LIGHT WIRE INQUIRY FOR POTATOES HERE

Oregon Growers Still Asking Former Prices.

JOBBING TRADE IS LIGHT

Liberal Shipments Are Being Made on Previous Sales—Unsettled Markets at f. o. b. Points.

There is some wire inquiry for potatoes, but the demand is lighter than it was and shipments are limited except on previous sales. Farmers are still asking up to $4 for the best grade of Burbanks, a price that shippers are not disposed to pay. The jobbing market is well supplied but trading has slowed down. Hauling from nearby farms supplies most of the retailers. Sales of Burbanks on the street average $4.75, and for Netted Gems $5 is generally quoted. More or less posted stock, both Oregon and Washington, is still being offered on the market. Receipts yesterday were one car of Oregon and one car of Washington potatoes. Shipments of Oregons Wednesday were 14 cars to the following destinations: Stockton six, San Francisco four and Napa, Roseburg, Corvallis and Walla Walla, one each.

Oregon shipments in the past week totalled 27 cars as against 30 cars in the preceding week. Total United States shipments last week were 2297 cars compared with 2959 cars the week before. Shipments for the season to date and total shipments last season were as follows:

	Season to date	Last Season
California	7,454	10,350
Colorado	7,465	13,644
Idaho	3,765	7,726
Maine	13,001	19,026
Michigan	5,845	11,063
Minnesota, Wisconsin	29,360	44,170
Montana	313	771
Nebraska, Nevada	1,969	4,501
New York	7,265	10,089
Oregon	450	1,628
Pennsylvania	2,573	2,119
Washington	2,120	2,914
Sections through shipping	18,380	27,150
Total	120,987	176,480

The eastern potato markets are steady. Conditions at western shipping points were wired as follows:

Idaho Falls, Idaho.—Practically no hauling on account of condition of roads. Demand good, market steady. Wagon loads cash to growers. Almost too few sales to establish market. Rurals, $3.60; Russets, $3.75. Carloads f. o. b. cash track. Car shortage hindering loading. No sales reported.

Greeley, Colo.—Light wire inquiry. Practically no hauling, loading mostly from cold storage. Demand light, movement limited. Market very unsettled. Very few sales, almost too few to establish market. Buyers holding off on account of condition of market. Rurals and Pearls, United States No. 1, wagon loads cash to growers, mostly $4.

SOFT WHEAT FLOURS ARE HIGHER

Advances of 30 to 40 Cents Announced by Local Mills.

Soft wheat flour prices have followed the advance in hard wheat grades. Valley flour quotations were raised 40 cents a barrel yesterday and club straights were lifted 30 cents.

The wheat market was unchanged with a light demand from any quarter. Coarse grains were easier all around. Oats bids at the merchants exchange were reduced 50c@$1 and corn bids were down 25@75c. There was no demand for barley.

Weather conditions in the middle west, as wired from Chicago: "Northern Illinois clear, cold. Western Missouri cloudy, some sleet. Eastern Kansas cloudy, cold, light snow. Ohio valley cloudy, cold. Eastern Iowa and Omaha clear, cold. Minnesota clear, cold. Canada clear, cold. Forecast: Probably rain or snow, colder in north and west."

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

	Wheat.	Barley.	Flour.	Oats.	Hay.
Portland Thur	50	1	10	....	5
Year ago	12	....	6	....	6
Season to date	5567	155	2394	385	1106
Year ago	5955	830	1557	572	2267
Tacoma, Wed.	38	....	....	1	5
Year ago	16	....	....	....	3
Season to date	4400	68	....	134	602
Year ago	4422	20	....	129	927
Seattle, Wed.	39	2	1	1	1
Year ago	....	....	....	....	....
Season to date	4175	201	475	499	908
Year ago	4516	49	913	480	2065

SOFT APPLES OFFERED TO TRADE

Little Movement in Better Grade of Fruit in Local Market.

On account of liberal supplies of soft and inferior apples, which are moving slowly at low and irregular prices, there is very little doing in the way of the better grades locally.

Shipments of Oregon apples Wednesday were 19 cars. Sales of Oregon fruit at eastern auctions were wired as follows:

At New York—Spitzenbergs, extra fancy, all sizes, $3@3.25; Newtowns, $2.45@2.55.

At Pittsburg—Delicious, extra fancy, small, $2.55@2.90; Romes, fancy, $2.30@2.35.

At Philadelphia — Spitzenbergs, fancy, some frosted, $1.90@2.75.

EGG MARKET IS HOLDING STEADY

Candled Stock Sells on Street at 50@52 Cents.

The egg market was steady with moderate receipts and some outside demand. The country buying price held at 47 cents. Candled stock sold on the street at 50@52 cents.

Butter was steady with cubes moving in a small way at 55 cents.

Poultry and dressed meat receipts were fair and prices generally steady. The best pork moved at 21 cents.

Corn Trade in England Quiet.

Weather in the United Kingdom is springlike and the feeding demands are being reduced. Business has quieted down. American mixed in distant positions is being offered more freely, while plate for all positions is held at 65s per quarter, the maximum. Prospects for the new crop of Argentina are excellent and indications point to a good out-turn. Old supplies of corn are still quite large, but a good portion of this is foreign owned, awaiting the necessary tonnage. Oats trade is very quiet. American clipped are held at prices which are considered too high and no business of consequence has been recorded.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$5,433,304	$1,215,232
Seattle	7,003,132	2,028,252
Tacoma	721,173	130,814
Spokane	2,374,049	925,668

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:

	——Bid.——		
	Jan.	Feb.	March.
Oats—			
No. 3 white feed	$61.75	$62.50	$63.00
Corn—			
No. 3 yellow	58.00	59.00	59.00
Eastern oats and corn, bulk:			
Oats—			
36-pound clipped	60.00	60.50	61.00
38-pound clipped	60.50	61.00	61.50
Corn—			
No. 3 yellow	59.00	59.00	59.00

WHEAT, Government basis, $2.20 per bushel.

FLOUR—Family patents, $13.15; bakers' hard wheat, $13.75; whole wheat, $12.05; graham, $11.80; valley, $11.40; straights, $11 per barrel.

MILLFEED—Prices f. o. b. mill, city cartage $2 extra. Mill run, car lots or mixed cars, $45 per ton; rolled barley, $74; rolled oats, $68; ground barley, $74; scratch feed, $82.

CORN—Whole, $67; cracked, $69 per ton.

HAY—Buying prices, f. o. b. Portland; Alfalfa, $31.50; cheat, $22; clover, $26; oats and vetch, $26; valley timothy, $20@28.

