THE OREGON DAILY JOURNAL, PORTLAND, FRIDAY, JULY 7, 1916.

#### VEAL AND CANTALOUPES JOIN HANDS IN HIGHER VALUES OUTLOOK FOR WAR GROUP STOCKS Finance -- Commerce -- Industry CHICAGO WHEAT MEN WHEAT OPENED SOME LIVESTOCK MARKET GRADUALLY IN MOST INSTANCES DRIFTING VEAL SCARCE AND Change in Interest Rates on Savings Accounts of Little Effect Thus Far-Decrease in Deposits of Commercial Banks Almost Wholly Seasonal-Cement Production Increasing. GOOD, SAVE KANSAS BACK TO OLD PRICES HIGHER IN CHICAGO, IS WITHOUT SPECIAL HALF TO CENT HIGHER; DYED-IN-WOOL BULLS Saving's Accounts Little Changed Be- jutilities in San Francisco and many FEATURES; VEAL BUT BUYERS CAUTIOUS CANTALOUPES GO UP FOR PRESENT TIME special shifting of savings deposits lows: Excess Rain in Maine-Dakotas The Calm Settled Over Nation May thus far because of the change in inter-Be Influencing Values-Rails est rates which went into effect July Normal-Minnesota Fine-Wis-Gross opest rates which went into effect July eraing revealed to the second short at present to determine the sit-uation accurately. There are always a consin Fair-Missouri Bad-Ore-Hold Up Best\_Coppers Show 1 gon Normal-Pennsylvania Great Royal Anne's Arriving Are Fifty Futures Fluctuated in First Hour

Per Cent Damaged by Rain-Bings and Lamberts Also Hurt-Root Crops Good.

There is a scarcity of yeal on Front street. and poultry is also firm. Veal prices are up today from 111/2@12c, and unless receipts are more liberal are likely to pop up higher yet. While prices of poultry have undergone no change, there is a scarcity of both mens and brollers, hence a rise in values would not surprise wholesalers.

Cantaloupes have advanced to figures so high that some Front street dealers do not to country orders, for the reason that outside buyers, not understanding the situation, would not be satisfied with the figures The reason for the advance is that charged. the supply has been from the imperial valley. California, district, and the season there is about ended. Usually Turlock, Cal., steps into the breach as Imperial valley steps out, so that there is no appreciable diminishment of recelots but this sesson Turlock is a week of 10 days late. It is likely prices will be nor-mal the latter part of next week, and remain

some Oregon peaches are on sale today at 50@ Soc a box. The fruit is not over-ripe, and me were slightly damaged in transit. Eastern Texas tomatoes have arrived, and cell at \$2.75 a crate. They are of exceedingly fine quality, and very attractive to the eye. Plums are plentiful at \$1.00g1.15 a box. Root crops could not be in better shape. The yield will be enormous. The Oregon potato

crop will probably equal anything ever produced in the state, and carrots, beets and cab-bage will travel in the same pathway.

JOBBING PRICES OF PORTLAND

herries, 6%10c; currants, \$1.00%1125. BERHES-Strawberries, \$1.50%175; gross-erries, 3%5c lb.; raspberries, \$1.00%1.25 her crate; loganberries, 90c; blackcaps, \$1.50. APPLES-Local, 50c%151.50 per box, accord-These prices are those at which wholesalers sell to retailers, except as otherwise stated: Dairy Produce.

