

DEPENDS ON LONDON

American Wool Market Will Follow Foreign Lead.

AUCTION SALES STARTING

Domestic Clip Now in Second Hands and Higher Prices Abroad Needed to Make It Show Profit to Dealers.

The attention of the American wool trade is now centered on London, where the third series of auction sales has started. The course of prices in this country will be governed largely by what happens in the English market.

The Northwest, like the rest of the United States, is nearly sold out of wool. Not over 100,000 pounds are left in Eastern Oregon, and dealers say that not to exceed 250,000 pounds are left in all of Eastern Oregon, Washington and Idaho.

Wool is selling quite freely at Boston, and the early buying is showing a good profit. As for the clips bought later, however, the market will have to show an advance before these investments are profitable.

Sales of territory wool at Boston in the past week have included a fair quantity of Montana to arrive, more particularly for clips running largely to fine staple and half-blood, or good three-eighths. These woolens, says the Commercial Bulletin, have sold somewhat better than the other grades.

Other sales have included fine and fine medium Idaho original wools at 21 to 23 cents, or about 50 cents less; Colorado at 21 to 22 cents or about 24 to 25 cents less than the original territory wool.

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STOCK RISE SHARP

Eastern Railroad Shares Lead in Sudden Advance.

GAINS UP TO TWO POINTS

Renewed Rumors of Early Announcement of Decision in Freight Rate Case—Bonds Also Show Firm Undertone.

NEW YORK, July 7.—Trading in stocks today was without definite trend until the final hour, when the list was lifted out of its early lethargy by the announcement of a possible decision in the freight rate case.

Among the specialties which added to the general advance were American Petroleum, Standard Oil, and United States Steel.

Some additional adverse railway reports for May were announced, including that of the Great Northern system, with a net loss of approximately \$1,000,000.

Local jobbing quotations: EGGS—Fresh Oregon ranch, case count, 24; candied, 25 to 26 per dozen.

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Fresh Discoveries of Black Rust in Scattered Sections Also Aid Bulls—Drouth Damage Is Reported in Canada.

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Scattering reports of fresh discoveries of black rust counted in favor of the wheat bulls, and so did news of drought damage in important sections of Canada.

In the corn crowd predictions that at best the crop this year would be only a moderate one helped to develop bullish sentiment.

Higher prices for hogs gave steadiness to provisions. The consequent opportunity to realize on holdings was promptly taken advantage of.

The leading futures ranged as follows: WHEAT. July 1914, 84 1/2; Sept. 1914, 84 1/2; 1915, 84 1/2.

CORN. July 1914, 35 1/2; Sept. 1914, 35 1/2; 1915, 35 1/2.

OATS. July 1914, 21 1/2; Sept. 1914, 21 1/2; 1915, 21 1/2.

MEAT. July 1914, 11 1/2; Sept. 1914, 11 1/2; 1915, 11 1/2.

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\$100 MUNICIPAL IMPROVEMENT BONDS TO NET

INCOME TAX EXEMPT

Lumbermen Trust Company FIFTH AND STARK STREETS

THE BANK OF CALIFORNIA NATIONAL ASSOCIATION

Capital Paid In \$8,500,000.00 Surplus and Undivided Profits \$8,069,722.49 Commercial Banking and Savings Departments

PORTLAND BRANCH Third and Stark Streets

LADD & TILTON BANK

Capital and Surplus \$2,000,000 Commercial and Savings Deposits

TRAVELERS' GUIDE HAMBURG-AMERICAN

It is understood that the money will be used in improving suburban tracts owned by the Emanuel May Company.

Going or Coming

ST. JOHNS, Or., July 7.—(Special)—As a meeting of the St. John volunteer firemen last night it was decided to hold a firemen's tournament September 7, Labor Day, in which all firemen in the state will be invited to take part.

J.C. WILSON & CO.

STOCKS, BONDS, GRAIN AND COTTON MEMBERS NEW YORK STOCK EXCHANGE CHICAGO BOARD OF TRADE

WILBUR B. FOSHAY

Investigations, Reports, Plans, Development and Management of Electric, Gas, Steam, Railway and Water Properties.

COOS BAY LINE Steamship Breakwater

Sails from Astoria dock, Portland, S.A. M. July 12, 19, 26, 31, Aug. 6, 13, 20, 27, 31, Sept. 3, 10, 17, 24, 31, Oct. 7, 14, 21, 28, Nov. 4, 11, 18, 25, Dec. 2, 9, 16, 23, 30, 1914.

THE BIG S

TO SAN FRANCISCO, LOS ANGELES AND SAN DIEGO. WEDNESDAY, JULY 8.

ALASKA

Steamship sails direct 9 P. M. WEDNESDAY, JULY 8. Few reservations left.

NORTH GERMAN LLOYD

London—Paris—Bremen. Sails direct 9 P. M. WEDNESDAY, JULY 8.

THE MEDITERRANEAN

The North German Lloyd landed more passengers, first cabin, than any other line in the world.

STEAMSHIP

Sails Direct for San Francisco, Los Angeles and San Diego. Tomorrow, 2:30 P. M.

HONOLULU

\$10, 1st class, round trip (5 1/2 days from San Francisco). The most attractive special fare ever offered.

PORTLAND MARKET QUOTATIONS.

Grain, Flour, Feed, Etc. WHEAT—Track prices: New club, 77¢; No. 1, 76¢; No. 2, 75¢; No. 3, 74¢.

MILLED—Bran, 23¢ per ton; shorts, 12¢; middling, 11¢; fine, 10¢.

FRUITS AND VEGETABLES. Local jobbing quotations: EGGS—Fresh Oregon ranch, case count, 24; candied, 25 to 26 per dozen.

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CLOSING STOCK QUOTATIONS.

Reported by J. C. Wilson & Co., Closing Portland. Allis-Chalmers, 107 1/2; Amal, 107 1/2.

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