Dairy and Country Produce.

BUTTER—Cubes, extras, 55c per pound; prints, parchment wrappers, box lots, 59c; cartons, 60c; half boxes, ½c more; less than half boxes, 1c more; butterfat, No. 1, 56@57c per pound at stations; Portland delivery, ordinary grades, 59c; A grade, 61c.

EGGS—Jobbing prices to retailers: Oregon ranch, candled, 50@52c; selects, 55@57c.

CHEESE—Tillamook, f. o. b. Tillamook; Triplets, 32c; Young Americas, 33c; longhorns, 33c. Coos and Curry, f. o. b. Myrtle Point: Triplets, 31c; Young Americas, 32½c.

POULTRY—Hens, 28@33c; springs, 29c; ducks, 35@40c, geese, 20@25c; turkeys, live, 37c; dressed, choice, 48c.

VEAL—Fancy, 26c per pound.

PORK—Fancy, 21c per pound.

Fruits and Vegetables.

FRUITS—Oranges, $4.50@6.50; lemons, $4.50@6 per box; grapefruit, $3.25@6.75 box; bananas, 10@11c per pound; apples, $1@3 per box; pears, $2.50@3.00 per box; cranberries, $5.50 per box, $15 per barrel.

VEGETABLES—Cabbage, 6½ cents per pound; lettuce, $3.50@4.25 per crate; beets $3.50 per sack; cucumbers, $2@2.25 dozen; carrots, $2@2.50 per sack; celery, $9@9.90 per crate; horseradish, 15c per pound; garlic, 4c per pound; turnips $3.50 per sack; cauliflower, $2.25@3.25 per crate; tomatoes, $4.50@5 per box; hubbard squash, 4½c pound; sprouts, 17½c pound.

POTATOES—Oregon, $4.25@5 per sack; Yakima, $4.75@5.25; sweets, 7½c per pound.

ONIONS—Oregon, 6¼@6½c per pound.

Staple Groceries.

Local jobbing quotations:

SUGAR—Sack basis: Cane granulated, 15.90c per pound; beet, 11.27c; extra C, 15.50c; Golden C, 15.40c; Yellow D, 15.30c; cube, in barrels, 16.75c.

NUTS—Walnuts, 32@39c; Brazil nuts, 30c; filberts, 35c; almonds, 35@38c; peanuts, 15@15½c; chestnuts, 25c; pecans, 32c; hickory nuts, 15@16c.

SALT—Half ground, 100s, $17 per ton; 50s, $18.50 per ton; dairy, $25@28 per ton.

RICE—Blue Rose, 16c per pound.

BEANS—White, 8½c; pink, 8¼c; lima, 17c per pound; bayous, 10c; Mexican red, 8c per pound.

COFFEE—Roasted, in drums, 39@51c.

Provisions.

Local jobbing quotations:

HAMS—All sizes, 34@37c; skinned, 27@35c; picnic, 27@28c; cottage roll, 30c.

LARD—Tierce basis, 30½c; compound, 28¼c per pound.

DRY SALT—Short, clear backs, 28@32c; plates, 23c.

BACON—Fancy, 41@50c; standard, 33@39c.

Hides, Pelts and Furs.

HIDES—Salted, all weights, 22@27c; green, 17@22c; calf, green or salted, 65c; kip, 35c; bulls, salted, 18c; green, 13c, horse hides, small, $3, medium, $4.50, large, $6@7; dry hides, 35c; dry salted, 29c; dry calf, 65c; dry salted calf, 60c.

PELTS—Green salted, each, $2@3; green salted shearlings, each, 50c@$1; dry pelts, full wool, per pound, 32c; dry short wool, per pound, 25c; dry shearlings, each, 25@50c; salted goats, $1@3, according to size; salted goat shearlings, 25c@$1; dry goats, long hair, per pound, 25c.

FURS—Good grade, extra large, large and medium sizes: Skunk, black, $3.75@8.50; short, $2.75@7; narrow, $2@5; broad, 75c@$2.25. Fox, red, $10@45; gray, $2@6; raccoon, $2.50@8; mink, dark, $4@10; ordinary, $2.50@8; winter muskrat, $1@3.50; wolf or coyote, soft, silky, $8@20; average, $5@13; white weasel or ermine, 50c@$2; lynx, heavy furred, $15@65; ordinary, $15@50; lynx cat, heavy, $5@13, ordinary, $3@9; otter, dark, $11@25, ordinary, $8@21; marten, pale, brown or dark, $5@30; fisher, pale, brown or dark, $12@80; bear, black, $1@20; brown, $1@14; wildcat, 25c@$2; civet cat, 10c@$1; house cat, 10@60c; ring tails, 25c@$2; jackrabbit, 10@20c; moleskins, 5@30c.

Hops, Wool, Etc.

HOPS—1919 crop, 85c per pound, 3-year contracts, 45c average.

MOHAIR—Long staple, 40@45c; short staple, 25@30c.

TALLOW—No. 1 10c; No. 2, 8c per pound.

CASCARA BARK—New, 11c; old, 12c per pound.

WOOL—Eastern Oregon, fine, 40@50c; medium, 45@50c; coarse, 35@37c; valley, medium, 50@52c; coarse, 35@37c.

Oils.

LINSEED OIL—Raw, barrels, $2.06; raw, cases, $2.21; boiled, barrels, $2.08; boiled, drums, $2.11; boiled, cases, $2.23.

TURPENTINE — Tanks, $2.07; casks, $2.22.

COAL OIL—Iron barrels, 13½@16c; tank wagons, 13½c; cases, 24@31c.

GASOLINE — Iron barrels, 25c; tank wagons, 26c; cases, 35½c.

SAN FRANCISCO PRODUCE MARKET

Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

SAN FRANCISCO, Jan. 22.—Butter—62c.

Eggs—Fresh extras, 64½c; extra pullets, 56½c; undersized pullets, 51c.

Cheese—Old style California flats, fancy, 33½c; firsts, 32c; Young America, 36c.

