

HOP MARKET IS SWAMPED BY OVERPRODUCTION

BETTER DEMAND DUE NEXT SPRING MAGNUS THINKS

The hop industry is suffering from overproduction and the prices are off," declares Joe Magnus, president of the Puritan Malt company of Chicago, one of the largest of the hop malt companies. Magnus is now in Salem on a business trip and also renewing old acquaintances. He spent a year some years ago, as did his brother, studying the hop business from the ground up.

"For 65 years three generations of the Magnus family have done business in Salem through the Ladd & Bush bank and of late years we have been sending over \$500,000 a year into Salem. We know Salem and the district pretty well and have a lot of fine friends here and a deep interest in the community.

"This year there is an overproduction of hops in the United States as well as an enormous crop in England and a nine continent and the United States can not look for much export business.

"The hop malt companies handle 95 per cent of the hop production of the United States and it will be up to us to handle virtually all the production of the 32,000,000 pounds of hops which are said to have been grown on the Pacific coast this year.

"It must be remembered that the hop malt companies have heavy contracts for hops which keep them going during the fall and winter months but I haven't a doubt that hops will move rather lively in the spring. But just the same there is an over production of hops. The price is all wrong. The producer is entitled to what it costs him to produce something and a small profit. Present prices in the hop growers will not give a return on the cost of production.

"There are 16,000 acres of hops in the state of Oregon and if the hop industry goes to smash there will be 16,000 idle acres and a vast amount of money which has been coming in here will cease to flow in this direction. It is up to the wholesale grocers, the retailers and everybody connected with the distribution of malt extract to contribute or you will lose one of your best money industries out here.

"The hop malt business isn't a new thing. It started in 1840 in this country when the first hop malt was brought over for baking purposes and every baker in the country uses a certain brand of baker's malt extract.

"When prohibition went into effect we found that shortly after the foreigners began showing up to purchase hops in one-pound lots. We didn't sell by the pound or less than the bale, but they wanted a few hops. As a result the hop extract business began to develop. It was built up by demand of the foreign element in this country. But in addition there is a heavy use for the extract in hop flavored bread, doughnuts and other bakery articles.

"The Puritan company sold 1,200,000 cases of the extract last year and indications are for another big year. But there must be co-operation on the part of distributors to save the hop industry here and also there is a heavy over-production of hops."

Mr. Magnus spoke of pleasant memories he had of Salem when he spent a year here some years ago learning the industry and states he always enjoys his visits into this section.

MARKET QUOTATIONS

PORTLAND LIVESTOCK
Portland (UP)—Hogs 100, all direct; sheep 280, all on contract. Totals for week approximately: Hogs 10,000; cattle 16,250; calves 200; sheep 16,250; cars 91.

Hogs: Compared with week ago, mostly 50c lower; bulk light butchers and light hogs \$10; scattering lots Monday \$10 to \$10.25; among via \$9.75; lower down to \$8.50; packing mostly \$7 to \$7.50; odd head \$8. Slaughter pigs mostly \$9; feeders \$8.75; 89, choice hogs \$10.25; spotted up to \$9.25.

Cattle: Compared with week ago; Cows and vealers strong at \$2 higher, other classes steady. High medium to fairly good steers \$9.50 to \$10.50; low \$8.75; calves \$10.75. Dressed down to \$7. Top heifers \$9.35; top cows \$8.50; bulk desirable also \$10 to \$11.50; that low cutters down to \$7.50; mostly \$6.50 to \$7; odd head \$7.50; choice light vealers \$11.50; calves \$10.50 down, off grades down to \$6.

Sheep: Quotably steady with week ago. Strictly choice, heavy weight lambs quoted up to \$11; absent. Medium grade mostly \$9.50 to \$10; feeders and off grade \$8.50 down. Few ewes and vealers strong at \$2 higher, yearlings medium grade \$7 to \$8; few good wethers \$6 to \$7; ewes \$5 down; culls mostly \$2 to \$3.

PORTLAND PRODUCE
Portland (UP)—Butter: cube extras 45c; standards 45c; prime firsts 45c; firsts 45c; second 45c; third 45c.

Eggs: Poultry producers prices: Fresh extras 45c; standards 45c; fresh medium 45c; first pullers 25c. The price for retail is two cents higher.

Butterfat: Direct shippers track price: No. 1, 41c; No. 2, 40c; No. 3, 39c; No. 4, 38c; No. 5, 37c; No. 6, 36c; No. 7, 35c; No. 8, 34c; No. 9, 33c; No. 10, 32c; No. 11, 31c; No. 12, 30c; No. 13, 29c; No. 14, 28c; No. 15, 27c; No. 16, 26c; No. 17, 25c; No. 18, 24c; No. 19, 23c; No. 20, 22c; No. 21, 21c; No. 22, 20c; No. 23, 19c; No. 24, 18c; No. 25, 17c; No. 26, 16c; No. 27, 15c; No. 28, 14c; No. 29, 13c; No. 30, 12c; No. 31, 11c; No. 32, 10c; No. 33, 9c; No. 34, 8c; No. 35, 7c; No. 36, 6c; No. 37, 5c; No. 38, 4c; No. 39, 3c; No. 40, 2c; No. 41, 1c; No. 42, 0c; No. 43, -1c; No. 44, -2c; No. 45, -3c; No. 46, -4c; No. 47, -5c; No. 48, -6c; No. 49, -7c; No. 50, -8c; No. 51, -9c; No. 52, -10c; No. 53, -11c; No. 54, -12c; No. 55, -13c; No. 56, -14c; No. 57, -15c; No. 58, -16c; No. 59, -17c; No. 60, -18c; No. 61, -19c; No. 62, -20c; No. 63, -21c; No. 64, -22c; No. 65, -23c; No. 66, -24c; No. 67, -25c; No. 68, -26c; No. 69, -27c; No. 70, -28c; No. 71, -29c; No. 72, -30c; No. 73, -31c; No. 74, -32c; 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