HOP SHORTS ARE VERY MUCH INTERESTED JUST NOW IN THE GROWERS

Latest Market Reviews.

IN THE FINANCIAL WORLD

With the Trade

WHEAT PRICES HIGHER EVERYWHERE FOR THE PAST WEEK-CROP GOOD

HOP INDUSTRY AT THE TURN

Decrease in Production Is Only Thing That Will Help Prices to Rise.

By Hyman H. Cohen. Under present conditions there is no future for the nop inquatry of Oregon and the rest of the Pacific coast states. Acreage is fully twice as heavy as the demand justifics and until the acreage is brought down to the basis where supply and demand will meet, the condition will be against the pro-

the condition will be against the producer.

A year ago Oregon had over 30,000 acres planted to hops, while this season, even with the cutting out of about 5,000 acres by plowing, the production premises to be fully up to that of a year ago. There are two reasons for this. First: The fact that practically all of the acres that have been plowed up, does not bring down the production 20,00 bales, because practically all these plowed up yards were old ones and of late years have shown very limited production even under the best of cultivation.

Second: A large number of new yards will come into full production for the first time the present season. This extra production will be almost equal to the plowed acreage output in recent seasons.

Of course there is considerable acre-

of course there is considerable acreage in hops in Oregon that was not cultivated this season because of the very low prices. These yards will produce hops, although the output would not be nearly as great as if thoroughly cultivated. A large per cent of these yards may never be strong, and even though the vipes have been tied, a large per cent may not be gathered because of the unprofitable prices that are promised.

cuitivated. A large per cent of tases, yards may never be wrong, tied, a large per cent—may not be gathered because of the unprofitable prices the cause of the progress of the

trade because of this condition and the higher prices in Chicago and in Europe. Available supplies in California, lee per lb; bickery nuts, 15e per

GREEN APHIS EATS
EARLY PEACH CROP

Pendleton, May 9-Green aphis which has never been so prevalent before in Umatilla county has destroyed about one half of the early peach crop in the Freewater-Milton district this spring. Heretofore the aphis has confined its work to the leaves of the trees but this year the bloom and young fruit have been atfected and fully one half of the yield is believed to have been destroyed by its ravages. The remaining half of the crop promises to be excellent. The berry yield will be extraordinary and oripe berries will be picked from the Milton-Freewater fields by

While they are not making any money on their flour, the profits on milifeeds at the present high level are sufficient to make the business of sufficient im-portance to go after.

FRONT STREET, REVIEWS.

Dressed Meat Prices Are Hit With Larger Supplies During Week.

Dressed meats were hit hard this week because of the greatly increased arrivals. This occurred early in the

Run of salmon in the Columbia is still small, but a fair catch is reported from the Willamette. the Willamette.
Shad supplies are very liberal at this time and the price is lower.
Strawberries from local points are in somewhat larger supply and with improving quality. Prices are lower in consequence. The first carload shiphas likewise arrived from the

Potato market is quiet, with ship-

BELLER APPEARANCE FUR WEEK IN A three purchased of the control of

TRYING TO MAKE PRODUCE END OF BOARD A SUCCESS



W. B. Glafke.

Of all the men who are trying to make the ; land board of trade a success, W. B. Glafke, of the firm bearing his name, is leader. Mr. Glafke is one of the price committee members and his attendance during the sessions have been regular.

WOOL BUYERS AND SELLERS ARE DRIFTING FARTHER APART

By Hyman H. Cohen.

Wool buyers and sellers were never farther apart in their views regarding market conditions than at this time. There is a disposition among the wool trade in general to lay low until it is seen just what is to transpire. Manufacturers continue to buy sparingly in the east and the values there are about on a parity with those ruling in this market.

It defeat the very thing they are going after—higher values. When manufacturers in any line see producers offering slocks direct they come to the contained the prices they offer are generally below those the local man will pay.

The same condition exists in the mobiliar market and regular pool sales have proven very unsatisfactory thus far. Eighteen cents in the highest price beon a parity with those ruling in this proven very unsatisfactory thus far market.

The dullness here has caused some to- lighteen cents is the highest price being offered in the open market at this cal shippers to send their supplies to time although one of the pools sold a set, old, 80 9c lb; the cast in the hope of a better market fraction higher than this during the per lb; dressed, out in this movement they are likely week.

COAST WHEAT CROPS HAVE A BETTER APPEARANCE FOR WEEK

Reports That Financier Will July Goes to 93 1-2c but Take Various Roads Puts Prices Higher.

By Thomas C. Shotwell. (Hearst News by Longest Leased Wire.) (Hearst News by Longest Leased Wire.)