Vegetables—Eggplant, southern, 10@15c per lb.; do, Florida, 20@25c lb.; bell peppers, southern, 15@20c per lb.; chile, southern, 15@20c; pimentos, 10@12c; squash, cream, 7½@10c; hubbard, $1.25@1.75 per sack; marrow fat, $1.25@1.75 per sack. Tomatoes, southern, 75c@$1.75 a crate. Potatoes, street prices, rivers, $5@5.25 per cental; sweet, 5@6c per lb.; Oregon Burbanks, $2.25. Onions, yellow and white, $4.50 per cental; Australian brown, $5@5.50; crystal white, 5c per lb. Cucumbers, $3.75@4; garlic, 22@25c per lb.; do, Manchuria, 15@16c per lb. Beans, string, nominal; lima, 20c; celery, $4@7 per crate; artichokes, per dozen, $1@1.50; turnips, per sack, $1.50@1.75; beets, $1.75@2; carrots, $1.25@1.50; cauliflower, $1.25@1.50 per dozen; lettuce, southern, $1.75@2; Sacramento, $1@2 per crate; peas, 10@17½c; sprouts, 7@9c lb.; olives, 11@12½c.

Fruit—Oranges, navels, $4@5; lemons, $2.50@4.50; grape fruit, $2.25@3.75; bananas, 8@8½c per pound; pineapples, $3@4.50 dozen; pears, cooking, $1@1.50; Winter Nellis, $2.75@3.50; Oregon, $4. Apples, Rhode Island Greenings, $1.65@1.75; Newtown Pippins, $1.75@2.25; Oregon Spitzenberg, $2.30@3.25; Baldwin, $2@2.25; Oregon Newtown Pippins, $2.50@3; lady apples, $2.50@2.75 box. Pomegranates, $1.25@1.50 per box; rhubarb, $1.75@2 per box.

Receipts—Flour, 5700 quarters; wheat, 800 centals; barley, 600 centals; beans, 1400 sacks; potatoes, 2725 sacks; hay, 145 tons; eggs, 129,270 dozen; sugar, 10,519 centals; hides, 393.

Coffee Futures Lower.

NEW YORK, Jan. 22.—The market for coffee futures opened at an advance of 5 to 10 points on covering promoted by advances in milreis prices at Santos and talk of a firmer technical position as a result of recent declines. There was selling on the continued weakness of sterling exchange rates as indicated by early reports, however, and the market eased off during the afternoon under renewed liquidation accompanied by reports of slightly easier firm offers from Santos. May reacted from 15.95c to 15.78c and closed at 15.81c, with the general list showing a net decline of 5 to 8 points. Closing bids:

January, 15.45c; March, 15.60c; May, 15.81c; July, 16c; September, 15.75c; October, 15.66c; December, 15.50c.

Spot coffee moderate demand. Rio 7s, 16c; Santos 4s, 25½@27c.

Seattle Feed and Hay.

SEATTLE, Jan. 22.—City delivery: Feed—Mill, $50 per ton; scratch feed, $84; feed wheat, $89; all-grain chop, $76; oats, $69@70; sprouting oats, $74; rolled oats, $74; whole corn, $74; cracked corn, $76; rolled barley, $80; clipped barley, $85.

Hay—Eastern Washington timothy mixed, $38@39 per ton; double compressed, $42; alfalfa, $35; straw, $17@18; Puget sound, $33 per ton.

Tacoma Millers Advance Flour.

TACOMA, Jan. 22.—Tacoma millers today gave notice of an advance of 80 cents a barrel in the price of hard wheat flour. Soft wheat flour is now quoted at $18.40 delivered, and hard wheat flour at $17. Millers said the increase was due to the higher price of hard wheat, which is bringing from $3.25 to $3.30 in the coast markets, they explained.

Eastern Dairy Produce.

NEW YORK, Jan. 22.—Butter unchanged. Eggs firm; fresh gathered extras, 73@74c; extra firsts, 71@72c; firsts, 69@70c. Cheese unchanged.

CHICAGO, Jan. 22.—Butter unchanged. Eggs, receipts 4813 cases, unchanged; poultry, alive, unchanged.

STOCKS CLOSE STEADY

TRADING AT NEW YORK IS SLIGHTLY MORE ACTIVE.

Foreign Exchange Rates Break, but Recover Later; Money Market Is Without Feature.

NEW YORK, Jan. 22.—The stock market dragged along in listless fashion again today, the only essential changes from the two previous sessions being a slight accession of activity and the more settled state of foreign exchange. British, French and several of the less important European remittances dipped to new points of depreciation at the outset, but these were recovered as soon as the pressure of offerings relaxed.

Much of yesterday's depression of foreign exchange was ascribed to heavy offerings from foreign interests, mainly those represented in London, but in well-informed circles the break was again associated with the "deflation" process recommended by the federal reserve board.

The money market was featureless, apart from a disposition by local and interior banks to resume purchases of commercial paper in moderate volume. Call money ruled at 6 per cent. Steadiness prevailed at the close. Sales amounted to 500,000 shares.

