

WESTERN IS TO PLAY IN RUN TO NORTH CHINA

Shipping Board Crafts of 3485 Tons, Idle Because of Strike, Allotted to Pacific S. S. Co.

Additional tonnage has been added to the North China line of the Pacific Steamship company by the allotment of the steamship West Nilus, a shipping board craft of 3485 net tons which arrived in San Francisco late in May from Honolulu. She has been idle in account of the strike situation, which was more serious by long odds at the Bay City than in Portland. The West Nilus will take a mixed cargo of wheat, flour, lumber and general plunder.

Captain Ole Hansen, formerly first officer of the steamship Senator, is in command of the West Nilus. Captain Hansen was called off the Senator last Monday 30 minutes before the sailing time of that vessel. P. Peterson took the berth of the Senator. Captain Hansen's sailing orders called for sailing and sailing from Portland.

The steamship Abercos, of the same line, sailed Saturday night with a full cargo for the Orient, four ports, she carried the usual amount of flour, wheat, lumber, Port Orford, and general cargo. In the intercoastal service of the Talmian line the steamship Robin Goodfellow will load 600 tons of canned goods at Portland and proceed to sea Monday.

FOREIGN STEAMSHIP LINES ENCOURAGED BY SUBSIDIES Ship subsidy in this day of maritime competition is one of the weapons foreign governments employ to encourage their steamship lines. With rate wars in virtually all parts of the world and everyone striving for additional freight for their ships, the question is one closely watched by all shipping interests.

NEW CHINESE-AMERICAN SHIPPING LINE FORMED A new Chinese-American shipping line has been established by a number of Chinese overseas merchants with a capital of \$4,000,000, and has been granted registration with the Peking government. Hitherto only foreign lines have been running between China and North and South America. The company will be known as the China Steamship company, Ltd., and will have two routes, one between Hongkong and Chile via Shanghai, Honolulu, Mexico, Panama and Peru, and the other between Hongkong and New York via Honolulu, Panama and Cuba. It is expected that the service will begin soon.

ELECTION OF OFFICERS HELD BY ASTORIA SHIPPING FIRM At the meeting of the Astoria Shipping Co., Inc., held in Astoria on July 15, the following officers and directors were elected: President, J. Bremmer; vice president and manager, C. K. West; secretary and treasurer, O. B. Setters.

SHIPPING BOARD CONTRACTS IN CALIFORNIA NEARING END (By Universal Service) San Francisco, July 16.—Construction of vessels for the shipping board in California is drawing to a close. Two tankers, the Hammett and the Granger, built by Bethlehem Shipbuilding corporation yards, which will be turned over before the end of this month, will complete the shipping board construction program at San Francisco.

COAST SHIPPING CONCERNS SEEKING NON-UNION CREWS San Francisco, July 16.—(U. P.)—Delegates to the waterfront conference, possible settlement with the unions of the strike which has been on here for several months, the Ship Owners' Association of the Pacific Coast and the American Steamship company, today are advertising for non-union crews to man the large number of steam schooners which are tied up in the bay district because of the strike.

NEW QUEEN OF RIVER FLEET

Rebuilt, the steamer Undine of the Hosford fleet, has been put on the first night run to Astoria and Megler. While on the ways the boat was given an additional length of 22 feet and equipped with new boilers, engines and machinery. She leaves for Astoria each night at 9:30, from the foot of Alder street.

maritime officials to sabotage as a result of the shipping strike. The vessel is en route from Baltimore to San Francisco and has a number of notices aboard. She is due in San Francisco July 22, but will put in at San Pedro harbor for a day en route here.

11 p. m., steamer Cumaco, for Portland via way ports. High Water, 8:23 a. m., 8.5 foot 11:58 p. m., 8.5 foot 6:24 p. m., 2.5 foot

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

Table with columns: Ship Name, Destination, Arrival/Departure Time. Includes ships like Steel Worker, Cape Henry, Boston, etc.

BUSINESS CONFIDENCE IS RESTORED THROUGHOUT NATION

PREFERS MADE BY FARMERS INSPIRE WHOLE COUNTRY

Increase of Their Purchasing Power Tends to Help Business Generally; Outlook Encouraging

By Byron Sailer Special Correspondent of The Journal New York, July 16.—The farmers throughout the country will have something besides the handle of a pitchfork to rasp against their callouses in the next few weeks, for the hard-earned money from the 1921 crop is beginning to flow into their hands.

Moreover, as they take stock of the season's work, they are finding that no matter where prices have gone the profits are there. For the crops are good and they have been cheaply raised in some cases—more cheaply than any since the Civil war.

Steel price cut. The steel price cut is a relief to the iron and steel industry. It is expected that the steel price cut will be a relief to the iron and steel industry.

OTHER LINES IMPROVE Along other lines, however, indications of better times to come have been multiplied. There is decided improvement in the dry goods and apparel trades.

Low costs of production of cotton and high prices for fruit have led the Southern farmer in a relatively advantageous position.

Throughout the Middle West there has been a change in the attitude of the consumers. The confidence in the country is being restored.

Business Men Are Using Greatest Care In Their Methods The markets are on the verge of important developments, any one of which might exercise influence on security prices.

Business Men Are Using Greatest Care In Their Methods The markets are on the verge of important developments, any one of which might exercise influence on security prices.

