ALL POINTS SHOW GAINS

Necessity for Continued Conservation of Refrigerator Equipment Is Urged Upon Shippers.

ington, 6513 cars; Idaho, 1642 cars and Montana, 285 cars. Oregon shipments from July 1 to October 18 for the past three years compare as follows:

WHEAT—Government basis, \$2.20 per 1019, 1918, 1917,

Daily shipments from Oregon from Oc-tober 9 to October 18, inclusive, were: Cers. | Cars. | Cars.

shipments during the above ten-day period were 4303 cars.

The above figures, which are given in a special notice to shippers issued by I. N. Randall and E. R. Gassman, assistants in transportation of the bureau of markets, are intended to assist the shippers in arriving at an analysis of the situation wi respect to the amount of tonnage yet to be moved from each district so that it may be determined what policy should beat be pursued in each shipping district to bring about the ultimate protection of all unshipped tonnage. The notice says:
"In yiew of the fact that the reports
from carriers that the available refrigerafter equipment is being rapidly diminished
by reason of the heavy daily loadings and

EASTERN APPLE MARKET IS STEADY Local Trade Is Quiet With Large Supply in Jobbers' Hands.

servation of refrigerator equipment.

unchanged in price with another car of Washington fruit on hand. Jobbers do not expect much improvement in their trade until the valley stock is worked

Bananas, extra fancy, medium to large, sold at \$3.75 \$4 and fancy, medium to Conditions at chipping points were tele-

graphed as follows: Spokane, Wash.—Carloads f. o. b. usual terms. Yakima—Jonathans, fancy, \$2.15 \$2.20, choice \$1.80 g.1.85, small sizes \$1.75; Delicious, fancy \$3.20, enoice \$2.85; Winesaps, extra fancy, \$2.85@2.90; Romes, medium to large, extra fancy, \$2.80@2.85, iarge \$2.40, fancy \$2.15; Arkansas Blacks, medium to large, \$2.90. Wenatchee—Wine-saps, extra fancy, \$3; Delicious, medium to large, choice, \$2.70; Spitzenbergs, medium to large, extra fancy, \$2,60; Jonathans and Staymans, extra fancy, \$2.50, fancy \$2.25. Other districts—Jonathans, extra

wheat situation. The domand was keen, but farmers were slow sellers.

Coarse grains were firmer at the exchange, but the market was quiet locally an din the country. Corn bids were advanced 50c@\$2 and oars 50c@\$1. Barley coffers ranged from unchanged to \$1 higher. At San Francisco December barley again sold at \$3.10. The Chicago barley market closed 1% \$2 cents higher.

Weather conditions in the middle west, as wired from Chicago: "Chicago cloudy, 45; Quincy clear, cold: Missouri mostly clear, 40 to 43; Kaneas part cloudy to clear, 50; Kentucky, Tennessee cloudy, ceeler; Ohio valley clear, ceel; Nebrasha, lows clear, cool; Minneapolis part cloudy, 43; Duluth misty, cool, Winnipeg snowing, 35. Forecast—Grain belt, Kansas fair, warmer tonight. Thursday rain or snow, much colder. Balance unsettled, rain or prow, cold wave northwest.

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

Wednesday 188 1 57 2 9

by the Merwhat Barley Flour.

Portland

Wednesday 158 1 57 2 9
Year ago 23 14 21 9 36
Seas'n to date 3517 108 1168 252 622
Year ago 4045 417 550 381 1174
Tacoma

Tuesday 83 47 550 381 274
Tacoma 18 4
Year ago 20 1 8
Seas'n to date 2255 52 93 350
Year ago 2223 19 84 556

EUROPEAN WEATHER AIDS SEEDING Boumania Preparing to Export Wheat to France and Belgium. The crop outlook abroad is summarized Broomhall in his weekly cable raview

by Broomhall in his weekly cable raview as follows: United Kingdom-Weather conditions very favorable and satisfactory progress is being made in the sowing of the new France-Recent unseasonably dry weath

France—Recent unseasonably dry weather has been partially relieved by useful rains, which, it is hoped, will faciliate sewing of the new wheat crop. However, 190 and Jano unpressiple and or Buimo ficial wheat prices, it is feared sowing will be considerably curtailed.

Italy—The quality of the new wheat is excellent, being fully 64 pounds to the bushel. Weather has been generally faverable for agricultural pursuits and seeding of the new crop has been making satisfactory progress.

Thomasnia—Raims during the harvest affected the wheat to some extent. Outlook for carn continues excellent, promising quantities of wheat have been fixed for expert to Belgium and France, for shipment as seen as export prohibition has addinabled steel production in the past

out the sales were of small lots.

The egg trade was also backward and ices had a weak and uncertain tone. There was a good demand for poultry f all kinds except light hens, which were a over supply. The dressed meat market

Firm Market for Potatoea,
The potate market continues firm. Local stocks are ample, however, particularly of Washingtons, four cars of which ar-Shipments Are Far Ahead of Recent Years.

