wittid.

U S ref 2a, reg. * 97% Penn cen 4 1 3 ... do coupon... * 97% U Pacific 4a ... U S ref 3a reg. * 88 U S Steel 5a ... do coupon... * 88 S Pacific ev 5a

Boston Mining List. BOSTON, Jan. 22 — Closing quotations liquez 42 Md Dominion... riz Com 114 Osceola

NEW YORK, Jan. 21 .- Mercantile paper

Eastern Dairy Produce.

BONANZA MEN HAVE FIGHT

George Sparraton, Merchant, In-

jured by D. C. Breedlove.

KLAMATH FALLS, Or., Jan. 22.-

face lacerated and to be otherwise gen-trally beaten up, by D. C. Breedlove, was the experience of George Spar-

raton, a well known merchant at Bonansa yesterday following an alter-

ation in the street.

CLOSING STOCK QUOTATIONS.

FLOUR BOUGHT FOR IMMEDIATE EXPOR

Government Purchases About 300,000 Barrels.

HALF QUANTITY OFFERED World shipments of wheat, flour included, from the leading exporting countries to past weeks were:

Shipment Is to Be Made From Portland and Puget Sound Ports This Week.

Bids for export flour were awarded yesterday by the Food Administration to mill-ers in the Pacific Northwest. Only about 50 per cent of the flour offered was accepted, as the tonnage available for quick ship-ment is limited. It is understood that the total amount purchased was close to \$60,000 barrels, of which it is presumed that 100,000 barrels will be loaded at Portland and 200,000 barrels at Puget Sound ports. This flour is to be shipped by January 25.

milifeed market or situation. The demand for feed has fallen off materially in the Eastern cuts and corn bids were 50 cents

higher at the Morchants' Exchange yester-day. Local onts and burley were unchanged. San Francisco advices are that Egyptian corn and mile maire have been nearly cleaned up in the country. Very little yel-low corn has been offered lately. Weatner conditions in the Middle West, as wired from Chicago: "Winnipeg, cloudy, 25 degrees; Minneapolls, foggy, 40; Kansas City, foggy, 37; Omaha, foggy, 30; Topeka, foggy,

38; St. Louis, cloudy, 45; Ohio Valley, cloudy, Broomhall cables as to crop conditions in Argentina: "Harvesting continues to make rapid progress, but the outturn this year will be rather smaller than crops of preceding years. The yield is estimated at between 65,000,000 and 80,000,000 bushels, which should provide about 30,000,000 to 40,000,000 bushels for export. Old'stocks of wheat re-maining from previous harvests are ample,

plus from the new crop should aggregate about 200,000,000 bushels." by the Merchants' Exchange as follows:

however, and with the addition of the sur-

		mariey.	Tandil.	Oats.	2133
Portland, Year ago . Season to Year ago . Tacoma, M	date 6928	820 100 4	1546 589	572 879	225 128
Year ago . Season to o Year ago . Seattle, Mo	ate. 4389	10 63 1	1111	128 184	92 118
Seamon to o	inte. 4498	49 215	912 1088	480 853	204 231
Marine San	and the second second				

PRINT BUTTER ONE CENT LOWER Sharp Cut Made in Price of Butterfut. Cheese Is Advanced.

What appears to be a settlement of the trouble between the several city creameries has been effected, and with a further decline of I cent in the price of prints the busis for buying butterfat has been placed at \$400 below the former level. The new quotation on prints is 64 cents in box lots and the buying price of butterfat is 62 cents at stations. The cube butter market yesterday was nominal and quotations ranged all way from 59 to 61 cents, with practically

Supplies Are Not Heavy and Demand Is

Good-Shipments Light. One car of Oregon and one car of Washington apples arrived. Shipments of Oregon apples were one car each to New York, Bos-ton, Cincinnati, Cedar Rapids, Sacramento and San Francisco. There was a good local demand and the market was firm at last

The heat New York Baldwins A-214, from cold storage, were firm, ruling \$6.50 per bar-rel, carloads f. o. b. shipping points, and were firm at \$6.50 \(\text{ir} \) 7.50 in leading markets.

