henry Vincent.
Home—Walla Walla.
Occupation—Wheatgrower.
Wealth—About $300,000.
Formerly—Farmhand, $20 month.

By Hyman H. Cohen.

From the position of a poorly paid farm laborer with his total capital 15 years ago his hands, Henry Vincent of Walla Walla has ruthlessly broken the old saying that there are no more opportunities for wealth-making in the Pacific northwest.

Henry Vincent—today one of the wheat kings of the Oregon country—could not always write a check on the bank for an amount equal to six figures and have it duly honored. About 15 years ago he was employed on a farm in the foothills of Walla Walla at hard labor with wages paid every 30 days at the rate of about $5 a week and found. Today he has one of the largest wheat ranches in the country and his farm is likewise one of the best paying ones that can be found.

All told this season Mr. Vincent's ranch produced nearly $100,000 worth of wheat—in fact, he sold about that amount. In a single transaction he disposed of 68,749 bushels of wheat to a Walla Walla firm and that day cashed a check for $52,593.72 in payment for his grain. At another time he sold wheat to the value of $46,000.

His ranch is located at Lee, Washington, inside Walla Walla county. However, his wealth is accumulating so fast that he no longer can spend the interest on it while residing on the place, so has moved his family to Walla Walla, where his funds can be more thoroughly enjoyed.

After being employed on the foothills ranch for several years the financier to come, saved sufficient money from his small salary to purchase a blacksmith shop at Walla Walla. That was 10 years ago. Sighing for the ranch again he purchased a small place by paying a small sum down. His original place has been added to many times until now he is one of the dominating interests of the Pacific coast wheat industry.

SHEEP PRICES SHOW MYSTERY

Packers and Producers Do Not View Conditions the Same Way at Present.

PORTLAND LIVESTOCK RUN.

	Hogs.	Cattle.	Sheep.
Past week	1091	483	787
1907	538	170	617
1906	123	423	1118
1905	306	665	3327

By Hyman H. Cohen.

Portland Union Stockyards, April 18.—If anyone could possibly explain to the producers why the packers are not anxious to buy their sheep this year in spite of the fact that supplies have been scant, the report would be duly appreciated by the former.

The fact can scarcely be hidden so boldly is it written on the walls. Usually a month or six weeks before this time the livestock interests his themselves out into the country and after handing out a Havana or two proceed to talk business in the sheep line. Generally speaking, the handler of the Havanas has a contract for the sheep in his pocket when he departs.

This year practically no contracting has been reported among sheep men and they are wondering what it is all about. They know full well that sheep supplies in the hands of the packers are very light because of the continued scarcity during the past season. Wool was so high that sheep men scarcely cared to part with any of their bands.

Evidently the packers are playing a waiting game and they feel it will help their side of the market quite materially if they do not get in too much of a hurry to purchase. In any event sheep owners are not losing their peace of mind, for they have offered but few sheep thus far, although the shearing season is well on everywhere.

Hit Lambs a Bad Blow.

Evidently the packers are now going to force things a wee bit just to see how the sheep men are going to act. They have therefore sent out word that lambs are not quite up to the proper quality and therefore the price has been cut 1 per 100 pounds for the week.

There was just a sprinkling of sheep in the yards during the week—the movement being but fractionally increased over the handful of arrivals this time a year ago. In all the past week 787 head came in the yards, compared with 617 a year ago, 1,118 two years ago, and 3,327 for the same period in 1905.

Hogs Getting Close to Limit.

The hog market is getting very close to the price limit for the season, according to present indications. During the week the price made a further advance of 10c; putting the top figure to $6.35. The run was a trifle better than last week and compared quite favorably with a year ago. The run which is now putting in appearance seems to be the regular spring affair and does not indicate that supplies of hogs in this territory are any better than they have been in recent seasons. For the week, 1,091 hogs arrived, compared with 538 in 1907, 123 in 1906, and 306 in 1905. At the close of the week the market was firm.

Cattle Market Has Spurts.

There is scarcely room for denial at this time that the packers have things almost their own way in the cattle market. With scarcely any arrivals in the yards to speak of, during the past week, packers talked of an oversupply. To tell the truth they did have a somewhat better supply in their pens than usual but this was contract stuff; purchased some time ago and brought in during the week, solely to affect conditions here. The east is still short of cattle and it may be barely possible that this scheme cannot be pulled through to success.

