Bank Sees Immediate Prospects Ahead for Im proved Business; Federal Reserve Plans Destined to Relieve the Financial Situation.

CLEARINGS SHOW A MARKED INCREASE

In its regular monthly letter, the try at large outside of New Lork City.

Merchants National bank says of the improved financial situation:

The percentage of loss for these same cities for the ten months of 914 was improved financial situation: Many favorable conditions and hopeful signs may well be counted among the immediate prospects for improved business conditions. No matter what political faith we may hold, the fact that the political results of November their clearings for September, while Many favorable conditions and hopethat the political results of November their clearings for September, while 3, were largely of one general trend should indicate that those who have grievances against the powers pointible the south Atlantic states showed interest that the baye appropriate the south Atlantic states showed interest that the baye appropriate them. grievances against the powers political the sourcal that be have expressed them to the creases, best of their power. With their grievance off their minds they will look Portland show a gratifying increase upon general conditions more cheer-over September of over 5,000,000, fully. Whether a change in pointes For the same period Seattle shows a London, Nov. 9.—The British govern- will produce more favorable conditions slight gain and Spokane an Tacoma ment's handling of the war situation the future will decide. A working understanding has been compared with last year.

reached between our own financiers, the federal reserve banks and the rep-With the crest of the apple harvest now passed and a period of unpreceresentatives of the British govern for opening the stock exchanges. The need of further shipments of gold of any volume has been averted. The the basis of credit for America's in-debtedness to England and our exports be the media of liquidating our obligations. The arrangements are such that the element of speculation much greater volume than it co absorb. Complete deporalization eastern barrel apples to the markets are fully 30 per ce t heavier than in 1913. While the salmon trade is quiet now the war began. Foreign exchange is lower, and foreign trade is developing rapidly. The larger money centers have reduced the rate slightly for commercial

the destruction of Admiral Craddock's squadron in the Pacific were nothing short of humiliating, and it was strongly urged that the fleet take the offensive immediately.

The German claim that Yarmeuth was bombarded was, indeed, denied at the admiralty, but it was admitted that German cruisers had approached close to the English coast.

In general there was a strong de-

Pederal System a Help. The federal reserve board is assisting in financing the cotton crop. In addition to the market being closed against it, the crop is said to be 5,000,000 pounds greater than needed. A fund of \$135,000,000 is being raised as a basis of credit. The cotton ex-changes of Liverpool and New York will open simultandously with the federal reserve banks, and it has been declared not a contraband of war. Some restrictions have been lifted from trading on stock exchanges and the first optimistic note from Wall mills. The report says the year was one of over-production and tack business in both yellow pine and Douglas fir. Sixty per cent of the ter flour day capacity of the mills was chised down. street has come in many months. While there is a certain nervousness many over what may follow the opening of stock exchanges throughout the coun-Commission Buriness Chang ...

try it behooves the investor to keep his head. Nothing will be permitted to happen if those who have been giving the best that is in them to bringing order out of the chaos of August 1 can help it. There may be reduction and even passing of divi-dends, but it will certainly not pay to sacrifice holdings hastily that for

a long period have had stable values but for the time being may suffer depression. It will pay better to keep Petrograd, Nov. 9.—The Russian what we have and to trim our personal tive incomes.

The banks generally, while conserv-They were ten miles inside the East them in as liquid form as possible, Prussian frontier, having driven the their customers. The tremendous expansion in our exports and imports for September has been a powerful aid to all business. Many lines of manufacture have been stimulated above a normal basis by the purchases that have been made for foreign governments. A great many inquiries are being made for boots and shoes, blankets, and other

essentials of army equipment which cannot be manufactured in the home countries. It is said that stocks in some lines have been swept clean. There is a tendency to caution in the matter of expansion, however, as a great many inquiries have been made by speculators. There is no telling how long the war will last. As soon as hostilities cease, foreign buyers will retire from the market, the home industries of the foreign governments will resume as rapidly as possible, and they will, even in their crippled con-

trade can pay for.

The war, the greatest adverse factor in all our calculations for the future, still continues with one side or the other being able to report favorable results from time to time. That means but one thing. The termination of the war is very uncertain. It is now conservatively estimated that It is now conservatively estimated that the burden of the war debt is \$28,000,000 of money loss a day. How this will ever be paid is not clear, but it has been proven time and again that the savings of the people are a great natural reservoir of financial recuperation which has seldom been tested to its capacity. So far, the financing of war loans offered by the different governments have been easily done, but it is estimated that not more than one fifth of the requirements have It is now conservatively estimated that one fifth of the requirements have Portland. been met.

