

# WEEKLY REVIEW OF FINANCES

## WAGES PURCHASE OF HOPS MADE VALLEY MARKET UPSET CREAMERY INDUSTRY MOST SECTIONS SHOW POTATO SHORTAGE

### Total of 4,000 Bales Said to Have Been Sold Yesterday—Herman Klaber Reported to Be the Taker of 2,000 Bales at 7 1-2 and 8c a Pound.

By Hyman H. Cohen.  
It is stated on good authority that some 4,000 bales of hops changed hands in the Willamette valley during the past 24 hours. This is the largest day's business that has ever been transacted in the hop market here or any other place in the country.

Herman Klaber, of Klaber, Wolf & Netter company of Portland, Herman Klaber & Co. of Astoria, and the Wolf & Co. of San Francisco, were the purchasers of the largest amount. Klaber is said to have taken 2,000 bales during the past 24 hours on the west side in the vicinity of Astoria. Klaber is said to have taken 2,000 bales during the past 24 hours on the west side in the vicinity of Astoria. Klaber is said to have taken 2,000 bales during the past 24 hours on the west side in the vicinity of Astoria.

The hop market is all agog over the enormous purchase and it is safe to predict that some good profits will be made for hops Monday morning. The Klaber firm is said to be very short of good hops and it is expected that the purchases of the past few days are said to be the desire of the firm to obtain.

### WHEAT MARKET IS FIRMER AFTER A SPELL OF WEAKNESS

The weak market firm considerably during the past week with European values more settled because of the publication of the American government report showing a smaller crop than had been expected, all other markets advanced, and this helped the local trade. The receipts at Portland for the past week are compared with previous periods as reported by the board of trade show in cars:

Year	Oct. 10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
Wheat	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178	178
Barley	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472	472
Oats	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786	786

### CREAMERY BUTTER TO ADVANCE TWO CENTS PER POUND

There will be an advance of 2c a pound in the price of creamery butter Monday morning, several of the larger creameries joining in the upward movement, owing to the smaller supplies of cream.

The egg market shows a very sharp advance for the past week with supplies of local fresh eggs at a premium. The poultry prices dropped to the lowest values for about two years in the Front Street market. While receipts were not enormous, the supplies have been coming too regular of late and in consequence every one is filled up. Poultry are not being offered freely by producers and the market is holding steady.

There is a very small offering of local onions except at high prices. It is stated that a number of cars will be shipped from the Front Street market to fill the local demand. Prices are holding well.

There is a demand for good stock. There was a demand for good quality—land at higher prices than the very large supplies of small stock. These sold as low as 4c a box. Large sizes were scarce and higher.

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### Stocks Weak Owing to Apprehension of a General Conflict in Europe.

By Thomas C. Shotwell.  
(Special News by Logan Lashed Wire.)  
New York, Oct. 10.—For once the bank statement today was a decidedly cheerful feature of the day in Wall Street. It showed a loss in surplus reserves of about \$2,000,000. There was an increase of about \$12,000,000 in loans and a decrease of more than \$7,000,000 in deposits. This means that there is some use for money outside of Wall street, and it was about time something was done somewhere by business men to justify the strength of the market.

Trading was quiet on the exchange throughout the session and prices were some what better than at the close of business on Friday. A strong undertone was maintained to the close, but the only selling being on the part of professional who feared fresh complications in Europe over Sunday. London was strong, consolidating a gain of a point. Cotton was about 50 cents a bale higher as a result of the day's operations.

War clouds in Europe upset all of the stock market plans this week. For three days apprehension was felt in all the markets of the world. In New York the important bankers had assurance that there would be no actual war, but the general public refused to accept these assurances at par value. There was considerable liquidation of a general character in London and free selling of American stocks was indulged in by Holland.

The quantity of stocks that could be sold on the market from abroad, however, was relatively small and this would not have made any serious disturbance but for the action of some New York operators who took advantage of the situation to bring about a general reaction in the market. Speculation points to the Rock Island crowd as the guilty parties.

### ARGENTINA IS HAVING SHOWERS

Rains in the Grain Country Adds Strength to Wheat in the Chicago Pit.

World's Wheat Prices.  
December.  
Portland ..... 93 3/4  
Chicago ..... 1.01 1/2 B  
Kansas City ..... .95 1/2  
Minneapolis ..... 1.02 1/2  
Duluth ..... 1.02 1/2  
Winnipeg ..... .93 1/2  
San Francisco\* ..... 1.65 1/2 B  
Liverpool ..... 7s 8 1/2 d  
\*Per cental.

