oulseille & Nashville uni 4s. 88% fo Kan & Tex 4½s. 55 fissouri Pacific 4s. 72 few York Central 3½s. 78 few York Central L 8 3½s. 79 few York City 4½s of 1957. 115 forfolk & Western 4s. 97% forfolk & Western conv 4s. 7 Ont & W 4s. 92 forthern Pacific P L 4s. 95 forthern Pacific 3s. 69 forthern

Condition of the Treasury.

SURPLUS OF NEW YORK BANKS

INCREASED SIX MILLIONS.

Four Millions-Smaller De-

eipts yesterday

Dealers Trying to Secure the Best Qualities.

### RIGGS LOT BRINGS 19 CENTS

Low Grades Are Almost Neglected on

53 bales, to Whitman & Shortell; John Miles; William Bents, Sr., 41 bales; John Heins, 55 bales; all sold to Mishler & Gribble, at prices

HOGS ARENICKEL LOWER

84 bales, at 15 cents. The Eliason brothers have just sold their 80-bale lot to Mishler & Gribble at 14

FARMERS DISPOSED TO HOLD WHEAT Tops Sell at \$8.55 at the Stockyards

### Bids at Current Prices Are Not Attractive to

MUSCAT GRAPES IN FROM THE DALLES Good Stock Is Firm-First Cranberries Received From New Jersey.

ceived from The Dalles yesterday and, as the quality was good, they sold readily at 90 cents a crate. California Tokays were firm at 90 cents to \$1. Concords offered at 10 cents a basket, but were hard to In the apple market the demand was only

for stock of good color and uniform pack.

Low grads apples are plentiful and are
difficult to sell. A car of fancy Kings
was received from Corvallis and put on sale at \$1@1.25, according to grade and size. Several shipments of Salway peaches have been received from The Dalies that show absolutely no color. The demand even

Poultry Supply Light.

Bex Apples Sales in the East.

Advices from Philadelphia report the first sales of Northwestern box apples this season. They consisted of a car of Grimes Golden and a car of Jonathans, both of which were sold at auction. The cars did well, both selling up to \$2.50 and averaging \$1.834 for Jonathans, while Grimes Godden average \$1.834 for Jonathans, while Grimes Godden average \$1.834 for Jonathans, while Grimes Godden average \$1.835 for Jonathans, while Grimes \$1.835 for Jonathans, while Grim

PORTLAND MARKETS. Grain, Flour, Feed, Etc. WHEAT—Track prices: Club, 77@75c; bluestem, 80@51c; forty-fold, 75c; red Russian, 75c; valley, 75c.
FLOUR—Fatents, \$4.20 per barrel; traignts, \$5.50; exports, \$5.60@3.70; Valcy, \$4.30; graham, \$4.20; whole wheat, \$4.40.
MILLSTUFFS—Bran, \$21 per ton; shorts—122 middlings, \$20.

CHOICE HOPS FIRM \$1.25@1.50 per box; head lettuce, 20@25c per dozen; peppera, 6@8c per pound; radiahea, 15@20c per dozen; tomatous, 50@75c per box; garlie 5@6c per pound.

SACK VEGETABLES—Carrots, \$1.25 per sack; turnlps, \$1.00 per sack; bests, \$1.10 per sack; paranips, \$1.25 per sack.

Dairy and Country Produce.

EGGS—Oregon extras, 40c per dosen; candied, 38c; case count, 25636c.

CHEESE—Triplets, 18c per pound; twins, 18c; daisies, 184 c; Young Americas, 194c per pound.

E. There-Oregon granters suiter, 700cs Per pound.

B'ITER-Oregre recurry suiter, Table
35 % Per pound; prints, 36 % \$370 per pound.

FURIA.—Fancy, 116 per pound.

VEAL.—Fancy, 13 % 13 % c per pound.

FOULTRY—Hens, 12 % 12 % c; prollers, 12 %
12 % c; ducks, young, 12 % 12 % c; seese, 110;

turkeys, live, 18 % 22 c; dressed, 25 c.

Staple Groceries,
FALMON — Columbia River, one-pound
tails, \$2.25 per decemi eight-pound tails,
\$2.95 one-pound fints \$2.40; Alaska pina,
one-pound tails, \$50.001.20,
COFFEE—recastes. in drums, 24.040
per Bound.

