

WHEAT PRICES SET

Purchases Yesterday Fix Opening for Bluestem \$1.02.

RATE IS HIGH ONE HERE

One Sale of 5000 Bushels Made at \$1.05 Not Regarded as Indication of Expected Values in Portland.

On the basis of actual wheat purchases in the country yesterday, the opening price of new crop club and red Russian are definitely determined.

Actual purchases which were determined were 5000 bushels of club at \$2 cents and 8000 bushels of Russian at 80 cents, both purchases being made in the country.

From \$1 to \$1.10 is being offered on new crop club, with few takers. Farmers believe that the price will open at \$1.10 and work up to \$1.15.

September barley slumped 50 cents to 25¢, and now that the promise of those exacting buyers has been relieved, the new crop has dropped to \$27, with a possible further shrinkage at the beginning of the week.

The sale of 15,000 bushels of wheat at \$1.05 was reported yesterday on change. This price was evidently based on the San Francisco price yesterday.

Heavy shipments of barley are expected in the next few days. Several of the leading dealers have made purchases, and while a number of them have been made by the car, orders for handling purposes, there are a number of actual deals, regarding which it is very difficult to obtain reliable information.

The elevators in the leading sections are all receiving tentative offers, but the growers are bating their ideas too high for the present market.

Considerable business will be done in a small way for the next few weeks, but the larger farmers will market the crop.

The following cereal and grain receipts in cases were recorded by the Merchants' Exchange:

Table with 3 columns: Wheat, Barley, Flour, Oats, Hay. Rows show quantities for various dates.

Local Dealers Find Stock Too Poor to Main-... A break in the cattle market appears probable in the course of a few days.

While the cattle movement the past week has been heavy, the offerings have not been of such poor quality that the market has had no opportunity to thoroughly digest the stuff.

Local prices quoted yesterday were as follows:

Table with 2 columns: CATTLE, HOGS. Rows show prices for various types of livestock.

Local prices quoted yesterday were as follows:

Table with 2 columns: SHEEP, LAMBS. Rows show prices for various types of livestock.

Local prices quoted yesterday were as follows:

Table with 2 columns: CANTALOUPE, WATERMELONS. Rows show prices for various types of produce.

Local prices quoted yesterday were as follows:

Table with 2 columns: EGGS, POULTRY. Rows show prices for various types of livestock.

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STOCKS ARE FIRM

U. S. Steel Is Still Feature of New York Exchange.

BIG GOLD MOVEMENT IS ON

Repayment of Government Deposits and Exports to Argentina Prove Formidable to Other Markets and Discounts.

NEW YORK, July 16.—U. S. Steel remained the center of interest in the stock market today. The general tone was firm, in spite of sharp advances.

The repayment of Government deposits and the gold exports to Argentina made requirements on the New York stock exchange Friday of upward of \$12,000,000.

The amount of gold to go out to Argentina next week from New York is already fixed at \$8,000,000 or over.

Customs officials express the belief that the present rush of exports, reaching \$1,000,000 a day, is based on expectation that higher rates of duties will be adopted in the tariff bill.

Time loans showed fractional advances. Six months money loaned at 3 1/2 per cent.

Total sales were \$14,102,000. United States bonds were irregular.

CLOSING STOCK QUOTATIONS

Table with 4 columns: Stock Name, Sale, High, Low. Lists various stocks and their prices.

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THE SUGAR MARKET

Erratic Market Marks Day in Chicago Trade Center.

JULY PRICE STAYS LOW

Clear Weather Reports in Winter Wheat States Makes Heavy Market - Distant Deliveries Firm.

CHICAGO, July 16.—The wheat market was nervous and price moved over a wide range today. July was heavy the greater part of the day, and at no time went to the level of yesterday's close.

Distort deliveries, however, were firm and held at a moderate advance. Decided weakness was manifested during the first few minutes of trading, owing to quite general selling in July, which sold off to \$1.24, after a rise to \$1.27.

Some of the leading elevator interests are free bidders for the deferred months, and this demand soon caused a rally, particularly in the distant deliveries.

During the remainder of the day July continued erratic, but other months showed firmness.

The heaviness in the July option was due to the clear weather in the Winter wheat states. Arrivals today at Kansas City and St. Louis aggregated 140,000 bushels, against 74,000 last week on the same day, and the price of the club grain at those points was off 2 to 4 cents.

