

BANK CLEARINGS REFLECT GROWTH

Enormous Increase of 48 Per Cent in Money Passing Through Institutions.

BUILDING PROJECTS SET SPLENDID PACE

No Boom Conditions Brought About Result and Portlanders Are Very Well Satisfied With the General Conditions.

A fair idea of the enormous rate of increase of business in Portland may be had from a comparison of any month this year with the same month of 1906. For the month ending June 30, 1906, bank clearings in Portland were \$21,506,184.08. It was a big month, showing a large increase over the preceding June. But 1907 shows so much larger growth that last year's increase seems small. For the month ending June 30 last, bank clearings were approximately \$32,000,000. This is an increase of 48 per cent over June last year.

It is remembered that these clearings are absolutely bona fide, and that the business growth is not the result of a boom but of solid, normal business transactions to the record is all the more satisfactory to Portlanders.

Economy in Youth

MAKES a thrifty man, and the best way to economize is to save a little every day from your earnings.

We Pay 4% Interest

Compounded twice every year. Start a savings account with us.

Oregon Trust & Savings Bank

Sixth and Washington Sts., Portland, Oregon.

Deposits Over \$2,600,000

W. H. Moore, President
E. E. Lytle, Vice-President
W. Cooper Morris, Cashier

PORTLAND NEEDS MORE CANNERIES

Room in Rose City for Two or Three Institutions of Considerable Size.

TONS OF FRUIT GO TO WASTE YEARLY

Ideal Locations Hereabout for Plants Which Would Give This Section of Oregon World-Wide Reputation as Fruit Center.

Portland is badly in need of several more fruit canneries. There is room here for two or three institutions of considerable size, and all would be sources of considerable profit to owners and of great benefit to the fruit industry of the Willamette valley and the Columbia river region.

Portland already has two fruit canneries operating within her borders, but during the fruit season both of these institutions are filled to overflowing and there is hardly a time when both are not compelled to refuse shipments because they do not have the capacity to take care of more.

There never was a more ideal location for large canning and packing houses than Portland or its immediate vicinity offers. Fruits of all kinds grow almost within the city limits in such abundance that there is scarcely a season that tons and tons of good marketable fruit does not go to waste because

there are no canneries of sufficient capacity here to take care of all offerings. For instance, there is the cherry crop. As a cherry-producing state Oregon's reputation is known favorably through every section of the United States. Its reputation for cherries would be worldwide if it had sufficient canneries to take care of the crop. Every year the demand for Oregon canned cherries is far greater than local institutions are able to supply, and at go time is there a surplus.

The quality of the Oregon cherry is so well known that while the local commission houses do not make a practice of shipping them long distances they are frequently called upon to send supplies to the Atlantic seaboard. People at the east who once taste Oregon cherries invariably ask for more.

Oregon peaches are fast coming to be regarded as the best grown on the Pacific coast and every year witnesses a large increase in demand for them. However, supplies offered by canneries are now no more than a dozen years ago, when most of Oregon fruit were not so favorably known.

Portland is the center of the fruit industry of the entire Pacific northwest and to this city if the facilities were furnished would come practically all surplus fruit that could not be used in the produce markets. The favored sections in both Oregon and Washington annually look to Portland for a market for their surplus stock and if several more canneries of large size were built it would not only widen Portland's territory in a fruit way but would make this city more favorably known as a canning center.

Packing houses are even more badly needed than canneries in this city. At this time there is practically not a regular fruit packing house in Portland. There are several places which pack prunes during a part of the season, but no institution where fresh fruits are packed for use here and shipment to other markets.

Other cities located in less favorable fruit sections than Portland have a number of these packing houses and the story is yet to be told where a single one of them has not been a financial success when given any sort of business management. Packing houses located in this city would help to advertise the products of the state much better than 1,000,000 circulars which only told of these things. A packing house conducted on a good principal would secure a reputation for good fruit that would help the fruit industry as well as the pocketbook of the owner.