A year ago for the past week hogs were weak, with a loss 50c, but cattle and sheep were firm at unchanged values.

Official yard prices:

Hogs—Best stuff, $6.25@6.35; stockers and China fats, $5.75@6.00; block, $5.75@6.00.

Cattle—Select eastern Oregon steers, $5.25; fancy, $5.00; medium, $4.50@4.75; best cows, $3.50@3.75; bulls, $2.50@3.00; stags, $3.50@4.00.

Sheep—Best wethers, $5.75@6.00; spring lambs weighing 75 pounds, $6.50@8.00; ewes, $5.00@5.50; mixed, $5.00@5.50; yearlings, if fat, $5.75@6.00; shearlings, $5.00@5.50.

5,000,000 POUNDS LESS WOOL CLIPPED

New York, April 18.—There has been a little increase in activity in the wool market recently, and some authorities estimate that as much as 5,000,000 pounds have changed in the past week. The new clip now gives every indication of falling slightly short of last year. Western wool raisers have, generally speaking, felt panic conditions but slightly, and when asked to sell at 5 and 6 cents per pound under a year ago it is a question if eastern dealers will not meet a flat refusal. There has been some discussion of an effort to make Philadelphia the wool center of the country, but wool leadership has always been in Boston.

HOGS MOVE FIVE HIGHER.

Chicago, April 18.—Hogs, 6,000; cattle, 100; sheep, 4,000. Hogs are strong, 5c higher than yesterday. Left over, 4,900. Mixed, $5.50@5.95; heavy, $5.65@5.90; rough, $5.40@5.55; light, $5.50@5.90; cattle and sheep steady.

Kansas City, April 18.—Hogs, 5,500; cattle, 600; sheep, 10,000.

Omaha, April 18.—Hogs, 3,000; cattle, 100; sheep, nothing.

New York Bank Statement.

New York, April 18.—Bank statement:

	Increase.
Reserve	$ 6,707,750
Reserve, less U. S.	6,712,125
Loans	8,817,100
Specie	2,552,100
Legal tenders	2,197,900
Deposits	20,089,000
*Circulation	99,500

*Decrease.

When the Huckster Is Zealous.

From the St. Louis Globe-Democrat.

"I never buy anything from a huckster who makes a great outcry about his stuff or seems very anxious to sell," says a South End housekeeper, "for the chances are 10 to one that there is something the matter with whatever he has to sell.

"When two men with one wagon come up the street roaring 'appoola,' so they can be heard for four or five blocks, I know that some cold storage man has a big stock on hand just about to spoil and that the hucksters know that condition of the apples as well as the cold storage man, hence their zeal and energy to get rid of their stock."

"SAVING THE ERIE."

—From the New York World.

MAY WHEAT HAS VERY GOOD DAY

Option Develops Great Strength During Day and Forces Others Up.

CHICAGO WHEAT MARKET.

	Open.	Close	April 16.	Gain.
May	91¾	92⅞	92¼	⅝
July	84⅝	86⅛	85⅝	½

(United Press Leased Wire.)

Chicago, April 18.—Generally it was conceded that over most of the dry winter wheat territory there had been rain enough to allay the fear of crop failure in the threatened districts, and if the rain since Thursday should be repeated at moderate intervals the crop had an excellent chance of coming out in good shape. The only matter likely to affect May wheat bearishly was some increase in northwestern receipts, and these were still sufficiently insignificant to impress the trade the other way.

May wheat developed great strength as the session progressed, and it communicated its spirit to the others. July and September at the close were ½c higher than on Thursday, May ⅝ and ⅝c higher. There were no foreign exchanges open, but Budapest, which reported April wheat up 4¾c a bushel and October 2½c higher. Broomhall reported a firm feeling at Liverpool on the curb, and 6d advance asked for cargoes.

Very little change occurred in early prices of corn compared with what they were at the close Thursday. Leading longs were buyers in a moderate way at the immediate opening. Trading was rather moderate, with a firm undertone on account of small acceptances by the country offers sent last Thursday. The market during the last half hour developed some weakness, more particularly for July and September. Sample market was easier, at from Thursday's prices to ¼c lower.

