

PROSPECTS OF PROTECTION AFFECT WOOL MARKETS

Wool Sales in Australia Evidence Tendency of American Buyers To Hold Off Foreign Markets

Boise, Ida., Nov. 17.—Speculation as to the possibility of a prospective tariff under the new administration has had its effect on the wool market says a statement by R. B. Millin, sheep specialist of the University of Idaho extension division. This result is noticeable, according to Mr. Millin in its relation to the purchases of wool in Australia by American buyers.

"October sales in Australia did not meet with great success and prices realized were below those quoted for American markets at the same time", says his statement. "Inability to know whether the low point in wool prices had been reached and the possibility of having to meet a protective tariff in this country on the arrival prevented larger purchases by American buyers. Some small purchases were made for American manufacturers' account but the wools secured were to be manufactured immediately upon arrival in this country."

"Strange to say, most of the wool recently sold in the east has been coarse wool. This has been used by carpet manufacturers who seem to have enough demand for their products to keep their mills busy. A sale of coarse wools by the government in October, was considered a success, due to the fact that all wools offered were sold, although prices were very low. The movement in carpet wools will not mean much to American sheep men, for they produce but little of this class

of wool. The fact that all the offerings were sold exerted a steadying influence on the trade.

"Boston dispatches are still talking of Germany's being financed by Great Britain for the manufacture of large quantities of British crossbred wools. If this is arranged the wool market should be strengthened considerably.

"Some eastern wool men are reported as feeling that the retailers are blocking the game by striving to hold up prices until they can clear their shelves and state that, if they would only lower their prices to reasonable levels, business would start up again. Others attribute the slackness to a general lack of confidence.

"The following quotation is from the Daily News Record (New York) of November 8:

"Altogether, the wool situation, while difficult, seems to promise early improvement. Everybody connected with the industry is eagerly looking forward to a renewed demand for wool, feeling sure that as soon as current stocks begin to move, prices will also mend. Talk about the Western growers holding their wool indefinitely is all right, while the market remains dull, but when things move, even though prices advance slowly, more and more of the holders will be induced to sell. In fact there is wool enough available today. What is needed above all things, is demand."

"The market quotations from the same paper have been figured into terms of grease wool at representative Idaho shrinkages. Wool market quotations are not to be considered too seriously with the market in its present condition.

GRADE	SCORED POUND	SHRINK	GREASE, POUND
Fine Staple	\$1.20 to \$1.25	64%	48.2 to 45c
1/2 blood staple	1.00 to 1.10	62%	38, to 41.8
3-8 blood staple	.70 to .80	55%	\$1.5 to 36
1/2 blood staple	.50 to .60	50%	25 to 30
Fine clothing	1.05 to 1.10	64%	37.8 to 39.6
Fine medium clothing	.95 to 1.00	56%	41.8 to 44



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Classified Advertisements

FOR SALE

FOR SALE—10 H. P. Fairbanks-Morse Gas Engine, like new. 1-4 inch Parma Water Lifter with discharge pipe. O. A. Kratz.

FOR SALE—Good milk cow, or will trade for hay. Box 641, Ontario, tf.

FOR SALE—2 milch cows; Grade Jerseys, one 4 years, the other 6 years old, fresh sometime this month. V. V. Hickox, Phone 200-M, Ontario R. F. D. 52-1

FOR SALE—12 room modern house, close in, on Oregon Street. Can be rented as apartments if desired. Easy terms—See Mrs. T. E. Fisher, Phone 93-W. —48—52.

FOR SALE—Buick Roadster, \$500 first class condition, will consider bankable note. J. H. Test, phone 116-W, Ontario, Oregon. tf

FOR SALE—40 acres, Owyhee water, good drainage, running water. Part in alfalfa. Balance ready for crop. Terms if desired. V. B. Staples, Ford Garage. 52

FOR SALE—A five room bungalow on Main Street, three blocks north of the Moore Hotel. Address Box 143, Buxton, Oregon. 50-41

FOR SALE—Good eating apples. L. G. Hooley, Fruitland Phone 46-2, 823—52-1-2 pd.

FOR SALE—Scripps Booth car, 1919 Model \$600. See R. W. Swager, 822—52-1.

FOR SALE—High grade Jersey cows and heifers. Prices right. J. A. Lackey, quarter mile S. E. Ontario, Stockyards. 52-1

FOR SALE—House, 16x24, at a bargain. purchaser must move building from lot. For particulars see I. E. Oakes, Office Wilson building, Phone 72; or residence phone 179-M. 820—52-3

FOR SALE—Small victrola and records. Phone 42-W. Mrs. Blanche Anderson. 52-1-2 pd

LOST AND FOUND.

