

WHEAT IS HIGHER

Another Advance Made in Quotations for Cereal.

RECORD IS AGAIN BROKEN

Exchange Prices Go to Highest Point This Season—Some Falling Off in Sales Reported—Canada Crop Is Big Factor.

As records for wheat quotations for this season were again broken in the Portland market yesterday when the bid price of bluestem went to \$1.17 1/2 a bushel. The advance recorded was a half cent better than the price prevailing on that grade of wheat for the preceding day and was made in the face of a practically stationary market in Chicago.

The advance in bluestem quotations was accompanied by similar or greater advances in the prices of the other grades of wheat. The greatest advance recorded was in the quotations for red fife, a jump of 3 cents over the ruling price on the preceding day. Red Russian quotations advanced 1 cent over the bid price Friday, and all other grades showed a half cent advance.

The new quotations for wheat are: Bluestem, \$1.17 1/2; forty-fold, \$1.15; club, \$1.12; red fife, \$1.15; and red Russian, \$1.13. Compared with the quotations ruling a year ago, the price of wheat is particularly satisfactory from the standpoint of the man with wheat to sell. Prices a year ago ranged from 8 to 17 cents lower for the different grades of wheat.

The week which closed yesterday has been one of a steady advance in wheat quotations as follows: Bluestem, 5 1/2 cents; forty-fold, 5 cents; club, 6 cents; red fife, 9 cents; and red Russian, 8 cents. The advance recorded was numerous, and it is estimated that over 10,000,000 bushels of wheat changed hands during the week in the Pacific Northwest. The volume of trade was probably the greatest during the early part of the week.

Reports from different wheat centers yesterday indicated a slight slackening in the volume of sales. Dealers reported that wheat from the East were not so good as those made during the middle of the week when prices in the Chicago and European markets were making rapid advances.

The future of the wheat market depends to a great extent upon the condition of the crop in Western Canada, which is as yet to be determined. The outlook for the crop according to the Northwestern Miller of August 9, which says:

"All attention is now centered on Western Canada. Black, that unquestionably exists in not only Manitoba but in Southern Saskatchewan as well. Samples of wheat now at Minneapolis prove this.

"Damage done by the heat in Manitoba and particularly the southern part, with Brandon as the center, is conceded. From the big prospects of July 1 the damage in Manitoba is estimated to be 40 to 50 per cent. It will be two or three weeks before wheat in the three provinces will be ready to cut. This means it is late, and there is fear of possible loss of 20 to 40 per cent. The temperature around Regina and Edmonton was down to 44 to 46 degrees, while the days are usually hot, the wheat appears to be not maturing as fast as it should.

"The presence of black rust in Southern Saskatchewan is considered an unfavorable element. Samples at Minneapolis show the rust in some cases as high as 10 per cent. With the wheat so immature where they watched the progress of rust in South Dakota believe that with hot, muggy weather it could easily spread and prove the agency for serious damage. The growth is dense.

While from present conditions in Western Canada good average crops of all grain can be produced, the final showing depends on the weather, and especially upon whether the existing rust spreads and becomes active."

An estimate of the wheat yield this year for the three provinces of Alberta, Manitoba and Saskatchewan places it between 200,000,000 and 250,000,000 bushels. The yield last year was 307,000,000 bushels. The anticipated shortage there, coupled with the shortage in the United States, is taken by the bulk of the world as a further indication of record prices this year.

Terminal receipts in cars were reported by the Merchants Exchange as follows:

Portland, Sat.	Wheat	Barley	Oats	Hay
1916	278	1	4	4
1915	278	1	4	4
1914	278	1	4	4
1913	278	1	4	4
1912	278	1	4	4
1911	278	1	4	4
1910	278	1	4	4
1909	278	1	4	4
1908	278	1	4	4
1907	278	1	4	4
1906	278	1	4	4
1905	278	1	4	4
1904	278	1	4	4
1903	278	1	4	4
1902	278	1	4	4
1901	278	1	4	4
1900	278	1	4	4
1899	278	1	4	4
1898	278	1	4	4
1897	278	1	4	4
1896	278	1	4	4
1895	278	1	4	4
1894	278	1	4	4
1893	278	1	4	4
1892	278	1	4	4
1891	278	1	4	4
1890	278	1	4	4
1889	278	1	4	4
1888	278	1	4	4
1887	278	1	4	4
1886	278	1	4	4
1885	278	1	4	4
1884	278	1	4	4
1883	278	1	4	4
1882	278	1	4	4
1881	278	1	4	4
1880	278	1	4	4
1879	278	1	4	4
1878	278	1	4	4
1877	278	1	4	4
1876	278	1	4	4
1875	278	1	4	4
1874	278	1	4	4
1873	278	1	4	4
1872	278	1	4	4
1871	278	1	4	4
1870	278	1	4	4
1869	278	1	4	4
1868	278	1	4	4
1867	278	1	4	4
1866	278	1	4	4
1865	278	1	4	4
1864	278	1	4	4
1863	278	1	4	4
1862	278	1	4	4
1861	278	1	4	4
1860	278	1	4	4
1859	278	1	4	4
1858	278	1	4	4
1857	278	1	4	4
1856	278	1	4	4
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1853	278	1	4	4
1852	278	1	4	4
1851	278	1	4	4
1850	278	1	4	4
1849	278	1	4	4
1848	278	1	4	4
1847	278	1	4	4
1846	278	1	4	4
1845	278	1	4	4
1844	278	1	4	4
1843	278	1	4	4
1842	278	1	4	4
1841	278	1	4	4
1840	278	1	4	4
1839	278	1	4	4
1838	278	1	4	4
1837	278	1	4	4
1836	278	1	4	4
1835	278	1	4	4
1834	278	1	4	4
1833	278	1	4	4
1832	278	1	4	4
1831	278	1	4	4
1830	278	1	4	4
1829	278	1	4	4
1828	278	1	4	4
1827	278	1	4	4
1826	278	1	4	4
1825	278	1	4	4
1824	278	1	4	4
1823	278	1	4	4
1822	278	1	4	4
1821	278	1	4	4
1820	278	1	4	4
1819	278	1	4	4
1818	278	1	4	4
1817	278	1	4	4
1816	278	1	4	4