The statistics of the business trans-actions of the past two months show a decided restriction in trade and manufacure. The iron and steel industry is on a 50 per cent basis; building opcoast and central west states. bear the brunt of the burden.

approximately the same at for the The bank clearings for Oilober for

dented apple consumption all over the United States a low values there is United States a. low values there is every indication of a better price con-dition from now on. Northwest apple values have been severely affacted this season by an unnatural lack of keeping quality, due to unparalleles climatic conditions. This prevented the fruit from being held back. Instead, it was forced upon an unwilling trade in the situation was avoided by the growers' cooperative movement which was given its greatest test, exports of

it is believed that there will be a strong market for this food after the turn of the year. A sady inquiries have been received from France for the canned product and it is believed Germany will follow very som: These Germany will follow very soon. These two countries, by their to diff laws, have kept out this food from their markets. They will be to pelled to markets. They will be to pelled to use it before very long, it is believed, and once the habit of eating salmon is begun it will not be possible to break it off. England is absorbing the British Columbia salmon and will not be in the marker until that nick is all in the market until that pick is all

General conditions in the lumber trade have not materially improved. The mills hereabouts are working at not to exceed 50 per cent of their The mills hereabouts are working at not to exceed 50 per cens of their capacity, and prices are wear. An improvement is reported in eatern Oregon and the Inland Empired The official figures for 1913 just isseed by the department of agriculture of the condition of lumber manufacture shows that three-fourths of 1,000,000,000 feet less lumber was cut in 1911 than in less lumber was cut in 1911 than in 1912. The total product was 38,250,-000,000 board feet for 1913. There were 21,394 mills in operation in 1913, a decrease of 8000 under the pressous year.

The Walaren Produce co apany reports that John Walgren has purchased the interest of his pretner, Ed-

ward Anderson, in the Fn tt street business and will hereafter; jonduct it personally The Pacific Fruit and Proluce company today quit Front stre t and removed its branch to the East side headquarters.

Willsher Senterced to State Frison

Vancouver, Wash., Nov. O.-W. R. & N. restaurant at Hunting-ton, Or., who was convicted of an assault with intent to kill Di J. M. P. Chalmers, a leading physician of this city, has been sentenced to i erve from one to 20 years in ffe stat peniten-tiary. Willsher was convided about three weeks ago, and at the time stated that the case might be appealed.

Thus far no action has been taken. Vancouver Marriage Licenses. Vancouver, Wash., Nov. 9,-Marriage licenses were issued Saturday by the county auditor to the following persons: Charles P. Nelson and Miss E. Vera Powell, both of Lafayette;

Miss Ruth Eggiman, both of Portland; Opal J. Hill, 19 years old, and Miss Ruth G. Steffy, both of Pertland; H. M. Auld and Mrs. Elsie G. fray, both of Portland; Frank L. Faugit and Miss Emma Rasmussen, both of ak Point; W. G. Jones of Vancouvel barracks

and Miss Eva Looney, 16 years old, of Oregon City; Patrick Lynch and Miss Leona Meyers, both of Tancouver; John Boley and Miss A na Marie Bozitas, both of Portland John L. Schuyleman of Albany and Mrs. Mae S. Alband of Portland; Will m.Rankin and Miss Ruth E. Allerto both of

THE Canadian Bank of Commerce

Head Office TORONTO, CANA JA Established 1867 A General Banking Lusiness

Transacted

Interest Paid on Time I eposits Commercial Letters of Credit Issued

F. C. Malpas, Manager

The Bank of California

Capital paid in - - - -

\$8,500,000.00

PORTLAND BRANCH Third and Stark Streets

HERE CRITICISM EXPECTED FORCED HIGHER PRICES FOR FLOUR ARE LIKELY TO OF BRITISH HANDLING OF FLEET AND ARMY ABROAD STILL SHOWS

> LOW QUOTATIONS Situation Is Improved Only as Re- Situation Is Very Strong With a gards Output; Home Demand Is Better; Foreign Trade in Pears

While there is an improvement noted in the pear situation abroad, the apple market reflects only a fair tone at extremely low prices with little indication of any material improvement for some time. Locally there is a sight prices are stationary at the extreme

Is Showing Somewhat Better.

Regarding the foreign situation, W.

than last Monday.

General cattle market range: Selected steers\$7.00@7.15 Ordinary to fair Ordinary Selected calves Fancy bulls 5.25@5.50 Better Run of Hogs.

There was a better run of hogs in the local yards today; in fact, arrivals over Sunday were far greater than the totals of last week. Hogs sold this morning at substant tially the same values as the closing of last week, there being no change

shown in sentiment, Killers were early bidders for swine in the local yards for the day, and this helped to maintain the price. General hog market range:

Today's Livestock Shippers.

Milton, Cottage Grove, I load hogs and sheep; Listrom & Applegate, Weiser, Idaho, 1 load cattle and hogs; P. H. Morelock, Joseph, 2 loads hogs and sheep; A. L. DeMaris, Milton, 1

load hogs and sheep. Monday Morning Sales. STEERS Oregon No. 14

Gas Company Is Sued. fumes from the company's plant near

N. PORTLAND YARD Parliament to Reconvene

Limited Supply of Steers as High as \$7.15 This Morning; Mutton Market is Looking Better.

PORTLAND LIVESTOCK BUN Hogs. Cattle. Calves. Sheep. 4034 423 1018

Much strength was shown in cattle situation at North Portland at the opening of the week's trade. Values for the day were from 15c to 25c higher than similar quality sold at last week, there being some business in the steer division at \$7.15 for tops

There was only a small run of cattle reported in the vards this morning, although totals were far better Owing to the presence of foot and

mouth disease at Glendive, Mont., some fears are expressed here that the local market may be affected. Chicago is still closed on this account, no receipts or quotations being shown there in any line of livestock. At Omaha there was a firmer tone generally for cattle, with values 10c to 15c better generally, although tops in the steer division remain at \$10.50.