APPLES-Locat, obc(\$\$1.50 per box, according to quality. ONIONS-New red, \$3.0003.25 per cental. POTATOES — Selling price Local, \$1.2562 1.50, buying price, \$1.20621.35 per cental; new California, \$2.2562.500; new local, \$1.7562.00. VEGETABLES—Turnips, 25c dozen bunches; Cartor 25c; parsnips, 25c dozen bunches; Cartor california, \$2.50 per cent.; prece onions, 25c dozen bunches; peppers, California, 20c; head lettuce, local, 30c dozen; celery, \$1.25 dozen, cauliflower, California, \$1.55 dozen, French artichokes, 50c; asparagus, local, 75c gel, 50 dozen, tonatoes, Maryaville, Cal, \$1.00 \$1.50 dozen; tonatoes, Maryaville, Cal, \$1.00 \$2.51 dozen, tonatoes, Maryaville, Cal, \$1.00 \$2.52 dozen, bunches; bettouse cocumbers, 75c \$2.52 dozen, bunches; hotnoise cocumbers, 75c \$2.52 dozen, bunches; hotnoise cocumbers, 75c \$2.51, 50 dozen, tonatoes, Maryaville, Cal, \$1.00 \$3.160 box; Missistippi, \$1.25 crate; eastern Texas, \$2.75 crate; egg plant, 74210c; string beans, 7c lb.; spinach, 500275c box; rhubarb, 1.52 dozen; peas, 2024c lb. Bury Frequee. BUTTER - Creamery prints, extras, 25c; prime firsts, 27c; firsts, 265c; cubes, extras, 2562255c; prime firsts, 24556245c; firsts, 24c; seconds 235c; dairy 20622c; BUTTERFAT - Fortisand dedivery-No, 1 sour cream, 26c; No, 2, 22c EGGS-Selling price: Selected, fresh, 25c; cease court hurting price. Ourgon ranch, 21c per case count, buying price, Oregon ranch, fic per ordinary candled, 24c. E POULTRY-Hens, heavy, Plymouth Live POULTRY-Hens, heavy, Plymouth Rock, 14@145c; ordinary chlekens, 124p; atags, loc; broilers, 15%tlsc; turkeys, 18%20c; dreased, fancy,2%g27c; culls, 17@20c; ply-eons, \$1.00%11; old, 5%d16c; Tekin ducks, old, lise, 10%11c; old, 5%d16c; Tekin ducks, old, lise, 10%11c; old, 5%d16c; Fekin ducks, old, cHESE-Selling price; Fresh Oregon fancy full cream twins and triplets, .6%g17c; lb.; Young America, 18c per lb. Price to jobbers; Flatts, 15%c; Young America, 17c; lb. f. o. b.; eream brick, 21c; Limberger, 21c; Wisconsin wheel, 36c; block Swiss, 25c. Fruits \_nd /cgetables, 1% @2c lb.; peas, 2@4c lb

Meata, Fish and Provisions. DRESSED MEATS-Selling price: Country killed fancy hogs, bulget; poor, SigDe; fancy veals, 11-267122; ordinary, 94395; goats, 3625e bb; mutton, Sig loe lb; spring lamb,

## Fruits ...nd /egetables.

10 to 12 lbs. 19 b; 12 to 14 lbs. 19 c lb; 14 to 16 lbs. 19 b; 18 to 22 lbs. 19 c lb; 14 to 16 ibs., 19 by ib.; 18 to 22 ibs., 19c ib. OYSTERS-OFFICE, per gailon, 53; canned eastern, 60c can, \$7.20 doz.; eastern in shell, \$1.85 per 100; razor clams, 12 by dozen; cast-ern oysters, per gailon, solid pack, \$3; FISH-Dressed flounders, 7c; chinook sai-mon, 12c per lb.; perch, 76% sc; lobsters, 50c; silver smell, Sc; saimon trout, 16c lb.; hall-but logg12c; black bass, 7 by clb.; sind, dressed 7c lb.; sturgeon, 13c. FRESH FRUITS-Oranges, Valencias, \$3.50 **4**4.00 box; bananas, 4 (±4)/<sub>2</sub>c lb.; lemons, **54**.50(±5.00 box; California grapefruit, \$2.50(± \$.00; pluma, \$1.00(@).15 box; cantaloupes, \$2.75(£3.75 crate; watermelons, 1%/(±1%/c);

# **TRANSPORTATION**

reviewed, 7c lb.; samon trout, 10c lb.; half-reviewed, 7c lb.; sturgeon, 13c. CRABS-Large, \$1.75; medium, \$1.25 dozen, LARD-Thereves, kettle rendered, 1452c; stanard, 14c. San Francisco or berry, \$8.45; Honolulu, \$8.40; beet, \$8.25; dry granulated, \$8.45; D yellow, \$7.85, (Above Los Angeles

Believe Farmers Unlikely to Sell New Wheat at Present Prices-Rush of Buying Predicted-Flour Good Demand.