Rain that would bring along in good shape the recently sown oats had a weakening influence on the market for that commodity at the start, while May and July soon recovered it was different with September with many sellers. Argentina has begun shipping its oats surplus, the quantity put afloat this week for Europe and the United States amounting to 616,000 bushels.

Firmness was imparted to the trade in provisions by the smallness of the hog movement in the west and strength in the market at the yards, where pigs were bringing 15c over prices paid Thursday.

Cash sales:

Wheat—No. 2 winter red, 92¾@95¾; No. 2 hard, 91¾c@$1.00; No. 3 hard, 89¾@99c; No. 3 spring, 94c@$1.03.

Corn—No. 3, 64@66c; No. 3 white, 65@66c; No. 3 yellow, 65@66½c; No. 4, 62½@63½c.

Oats—No. 3 white, 53½c; No. 4 white, 50@53c; standard, 47@52c.

Range by Downing-Hopkins Co.:

	Open.	High.	Low.	Close.
WHEAT.				
May	91¾	93½	91¾	92⅞
July	84⅞	86¼	84¾	86⅛
CORN.				
May	66⅞	67½	66⅝	66⅝
July	63¾	63⅞	63¼	63¼
OATS.				
May	52	52	51⅝	51⅝
July	43	43¼	43	43¼
MESS PORK.				
May	1312	1312	1305	1310
July	1342	1347	1337	1345

BEST BUTTER DROPS IN FRISCO MARKET

(Hearst News by Longest Leased Wire.)

San Francisco, April 18.—The receipts of butter were very large and extras and firsts declined ½c per pound. Creameries closed steady and packing stock firm. On change 10 cases of extra eggs sold at 21½c per dozen and 60 dozen at 22c. The only change in cheese was a decline of ½c per pound for New York storage. On change 60 new Young Americas sold at 13½c per pound. New flats closed firm and Young American steady.

Los Angeles strawberries arrived in fine condition, and readily sold at advanced prices. Berries have been the most attractive feature of the market, and buyers yesterday increased their orders to meet the two days' requirements. The Longworth and Malinda varieties also sold higher. Apples now sell only in a peddling way. The market was fairly active for seasonable fruits.

Easter onions were about out of first hands. Bermuda seed onions from Texas were reduced in price. Australian were firmly held. Lompoc potatoes had a wider range, but other kinds were unchanged. Asparagus did better for the best grades, there being an extra local and shipping demand. There were imports of 927 crates of Mexican tomatoes. The general range for green peas was $1.25@1.75 per sack.

The Stump Market.

From the Atlanta Constitution.

"What's that feller 'ryellin' so fer out thar in the field?"

"He's cornered the market in stumps, an' he's tryin' to rent 'em to candidates."

STUPID TRADE IN STOCK MART

Business at a Minimum During the Four Days of the Week—Little Change.

(United Press Leased Wire.)

New York, April 18.—Four very stupid days, with business at a minimum and price changes narrow and indecisive, comprise the record of the week on the stock exchange. Prospect of the Easter holiday protracted this year over an unusually long interval, has no doubt had something to do with restricting trading. But in the main, the market's stagnation has implied a very new and deep-seated perplexity over the financial outlook. Developments in the business situation during the week, while conflicting, have added to rather than diminished the uncertainty regarding the future.

On the one hand, reports of the iron trade are a little better, although fewer plants are working now than in the best days of the March recovery, more are in preparation than a fortnight ago. A still more striking sign of depression is shown in the persistent fall in cotton prices, which have touched during the week a new low record for the season.

With all due allowance for the slowness with which trade recovery is wont to follow a panic, the question often asked nowadays is: What is it that is really holding business in check? All are anxious to know if further weakness is to be experienced in the commercial and financial structure.

In the course of events, however, since November there is abundant proof that our banking system and our trade conditions were, even previous to the panic, essentially sound. Bank suspensions in number were considerable, but the most conspicuous failed institution resumed so quickly that it showed that even with them assets were comfortably in excess of liabilities. Mercantile failures in the aggregate have, of course, been large, but relative to the trade volume they are very much smaller than for the period of 1893.

The present situation in the country trade may be best described as a state of stable equilibrium. The underpinning is strong and confidence is everywhere felt that the worst of the depression is behind us.