At Kansas City there was a better feeling in the hog trade with an ad-vance of a dime in the price. Omaha hog market was very strong today, with prices 10c to 15c better than Saturday. Tops at \$7.65. at Koprukeieu.

Hogs-W. B. Kurtz, The Dalles, loads; Kiddle Bros. Union Junction, loads; Kiddle Bros. Union Junction, 1 load; K. Murdock, Wallowa, 1 load; J. L. Hackett, 1 load; J. D. Walters, Starbuck, 2 loads; Sol Dickerson, Eaton, Idaho, 1 load; Jw. H. Ross, Parma, Idaho, 1 load; Jacob Montoz Jr., Weiser, Idaho, 1 load; W. A. Riley, 1 load; C. T. Walters, 1 load; C. T. Reivis, 1 load; H. Abernathy, 1 load; H. M. Coon, 1 load; Sam Hornbeck, Haines, 1 load; Kiddle Bros., Imbler, 1 load; P. H. Johnson, Vale, 1 load; C. H. Ricker, 1 load; L. M. Lloyd Waitsburg, J. load; J. S. Robertson, Lamont, Wash, I load; Mike Dukek, Condon, 1 load; J. O. Cork, Heppner, 1 load; G. W. Cox, 1 load; M. K. Becker, 1 load; W. S. Kendricks, The Dalles, 1 load; Cottonwood Milling company Cottonwood, Idaho, 2 loads; D. J. Donnolly, Weiser, Idaha, 2 loads; Stanfield Bros., Echo, 1 load; W. J. Beech, Enterprise, 1 load.
Cattle — George Nesbit, Payette

Bros., Echo, 1 load; W. J. Beech, Enterprise, 1 load.

Cattle — George Nesbit, Payette, Idaho, 3 loads; Sol Dickerson, Weiser, Idaho, 1 load; A. T. Sullivan, Baker, 2 loads; J. W. Chandler, Haines, 1 load; W. S. Brockman, Ferdinent, Idaho, 1 load; J. M. Olson, 1 load; J. M. Blakely, Enterprise, 1 load; Walter A. Gover, Homestead, 1 load; Robinette, 2 loads; J. A. Vaughn, Robinette, 2 loads, Mixed stuff—Elgin Forwarding Co., Wallowa, 3 loads hogs and sheep; C. W. Johnson, Payette, Idaho, 1 load cattle and hogs; W. Chandler, Dayton, Wash., 1 load hogs and sheep; P. Kopplin, Plainview, 1 load hogs and sheep; L. V. Gentry, Heppner, 1 load hogs and sheep; L. V. Gentry, Heppner, 1 load hogs and sheep; L. V. Gentry, Heppner, 1 load hogs and sheep; L. V. Gentry, Heppner, 1 load hogs and sheep; Listrom & Applegate, Weiser, Idaho, 1 load cattle and hogs.

Olegon

Oregon Oregon Oregon

he request to District Attorney Evans. Mr. Evans said that while it was not proper for a candidate to be an elec-fact that Amos served could be used fact that Almos server the lidaho for contesting any election, as the lidaho majority of the officials were regular. Idaho

Oregon City Nuptials.

majority of the officials were regular.

Brugger will make their home in this Linnton blow across Fairmount acdition where they own 490 lots.

Fourth street.

Damages of \$20,000 are asked by L. G. Gillette and L. B. Menefee in a suit against the Portland Gas & Coke company filed this morning in which it is alleged that the plaintiffs have

Overbeck & Cooke Co.

DIRECT PRIVATE WIRES TO ALL/EXCHANGES Members Chicago Board of Trade Correspondents of Lugan & Bryan, Chicago, New York,

Of San Francisco Founded 1864

KENNEWICK GRAPE JUICE IN liberal shipment of grapejuice has been received here from Kenne-wick and was being offered by the trade today at \$4.25 for quarts, \$4.75 for pints and \$5 per case for splits. With much more liberal supplies offering, the market for honey is quoted weaker and lower along the street. While occasional sales of No. 1 white may be made at \$2.75, the bulk of this may be made at \$2.75, the bulk of this quality is at \$2.50 for full combs. of Valencia oranges to come in this direction this season has started from the south, and will be quoted generally at \$3.50 a case. Navels are expected to be offering the

e offering the last of the month. SHIPPERS' WEATHER NOTICE of about 46 degrees; northeast to Spo-

kane, 28 degrees; southeast to Boise, 26 degrees; south to Ashland, 38 degrees. Minimum temperature at Portland tonight, about 48 degrees."

22 dozen.
CHESE—Nominal, Fresh Oregon, fancy full cream twins and triplets, 15%@18c; Young America, 18%@17c.
Troceries. SUGAR—Cube, \$6.15; powdered, \$6.05; fruit or berry, \$5.80; beet, \$5.60; dry granulated, \$5.80; D yellow, \$4.30. (Above quotations are These prices are those at which wholesalers sell to retailers, except as otherwise stated:
BUTTER—Nominal Willamette valley cream-M days net cash.)

RICE—Japan style, No. 1, 5@5½c; New Orieans, head, 6½@6½c; Creole, 5c.