Chicago, Ill., July 6.-(I. N. S.)-The more conservative, as well as the bost-posted men in the wheat market at Chicago are dyed-intitues favorable and the winter wheat is har-vested and threshed without being damaged in and extreme futures held a steady course at

With our new winter wheat nearly loc per tushel below the Canadian wheat, it is expected that foreigners will be attracted by the great difference in price. There were quite a number of unfavorable alight breaks. There was a good amount of There were quite a number of unfavorable breshing returns received today. Wichita, Kan., again attracted considerable Wichita, ba discussion attracted considerable

peaches, 90c; Oregon early Hales, 50@85c

HAMS AND BACON-8 to 10 lbs., 184

Groceries.

rigals there amounting to 40 cars, of which i cars were reported as contract grade. While the Minucapeus market failed to reflect any uneasiness there as to the possibility of black rust on account of high temperatures | materially to either side. and dews at night, a message was received from there saying that the wheat changing hands is going into strong concerns. John Washburn, president of the Washburn-Crosby Milling company, and who was on the ber, 63%c. board of trade today, said that the demand Oats-Ju for flour is much better-not only on domestic account, but that they are somewhat encouraged by the improved foreign inquiry. 5----

-Believed Foreign Demand Is Greater Than Generally Supposed-Corn Opened Strong.

Chicago, July 7 .- (I. N. S.)-With the foreign situation uncertain and government crop figures pending, wheat traders today adopted the wool buils-for a short pull. They ad-vance the opinion that farmers are unlikely to sell their new wheat around prices now to sell their new wheat around prices now bid. They say that in case the weather con-options fluctuated most freely, although not up to those of a year ago. any way by rain, there will be a rush of first with irregularity developeed inter in the buying from abroad that will anywise not day. It was not day using from abroad that will surprise not day. It was said that foreign demand is hely the bears, but the buils as well. With our new winter wheat nearly 10c per probably offset any pressure brought about by the increased figures issued by the govern-

ttention by its receipts of new wheat, the strong undertone. rrigsls there amounting to 40 cars, of which Corn opened slightly higher, while outs were about steady to the close

building.

July

Following are today's opening grain prices: J. E. Smith, Yambill county, Oregon, 2 cars Wheat — July \$1.03%; September, \$1.06%; hegs and sheep; R. A. Thomas, Marion county. Units December, \$1.00

Open

631

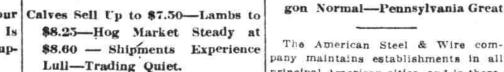
391,

2520

2455

1367

Oats-July 28%; September, 38%;; Decem-



forenoon were light, but this may be made

Yesterday afternoon's sales were fair, al-

head. Total number cars 18

Morrow & Keenan, Crook county, Oregon, 1 cars hogs; J. F. Jacobeon, Benton Trading in these two grains was normal with nothing of an im-portant nature developing to swing the market

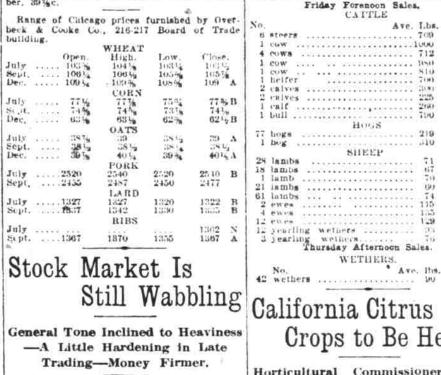
Corn-July 77 5c; September, 74%c; Decem-

High 104% 106%

 $1327 \\ 1342$ 

1870

ber. 39%c.



