WHEAT BIDS RAISED

Offers Are Advanced One Cent at Interior Points.

LOCAL MARKET IS HIGHER

Strength Due to Steady Upward Course of Values in East and to Strong Holding by Northwestern Growers.

The wheat market was firmer all around yesterday, with higher prices bid at the local exchange and at country points. Offers in the interior were raised 1 cent over last week's figures.

At the Merchants' Exchange bids for white wheat, December delivery, were raised 1 cent. Spot bluestem and fortyfold were ½ cent higher, while offers for November club were 2 cents over those of the preceding session. Red wheat also shared in the firmness, with bids raised 1 to 2 cents.

The advance was due solely to the strength at Chicago, where exporters buying futures resulted in a materially higher closing. Farmers in the Northwest were slow sellers recently when the market was stationary or sagging and the trade looks for a better movement now that an advance is obtainable.

Trade in the coarse grains was very dull, with no change in bid prices.

Foreign crop conditions are summarized by Broomhall as follows:

United Kingdom — Weather unfavorable, being wet and cold, and there is further delay to seeding and threshing.

France—An official report covering up to November 1 says: Seeding favorable. Our agents report acreage will be under last year and seeding has been done under difficulty and not the proper attention given, as labor is scarce and this has been hurried.

Germany—Complaints of early Winter and some seeding delayed. Feeding grain is scarce and dear. Potatoes plentiful and cheap.

Russia—Seeding delayed and early Winter will further delay. Arrivals are light, as roads are bad and railway facilities inadequate. Small amounts are directed to North ports, but this will be small.

Bulgaria—Active export of grain to Central powers.

Roumania—Seeding is favorable and a good acreage is expected. Export demands large.

India—Seeding is generally favorable.

Italy—Continued rain in the south hindered sowing. Elsewhere favorable. Market easier owing to large American arrivals.

Spain—Dryness and seeding outlook unfavorable.

North Africa—Good rains and plowing and seeding favorable.

South Africa—Crop prospects favorable, estimates point to a crop 20 per cent larger than last year.

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

	Wheat.	Bar.	Flr.	Oats.	Hay.
Portland, Monday	112	16	17	5	6
Year ago	211	11	18	28	12
Season to date	6761	809	358	562	927
Year ago	5697	857	1120	1194	851
Tacoma, Saturday	1	2	....	....	10
Year ago	42	1	....	3	15
Season to date	4323	330	....	190	1134
Year ago	4490	255	....	262	1749
Seattle, Saturday	42	5	11	4	2
Year ago	29	7	11	5	12
Season to date	4706	891	1015	319	1941
Year ago	4639	288	1005	734	2112

WEEK'S SHIPMENTS BREAK RECORDS

Wheat Exports From North America Nearly 12,300,000 Bushels.

The weekly wheat statistics of the Merchants' Exchange show the following changes in the American visible supply:

	Bushels.	Increase.
November 15, 1915	54,280,000	4,871,000
November 16, 1914	73,452,000	3,532,000
November 17, 1913	60,942,000	4,307,000
November 18, 1912	52,604,000	4,679,000
November 20, 1911	67,921,000	1,355,000
November 21, 1910	43,379,000	1,430,000
November 22, 1909	27,630,000	*657,000
November 23, 1908	52,920,000	2,420,000
November 25, 1907	41,854,000	*204,000
November 26, 1906	41,645,000	2,273,000

*Decrease.

Quantities on passage to Europe compare as follows:

	Wk. end'g Nov. 13.	Wk. end'g Nov. 6.	Wk. end'g Nov. 6, '14.
For U'd Kingd'm	18,320,000	15,822,000	17,784,000
Continent	23,320,000	26,282,000	12,920,000
Totals	41,640,000	42,064,000	30,604,000

Shipments of wheat, flour included, for the week were:

From	Wk. end'g Nov. 13.	Wk. end'g Nov. 6.	Wk. end'g Nov. 14, '14.
U.S.-Canada	12,411,000	11,424,000	10,287,000
Argentina	96,000	242,000	18,000
Russia	380,000	380,000	....
India	....	....	328,000
Totals	12,887,000	12,057,000	10,632,000

Shipments for the season to date compare with the same period last year as follows:

	Total since July 1, '15.	Same period last season.
U. S. and Canada	153,324,000	150,972,000
Argentina	8,256,000	4,224,000
Australia	....	6,208,000
Danube	....	2,088,000
Russia	2,344,000	12,144,000
India	11,972,000	13,132,000
Totals	183,152,000	188,549,000

The United States' visible corn supply increased 272,000 bushels and the oats supply increased 1,437,000 bushels.

North American shipments of corn last week were 272,000 bushels and oats shipments were 1,437,000 bushels.

SHIPPING ORDERS IN FOR TURKEYS

Prices Quoted for Poultry for Early Delivery, Dressed and Alive.

There is a good demand for Thanksgiving turkeys for early shipment to Northwestern points. The buying card of a local firm quotes the following prices that will be paid for receipts to and including November 19 for strictly No. 1 poultry: No. 1 fat dry-picked turkeys—Young toms, 10 pounds and over, 22c; hen turkeys, 8 pounds and over, 22c; old toms, 18c; geese, No. 1 fat, 14c; ducks, No. 1 fat, 16c. Live poultry—hens, 4½ pounds and over 14c; hens, 4 pounds average, 12c; hens, under 3 pounds, 10c; spring chickens, 12c; stags, 10c; old roosters, 8c; ducks, No. 1 white, 14c; No. 1 colored, 12c; geese, No. 1, 11c; turkeys, No. 1 young toms and hens, 18c; old toms, 15c.

The indications are that the supply for the regular local trade will be ample, and dealers still believe that prices will range from 21 to 22 cents for choice birds.

The market for live poultry was quiet yesterday, with small receipts and Saturday's prices again quoted. Dressed meats were also unchanged.

There were no new developments in the egg or butter markets.

JAPANESE ORANGES ON HAND TODAY

First Car of Southern California Lettuce Reaches Local Market.

The green produce trade was good yesterday in spite of the stormy weather. The first car of Southern California head lettuce of the season arrived and was put on sale at $2.25@2.50 a crate. The steamer also brought an assortment of fresh vegetables.

Japanese oranges will be in the market today, a large shipment coming by way of Seattle. They will sell at $2 per box. California advices are that navels are coloring slowly and shipments this week will be light.

A car of Netted Gem potatoes arrived from Yakima. They were quoted at $1.10 per hundred.

INQUIRIES FROM LONDON FOR HOPS

Northwestern Markets Blocked With Growers Demanding Higher Prices.