THE LOCAL MARKET.

Practically No Cattle

The day's sales were as follows:	
Weight	Pric
30 lambs 76	\$5.1
43 hors	8.3
1 hog	7.5
67 wethers 86	-10
159 lambs	5.2
201 lambs	8.5
90 hogs 207 6 hogs 296	7.5
55 hogs	
A bons 315	
87 hoga 187	8.5
100 aures 192	2.5
284 lambs 67	4.5
The range of prices at the yards w	22 2
follows:	ES., 9
Choice steers	6.0
slood stears	8.6
Medium steers 6.00 U	MILES.
Choice cows	6.2
Good cows 5.50 d	0.1
Medium cows 5.00 @	

At \$1@1.25, according to grade and size.

Several shipments of Salway peaches have been received from The Dalles that show absolutely no color. The demand even for choice peaches is small.

A car of Jersey cranberries arrived, They were quoted at \$8.00 a barrel. A car of sweet potatoes was received and the steamer brought the usual vegetable shipments. A car of California tomatoes is due today.

Medium cows 7.000 5.25 Choice calves 7.000 2.31 Choice calves 7.000 2.31

Poultry receipts were very small yesterday and the market was queted steadler ast about half a cent higher on chickens. Receipts of dressed meats were also light and prices were steady.

Eggs centinus the firm feature of the market, with arrivals very small and the demand good.

Cheese is closely sold up. The market is firm, with an upward tendency. Butter continues firm.

Bar Apples Sales in the Fast.

Omaha Livestock Market.

OMAHA, Oct. 11.—Cattle—Receipts 1400. market steady to easy. Native steers, \$2.20 and heliers, \$3.50@6.60; western steers, \$3.00@4.25; cows and heliers, \$3.00@8.50; Texas steers, \$4.50@6.25; cows and heliers, \$3.50@6.60; canners, \$3.00@4.25; stockers and feeders, \$4.25@8.00; canves, \$3.00@4.02; contras, \$5.00@4.02; contras, \$5.00@4.05; dec., \$4.25@5.00; calves, \$5.00@4.00; built, of sales, \$5.70@8.85; mixed, \$8.70@8.85; mixed, \$8.70@8.85; continues firm.

Capacity of Manufacturing Plants Is Taxed.

Low Grades Are Almost Neglected on the Conet and Will Be Until the Top Grades Have Been Disposed Of.

To A Riger of Richard pestoder said and the Company of Salam, at 15 cases. Ellip per case: a track of Richard Pestoder said and the Salam of Sal

NEW YORK, Oct. 11.—Bradstreet's bank clearings report for the week ending October 10 abows an aggregate of \$3,634,643,000, as against \$4,117,105,000 last week and \$2.

LIBERAL RECEIPTS WEAKEN 100,000 in the corresponding week last year.