HONEY—New, \$3.25@3.50 per case.

BEANS—Small white, 5½c; large white, 4½c; pink, 4½c; limas, 6½c; bayoo, 5c; red. ery, cubes, selling price, 29@30c; state prints, 20@32c; ranch butter, 18@20c; city cream-TRANSPORTATION

6½c.
8ALT—Coarse, half grounds, 100s, \$10 per ton; 50s, \$10.75; table dairy, 50s, \$18; 10s, \$17.50; bales, \$2.25; extra fine barrels, 2s, 5s and 10s, \$5.25@6.00; lump rock, \$2.50 per Fruit and Vegetables. FRESH FRUIT—Uranges, \$3.00@3.25; banauas, 3½@4c ib.; lemous, \$4.50@5.50; limes, \$1.00 per 100; grapefruit, \$4.50@5 per case: pineapples, 7c pound; cantaloupes, \$1.61.25; watermelons, 90c@1.00; casabas, \$1.00 crate; pears, 75c@\$1.50; Tokay grapes, \$1.00@1.10

crate. APPLES-Local, 50c@\$1.25 box, according APPLES—Local, Socgal. 20 box, according to quality.

VEGETABLES.—Turnips, \$1.25; beets, \$1.50; carrots, \$1.25; parsnips, \$1@1.25 sack; cabbags, 75c@\$1.00; tomatoes, California, 90c@\$1 per lug; local, 40c per box; green onlons, 10@15c per dozen bunches; peppera, bell, 4@5%c; head lettuce, 75c dozen; celery, 40@60c dozen; egg plant, 7c; cauliflower, 25@49c dozen; French artichokes, 80@75c doz.; string Leans, 5@7c; cucumbers, bothouse 40c; ourdoor, 20@25c dozen; eranbarries, eastern, 88@ dozen; egg plant, ... dozen; egg plant, dozen; brench artichokes, 600g/oc dozen; brench artichokes, hothouse 40c; outleans, 50g/c; cucumbers, hothouse 40c; outleans, 50g/c; cucumbers, hothouse 40c; outleans, 50g/c; cucumbers, bothouse 40c; outleans, 50c; sprouts, 60c; bbl., local, \$3.50 box; peas, 10c; sprouts, 8.50 bbl., local, \$3.50 box; peas, 10c; sprouts, 60c; sprouts, 60c;

e pound.
ONIONS Local, F5c; California, 75c; garlle, port,
The chief feature in corn is the ONIONS—Local, 100, 17%c.

17%c.
POTATOES—Selling price. Extra choice, 80c and \$1 per cental; sweets \$1.80@1.90.

Hops. Wool and Hides.

HOPS — Buying price, choice, 11@11%c; prime, 9@9%c; medium to prime, 9c; medium, 1@8c pound.

CHITIM OB CASCARA BARK—Car lots, 100s than car lots, 4c.

te; less than car lots, 4e.

MOHAIR—1914—27@27½c.

WOOL—Nominal, 1914 clip; Willamette valley coarse Cotwold, 17½c; medium Shropshire, 18½c; choice fancy lots, 10@20c lb.; custern Oregon, 14@20; according to shrink-

ers, 11½c; lambs, 12½c; pork loins, 182; dressed logs, 12c.

OYSTERS—Olympia, per gallon, \$3.75; canned eastern, 55c can; \$6.50 dozen; eastern, in shell, \$1.75@2.00 per 190; ranor clams, \$2.00@2.25 box; eastern oysters, per gallon, solid pack, \$8.50@3.75.

FISH—Dressed flounders, 7c; chinook salmon, 6@8c; silver side, 6c; perch, 6@8c lb.; lobsters, 25c lb.; silver smelt, 8c; salmon trout, 18c; hallbut, 7@19c pound.

LARD—Tierces, 12½c; compound, tierces, 11c.

CRABS—Large. \$1.50; medium, \$1.00 dos

Paints and Oils.

LINSEED Oil.—Haw, bbis., 67c per gal.;
kettle bolied, bbis., 69c; raw, cases, 72c; fbolied cases, 74c gal.; lots of 250 gallons, 1c less; oil cake meal, \$44 per ton.

WHITE LEAD—Ton lots, 7½c per lb.; 50c lb. lots, 7½c per lb.; less lots, 8c per lb.

OIL MEAL—Carload lots, \$24.

TURPENTINE—In cases, 67c; tanks, 60c per gallès. per gallen.
COAL OIL Water white on drums, and from barrels, 10c.

Oregon City Licenses, Oregon City, Nov. 9. — Marriage licenses have been issued as follows: Henry W. Peter of Aurora and Miss Edith Harnack; Jesse F. Moore of Oregon City and Etta Kennedy.

\$6 PER BARREL HERE

LIKELY TO RISE TO

Market Very Strong and Further

Advance Is Necessary, Say Mill-

ers, on Account of the Higher

Cost of Wheat in the Country.

PORTLAND GRAIN RECEIPTS

of line with values obtainable for car-goes abroad, due to the extreme high price of steamers and sailers.

FLOUR—Selling price; Patent, \$5.80; Willamette valley, \$5.80; local straight, \$4.80; export straight, \$4.60; cutoff, \$4.60; bakers', \$5.60@6.00.