### CHICAGO WHEAT MARKET.

Chicago, Ill., Oct. 10.—War possibility appearing to be gradually diminishing was the cause of the weak start to wheat trading this week. The first few minutes were spent in the usual slight decline. The continued dry weather in the winter wheat territory, together with the further continuance of being brought with possible serious consequences to the next crop, was perhaps the most important shade of the highest in the end. December wheat was 3/4 above yesterday. May wheat showed an advance of 1/4 to 1/2. The market did not remain over 10 minutes under bear control and after recovering the loss made at the beginning of the day, it settled in a shade of the highest in the end. December wheat was 3/4 above yesterday. May wheat showed an advance of 1/4 to 1/2. The market did not remain over 10 minutes under bear control and after recovering the loss made at the beginning of the day, it settled in a shade of the highest in the end.

### BOSTON COPPER MARKET.

(Furnished by Overbeck & Cooke Co.)  
Boston, Oct. 10.—Official bid prices:  
Advantage ..... 2 1/2  
Arizona ..... 2 1/2  
Atlantic ..... 2 1/2  
Bingham ..... 2 1/2  
Black Mt. ..... 2 1/2  
Cal. & Ariz. ..... 2 1/2  
Cal. & Hecla ..... 2 1/2  
Copper Range ..... 2 1/2  
Cuba ..... 2 1/2  
Franklin ..... 2 1/2  
Granby ..... 2 1/2  
Hess ..... 2 1/2  
Groux ..... 2 1/2  
Mass. ..... 2 1/2  
Michigan ..... 2 1/2  
Miami ..... 2 1/2  
Nevada ..... 2 1/2  
Newhouse ..... 2 1/2

### SAN FRANCISCO GRAIN MARKET.

San Francisco, Oct. 10.—Merchants' exchange quotations:  
Wheat, No. 1 ..... 1.05  
Wheat, No. 2 ..... 1.02  
Wheat, No. 3 ..... 1.00  
Wheat, No. 4 ..... .98  
Wheat, No. 5 ..... .96  
Wheat, No. 6 ..... .94  
Wheat, No. 7 ..... .92  
Wheat, No. 8 ..... .90  
Wheat, No. 9 ..... .88  
Wheat, No. 10 ..... .86  
Wheat, No. 11 ..... .84  
Wheat, No. 12 ..... .82  
Wheat, No. 13 ..... .80  
Wheat, No. 14 ..... .78  
Wheat, No. 15 ..... .76  
Wheat, No. 16 ..... .74  
Wheat, No. 17 ..... .72  
Wheat, No. 18 ..... .70  
Wheat, No. 19 ..... .68  
Wheat, No. 20 ..... .66  
Wheat, No. 21 ..... .64  
Wheat, No. 22 ..... .62  
Wheat, No. 23 ..... .60  
Wheat, No. 24 ..... .58  
Wheat, No. 25 ..... .56  
Wheat, No. 26 ..... .54  
Wheat, No. 27 ..... .52  
Wheat, No. 28 ..... .50  
Wheat, No. 29 ..... .48  
Wheat, No. 30 ..... .46  
Wheat, No. 31 ..... .44  
Wheat, No. 32 ..... .42  
Wheat, No. 33 ..... .40  
Wheat, No. 34 ..... .38  
Wheat, No. 35 ..... .36  
Wheat, No. 36 ..... .34  
Wheat, No. 37 ..... .32  
Wheat, No. 38 ..... .30  
Wheat, No. 39 ..... .28  
Wheat, No. 40 ..... .26  
Wheat, No. 41 ..... .24  
Wheat, No. 42 ..... .22  
Wheat, No. 43 ..... .20  
Wheat, No. 44 ..... .18  
Wheat, No. 45 ..... .16  
Wheat, No. 46 ..... .14  
Wheat, No. 47 ..... .12  
Wheat, No. 48 ..... .10  
Wheat, No. 49 ..... .08  
Wheat, No. 50 ..... .06  
Wheat, No. 51 ..... .04  
Wheat, No. 52 ..... .02  
Wheat, No. 53 ..... .00  
Wheat, No. 54 ..... .00  
Wheat, No. 55 ..... .00  
Wheat, No. 56 ..... .00  
Wheat, No. 57 ..... .00  
Wheat, No. 58 ..... .00  
Wheat, No. 59 ..... .00  
Wheat, No. 60 ..... .00  
Wheat, No. 61 ..... .00  
Wheat, No. 62 ..... .00  
Wheat, No. 63 ..... .00  
Wheat, No. 64 ..... .00  
Wheat, No. 65 ..... .00  
Wheat, No. 66 ..... .00  
Wheat, No. 67 ..... .00  
Wheat, No. 68 ..... .00  
Wheat, No. 69 ..... .00  
Wheat, No. 70 ..... .00  
Wheat, No. 71 ..... .00  
Wheat, No. 72 ..... .00  
Wheat, No. 73 ..... .00  
Wheat, No. 74 ..... .00  
Wheat, No. 75 ..... .00  
Wheat, No. 76 ..... .00  
Wheat, No. 77 ..... .00  
Wheat, No. 78 ..... .00  
Wheat, No. 79 ..... .00  
Wheat, No. 80 ..... .00  
Wheat, No. 81 ..... .00  
Wheat, No. 82 ..... .00  
Wheat, No. 83 ..... .00  
Wheat, No. 84 ..... .00  
Wheat, No. 85 ..... .00  
Wheat, No. 86 ..... .00  
Wheat, No. 87 ..... .00  
Wheat, No. 88 ..... .00  
Wheat, No. 89 ..... .00  
Wheat, No. 90 ..... .00  
Wheat, No. 91 ..... .00  
Wheat, No. 92 ..... .00  
Wheat, No. 93 ..... .00  
Wheat, No. 94 ..... .00  
Wheat, No. 95 ..... .00  
Wheat, No. 96 ..... .00  
Wheat, No. 97 ..... .00  
Wheat, No. 98 ..... .00  
Wheat, No. 99 ..... .00  
Wheat, No. 100 ..... .00