Ų.	Bank Clearings.			N Y Ont & W 4s
ш		The determine	hante	Northern Pacific 3s
u	NEW YORK, Oct. 11	BLEGgireer a	Dunk	Oregon Short Line 48
	clearings report for the w	reek ending	Octo-	Oregon Railway & Nav 4s
	ber 10 shows an aggregate	01 \$8,534,5	43,000,	Penna Ry 4s of 1948
	as against \$4,117,108,000 h	ast week an	d \$2,-	Penna Ry as of 19es
~	592,055,000 in the corresp	onding week	k last	Reading general is
N	year.	Colonia de la Co	CARLO S	
	3 deta	77.		Southern Pacific first ref 4s
			t. Inc.	Southern Pacific col 4s
	New York\$	2,140,985,000	49.5	Southern Rallway 4s
	Chicago		41.8	St L & S F ref 4s
	Boston	170,001,000		Union Pacific first 4s
5.	Philadelphia	166,783,000	43.2	Union Pacific conv 4s
œ.	St. Louis	80,413,000	*.7	Union Pacific ref 4s
	Kunsas City	61,358,900		United States Steel S F 5s
	Pittaburg	55,258,000		United States 2s registered
	San Francisco	55,312,000	47.5	United States 2s coupon
	Baltimore	39,833,000		United States 3s registered
	Cincinnati	24,808,000	25.1	United States Is coupon
	Minneapolis	30,076,000	7.7	United States 4s registered
	New Orleans	21,190,000		United States 4s coupon
ď	Cleveland	23,211,000	34.2	United Rallway S F 4s
m	Detroit	21,525,000		Wabash first 4s
13	Los Angeles	23,520,000	20.8	Westinghouse conv 5s
ol.	Omaha	18,817,000		Western Pacific 5s
p.	Milwaukee	14,943,600	*4.5	Wisconsin Central 4s
20	Milwallkee	13,754,000	21.7	West Shore 4s
ď.	Louisville	16,637,000	*3.4	Ment bunte austrations
	Atlanta	13,454,000		Charles to the state of
3.5	Portland, Or	13,376,000	23.1	Stocks at Boston.
91	Seattle	12,262,000		BOSTON, Oct. 11.—Closing of Allouez
a	St. Paul			Allouez 45 Miami Co
	Buffalo	11,693,960		Amale Copper., 88 Nevada Co
		9,607,000	12.52	Amalg Copper. 88 Nevada C A Z L & Sm. 3515 Niplasing Arizona Com. 45 North Bu B & C C & S M. 55 North Bu Cal & Arizona. 895 Old Domi
tt	Indianapolis	7,715,000		Arizona Com 4% North Bu
t-	Providence	8,503,000	24.3	BACCASM. 6% North La
11	Richmond	7,684,000		Cal & Arizona. 80 % Old Domi
	Washington, D. C Memphis	8,115,000	3.4	Cal & Hecia 588 Osceola . Centennial 21 Quincy Cop Ran Con Co 574 Shannon
7	Memphis	8,798,000	.5.3	Centennial 21 Quincy
921	St. Joseph	7,640,000	12.7	Cop Ran Con Co 574 Shannon
90	Salt Lake City	6,262,000	*6.3	E Butte Cop. M. 15% Sup & Bo.
3	Fort Worth	12,588,000	118.2	E Butte Cop M. 15% Sup & Bo Franklin 104 Tamarack
â	Albany	6,128,000	****	Giroux Con 4% II E E H
	Columbus	6,029,000	37.1	Granby Con
8	Savannah	\$,039,000	12.4	Grassa Cananes, 10% Etab Con
10	Toledo	4,507,000	33.3	I Royalle (Cop) 35% Utah Copt
d	Nonhvilla	7,624,000	39.6	Kerr Lake 2% Winona .
M	Hartford	4,763,000	19.1	Kerr Lake 2% Winona . Lake Copper 34% Wolverine
	Spokane, Wash	5,540,000	35.0	La Salle Copper 51/2
-		4,195,000	3.4	The Cutte Cobbar A 121
6.	Tacoma Oakland, Cal. San Diego, Cal. Sacramento, Cal. Helena	3,947,000		Condition of the Treas
5	Son Diago Cal	2.881.000	23.4	
5	San Diego, Cal.	2.250.000		WASHINGTON, Oct. 11At
00	Sacramento, Car.	1 187 000	28.7	ning of business today the cond
3	Displayer Cal	1 075 000	69.7	United States Treasury was:
5	Pains Idaha	8.824.000	5.2	Working hal in Treas, offices.
5	Sacramento, Cal Helena Stockton, Cal Boise, Idaho Ogden, Utah	813,000	6.4	
25	Ogden, Ulan	D.Y. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	40.0	th control and I minhbing fromant.

# EUROPE SELLS STOCKS

LIQUIDATION OWING TO WAR RESERVES ARE BUILT UP OUTLOOK IS HEAVY.

Canadian Pacific Suffers Most in the New York Market, Declining Over Ten Points.

NEW YORK, Oct. 11.—The foreign situation today, Overnight news from London and other European points was largely of an alarming tenor, and these advices were followed by enormous sales of American stocks in London, Paris and Berlin, The German and French capitals were centers of demoralization, and London, as usual, had to bear the brunt of their heavy output of the brunt of their heavy output pouring. Sales for European account were estimated at 100,000 shares.

Canadian Pacific was the storm center of the market, declining 8 points in Bersellin, closing with half that loss in London and opening here with a decline of practically five points. From this level it made some recovery, only to sell lower with the balance of the market in the late afternoon and closing with a net loss of 10% points.