Liberty bonds again lost ground, the foreign bond list eased and standard rails were inclined to react moderately. Total sales, par value, were $11,350,000. Old United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Last Sale.
Am Beet Sug.	......	......	......	91
Am Can	1,000	53	52½	52⅞
Am Cr & Fdry	1,300	136½	136	136½
Am H & L pfd	1,800	114	112½	113½
Am Loco	1,500	97¾	97	97
Am Sm & Rfg	900	68¼	67¾	68¼
Am Sugar Rfg	......	......	......	*136
Am Sum Tobac	2,400	93	91¼	92¾
Am Tel & Tel	1,100	97⅞	97⅞	97⅞
Anaconda Cop	2,400	61½	61	61
Atchison	4,400	83⅞	82¾	82⅞
A G & W I S S	1,000	162	160	162
Baldwin Loco.	20,100	111⅞	110¾	111½
Balt & Ohio	700	32	31½	31½
Beth Steel B.	5,200	94½	93⅞	94½
B & S Copper	100	27	27	27
Calif Petrol	300	39¼	38⅝	38⅝
Canadian Pac.	1,600	129½	128½	128⅝
Cent Leather	8,700	91⅜	89⅝	91
Ches & Ohio	400	55	54¾	54¾
Chi M & St P	800	36⅝	36⅜	36⅜
Chi & N W	600	85¾	85¼	85¼
Chi R I & Pac	1,000	27	26	27
Chino Copper	3,000	37¼	36¼	36¾
Col Fu & Iron	13,200	39½	37⅝	39
Corn Products	1,400	84	82¾	83½
Crucible Steel	11,000	207¾	204	205½
Cuba Cane Sug	5,500	52⅛	51	52
U S Fd Prods	3,200	66½	65	65¾
Erie	800	13⅛	13	13
Gen Electric	100	167½	167½	167½
Gen Motors	4,100	304½	300⅛	302⅞
Gt No pfd	400	78	77⅝	77⅞
Gt No Ore ctfs	900	38	38	38
Illinois Central	100	88⅞	88⅞	88⅞
Inspir Copper	1,200	56½	55¾	56
Int M M pfd	4,600	95¼	93½	95
Inter Nickel	7,000	25⅛	24¼	24½
Inter Paper	2,600	81⅞	80	81⅞
Kennecott Cop	700	30⅞	30⅜	30⅜
Louis & Nash	......	......	......	*106½
Mexican Petro	16,300	196	193¾	194⅝
Miami Copper	400	23⅝	23½	23½
Midvale Steel	2,200	49½	49	49¼
Missouri Pac	600	25½	25¼	25¼
Montana Pow	200	65	65	65
Nevada Cop	100	16⅛	16⅛	16⅛
N Y Central	600	68½	68¼	68½
N Y N H & H	2,200	26⅝	26⅛	26½
Norf & West	......	......	......	*93½
Northern Pac	1,000	78¼	78	78¼
Pac Tel & Tel	2,700	42	39	42
Pan-Am Pet	12,000	92¾	91	92
Pennsylvania	2,000	42¼	42	42
Pitts & W Va	700	29¼	28⅛	29¼
Pittsburg Coal	2,000	61¼	60	61¼
Ray Con Cop	600	21⅞	21⅝	21⅝
Reading ex dv	3,000	75⅞	74⅞	74⅞
Rep Ir & Steel	11,000	109¾	108¼	108⅞
Sin Oil & Rfg	21,700	43	41⅞	42¾
Southern Pac	10,700	101¼	99¾	100¼
Southern Ry	1,300	22	21¼	21¼
Studebaker Co	16,300	103¼	102¾	102⅝
Texas Co	4,300	202½	199¼	200⅝
Tobacco Prods	1,400	91	89½	90⅛
Union Pacific	1,700	122½	121⅝	122
Unitd Rtl Strs	6,700	86¾	85⅝	86
U S Ind Alco	2,400	105	104⅛	104⅝
U S Steel	19,300	105⅛	104⅝	104⅞
do pfd	400	115⅛	115	115⅛
Utah Copper	1,700	75⅝	74⅛	74⅛
Westing Elect	800	52½	52⅛	52¼
Willys-Overlnd	4,200	29¼	28½	29¼
National Lead	600	81	80½	81
Ohio Cits Gas	2,900	46⅝	45⅝	46⅝
Royal Dutch	17,800	107	106	106⅞

*Bid.

BONDS.

U S Lib 3½s	98.90	Anglo-Fr 5s	97⅝
do 1st 4s	91.98	A T & T cv 6s	99¼
do 2d 4s	90.70	Atch gen 4s	98
do 1st 4¼s	92.60	D & R G con 4s	64¼
do 2d 4¼s	91.30	N Y C deb 6s	92½
do 3d 4¼s	93.24	N P 4s	76½
do 4th 4¼s	91.36	N P 3s	*54½
Victory 3¾s	98.50	Pac T & T 5s	*87
do 4¾s	98.44	Pan con 4½s	91
U S 2s reg	*100	S P cv 5s	103¼
do coupon	*100	So Ry 5s	85½
U S 4s reg	*105½	U P 4s	84
do coupon	*105½	U S Steel 5s	98½
Pan 3s reg	*88½		
do coupon	*88½	*Bid.	

Mining Stocks at Boston.

BOSTON, Jan. 22.—Closing quotations:

Allouez	39	North Butte	16
Ariz Com	13½	Old Dom	25
Calu & Ariz	64	Osceola	52
Calu & Hecla	385	Quincy	60
Centennial	15	Superior	5
Cop Range	45¼	Sup & Boston	4⅞
East Butte	14¼	Shannon	1⅝
Franklin	3½	Utah Con	8⅝
Isle Royalle	34½	Winona	1⅝
Lake Cop	4	Wolverine	20½
Mohawk	67½	Greene Can	35⅛

Money, Exchange, Etc.

NEW YORK, Jan. 22.—Mercantile paper, 6 per cent.

Sterling, demand, $3.61¾; cables, $3.62½. Francs, demand, 12.05; cables, 12.03. Guilders, demand, 37⅛; cables, 37¾. Lire, demand, 14.15; cables, 14.13. Marks, demand, 1.54; cables, 1.55.

Time loans strong; all dates 7½ per cent.

Call money easy. High, 6 per cent; low, 6 per cent; ruling rate, 6 per cent; closing bid, 5½ per cent; offered at 6 per cent; last loan, 6 per cent.

Exchange strengthened later. Sterling, 60 days, $3.61; commercial 60-day bills on banks, $3.61; commercial 60-day bills, $3.60½; demand, $3.64¼; cables, $3.65. Francs, demand, 11.96; cables, 11.98. Lire, demand, 14.04; cables, 14.06.

LONDON, Jan. 22.—Bar silver, money and discount unchanged.

Discount Rates Advanced.

NEW YORK, Jan. 22.—A general advance in discount rates on commercial paper, liberty bonds, Victory notes and bank acceptances was announced by the New York Federal Reserve bank late today. The increases are:

On commercial paper, for advances not exceeding 15 days for rediscount, from 4¾ to 6 per cent.

On liberty bonds and victory notes for advances not exceeding 15 days or for rediscount notes not exceeding 90 days, from 4¾ to 5½ per cent.

On bankers' acceptances for advances not exceeding 15 days and for rediscounts not exceeding 90 days, from 4¾ to 5 per cent.

The rate on United States treasury certificates of indebtedness not exceeding 90 days remains at 4¾ per cent.

WEEKLY FLOUR BUYING

NEW PLAN ANNOUNCED BY GRAIN CORPORATION.

Bids Will Be Received at Portland Office on Tuesday of Each Week Hereafter.

The United States Grain corporation at Portland announces the adoption of the following purchase plan for wheat flour for export shipments. Purchases will be made weekly until further notice. Bids will be received at the Portland office on Tuesday of each week up to 2 o'clock P. M. for acceptance within 48 hours from time specified, subject to the specifications and conditions given below. If legal holiday falls on Tuesday purchases will be made the following day. Bids received after 2 o'clock P. M may be held over and considered the following week if so specified. All offers submitted shall be subject to the following specifications, terms and conditions and all contracts made by acceptance of bids shall be likewise subject to them.

Character of flour—Straight, unbleached, well-dressed and properly milled of clean, sound wheat.

Grades—Soft Pacific coast straight; blended wheat straight (may contain not more than 50 per cent of soft wheat).