News of a bullish nature included an advance of 1 to 2 1/2 cents in spot wheat at Liverpool today, which was heavy the greater part of the day, and at no time went to the level of yesterday's close.

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THE UNITED STATES NATIONAL BANK PORTLAND, OREGON OFFICERS J. C. AINSWORTH, President. R. W. SCHMEER, Cashier. R. LEA BARNES, Vice-President. A. M. WRIGHT, Assistant Cashier. W. A. HOLT, Assistant Cashier.

UNITED STATES DEPOSITORY CAPITAL AND SURPLUS, \$1,000,000 OFFICERS J. C. AINSWORTH, President. R. W. SCHMEER, Cashier. R. LEA BARNES, Vice-President. A. M. WRIGHT, Assistant Cashier. W. A. HOLT, Assistant Cashier.

LETTERS OF CREDIT AND TRAVELERS' CHECKS ISSUED NEGOTIABLE EVERYWHERE DRAFTS Drawn ON ALL FOREIGN COUNTRIES

THE BEST STREET INSURANCE IS THE BITULITHIC PAVEMENT It insures against dust, mud and street noises. It insures against slippiness and falling horses. It insures against cracks, disintegration and costly repairs. It assures a sanitary and durable street. It assures conscientious workmanship and best materials. It assures perfect satisfaction.

WARREN CONSTRUCTION COMPANY 317 BECK BUILDING, PORTLAND, OR.

POULTRY GETS SCARCE SEATTLE MARKET IS NEARLY CLEAR OF STOCK. Fruits and Vegetables Also in Demand, Owing to Nonarrival of Shipments.

Bonds INVESTMENTS CALL OR WRITE T. S. McGRATH Lumber Exchange, PORTLAND, OREGON.

TRAVELERS GUIDE Beats Them All for sailing, sur-board, boat, tennis, golf, automobile, most attractive and convenient service. Five and one-half days from San Francisco to Honolulu via the Hawaiian Islands.

HAMBURG-AMERICAN All Modern Safety Devices (Wireless, Etc.) London-Paris-Hamburg. Cincinnati-New York-Kansas City-Portland-Seattle. Cleveland-New York-Lincoln-New August 11. Price \$1.00. Cabin \$2.00. First Class \$3.00. Second Class \$2.00. Third Class \$1.00.

ITALY via Gibraltar, Naples and Genoa. S. S. HOLLAND, July 22, 1920. HAMBURG, Aug. 16, 1920. Tourist Dept. for Trips Everywhere. Hamburg-American Line, 1111 Broadway, St. Francisco, and Local Agents, Portland.

NORTH PACIFIC S. S. CO. For Eureka, San Francisco and Los Angeles direct. The steamships Roanoke and Elder sail every Tuesday at 3 P. M. Ticket office 132 Third, near Alder. Phones M. 1314 and A. 1314. H. YOUNG, Agent.