Union Pacific was weakest of the jeaders, but the Hill issues, grangers, United States but the All the sell of the self-capital and coppers were only slightly less affected, the range of losses in some of these issues approximating three points in the last hour. Towards the close, Union Pacific, coppers, Steel and a few other active issues approximating three points in the last hour. Towards the close, Union Pacific, coppers, Steel and a few other active issues approximating three points in the last hour. Towards the close, Union Pacific, coppers, Steel and a few other active issues approximating three points in the last hour. Towards the close, Union Pacific, coppers, Steel and a few other active issues approximating three points in the last hour. Towards the close, Union Pacific, coppers, Steel and a few other active issues approximating three points in the last hour. Towards the close, Union Pacific, on the decimal points of the partition of the parti

market steady western. \$4.70 @ 5.00 mannies' cash reserve in valids. Six market steady western. \$4.70 @ 5.00 mannies' cash reserve in valids. Six market steady western. \$4.70 @ 5.00 mannies' cash reserve in valids. Six market steady western. \$4.70 @ 5.00 mannies' cash reserve in valids. Six market steady western. \$4.70 @ 5.00 market steady with destrict steady with destrict steady with destrict steady with steady blusten, 80 Sto. forty-fold, 75c red Russian, 75c; valloy 18c.

FLOUR.—Patents. \$4.35 per barris.

10c. \$1.00 per barris.

10c

Beyond the Balkans Sends the Market Upward - Coarse Grains Higher.

CHICAGO, Oct. 11 .- Fear that the East-CHICAGO, Oct. 11.—Fear that the Eastern war might spread beyond the Balkans
brought about a material advance in wheat
today. Closing prices were nervous, % to
1% #1% net higher.

An all-around increase of investment
buying had considerable effect toward advancing the price of wheat. The market
felt the influence of disturbed conditions
in the security list, but from start to finish
no important reaction took place.

Corn and cais closed higher.

The outcome of provisions was an upturn of 10 to 35 cents.

The leading futures ranged as follows:

The leading futures ranged as follows:

CORN. Dec. ...... 32% .82% .82% .32% May ..... 34% .84% .84% .34%

Grains in San Francisco.

SAN FRANCISCO, Oct. 11.—Spot quotations—Walla. \$1.45@1.47½; red Russian, \$1.40@1.47½; turkey red. \$1.57½@1.60; bluestem, \$1.55½.51.57½; feed bariey, \$1.45½; \$1.52½.51.55; bran. \$25.50@24.60; middings. \$12.00@33.00; shorts. \$26.00@26.50. Callboard sales: Wheat—December, \$1.35%; May, \$1.45%; May, \$1.45%;

Puget Sound Grain Market. TACOMA. Oct 11.-Wheat - Bluestem, 80@ Sic; fortyfold, 70c; club, 78c; red Russian, 76c. dan, 76c. Car receipts—Wheat, 72; barley, three; corn, two; cats, two; hay, 25. SEATTLE Oct. 11.—Wheat—Bluestem, 801;c; fortyfold. 774;c; club, 77c; fife, 76c; red Russian, 75c. Yesterday's car receipts—Wheat, 21; cats, 9; barley, 11; hay, 24; flour, 8.

Minneapolls Grain Market.

European Grain Markets. LIVERPOOL, Oct. 11.—Close—Wheat—October, 7s 10%d; December, 7s5%d; March, 7s 6%d. Weather, fine.
English country markets, quiet.
French country markets, steady. WASHINGTON, Oct 11—At the beginning of business today the condition of the United States Treasury was:
Working bal in Treas offices. \$ 91,853,786 In banks and Philippine treasury 28,000,000 Total general fund

\$01,808,100
20,000,000
148,724,575
2,679,459
3,271,624
6,041,978
21,211,845
Prices Quoted at the Bay City for Vegetables, Fruits, Etc.

Disbursements 3.271.624
Deficit to date this fiscal year 6.043.978
Deficit this time last year 21.211.845
These figures exclude Panama Canal and public debt transactions. fabies, Fruits, Etc.

SAN FRANCISCO, Oct. 11.—The following produce prices were current here today:
Fruit—Apples, choice, 60c; common, 40c;
Mexican limes, \$6@0.50; California lemons choice, \$6.50; common, \$3; pineapples, \$1.50
\$2.50.