Sack specifications—Flour to be packed gross weight in new, single 140-pound jute bags of material not lighter in weight nor lower in quality than the following optional specifications: (1) 40-inch, 12-oz., extra quality Calcutta double calendered, of cropped and mangled burlap, cut 40x50

(2) 40-inch, 10½-oz., extra quality Calcutta double calendered, or cropped and mangled burlap, cut 40x50. (3) 40-inch, 12-oz., ordinary Calcutta burlap, cut 40x50.

Shipment—Thirty days from acceptance of offer and in accordance with shipping instructions. If flour is shipped to another port carrying a different rate than the one contracted for, the seller is to make proper freight adjustment. Shipping instructions will be forwarded as soon as possible after acceptance of offer.

Routing—The seller shall have the right to route all shipments.

Terms—Demand draft on United States Grain corporation with original bill of lading and invoice attached.

Quantity—Mills should only offer as much flour as can be supplied within time of shipment specified. The grain corporation reserves the right to accept all or a part of amounts offered. Offers for less than minimum carload (310 bbls.) will not be considered.

Acceptance of offers—Acceptance will be wired to successful bidders and telegrams will be filed with the telegraph companies within 48 hours after closing of bids, but unless specially requested to do otherwise, notices of rejection of offers will be sent by mail.

Form of contract—As soon as possible after acceptance of bids the grain corporation will forward to the seller a contract form in confirmation of the contract made by the acceptance of offer to be signed by the seller.

CORN MARKET DEPRESSED

RAILROAD EMBARGO HAS WEAKENING EFFECT.

Break in British Exchange Rates Also Promotes Selling—Arrivals at Chicago Small.

CHICAGO, Jan. 22.—Notice that railroads would not take grain east even for export was a source of depression today in the corn market. Prices closed weak, 1 cent to 1⅝c net lower, with May $1.33½ to $1.33¾ and July $1.31⅝ to $1.31½. Oats lost ¼c to ⅜c. In provisions the outcome was unchanged to 17c down.

Except during the early trade, bears had a continuous advantage as to corn. The initial strength came from the fact that arrivals of corn were small and from an advance in hog quotations. On the other hand, knowledge that British exchange had fallen to the lowest point on record tended plainly to disturb holders of corn.

Oats held comparatively firm.

Hedging on the part of small packers weakened provisions.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
		CORN.		
Jan......	$1.44	$1.44½	$1.42¼	$1.42¼
May.....	1.34¾	1.35½	1.33½	1.33½
July....	1.32⅝	1.33	1.31⅝	1.31⅝
		OATS.		
May.....	.82¼	.82⅝	.82	.82
July.....	.75¼	.75½	.75	.75
		MESS PORK.		
Jan......	....	....	....	39.00
May.....	....	39.37	39.00	39.00
		LARD.		
May.....	24.50	24.60	24.32	24.32
July.....	....	24.97	24.67	24.67
		SHORT RIBS.		
May.....	20.75	20.85	20.62	20.62
July.....	....	21.20	20.97	20.95

Cash prices were:

Corn—No. 2 mixed and No. 3 mixed, not quoted; No. 4 mixed, $1.47@1.49; No. 2 yellow, $1.58½.

Oats—No. 2 white, 87¼@87¾c; No. 3 white, 86@@87¾c.

Rye—No. 2, $1.72½.

Barley, $1.44@1.55.

Timothy seed, $10.50@14.50.

Clover seed, $45@58.

Pork, nominal.

Lard, $23.50@23.60.

Ribs, $19@20.

Grain at San Francisco.

SAN FRANCISCO, Jan. 22.—Grain—Wheat, $2.20; oats, red feed, $3.20@3.30; barley, feed, $3.50@3.65; corn, California yellow, $3.20@3.30; White Egyptian, $3.75@3.77½.

Hay—Wheat or wheat and oats, $25@29 ton; tame oats, $27@30; wild oats, $21@24; barley, $23@26; alfalfa, $25@30; stock hay, $18@21 barley straw, 50@80c bale.

Minneapolis Grain Market.

MINNEAPOLIS, Jan. 22.—Barley, $1.20@1.47.

Flax, $5.11@5.16.

Naval Stores.

SAVANAH, Ga., Jan. 22.—Turpentine steady; $1.86½@1.87; sales none; receipts 6 barrels; shipments 549 barrels; stock 10,552, barrels.

Rosin firm; sales 243 barrels; receipts 56 barrels; shipments 3048 barrels; stock 39,714 barrels. Quote: B, D, E and F, $18; G $17.85@18.05; H $17.90@18.10; I $19.20@19.30; K $19.50; M $20.50; N $20.60; WG, $20.75; WW, $22.

Metal Market.

NEW YORK, Jan. 22.—Copper, steady. Electrolytic, spot and first quarter, 19¼@19½c; second quarter, 19½@19¾c.

Iron, firm. No. 1 Northern, $45.50; No. 2 Northern, $44.50; No. 2 Southern, $42.

Antimony, 11c.

Lead, quiet. Spot and February, 8.50c bid; 8.75c asked.

Zinc, easy. East St. Louis, spot, 9.02c bid; 9.17c asked.

Dried Fruits at New York.

NEW YORK, Jan. 22.—Evaporated apples, dull.

Prunes, firm.

Peaches, firm.

Cotton Market.

NEW YORK, Jan. 22—Spot cotton, quiet. Middling, 39.10c.

Duluth Linseed Market.

DULUTH, Jan. 22.—Linseed, $5.09@5.16.

MEMORIAL TO BE ISSUE

Lane County Will Vote on Levy of $10,000 for Building.

EUGENE, Or., Jan. 22.—(Special.)—On the ballot in this county at the primary elections in May will be a measure providing for a county tax levy to raise $10,000 to match a similar sum to be provided by the city of Eugene for erection of a soldiers' clubhouse as a memorial to Lane county men who lost their lives in France.

M. Parsons, a lieutenant in the marines, who served overseas, was responsible for the passage at the recent special session of the state legislature of a law empowering the different counties to levy such a tax if the people express themselves favorably at the polls.

KLAMATH TRAPPERS BUSY

Unusually Good Season Is Reported by Fur Buyers.

KLAMATH FALLS, Or., Jan. 22.—(Special.)—Trappers are doing unusually well in Klamath county this season, says Charles Donart, who has purchased $2000 worth of furs so far. Three other local buyers handle furs. It is probable that the season's catch will run to $15,000.

Mink are plentiful this year, and the skins are large and of fine quality. Marten, lynx, coon and skunk also are numerous. The bounty on coyotes makes their trapping a profitable business, as the sale of a good skin, with the bounty, will net the trapper $20.