There were further inquiries from London yesterday for Oregon hops. Dealers were offering 12 cents and better for choice and 11 to 11½ cents for the lower grade, but without success. Growers were never stronger than at the present time, and the largest holdings cannot be bought under 15 cents.

The Western Washington market is also blocked. H. L. Hart, who has returned from that section, purchased 1100 bales during his stay, including the following lots: Morrison, 125 bales; Hartwig, 65 bales; Perfield, 200 bales; Spooner, 60 bales; Uhler, 100 bales; Schwartz, 75 bales; Blackwell, 60 bales, and O. Farrell, 280 bales.

Sugar Advance Expected.

There was an advance of 15 points in the Eastern sugar markets yesterday. No announcement was made of a local change, but dealers look for higher prices today.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$2,024,000	$227,142
Seattle	2,437,324	210,170
Tacoma	240,901	27,197
Spokane	768,351	61,823

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.
November delivery.

	Bid.	Ask.
Wheat—		
Bluestem	$ .93	$ .98
Fortyfold	.94	.98
Club	.92	.94½
Red fife	.90	.92½
Red Russian	.90	.91
Oats—		
No. 1 white, feed	24.00	25.00
Barley—		
No. 1 feed	26.00	28.00
Brewing	28.00	29.50
Mill feed—		
Bran	21.25	23.00
Shorts	22.25	24.00
Futures—		
December bluestem	.96	.98
December fortyfold	.95	.98
December club	.93	.95
December fife	.90	.92
December Russian	.90	.94
December oats	24.50	25.25
December feed barley	28.00	28.80
December brewing barley	28.00	29.50
December bran	21.25	23.00
December shorts	22.00	24.00

FLOUR — Patents, $4.80 per barrel; straights, $4.20@4.50; exports, $4.10; whole wheat, $5.00; graham, $4.80.

MILLFEED—Spot prices: Bran, $24 per ton; shorts, $25; rolled barley, $30@31.

CORN—White, $36 per ton; cracked, $37 per ton.

HAY—Eastern Oregon timothy, $15@16; Valley timothy, $12@13; alfalfa, $12.50@14.50; cheat, $9@10; oats and vetch, $11@12.

Fruits and Vegetables.

TROPICAL FRUITS—Oranges, Valencias, $2.50@3.75 per box; Japanese, $2; lemons, $2.75@4.50 per box; bananas, 5c per pound; pineapples, 4½@6c per pound; grapefruit, $6@7; pomegranates, $1.50@1.75 per box.

VEGETABLES—Artichokes, 75c@1.00 per dozen; tomatoes, California, $1@1.25; cabbage, 90c hundred; garlic, 15c lb.; peppers, 4@5c pound; egg plant, 4@6c per pound; sprouts, 8@9c per pound; horseradish, 8½c per pound; cauliflower, 75c@$1.25; celery, 50@75c per dozen; beans, 8@8½c; lettuce, $2.25@2.50 per crate.

GREEN FRUITS—Apples, 75c@1.75 per box; pears, $1@1.50 per box; grapes, 85c@1.25 per crate; casabas, 1½c per pound; cranberries, $9.50@10.50 per barrel.

POTATOES—Oregon, 90c@$1; Yakimas, $1.10 per sack; sweets, $1.90@2 per hundred.

ONIONS—Oregon, buying price, $1 f. o. b. shipping point.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Oregon ranch, buying prices: No. 1, 40c; No. 2, 30c; No. 3, 20c per dozen. Jobbing prices: No. 1, 42c. Oregon storage, 28@29c.

POULTRY — Hens, 12@14c; Springs, 12c; turkeys, 18c; turkeys, dressed, 20@22c; ducks, white, 14@15c; colored, 12c; geese, 10@11c.

BUTTER—City creamery, cubes, extras, selling at 31½c; firsts 29c; prints and cartons, extra. Prices paid to producers: Country creamery, 24@28c; according to quality; butter fat, premium quality, 33c; No. 1 average quality, 31c; No. 2, 29c.

CHEESE—Oregon triplets, jobbers' buying price, 15c per pound f. o. b. dock, Portland; Young Americas, 16c per pound.

VEAL—Fancy, 10@10½c per pound.

PORK—Block, 7½@8c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON—Columbia River, 1-pound talls, $2.10 per dozen; one-half flats, $1.50; 1-pound flats, $2.50; Alaska pink, 1-pound talls, 95c.

HONEY—Choice, $3.25 per case.

NUTS—Walnuts, sack lots, 16c; Brazil nuts 16c; filberts, 16@18c; almonds, 16½c; peanuts, 5½c; cocoanuts, $1 per dozen; pecans, 19@20c; chestnuts, 10c.

BEANS—Small white, 5.40c; large white, 5.40c; limas, 5¾c; bayou, 6c; pink, 5c.

COFFEE—Roasted, in drums, 14@32c.

SUGAR—Fruit and berry, $6.70; beet, $6.50; extra C, $6.20; powdered, in barrels, $6.95; cubes, barrels, $7.10.

SALT—Granulated, $15.50 per ton; half ground, 100s, $10.50 per ton; 50s, $11.50 per ton; dairy, $14 per ton.

RICE—Southern head, 5½@6½c pound; broken, 4c; Japan style, 4½@5c.

DRIED FRUITS—Apples, 8c per pound; apricots, 12@14c; peaches, 8c; prunes, Italians, 8@9c; raisins, loose Muscatels, 8c; unbleached Sultanas, 7½c; seeded, 9c; dates, Persian, 10c per pound; fard, $1.65 per box; currants, 8½@12c; figs, 50 6-ounce, $2; 10 4-ounce, $2.75; 24 10-ounce, $2.40; 12 16-ounce, 85c; bulk, white, 7@8c; black, 6c.

Hops, Wool, Hides, Etc.

HOPS—1915 crop, 10@12½c per pound.

HIDES—Salted hides, 15½c; salted kip, 14c; salted calf, 18c; green hides, 14c; green kip, 16c; green calf, 18c; dry hides, 25c; dry calf, 27c.

WOOL—Eastern Oregon, 18@25c; Valley, 25@26c; Fall lambs' wool, 25c.

MOHAIR—Oregon, 28c per pound.

CASCARA BARK—Old and new, 3½@4c per pound.

PELTS—Dry long-wooled pelts, 16c; dry short-wooled pelts, 12c; dry shearlings, 10@15c each; salted shearlings, 15@25c each; dry goat, long hair, 13c each; dry goat shearlings, 10@20c each; salted long-wooled pelts, November, 75c@$1.50 each.

Provisions.

HAMS—All sizes, choice, 20c; standard, 19½c; skinned, 15@18½c; picnics, 16½c; cottage roll, 15c; boiled, [illegible].

BACON—Fancy, 28@30c; standard, 22@23c; choice, 15½@22c.