New York, May 3.—Owing to a very strong and active market today, the popular shares rose to new high records, and business was more widely distributed than for some weeks. On the surface there was every appearance of a genuine bull market, but a rumor that one operator who is short 40,000 shares of Reading had offered to make a private settlement at 120 gave a glance at the machinery of the present movement. There were exciting moves in some specialties. Chesapeake & Ohio advanced five points on rumors of a deal in connection with the Harriman lines. Norfolk & Western was put up on the same rumor. Ontario & strong and active market today, the popular saares rosse to new high records, and business was more widely distributed than for some weeks. On the surface there was every appearance of a genuine bull market, but a rumor that one operator who is short down as private settlement at 120 gave a glane at the machinery of the present movement. There were exciting moves in some specialities, Chesapeake & Ohio advanced five points on rumors of a deal in connection with the Harriman lines. Norfolk & Western was put up on the same rumor. Chuno & New Haven directors were in session and would announce a deal involving that property. The low-priced railroad shares were all advanced, and Lackawanna was moved up 20 points to its high record figure.

Bonds were active and moved to high secular feature of the advance was that the prices all offerings being instantly absorbed.

The bank statement was favorable, but money is no pientiful that it had no bearing on the situation. Money is being instantly absorbed.

The bank statement was favorable, but money is no pientiful that it had no bearing on the situation. Money is being instantly absorbed.

The centlusiasm extended to tac cotton market, where prices were marked up nearly \$1 a bale. Wheat yielded under the influence of a big crop forecast. On the curb market the remarkable strike of ore in the 600-foot level of the Mohawk continued to have its influence for the well has been pens.

the Mohawk continued to have its in-fluence, for the vein has been pene-trated 35 feet already without signs of a wall.

Confidence Among Investors.

Confidence Among Investors,

(United Press Leased Wire.)

New York, May 9.—The underlying situation in the financial markets has undergone no essential change during the week. Neither the recovery on the stock exchange nor the better feeling outside of Wall street is based upon improvement in the general state of trade. What the advance in security prices for two months has reflected is an almost universal confidence among investors—first that last autumn's collapse was to a large extent unwarranted; second that industries have definitely turned the corner and will in dues it me launch forth into another forward movement. This hopeful view has been greatly strengthened by the evidences in recent weeks of an enormous sum of idle capital pressing for investment, the favorable progress of the crop season and the ability shown by the railroads to bring down operating expenses. It has been encouraged even more by the increasingly better prospect that the outcome of the nominations for president will be entirely agreeable from a Wall street standpoint.

The maintenance of very low pioney rates was assured, and seems a practical certainty. Of the \$45,000,000 called in by the treasury half has already been paid. Yet there was an enormous increase in local cash holdings. Other inducements of the week call for only passing comment. The government's figures for May set a rather lower condition and estimate for winter wheat than was expected, but the comparison with previous years remains extremely favorable, both as to acreage and, if present figures are maintained, the

with previous years remains extremely favorable, both as to acreage and, if present figures are maintained, the crop will be near the largest on record

	n.		1	sing.
Amal. Copper	6256	6276	62%	
Sugar Colo. F. & L	12736		1271/2	
Colo. F. & L	27	28	27	27%
Brooklyn	1 48	48 1/2	48	48
People's Gas	9014	91	9014	90 %
U. S. Steel, c		36 %	36 %	
do pfd	101	101%	100 %	101%
Atchison	80 %		80 %	81.76
В. & О			88 %	
Can. Pacific			157%	158
Erle	19 14	20 14	1.9 %	2018
L. & N	107%	108 %	107%	108
Mo. Pacific	49 %		49 16	
Pennsylvania	119 16		119 %	119%
Reading		115%	114%	115
Rock Island	16%		16%	1756
So. Pacific		8614	85 1/2	86
St. Paul			113274	117414
Union Pacific			140 %	73 %
Am. Smelter N. Y. Central		73%	73	
No. Pacific	134 %		102%	134 %
Anaconda	38 %		134 14	
So. Railway	151/	15%	38 %	15%
Rock Island, pfd.	33 74		33 74	
Nat'l Leather		62 14	62	62
Great Northern		1314	129 14	130 %
Wabash, pfd	21 1/2	101.76	120 74	21 %
Ches. & Ohio	38	43	38	43
Smelter, pfd	9734			
Am. Locomotive	51 16			51 76
Central Lea	2736			27
Ontarlo	35 14			39 14
Cotton Oil				
Norfolk	67%			70
Soo. c				111
do pfd				120
do pfd Denver & R. G Total sales, 497	24%	25	24 %	24 34

SPORANE MINING EXCHANGE.

