

CROP TRADE HERE

Larger Part of Wheat Crop Comes to Portland.

BUSINESS IS EXPANDING

Local Receipts in Past Season Almost as Large as All of Puget Sound Ports Combined.

Market on Firm Basis.

Portland's position as the leading wheat market in the Pacific Northwest is clearly shown by the record of receipts during the season at this port, at Tacoma and at Seattle.

The record of crop receipts for the past four seasons follows: Portland, Puget Sound.

1914-15 15,630 17,194
1913-14 13,780 15,299
1912-13 17,483 19,441
1911-12 16,000 18,400

While the demand for wheat yesterday was not large, there was evidently some urgency, as buyers raised their bids 3 to 4 cents on spot milling and shipping business and offered 4 cents more for spot club.

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STEEL TRADE GROWS

Increased Output Reported From Industrial Centers.

DOMESTIC NEWS IS GOOD

Stock Trading Halts in Anticipation of Holiday—Sinking of Armenian Causes Renewed Apprehension—Bonds Are Heavy.

NEW YORK, July 1.—Features of special interest were altogether lacking in today's stock market, which here the usual holiday aspects in its dullness and irregularity.

From far outside developments were at all effective, foreign conditions exercised an unfavorable influence, the sinking of the Armenian lives causing renewed apprehension regarding relations between this country and Germany.

Domestic news was most favorable, including the Government's report on cotton, which showed a condition slightly above the average of the past decade. Crop news from the Northwest and other industrial centers reported a steady increase in the output.

Almost half of the day's trading centered about four stocks—United States Steel, American Steel, Michigan Steel and United States Rubber in the order named. Interest continued in Rubber, because it was expected the directors would act on the common dividend soon after the close of the market.

The day's advance was a substantial gain in response to its increased dividend, and can be smartly after its erratic course of the morning.

Steel was steady when not firm, some of the early trading being in large lots. Total sales of stocks amounted to 257,000 shares.

Reduced shares of the high-grade class moved within very narrow limits when at all, and other investment issues were equally inactive. These were: Western Union, which rose 2 1/2 cents after yesterday's close, later losing 1 1/2 cents.

Foreign exchange was a trifle more active, mainly because of the common dividend. In fact, rates on Rome and Petrograd were notably dull. London exchange was steady, with some speculation in the pound market.

The general bond list was heavy on gold trust trading. Total sales, par value, aggregated \$1,200,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

Alaska Gold..... \$1.10
Avalanche..... 2.60
Avalanche..... 2.60

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Avalanche..... 2.60

ADVANCE NOT HELD

Larger Crop Estimates Check Bullish Sentiment.

MARKET IS UNSETTLED

Possible Export Surplus of 600,000 Bushels Is Figured, as Compared With 440,000,000 Shipped in Past Season.

CHICAGO, July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat. The estimate has been based on a survey of 90 advanced, compared with last year's 70, which has been reached since the opening, failed to be maintained.

The only time on record, the first day of the opening, failed to be maintained. The only time on record, the first day of the opening, failed to be maintained.

Good shipping demand together with virtual absence of deliveries on July contracts, tended to strengthen corn. Inactive call from the south. Besides, heavy weather was said to be delaying the harvest.

Heavy deliveries seemed to make but light impression on the previous market. On all the contracts, the market was unchanged. Leading futures ranged as follows:

Table with columns for Wheat, Corn, and Oats, showing prices and changes.

WHEAT. July 1.—Chicago. July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat.

CORNER. July 1.—Chicago. July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat.

OATS. July 1.—Chicago. July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat.

MESS PORK. July 1.—Chicago. July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat.

BARK. July 1.—Chicago. July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat.

SHORTHORN. July 1.—Chicago. July 1.—Estimates that the United States would harvest 9,000,000 bushels more in 1915 than last year have checked a month ago bull market regarding wheat.

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TRADE LIVELY AT YARDS

All Kinds of Quality in the Offerings, and Range of Prices Vary Accordingly.

ACTIVE MARKET IN ALL LIVESTOCK DEPARTMENTS.

There was a rather lively market at the stockyards yesterday, with a good show of business in all departments. The offerings covered a very wide range of quality and the market was moderately steady.

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STATEMENT OF CONDITION

THE BANK OF CALIFORNIA NATIONAL ASSOCIATION

Including Its Branches in Portland, Seattle, Tacoma and Virginia City.

At Close of Business, June 30, 1915.

ASSETS. \$1,806,255.91
Bank Premises (San Francisco and Branches) 1,179,784.83

LIABILITIES. \$ 8,500,000.00
Capital Paid in Gold Coin 8,500,000.00
Surplus and Undivided Profits 8,256,754.33

PORTLAND BRANCH. Corner of Third and Stark Streets. Wm. A. MacRae, Manager. J. T. Burchfield, Asst. Manager.

The First National Bank OF PORTLAND, OREGON FIFTH AND MORRISON STREETS Capital and Surplus \$3,500,000

This Bank is authorized under the National Bank Act and the Federal Reserve Act to accept interest-bearing Time Deposits and Savings Accounts.