DRY SALT—Short, clear backs, 11½@14c; exports, 11½@15c; plates, 10@11½c.

LARD—Tierce basis, kettle rendered, 12½c; standard, 11c; compound, 10¼c.

BARREL GOODS—Mess beef, $21.50; plate beef, $22.50; plate pork, $30; tripe, $10.50@11.50; tongues, $38.

Oils.

KEROSENE—Water white, drums, barrels or tank wagons, 10c; cases, 17½@20½c.

GASOLINE—Bulk, 14½c; cases, 21½c; engine distillate, drums, 8c; cases, 16c; naptha, drums, 13½c; cases, 20½c.

LINSEED OIL—Raw, barrels, 73c; raw, cases, 84c; boiled, barrels, 81c; boiled, cases, 86c.

TURPENTINE—In tanks, 67c; in cases, 74c; 10-case lots, 1c less.

SAN FRANCISCO PRODUCE MARKET

Prices Current on Butter, Eggs, Fruits, Vegetables, Etc., at Bay City.

SAN FRANCISCO, Nov. 15.—Butter—Fresh extras, 30c; prime firsts, 28c; fresh firsts, 26c.

Eggs—Fresh extras, 55c; pullets, 44c.

Cheese—New, 11c; California cheddars, 17½c; Young Americas, 15c.

Vegetables—Green peas, 4@6c; Summer squash, 75c@$1.50; string beans, 4@5c; wax, 5@6c; limas, 4@6c; egg plant, Livingston, 50c@$1; bell peppers, 40@50c; tomatoes, 75c@$1.25; cucumbers, 40@90c.

Onions—California, 50@75c.

Fruit—Lemons, $2.25@4.25; oranges, $2.75@4.75; grape fruit, $2.50@4.50; pineapples, Hawaiian, $1.25@2; bananas, Hawaiian, 50c@1.25; apples, 75@85c. Deciduous fruits—Tokay grapes, 75c@$1; pears, Winter Nellis, 75c@$1.50.

Potatoes—Delta, 80c@$1.20; Salinas, $1.35@1.65; sweets, on the street, $1.25@1.50.

Receipts—Flour, 4190 quarter sacks; barley, 4379 centals; beans, 15,614 sacks; potatoes, 1930 sacks; hay, 228 tons; hides, 243; wine, 73,400 gallons.

Coffee Futures.

NEW YORK, Nov. 15.—Rumors that Europe was becoming a less active buyer in Brazil and talk of an easier coast and freight situation were accompanied by some scattering liquidation in the market for coffee futures here today. Trade interests also appeared to be moderate sellers, and after opening at a decline of 4 to 9 points, active months sold about 7 to 9 points net lower with March off to 6.64c and May to 6.75c. At this level, however, prices steadied on foreign buying and covering, which caused slight rallies. Sales, including switches, 19,000 bags. November, 6.45c; December, 6.45c; January, 6.46c; February, 6.67c; March, 6.68c; April, 6.72c; May, 6.77c; June, 6.82c; July, 6.85c; August, 6.92c; September, 6.94c; October, 7c.

Spot easy. Rio 7s, 7⅝c. Santos No. 4, 9¼c. Cost and freight offers were comparatively scarce, owing to the holiday on Brazil, but quotations were 9.15c for Santos 4s, English credits.

Milreis prices were 50 reis lower at Santos and 200 reis lower at Rio. Rio exchange was 1-32d lower.

Hops at London.

LIVERPOOL, Nov. 15.—Hops at London, Pacific Coast, £4@£5.

PRICES HOLD WELL

All Lines Are Steady at North Portland Yards.

BIG RUN OVER SUNDAY

Choice Steers Taken at $6.75 to $7 and Butcher Cattle at Prevailing Rates—Hog Top $6.25, With Bulk Sales at $6.15.

There was a large run of stock, 8341 head, at the yards yesterday, but it did not quite equal that of a week ago. There was an active demand throughout the day and prices were on a steady basis.

Several loads of choice steers were sold at $6.50 to $6.85 and a limited number brought $7. Butcher cattle sold within the previous range of prices.

The top quotation in the hog market holds at $6.25, but the bulk of the sales during the day were at $6.15.

A number of full loads were disposed of in the sheep house, ewes selling at $5.25 to $5.50 and lambs at $7.25 to $7.50.

Receipts were 764 cattle, 1 calf, 6269 hogs and 1325 sheep. Shippers were:

With cattle, 1 car each—F. C. Oxman, Durkee; J. W. Chandler, Durkee; C. J. Gray, Baker; H. T. Blackwell, North Powder; W. W. Cooper, Union Junction; C. G. Clark, Arlington; C. S. Foreman, Maupin; J. T. Warner, Harrisburg; F. Adams, Deer Island; George Dixon, Terrebonne; James Blakeley, Enterprise; H. L. Snyder, Weiser; O. H. Olsen, Redmond, 6 cars; C. A. Hunter, Wallowa, 2 cars.

With hogs, 1 car each—L. L. Miller, Montura; A. N. Engle, Baker; J. Kelly, Haines; R. J. Ruper, Condon; E. J. Varner, Heppner; L. A. Dobie, Irrigon; G. H. Jacobson, The Dalles; J. A. Peterson, Peekaboo; R. F. Bicknell, Burley; L. L. Miller, Meridian; W. H. Rose, Wilder; D. Burwell, Central Point; N. D. Wheeler, Lebanon; R. C. McGee, Glendale; K. E. Gore, Medford; H. Masters, Sherar; T. Henderson, Madras; G. Hockett, Willbridge; Tim Lydston, Weiser; M. S. Gipe, Weiser; Parmar State Bank, Parmar; Grover Bros., Ontario. Two cars each, Sol Dickerson, Weiser; Dallas Dressed Meat Co., Maupin; G. H. Hubbard, Kuna; L. L. Miller, Nampa; W. H. Ross, Parmar; Bennett Orchard Co., Grass Valley; E. Fordyce, Enterprise; Fred Poole, Weiser; W. C. Hall, Moscow; Goerstine & Christensen, Enterprise, 2 cars; O. Younkin, Richfield, 4 cars; J. D. Walger, Plymouth, 55 head by boat.

With sheep—A. G. Bartholomew, Stanfield, 2 cars; James Powell, Enterprise, 1 car; Baldwin Sheep Co., Madras, 2 cars.