PRODUCTION AGAIN INCREASED

Last month we manufactured 5,800,000 pounds of RIVETS, BOLTS

BOAT SPIKES

Can we serve you? NORTHWEST STEEL CO. Portland, Oregon

INDIANA SILOS

Get Our Free Feed Book SPAULDING LOGGING CO.

Salem, Ore.

PACIFIC STEAMSHIP COMPAN SADMIRAL LINES

TRAVELERS GUIDE,

CITY OF TOPEKA Passengers and freight. Sailing January 21st and every 12 days thereafter. S. S. AURELIA. Freight only, sailing January 18th and every 14 days.

Marshfield, North Bend, Eureka and San Francisco. Tickets sold to
Los Angeles and San Diego, Also
to All Ports in Alaska.
Fares include berth and meals.
101 Third St. Main 1466.

AUSTRALIA NEW ZEALAND AND SOUTH SEAS

UNION S. S. CO. OF NEW ZEALAND. 230 California St., San Francisco, or local steamship and railroad agencies.

RENCH LINE Compagnie Generale Translatiantique

Express Posts Service. NEW YORK—BORDEAUX—PARIS
WEEKLY DEPARTURES.
Fugasi Bros., Pac. Coast Agents, 109 Cherry
St., Seattle, or any Local Agent.

and exits tange winters; \$2.50 gt 2.75 per box at Northwestern shipping points, ranging firmer at \$3.00@2.50 in lead ing jobbing centers.

Potatoes and Onions Quiet. The potato market was quiet, with a slow demand and prices unchanged. Oregon Bur-banks were quoted locally at \$1.25#2, ac-tording to grade, and Wathington Gems at \$1.55@2 for well-sorted stock. Five cars arrived. Shipments of Oregons were two cars to San Francisco and one each to Stockon, Los Angeles and Galveston

There was a fair demand for Oregon on-ons, the best stock being quoted at \$20 2.25 and ordinary grade at \$1.50@1.75. World Shipments of Wheat.

Weeka were:

W'k end'g W'k end'g W'k ond'g

Jan. 18. Jan. 11. Jan. 19.'18.

U. S.-Canada .7,985,000 10,416,000 4,730,000

Argentha .468,000 1,265,606 922,000

Australia .520,000 472,009 460,000

India .120,000 Totals8,976,000 12,158,000 6,252,000 hogh. The day's sales were as follows:

Total since Same Period July 1, 18, Last season U. S. and Cansda. 170,816,000 155,768,000 Argentina. 57,500,000 0,600,000 India 5,461,000 10,107,000 10,107,000

Totals253,657,000 200,987,000 Bank Clearings. | Bank clearings of the Northwestern cities | yesterday were as follows: | Clearings | Balances | Portland | \$4.641.779 \$ \$70.082 | Seattle | 7,500,509 1,344,242 | Tacoma | 934,836 212,8100 | Spokane | 1,500,172 277,750 |

The renewal of Government operations in flour is not likely to have effect on the Grain, Flour, Feed, Etc. Merchanta' Exchange, noon session. Northwestern grain, sacked:

> No. 3 yellow 58.50 58.50 58.50 No. 3 mixed 57.50 57.00 57.50 WHEAT—Government basis, \$2.20 per bu. FLOUR—Patents. \$11.05 per barrel; alkers, \$10.709 10.85; whole wheat, \$9.85@ 0; graham, \$9.65@9.80; corn meals, \$9.50@

10.30.

MILLPEED—Millrun, f. o. b. mill. carlots, \$45 per ton; mixed cars, \$45.50; ton lots or over, \$47; less than tons, \$45; rolled barley, \$54.56; rolled oats, \$58.60; ground barley, \$54.56.

CORN—Whole, ton, \$67.60; cracker, \$69.671.

HAY—Buying prices, f. o. b. Portland; Eastern Oregon timothy, \$30.632 per ton; alfalfa, \$26.50; Valley grain hay, \$26; clover, \$20.627; straw, \$56.10.

Dairy and Country Produce.

