

ALL SIGNS POINT TO GOOD TIMES AHEAD

Business Is Picking Up, Employment Calls Idle and Industry Is Humming.

WHEAT SITUATION GOOD

Improvement in Lumber Trade Is Forecast and Bank Gains Inspire Confidence—Eastern Money Offered West.

BY CHARLES W. MYERS.

Within the past fortnight a marked change in the commercial and financial situation of the country has been noted. There have been tidings of times steadily improving, of business growing in volume and value, of idle labor going again into employment in the industrial districts, of increasing orders in the steel trade and of the placing of large contracts for railroad equipment.

In the Pacific Northwest a change for the better has not been as notable as in some other sections. The slump in the lumber trade and the absence of adequate shipping facilities for the export of lumber products to Atlantic seaboard markets have been unfavorable developments since the beginning of the war, but within the next two months an average crop of lumber is expected to be on the market, and it is believed that the lumber trade will be benefited to a greater degree by the war than it has in the year just closed.

The Portland market has good things in store for the Northwest. This section of the country is the last to be affected by business depression, and accordingly, the time is at hand for us to have more confidence in ourselves. We are at the turning point for the better.

When bank clearings continue to make steady gains, when deposits show consistent increase and when the banks are handling a larger volume of items, it is positive proof that business is more active. During the past four weeks Portland banks have made an exceedingly large volume of deposits, in both deposits and clearances. The financial situation in Portland has been making a more notable improvement than that of any other city in the Northwest. A comparison with conditions at Seattle is interesting.

Statistics covering clearances for the past two weeks show that the clearing in Portland reached a total of \$29,948,855, as compared with \$19,509,902 for the corresponding period of last year. The gain amounting to \$10,438,953 in clearings, but also fell below Portland during the past two weeks by nearly \$400,000.

These figures speak for themselves. They ought to inspire every person who studies them. They show that Portland is recovering with greater energy than any other city in the Northwest.

Portland's solid business and financial status is due in large measure to the careful and liberal preparation for the banking institutions. So, when leading bankers speak for publication on issues affecting business, their utterances always are of convincing interest. Hear what some of them say.

J. L. Hartman, secretary of the Portland Clearing House Association—Bank deposits have shown notably during the past three or four weeks a steady and undoubted increase. There is plenty of money available for loans at normal rates of interest. There is no question that we are on the eve of much better times.

Edward Cookingham, vice-president of Ladd & Cook Bank—The financial status of the country now is better than since the beginning of the war. Money is easing up in the market centers at very materially reduced rates, and there are plenty of funds for short-term commercial loans. There has been some increase in bank deposits in Portland during the past few weeks.

The February trade letter issued by the Merchants' National Bank, referring to the local situation, says: "The Pacific Northwest shows a decided tendency toward improvement, largely because of the circulation of the money received from the last harvest. The liberal preparation for this year's crop and confidence in the future. With co-operation, combined with intelligence as the slogan, the leaders of the various industries are getting together in such a spirit that hope for the future is strong."

Large blocks of Eastern money have been offered in Portland within the past few weeks by New York and Chicago money brokers, who, taking advantage of the early money market in the East, are attempting to place it in the Pacific Coast states at 3 1/2 to 4 percent. Several large mercantile establishments in Portland have been offered as high as \$50,000 in one loan on their commercial paper running from three to six months. Within the past week one firm has been offered a loan of \$25 per cent until next August.

W. E. Khrman, of Mason, Ehrman & Co., wholesale grocers, said yesterday that no better evidence of the high credit of Western commercial credit could be found than the offers the Eastern money brokers have been making. "Our firm has been offered large sums at 3 1/2 per cent on our paper, and I know several other firms have received similar offers," said Mr. Khrman. "The report out of Chicago and New York that the banks are abundantly supplied with funds is no doubt true. They are more than taking care of their home merchants and the middle West and are seeking to get some of this Western business, which, of course, the Western banks themselves are quite capable of handling. However, it is a good sign when they come to the West voluntarily to offer us such large sums at such a convenient rate. The brokers are offering the only one-fourth of 1 per cent commission in handling these negotiations."

Mr. Gripp's Release Fatal. MARSHFIELD, Or., Feb. 7.—(Special.)—Mrs. Harry Winkler, wife of a prominent Marshfield druggist, died this morning from a release of acid. Mrs. Winkler was about the city on Friday and seemed to be in good health.

THE MONDAY CRAWFISH "IT NEVER CRABS"

READ OUR GREAT WAR STORY DEAN COLLINS, Editor.

EDITORIAL

Mr. Wilson and Mr. Bryan are connected with our government in Washington, have adopted, we understand, a policy of watchful waiting with regard to the Crawfish. The Crawfish desires to point out in the rigging editorial this week that the Crawfish is not a fish, but a crustacean.

LOCAL AND PERSONAL

Rain is needed in some sections, we understand, but not here. Shad Krantz, who has been enjoining in Salem, informs us that he is, therefore, to be visiting among the Solons and Legislators.