HAY—New crop, buying price: Willamette valley timothy, fancy, \$13; eastern Oregon-Idaho fancy timothy, \$14.75@15.00; alfaifa, \$13.50; vetch and oats, \$9.00@10.00; clover, \$8 per ton.

GRAIN BAGS-Nominal; No. 1-Cal-

GRAIN BAGS—Nomipal; No. 1-Calcutta, \$8.25@8.50.

Wheat bids were 4c lower today with the exception of club, which advanced a similar amount on the Merchants Exchange today. There was a sale of 15,000 bushels of club at \$1.14 and 5000 December bluestem at \$1.20 per bushel

Oats market was weaker on the exchange with bids 50c a ton off and a similar loss was shown for both feed and brewing barley. Milistuff bids

and brewing barley. Millstuff bids were unchanged at Saturday's figures For futures, prices ranged as fol-

Wheat—December, fortyfold, \$1.17 bid; December bluestem, \$1.19½ bid; red Russian, \$1.09½ bid, \$1.10 ask. Oats—December \$30 ask, Millstuffs—Shorts, December, \$23

MILLSTUFFS

*Willamette valley wheat usually 1c above

EGGS-Nearly, freshly gathered, 45c; can-

-Monday -- Saturday

Official Merchants Exchange prices:

ows on the exchange:

Coarse grains are quiet but genefal-

These values are out

\$1.16@ 1.17.

per bushel.

High Prices for Food Products Do Not Always Mean That Farmers Are Operating a Mint; Few Are Really Successful Financially,

A careful study by government experts in regard to the profits made by a large number of farmers in different That a further advance will be made in the price of patent flour all through the Pacific northwest at an early date, was the general opinion of the trade today. There is every likelihood, say some of the leaders, that an early short time.

With the recent advances for wheat will go to \$6 within a very short time.

With the recent advances for wheat with the recent for t

come after deducting 6 per cent for invested capital and working capital; for Keiffer pears, prices for Virginian in other words, what the farmer himself receives for his year's work and Supervision.

These prices show a decided adsupervision. strength in the interior with pur-chases of club reported as high as \$1.14 with fortyfold purchases as high had small farms and an average capi-tal of \$5345, the average labor income tal of \$5345, the average labor income was \$225. One out of every five received nothing for his labor and made less than 5 per cent interest on his farm investment. With high-priced land, this amount of capital gave him ly firm in price.

CLOVER SEED — Buying price;
Nominal No. 1 recleaned, 13@14c; ordinary, 11%@12c pound; alsike, 11c too small an area to utilize to advanmuch larger area could be obtained with this same amount of money, then \$10,000 might be a sufficient invest-ment to give the farmer a substantial

In the central states, where corn, wheat and oats are the prevailing crops, and where land is from \$150 crops, and where land is from \$150 to \$250 an acre, \$10,000 would be entirely too small an investment to yield the owner a good income, for the reason that 40 to 50 acres — the total amount of land he could possibly buy with this amount of money — would not utilize his teams, machinery or labor to the fullest advantage. On the other hand, the number of acres is not always a true measure, as a big business can be conducted on a small area; 20 acres of truck and mines the number of acres necessary for efficient operation. Many persons have made the mistake of buying too high priced land for successful general farming. In other words, they paid truck-farming prices for land which, on account of market relations, which, on account of market relations, which were not so good either as to appearance or quality, and relative point from 4s 6d for the large sized apples to 6s for the smaller. "In Liverpool there is no great change in the situation to report. paid truck-farming prices for land sized apples to 6s for the land which, on account of market relations, should be used for only grain and general farming. The proportion of the total invest-

determining the farmer's net income. This is to be expected, since on many farms in this country the bulk of the farms in this country the bulk of the crops is in reality sold to the dairy herd or to meat-producing animals. If these are of such poor quality that they yield low returns for their feed, the income to the farmer must be correspondingly small. Hence, no matter how large the total investment, if the quality of the equipment is deficient, financial failure is inevitable. buying f. o. b. Portland, 40c; eastern Tresn, 37c; Chinese, 18@18c dozen.
LiVE POULTRY—Hens. 12@12½c; broilers, 11½c; ducks. Pekin, 13c; colored, 12c; turkeys, 15@17½c; dressed, 20@22c; pigeons, \$1 @1.25; squabs, \$2.25@2.40 dozen; geese, 10c. JACK BABBITS—Fancy dressed, \$1.50@

Liverpool May Be Buying More Wheat

Lack of Quotations From There Indicates a Stronger Tone;

is complaint of scarcity of ocean ton claim from country points that offer-ings are more liberal and movement Liverpool 'closed 1@1%d higher.

WHEAT Open. High. Low. Close.
Dec. ...\$1.17\% \$1.17\% \$1.16\% \$1.16 \% \$1.17 A.
May ... 1.24\% 1.24\% 1.23\% 1.23\% A CORN 19.50 19.80 LARD 10.35 10.42

NORTHWEST BANK STATEMENT Portland Banks.\$2.237. Tacoma Banks.

San Francisco Grain Market.

San Francisco Dairy Products.