It is commonly felt that no such impulse will be found until the presidential nominations in June and July are over with. The root of the uncertainty in every presidential year is that business interests are fearful of radical changes and innovations in policies of government. They must be assured in the first place that one at least of the two principal candidates will be a man who understands this sentiment and will respect; secondly, that the candidate of this type will in all probability be the one elected. There is no hesitation in saying, after careful inquiry, that the financial community as a whole is much more cheerful on these matters than it was three months ago. In other words, as to the final result next November, our leading bankers are not seriously afraid. What they do apprehend from the experience of the past is the characteristic chills of the pre-election campaign, with the unpleasant reflection they are likely to have upon the security market.

TRADE REGULATIONS DISCUSSED ON BOARD

Commission Men Would Adopt New Rules to Bring Interests Together.

There was a well attended meeting of Front street commission men and the dairy interests on the floor of the board of trade yesterday afternoon at 2 o'clock for the purpose of discussing rules and regulations governing the dairy and produce business. The discussion brought forth a great many valuable suggestions and it was considered by everybody present, that the spirit of cooperation which the daily meetings on the floor of the board of trade has brought about, will result in a much better understanding among the Front street merchants. Everybody present at the meeting conceded the fact that present conditions were not satisfactory, but on the other hand every one also realized that a thorough and free discussion of the present drawbacks through the board of trade was bound to readjust matters along proper lines.

The meeting resolved that each individual member in attendance should discuss during the coming week, the various suggestions made during this meeting, with his business friends in the different lines and then report back on Monday, April 27, at 8 p. m., when another meeting of the produce and dairy interests will be held to further discuss the rules submitted, with a view of final adoption.

As one of the leading Front street merchants expressed it at the meeting, "What we produce merchants mostly need is unity and cooperation, there is no better medium through which we can obtain it than through the board of trade."

The rules discussed covered regulations to govern the purchase and sale of butter, cheese, eggs, poultry, fruit and vegetables. The classification of butter, of cheese and of eggs, the provision for the inspection of eggs, cheese and butter; the definition of grades, etc.

An invitation will be extended to all the commission and dairy interests to attend the meeting on Monday, April 27, at 8 p. m. and to judge from the interest which has been evidenced at yesterday's meeting, the attendance of practically every firm is anticipated.

In view of the erroneous impression that the board of trade of Portland, Oregon, was to occupy quarters in the Board of Trade building on Fourth and Oak streets, the offices of the board of trade wish it to be known that the permanent quarters for the next five years at least, by lease, will be on the ground floor of the new Commercial Club building. Rooms 7 and 8 with entrances on Fifth street, have been fitted up with blackboards and all other conveniences for the transaction of business on the floor of the exchange.

The organization has neither officially or unofficially any interest in or connection with the building on Fourth ad Oak streets. As an association the board of trade was organized 1894 as the Portland board of trade and has been incorporated on February 26 of this year as the board of trade of Portland, Oregon.

Fashions in Balloons.

Pear-shaped balloons are the fashion in Belgium, the point is upward, the base of the balloon is spherical. It is claimed that balloons of this shape pierce the air vertically with far greater speed than the ordinary spherical balloon. Consequently they are steadier. Also the upper pointed end prevents the accumulation of moisture or snow on the surface, which frequently weighs a balon down and destroys its power to rise.

TRY TO SAVE ENGLISH HOPS

Growers Abroad Have Same Troubles as Here—Industry Does Not Pay.

Hop growers are still badly muddled as to what's what in their industry, and while some additional acreage has been plowed up in the state during the past two weeks, the general tendency of the growers has been to wait and see what would happen later. In this regard the following from the London Express of recent date regarding the plight of the English grower is therefore of much interest:

The select committee on the hop industry sat again at the house of commons yesterday, when three of the oldest growers in Kent showed in an earnest, convincing manner how everybody concerned in the business has been losing money for years.

They said that this was almost entirely due to the flooding of the home market with American surplus supplies, and they added emphatically and unanimously that the only remedy was a duty on foreign importations.

The hard facts and figures given by Colonel J. F. Honeyball, an East Kent hop grower, constituted an overwhelming argument for tariff reform.

Colonel Honeyball gave evidence on behalf of the East Kent chamber of agriculture.