Sc: tomatosa 400 foc; egsplant, 400 9 \$1; onlons, 400 50c. Hay-Wheat, \$220 24; wheat and eata \$20 6 2 1.50; alfaifa, \$11 6 14; bariey, \$16 2 17. Potatocs-Oregon Burbanks, \$1 2 1 10; Sa-linas Burbanks, \$1 25 9 1.35; aweets, \$1.25 6 1.50. Cash Gain for the Week Is Nearly 1.50.

Receipts—Flour, 4006 quarter sacks; wheat, 102,700 centals; barley, 5255 centals; Oats, Oregon, 4215 centals; potatoes, 10 sacks; bran, 100 sacks; middlings, 220 sacks; hay, 130 tons.

Money, Exchange, Etc. Money, Exchange, Etc.

NEW YORK, Oct 11.—Money on call, firm 4 @5 per cent, ruling rate, 5; closing bid, 4%; offered at 5. Time loans easy; 80 days, 5½ per cent and 90 days, 5½ per cent. Prime mercantile paper, 5½ 65 per cent. Starling exchange firm with actual business in bankers bills at \$4,82 for 60-day bills and \$4,85.60 for demand. Commercial bills, \$4,81%.

Bar silver, 62%c.

Mexican dollars, 48%c.
Government bonds steady; railroads easy.

money—1% #2 per cent.

Money—1% #2 per cent.
The rate of discount in the open market for short bills is 3% #4 per cent; do., three-month bills, 4#44 per cent.

Seeling on SAN FRANCISCO, Oct. 11.—Sterling on London—Slaty days, \$4.82; do, sight, \$4.85%. Mexican dellara nominal.

Mexican dellars, nominal. Drafts, sight, 2c; de., telegraph, 4c. New York Cotton Market. NEW YORK, Oct. 11.—Cotton futures closed weak 12 to 13 points lower. October, 16.54c; November, 10.41c; December, 10.60c; January, 10.62c; February, 10.70c; March, 10.50c; May, 10.83c; June and August, 16.90c; July, 10.84c. Spot closed quiet. Mid-

Extract from City Council Reports where pavement is contemplated:

"After rigid inspection and investigation of all the various forms of pavement in use, we have decided to recommend bitulithic"

Call at room 700 Journal Bldg. for "Bitulithic whys."

Heavy Investment Buying Lifts Wheat Price.

CHICAGO CLOSE NERVOUS

Fear That Eastern War May Spread

MINNEAPOLIS, Oct. 11. Whent-December, 89%c; May, 95%c; cash, No. 1 hard 91%c; No. 1 Northern, 89c to 91%c; No. 2 Northern, 86c to 89%c; No. 3 wheat, 53%c; Corn-No. 3, yellow, 6 @68%c. Cots-No. 3, white, 30%@31%c. Rye-No. 2, dl@64%c. Tax-No. 2, dl@64%c. Barley-40@66c.

\$2.50.
Cheese—Young America, 16.3174c.
Butter—Fancy creamery, 34c.
Eggs—Store, 28c; fancy ranch, 38c.
Vegetables—Choumbers, 50c. \$1.25; garlic,
2.3c; green peas, 4.06c; string beans, 2.6
5c; tomatoes, 40.375c; eggplant, 40c. \$1;
culous, 30.650c.

UNITED STATES DEPOSITORY

## THE BANK OF CALIFORNIA NATIONAL ASSOCIATION

Capital Paid in.....\$8,500,000 Surplus and Undivided Profits.....\$7,905,912

BRANCHES

Portland, Seattle, Tacoma and Virginia City

We buy and sell Foreign Exchange; issue Drafts and Cable Transfers, Commercial Credits and Travelers' Letters of Credit available in all parts of the world; make collections on all points and conduct a general foreign and domestic banking business.

INTEREST PAID ON TIME AND SAVINGS DEPOSITS, PORTLAND OFFICE

Northwest Corner Third and Stark Streets CHAMBER OF COMMERCE BUILDING. E, Manager. J. T. BURTCHAELL, Asst. Manage

### LADD & TILTON BANK

Established 1859. 