BUTTER—Cubes, extras, 59 6 60c; prints, sarchment wrappers, extras, box lots, 64c; artons, 65c; half boxes, the more; less than laff boxes, to more; butterfat, No. 1, 62c per pound, station. per pound, station,
EGGS—Oregon ranch, case count, 52 %52c;
candled, 55c; selects, 57 %50c per dozen.
CHEESE—Tillamook, f. o. b. Tillamook;
Triplets, 38c; Young Americas, 39c; Coes
and Curry County: Triplets, f. o. b. Myrile
Point, 35&c.
POULTRY—Hens, 25 % 30c; Springs, 28c;
broilers, 38c; roosters, 18c; dunks, 40c; gcsse,
nominal; turkeys, nominal,
VEAL—Fancy, 23c per pound.
PORK—Fancy, 20c per pound.

Staple Grocerles.

Staple Groceries,
Local jobbing quotations:
SUGAR—Sack basis: Fruit and berry,
\$9.55; beet, \$9.25; extra C, \$9.15; powdered,
in barrels, \$10.25; cubes, in barrels, \$10.45.
NUTS—Walnuts, 276 35e; Brazil nuts, 32c;
filberts, 28c; almonds, 246 35c; peanuts, 15c.
SALT—Half-ground, 100c, \$15.90 per ton;
50s, \$17.25 per ton; dairy, \$25 per ton.
RICE—Unbroken, 96 11c per pound,
BEANS—Jobbing prices: White, \$46.90
10 4c; colored, \$690.
COFFEE—Roasted, in drums, 256 40c.

Fruits and Vegetables,

There was an advance of 2 cents in the cheese market, the new f. o. b. Tiliamook quotations being 38 cents on triplets and 39 cents on Young Americas and longhorns. The rise was due to the advance in the East.

The egg market was steady and unchanged on the basis of 55 cents for candied.

Poultry was in fair supply, with a lighter demand for hens at 28000 cents. There was a strong call from Chinese for ducks at 40 cents. Dressed meats were unchanged.

APPLES FIRM IN LOCAL MARKETS

Fruits and Vegetables.

Local jobbing quotations:

FRUITS — Oranges, navels, \$4.00 \$5.00;

Galifernia — California —

GASOLINE—Bulk, 21c; engine distillate, only, 12c; kerosene, bulk, 10c; cases, 29c. LINSEED OIL.—Raw, barrels, \$1.86; cases, 1196; boiled, barrels, \$1.85; cases, \$1.98. TURPENTINE—In tanks, 59c; cases, 99c. Prices current at the local yards are as

SAN FRANCISCO PRODUCE MARKET Prices Current on Eggs, Vegetables, Fresh Fruits, Etc., at Bay City.

SAN FRANCISCO, Jan. 21 .- Butter, 54% Eggs — Fresh extras, 58%c; fresh extra pullets, 55c.
Cheese—Firsh, 32%c; young Americas, 42c. Poultry—Hens 36%38c; young roosters, 57 & 30c; fryers, 40%45c; brothers, 56%50c; geese, 30%32c; turkeys, dressed, 40%42c.
Vegetables — Celery, \$5.50%7,50; squash, cream, 75c%\$1; hubbard, \$1.50%2; Summer, 75c%\$1; exgplant, 5%8c; peppers, beli; 50%75c; chile, 12% \$15c; tomatoes, \$22.30; lettuce, Los Angeles, \$2.50%2 crates pointoes, \$3.63%3.73; new, 50%75c; causing pointains brown, \$1.75c%31; exgels, \$2.50%2.00; rivers, \$2\$2.2.30; lettuce, Los Angeles, \$2.50%2 cor, rivers, \$2\$2.2.30; lettuce, Los Angeles, \$2.50%2 cor, ivers, \$2\$2.2.30; lettuce, Los Angeles, \$2.50%2 cor, ivers, \$2\$2.2.30; lettuce, Los Angeles, \$2.50%2.00; rivers, \$2.50%2.15; sweet, \$3.50%1.75; carrots, \$1.50%1.75; turnips, \$1.25%1.50; string beans, 20c; Hum, 15%17%c; wax, 20%20c; green onlons, \$1%150; trubarb, \$2.50%2.73; mushrooms, 40%60c; brussels sprouts, \$%96c; cucumbers, \$2.50%60c; brussels sprouts, \$%96c; cucumbers, \$2.50%3.75; temperines, \$1.75%2.50; bananas, 79%c; pines, \$2.50%3.75; temperines, \$2.50%3.75; apples, Newtown Pippins, \$2.50%2.55; gpizenbergs, \$2.50%3.25; grapofruit, \$2.50%3.50; grapofrui Eggs - Fresh extras, 58%c; fresh extra

81@1.25.

