

WORLD'S MARKETS TODAY

HOOPS SUFFER FROM THIRST PRICES DROP

Smallness of Moisture Supply and Lack of Cultivation a Drawback.

Those who are figuring on a very heavy production of hops in Oregon this season will likely be astonished when the final reports of the coming harvest come in.

The yards never before showed the backward appearance which is at this time. While in some sections and in a few isolated spots the yards look as well as ever, but the average condition is not very good. The cultivation has been too lax in most quarters to bring forth a heavy yield.

This has been an unusual season. During the winter and spring the rainfall was much below the average and it is quite likely that even the best cultivated soils will suffer for lack of moisture before the harvest removes all danger. It is certainly true that the cultivated and the slightly cultivated yards will suffer in fact some of them are already showing signs of drought. It would be safe to give an estimate of what the coming crops is going to be in sales and the most prominent growers are not giving out their views in fact they have none to give because the condition of the crop is too badly mixed to give an accurate estimate.

Greater Situation in Contracts.

It is stated that Carmichael of Salem has taken a number of small contracts on the growing crop for English as a count at 10c a pound and on receipt of the rumor many growers are said to be invading the office of the supposed buyer in an effort to get a better price. Carmichael neither denies nor affirms the report and there may or may not be anything in it as far as new business is concerned. Some interests are of the opinion that the contracts are merely old transactions which are recorded each year and a number of term contracts were made around 8, 9 and 10c a pound and these contracts are now being renewed with no much attention from the trade may be the ones made at this time.

Could Find Many Offers to Sell.

At the price reported 10c a pound a contractor could undoubtedly receive the offers of a great many bales. It is believed by the trade that at least half of the coming crop production has been tied up in contracts between grower and dealer and that more than this amount has been sold short by dealers who have not yet covered all their sales. This condition may possibly mean higher prices, but just how much the trade does not even know. The yards are houses already full of hops, the brewers would very likely take a small profit on the purchases and allow the seller to cover in cash instead of the actual hop. However, the market must reach several cents higher, if it could happen at all.

The New York Producers' Price Current Shows the Situation.

"The inactivity in all our markets continues, and business is practically at a standstill. The number of orders of demand noted from brewers, who are generally complaining of still further losses in heavy crops, is also at a practically unchanged, although there is some complaint in New York state that lack of rain is hurting the vines, and that if we do not get some very soon the yield may suffer. There is no change in coal prospects, and continued inactivity in the continent the reports are favorable."

New York Prices.

State, 1907, choice, per lb. 7 1/2 @ 8 1/2; 1907, medium, per lb. 5 1/2 @ 6 1/2; Pacific Coast, 1907, choice, per lb. 8 1/2 @ 9 1/2; Pacific Coast, 1907, prime, per lb. 6 1/2 @ 7 1/2; Pacific Coast, 1907, medium, per lb. 4 1/2 @ 5 1/2; Germans, 1907, prime to choice, 3 1/2 @ 4 1/2; State, 1906, per lb. 5 1/2 @ 6 1/2; Pacific Coast, 1906, per lb. 3 1/2 @ 4 1/2.

FRONT STREET BRIEFS.

Borden Milk Company Cuts Out Free Offer on Pioneer Brand.

The Borden Condensed Milk company has withdrawn its offer of one can of Pioneer milk free with each can purchased. Another move of some kind is expected in the condensed milk trade.

Did potatoes are selling nominally at 60c a sack in order to allow the seller a shipment of peaches arrived from the Dalles this morning. California California tomatoes are down 15c a box but the price is still too high to admit of heavy sales.

A car of bananas was among the rail arrivals this morning. Good shape. However, some from the north are again in market at 7c a pound.

Bell peppers are now quite plentiful and the price is down to 10c a pound. Black pepper is selling at 12 1/2c. Stocks in good shape at 17 1/2c a crate. Raspberries are in fair demand at 1 1/2c.

WHEAT—Buying price—Track Portland—Club 85c; bluestem, 88c; red, 12c; white, 13c; yellow, 14c.

FLOUR—Selling price—Eastern Oregon patents, 4.85; straight, 4.05; 4.50; export, 3.50; 3.75; 4.00; 4.25; 4.50; 4.75; 5.00; 5.25; 5.50; 5.75; 6.00; 6.25; 6.50; 6.75; 7.00; 7.25; 7.50; 7.75; 8.00; 8.25; 8.50; 8.75; 9.00; 9.25; 9.50; 9.75; 10.00; 10.25; 10.50; 10.75; 11.00; 11.25; 11.50; 11.75; 12.00; 12.25; 12.50; 12.75; 13.00; 13.25; 13.50; 13.75; 14.00; 14.25; 14.50; 14.75; 15.00; 15.25; 15.50; 15.75; 16.00; 16.25; 16.50; 16.75; 17.00; 17.25; 17.50; 17.75; 18.00; 18.25; 18.50; 18.75; 19.00; 19.25; 19.50; 19.75; 20.00; 20.25; 20.50; 20.75; 21.00; 21.25; 21.50; 21.75; 22.00; 22.25; 22.50; 22.75; 23.00; 23.25; 23.50; 23.75; 24.00; 24.25; 24.50; 24.75; 25.00; 25.25; 25.50; 25.75; 26.00; 26.25; 26.50; 26.75; 27.00; 27.25; 27.50; 27.75; 28.00; 28.25; 28.50; 28.75; 29.00; 29.25; 29.50; 29.75; 30.00; 30.25; 30.50; 30.75; 31.00; 31.25; 31.50; 31.75; 32.00; 32.25; 32.50; 32.75; 33.00; 33.25; 33.50; 33.75; 34.00; 34.25; 34.50; 34.75; 35.00; 35.25; 35.50; 35.75; 36.00; 36.25; 36.50; 36.75; 37.00; 37.25; 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