EASTERN MONEY EASY TO BORROW

Portland in Stronger Financial Condition Than All Other Coast Cities

OVER SPECULATION IS UNKNOWN HERE

Louis J. Wilde, Returned From Extensive Western Trip, Ably Reviews Conditions and Gives Reasons for Our Business Growth.

That Portland is in better condition financially than any other city on the coast, that this city has had no boom, and that the banking interests of Portland can today borrow more eastern money than could Seattle, Tacoma and Los Angeles combined is the frankly expressed opinion of Louis J. Wilde, who has returned from a two months' tour of the west and an extended and careful inquiry into conditions.

"There were two points that impressed me as particularly strong," he said, "and these points are Portland and San Diego. The latter is a small city, but like Portland it is practically untouched by the ill-effects of the San Francisco disaster, nor by over-speculation, nor by the tendency toward tightening money markets in the east. While the whole country is in fine shape, certain points are always subject to unfavorable influence of local conditions."

"Portland seems to be immune. With the great productive empire surrounding it, this city could go on prospering if the rest of the world were eliminated from the proposition. Portland has not suffered from over-speculation as have some other cities. This city needs more dwellings to accommodate the new residents, more business blocks and modern offices. It needs one or two more first-class hotels to entertain the traveling public.

"Every good hotel is crowded, every first-class boarding or apartment house has a long waiting list, every incoming train is crowded with new arrivals who seek accommodations here with a view to remaining permanently. A family hotel manager said to me that his principal care was to please the help in his house instead of the guests—as he had more guests than he knew what to do with."

"Portland has the geographical location and every condition needed to make a great city. All it needs is more harmony and stronger loyalty to Portland among its business interests. It needs less cliques, fewer knockers and more pulling together by its commercial organizations."

Capital Has Faith.

In the last 12 months Mr. Wilde has disposed of \$2,500,000 of securities, largely on the Pacific coast, and a considerable part of them in Portland. His subscription list shows Portland names opposite amounts ranging from \$10,000 to \$50,000, proving that this city has capitalists in increasing number who possess great faith in the solidity and future of their own city's industries.

Of conditions in southern California Mr. Wilde said: "While San Francisco is safe enough financially, it is up against a rather

hard condition and not a theory financially. All speculation has stopped. The banks have shut down on general loans and are taking care only of their depositors and customers. For some time after the disaster there seemed to be a wonderful plenty of money, buildings and all kinds of transactions were large, wages were high and the bank clearings weekly were greater than before the fire. Then a point was reached where it was realized that speculation was wild and that they were about to be ruined. Then a point was reached where it was realized that speculation was wild and that they were about to be ruined. Then a point was reached where it was realized that speculation was wild and that they were about to be ruined.

"Eastern capital became wary of San Francisco after the great rotteness and graft in municipal government were exposed and the strikes became rampant. Eastern bankers said they would wait until the people put into office safe and worthy men who would guard the city's interests.

"With the holding back of eastern money the San Francisco banks were met with stronger local appeals and they began calling in their loans all along the coast, in order that they might do more for local interests. This affected Los Angeles and other cities where San Francisco always has been regarded as the chief money center. It also affected all country banks in the southwest. This is the condition today as I have found it in two months of looking about."

For Girls and Boys.

You can have a plan for telling your friends in more than 100 local centers. It is a purely nominal rate. Apply at once of Reed-French company, Sixth and Burnside. See page 5.

Co-Operation

Between our patrons and this company is fruitful of material and lasting benefits. It has enabled us in a brief time to maintain an important position among Portland's financial institutions, and by reason of this growth and development to increase and better our service to our customers. We desire to continue and ever grow in public favor, hence offer every inducement to our patrons consistent with sound and safe banking.

We have advanced our Savings Deposits rate from 3 to 4 per cent; have devised Special Demand Certificates covering deposits for indefinite periods, and enlarged and elaborated our system of handling trusts in their varied forms.

Let us consider with you any business you may have in contemplation.