Roceipts - Flour, 6104 quarters; barley, 5500 centals; beans, 4893 sacks; pointoes, 4660 sacks, onlone, 1800 sacks; hay, 265 tons; hides, 762; wine, 185,500 gailons.

Dried Fruit at New York. NEW YORK, Jan. 21.—Evaporated app irm but quiet; prunes, atronger; peach nominal.

We Pay 22e for Top Quality Veal. We pay 20c for top quality hogs. We never charge commission. Frank L. Smith Meat Co., "Fighting the Beef Trust." 228 Alder St., Portland, Or,-Adv.

PRICES OFF 75 CENTS AT NORTH PORTLAND YARDS. Local Trade Fully Supplied With

Am Beet Sugar. 6,000
American Can. 6,000
Am Car & Fdry 3,100
Am Sugar Loto. 1,200
Am Sugar Rets 700
Am El & Tel . 1,100
Am Z L & Sm. 300
Ansconda Cop. 5,200
Atchinon . . . 1,900
Bethehem B 11,700
Bethehem B 11,700
Bethehem B 11,700
Calif Petrol . 400
Canadian Pacif. 2,300 Recent Heavy Receipts-Hogs Are Holding Steady. The cattle market was off again yester

ay. Recent liberal recolpts have more than upplied home requirements and buyers are ndifferent to the offerings except in the case of the best stock. The market as a whole was about 75 cents lower than at the opening of the week. Hogs were steady and unchanged. No sheep were received.

Receipts were 126 cattle, 59 calves and 196 sheep. Shippers were J. P. Helphrey, 2 cars of cattle, causes and hogs, M. M. Hoctor, Goldendale, 2 cars of cattle, caives and hogs.

75 1 hog ... 00 55 hogs ... 25 175 hogs ... 50 4 hogs ...

Prices current at the local yards are as

Shipments to the Leading Markets of the Pacific Northwest.

State origins of livestock loaded January 20. 1919:

Cattle Horses Mxd. calves Hogs Sheep mules stock.
For Portland—
California 2...
Montana 2...
Montana 13 5 4 ...
Washington 6 1...

Table Leading Markets of the Sterling day bills, unchanged; demand, 5.47%; cables, 5.47%; cables, 5.47%; cables, 5.47%; cables, 42 1-16. Lire, unchanged. Mexican dollars, unchanged. Mexican dollars, unchanged. Call money, firmer; high, 5 per cent; low, 4% per cent; ruling rate, 4% per cent; clossing bid, 4% per cent; offered at 3 per cent; last loan, 5 per cent. 14

SEED

THE SEED

Omains Livestock Market.

Omains Livestock Market.

Omains Livestock Market.

OMAHA, Jan. 21.—Hogs—Receipts, 21.—

Index 11.—10.

Index 12.—Hogs—Receipts, 21.—

OMAHA, Jan. 21.—Hogs—Receipts, 21.—

Index 12.—Hogs—Receipts, 21.—

Index 13.—Index 13.—Index 14.—Index 14.—Index 14.—Index 14.—Index 14.—Index 14.—Index 14.—Index 14.—Index 14.

Index 14.—Index 14.—I Sheep—Receipts, 5000, steady to 15@25c higher; culls, \$5000; wethers, \$11@12.40; ewes, \$9@11: Lambs, \$14.50@16.50; feeder lambs, \$10@15.75; yearlings, \$12@15.

Scattle Livestock Market.

