

WAR STOPS SALES

Four Business With South China Is Checked.

FUTURE TRADE UNCERTAIN

Inquiry From Japan for New Exports Hinges on Settlement of Transportation Problem...

There is some inquiry from Japan for new crop export flour, but the trade is retarded by the uncertainty as to future freight rates...

As for business with South China ports, it is out of the question for the present. There was a prospect of some orders being placed...

While the market for new exports has not been definitely established yet, it is understood the millers are favorable to prices of \$3.05 and \$3.25. This is 30 cents higher under the quotations that prevailed in the latter part of the past season.

A little more business is being transacted in the country wheat market, but buyers are showing no rush to lay in supplies...

Weekly foreign wheat shipments were as follows: This wk. Last wk. Last year. Argentina 796,000 750,000 2,200,000...

Local receipts in cars, were reported by the Merchants' Exchange as follows: Wheat, 10,000; Flour, 10,000; Hay, 10,000...

Wide range in cantaloupe prices. Demand is good, even soft stock cleaning up. Up-Melons are firm.

Cotton oil advancing steadily. Until New Crop Arrives Lower Prices are Not Looked For.

Values holding well. Choice livestock sells at top prices at yards.

Day's Run Is Light One—Hog Market May Equal Record of 1910.

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Onions—California, \$1.25 per sack; Walla Walla, \$1.25 per sack. Potatoes—New, \$1.25 per hundred.

Local jobbing quotations: Apples, \$1.00 per bushel; Raisins, \$1.00 per bushel.

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MONEY NOT TIGHT

Marked Change for Better in Trade Conditions.

RETAIL BUSINESS LARGER

Improved Feeling in Iron and Steel Markets and Healthier Conditions in Wall Street—Railroad Traffic Is Increasing.

NEW YORK, July 25.—Bradstreet's tomorrow will say: Crop news, due to beneficial rains, is more favorable...

On the other hand, trade with wholesale dealers and jobbers reflects more of an irregularity. Some of the irregularity may be attributed to midsummer conditions...

Business failures for the week ending July 24 were 254, which compares with 252 in 1912.

Wheat, including flour exports from the United States and Canada for the week ending July 24, Bradstreet not reported, aggregated 3,002,001 bushels against 2,058,055 bushels last year.

TREND OF BUSINESS IS FORWARD. Volume of Transactions Large and Confidence Sustained.

NEW YORK, July 25.—Dun's Review tomorrow will say: There is the customary midsummer pause in mercantile and industrial activity...

Conservation remains a factor in most channels, but tempered with a degree of optimism that reflects favorable sentiment as to the future.

Bank Clearings. Bradstreet's bank clearings report for the week ending July 24 shows an aggregate of \$2,008,216,000, as against \$3,048,208,000 last week and \$2,820,000,000 in the corresponding week last year.

Chicago. New York. Philadelphia. St. Louis. Cincinnati. Indianapolis. St. Paul. Minneapolis. Milwaukee. Portland, Or.

European Grain Markets. LONDON, July 25.—Cargoes on passage, very little inquiry.

LIVERPOOL, July 25.—Wheat—Spot steady. Futures easy. July 75ad; October, 75ad; weather, cloudy.

MINNEAPOLIS, July 25.—Close. Wheat, July 85ad; September, 87ad; October, 87ad.

Grain in San Francisco. SAN FRANCISCO, July 25.—Spot quotations. Wheat, \$1.00 per bushel.

PUGET SOUND WHEAT MARKETS. SEATTLE, July 25.—Wheat—New crop, 100c; old crop, 95c.

ENFORCEMENT TO BE TESTED. LA GRANDE MOTORCYCLISTS RACE TO BAKER AND RETURN.

LA GRANDE, Or., July 25.—(Special.)—A pathfinder car has blazed the way for the endurance motorcycle race from here to Baker and return Sunday.

NEW YORK, July 25.—The local coffee market opened steady at two points a decline to two advances.

NEW YORK, July 25.—Cotton—Spot quiet. Middling upland, 12.00; middling, 11.75.

NEW YORK, July 25.—Cattle—Receipts, 1500; market, slow, steady.

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STOCK GAINS WIDE

Leaders Score Advances of One to Five Points.

BOND MARKET IS STRONGER

Further Ease in Time Money Accommodations—European Financial Situation Improves—Crop Advances are More Favorable.

NEW YORK, July 25.—What promised to be the most comprehensive movement in the local stock market since the abnormal dullness of the early summer was witnessed today when leading issues and specialties advanced 1 to 5 points.

