

OREGON DAILY HERDS

Number Decreases Only 5000 Head in Past Year.

GOVERNMENT FIGURES OUT

Unprofitable Cows Marketed and Young Animals Come In to Take Their Place.

The dairy herds of Oregon have not been reduced to a serious extent, according to Government statistics just issued. On January 1, 1919, there were 222,000 milk cows in Oregon, or 5000 head less than a year before and 3000 head less than two years before.

High prices for feed and labor without a corresponding increase in the price of dairy products has caused some reduction in dairy herds, but not so great as has frequently been indicated by general news items.

Bank Clearings. Bank clearings of the Northwestern cities yesterday were as follows: Astoria, \$1,111,000; Astoria, \$1,111,000; Astoria, \$1,111,000.

Portland Market Quotations. Grain, Flour, Feed, Etc. Neen section of the exchange. Northwestern section grain: Barley, \$1.10; Oats, \$1.00; Corn, \$1.00.

Barley Sells Slightly Higher. Firmer Tone in Corn Market in Sympathy With Improvement East. The local corn market responded to the improvement East and the lowest bid at the exchange were advanced \$1.

Washington Milk Cattle Decrease. Reduction of 24,000 Head in Past Year Reported. The decrease in the number of dairy cattle in Washington in the past year is estimated at 24,000 head, according to a statement issued by E. T. Marshall, of Spokane, field agent of the bureau of crop estimates, which says:

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Potato Market Tone Fairly Steady. Some Easing Off of Prices at Idaho Shipping Points. One car of Oregon and two cars of Washington potatoes arrived. There was a moderate demand for choice and a slow demand for cheap stock.

Oil. Gasoline—Bulk, 21c; engine distillate, bulk, 12c; kerosene, bulk, 10c; case, 20c. Turpentine—Raw, 1.50; refined, 1.40; case, 1.50. Lard—1.50; case, 1.50.

MARINE SHARES WEAKEN

EFFECT OF CUT IN FREIGHT RATES TO GREAT BRITAIN.

Interest in Today's Meeting of Steel Corporation Directors; British War Bonds Active.

NEW YORK, Jan. 27.—Although a spirit of moderate optimism prevailed in financial circles yesterday, the steel market was reviewed with a pessimistic eye.

Butterfat Price is Advanced. City Creameries Pay 2 Cents More Than at Close of Last Week. The recent action of the city creameries in cutting the price of butterfat more than a cent has caused a corresponding increase in the dairy sections and probably for that reason some of the creameries have advanced the buying price of material.

Pool Sale of Mole Pests. BEAVERTON, Or., Jan. 27.—(Special.)—County Agent N. C. Jamison has announced a pool sale of mole pests to be held in Hillsboro, February 19 to 21, next.

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CORN MARKET UNCERTAIN

CONFLICTING OPINIONS AS TO FEDERAL HOG PRICES.

Food Administration Statement Vaguely Interpreted by Chicago Traders—Tone at Close Firm.

CHICAGO, Jan. 27.—Uncertainty as to what action would be taken tomorrow regarding a Government standard for hog prices during February had much to do with violent fluctuations witnessed today in the corn market.

More Cattle Sent East. SHIPMENTS LAST YEAR GAINED 25 TO 40 PER CENT. In Same Period, Receipts at Portland Stockyards Increased Over 11,000 Head.

Live Stock of Oregon Origin passing through the Portland Union Stockyards for the 1918 is compared with the two years previous are represented by the following figures:

Minneapolis Grain Market. MINNEAPOLIS, Jan. 27.—Barley, 75¢; Oats, 35¢; Corn, 45¢.

Hops at New York. NEW YORK, Jan. 27.—Hops—Hemp, 1.50; Hops, 1.50; Hops, 1.50.

Peace Investments. LONG-TERM bonds at present prices appear to be desirable as permanent peace investments.

The National City Company. Correspondent Offices in 33 Cities. Portland—Hallway Ex. Bldg. Telephone—6996 Main.

HALL & COMPANY. BUY AND SELL. Railroad Public Utility Industrial Municipal.

BONDS. YIELDING 5% to 7%. Foreign Government Loans Local Securities Preferred Stocks.

LAND VALUES INCREASED. The owners of land contiguous to the recently completed road between Oregon City and Canby estimate that they have increased the value of their holdings \$15 per acre.

70,000 In Use. PLAY SAFE—ORDER AN Indiana Silo. PROVEN RIGHT BY TEST. SPAULDING LOGGING CO. Salem, Or.

TRAVELER'S GUIDE. Seattle Livestock Market. SEATTLE, Jan. 27.—Receipts 1327. Steady. Prime, \$17.15; heavy, \$16.50; choice, \$15.75; rough, \$15.00.

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WE OWN AND OFFER, SUBJECT TO PRIOR SALE AND CHANGE IN PRICE:

GOVERNMENT AND MUNICIPAL BONDS

OREGON—Rate Maturity Price Yield. 72,000 *Astoria Municipal Gold Bonds... 5 A&O 1928-58 100.00 5.00

IDAHO— 1,000 *Coeur d'Alene, Idaho, Refd... 6 J&J 1925 102.32 5.25

CANADA— 2,000 *Alberta, Province of... 4 1/2 F&A 1924 95.58 5.50

LIBERTY BONDS. If you must SELL your Liberty Bonds, SELL to US. If you can BUY more Liberty Bonds, BUY from US.

Morris Brothers, Inc. The Premier Municipal Bond House. Established Over 25 Years. 300-311 STARK STREET, BET. 5TH AND 6TH (GROUND FLOOR). Telephone Broadway 2151.

Pacific Power & Light Company. First and Refunding Mortgage 5% Gold Bonds. Due August 1, 1930. Price 89.75 and Interest, to Yield 6 1/4 %.

Columbia (Municipal) Irrigation District. Income Tax Exempt. Price par and interest, due serially, January 1, 1930 to 1939.

Astoria 6% Gold Improvement Bonds. Optional after January 15, 1920. Price to yield 5.10% to 5.40%. Income Tax Exempt.

LUMBERMENS TRUST COMPANY. CAPITAL AND SURPLUS \$600,000. FIFTH AND STARK. 4% Paid on Savings Deposits. National Bank. Organized 1901.

A. G. THOMAS, Special Agent. 505 Lumbermen Building. Government and Municipal Bonds Bought and Sold. E. L. Devereaux & Company. 87 SIXTH STREET BROADWAY 10th Ground Floor Wells-Fargo Building.