LOST—Cameo pin Saturday Nov. 27th in Ontario. Leave at Argus office and received reward. Mrs. T. J. Brosnan. 917 Pd.-52

LOST—Between Ontario and Butterfield ranch, a new black Handbag. Return to Geo. N. Lowe at the Butterfield ranch or to The Argus Reward. 52-pd.

Left at passenger station Ontario, Friday Nov. 26th, a package containing papers of no value to anyone but owner. Finder return to S. A. Atkinson, Payette. Will pay postage and reasonable reward. 915-52 pd.

Left at my place seven miles west of Weiser, one bay mare, weight about 1500 lbs. no visible brand. Owner please come take mare, pay charges and for this ad. Chas. M. Van Buren. R. 1, Weiser, Idaho. 49—71.

MISCELLANEOUS

Mrs. A. T. Christensen, teacher of piano, Phone 170-W. 51 tf.

WORK WANTED—by man and wife on ranch by the year. Box 142. 4t. pd.

ESTRAY—Came to my place 1 mile east of Ontario 2 year old heifer. Tin plate on right ear, with Samuel Smith, Ontario, Oregon, stamped on it. Owner can have heifer by paying for ad and feed bill 51-6t Pd.

FOR RENT—Small furnished house with garden, berries, shade and fruit. R. R. Richardson, Phone 65-M. 52.

The Argus want ads will sell your farm produce or your season hand machinery.

Charter No. 5822 Reserve District No. 12

REPORT OF CONDITION OF THE FIRST NATIONAL BANK AT ONTARIO, IN THE STATE OF OREGON, AT THE CLOSE OF BUSINESS ON NOVEMBER 15, 1920.

RESOURCES	
1a Loans and discounts, including rediscounts (except those shown in b and c)	\$527,041.95
2 Overdrafts, secured, \$... unsecured, \$775.62	775.62
4 U. S. Government securities owned:	
a Deposited to secure circulation (U. S. bonds par value)	12,500.00
d Pledged as collateral for State or other deposits or bills payable	20,000.00
f Owned and unpledged	60,950.00
h War Savings Certificates and Thrift Stamps actually owned	846.00
Total U. S. Government securities	94,296.00
5 Other bonds, securities, etc.:	
b Bonds (other than U. S. bonds) pledged to secure postal savings deposits	1,500.00
c Bonds and securities (other than U. S. securities) pledged as collateral for State or other deposits (postal excluded) or bills payable	9,500.00
e Securities, other than U. S. bonds (not including stocks), owned and unpledged	39,337.13
Total bonds, securities, etc., other than U. S.	50,337.13
6 Stocks, other than Federal Reserve Bank Stock	1,000.00
7 Stock of Federal Reserve Bank (50 per cent of subscription)	3,000.00
8a Value of banking, owned and unincumbered	32,350.00
9 Furniture and fixtures	6,749.66
11 Lawful reserve with Federal Reserve Bank	43,926.77
12 Items with Federal Reserve Bank in process of collection (not available as reserve)	3,184.63
13 Cash in vault and net amounts due from national banks	66,625.00
14 Net amounts due from banks, bankers, and trust companies in the United States (other than included in Items 11, 12, or 13)	5,857.88
15 Exchanges for clearing house	2,073.20
Total of Items 12, 13, 14, 15, and 16	77,743.71
17 Checks on banks located outside of city or town of reporting bank and other cash items Redemption fund with U. S. Treasurer and due from U. S. Treasurer	1,892.36
18 Interest earned but not collected—approximate—on Notes and Bills Receivable not past due	625.00
19	7,500.00
TOTAL	\$839,738.20

LIABILITIES	
21 Capital stock paid in	50,000.00
22 Surplus fund	50,000.00
23a Undivided profits	21,790.60
b Less current expenses, interest, and taxes paid	16,335.35
27 Circulating notes outstanding	5,455.25
28 Net amounts due to banks, bankers, and trust companies in the United States and foreign countries (other than included in Items 28 and 29)	12,500.00
Total of Items 28, 29, 30, 31, and 32	4,554.33
Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days):	
33 Individual deposits subject to check	295,199.18
34 Certificates of deposit due in less than 30 day (other than for money borrowed)	115,831.30
35 State, county, or other municipal deposits secured by pledge of assets of this bank	6,000.00
Total of demand deposits (other than bank deposits) subject to Reserve, Items 33, 34, 35, 36, 37, and 38	517,030.48
39 Certificates of deposit (other than for money borrowed)	129,833.26
41 Postal savings deposits	232.92
42 Other time deposits	50,131.95
Total of time deposits subject to Reserve, Items 39, 40, 41, and 42	180,198.14
48 Bills payable with Federal Reserve Bank	20,000.00
TOTAL	\$839,738.20

Of the total loans and discounts shown above, the amount on which interest and discount was charged at rates in excess of those permitted by law (Sec. 5197, Rev. Stat.) (exclusive of notes upon which total charge not to exceed 50 cents was made) was None. The number of such loans was None.