10.32 10.42 This week. Year ago. \$2.525,614.90 \$2,603,845.48

San Francisco, Nov. 9.—Eggs, ex-ras, 51c; pullets, 374c; California storage extras, 28c.
Butter, extras, 20 4c; prime firsts,
28c; firsts, 26c; seconds, 24c.
Cheese, California fancy, 15c; firsts,

Chicago Is Lower.

Chicago, Nov. 9 .- Wheat closed 16 down. It was a closely contested mar-ket most of the session without any great activity and somewhat less bull great activity and somewhat less bull-ish feeling on the surface than noted late last week. Liverpool failed to quote wheat, while giving corn prices by cable. This was construed by many in this trade to mean that important purchases on this side might be unde way. By noon, the trade had a report from Minneapolis that the export at Duluth might reach 1,000,000 bushels. Stocks increased only 50,000 for two days at Minneapolis. Cash prices there are still strong at 2% to 3% cover December and flour shipments heavy. The increase in the visible of 2,300,000 was less than expected.

Range of Chicago prices furnished

low mark for the season. Dennis & Sons, operating in London, Liverpool and Glasgow, reported from Covent Garden market, London, under date of October 23 as follows: "In London the bulk of the cargo ex, ss, "Minnetonka" was offered for sale on Wednesday last. There were some 6000 barrels of apples and pears, in about equal proportions; 15,000 cases of apples and 6000 boxes and haif this morning.
boxes of pears. There was
"There is a distinctly better feeling eattle reported

6d. These prices show a decided advance over last week, and we anticipate still better prices in the near future for good stock. Poor fruit, however, will do no good on this market.

A parcel of boxes of Oregon Winter counts from 13s down to 10s, according to size. These prices we fully expect will maintain themselves for the ing to size. present, but the quality of this fruit was not up to the standard we have learned to expect from this district, and we could doubtless have drawn better prices had these pears shown up as well as formerly.

now due, con-"Rappahanock" from these arrivals this week are light. There are, however, large suplight. plies of boxes of apples on the market. Prices realized show no improvement There are large quantities of Cali-fornian Newtowns on the market, and in view of this the prices we were able to obtain, viz: 5s 6d and 6s, we are justified in regarding as a good result. There were cars of Idaho and Washington Jonathans sold, the former were very nice in appearance and made from 6s to 7s per box. The Wash-"In Liverpool there is no great change in the situation to report. There also the outlook for Keiffer pears seems to show an improvement, but we consider that London will show the best results.

The proportion of the total investment is the quality of material in which working capital may represent one fourth of the ensideration of the farmer's investment is the quality of material in which working capital is sequelly true in regard to livestock. Investigations relating to profits in farmings how conclusively that the efficiency of the animals to which the efficiency of the animals to which the crops are fed is one of the most important factors in the farmer's net income.

The proportion of the total investment is the quality of capital may represent one fourth of the entire investment.

A third point in the consideration of the farmer's investment is the quality of material in which working capital way represent to the farmer's investment is the quality of material in which working capital way represent to the farmer's investment is the quality of material in which working capital way: prices, generally, were 5s 6d for four tier clean and green fruit, and animals to which the efficiency of the animals to which the crops are fed is gone of the most important factors in the sheep trade with an advance of the most important factors in the position in regard to this market.

The proportion of the stream to show an improvement, but we consider that London will show the stock from this stock from the stock from the best results on this stock from the stock from the best results on this stock from the best results on this stock from the best free warries good and heavy ... 6.50 @6.50

this market.
"To sum up, the position in regard pears in general is better, and provement on Keiffer pears in London, which market we think will be the best for pears onward from now. The best for pears onward from now. The depression manifest last week with regard to apples seems to us not likely to result in any further drop in prices, which we think are likely to remain more or less where they are for the

Denver Hogs \$7.50. Denver, Colo., Nov. 9.—Cattle 6700, Market steady to a shade lower. Steers \$6.50@7.30; cows and heifers, \$5.00@6.25; stockers and feeders, \$6.00@7.25; calves, \$7.50@9.00.

Hogs—1800. Market higher, top \$7.70; bulk feeders, \$0.00g/s. Hogs—1800. Market higher, top \$7.70; bulk \$7.40@7.50. Sheep—28,000. Market strong. Yearlings. \$5.50@6.00; wethers, \$5.00@5.50; lambs, \$7.50 @8.25; ewes, \$4.75@5.35.

Omaha Sheep Higher. South Omaha, Nov. 9.—Cattle 5500. Market steady to 10@15c lower. Steers \$9.50@10.50; cows and helfers, \$5.75@7.00.
Hogs—3000. Market 10@15c higher; bulk, \$7.40@7.55; top, \$765.
Sheep—23.000. Market steady to 10c higher. Yearlings \$7.35@7.60; wethers, \$6.50@675; Yearlings \$7.35@7.60; wethers, \$6.50 lambs, \$9.00@9.30; ewes, \$5.60@5.85.