MEMBER
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John Y. Richardson & Co.
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INCOME TAX CONSULTANTS
Concord Building, Portland, Or.
Telephone Main 8231

GOOD DEMAND FOR HOGS

EXTREME TOP OF $16.10 QUOTED AT LOCAL YARDS.

Cattle and Sheep Are Unchanged. Twenty Loads Received Overnight.

The hog market was firm at the stockyards with a general top of $16 again quoted and an extreme top of $16.10 prevailing, a full load being sold at that price. The cattle market was steady with a fair run. Sheep and lambs were firm and unchanged.

Receipts were 271 cattle, 12 calves, 814 hogs and 146 sheep.

The day's sales were as follows:

	Weight.	Price.		Weight.	Price.
3 steers	1010	$ 9.25	16 hogs	295	$14.85
1 cow	730	8.00	3 hogs	83	10.00
1 cow	990	6.00	97 hogs	231	16.10
1 cow	640	4.00	9 hogs	215	15.50
1 cow	1060	8.50	1 hog	106	14.50
1 cow	500	8.00	53 hogs	211	15.75
1 cow	810	5.50	1 hog	310	14.00
1 cow	930	8.00	93 hogs	195	16.00
1 cow	1030	9.00	54 hogs	226	15.75
1 cow	900	7.00	32 hogs	160	13.75
1 cow	710	6.00	20 hogs	187	14.75
1 cow	1120	6.00	1 hog	190	15.75
1 cow	1180	8.00	39 hogs	217	15.75
1 cow	950	8.50	17 hogs	180	13.75
1 cow	740	5.00	5 hogs	150	14.00
1 cow	1010	10.35	1 hog	100	14.00
3 calves	366	9.50	6 hogs	148	15.00
10 calves	309	9.00	2 hogs	175	14.50
1 bull	960	7.50	2 hogs	290	14.00
1 bull	1480	8.25	2 hogs	115	14.00
1 bull	1180	7.50	3 hogs	83	13.00
13 hogs	193	15.50	15 lambs	100	15.75
73 hogs	218	16.00	1 ewe	140	10.00
6 hogs	161	14.00	3 yearlings	115	13.50
2 hogs	260	15.50	6 wethers	156	12.00
6 hogs	213	15.25	6 cows	1141	9.00
1 hog	170	14.50	7 cows	1081	6.50
1 hog	320	15.50	2 cows	975	8.00
1 hog	190	15.75	7 cows	895	5.25
1 hog	250	15.75	1 steer	1020	10.00
1 hog	420	14.10	1 steer	1290	11.50
87 hogs	199	16.10	1 calf	140	15.00
51 hogs	205	15.85	51 hogs	245	15.50
5 hogs	358	13.85	3 hogs	396	14.50
70 hogs	211	15.85	3 hogs	153	14.00
70 hogs	211	15.85			

Livestock prices at local yards follow:

Cattle—	Price.
Best steers	$11.25@12.00
Good to choice steers	10.50@11.00
Medium to good steers	9.00@ 9.75
Fair to good steers	8.00@ 9.00
Common to fair steers	7.00@ 8.00
Choice cows and heifers	9.00@10.00
Good to choice cows, heifers	8.00@ 9.00
Medium to good cows, heifers	7.00@ 8.06
Fair to medium cows, heifers	6.00@ 7.00
Canners	3.50@ 6.00
Bulls	6.00@ 8.00
Prime light calves	15.50@17.00
Heavy calves	7.00@12.50
Stockers and feeders	8.00@ 9.50
Hogs—	
Prime mixed	15.50@16.00
Medium and mixed	15.00@15.50
Rough heavies	12.00@15.00
Pigs	12.25@14.50
Sheep—	
Eastern lambs	15.00@16.00
Light valley lambs	14.50@15.50
Heavy valley lambs	13.50@15.00
Feeder lambs	12.00@15.00
Wethers	12.00@13.00
Yearlings	13.00@13.50
Ewes	7.00@ 9.50

Chicago Livestock Market.

CHICAGO, Jan. 22. — Hogs — Receipts 40,000, 25@30c higher. Bulk, $15.35@15.65; top, $15.75; heavy, $15.15@15.60; medium, $15.35@15.70; light, $15.40@15.75; light light, $14.75@15.50; heavy packing sows, smooth, $14.50@15; packing sows, rough, $14@14.50; pigs, $13.75@14.75.

Cattle—Receipts 12,000, firm. Beef steers, medium and heavyweight, choice and prime, $15.50@18.50; medium and good, $11.65@16.50; common, $9.50@11.65; lightweight, good and choice, $13.25@17.25; common and medium, $9@13.25; butcher cattle, heifers, $6.75@14.25; cows, $6.75@13; canners and cutters, $5.75@6.75; veal calves, $17.50@19; feeder steers, $8@12.50; stocker steers, $7.50@11.00.

Sheep—Receipts 10,000, firm. Lambs, 84 pounds down, $18@20.25; culls and common, $14.75@17.50; ewes, medium and good, $9.75@12.25; culls and common, $6@9.25.

Omaha Livestock Market.

OMAHA, Jan. 22.—(United States Bureau of Markets.)—Hogs—Receipts 15,000, 10@15c higher. Top, $15.30; bulk, $15@15.25; heavyweight, $15.05@15.25; medium weight, $15.10@15.30; light weight, $15@15.25; light light, $14.75@15; heavy packing sows, smooth, $14.95@15.05; packing sows, rough, $14.75@14.95; pigs, $12@14.25.

Cattle—Receipts 6000, killing classes steady to strong. Feeders steady. Beef steers, medium and heavyweight, choice and prime, $16@17.75; medium and good, $12@16; common, $9.50@12; lightweight, good and choice, $15.75@17.75; common and medium, $9.75@15.75; butcher cattle, heifers, $7.25@13.25; cows, $7@13; canners and cutters, $5.25@7; veal calves, light and handy weight, $13.50@15; feeder steers, $8@14; stocker steers, $7.50@11.75.

Sheep—Receipts 6000, killing classes 15@25c higher; feeders strong; lambs, 84 pounds down, $18.25@19.85; culls and common, $14@17.50; yearling wethers, $14.45@17; ewes, medium and choice, $10@11.75; culls and common, $5@10.

Seattle Livestock Market.

SEATTLE, Jan. 22. — Hogs — Receipts 326, steady. Prime, $16@16.50; medium to choice, $15@16; rough heavies, $14@14.50; pigs, $12.50@14.50.