New York, July 7 .- (U. P.)-The New York Wening Sun's financial review today said: Cent-Oranges Promising. Today's stock market was not unlike yes

terday's unsatisfactory session, with some of the unfavorable features accentuated. Thus, Sacramento, Cal., July 7.-(P. N. S.)-Citwhile there was still something of a cleavage rus crops in California this year will be almost etween standard rails and industrial special- 100 per cent, according to announcement by good yields. Pastures never better.

SUGAR-Cube, \$9:20; powdered, \$8.95; fruit ties, the strength of the former was not as George P. Weldon, acting state horticultural Potatoes looking well. Good fruit crop aniform as on Thursday, while the weakness of commissioner, today. muniform as on Thursday, while the weakness of Weldon reports the orange crop as particuuniform as on Thursday, while the weakness of funnition stocks and copper issues was more pronounced. The latter for the time being has lost caste with the speculative element, has become exceedingly unpopular except and have become exceedingly unpopular to for the total cop, will show a 75 per cent of the total cop, will show a 75 per cent yield. San Bernardino county, with 34

Country

principal American cities, and is therefore interested in the harvest outlook The local livestock market, except for a in all the states. From its representastiffening of prices for calves, is without tives in many sections it has received special feature. Receipts of stock during the innormal indication of the production of the reports indicative of the condition of grain and stock at this time. These

The American Steel & Wire com

have been collated and are as follows The weather in the northern part of Hogs 748 head, cattle 72 head, sheep 1589 the country has been too cool and wet

for corn and the crop approaches its Same day, 1915-Hogs 1792 head, cattle 996 Bead, calves 2 head, sheep none. (critical n Same day, 1914-Hogs 610 head, cattle 979 condition. critical month, July, in a backward Farmers have caught up with corn

head, calves 19 head, sheep 5374 head. Same day, 1913-Hogs 5784 head, cattle 1029 cultivation in localities, but complaint head, calves 74 head, sheep 5372 head. of dirty fields continues to be heard. Friday Forenoon bhippers. The weather has interfered with hay

making. Washington, 2 cars cattle; Joe Dadonrsk, Ysmhill county, Oregon, 1 car cattle, caives, hogs and sheep; A. H. Boyrs, Marion county. Tobacco is not getting a good start in some localities where it is grown. North Dakota.

Oregon, I car sheep; C. E. Luckey, Glackamas Western-General conditions have county, Oregon, 1 car hogs; Frank Wamm, Marion county, Oregon, 1 car cattle and hogs; improved during the week and warm. growing weather is helping. Livestock is in good condition and the numbers Oregon, 1 car hogs; J. E. Tarrish, Marion county, Oregon, 1 car hogs; Smythe Bros., seem to be about like last year. A few Umatilla county, Oregon, 5 cars sheep; Grover Bros., Malheur county, Oregon, 1 car hogs. new silos have been built in the ter ritory.

Prine

good.

expected.

South Dakota. Southern-Some good corn weather this week which is needed, for the crop s very backward. Small grain looking

oullding: fine. Pastures, hay land, and alfalfa looking good. Northern-The weather has warmed up and crops are growing rapidly Small 6.00 grain looks extra good, but is easily 1.50 two weeks late. Corn has improved. 5.00 Pastures and hay lands look extra

### Minnesota.

7.60 Northern-Very changeable weather. Crops looking fine. Clover in bloom The smull quantity of alfalfa in the 6.00 section is about ready for the first American 25 cutting. Farmers are preparing land 5.00 for millet. Many farm houses and 4.10 barns being erected. Atchison. Wisconsin.

Northwest-Corn has improved this week. The pea crop looks good. Hay Brooklyn R. T..... Callf. Petroleum, c

Northeast-While the weather has warmed up it continues too wet. On light soils the wet weather has not serously interfered with farm work; on heavy lands very ilttle work has been The indications now are for a

great deal of tiling being done the comng year. Peas continue 100 per cent. There is a good flow of milk.