Seattle Dairy Products. Seattle, Nov. 9.—Eggs, fresh ranch, 50c; fresh eastern, 35@ 40c; orientals, Butter, local cubes, 34c; bricks, 35c; Oregon cubes, 32@33c. Cheese, Wisconsin, 198; Washington,

17 14 @ 18c. Woman Election Official Protests

Petitioner Claims She Was Ousted by L H. Amos, After She Had Started Counting Ballots. I. H. Amos, Prohibition candidate for county commissioner at the election county commissioner at the election Oregon last Tuesday, is not to receive pay Oregon as an election official without a contest, for Mrs. Ida M. Hardman, 227 Glenn avenue, this morning petitioned Oregon

the county commissioners for pay as an official in precinct 175. She said she was regularly installed Idaho . She said she was regularly installed as an official last Tuesday morning Oregon and that 26 ballots had been counted Idaho when Amos came along demanding a Cregon place, as he had been named an offi-ruled off the board. The county commissioners referred

Want Company Dissolved. Vancouver, Wash., Nov. 9 Suit was filed in the superior court yesterday Oregon by the officials of the Vancouver Oregon Transportation company asking that the corporation be dissolved. This action was decided upon at a recent meeting of the stockholders and the request is made by C. A. Kamm, as president, and J. T. Gray, as secre-tary. The company was incorporated in 1874 and for many years operated the steamer Undine between Portland

and Vancouver.

Oregon City, Or., Nov. 9.—Ulrich Brugger and Miss Louise Halznagel were married Saturday evening at the German Lutheran church by Rev. Frank Wieversick. Mr. and Mrs.

been damaged because smoke

Berlin, Nov. 9 .- (Via Amsterdam)-Retirement by the Germans in Russian Poland behind the Wartne river was officially admitted here today but the statement was made that the military authorities had the situation well in hand and were not concerned over the Russians' advance. From the west of Posen province.

the great estates there had been decent; weather conditions have been unseasonable; enforced economies have serted and that Germans along the erted and that Germans along the checked enterprise; the volume of busi-rontier were fleeing to the westward ness distribution is less; railroad earn-ings are still lower except for the frontier were fleeing to the westward dition of great alarm at reports of grain carrying reads, and an epidemic Russian victories, though the war of of foot and mouth decase has affected the cattle business of six Atlantic fice was quoted as declaring that both the German and Austrian armies were the German and Austrian armies were quite certain that the war tax will intact and retreating only for strategi- not prove an aid to lines which have cal reasons and in perfect order. Some German gains were announced Bank Clearings Less.

\$4.60 first case filed in the county court

Surplus and undivided profits

Wednesday and Conscription Will Be Advocated. ADMIRALTY IS CENSURED North Sea Raids Arouse Country; German Claim That Yarmouth Was

Bombarded Is Contradicted. By Ed L. Keen. London, Nov. 9 .- The British governpromised today to come in for severe makers reconvene Wednesday.

criticism in parliament when the law-Members who were already beginning to arrive for the session found fault in particular with the censorship, declaring that the dearth of news from the front had rendered the public indifferent to the struggle on the continent and prevented enlistments.

Many asserted that conscription must be resorted to, or the recruiting system be radically altered. They favored the publication of plenty of news of fighting, the public display of troops, martial music and a resort to every other conceivable means of stirgery other conceivable means of stirgery and particular entire that the element of speculation will be taken care of as between the two countries. The United States, the debtor nation, while recognizing the full responsibility of its obligations, will not be compelled to liquidate them in such a way that its own financial system will become demoralized. ring up patriotic enthusiasm.

The war office's policy, however, was censured to nothing like the extent problems that have confronted us since that the admiralty was arraigned. Considering the superiority of the British over the kaiser's navy, it was declared that the German North sea raids and cial the destruction of Admiral Craddock's

In general there was a strong de-fulfill their promise, they will be alive and that there be an extensive elimmand that there be an extensive elimination of official red tape. Late Berlin messages said the kaiser

cers and crew of his cruiser Karlsruhe. **NEW PERIOD OF** WAR IS OPENED ASSERTS RUSSIA

(Continued from Page One.)

The Turkish treasury was

sions of Turks after an engagement

SPEED OF RUSSIANS' ADVANCE ASTONISHES THE CZAR'S GENERALS

troops' westward advance against the expenditures according to our respec Germans and Austrians was still be-Best east mountain lambs.. 6.00@6.25 kaiser's forces back from Wirballen Valley light young lambs.. 5.75@5.85 to Lyck and farther south held the Heavy spring lambs..... 5.00@5.50 town of Pleschen, some distance west of the frontier of Posen province. In southwestern Poland and Galicia, too, the westward movement was progressing with a speed which exceeded even the Russians' own expectations. The czar's advance guard had already reached the Niszica river, only

35 miles from Cracow, isolating the Austrians operating on the San south of Przemys! The early capture of Breslau and Cracow was predicted. Though the defeat of the Germans and Austrians everywhere was as claimed, it was admitted that Russian wi

losses were heavy. One thing upon which most stress was laid was the superiority of the Russian over the German and Auswas laid was the superiority of the Russian over the German and Austrian equipment for winter campaigning. The Teutons' suffering from exposure was declared to be terrible, to in all our calculations for the superiority of the dition after the war is over, undoubted by the able to supply all that the zer, both of Portland: Ver is Powley of Seattle and Miss Mary Agnes Craig of Los Angeles; Floyd E. Highert and the control of Los Angeles; Floyd E. Highert and the control of Los Angeles; Floyd E. Highert and the control of Los Angeles; Floyd E. Vera Powent, both of German and Mrs. Bartha Fra-dition after the war is over, undoubted by the able to supply all that the zer, both of Portland: Ver is Powent, both of German and Mrs. Bartha Fra-dition after the war is over, undoubted by the able to supply all that the zer, both of Portland: Ver is Powent, but the control of posure was declared to be terrible, and everywhere it was said the unburied corpses were being found of those who had succumbed to it.