### With Railroad Facilities, Says T. S. Townsend, Its Father, Tillamook May Again Be Its Home in the Pacific Northwest—Fight for Cream.

By Hyman H. Cohen.  
Oregon's creamery butter industry is just seventeen years old this month. While yet an infant industry, the industry has the best sort of luck and, indeed, the choicest cream produced anywhere in the world, is in line for a good growth.

Last year Oregon produced about 77,000,000 worth of dairy products, and it is safe to say that another million dollars can safely be added to this total for the present year. Just seventeen years ago it seemed a most foolish matter to talk of establishing a creamery butter plant in Oregon, but seventeen years later the butter produced in this state has a reputation for goodness all the way from southern California to the Hawaiian Islands and then across to Alaska and the far Northwest territory.

While considerable butter was manufactured by Oregon dairies previous to 1891, the amount scarcely could be compared to the total output of the various creamery plants during the past season or two. It was in the fall of 1891 that the first creamery butter was manufactured here, as well as at London and Paris, the series of events beginning with Bulgaria's declaration of independence have been looked upon as very grave, requiring the most delicate diplomatic handling.

That our market has had to bear the brunt in the general liquidation is evident, and the reason for this is equally clear. During the past year of depression Europe's holdings of American securities have greatly increased. Moreover, the fall and subsequent recovery having been more violent with us than elsewhere, the market has become more over the top than elsewhere. More capital invested in other directions can generally show, our market, accordingly has been the most liquid one for a selling movement based on a European political crisis to begin, and to end in all the more true because it happened to fall at a time when powerful interests on this side of the water were actively engaged in a campaign for higher prices. These interests have, of course, been abruptly checked by the downpour of foreign selling orders.

Railway earnings continue to show the slight ration of the improvement that they have at summer and the command of operating expenses has become very general. The main feature of the situation still is the large accumulation of buying orders ready to be executed if the election turns out favorable from a business standpoint, as viewed by Wall Street.