Southwest-(Page, Montgomery and Cass counties)-Corn, while doing well, s two weeks late. Wheat nearly normal. Oats but little below normal Hay fine. Alfalfa cutting general with

Erie, c. Erie, 1st pf..... General Electric ... leneral Motors ... oodrich Rubber

Northern Ore Lands South central-Small grains are G. Northern, pf ... doing well and a fair crop is expected. Greene-Cananes Lide & Leather, The acreage is not as large as last Hide & Leather, pf ...

Noticeable Activity.

New York, July 7.-(I.N. S.)-It was again evident in the opening market today that stocks in the war group are gradually drifting depositors in their accounts following July 1, and January 1. Many people take the opportunity to change their back to where they started. The market for all stocks was generally tr-egular at the opening, with a firmer feeling earned can be collected. There are aldeveloping as trading progressed. ways more or less changes from one During the early period the list stiffened and more than held its own, but at the end bank to another. Some people change their savings into a permanent investof the first hour a serious reaction set in, and was reflected in nearly arery department. ment. It is known, however, and discussed privately among the bankers, Some sharp losses were sustained on the movement, and the recovery later in the that a number of depositors, who have made a practice of carrying large deday was as irregular as the reaction.

The ralls held best as a class, and while posits in the savings department as they were not as active as during yesterday's market, prices maintained a comparatively steady trend. Reading continued to lead, and the price

was hammered below par at first, but absorp-tion was of good order. Orucible Steel fell off almost 2½ points under close before the strong feeling was empha-Steel common was steady around 86% at

The copper stocks were unusually and considerable pressure was applied to that department. Anaconda, Butte & Superior and est on strictly savings deposits cannot

Inspiration were most affected. Baldwin and American Locomotive stocks months or a year. old down to heavy trading.

#### Marine preferred was weak Mexican Petroleum posted a large amount of walness, with the price staying for the most bankers the end of June is the low rt above 102

first hour the total sales amounted to 167,200 shares.

Range of New . York prices furnished by shown a falling off in total deposits werbeck & Cooke Co., 216-217 Board of Trade of \$3,500,000 between May 1 and June The point seems to be well taken 30. Di nertrit in view of the fact that a comparison Alaska Gold for the period of one year between the Allis Chalmers, Allis Chalmers, American Can, c., American Can, pf. American Beet Sugar, 94% 95 92% American Can, c..... 54% 55 58 American Can, pf. American Car Fdy. 109 53 1/4 58 1/4 58 1/4 American Cot. Oll, c. American Linseed, c. 19% 20 66 68 95% 95% 1934 American Loco. American Smelter, c. path heavily. 14 h American Sugar. Am. Tel. & Tel.  $\frac{1115}{129}$   $\frac{1115}{129}$   $\frac{111}{129}$   $\frac{111}{129}$ 4514 45 4 45 82% 106% Ausconda Mining Co. 105% 106 1055 Atchison, c. 99 70% Bridwin Loco., c.... Bullimore & Ohio, c. Bethlehem Steel, c... Bethlehem Steel, pf. 704 894 bar is generally find their strictly com-450 180  $\frac{440}{130}$ 450 130 mercial day to day business is larger 86% 56% 85% 85% 55% 20% 22% 20% 21% 48 49% 46% than as of May 1. The decrease in decalif. - Petroleum. pf. anadlan Pacific entral Leather, 8044 18144 180 140 57 5734 5634 5634 eter of the Portland business situation. 110 1/2 110 1/2 110 1/2 Wants Exchange Charge Put on Cus-Central Leather, Chi. & G. W., c.. 18 63 13 tomer .- W. D. Vincent, vice president 124 124 of the Old National bank of Spokane, & G. W. pf. M. & St. P. & N. W., c. 98 1/2 98 1/2 97 believes the cost of exchange should be placed on the customer who bene-Chino Copper...... Colorado F. & I., c. fits directly by the accommodation. He 421/2 441/4 42 would have the banks get together on Consolidated Gas. 14% 14% 14% 14% Corn Products, c... Corn Products, pf. Crucible Steel, c.. a minimum charge for this service and then enforce it. Mr. Vincent says: 71% 72 68% 70% "Get together on a uniform charge rucible Steel. 34 14 34 14 84 that should be made for every check enver & R. G., pf. Matillers .....