GERMANS ADMIT THEY HAVE RETIRED BEHIND THE WARTHE, POLAND

however, came reports that many of erations have been reduced 30

Some German gains were announced in the Argonne region in the western field of war.

Suit Filed in County Court.

Attorneys for E. B. Barbur this morning filed suit for him against Anna B., and P. M. Coulon in the county court for the collection of a \$300 note. Ordinarily such cases are brought in district or circuit court. This is the first case filed in the county court of its kind for years.

Cripple Will Sell Papers.

Bank Clearings Less.

A comparison of the bank clearings for the United States for September with the same period for 1912 shows a falling off of 25.4 per cent. This loss is principally traceable to the exchanges of New York City being closed, as the percentage of loss for the country outside of New York City was but 9.9 per. cent. The loss for ten months of 1914, either by New York City or excluding it, is not so great. The loss for September for the large cities of the 12th federal reserve district was 6.3 per cent., or 3.6 per cent. less than the loss for the country courts.

Cripple Will Sell Papers. A. L. Bradbury, partially crippled by paralysis and about 60 years old, will sell papers in front of the courthouse for the remainder of the winter that he may help friends to care for him, The county commissioners this morn-ing gave him permission to keep a little table within the entrance or

216-217 Board of Trade Building.

Exchange on London, England, Bought and Sold PORTLAND BRANCH Corner Second and Sta k Sts.

NATIONAL ASSOCIATION

Commercial Banking and Savings Departmer

American-Hawaiian S. S. Co. "The Panama Canal Line"

the home trade are being over-supplied.

Idaho continues to offer potatoes
in the local market, but so known the trade has made no recent purchases from there, because of the more frae offering from the home territory. Better quality and more favorable sizes are now coming from the home section, and at this time there is practically no need of outside stock, even for the better class trade, LOCAL BUTTER PRICE STEADY Situation in the local butter market

WEAKER AND LOWER;

Shipments From Idaho Cease Be-

the Extreme Price for Today.

Further weakness is showing for

potatoes in the local market and the

extreme price in the wholesale market

today was \$1 a cental. Even this

price was reported shaded for fair

sized lots of best quality, with ordi-

nary stock being freely offered down

Offerings of potatoes from the home

section continue to show an increase. The result is that with no outside demand except for an occasional car

of something extra select for San Francisco shipment, the wants of

to 85c per cental.

cause the Local Section Is Offer-

ing Much More Freely; \$1 Is

HOME TRADE QUIET

is holding steady, with prices gener-ally maintained. There is no burdenme surplus noted here and the trade is still anticipating a higher price instead of a lower one.

CHEESE MARKET HOLDS FIRM Market for cheese is showing more activity. Stocks are getting quite well cleaned up of the former surplus. Owing to the foot and mouth disease in the east, it is not likely that any Wisconsin stock will be prought to

EGG TRADE IS HOLDING WELL

Market for eggs is holding rather stock at 45c a dozen. Receivers are able to secure this price for their entire holdings of extras. Additional carload lots of eastern "Aprils" are reported in and selling to jobbers around 27c. weil along Front street, with fresh

LAST CAR OF VALENCIAS IN

Weather bureau sends the following notice to shippers:
"Protect shipments as far north as Seattle against minimum temperatures

JORBING PRICES OF PORTLAND

Steamer Service Steamer "MARVEST QUEEN" leaves Ash-Street dock daily ex-

cept Sunday, 8 P. M. for Astoria and way points; returning, leaves Astoria daily except Sunday, 7 Tickets and reservations at O-W. R. & N. City Ticket Office, Third and Washington streets; or at

Ash-Street dock. Phone: Mar-

San Francisco LOS ANGELES AND SAN DIEGO S.S. YUCATAN

Coos Bay Line

STEAMSHIP Wed., Nov 11, 2:30 P. M.

B. B. ROSE CITY-For SAN FRANCISCO

MORTH PACIFIC STRAMSHIP CO.
Ticket Office
182A 3d St.
Main 1814 A-1814
Main 5208 A-5422 STEAMSHIP BREAKWATER

SAN PRANCISCO, PORTLAND & LOS ANGELES STEAMSHIP CO. FRANK BOLLAM, Agent, 194 Third St. A-4596, Main 26 THE BIGG

For information as to rates, sailings, etc., call on or address C. D. KENNEDY, Agent, 270 Stark Street, Portland, Or.

Portland, New York, Charleston and Philadelphia

LOS ANGELES 3 P. M., Nov. 12

shall 4500, A-6121.

Sale from Ainsworth dock, Portland. 8 p. m., Every Tuesday, Freight and ticket office lower Ainsworth dock. P. & C. B. S. S. Line. L. H. Keating, Agent. Phone Main 3600. A. 1832. City ticket office, 80 Sixth street. C. W. Stinger, Agent. Phones Marshall 4500.