With mixed loads—Thompson & Gentry, Heppner 1 car cattle and hogs; George Hunt, Madras, 1 car cattle and hogs; N. E. Proffitt, Rock Creek, 1 car cattle and hogs; J. P. Worcester, Wallula, 1 car cattle and hogs; D. E. Myers, Imbler, 4 cars cattle and hogs; Goerstine & Christensen, Joseph, 4 cars cattle and hogs; W. B. Hunter, Lostine, 2 cars cattle and hogs; A. L. Demaris, Goldendale, 2 cars cattle and hogs; C. P. Abbott, Wallula, 1 steer, 19 sheep by boat.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
22 steers	1040	$6.85	189 hogs	198	$6.15
2 steers	1025	6.25	84 hogs	200	6.15
17 steers	1020	6.00	12 hogs	220	5.25
5 steers	866	4.50	57 hogs	120	5.10
2 steers	1270	5.00	91 hogs	192	6.15
2 cows	820	4.25	9 hogs	174	5.25
2 cows	735	4.50	75 hogs	200	6.15
1 cow	1270	4.75	26 hogs	140	5.25
1 bull	1850	2.50	8 hogs	146	5.15
1 steer	760	4.75	48 hogs	100	5.15
4 steers	895	5.50	9 hogs	177	6.10
6 steers	732	5.00	21 hogs	220	6.00
21 steers	1040	6.85	72 hogs	210	5.00
21 steers	830	5.75	54 hogs	280	6.10
1 steer	1110	6.25	26 hogs	289	5.10
15 steers	990	5.50	254 ewes	80	5.25
2 steers	1161	5.60	262 ewes	97	5.25
2 steers	1249	6.50	119 ewes	112	5.50
1 bull	1230	2.60	8 heifers	963	5.75
14 cows	922	5.40	1 stag	970	2.75
5 cows	935	4.40	1 bull	1260	2.75
1 steer	910	4.50	1 bull	1690	2.50
2 steers	1043	5.50	1 bull	1110	3.60
2 steers	890	4.50	4 steers	1222	7.00
21 steers	1013	6.85	15 steers	1270	6.75
7 steers	987	6.00	8 steers	1044	5.50
6 steers	833	5.25	14 steers	1200	6.25
11 cows	1071	5.25	8 cows	980	4.65
2 cows	1250	4.50	4 cows	1170	2.50
8 hogs	155	6.15	1 cow	940	2.75
165 hogs	200	6.15	6 cows	1200	5.25
3 hogs	208	5.25	4 cows	1272	4.50
46 hogs	150	6.10	8 cows	911	4.75
82 hogs	113	5.10	1 cow	960	5.25
12 hogs	200	5.10	25 hogs	132	5.10
66 hogs	206	6.15	1 hog	270	5.10
7 hogs	370	5.15	69 hogs	190	6.10
57 hogs	261	6.25	67 hogs	191	6.10
28 hogs	216	6.15	24 hogs	123	5.10
54 hogs	200	6.10	68 hogs	119	5.10
79 hogs	125	5.10	7 hogs	196	6.15
47 hogs	179	6.00	1 hog	380	5.10
6 hogs	250	5.85	208 lambs	80	7.25
5 hogs	150	5.25	272 lambs	75	7.25
12 hogs	258	5.11	11 lambs	70	7.25
164 hogs	200	6.15	129 lambs	80	7.50
2 hogs	415	5.15	26 steers	947	5.60
1 hog	220	5.25	9 steers	904	5.25
109 hogs	186	6.15	5 steers	946	6.10
65 hogs	200	6.15	11 steers	992	6.65
25 hogs	220	5.50	1 steer	970	6.00
159 hogs	200	6.15	6 cows	989	4.25
4 hogs	200	5.10	1 cow	910	5.75
26 hogs	150	6.10	8 cows	520	2.75
24 hogs	120	5.10	3 cows	1110	2.60
4 hogs	122	5.25	1 cow	920	4.00
4 hogs	230	6.25	1 cow	880	4.50
26 hogs	156	6.10	22 hogs	220	6.15
49 hogs	200	6.15	14 hogs	272	5.15
2 hogs	160	5.60	14 hogs	142	5.15
25 hogs	290	6.10	4 hogs	202	5.75
12 hogs	140	5.10	92 hogs	200	6.25
2 hogs	252	5.10	91 hogs	214	6.25
79 hogs	260	6.25	32 hogs	210	6.20
4 hogs	236	5.25	1 steer	1160	6.25
3 hogs	300	5.15			

The range of prices at the local yards for the various classes of livestock follows:

Cattle—	
Choice steers	$6.50@7.00
Good steers	6.00@6.25
Medium steers	5.25@5.75
Choice cows	5.00@5.50
Good cows	4.50@4.75
Medium cows	3.75@4.25
Heifers	3.50@6.00
Bulls	2.00@4.50
Stags	4.50@5.25
Hogs—	
Light	6.15@6.25
Heavy	5.15@5.25
Sheep—	
Wethers	4.75@6.50
Ewes	4.00@6.00
Lambs	6.00@7.50

Omaha Livestock Market.

OMAHA, Nov. 15.—Hogs—Receipts 3780, lower. Heavy, $6.25@6.40; light, $6.40@6.50; pigs, $5.25@6.75; bulk of sales, $6.35@6.45.

Cattle—Receipts 9000, lower. Native steers, $6.50@9.50; cows and heifers, $5.40@6.75; Western steers, $6@8.25; Texas steers, $5.75@7; stockers and feeders, $5@8.

Sheep—Receipts 24,000, lower. Yearlings, $6@6.75; wethers, $5.50@6; lambs, $8.50@8.75.

Chicago Livestock Market.

CHICAGO, Nov. 15.—Hogs—Receipts 46,000, slow, 15 to 20c under Saturday's average. Bulk, $6.50@6.80; light, $5.95@6.85; mixed, $6.10@7.05; heavy, $6.10@7.05; rough, $6.10@6.30; pigs, $4@6.05.

Cattle—Receipts 22,000, weak. Native beef cattle, $5.90@10.40; Western steers, $6.25@9.45; cows and heifers, $2.85@8.25; calves, $6.75@10.75.

Sheep—Receipts 20,000, weak. Wethers, $5.75@6.25; lambs, $6.60@9.10.

METAL GROUP STRONG

COPPERS ARE FEATURE OF WALL-STREET LIST.

Specialties Are Irregular During Day, and Most Investment Stocks Incline to Heaviness.

NEW YORK, Nov. 15.—A succession of declines and fitful rallies marked the course of today's irregular market, in which the familiar speculative tactics of recent weeks were again conspicuous.

The first decline followed a moderately strong opening, the second occurred at midday on rumors of another marine disaster in the European war zone, and the third and most effective came in the last hour, largely obliterating all gains. Final prices showed some improvement, mainly on the continued strength of the metal list.

Coppers were, in fact, the real feature of the list, these issues being consistently strong on another advance in the price of the refined metal to 18¾ cents a pound. Anaconda rose 2¾ to the new record of 89¾ and Utah also made a new maximum on its advance of 1¾ to 77. American Smelting was subjected to realizing sales on its recent uprush.