Factors that contributed to the market's improvement included high prices for copper, a favorable general bank statement, an advance in French rents, a prospective large local cash gain for the week, good Union Pacific earnings, further ease in time money accommodations and more favorable crop news.

On the other hand, the market was strong for the greater part of the session, but some of the leading issues were again under pressure for their new low bid and asked quotations with actual sales of coupon is under the previous quotation. Total sales, par value, \$1,975,000.

CLOSING STOCK QUOTATIONS. Reported by J. C. Wilson & Co., Lewis building, Portland.

Table with columns: Stock Name, Price, Change. Includes Amal. Copper, Am. Can, Am. Sugar, etc.

Table with columns: Bond Name, Price, Change. Includes U.S. 4 1/2%, U.S. 4%, etc.

Table with columns: Commodity Name, Price, Change. Includes Wheat, Corn, Oats, etc.

Table with columns: Commodity Name, Price, Change. Includes Flour, Beans, etc.

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WHEAT PRICES GIVE WAY

BETTER PROSPECTIVE CROP REPORTS START SELLING.

Declines Running Up to Full Cent—Coarse Grains Lower.

CHICAGO, July 25.—Wheat prices gave way today under selling, due partly to improved reports concerning the Spring crop. Closing prices were steady at a decline of 1/2 cent to 3/4 cent.

On the other hand, the market was strong for the greater part of the session, but some of the leading issues were again under pressure for their new low bid and asked quotations with actual sales of coupon is under the previous quotation.

Factors that contributed to the market's improvement included high prices for copper, a favorable general bank statement, an advance in French rents, a prospective large local cash gain for the week, good Union Pacific earnings, further ease in time money accommodations and more favorable crop news.

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LADD & TILTON BANK

Established 1859. Capital \$1,000,000. Surplus 1,000,000. Deposits 14,000,000.

Commercial and Savings Accounts

W. M. Ladd, President. Edward Cooxham, Vice-Pres. W. H. Duncley, Cashier.

First National Bank

Capital \$1,500,000. Surplus 900,000. Oldest National Bank West of the Rocky Mountains.

RENCHLINE Compagnie Generale Transatlantique

Direct Line to Havre, France. Sailings from New York every Wednesday at 10 a.m.

LA SAVOIE, SAILING LA LORRAINE, Thursday, Aug 7. FRANCE (NEW YORK) SAILING LA SAVOIE, Sept. 17.

SHOP WORK DISCUSSED

CONSUMERS' LEAGUE IS URGED TO KEEP EYE ON FACTORIES. Hood River to Muzzle Dogs.

Unhealthy conditions that have existed in the factories and canneries in New York were vividly described at a meeting of the Consumers' League at the Y. M. C. A. yesterday.

Miss Chamberlain Fears Canneries Will Try to Evade Laws as Industry Grows. Hood River to Muzzle Dogs.

J.C. WILSON & CO.

STOCKS, BONDS, GRAIN AND COTTON. NEW YORK STOCK EXCHANGE, NEW YORK COTTON EXCHANGE, CHICAGO BOARD OF TRADE, THE STOCK AND BOND EXCHANGE, SAN FRANCISCO.

HAMBURG-AMERICAN

EXCEPTIONAL SECOND CLASS ACCOMMODATIONS. BY BOSTON SERVICE. THE S. CLEVELAND LINE.

AUSTRALIA

TAHITI AND NEW ZEALAND. Round Trip Rates 1st class to Tahiti \$125, to Wellington \$275.00, to Sydney \$300.

ROD DE JANEIRO

BAHIA, SANTOS, MONTEVIDEO. BUENOS AYRES and ROSARIO. Larger, New and Fast Passenger Steamers from New York every alternate Saturday.

THE BIG RED BIRD

EXPRESS STEAMERS FOR SAN FRANCISCO AND LOS ANGELES WITHOUT CHANGE. S. S. ROSE CITY Sails 9 A. M., July 25.

San Francisco, Los Angeles and San Diego Direct

S. S. Roanoke and S. S. Elder. Sail Every Wednesday Alternately as NORTH PACIFIC S. S. CO. 1224 Third St. Phone Main 1214, A 1214.

COOS BAY LINE

STAMSHIP "BREAKWATER" sails from Albers Dock, No. 3, Portland, at 4 A. M., July 25, 18, 24, 29, July 4, 10, 16, 24, 29, returning every five days, except day previous to sailing previous day except day previous to sailing previous day.