"While there are now only 42,000 acres under hops, against 71,789 in 1878," he said, "there is no corresponding diminution in the importation of foreign grown hops. They averaged for the 10 years 1878 to 1887 204,727 cwts. a year, and for the 10 years 1898 to 1907 192,179 cwts., or only 6 per cent less.

"What alarms the planters is that while the English crops for 1906 and 1907 were two of the smallest ever grown in succession 245,000 cwts. and 374,000 cwts, respectively—the prices were as low as might have been expected after a series of big growths.

"I put the causes for the low prices as follows:

"American competition, in sending over here, or having in readiness to send, surplus quantities at any favorable time, thus crushing out the English industry.

"General depression of the home trade of this country.

"Most brewery businesses have been converted into limited companies, which have not the capital to buy hops for a year's consumption in advance. Hence a dragging trade.

"Cold storage, which enables hops in plentiful years to be stored without much deterioration."

What Labor Has Lost.

Colonel Honeyball quoted statistics showing what an enormous proportion of the cost of producing hops goes to labor.

"I grew 101 acres of hops in 1905 and 91 acres of hops in 1907. The cost in 1905 was about £60 per acre, and in 1907 nearly £52. These are the sums spent in labor:

	1905.	1907.
Pay to pickers	£1,785	£ 908
Pay to pole pullers	167	67
Pay to driers	93	40
Pay to owners of vans	223	76
Manual labor during the year	1,197	1,057
	£3,465	£2,148

"Thus in 1905 £34 6s per acre was spent locally, and in 1907 £23 12s.

"Nearly all the commodities used in growing hops give employment in some part of the empire. Thus:

"Soft soap, Chiswick; coal, Wales and Notts; wire, iron districts; jute, grown in India, manufactured in Dundee; yarn, Ceylon; quassia, grown in Jamaica, chipped in England; many machines and engines, all made in England; drying plant, Belfast.

"We cannot maintain our present acreage of 42,000 unless the industry is protected.

"Every 1,000 acres lost means £20,000 less in wages to British work people.

"I suggest the following remedies:

"(1) A duty of 40s per hundredweight on foreign hops with a preference of 25 per cent—10s a hundredweight—to the colonies.

"(2) The marking of bales of foreign and colonial hops, as English growers are compelled to do under the hop prevention of frauds act, 1866.

"(3) A pure beer act, and the prohibition of chemical preservatives."

A similar story was told by F. Neame, who also spoke on behalf of the East Kent chamber of agriculture.

"The industry, generally speaking, has been carried on at a loss since 1899, he said.

"It is the fear of foreign hops coming to England that keeps prices down more than the actual importations."

Income Tax Losses.

George Arnold, an East Peckham grower, gave evidence on behalf of the Tunbridge Wells Farmers' club:

"Hop growers are applying for relief from income tax under schedule B. The national exchequer will lose in this way about £500 from two villages alone.

"Our crop last year cost £4 9s 9d per hundredweight to produce and place on the London market. The average price for hops this year does not exceed £2 16s, so that it is easy to understand our loss."

Mr. Arnold then put in a table showing the loss to the hop growers of the country during the last three years. The figures show the cost of producing and the average selling price of the crop yielded:

1907.	
44,988 acres at £48	£1,982,000
874,129 cwt. at £2 16s	1,047,561
Net loss	£ 934,439
1906.	
46,722 acres at £43	£2,009,046
245,688 cwts. at £4 15s	1,167,618
Net loss	£ 842,028
1905.	
48,967 acres at £43	£2,105,581
695,943 cwts. at £2 4s	1,531,074
Net loss	£ 574,507

Total loss in three years £2,300,974.

The committee then adjourned until Tuesday. At the rate of three witnesses a week it must be many months before the committee publishes its report.

South Carolina Cork Tree.

From the Yorkville Enquirer.

There is a cork tree in Fairfield county. The Enquirer had never heard of such a thing in this state before, but the tree is certainly there and it is a whopper, three feet through.

W. W. Blair of Blairville brought into the Enquirer office a specimen from the cork tree, a section of bark several inches long and an inch and a half through. It looks like good commercial cork. Mr. Blair said that from the best information he could get the tree was set out about 1850 or a few years before, by a man named Youngville.

The bark has been stripped from the tree from time to time for quite a distance up. The tree is an evergreen and very beautiful.

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