Merchants Savings and Trust Company

247 WASHINGTON STREET

CAPITAL FULLY PAID.....\$150,000

J. Frank Watson.....President
R. L. Durham.....Vice-President
W. H. Fear.....Secretary
S. C. Catching.....Assistant Secretary
O. W. T. Muellhaupt.....Cashier

BANKERS and LUMBERMENS BANK

CORNER SECOND AND STARK STS. PORTLAND, OREGON

Capital Stock, \$250,000.00

Statement of Condition July 1st, 1907

RESOURCES	LIABILITIES
Loans and Discounts	Capital Stock
Overdrafts	Surplus and Undivided Profits
Bonds	Deposits
Furniture and Fixtures	
Cash and Due from Banks	
\$2,036,473.05	\$2,036,473.05

COMMENCED BUSINESS MAY 28, 1906

EXPENDITURE OF HALF MILLION

East Side Fill Contract Will Require Handling of Over 2,000,000 Cubic Yards.

WORK BEGINS IN VERY SHORT TIME

Pacific Bridge Company Holding Contract Waiting for Completion of Special Machinery—Filling Will Work a Two-Fold Benefit.

Within the next few weeks the Pacific Bridge company will begin work on an east side fill contract that will require the handling of over 2,000,000 cubic yards of fill material and involve an expenditure of nearly \$500,000 on the part of the property-holders to be benefited by the work. The low lands to be filled are bounded by East Water street and Union avenue, and Belmont street and Hawthorne avenue, comprising about 20 blocks in the newly developed east side warehouse district.

Two years ago this property was a drug on the market and could hardly be sold at any price. It is doubtful now if a single 40-foot lot in the whole district could be had for less than \$12,000 to \$15,000.

Experiment Successful.

This remarkable change has come about by reason of an experiment made in last year in filling the low ground on either side of East Morrison street with silt and gravel from the bed of the Willamette. The experiment proved entirely successful, and as a result every owner of a slough lot in the district immediately became anxious to have his property treated in a similar manner.

"Yours in Any Case"



"—it's the piano store on Burnside Street" She's Dreaming

Of these songs she and "some one" sang together that last evening before going to the beach. The music sent their hearts beating in tune and the music of her life began when she struck the keys of her new piano, delivered the first day of the great

Reed-French Piano Sale!!!

The psychological moment is reached through the influence of music; and now is the psychological piano-buying moment; the one time of all times—the time of our great demonstration sale, when our prices are way down to bedrock and our terms as easy as you may desire; when it is our wish to put a piano in your home—to show you the superiority of our splendid makes sold direct from the factory.

A dear little girl who has been saving her pennies for two years to buy a piano, came happily skipping into our salesroom, emptied the tiny bank, and five whole dollars were counted out—her first payment! Last night she enjoyed her piano to her heart's content!

A laboring man made his daughter glad to stay at home and help her mother by surprising her with the long coveted piano—only six dollars a month it cost him—at our demonstration sale.

And so goes the day's piano selling—case after case where no piano could have been afforded but for

Our Sweeping Demonstration Sale

OPEN EVENINGS FROM 10th to 21st

Reed-French Piano Co.

Sixth and Burnside Streets



A Few Hits at Random

One beautiful little instrument we have marked \$165; you may have it by paying \$5 a month. We guarantee you can't touch it in a retail store for less than \$250.

The Cable Nelson piano is built to sell retail at from \$450 to \$500. During this demonstration sale we will sell you the latest style, unmarred, for \$280, payable in \$6 installments.

The very latest style Lagonda piano (our own make) we offer you at an unheard of bargain, \$265, payable \$6 a month.

Jesse French, the president of our company, makes in St. Louis a magnificent piano called the Steinbach & Dreher—one style and size—made to sell for \$350. Every musical person knows that this is the very best \$350 piano on the market; made in only one size and style, it can be manufactured at a lower price than otherwise. Being sold by the manufacturers themselves, no middleman's profit is attached. Always, it is a piano bargain; but during this sale we will place it in your home for \$270, payable in monthly installments of \$6.

Other price reductions equally striking, showing a tremendous saving on each purchase, will be given you on application at our salesrooms. Come at once.