Studebaker was the most erratic of the war shares, opening at an advance of 7 points to 176, which was soon canceled. Later it regained much of its decline, only to fall lower than before. Other automobile issues, especially Willys-Overland and General Motors, rose and fell in similar manner, and the same uneven tendency was shared by minor industrial and equipment stocks.

United States Steel was under steady pressure after its initial fractional rise, declining from 87⅞ to 86⅝ and closing at 87. Bethlehem Steel was sluggish, closing at 443½, up 1¾.

Rails were prominent in the early dealings, chiefly because of the activity in Erie, Rock Island, Missouri Pacific and Denver & Rio Grande issues at temporary advances of one to three points. Canadian Pacific, Chicago & Northwestern and Northern Pacific were among the few elements of strength in the representative class, but these also lost much of their advantage in the late dealings. Total sales amounted to 795,000 shares.

London continued its offerings of our stocks and bonds, Mercantile Marine issues, which were very strong, forming a large part of the foreign selling.

Total sales of bonds, par value, aggregated $6,020,000. United States and Panama bonds were higher by a quarter to 1 per cent on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Alaska Gold	3,900	30½	29⅞	29⅞
Allis-Chalmers	8,800	35⅜	33⅝	33⅞
Am Beet Sugar	2,200	68	67	67½
American Can	14,900	62	60⅞	60½
American Loco	6,200	68½	65⅞	65¾
Am Sm & Refg	16,500	100⅞	98⅝	98⅝
do pfd	......	......	......	111½
Am Sug Refg	1,500	117¾	117	117½
Am Tel & Tel	1,100	128½	127¾	127⅞
American Tobac	800	232	229	229
Anaconda Cop	72,000	89¾	87½	89¼
Atchison	1,700	108½	107¾	107⅞
Baldwin Loco	32,500	125	119¼	119⅝
Balt & Ohio	2,600	94⅝	94⅛	94⅛
Beth Steel	400	445½	440	444
Br Rap Trans	2,000	90	89½	89¾
Calif Petrol	......	......	......	21½
Canadian Pac	5,630	186⅝	185	185¾
Central Leath	3,200	58½	58	58
Ches & Ohio	12,300	64	63	63⅝
Chi Grt West	9,000	16½	15⅝	15⅞
Chi Mil & St P	800	95⅛	94½	94½
Chi & N W	4,000	125	124⅜	124½
C R I & P Ry	25,700	22⅝	20⅞	21½
Chino Copper	14,900	55⅝	53⅝	55⅛
Colo Fu & Ir	10,800	56⅜	54¼	54½
Crucible Steel	19,800	78⅝	74⅝	75⅝
D & R G pfd	2,900	25	23	24
Dist Securities	6,700	48½	46½	47
Erie	41,200	44½	43⅛	43⅝
Gen Electric	1,500	178	177	176⅝
Grt North pfd	2,800	126⅝	125½	125½
Gr Nor Ore ctfs	......	......	......	50⅝
Guggenheim Ex	15,000	74⅝	73⅝	74½
Illinois Central	......	......	......	107½
Int Cons Corp	4,400	22½	22⅝	22⅞
Inspiration Cop	14,700	45	44	44⅝
Int Harv, N J	200	109	109	108½
K C Southern	900	33	32⅝	32½
Lehigh Valley	3,000	81⅝	80¼	80½
Louis & Nash	2,000	127	127	126⅝
Mexican Petrol	12,600	91	89⅝	90½
Miami Copper	4,500	35	34½	34⅝
M K & T pfd	500	16½	16	15½
Mo Pacific	10,700	8½	7⅝	7⅞
National Biscuit	......	......	......	125
National Lead	1,200	66	65⅝	65½
Nevada Copper	......	......	......	15⅞
N Y Central	2,800	103½	102¼	102⅞
N Y, N H & H	1,400	80½	80	79
Nor & West	2,600	120	118½	118¼
Nor Pacific	6,000	117⅛	116	116⅝
Pacific Mail	......	......	......	22
Pac Tel & Tel	......	......	......	42
Pennsylvania	4,500	60⅝	59⅝	59⅝
Pull Pal Car	......	......	......	164
Ray Cons Cop	11,200	26⅝	26⅛	26⅛
Reading	6,600	83⅝	82	82½
Rep Ir & Steel	4,400	53½	51⅝	51⅞
Southern Pac	6,900	102½	102	102
Southern Ry	2,400	24⅝	24⅛	24⅛
Studebaker Co	15,500	170	163	165½
Tennessee Cop	6,400	60½	59⅛	59⅝
Texas Company	1,100	171½	170½	170½
Union Pacific	16,400	138⅛	137⅜	137¼
do pfd	1,200	83½	83	82
do pfd	80,100	87⅝	86⅝	86½
do pfd	1,400	116⅜	115⅜	115⅝
Utah Copper	28,400	77	75½	76⅜
Western Union	900	88½	87⅝	87⅝
Westing Elect	17,900	70½	68⅝	69
Montana Power	4,000	62⅝	62	61¼
General Motors	800	399	385	395
Wabash pfd	3,600	31⅝	30⅛	30⅝

Total sales for the day, 795,000 shares.

BONDS.

U S ref 2s, reg	98⅝	Nor Pac 4s	93⅝
U S ref 2s, cpn	99	Nor Pac 3s	66¼
U S 3s, reg	101½	Pac Tel & Tel 5s	98½
U S 3s, cpn	101½	Penn con 4s	105½
U S 4s, reg	109⅝	S P ref 4s	89⅝
U S 4s, cpn	110	U P 4s	97½
Am Smelters 6s	114½	U P cv 4s	93⅝
Atchison gen 4s	94⅝	U S Steel 5s	104½
D & R G ref 5s	58⅝	S P cv 5s	107¼
N Y C gen 3½s	111⅝		

Boston Mining Stocks.

Boston, Nov. 15.—Mining stocks closed:

Allouez	57¾	Mohawk	87
Am Zinc & Lead	69½	Old Dominion	57¾
Ariz Com	7	Osceola	85½
Boston & Corbin	15-16	Shannon	88
Cal & Arizona	69	Superior	28⅝
Calu & Hecla	560	Tamarack	59
Centennial	17½	U S Smelt	47⅝
Copper Range	62⅝	do pfd	47½
East Butte	15⅝	Utah Cons	14
Franklin	10	Winona	3¼
Granby Cons	84½	Wolverine	59
Isle Royalle	28⅝	Butte & Sup	71½
Lake Copper	13⅝		

Money, Exchange, Etc.

NEW YORK, Nov. 15.—Mercantile paper, 3@3½ per cent.