U. S. Leads Powers In Financial List; Debts 24 Billions

Writing in The Nation's Business, Congressman James W. Good, chairman of the appropriations committee of the house, estimates the relative national wealth and debt of the leading countries of the world as follows:

Table with columns: Country, Wealth (in millions), Debt (in millions). Includes Great Britain, France, Italy, United States, etc.

Eastern bankers familiar with the situation in Canada say that negotiations for a loan to the Canadian government are well advanced.

There is little upon which to base expectation on any considerable change in business conditions for the year, until the fall crops begin to move to market.

Officers and employees of the Portland branch of the Bank of California are holding a get-together party at the Oaks last Tuesday evening.

Atlanta, Ga., July 16.—Wholesale prices for used cars are overloaded and stagnant here. The sale of auto accessories is not within 60 per cent of what it was at a similar period last year.

Bradstreet's reports 110 commercial failures in the United States for last week, against 256 the week previous and 139 a year ago.

Gold imports into the United States in the fiscal year just ended aggregate \$650,000,000 more than in any year excepting 1917.

Gold imports into the United States in the fiscal year just ended aggregate \$650,000,000 more than in any year excepting 1917.

Gold imports into the United States in the fiscal year just ended aggregate \$650,000,000 more than in any year excepting 1917.

Investment Bankers Load Up With Bonds; Public Holds Back

When in San Francisco last week, Robert C. Smith, president of the Lombard Street trust company, conferred with C. A. Miller of the firm of Girvin & Miller, investment bankers, who had just returned from New York.

"The greatest problem that the investment banker has to face is the complete dissolving of securities now held by him."

"For the first time in history of New York interest rates are not indicative of the money market. Money is not free at the banks, even though the rate has been dropped at times as low as 5 and 5 1/2 per cent."

Loans of New York brokers, who absorb practically all of the call money offered in the market, have been greatly reduced during the past two years.

NEBRASKA BANK CLOSED Lincoln, Neb., July 16.—(U. P.)—The American State bank of Lincoln was closed today by the state bank board.

Factors of Safety A THOROUGH, expert analysis of each issue precedes our purchase and offering of bonds.

BOND DEPT. LADD & TILTON BANK Oldest in the Northwest WASHINGTON AT THIRD

Municipal and Provincial BONDS We offer for investment of your funds...

Bandon YIELD 6 1/2% Due 1926-41—Den. \$500, \$1000

Overbeck & Cooke Co. Stocks, Bonds Cotton, Grain, Etc. DIRECT PRIVATE WIRES TO ALL EXCHANGES

THOUSANDS TAKE WAGE REDUCTION

Tin Plate Workers to Return to Shops After Being Idle Since the First of July.

Columbus, Ohio, July 16.—Thousands of tin plate workers who have agreed to a cut of 10 per cent in wages are expected to be back at work in the near future.

Youngstown, Ohio, July 16.—The Erie shops at Meadville, Pa., Gallon, Cleveland and Kent have resumed operations after a shutdown of two months.

Ludlow, Mass., July 16.—The Ludlow Manufacturing Associates, makers of jute and twine, resumed operations with 2300 workers today.

New York, July 16.—Spring lines of bathing suits for 1922 will be offered at offices and mills August 3.

Cincinnati, July 16.—The painters' strike which has lasted for three months has now begun to show signs of ending.

New Orleans, July 16.—Although the drop in the cotton market has affected sales in this territory, drygoods jobbers expect to start their salesmen out next week with full supplies.

St. Louis, July 16.—Price reductions and vigorous selling methods have stimulated demand for shoes wholesale and retail.

St. Louis, Mo., July 16.—The grocers of this section have reduced their operating costs about 20 per cent and obviously adjustment is not yet completed in this line.



BUSINESS TOPICS

Money in circulation on June 1 totaled \$5,983,000 compared with \$6,071,000 (revised figure) on May 1 and \$4,102,000 on the first of June, 1920.

There is little upon which to base expectation on any considerable change in business conditions for the year, until the fall crops begin to move to market.

Officers and employees of the Portland branch of the Bank of California are holding a get-together party at the Oaks last Tuesday evening.

Atlanta, Ga., July 16.—Wholesale prices for used cars are overloaded and stagnant here. The sale of auto accessories is not within 60 per cent of what it was at a similar period last year.

Bradstreet's reports 110 commercial failures in the United States for last week, against 256 the week previous and 139 a year ago.

Gold imports into the United States in the fiscal year just ended aggregate \$650,000,000 more than in any year excepting 1917.

Gold imports into the United States in the fiscal year just ended aggregate \$650,000,000 more than in any year excepting 1917.

Gold imports into the United States in the fiscal year just ended aggregate \$650,000,000 more than in any year excepting 1917.

News of the Port

Arrivals, July 16. Maudslayi Maru, Japanese steamer, from Yokohama, general.

AT WORLD'S PORTS

Astoria, July 16.—Arrived at 3 and left at 4 a. m., steamer West Lark, from San Francisco.

FORECASTS

Portland and vicinity, Sunday, fair and warmer; northwesterly winds.

OBSERVATIONS

Table with columns: Station, Max. Temp., Min. Temp., Precipitation, Wind, Clouds, State of Sky. Includes stations like Baker, Boston, Chicago, etc.

LOCAL DATA

Portland, July 16.—Highest temperature, 79 degrees; lowest, 59 degrees; Sunday, recorded 8 a. m. 11.8 F.; change in last 24 hours, 5.8 F. minimum, 50.0 F. relative humidity, 79 per cent; wind, 82 per cent; S. W. 35 per cent.