SEATTLE, Jan. 21.—Hogs.—Receipts. 523;
market strong. Prime. \$17.25@17.40; medium to chioce, \$17.00@17.15; rough heavy.
\$15.00@15.90; pigs. \$15.00@16.40.
Cattle—Receipts. 50. Rough and common stock duil. Best steers, steady. Best steers, \$11.50@15.50; medium to choice, \$10.50@11.00; common to good. \$5.00@10.30; best cows and helfers. \$8.50@10.50; common to medium. \$5.00@17.50; bulls. \$5.00@10.00; calves. \$7.00@12.50. Scattle Livestock-Market.

STOCK MARKET SUFFERS IN

EARLY REVERSAL.

Losses Only Partly Overcome Later on Supporting Orders—Steel at New Low Point.

Losses Only Point.

cation in the street.

Sheriff Humphrey, who brought in Breedlove from Bonanza on a charge of assault, says that Sparraton, while not seriously hurt, was painfully bruiscording to the defendant, the altereation was the result of a dispute over goods secured by the Breedlove family from the Sparraton general store.

As many of the witnesses have not come in from Bonanza and as Spara-

NEW YORK, Jan. 21.—The conspicuous feature of today's broad stock market was the determined and parity successful effort of bear traders to extend their advantage of recent days, in which they were sided by the peasimistic views attributed to industrial leaders and railroad executives.

United States Steen was the pivot around which the market revolved, and it is likely to rouain this position for another week, when the directors meet to approve the last quarterly statement of 1918, and take action on the common dividend. Uncertaintly regarding the attitude of the steel board toward fource disbursements on the junor shares is having an adverse effect upon other stocks, including rails and coppers.

During its further decline of the morning, when the whole market was in a state of depression. United States Steel feel to a new low price, but railled briskly in the afternoon, making a net gain of a large fraction. Some 20 prominent rails suffered in the early reversal. High-grade rails raillied substantially later, but St. Paul,

Baltimore & Ohio, New York Central and New Haven developed fresh weakness towards the end.

Sales amounted to 650,000 shares.

Bonds moved with the stock list, speculative issues recording additional ionses of I to 1% per cent. Liberty bonds also shaded alightly, but internationals were firm. Total sales, par value, \$13,150,000. Old United States bonds were unchanged on call.

MAINTAINING OF HOG PRICES AFFECTS GRAIN MARKET.

Tone at Close of Session Is Strong. Oats Are Also Firm and Higher.

CHICAGO, Jan. 21 .- Word that the Food close was strong, 1%c to Sc net higher, with February 81.81% to \$1.37% and May 81.26% to \$1.25%. Onto gained Mc to 1671Mc. Pro-visions finished irregular, ranging from 75c decline to 25c advance. Outs sympathined with corn. Late deliveries only of provisions were lifted by the price-fixing reports concerning

Leading futures ranged as follows:

OATS. MESS PORK. Jan.43.60 45.25 45.00 May30.00 49.25 39.00 LARD. Jan25.30 23.35 May28.30 25.65 23.20 SHORT RIBS. Jan.21.80 22.25 21.80 22.17

Cash prices were:
Corn—No. 3 yellow, \$1.34; No. 4 yellow, \$1.30@1.33; No. 5 yellow, \$1.26@1.28;
Oats—No. 3 white, 65@664c; standard, 66@67c,
Barley—\$5c@\$1.
Timethy—\$5c@51.
Timethy—\$5c@10.50.
Clover—Neminal.
Pork—Neminal.
Lard—Nominal.
Ribs—Nominal.

Minneapolis Grain Market.

Grain at San Francisco Grain-Wheat, Federal basis, \$2.30; white feed oats, unquoted; California yellow corn, \$2.75,33; barley feed, \$2.77,4; barley feed, \$2.77,5; tame oats, \$22,25.5; barley, \$16,015; alfalfa, \$16,020; barley straw, 50,280; Meals—Affaifa, \$30; corpanut unquoted.