Cattle—Receipts 77, stronger. Best steers, $11.50@12; medium to choice, $9.50@11; common to good, $7.50@9.50; cows and heifers, $9@10; common to good, $6.50@8.50; bulls, $6@8.50; calves, $7@15.

Kansas City Livestock Market.

KANSAS CITY, Mo., Jan. 22.—Sheep—Receipts 7000, closing steady. Lambs, $16.65@19.75; culls and common, $10.25@16.35; yearling wethers, $14.25@16.65; ewes, $9.75@11.75; culls and common, $4.50@9.50; breeding ewes, $8@14.50; feeder lambs, $14.50@17.75.

'SLACKER' IS CALLED 'DOG'

Council of Defense Head Furnishes Pithy Definition.

YAKIMA, Wash., Jan. 22.—Judge Harcourt M. Taylor, presiding over the trial of the libel damage suit of Manley Padelford against the Sunnyside Times, today declared he would take judicial notice of the fact that an eastern periodical of large circulation gave general currency to its definition of the terms "yellow dog" and "slacker." Padelford claims that both terms were applied to him by the defendant's paper.

M. P. Goodner, Seattle, who was executive secretary of the state council of defense, was called as a witness also regarding the meaning of these expressions. He said in his opinion being a slacker was one of the qualifications for becoming a yellow dog.

The case probably will be given to the jury tomorrow night.

HOOD RIVER WANTS AID

Anti-Asiatic Association Appeals to Oregon Senators.

HOOD RIVER, Or., Jan. 22.—(Special.)—R. E. Scott, secretary of the Hood River Anti-Asiatic association, today telegraphed Senators Chamberlain and McNary asking their support of the Phelan resolution, which calls for a constitutional amendment denying citizenship to all Japanese born on American soil.

Mr. Scott's telegram reads:

"Senator Phelan's proposed constitutional amendment denying citizenship to American-born Japanese has unqualified support of Hood River county. The problem here is fast becoming what Senator Phelan describes it in California. We will appreciate your help."

The anti-Asiatic league has called a special meeting for next Thursday night, when committees will be appointed for considering the proposed local gentlemen's agreement with the Hood River Japanese Farmers' association. The Japanese, who assert that they are feeling a prejudicial effect from activities of the anti-Asiatic association, offer to prevent further immigration or purchase of land by Japanese, if the organization will temper its work.

Websterian Society Elects.

WILLAMETTE UNIVERSITY, Salem, Or., Jan. 22.—(Special.)—The regular quarterly election of the Websterian Literary society was held last night, with the following results: President, Welcome Putnam, Salem; vice-president, Frederic Aldrich, Salem; recording secretary, Sheldon Sackett, Sheridan; corresponding secretary, Clarence Gillette, Woodburn; treasurer, Lester Day, Bremerton, Wash.; critic, Harold Dimick, Woodburn; marshal, Leland Austin, Woodburn.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Or., Jan. 22.—Maximum temperature, 40 degrees; minimum temperature, 30 degrees. River reading, 8 A. M., 4.3 feet; change in last 24 hours, 0.4-foot rise. Total rainfall (5 P. M. to 5 P. M.), none; total rainfall since September 1, 1919, 17.19 inches; normal rainfall since September 1, 23.96 inches; deficiency of rainfall since September 1, 1919, 6.77 inches. Sunrise, 7:44 A. M.; sunset, 5:02 P. M.; total sunshine, 8 hours 8 minutes; possible sunshine, 9 hours 18 minutes. Moonrise, 8:08 A. M.; moonset, 7:07 P. M. Barometer (reduced sea level), 5 P. M., 30.09 inches. Relative humidity: 5 A. M., 81 per cent; noon, 65 per cent; 5 P. M., 72 per cent.

THE WEATHER.

STATIONS.	Minimum temperature	Maximum temperature	Precipitation past 24 hours	Wind		Weather.
				Velocity	Direction	
Baker	22	30	0.00	..	NW	Pt. cloudy
Boise	24	30	0.06	..	NW	Snow
Boston	16	26	0.00	..	NE	Cloudy
Calgary	−34	−12	0.00	..	....	Clear
Chicago	16	26	0.00	22	NE	Clear
Denver	26	32	0.00	..	E	Cloudy
Des Moines	6	26	0.00	..	NE	Cloudy
Eureka	48	52	0.26	..	E	Cloudy
Galveston	52	64	0.04	10	NE	Cloudy
Helena	−6	4	0.02	..	N	Snow
†Juneau	4	*12	0.00	..	N	Clear
Kansas City	16	24	0.00	..	NE	Cloudy
Los Angeles	52	54	0.20	10	NE	Rain
Marshfield	40	50	0.00	..	NW	Pt. cloudy
Medford	34	48	0.02	..	SW	Cloudy
Minneapolis	−4	10	0.00	14	NE	Cloudy
New Orleans	64	34	0.00	..	S	Clear
New York	16	28	0.06	12	E	Snow
North Head	28	38	0.00	..	NW	Cloudy
No. Yakima	18	32	0.00	..	SE	Clear
Phoenix	52	72	0.00	..	W	Pt. cloudy
Pocatello	22	30	0.08	..	N	Snow
Portland	31	40	0.00	..	NW	Clear
Roseburg	38	44	0.02	..	NW	Cloudy
Sacramento	48	52	0.18	..	SW	Cloudy
St. Louis	24	30	0.02	..	E	Cloudy
Salt Lake	26	40	0.14	..	SE	Clear
San Diego	52	58	0.00	..	S	Rain
S. Francisco	50	56	0.16	..	SW	Cloudy
Seattle	26	36	0.00	..	N	Clear
Sitka	6	*20	0.00	..	....	Clear
Spokane	14	26	0.00	..	N	Clear
Tacoma	26	36	0.00	..	N	Clear
Tatoosh Isld.	32	38	0.00	..	E	Cloudy
†Valdez	−10	*4	0.00	..	E	Pt. cloudy
Walla Walla	26	26	0.00	..	SW	Cloudy
Washington	24	26	0.48	..	E	Rain
Winnipeg	−28	−8	0.60	..	W	Clear

†A. M. today. *P. M. report of preceding day.

FORECASTS.

Portland and vicinity—Fair; northeasterly winds.

Oregon—Fair north portion, probably rain or snow south portion; gentle northeasterly winds.

Washington—Fair; moderate northeasterly winds.

Vaccination Order Issued.

YAKIMA, Wash., Jan. 22.—(Special.)—Orders have been issued by the Yakima health department for vaccination of all pupils attending the Lincoln school except those who already have had smallpox. Two cases of the disease have appeared among the pupils of the building, and several cases are reported among pupils of the Barge building.