Sterling—60-day bills, $4.62; demand, $4.6650; cables, $4.6675.

Bar silver—50⅝c.

Mexican dollars—38½c.

Government bonds strong; railroad bonds strong.

Time loans—Steady; 60 days, 2½ per cent; 90 days and six months, 2¾@3 per cent.

Call money—Steady. High, 2 per cent; low, 1¾ per cent; ruling rate, 2 per cent; last loan, 2 per cent; closing bid, 1¾ per cent; offered at 2 per cent.

SAN FRANCISCO, Nov. 15.—Sterling—60 days, $4.61; demand, $4.65½; cable, $4.66⅛.

Mexican dollars—41c.

Drafts—Sight, 1½c; telegraph, 4c.

LONDON, Nov. 15.—Bar silver—24⅛d per ounce.

Money—4½ per cent.

Discount rates—Short bills and three months, 5⅛@5¼ per cent.

Stocks Steady at London.

LONDON, Nov. 15.—Americans on the stock market were steady and a moderate business was transacted. Large sales of American bonds were probably due to reports that the banks are advising clients to sell in order to assist the exchange situation and the adverse trade balance.

Metal Markets.

NEW YORK, Nov. 15.—Copper firm. Electrolytic, 18.50@18.75c.

Iron steady. No. 1 Northern, $16.75@17.25; No. 2, $16.50@17.00; No. 1 Southern, $17@17.50; No. 2, $16.75@17.25.

Metal exchange quotes tin strong, 41.00@43.00.

The metal exchange quotes lead offered 5.25c.

Spelter, 16.50@17.50c.

Naval Stores.

SAVANNAH, Ga., Nov. 15.—Turpentine, strong, 55@55½c; sales, 615 barrels; receipts, 344 barrels; shipments, 89 barrels; stock, 11,128 barrels.

Rosin, firm; sales, 1223 barrels; receipts, 1183 barrels; shipments, 1798 barrels; stock, 61,837 barrels. Quote: A, B, C, D, E, F, G, $5.25; H, $5.30; I, $5.35; K, $5.70; M, $6.00; N, $6.25; WG, $6.60; WW, $6.80@6.90.

Dried Fruit at New York.

NEW YORK, Nov. 15.—Evaporated apples, easy; fancy, 9@9½c; choice, 8@8½c; prime, 7¼@7½c.

Prunes, irregular. Californias, 3¾@11½c; Oregons, 9@9¾c.

Peaches, firmer. Choice, 5⅝@5¾c; extra choice, 5½@5¾c; fancy, 6¼@6½c.

Hops, Etc., at New York.

NEW YORK, Nov. 15.—Hops, steady. State common to choice, 1915, 21@30c; 1914, 7@12c; Pacific Coast, 1915, 12@15c; 1914, 10@12c.

Hides, steady. Bogota, 30@31c; Central America, 29c.

Wool, steady. Domestic fleece, XX Ohio, 32@33c.

New York Sugar Market.

NEW YORK, Nov. 15.—Raw sugar, steady. Centrifugal, 5.01c; molasses, 4.24c.

Refined firm, 15 points higher. Cut loaf, 6.90c; crushed, 6.80c; mould A, 6.45c; cubes, 6.25c; XXXX powdered, 6.15c; powdered, 6.10c; fine granulated, 6c; diamond A, 6c; confectioners' A, 5.90c; No. 1, 5.75c.

Chicago Dairy Produce.

CHICAGO, Nov. 15.—Butter—Steady. Creamery, 22½@30½c.

Eggs—Receipts 2797 cases. Firsts, 30@30½c; ordinary firsts, 27@28c; at mark, cases included, 20@30c.

Duluth Linseed Market.

DULUTH, Nov. 15.—Linseed, cash, $2.08½; December, $2.05; May, $2.08⅜.

Cotton Market.

NEW YORK, Nov. 15.—Spot cotton, quiet. Middling uplands, 11.90c. Sales, 68 bales.

Centralia to Get Big Corporation.

CENTRALIA, Wash., Nov. 15.—(Special.)—The Prudential Savings & Loan Association, a $2,000,000 corporation, is being organized here by L. M. Holden, of Seattle, a man experienced in this line of work, who just completed the organization of the Grays Harbor Savings & Loan Association. George Barner, Clerk of the School Board, will be secretary of the organization and ten prominent men of the city will be numbered among the incorporators. The new company will operate in nine counties of Southwest Washington.

There is a speed limit of 22 miles an hour for motor cars at the front in France.

FINAL PRICES TOP

Buying of Futures by Foreigners Strengthens Wheat.

CHICAGO VALUES HIGHER

Increase in Visible Supply Total Has Only Temporary Effect—Gain Is Not as Large as Expected. Coarse Cereals Lower.

CHICAGO, Nov. 15.—Foreigners buying future deliveries had a bullish influence today on wheat. The market closed nervous, but 1 to 1⅛ cents net higher, with December at $1.06⅛ and May at $1.07½. Other leading staples all showed a loss—corn a shade to ⅜c, oats ⅛c to ¼c and provisions 7½c to 25c.

Although some hesitation was apparent at the outset in wheat, the market quickly began to display a definite leaning adverse to the bears. Selling on account of the increase in the United States visible supply total led at one time to a decided bearish reaction of the wheat market. The fact, however, that the enlargement of the total was not so pronounced as had been expected by many traders caused considerable short covering later, and left the market in the end at the top prices of the day.

In corn the prospect that Central Illinois would show a big movement of the crop this week and next was too much of a handicap for the bulls. It was said, also, the selling was influenced by clear, cold weather auspicious for curing corn.

Oats felt to some extent the effect of liberal receipts. The stock here, though, is still far below last year's total at the corresponding time.

Provisions were depressed by a sharp break in the value of hogs. Packers gave the market some support, but not until after a material decline.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Dec.	$1.04⅝	$1.06⅛	$1.04⅝	$1.06⅛
May	1.06¼	1.07½	1.06¼	1.07½
CORN.				
Dec.	.60⅝	.61⅛	.60⅜	.60⅝
May	.64⅛	.64⅜	.63⅞	.64⅜
OATS.				
Dec.	.38⅛	.38¼	.38⅛	.38¼
May	.40⅛	.40¼	.40	.40¼
MESS PORK.				
Jan.	16.55	16.55	16.45	16.45
May	16.60	16.60	16.40	16.47
LARD.				
Jan.	9.07	9.07	9.00	9.00
May	9.15	9.20	9.12	9.12
SHORT RIBS.				
Jan.	9.05	9.07	9.00	9.00
May	9.20	9.20	9.15	9.17

Cash prices were:

Wheat—No. 2 red, $1.14½@1.15½; No. 3 red, $1.09½@1.12½; No. 2 hard, $1.06@1.08¼; No. 3 hard, $1.01½@1.05½.