We enjoyed a pleasant outing yesterday morning, jinxing down to the office with one of the w. k. autobus bands that have been operating in our midst recently.

Franklin T. Griffith, who we understand is interested in the street railways of this city, informed Mayor Albee that he is planning to visit the city.

G. Stuart, the w. k. press agent for Vancouver, Wash., was over again last evening to have his throat treated for aridity.

George Baker, the prominent theatrical manager, dropped in on the other evening to tell us we might interview him on the present situation, which he did, but limited his comments to a few remarks on the situation.

D. A. Green, who helps run our main district and is w. k. editor, says he may stop his subscription to The Crawfish because it is so much longer than he would like to read.

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RABBITVILLE NEWS

Hank Stifel is laying up for the winter, living mostly on sage and alfalfa. He has a fine lot of wrens in his wooden cage.

CORN GROWERS' CONVENTION

The first Corn Growers' Convention of Oregon will be held in Portland some time this year. Bill McKinney, who is busy now mapping out a programme, says that already the services of some leading corn experts have been secured.

A PLEASANT TIME HAD

Mr. Frank Harwood gave a pleasant surprise party on her husband on the stage of Mr. McKinney's home at Stark and Broadway, where he is the Concert Master, Thursday night.

A dance was held after the birthday dinner, at the home of Mrs. Harwood, where the big and little drums, and the big and little horns, were played.

Dr. R. K. Merriam had his buggy repaired this week and is now very busy with his patients. He is a fine driver and has a fine car.

NOBODY HOME

Albert Mathis visited the Harwood family on Sunday. He and his wife were visitors in Gold Hill Monday.

POETS CORNER

Our recent elimination of our staff under our general retrenchment policy, has not deterred many bards from bursting into song and rhyme. The Crawfish, most of them are too long to be printed, but we will print a few that are particularly good.

MARINE INTELLIGENCE

Table with columns: Name, From, Date, and Remarks. Lists ship arrivals and departures.

NEWS FROM OREGON PORTS

COOS BAY, Or., Feb. 7.—(Special.)—The steamer Redondo sailed today for San Francisco, San Pedro and San Diego, with a cargo of lumber.

BAD WEATHER DELAYS BOATS

George W. Elder Two Days Late in Harbor and Breakwater Leaver. Delayed two days by inclement weather, the George W. Elder arrived yesterday at 5 o'clock from Eureka and Marshfield. The Elder followed the Breakwater from Marshfield.

TRAMPS GET \$1250 DAILY

The average landsman, who is more familiar with wheat than with the ships that carry it to the world's markets, does not fully appreciate that in the present sky-rocket flight of both wheat and ocean freight rates the increase in tonnage rates has been much greater proportionately than the increase in the price of wheat.

SHIP EATING GREAT

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MARINE NOTES

The steam schooner Daisy arrived from San Francisco at 3 A. M. yesterday and after discharging powder at the mouth of the river, bound north, at 9 o'clock this morning.

TIDES AT ASTORIA

Table with columns: Time and Tide Height. Lists tide times for Astoria.

MOVEMENTS OF VESSELS

PORTLAND, Feb. 7.—Arrived at 12:30 P. M., Breakwater, from Coos Bay; 3 P. M., Geo. W. Elder, from Coos Bay and Eureka; 4 P. M., Breakwater, from Coos Bay and Eureka; 5 P. M., Breakwater, from Coos Bay and Eureka.

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Peoples Clothing Co. 104-106 Third St., Bet. Washington and Stark. CLOSED! All Day Today and Tomorrow—Preparing for the Most Wonderful Clothing Sale Ever Announced. It Will Be a Sale That's Totally Different—a Positive Sensation. Postpone All Buying. Wait for It! (See Our Windows Today—They Will Cause You to Open Your Eyes in Wonder.)

Water is, among them being United States inspectors Edwards and Fuller, who were returning from their investigation of a collision in the Coquille River. Superintendent Miller, of the Portland-Coos Bay Steamship Company, also was on the Breakwater. The Elder got away at 10 o'clock last night, so that her outboard schedule was not interrupted.

More Nourishment—Weight for Weight—in a package of Grape-Nuts than in a roast of beef. Grape-Nuts is meat—the meat of wheat and barley—a rich, sweet, appetizing food, ready to eat direct from the package with cream or milk. All the bone-making, blood-making, muscle-making values of choicest wheat combined with malted barley are afforded in this famous pure food. Grape-Nuts being partially predigested by long baking, gives quickly a wonderful power to "do," in return for the small energy required to digest it. Better and more complete nourishment than Grape-Nuts and cream is difficult to find; and with the price of meat way up there's true economy, too. This sturdy food is sold by Grocers everywhere, in wax-sealed packages. Thousands make it a part of their daily breakfasts. "There's a Reason" for Grape Nuts