Letters of credit, drafts and travelers' checks issued, available in all parts of the world.

W. M. Ladd, President.

Edward Cookingham, Vice-Pres.
W. H. Dunckley, Cashier.

Walter M. Cook, Asst. Cashier.

Commercial and Savings Accounts

## First National Bank

Capital \$1,500,000 Surplus 900,000

Oldest National Bank West of the Rocky Mountains

## The Canadian Bank of Commerce

INCORPORATED 1867. New York-16 Exchange Place. London-2 Lombard Street.

Over three hundred other branches in the United States and Canada. Every care taken of collections. Drafts on all foreign countries and principal cities in United States and Canada bought and sold and a general banking business transacted. Interest allowed on Time and Special Deposits.

PORTLAND BRANCH, SECOND AND STARK STREETS F. C. MALPAS, Manager.

## TRAN-SATLANTIC LINES

AMERICAN LINE | WHITE STAR-DOMINION Atlantic Transport Line RED STAR LINE

WHITE STAR LINE

MEDITERRANEAN CRUISES

"MEGANTIC" & "LAURENTIC" Largest and Finest Steamers on St. Lawrence Route Only Four Days at Sea ONE CLASS (II) CABIN SERVICE THIRD CLASS CLOSED ROOMS Baggage checked through to Steamer in Bond. Embark night before sailing. No hotel or transfer expense. ng, Second and Cherry Sts., Seattle, or teamship Agents.

STOCKS, BONDS, GRAIN AND COTTON MEMBERS NEW YORK STOCK EXCHANGE.

NEW YORK COTTON EXCHANGE,

CHICAGO BOARD OF TRADE, THE STOCK AND BOND EXCHANGE, SAN FRANCISCO.

PORTLAND OFFICE:

Main Ploor Lumbermens Bank Bldg., Fifth and Stark.

Phones-Marshall 4120, A 4187.

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and San Diego Direct

S. S. Roanoke and S. S. Elder. Sail Every Wednesday Alternately at 6 P. M.

NORTH PACIFIC S. S. CO. 122 A Third St. Phones Main 1314, A 1311.

Steamer Hassalo for Astoria

Leaves Portland Ash-strest dock at 10:30 P. M. daily except Sunday, arriving at Astoria 6:00 A. M. and Megier at 10:30 A. M. Roturning leaves Megier daily (except Sunday and Monday) at 9:30 A. M., arriving Portland 4:30 P. M. On Sundays will leave Megier 0 P. M., arriving Portland at 5:39 A. M.

THE BIGS

J.C.WILSON&CO

NEW ORLEANS, Oct. 11.—Cotton mid-dlings, 10%c. Chicago Produce Market.
Chicago Produce Market.
CHICAGO. Oct. 11.—Butter—Steady;
creameries, 24% @29c; dairies, 22% @27c.
Eggs—Steady; receipts 3410 cases; at
mark, cases included, 19@20c; ordinary
firsts, 21c; firsts, 24c.
Cheese—Firm; daisies, 17@17%c; twins,
16% @17c; Young Americas, 17% @17%c;
long horns, 17@17%c.

Wool at St. Louis ST. LOUIS, Oct. 11.—Wool—Steady; ter-tiory and Western mediums, 21@25c; fine nediums, 18@26c; fine, 13@18c. Duluth Flax Market. DULUTH, Oct. 11.—Closing—Linseed on track, \$1.68; October, \$1.68 bid; November, \$1.62%; December, \$1.57 bid; January, \$1.57; May, \$1.59.

Hops at New York.
NEW YORK, Oct. 11.—Hops, steady.



THE PAVE-MENT THAT POINTS THE WAY to the taxpayer for the most durable, most satisfactory

STREET

PAVEMENT

COOS BAY LINE

sails from Ainsworth Dock, Portland, at 8 A.M., October 9, 16, 23, 39. Freight received at Ainsworth Dock daily up to 5 P. M. Passenger fare-First class, \$10; second-class, \$7, Including berth and meals, Ticket office at Ainsworth Dock, Telephone Main \$500, A 2332. Portland & Coos Bay SS. Line, H. J. Mohr, Agent AUSTRALIA AND NEW ZEALAND

SYDNEY VIA TAHITI AND WELLINGTON