44% 44% 37% 88% 44 14 paid with an out of town endorsement. 54% 58% 54% 510 500 515 You can make a charge that I feel sure will meet the approval of the of-500 510 ficers of the federal reserve bank The California 584 law places the charge directly where it belongs, and that is on the maker of the check, and it is directly up to the

banker to see that a minimum uniform

cause of Interest Reduction .- In the cities and towns in central California. opinion of bankers there has been no The income account is shown as fol-1014.

\$18.530.301 \$16.912.687 \$1.617.613

uation accurately. There are always a 7,944,708 6,998,766 945,942 great many changes made by savings Total net

8,858,587 7,306,582 1,052,000 Balance 4,212,766 2,645,665 1,567,100 to surplus This company furnished the gas and electricity service for the Panama-Pacific International exposition. There

were no interruptions in the 10 months period of the service. The total gross revenue derived from the business was \$391,370.78. For this sum the company furnished 137,406,800 cubic feet of gas and 16,921,138 kilowatt hours of electricity.

15

Cement Production for 1916 to Break long as they could get 4 per cent for Record .- One certain indication of the them without having the responsibility of watching their funds, as they would growing activity in building operations feel it necessary to do in case of an is the increasing production of Portland cement for the first half of 1916. nvestment, have either made an in-No actual figures are given but the vestment with their money or have taken out a certificate of deposit for United States geological survey states one year. This latter plan now yields that it believes the production of ce-3½ per cent. The actual effect upon ment thus far in 1916 exceeds the prothe individual banks of all conforming duction of the corresponding period of 1915. Three manufacturing plants have been opened this year, at Duluth, be accurately determined under six Minn., Houston, Texas, and Oswego, Or. Manufacturers are said to be opimistic over the outlook and to hold to Decrease in Deposits Natural at This the opinion that the total production Season .- According to the majority of for the year will exceed all previous records. Prices, which had averaged waler stage of bank deposits for the only 86 cents a barrel for the entire year. No special significance therefore year 1915, began to rise toward the end is attached to the fact that there was of that year. They continued to rise in 1916 until, in June, they ranged from \$1.10 to \$1.25 a barrel. The increased prices, of course, do not mean an equiv-

alent net increase in returns to the manufacturers, for the costs of explostatements of June 30, 1916, and June sives for blasting and of coal have 23, 1915, show an increase in deposits both risen, and laborers are in many of nearly \$4,000,000. On May 1 the tax places demanding an increase in wages, funds were at their highest point of the year. Just before July 1 those Pacific Slope Business Failures banks with the largest railroad ac-Fewer,-Apart from an increase of counts had their deposits drawn on about \$600,000 in the Oregon liabilities, The country banks have the business failure record of the Padrawn down their balances with their cific slope for the first six months of reserve agents and kept them down 1916 shows a general improvement, acthis year because the wool clip has not cording to the report of R. G. Dun & been sold, much wheat is being held Co. The total failures for the four

over, and lumber is not moving. The states of Oregon, Washington, Idaho and California for the six months were 1008, with total liabilities of \$9,070,-590. The best exhibit was made by posits is generally conceded to be sea- Washington, with 100 fewer defaults sonal and normal. It is not a barom- and nearly \$3,000,000 less in amount, while a numerical decrease of \$6 in California was accompanied by a contraction of almost \$900,000 in the aggregate debts. There was a falling off of 27 suspensions in Oregon, but, as stated, the sum owed rose considerably. The mortality in this division was materially smaller during the second quarter of this year than in the first three months, particularly in respect

to the liabilities, which fell off \$3 .-000,000. Liabilities Number 1916 1916 1914 ...202 302 248 ...185 212 220 a 584 670 561 1916 202 Wash. 248 \$2,080.664 Oregon 2,476,079 4,332,953 Idaho 37 44 

Total .. 1008 1228 1063 \$9,070,590 The total failures in the United charge is made. There can be no dif- States for the first half of 1916 were