U.S. ref. as reg. * 88 S. Pauffic ev 5s. 100 a.
U.S. ref. 4s reg. *104 k. Anglo-Frich 5s. 97 5-10 do coupen. . 104 b. U.S. Liberty 3 ks. 90.06
Atch Gen 4s. . 83% do lat con 4s. 94.02
D. & R. G. ref. 5s. 35 do lat con 4s. 94.02
N. Y.C. deb 6s. . 84 kl. N. Pauffic 4s. . 84 do 2d con 4 ks. 98.78
N. Pauffic 3s. . 60 kl. do 3d 4 ks. . 95.88
P. Tel & Tel in. 94 kl. do 4th 4 ks. . 94.04 Metal Markets. Metal Markets.

NEW YORK, Jan. 21.—Copper and iron, nominally unchanged.

Lead, unsettled; spot and January offered at 5.50c.

Spetter, weak, East St. Louis delivery, spot and January offered at 7.00c.

ADVERTISEMENT FOR THE SALE OF

LUMBER

WAR DEPARTMENT UNITED STATES SPRUCE PRO-DUCTION CORPORATION

YEON BUILDING, PORTLAND, OR.

January 18, 1919

1. Scaled proposals will be received by the United States Spruce Production Corporation, Yeon building, Portland, Oregon, January 28, 1919, at 11 o'clock A. M., and then publicly opened, for its entire stock of commercial lumber (airplane stock not included), including spruce, fir and Port Orford cedar, now located at Vancouver Farracks cut-up plant, Vancouver Barracks, Washing-ton; the Monarch Mill, Kenton, Oregon LONDON, Jan. 21 .- Money and discount

and the Hammond Lumber Company Mill, Warrenton, Oregon. 2. Bidders are invited to be present at the time bids are opened. CHICAGO, Jan. 21.—Butter, lower. Cream-

 Only bids on all of said stock as an entirety, including all pile founda-tions, strips and tops, will be received. ry, 56@ 60c. Eggs, higher. Receipts. 2601 cases. Firsts. 9c; ordinary firsts, 560 58c; at mark, cases neluded, 57@58c.

WASHINGTON, Jan. 21. — Livestock on farms and ranges of the country on January will be assigned to the successful bidder. A list of these orders is available at the office of the Sales Board of the Outcom over their value a year ago.

The number of the various animals compared with the number of January 1, 1918 and their value follow:

Value

Number of orders applying against the lumber of ferosd for sale, which orders will be der. A list of these orders is available at the office of the Sales Board of the United States Spruce Production Corporation—710 Yeon building, Portland, Oregon.

9. Bids must be accompanied by certified of the Sales Board of the United States Spruce Production Corporation—710 Yeon building, Portland, Oregon.

9. Bids must be accompanied by certified check, bank draft, postoffice or nto by it and the successful bidder, and will be applied toward the final payment for lumber, which final paymen must be completed on or before January 1, 1920. Should the successful bidde fail to carry out and perform the terms of his proposal, the \$25,000 accompany-ing his bid will be retained by the United States Spruce Freduction Cor-

poration as liquidated damages. 10. Title to said lumber will remain in the United States Spruce Production Corporation until shipments thereof are made from time to time, on sales out of said stock, in the manner bereinbefor ndicated, or until final payment for all of said lumber shall have been made, and the purchaser shall keep same fully insured under policies satisfactory to the United States Spruce Production Corporation, with losses under said policiey payable to the purchaser and the United States Spruce Production Corporation, as their respective interests may appear. The expense of all said insurance shall be borne by the purchaser. nsurance shall be borne by the pur-

Deposits made by unsuccessful bidders will be returned upon rejection of bids.

12. The United States Spruce Produc tion Corporation will not be responsible for any accident to life, limb or property of any nature occurring by, through or by reason of the sale of CONDON, Or., Jan. 21.—(Special.)—
for any accident wood ahlpping point in Oregon through or this Spring. There is enough wood this lumber, promised now to bring the total to 1.250,000 pounds. Several large clips envelope, adfrow the interior are coming to Condon. 13. Bids must be placed in

1.250,000 pounds. Several large clips envelope, addressed to "United States from the interior are coming to Condon Spruce Production Corporation, Sales this year, due to the efforts of local Board, Yeon building, Portland, Orebusiness men and to the improved congon," and marked "Sealed Bid"; otherwise no responsibility will be assum SPRUCE PRODUCTION CORPORA-TION.