Total sales, 497,000 shares.

Extras opened at 23c per pound and that the official quotations on extras had to be advanced to 24c. The advance was 1½c per pound for extras and firsts and ½c for seconds. Extras closed weak and the advance and other creameries firm. On change 10 cases of extras sold at 23c per pound, 10 cases firsts at 23c and 50 cases firsts at 23½c.

Extras closed weak and other grades steady. On change 10 cases of extras as old at 20½c per dozen higher for firsts. Extras closed weak and other grades steady. On change 10 cases of extras sold at 20½c per dozen, 40 cases firsts at 18½c and 10 cases firsts at 18½c. There was no change in cheese. Con change 50 flats, fancy new sold at 12½c per pound and 25 fancy Young America at 13½c.

There were nearly 2,000 crates of Los Angeles strawberries on the market for cherries was irregular and weak, the supply being largely in excess of the trade demand. A large part of the offerings was of poor quality. Four cargoes of oranges arrived and the inquiry was good with prices ruing firm. Lemons and firmes unchanged. More Central American bananas are due today. There is some demand for apples right along, but they have ceased to be a feature of the market. A good quantity of crated strawberries arrived from Florin. The market was fairly active for seasonable fruits. members Spokane exchange.)
Spokane, May 9.—Official prices: On change 50 flats, fancy new sold at 12½c per pound and 25 fancy Young America at 13½c.

There were nearly 2,000 crates of Los Angeles strawborries on the market and over 200 chasts from nearby points. The demand was good on two days requirements and rather better prices were relalized for best quality. The market for cherries was irregular and weak, the supply being largely in excess of the trade demand. A large part of the offerings was of poor quality. Four cargoes of oranges arrived and the inquiry was good with prices ruling firm. Lemons and times unchanged. More Central American bananas are due today. There is some demand for apples right along, but they have ceased to be a feature of the market. A good quantity of crated strawberries arrived from Florin. The market was fairly active for seasonable fruits.

The vegetable market generally remained nominal and there has been no charges worthy of special mention.

The local spot wheat market exhibited more firmness today, that is, higher prices were asked, but buyers were related and the receipts were 28,125 centals including 25,605 centals from the cast.

December barley closed is a per cental

Copper King Dominion Copper 125 Evolution 2 2 2 4 4 Happy Day 2 2 ½ 4 Happy Day 2 2 ½ 4 Humming Bird 4 Hypotheek 1 ½ 1 ¼ Idaho Glant 5 1 ¼ Humming Bird 4 Hypotheek 1 ½ Idaho Glant 5 ½ Internat'l C. & C. 55 Lucky Calumet 1 2 ½ 1 ¼ Internat'l C. & C. 55 Lucky Calumet 1 2 ½ ½ Idaho Glant 5 ½ Idah

TO BE ABSORBED MILLIONS FOR SHEARED SHEEP

Finds Plenty of Wheat Being Offered.

CHICAGO WHEAT MARKET.

September.
In sympathy with the less bullish disposition of traders in the other grains, oats yielded a little increased selling. Pressure of offerings was chiefly in the July and September deliveries. Prices at the close were 4c lower in May, 5c lower in July and 2c in September. Sample market offerings Yound buyers at the same price as paid the day before.
Continuation of a heavy movement of hogs to market started the products

hogs to market started the products weak at from 2½c to 5c under yester-day's figures. Offerings were quite light at the close, selling of small lots, wever, causing a recovery of the

Cash sales:
Winter wheat—No. 2 red. \$1.04\% \$1.106\%: No. 3 red. \$92@\$1.05; No. 3.
\$1.05@1.08; No. 3 hard. \$92@\$1.05; No. 3 spring. \$4c@\$1.10.
Corn—No. 3. 72c; No. 3 white, 72c; No. 3 yellow, 72@72\%c; No. 4, 66\%@\$8e Oats-No. 3 white, 54@55c; No. 4 white, 52@53c.

GRAIN IN SAN FRANCISCO.

Wheat Market Is Firmer for Spot-Other Lines Are Unchanged.

San Francisco, May 9.—Merchants' Exchange prices:
Wheat—May, \$4.66%; December, \$1.57.
Barley—May, \$1.45; December, 1.33%.
Cash wheat—White Walia Walia, \$1.70; red Russian, \$1.67%; turkey red, \$1.72; bluestem, \$1.75%.
Cash barley—No. 1 bright, \$1.45; brewing, \$1.55.
Cash oats—No. 1 white \$1.55 Cash oats—No. 1 white, \$1.55. Millstuffs—Bran, \$81; middlings, \$33; shorts, \$31.50 per ton.