Corn—No. 2 yellow, old, 65@65½c; No. 4 yellow, new, 59½@60½c; No. 4 white, new, 57½@58½c.

Oats—No. 3 white, 35¾@36¼c; standard, 38½@39¾c.

Rye—No. 2, 95½c.

Barley—56@66c.

Timothy—$5@8.

Clover—$10@20.

Primary receipts—Wheat, 2,712,000 vs. 2,668,000 bushels; corn, 761,000 vs. 1,205,000 bushels; oats, 1,794,000 vs. 1,060,000 bushels.

Shipments—Wheat, 2,403,000 vs. 2,059,000 bushels; corn, 243,000 vs. 245,000 bushels; oats, 1,134,000 vs. 1,071,000 bushels.

Clearances—Wheat, 1,052,000 bushels; corn, 50,000 bushels; oats, 32,000 bushels; flour, 14,745 barrels.

Foreign Grain Markets.

LIVERPOOL, Nov. 15.—Cash wheat, firm and unchanged.

LONDON, Nov. 15.—Cargoes on passage, firm.

Minneapolis Grain Market.

MINNEAPOLIS, Nov. 15.—Wheat—December, $1.00¾; May, $1.04⅝; No. 1 hard, $1.06¼; No. 1 Northern, $1.02⅞@1.05¼.

Barley—51@59c.

Flax—$2.02½@2.07.

Eastern Grain Markets.

DULUTH, Nov. 15.—Wheat closed: December, $1.03⅝; May, $1.04¾; July, $1.05⅝.

WINNIPEG, Nov. 15.—Wheat closed: December, 99⅛c bid; May, $1.03½ bid.

MINNEAPOLIS, Nov. 15.—Wheat closed: December, $1.00⅝ bid; May, $1.04⅝ bid.

KANSAS CITY, Nov. 15.—Wheat closed: December, $1.00⅞; May, $1.02⅛.

ST. LOUIS, Nov. 15.—December, $1.04⅝; May, $1.06½@1.06⅝.

Grain at San Francisco.

SAN FRANCISCO, Nov. 15.—Spot quotations—Walla, $1.62½@1.65 per cental; red Russian, $1.57½@1.60 per cental; Turkey red, $1.67½@1.70 per cental; bluestem, $1.70@1.72½ per cental.

Barley—Feed, $1.27½@1.30 per cental.

Oats—White, $1.35@1.37½ per cental.

Mill feed—Bran, $24.00@24.25 per ton; Middlings, $30.00@31.00; shorts, $24.25@25.50 per ton.

Call board—Barley, December, $1.28¾ per cental bid, $1.31 asked; May, $1.37½ per cental bid, $1.39½ asked.

Puget Sound Grain Markets.

SEATTLE, Nov. 15. — Wheat — Bluestem, 95c; Turkey red, 95c; forty-fold, 95c; club, 92c; fife, 98c; red Russian, 90c. Barley, $27.85 per ton. Yesterday's car receipts: Wheat 42, oats 4, barley 5, rye 1, hay 2.

TACOMA, Nov. 15. — Wheat — Bluestem, 94c; fortyfold, 92c; club, 89c; red fife, 88c. Car receipts: Wheat 1, barley 2, hay 10.

IRRIGATION IS PLANNED

TWO PROJECTS OF 78,600 ACRES IN CENTRAL OREGON ANNOUNCED.

Robert E. Strahorn and Associates to Inspect Country Contiguous to Proposed Railway.

SILVER LAKE, Or., Nov. 15.—(Special.)—Plans for two important irrigation projects in Central Oregon have been reported to Robert E. Strahorn, who has announced plans for extending railroad facilities to that territory.

A meeting was held here today to organize a district to put water on 48,600 acres at Silver Lake, Paulina, Horning, Bend and Thompson Lake Valleys. It is proposed also to operate auxiliary pumping plants operated by electric power developed from the main reservoir at Thompson Lake.

The Federal estimate on this project is $28.10 an acre, with annual interest charges of not to exceed 6 per cent.

The second project reported is for 30,000 acres in Crook County and it is announced that a deal has been closed and funds provided to finance construction of the Pringle Falls Water & Power Company, which will handle the work.

A meeting at Bend Wednesday of representatives from all parts of Central Oregon, including Lake, Harney, Crook and Klamath Counties, has been called to consider plans for reorganizing the Central Oregon Development Bureau.

Mr. Strahorn will leave for Central Oregon tonight with several representative Portland men and will make an inspection of the country contiguous to the proposed railroad. Mr. Strahorn and his associates will attend the meeting at Bend Wednesday.

TAX ISSUE VOTED DOWN

PRINEVILLE REJECTS PROPOSAL OF 15-MILL LEVY.

Prospective Loss of Saloon Revenue After December 31 Is Cause of Election—Five Votes Decide.

PRINEVILLE, Or., Nov. 15.—(Special.)—The voters of Prineville Saturday at a special election refused to adopt an amendment to the city charter raising the maximum levy of taxes for municipal purposes from 10 to 15 mills. On account of the prohibition law five saloons in Prineville will go out of business on December 31. Because of the prospective loss in revenues from saloon licenses the present city administration proposed an amendment to the city charter permitting a tax levy of 15 mills.

In order to raise the amount called for by this year's budget, it was deemed necessary either to levy a tax of 15 mills or provide for an occupation tax. Two weeks ago a mass meeting of the business men of the city considered the matter and approved the action of the City Council in submitting the amendment.

Little interest was shown thereafter, and at yesterday's election the amendment lost by five votes. An amendment making the office of City Marshal appointive instead of elective was carried by one vote.

BENTON HOGS GROW FAST

Thousands Raised Now Where Only Hundreds Were Seen Before.

KENNEWICK, Wash., Nov. 15.—(Special.)—Within the past three years the growth of the hog industry in this section has been marvelous.

With the advent of the doctrine of diversity of crops, about five years ago, the hog industry has been growing until now there are literally thousands of hogs produced in Benton County where hundreds were not grown before.

The problem confronting the growers of swine in this section, and which is threatening to destroy the industry, however, is not how to produce hogs, but is how to market them at a reasonable profit to the grower. Because of the war and the attendant high prices for feed the hog industry has been handicapped.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Nov. 15.—Maximum temperature, 53 degrees; minimum, 42 degrees. River reading at 8 A. M., 1.6 feet; change in last 24 hours, none. Total rainfall (5 P. M. to 5 P. M.), 1.44 inches; total rainfall since September 1, 1915, 6.09 inches; normal rainfall since September 1, 8.59 inches; deficiency of rainfall since September 1, 1915, 2.50 inches. Total sunshine November 15, none; possible sunshine, 9 hours, 30 minutes. Barometer (reduced to sea-level) at 5 P. M., 29.57 inches.