Yeon Building, Portland, Oregon.

CANADIAN Investment Suggestions

\$81,000 PROVINCE OF ALBERTA 515 Gold Bonds, Due January 1, 1939. Interest payable July 1 and January 1; denomination, \$100, \$600 and \$1000. Principal and interest payable in gold in Montreal and New York. PRICE, 100 and interest, yielding 54%. Population 500,000.

\$27,000 GREATER WINNIPEG WATER DISTRICT 5% Gold Bonds. Due July 1, 1921. Interest payable July 1 and January 1; denomination, \$1000. Frincipal and interest payable in gold in Toronto and New York. PRICE, \$7.71 and interest, yielding 6%. Population, 229,000. \$59,000 GREATER WINNIPEG WATER DISTRICT 5% Gold Bonds. Due

July 1, 1922. Interest payable July 1 and January 1; denomina-tion, \$1000. Principal and interest payable in gold in Toronto and New York. PRICE, 36.88 and interest, yielding 6%. Popu-\$60,000 CITY OF MONTREAL, QUEBEC, 6% Gold Bonds. Due December

1922. Interest payable June I and December I; denomination, 600. Principal and interest payable in gold in Montreal and ew York. PRICE, 190.88 and interest, yielding 5.75%. Popu-\$50,000 CITY OF MONTREAL, QUEBEC, 6% Gold Bonds. Due May 1, 1923.
Interest payable May 1 and November 1: denominations, \$100,
\$500 and \$1000. Principal and interest payable in gold in Montreal and New York. PRICE, \$100.94 and interest, yielding \$.75%.

Population 600,000.

\$16.000 CITY OF TORONTO, ONTARIO, 5% Gold Bonds. Due December 1, 1921. Interest payable June 1 and December 1; denomination, \$1000. Principal and interest payable in gold in Toronto and New York. PRICE, 38.55 and interest, yielding 5.75%. Population, 473,829.

Above Offerings Are Among the Safest and Best Investments on Earth

LIBERTY BONDS

If you must SELL your Liberty Bonds, SELL to US. If you can BUY more Liberty Bonds, BUY from US. We buy and sell Liberty Bonds at the market. YOU CANNOT DO BETTER-YOU MAY DO WORSE

The closing prices of LIBERTY BONDS on the New York Stock Exchange on Tuesday, January 21, were as follows 45 1st 414 2 2d 414 5 2d 414 5 3d 414 5 33.72 96.02 95.04 95.88 SAFE DEPOSIT VAULTS

MORRIS BROTHERS, The Premier Municipal Bond House Established Over 25 Years

300-311 STARK STREET, BET, 5TH AND 6TH (GROUND FLOOR)

One Year Secured Notes to Yield

7.05%

Obligation of the

Washington Water Power Company

Due February 2, 1920 Dated January 15, 1919 Quarterly Interest (May 2, August 2, November 2, February 2) Payable in New York Funds

Denomination \$1000 The Washington Water Power Company is one of the oldest and strongest public service corporations in the Pacific Northwest. These Collateral Trust Coupon 6% notes are secured by a deposit of gold bonds of the company to the

Price 99 and Interest, to Yield 7.05%

Full details on request. Call, or Phone Broadway 951, A-2068,

amount of \$1200 of bonds for each 1000 of notes issued.

UMBERMENS TRUST COMPANY CAPITAL AND SURPLUS \$600,000

INSURANCE FUNDS TO LOAN ON FIRST-CLASS RESIDENCE AND FARM PROPERTY

Lowest Rates-No Commission

Commerce Safe Deposit and Mortgage Company 91 Third Street

Ground Floor Chamber of Commerce Bldg.

Government and Municipal Bonds

Bought and Sold

E.L. Devereaux & @mpany 87 SIXTH STREET

Ground Floor Wells-Fargo Building

The Canadian Bank of Commerce COLLECTION BUSINESS

Our numerous branches and widespread connections enable this Bank to render unusually efficient service in making collections.

Portland Branch Fourth and Stark Streets.

PHONE YOUR WANT ADS TO THE OREGONIAN. A 6095 Main 7070