CROP POTATOES OF GOOD QUALITY

Crop Production May Be Slightly Under Yield of Last Year.

Oregon's potato crop will be of exceptional quality this year, judgment from the early receipts and the quality of the crop coming in. The potatoes are of good size, shape, smooth and come up to the requirements of a first-class trade. The crop production is estimated to be slightly below normal according to the latest estimates available, as is true in all of the four Western states which compete in this market. Reports indicate, however, that in all of these states, Oregon's production is the highest.

A government estimate places the potato crop of Oregon at 81 per cent compared with an average for the last 10 years of 95 per cent. The estimate for the other three Western states is as follows: Washington, this year 80 per cent for 10 years 94 per cent; Idaho, this year 86 per cent for 10 years 94 per cent; California, this year 81 per cent for 10 years 90 per cent.

An estimate of the potato production in the four Pacific states, gauged by present crop conditions, places it at 42,000,000 bushels, compared with 45,000,000 bushels in 1900 last year. There is a decrease in acreage in those four states of approximately 85,000 acres.

The loss in both acreage and production, it is estimated, is the greatest in California. The anticipated decrease in potato production should make for a good market for the crop. The increase in production in the other three states, including crop conditions in the East. The crop in the East is good this year, and according to the best information available the potato production this season will reach 375,000,000 bushels, compared to 360,000,000 bushels a year ago. However, local dealers are not of the opinion that the increased production in the East will affect the market materially here owing to the fact that but few potatoes are shipped East from this market.

At the present time the potato market is in a somewhat unsettled condition with varying prices. Dealers are paying as a rule from 35 to 50 cents a bushel for the new crop, and commission-house quotations range from \$1.25 to \$1.35 a hundred. It is anticipated, of course, that these prices will be materially lowered by the influx of potatoes on the market later in the season. Practically all last year's crop potatoes are now off the market.

HIDE MARKET FAIRLY GOOD HERE

Good Demand for Leather for Export Reported From East.

The hide market continues fairly good in Portland. Quotations remain unchanged.

TOMATO MARKET CONTINUES FIRM

Increased Supplies of Cauliflower Now Come to Local Market.

CORN RECORDS GOOD GAIN

Wheat Market Influenced by Escape of Canadian Crops From Serious Damage by Frost—Railway Mediation Also Factor.

PEACH MARKET SHOWS RATHER WEAK

Liberal Receipts of Peaches Received From California.

As a result of liberal receipts from California and other points, the peach market here is believed to be weaker than in most other sections of the country, although a good volume of trade is reported. Prices are ranging above 75 and 90 cents for the best grade.

The market is also well supplied with Cauliflowers.

Douglas Melon Crop Promising.

ROSEBURG, Or., Aug. 12.—(Special.)—That the Douglas melon crop will be bigger this year than ever before is the belief of the growers. Better prices are expected for the crop than for the preceding year. The Douglas County melon crop is estimated to be 100,000 bushels. As in past years, the largest crop will come from the Dillard district.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

City	Debits	Credits
Portland	\$1,440,445	\$1,503,503
Seattle	1,100,000	1,200,000
Spokane	350,000	350,000
Butte	87,001	95,000

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.

August delivery. Bld. 77.20

Bluestem... \$1.17 1/2

Forty-fold... \$1.15

Club... \$1.12

Red fife... \$1.15

Red Russian... \$1.13

Barley... \$1.10

Oats... \$1.05

Hay... \$1.00

Flour... \$1.00

Feed... \$1.00

Butter... \$1.00

Eggs... \$1.00

Cheese... \$1.00

Meat... \$1.00

Poultry... \$1.00

Fruit... \$1.00

Vegetables... \$1.00

Flowers... \$1.00

OATS SHOW BULGE

Wheat Market Unsettled at Chicago and Prices Lower.

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COPPER SHARES UP

Metal Issues Conspicuous in Wall-Street Business.

MERCANTILE SHOWS DROP

Munitions, Equipment and Motors Hold Ground or Register Moderate Gains at Session.

RESERVE HAS EXCESS

CONDITION OF CLEARING-HOUSE BANKS GOOD.

Report Shows Finances of Trust Companies to Be Also in Good Shape.

NEW YORK, Aug. 12.—The statement of the clearing-house banks for the week ending August 11, 1916, shows a decrease of \$2,244,000 from last week.

The statement follows:

Loans and discounts, \$2,244,000

Reserve in own vault, \$2,244,000

Reserve in Federal Reserve bank, \$2,244,000

Reserve in clearing-house banks, \$2,244,000

Loans and discounts, \$2,244,000

Reserve in own vault, \$2,244,000

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