WEEKLY STATEMENT OF NEW YORK BANKS

New York May 9.—Weekly statement of New York banks:

Members' average cash reserve, 30.03 per cent; reserve, increase, \$1,890,575; less U. B. increase, \$970,125; loans, increase, \$5,887,000; specie, increase, \$5,259,500; legal tenders, decrease, \$57,500; deposits, increase, \$12,565,700; certificates, decrease, \$911,000.

Members' actual reserve, 30.24 per cent; reserve, increase, \$36,301,850; reserve, less U. S., increase, \$36,23,200; loans, increase, \$3,765,800; specie, increase, \$8,740,000; legal, increase, \$1.188,300; deposits, increase, \$11,842,200; circulation, decrease, \$137,800.

Non-members—Loans, increase, \$23,623,300; specie, increase, \$314,400; legal, increase, \$23,800; specie, increase, \$314,400; legal, increase, \$29,932,100. Total deposits, increase, \$29,932,100. Total deposits, eliminating other banks and trust companies in New York city, increase, \$3,227,000, aggregating reserve deposit, decrease, \$14,642,900; percentage of legal reserve, 32.50 per cent. New York, May 9 .- Weekly statement

RUN IS NOW ON

Supplies Are Much Heavier and While Market Is Easier, Price Is Same.

PORTLAND LIVESTOCK RUN.

While the run of hogs in the yards during the past week was fractionally increased over what'st was the previous six days, the run was slightly smaller than during the same week a year ago. Hogs lost life from the high point early in the week, but the smallness of the later run put the market steady again. There is no demand at this time for anything except the best finished stuff in the cattle market. Quite a large amount of poor stuff is now coming forward, and this is not meeting with the demand the shippers seem to expect. For finished cattle the market is in very good shape, with select steers firm at \$5.

A year ago for this same week the livestock market was any with a server.

A year ago for this same week the livestock market was easy, with a sharp decline in lambs, but other values were unchanged

Interest in S. & S. Increasing.

The report that Swartzschild & Sulzburger, the independent packers, would take charge of the old Zimmerman plant Monday morning has added much interest to the livestock situation here, and stock people are highly elated. With Swartzschild & Sulzburger in the field here in competition with the Swift concern, there will be a larger and more spirited demand for all livestock.

Official yard prices:
Hogs-Best stuff, \$6.25 @ 6.35; China fats, \$8.00 @ 6.25; feeders, \$5.00 @ 5.25,
Cattle-Fancy eastern Oregon steers, \$5.00 @ 3.75; bulls, \$2.50 @ 3.00; medium, \$4.00 @ 4.50; best cows, \$3.50 @ 3.75; bulls, \$2.50 @ 3.00; stags, \$3.00 @ 4.00.

Sheep (sheared)—Best wethers, \$4.75 @ 5.00; spring lambs, weighing 75 pounds, \$5.75 @ 6.00; ewes, \$4.25 @ 4.50; mixed, \$4.50 @ 4.75. Interest in S. & S. Increasing.

EASTERN HOGS STEADY.

Receipts Are Small and Prices Are Easily Maintained Today.

Sheep-Steady

San Francisco, May 9 .- Closing prices:

GOLDFIELD DISTRICT. Sandstorm 34c, Red Top Ext. 15c, Columbia Mt. 19c, Jumbo Ext. 34c, Silver Pick 20c, Black Butte Ext. 1c. Atlanta 24c, Great Bend 38c, Florence \$8.75. Diam. B. B. Cons. 19c, Comb. Fraction 68c, F. Mohawk 15c, Red Hill 25c, Lou Dillon 3c, Yellow Tiger 10c, Yellow Rose 1c, Col. Mt. Ext. 3c, Goldf. Cons.

BULLFROG DISTRICT. Lige Harris ic.

TONOPAH DISTRICT. Ton. Nevada \$8, Ton. Montana \$1.50, MacNamara 30c, Ton. Belmont \$1,1246. Ton. North Star 12c, Jim Butler 31c. MANHATTAN DISTRICT.

Little Joe 2c, Granny 5c, Jumping SCATTERED DISTRICTS. Nevada Hills \$2.25, Pittsburg Silver Peak \$1.15, Eagles' Nest 23c.

MAILS IN ICEBOATS.

22.000, aggregating reserve deposit, decrease, \$14.642,900; percentage of logal reserve, \$2.500 per cent.

BOSTON COPPER MARKET.

(Furnished by Overbeck & Cooke Co.)

Boston, May 9.—Official prices:
Adventure 1 1% Old Dom. 35
Aliouez 244 Quincy \$2
Q