THE WEATHER.

STATIONS	Maximum temp.	Precipitation past 24 hours	Wind Velocity	Wind Direction	State of Weather
Baker	38	0.01	..	SE	Snow
Boise	48	0.04	12	SE	Rain
Boston	48	0.70	36	W	Clear
Calgary	18	0.00	..	SE	Pt. cloudy
Chicago	36	0.00	10	W	Cloudy
Denver	52	0.00	..	W	Clear
Des Moines	40	0.00	..	S	Pt. cloudy
Duluth	24	0.00	..	NW	Pt. cloudy
Eureka	58	0.14	14	S	Rain
Galveston	56	0.00	10	W	Clear
Helena	42	0.00	..	SW	Pt. cloudy
Jacksonville	72	0.32	32	NW	Clear
Kansas City	50	0.00	..	S	Clear
Los Angeles	74	0.00	..	SW	Clear
Marshfield	54	1.88	..	SW	Rain
Medford	58	0.16	..	S	Rain
Minneapolis	28	0.01	16	SE	Snow
Montreal	40	0.28	26	NW	Snow
New Orleans	74	0.06	..	NE	Clear
New York	52	0.30	52	NW	Clear
North Head	52	0.44	24	W	Rain
North Yakima	38	0.02	..	W	Cloudy
Phoenix	72	0.00	..	W	Clear
Pocatello	44	0.00	..	SE	Cloudy
Portland	53	1.44	..	E	Rain
Roseburg	56	0.52	..	S	Rain
Sacramento	60	0.00	..	SE	Cloudy
St. Louis	44	0.00	10	S	Clear
Salt Lake	48	0.00	..	SE	Pt. cloudy
San Francisco	62	0.00	..	W	Cloudy
Seattle	48	0.58	12	S	Cloudy
Spokane	40	0.32	10	S	Rain
Tacoma	50	0.90	12	SW	Rain
Tatoosh Island	50	0.96	10	SW	Cloudy
Walla Walla	54	0.01	12	S	Rain
Washington	52	0.06	16	NW	Clear

WEATHER CONDITIONS.

Storm warnings were ordered at 6:20 A. M. today for southerly gale along the North Pacific Coast. The storm causing the high southerly winds is central this evening over Northern British Columbia and the following maximum wind velocities occurred during the day: North Head, 80 miles, south, and Tatoosh Island, 56 miles, northwest. In connection with this storm, heavy rains have fallen in Western Oregon and lighter amounts were reported in extreme Northern California, Washington and Idaho. Another storm of decided character is passing down the St. Lawrence Valley. This disturbance has caused general rains in the Atlantic States and high westerly winds along the New England Coast. It is warmer in the Plains States and decidedly colder in the East Gulf States and along both slopes of the Appalachian Mountains.

Conditions are favorable for rain in this district Tuesday, with high southerly winds along the coast and strong southerly winds in the interior.

FORECASTS:

Portland and vicinity—Rain; strong southerly winds.

Oregon and Washington—Rain; strong southerly winds interior; strong southerly gale along the coast.

Idaho—Rain; strong southerly winds.

EDWARD A. BEALS, Forecaster.

IMPERIAL GERMAN GOVERNMENT
5% BONDS
Not Callable Before 1924. Interest Payable April and October.
EXEMPT FROM ALL TAXATION IN GERMANY
OWING TO THE DECLINE IN GERMAN EXCHANGE WE OFFER THESE BONDS AT $203.75 net for each 1000 Mark, Ex-Coupon, April 1, 1916, delivered free of all expense anywhere in the United States
With German Exchange at normal rates the Bonds would yield about 8%.
AMERICAN COMPARISONS
based on a 4000 Mark Bond, being the equivalent of a $1000 Bond American issue.
In ordinary times a 4000 Mark Bond would cost.........$952
Owing to the low rates of exchange, now only..........$836
Showing a profit from an exchange basis alone of.......$116
about 14% equivalent on a bond of American issue.
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FACTS
Three items must be included in the economic advantages of good roads to any community for which no specific figures can be given. These items are: The wear and tear on vehicles and harness, the interest charges on investment in extra horses and the wear and tear on horses. In addition to these, the reduced cost of hauling, the comfort and convenience, the increase in the value of land, the advantage of knowing positively the road is passable at any and all seasons of the year are but few of the blessings conferred when a road is hard-surfaced with
Bitulithic
Warren Bros. Company, Journal Bldg.

PUBLIC MARKET INDORSED

Milwaukie Grange Also Favors Military Training in Schools.

MILWAUKIE, Or., Nov. 15.—(Special.)—The Milwaukie Grange indorsed the Portland Public Market at its last meeting and adopted resolutions favoring the continuance of the market. It was set forth that the Grange was called upon to assist in the establishment of this market and finds that it has been helpful to the small farmers around Milwaukie in affording them a cash market.

Military training in the schools was favored as a means of preparedness for self-defense, and not for war.

Work on Last Unsurveyed Land.

BANDON, Or.—Nov. 15.—(Special.)—The last of the unsurveyed Government land tributary to Bandon is now under survey by Government engineers. Lying in township 30 south, range 13 west, about 15 miles southeast of this city, the tract covers the headwaters of Four Mile and Floras Creeks. Practically all of the land is occupied by squatters, who have settled on the land during the past few years to await the survey so that they may file.

Chehalis Bank Lowest Bidder.

CENTRALIA, Wash., Nov. 15.—(Special.)—Lewis County Treasurer John Haught opened bids for the purchase of $13,000 worth of bonds, issued by the Fords Prairie School District, just west of Centralia, to take up the outstanding indebtedness of the district. Six bids were submitted, of which that of the Coffman-Dobson Bank of Chehalis was the lowest.

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Los Angeles
(Without Change En Route)
The Big,
Clean,
Comfortable,
Elegantly Appointed,
Seagoing
S. S. BEAVER
Sails From Ainsworth Dock
3 P. M., November 17
100 Golden Miles on Columbia River.
All Rates Include Berths and Meals.
Table and Service Unexcelled.
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FOR INFORMATION APPLY
G. W. Stinger, 80 6th st.; A. D. Charlton, 255 Morrison st.; E. K. Garrison, C. M. & St. Paul Ry.; Dorsey B. Smith, 116 3d st.; E. S. Baird, 100 3d st.; H. Dickson, 348 Washington st.; North Bank Road, 5th and Stark sts.; F. S. McFarland, 3d and Washington sts.; E. B. Duffy, 124 3d st., Portland.

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