OREGON RATES REVISED. Centrals some few weeks ago. George has written to his father that "I have already saved \$12, having obtained a good job, and should you ever be in need of a bit, let me know and I will do what I can."

ADoption OF OREGON COMMISSION'S SCHEDULE ORDERED. Interstate Commission's Decision Made Applicable Only to Commodities of First Four Classes.

OREGONIAN NEWS BUREAU, Washington, July 1.—Existing through transcontinental railroad and near-transportation commodity rates from the East to points in Willamette Valley and Oregon south of the head of the bay, are held by the Interstate Commission to be unreasonable, and the railroads are directed to put into effect the class rates as fixed in the case of the Oregon Railroad Commission vs. the Southern Pacific.

ALBANY HEADQUARTERS GO ABOLISHED. Albany, O., July 1.—(Special.)—Corvallis and Eastern Railroad headquarters and offices at this city were abolished today. Heretofore the line will be operated as a branch of the Southern Pacific system.

COOS BAY. EUREKA AND SAN FRANCISCO. SS. SANTA CLARA. Sails Friday, July 2, 6 P. M. F. A. KILBURN. Sails Sunday, July 4, 6 P. M. San Francisco. SANTA BARBARA, LOS ANGELES AND SAN DIEGO. SS. GEO. W. ELDER. Wednesday, July 7, 6 P. M.

MISSIONS ASK BIG SUM. IDAHO CONFERENCE DELEGATES AT LA GRANDE HEAR TALKS. Methodist Gathering Is Urged to Care for Converts in Evangelistic Tide Sweeping Country.

The Canadian Bank of Commerce. HEAD OFFICE Toronto, Canada. Established 1867. A general banking business transacted. Interest paid on time deposits.

NEW ZEALAND AUSTRALIA. Via HONOLULU AND SELA. PORTLAND BRANCH. Corner Second and Stark Sts. F. C. MALPAS, Manager.

MORTGAGE BANKERS. JOHN CRONAN, 200 1/2 Main St., Portland, Ore.

San Francisco Los Angeles (Without Change En Route) The Hig. Clean. Comfortable. Elegantly Appointed. Sensual Steamship S. S. BEAVER Sails From Alameda Dock 9 A. M., JULY 6.

FRENCH LINE. Compagnie Generale Transatlantique. FOSTAL SERVICE. Sailings from NEW YORK TO BORDEAUX. ROSCHAMBEAU July 10, 3 P. M. ROCHAMBEAU July 17, 3 P. M. NIAGARA July 24, 3 P. M. CHICAGO July 31, 3 P. M.

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North Bank Rail 26 Hours Ocean Sail. Steamship Service. SAN FRANCISCO. Every Tuesday, Thursday and Saturday. Steamer Route. NEW YORK, SAN FRANCISCO, LOS ANGELES, PORTLAND, SAN FRANCISCO, PORTLAND, LOS ANGELES STEAMSHIP CO. FRANK BOLLAM, Agent, 124 Third St.

AMERICAN-HAWAIIAN Steamship Co. Express. Portland. Boston. New York. Boston. Portland. New York. Boston.

FOREIGN GRAIN MARKETS. LONDON, July 1.—Cargoes on passage—Wheat 54 to 56d higher; corn, 6d higher; Liverpool, July 1.—Cash wheat, corn and oats unchanged.

MINNEAPOLIS Grain Market. MINNEAPOLIS, Minn., July 1.—Wheat—July 1, \$1.15; September, \$1.08; No. 1 hard, \$1.10; No. 2 hard, \$1.05; No. 3 hard, \$1.00; No. 4 hard, \$0.95; No. 5 hard, \$0.90; No. 6 hard, \$0.85; No. 7 hard, \$0.80; No. 8 hard, \$0.75; No. 9 hard, \$0.70; No. 10 hard, \$0.65; No. 11 hard, \$0.60; No. 12 hard, \$0.55; No. 13 hard, \$0.50; No. 14 hard, \$0.45; No. 15 hard, \$0.40; No. 16 hard, \$0.35; No. 17 hard, \$0.30; No. 18 hard, \$0.25; No. 19 hard, \$0.20; No. 20 hard, \$0.15; No. 21 hard, \$0.10; No. 22 hard, \$0.05; No. 23 hard, \$0.00; No. 24 hard, \$0.00; No. 25 hard, \$0.00; No. 26 hard, \$0.00; No. 27 hard, \$0.00; No. 28 hard, \$0.00; No. 29 hard, \$0.00; No. 30 hard, \$0.00; No. 31 hard, \$0.00; No. 32 hard, \$0.00; No. 33 hard, \$0.00; No. 34 hard, \$0.00; No. 35 hard, \$0.00; No. 36 hard, \$0.00; No. 37 hard, \$0.00; No. 38 hard, \$0.00; No. 39 hard, \$0.00; No. 40 hard, \$0.00; No. 41 hard, \$0.00; No. 42 hard, \$0.00; No. 43 hard, \$0.00; No. 44 hard, \$0.00; No. 45 hard, \$0.00; 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