STATE OF OREGON, COUNTY OF MALHEUR, ss
 I, H. B. COCKRUM, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

H. B. COCKRUM, Cashier
 Subscribed and sworn to before me this 29th day of November, 1920.
 A. L. COCKRUM
 T. TURNBULL
 L. B. COCKRUM
 ETTA COCKRUM
 Directors
 My Commission expires Oct. 10, 1924

Charter No. 9348 Reserve District No. 12

REPORT OF CONDITION OF THE ONTARIO NATIONAL BANK AT ONTARIO IN THE STATE OF OREGON, AT THE CLOSE OF BUSINESS ON NOVEMBER 15, 1920.

RESOURCES	
1a Loans and discounts, including rediscounts (except those shown in b and c)	691,331.69
*Total loans	691,331.69
d Notes and bills rediscounted with Federal Reserve Bank (other than bank acceptances, sold) (see Item 54a)	73,825.22
2 Overdrafts, secured, \$... unsecured, \$2,629.36	\$617,506.47
4 Government securities owned:	
a Deposited to secure circulation (U. S. bonds par value)	60,000.00
c Pledged to secure postal savings deposits (par value)	500.00
d Pledged as collateral for State or other deposits or bills payable	23,400.00
f Owned and unpledged	1,150.00
h War Savings Certificates and Thrift Stamps actually owned	896.88
Total U. S. Government securities	85,946.88
5 Other bonds, securities, etc.:	
b Bonds (other than U. S. bonds) pledged to secure postal savings deposits	1,000.00
c Securities, other than U. S. bonds (not including stocks), owned and unpledged	26,037.83
Total bonds, securities, etc., other than U. S.	27,037.83
7 Stock of Federal Reserve Bank (50 per cent of subscription)	2,700.00
8a Value of banking house, owned and unincumbered	37,200.00
9 Furniture and fixtures	37,200.00
10 Real estate owned other than banking house	4,906.26
11 Lawful reserve with Federal Reserve Bank	1,000.00
12 Cash in vault and net amounts due from national banks	15,438.85
14 Net amounts due from banks, bankers, and trust companies in the United States (other than included in Items 11, 12, or 13)	22,280.01
16 Checks on other banks in the same city or town as reporting bank (other than Item 15)	19,408.58
17 Checks on banks located outside of city or town of reporting bank and other cash items Redemption fund with U. S. Treasurer and due from U. S. Treasurer	3,303.45
18 Interest earned but not collected—approximate—on Notes and Bills Receivable not past due (\$7,050.00)	1,576.48
19	3,000.00
TOTAL	\$843,934.17

LIABILITIES	
21 Capital stock paid in	60,000.00
22 Surplus fund	40,000.00
23a Undivided profits	31,418.84
b Less current expenses, interest, and taxes paid	19,363.63
24 Interest and discount collected or credited in advance of maturity and not earned—(approximate)	12,055.86
27 Circulating notes outstanding	2,697.32
28 Net amounts due to banks, bankers, and trust companies in the United States and foreign countries (other than included in Items 28 or 29)	58,900.00
30	12,365.15
31 Certified checks outstanding	20,319.95
32 Cashier's checks on own bank outstanding	10.00
Total of Items 28, 29, 30, 31, and 32	9,684.91
Demand deposits (other than bank deposits) subject to Reserve (deposits payable within 30 days):	
33 Individual deposits subject to check	355,472.79
34 Certificates of deposit due in less than 30 days (other than for money borrowed)	30,927.97
Total of demand deposits (other than bank deposits) subject to Reserve, Items 33, 34, 35, 36, 37, and 38	386,400.76
Time deposits subject to Reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings):	
39 Certificates of deposit (other than for money borrowed)	176,198.86
41 Postal savings deposits	118.69
42 Other time deposits	45,180.67
Total of time deposits subject to Reserve, Items 39, 40, 41, and 42	221,498.22
48 Bills payable with Federal Reserve Bank	20,000.00
TOTAL	\$843,934.17

Of the total loans and discounts shown above, the amount on which interest and discount was charged at rates in excess of those permitted by law (Sec. 5197, Rev. Stat.) (exclusive of notes upon which total charge not to exceed 50 cents was made) was None. The number of such loans was None.

STATE OF OREGON, COUNTY OF MALHEUR, ss
 I, W. F. HOMAN, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

W. F. HOMAN, Cashier
 Subscribed and sworn to before me this 30th day of November, 1920.
 S. F. TAYLOR,
 Notary Public for the State of Oregon
 My Commission Expires, October 6th, 1923.

CORRECT—Attest:
 C. R. EMISON,
 J. R. BLACKBAY,
 EARL BLACKBAY, Directors.

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