Song Week Observance Urged.

BOISE, Jan. 22.—(Special.)—Miss Ethel E. Redfield, late superintendent of public instruction today called upon city and county school superintendents to observe the national week of song, February 22-28, week of Washington's birthday, in their schools. The purposes of this week are to awaken the singing spirit in America and to cultivate a taste for songs of the better sort.

Phone your want ads to The Oregonian. Main 7070, A 6095.

We Offer 500 Shares
MARCHANT CALCULATING MACHINE CO.
at $1.75
A. E. WHITE CO.
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FACTS NO. 496
WORTH ALL OF IT!
The state of New York has spent $130,000,000 building 1092 miles of paved roads and 5820 miles of rubble or nonendurable types. Land values along these highways have more than doubled, particularly along roads paved with
WARRENITE BITULITHIC
WARREN BROTHERS COMPANY.

TRAVELERS' GUIDE.

S. S. ADMIRAL GOODRICH.
Sails from Portland 9 P. M., January 29, for North Bend, Marshfield, Eureka and San Francisco, connecting with steamers to Los Angeles and San Diego.
HORSE RACES
at Tia Juana, Mexico.
EXCURSION FARES.
San Francisco to San Diego, $30 Round Trip.
TICKET OFFICE, 101 Third Street.
Freight Office, Municipal Dock No. 2.
Phone Main 8281.
Pacific Steamship Company.

Change in Sailing
SAN FRANCISCO
S.S. Rose City
Depart—12 Noon
SATURDAY, JAN. 24
From Ainsworth Dock
Fare includes Berth and Meals.
City Ticket Office, 3d and Washington
Phone Main 3530
Freight Office, Ainsworth Dock
Phone Broadway 268
SAN FRANCISCO & PORTLAND S. S. LINES

FRENCH LINE
Compagnie Generale Transatlantique
Express Postal Service
NEW YORK—HAVRE
LA SAVOIE .... JAN. 31
LA TOURAINE .... FEB. 7
ROCHAMBEAU .... FEB. 14
NEW YORK—BORDEAUX
CHICAGO .... FEB. 19
Fugazi Bros., Pacific Coast Agents, 109 Cherry st., Seattle, or any Local Agent.

STEAMER
for
SAN FRANCISCO and LOS ANGELES
Sailing Saturday, 2:30 P. M.
CHEAP RATES
M. BOLLAM, AGT.,
122 Third St. Phone Main 26

Exempt From All Dominion Government Taxation.
$6,000.00
Greater Winnipeg
5% Water District Bonds
Due: July 1, 1922
These bonds of the Greater Winnipeg Water District are very desirable securities. The limits of the district are co-terminus with that of the City of Winnipeg itself, which makes these bonds a general obligation of the city.
PRICE: 95.48 to Yield 7%
LIBERTY AND VICTORY BONDS
If you must sell your liberty or victory bonds, sell to us.
If you can buy more liberty or victory bonds, buy from us.
On January 22, 1920, the closing New York market prices were as given below. They are the governing prices for liberty and victory bonds all over the world, and the highest. We advertise these prices daily in order that you may always know the New York market and the exact value of your liberty and victory bonds:

	1st 3½s	1st 4s	2d 4s	1st 4¼s	2d 4¼s	3d 4¼s	4th 4¼s	Victory 3¾s	Victory 4¾s
Market	$98.90	$91.98	$90.76	$92.66	$91.22	$93.24	$91.34	$98.50	$98.50
Interest	.37	.42	.76	.45	.80	1.51	1.16	.40	.50
*Total	$99.27	$92.40	$91.52	$93.11	$92.02	$94.75	$92.50	$98.90	$99.00

*When buying we deduct 37c on a $50 bond and $2.50 on a $1000 bond. We sell at the New York market, plus the accrued interest.
Burglar and Fireproof Safe Deposit Boxes for Rent
Open Until 8 P. M. on Saturdays
MORRIS BROTHERS, Inc.
The Premier Municipal Bond House
Capital One Million Dollars
Morris Building, 309-311 Stark St., between 5th and 6th.
Telephone Broadway 2151 Established Over a Quarter Century.

HIDES TALLOW PELTS WOOL
Write for Shipping Tags and Price List
SULLIVAN HIDE & WOOL CO.
144 Front St.
Portland

Investments of Merit
BONDS

	Due	Yield
Canadian Northern Ry. Equip. 6s	1926-29	6.50%
Province of Saskatchewan 4s	1923	7.00%
International Cotton Mills 7s	1929	7.00%
Kingdom of Belgium 6s	1921-25	7.00%
American Gas & Electric 6s	1921	7.10%
Philadelphia Electric Co. 6s	1922	7.25%
PREFERRED STOCKS		
Zellerbach Paper Co. 7% Pref	1935	7.00%
Pacific Gas & Electric 6% Pref		7.00%

Blyth, Witter & Co.
United States Government Municipal and Corporation Bonds
YEON BUILDING
PORTLAND
Seattle San Francisco New York Los Angeles
Telephone Main 3304

United Light & Railway 7's
Due December 1, 1920.
TO YIELD 7.25%
are safe and marketable. We have a few of these ready for delivery.
"The House Built Square"
Carstens & Earles, Incorporated
Third Floor U. S. Nat. Bank Bldg. Phone Bdwy. 4108

E. H. ROLLINS & SONS
411 U. S. Bank Bldg. Phone Broadway 1274.
Portland, Oregon.
$50,000 NORTHWESTERN ELECTRIC COMPANY
First Mortgage 6% Sinking Fund Gold Bonds
Due May 1, 1935.
Optional at 103 and Interest.
Price 95 and Interest
Yielding Over 6½%.
Are secured by a direct First Mortgage on all physical property of the Company.
Earnings for 1919 show a substantial increase over 1918.
Regular dividends have been paid on the Preferred Stock.
Further information on request.

Toledo Traction Light and Power Co.
FIRST LIEN
7% TWO-YEAR GOLD BONDS
An attractive issue offered at a price to yield over
7%
Complete circular upon request for OR-619
THE NATIONAL CITY COMPANY
Correspondent Offices in over 50 Cities
Portland—Yeon Building.
Telephone—Main 6072.

City of Regina
Province of Saskatchewan, Canada.
5% Gold Bonds
Denomination $1000
Due July 1, 1929
PRICE: 86.29 to yield 7%
Ask for details. Wire orders "collect."
GOVERNMENT MUNICIPAL CORPORATION BONDS
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