COOS BAY LINE The steamer BREAKAWATER leaves Portland every Wednesday, 10 A. M. From Astoria every Thursday, 10 A. M. From Coos Bay every Friday, 10 A. M. From Cannon Beach every Saturday, 10 A. M. From Tillamook every Sunday, 10 A. M. From Seaside every Monday, 10 A. M. From Clifton every Tuesday, 10 A. M. From Cannon Beach every Wednesday, 10 A. M. From Tillamook every Thursday, 10 A. M. From Seaside every Friday, 10 A. M. From Clifton every Saturday, 10 A. M. From Cannon Beach every Sunday, 10 A. M. From Tillamook every Monday, 10 A. M. From Seaside every Tuesday, 10 A. M. From Clifton every Wednesday, 10 A. M. From Cannon Beach every Thursday, 10 A. M. From Tillamook every Friday, 10 A. M. From Seaside every Saturday, 10 A. M. From Clifton every Sunday, 10 A. M. From Cannon Beach every Monday, 10 A. M. From Tillamook every Tuesday, 10 A. M. From Seaside every Wednesday, 10 A. M. From Clifton every Thursday, 10 A. M. From Cannon Beach every Friday, 10 A. M. From Tillamook every Saturday, 10 A. M. From Seaside every Sunday, 10 A. M. From Clifton every Monday, 10 A. M. From Cannon Beach every Tuesday, 10 A. M. From Tillamook every Wednesday, 10 A. M. From Seaside every Thursday, 10 A. M. From Clifton every Friday, 10 A. M. From Cannon Beach every Saturday, 10 A. M. From Tillamook every Sunday, 10 A. M. From Seaside every Monday, 10 A. M. From Clifton every Tuesday, 10 A. M. From Cannon Beach every Wednesday, 10 A. M. From Tillamook every Thursday, 10 A. M. From Seaside every Friday, 10 A. M. From Clifton every Saturday, 10 A. M. From Cannon Beach every Sunday, 10 A. M. From Tillamook every Monday, 10 A. M. From Seaside every Tuesday, 10 A. M. From Clifton every Wednesday, 10 A. M. From Cannon Beach every Thursday, 10 A. M. From Tillamook every Friday, 10 A. M. From Seaside every Saturday, 10 A. M. From Clifton every Sunday, 10 A. M. From Cannon Beach every Monday, 10 A. M. From Tillamook every Tuesday, 10 A. M. From Seaside every Wednesday, 10 A. M. From Clifton every Thursday, 10 A. M. From Cannon Beach every Friday, 10 A. M. From Tillamook every Saturday, 10 A. M. From Seaside every Sunday, 10 A. M. From Clifton every Monday, 10 A. M. From Cannon Beach every Tuesday, 10 A. M. From Tillamook every Wednesday, 10 A. M. From Seaside every Thursday, 10 A. M. From Clifton every Friday, 10 A. M. From Cannon Beach every Saturday, 10 A. M. From Tillamook every Sunday, 10 A. M. From Seaside every Monday, 10 A. M. From Clifton every Tuesday, 10 A. M. From Cannon Beach every Wednesday, 10 A. M. From Tillamook every Thursday, 10 A. M. From Seaside every Friday, 10 A. M. From Clifton every Saturday, 10 A. M. From Cannon Beach every Sunday, 10 A. M. From Tillamook every Monday, 10 A. M. From Seaside every Tuesday, 10 A. M. From Clifton every Wednesday, 10 A. M. From Cannon Beach every Thursday, 10 A. M. From Tillamook every Friday, 10 A. M. From Seaside every Saturday, 10 A. M. From Clifton every Sunday, 10 A. M. From Cannon Beach every Monday, 10 A. M. From Tillamook every Tuesday, 10 A. M. From Seaside every Wednesday, 10 A. M. From Clifton every Thursday, 10 A. M. From Cannon Beach every Friday, 10 A. M. From Tillamook every Saturday, 10 A. M. From Seaside every Sunday, 10 A. M. From Clifton every Monday, 10 A. M. From Cannon Beach every Tuesday, 10 A. M. From Tillamook every Wednesday, 10 A. M. From Seaside every Thursday, 10 A. M. From Clifton every Friday, 10 A. M. From Cannon Beach every Saturday, 10 A. M. From Tillamook every Sunday, 10 A. M. From Seaside every Monday, 10 A. M. From Clifton every Tuesday, 10 A. M. From Cannon Beach every Wednesday, 10 A. M. From Tillamook every Thursday, 10 A. M. From Seaside every Friday, 10 A. M. From Clifton every Saturday, 10 A. M. From Cannon Beach every Sunday, 10 A. M. From Tillamook every Monday, 10 A. M. From Seaside every Tuesday, 10 A. M. From Clifton every Wednesday, 10 A. M. From Cannon Beach every Thursday, 10 A. M. From Tillamook every Friday, 10 A. M. From Seaside every Saturday, 10 A. M. From Clifton every Sunday, 10 A. M. From Cannon Beach every Monday, 10 A. M. From Tillamook every Tuesday, 10 A. M. From Seaside every Wednesday, 10 A. M. From Clifton every Thursday, 10 A. M. From Cannon Beach every Friday, 10 A. M. From Tillamook every Saturday, 10 A. M. From Seaside every Sunday, 10 A. M. From Clifton every Monday, 10 A. M. From Cannon Beach every Tuesday, 10 A. M. From Tillamook every Wednesday, 10 A. M. From Seaside every Thursday, 10 A. M. From Clifton every Friday, 10 A. M. From Cannon Beach every Saturday, 10 A. M. From Tillamook every Sunday, 10 A. M. From Seaside every Monday, 10 A. M. From Clifton every Tuesday, 10 A. M. From Cannon Beach every Wednesday, 10 A. M.