### Stock Market Price Ranges

DESCRIPTION	Open	High	Low	Close
Amal. Cop. Co.	74 1/2	74 3/4	73 3/4	74 1/2
Am. C. & F. Co.	40 1/2	40 3/4	40	40 1/2
Am. Oil. Co.	101 1/2	101 3/4	101	101 1/2
Am. Loco. Co.	47 1/2	48 1/4	47 1/2	48 1/4
Am. Sugar Co.	120 1/2	120 3/4	120	120 1/2
Am. T. & C. Co.	85 1/2	86 1/4	85 1/2	86 1/4
Am. T. & C. Co.	42 1/2	43 1/4	42 1/2	43 1/4
Am. Wool. Co.	22 1/2	22 3/4	22	22 1/2
Am. Y. & C. Co.	95 1/2	95 3/4	95	95 1/2
Br. Pac. Trans.	48 1/2	48 3/4	48 1/2	48 3/4
Cent. Pac. Co.	172 1/2	172 3/4	172	172 1/2
Chgo. & N. W. Ry.	104 1/2	104 3/4	104	104 1/2
Chgo. & N. W. Ry.	7 1/2	7 3/4	7	7 1/2
Chgo. & N. W. Ry.	134 1/2	134 3/4	134	134 1/2
Chgo. & N. W. Ry.	41 1/2	41 3/4	41	41 1/2
Chgo. & N. W. Ry.	34 1/2	34 3/4	34	34 1/2
Chgo. & N. W. Ry.	40 1/2	40 3/4	40	40 1/2
Chgo. & N. W. Ry.	65 1/2	65 3/4	65	65 1/2
Chgo. & N. W. Ry.	123 1/2	123 3/4	123	123 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	31 1/2	31 3/4	31	31 1/2
Chgo. & N. W. Ry.	44 1/2	44 3/4	44	44 1/2
Chgo. & N. W. Ry.	121 1/2	121 3/4	121	121 1/2
Chgo. & N. W. Ry.	104 1/2	104 3/4	104	104 1/2
Chgo. & N. W. Ry.	29 1/2	29 3/4	29	29 1/2
Chgo. & N. W. Ry.	64 1/2	64 3/4	64	64 1/2
Chgo. & N. W. Ry.	103 1/2	103 3/4	103	103 1/2
Chgo. & N. W. Ry.	63 1/2	63 3/4	63	63 1/2
Chgo. & N. W. Ry.	72 1/2	72 3/4	72	72 1/2
Chgo. & N. W. Ry.	40 1/2	40 3/4	40	40 1/2
Chgo. & N. W. Ry.	122 1/2	122 3/4	122	122 1/2
Chgo. & N. W. Ry.	32 1/2	32 3/4	32	32 1/2
Chgo. & N. W. Ry.	123 1/2	123 3/4	123	123 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
Chgo. & N. W. Ry.	79 1/2	79 3/4	79	79 1/2
Chgo. & N. W. Ry.	19 1/2	19 3/4	19	19 1/2
Chgo. & N. W. Ry.	48 1/2	48 3/4	48	48 1/2
Chgo. & N. W. Ry.	123 1/2	123 3/4	123	123 1/2
Chgo. & N. W. Ry.	18 1/2	18 3/4	18	18 1/2
Chgo. & N. W. Ry.	118 1/2	118 3/4	118	118 1/2
Chgo. & N. W. Ry.	21 1/2	21 3/4	21	21 1/2
Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
Chgo. & N. W. Ry.	81 1/2	81 3/4	81	81 1/2
Chgo. & N. W. Ry.	46 1/2	46 3/4	46	46 1/2
Chgo. & N. W. Ry.	108 1/2	108 3/4	108	108 1/2
Chgo. & N. W. Ry.	21 1/2	21 3/4	21	21 1/2
Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
Chgo. & N. W. Ry.	81 1/2	81 3/4	81	81 1/2
Chgo. & N. W. Ry.	46 1/2	46 3/4	46	46 1/2
Chgo. & N. W. Ry.	108 1/2	108 3/4	108	108 1/2
Chgo. & N. W. Ry.	21 1/2	21 3/4	21	21 1/2
Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
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Chgo. & N. W. Ry.	46 1/2	46 3/4	46	46 1/2
Chgo. & N. W. Ry.	108 1/2	108 3/4	108	108 1/2
Chgo. & N. W. Ry.	21 1/2	21 3/4	21	21 1/2
Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
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Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
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Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
Chgo. & N. W. Ry.	81 1/2	81 3/4	81	81 1/2
Chgo. & N. W. Ry.	46 1/2	46 3/4	46	46 1/2
Chgo. & N. W. Ry.	108 1/2	108 3/4	108	108 1/2
Chgo. & N. W. Ry.	21 1/2	21 3/4	21	21 1/2
Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
Chgo. & N. W. Ry.	81 1/2	81 3/4	81	81 1/2
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Chgo. & N. W. Ry.	108 1/2	108 3/4	108	108 1/2
Chgo. & N. W. Ry.	21 1/2	21 3/4	21	21 1/2
Chgo. & N. W. Ry.	22 1/2	22 3/4	22	22 1/2
Chgo. & N. W. Ry.	26 1/2	26 3/4	26	26 1/2
Chgo. & N. W. Ry.	58 1/2	58 3/4	58	58 1/2
Chgo. & N. W. Ry.	168 1/2	168 3/4	168	168 1/2
Chgo. & N. W. Ry.	87 1/2	87 3/4	87	87 1/2
Chgo. & N. W. Ry.	81 1/2	81 3/4	81	81 1/2
Chgo. & N. W. Ry.	46 1/2	46 3/4	46	46 1/2
Chgo. & N. W. Ry.	108 1/2	108 3/4	108	108