Recent Years.

Of Washingtons, four cars of which arrived and three more are on the way. Oregon Burbanks, mostly field run and irregular, were held at \$2.25. The best Washington Netted Goms were quoted at \$2.50, poorly graded at \$2.25@2.50. One car of Oregons was shipped.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc. Merchants' Exchange, noon session:

ments to date, the correct figures show to be Ba26 cars. In the corresponding period last year the shipments were 6079 cars and two year ago 4025 cars. So far this sea-son Oregon has despatched 743 cars; Wash-28-pound clipped ... 52.00 53.00 53.25

22; oats and vetch, \$21@22; valley timothy, \$26@28.

BULK SALES AT \$14.50@14.75 ARE LOWER AT YARDS.

The hog market had an uncertain tone at the local yards yesterday. Quotations were lowered a nickel with \$14.95 given by reason of the heavy daily loadings and as the top, but the bulk of sales were are supply is apparently not being at \$14.50 p14.75. In the sheep market the suggemented by delivertes of empties for fraction of the sheep market the northwestern loading in sufficient number to meet maximum requirements, we again wish to urgently impress upon all shippers the necessity for continued conservation of refrigerator equipment."

The day's sales were as follows:

Welcot Price.

mane, \$7.07.50. Carloads f. o. b. cash
Ben Davis, mostly \$1.00. Coro.—Haulings heavy.
demand moderate, market steady earloads f. o. b. usual terms, bares \$2.10. Early \$1.25. Coloce \$1.76. Early \$1.25. Early \$1.25. Coloce \$1.76. Early \$1.25. Early \$1.25. Coloce \$1.76. Early \$1.25. Earl

Sheen—Receipts 22,000, firm. Lambs. Start Butte. 17 Shannon 12,150; colls and common. \$8.75\(\pi\) (Pranklin. 12,15\(\pi\) (Pranklin. 135\(\pi\) (Wincha. 12,15\(\pi\) (Pranklin. 155\(\pi\) (Wincha. 15,15\(\pi\)) (Pranklin. 155\(\pi\)) (Wincha. 15\(\pi\)) (Wincha. 15\(\pi\)) (Wincha. 15\(\pi\)) (Wolverine. 15\(\pi\)) (Wo

Omnha Livestock Market. 9 Omaha Livestock Market.
36 OMAHA, Oct. 22 — (U. S. Bursau of Mar622 kets.)—Hogs—Receipts 4800, market 75c 6
11 lewer. Top, \$13.50; bulk, \$12.612.50;
4 heavyweight, \$12.25@12.50; medium weight,
\$12.50@13; lightweight, \$12.45@11; heavy
556 backing sows, smeeth, \$12.45@112.25; packing
556 bows, rough, \$11.50@12; pigs, \$12.014.

STEEL IMPROVEMENT AND EASIER MONEY FACTORS.

Advances of One to Over Eighteen Points Are Recorded-Liberty

Roumania—Rains during the harvest affected the wheat to some extent. Outlook for corn continues excellent, promise ing over 30 bushels per acre. Already, fair quantities of wheat have been fixed for export to Belgium and France, for shipment as soon as export prohibition has been lifted.

Australia—Useful rains have failen in the west and south, and this precipitation will undoubtedly be of material benefit to the new wheat seedings.

Butter Stocks Accumulate.

The demand for cube butter continues slow and stocks of the first grade as well as the lower qualities tond to accumulate.

Steels, and the many equipment issues which moved in sympathy with that group, displayed marked strength, Republic from lending on its rise of 18% points to 120

Exempt from all Dominion Government Taxation

\$151,000.00 Province of Saskatchewan

This issue of bonds is a general obligation of the entire province of Saskatchewan, all of its taxable property and resources being pledged to pay interest and principal as they become due. These bonds are exceptional as to security and interest yield.

PRICE: TO YIELD 61/4%

LIBERTY AND VICTORY BONDS

"When buying we deduct 57c on a \$50 bond and \$2.50 on a \$1000 bond.
We seil at the New York market, plus the accrued interest.

Burglar and Fireproof Safe Deposit Boxes for rent.

MORRIS BROTHERS, INC.,

THE PREMIER MUNICIPAL BOND HOUSE, Capital One Mills
Morris Building, 309-311 Stark, Between Fifth and Sixth Streets.

WHEAT—Government basis, \$2.20 per bushel.

FLOUR—Patents. \$11.75; bakers' hard wheat, \$11.75 e12.85; whole wheat, \$10.70, graham, \$10.48; straights. \$10.70, mill, carlots, tos. ots or mixed cars, \$38.953; ten lots or over, delivered, \$1.50.92 extrairolled barley, \$67; roiled oats, \$60; ground barley, \$67; scratch feed, \$78.

CORN—Whole, \$70; cracked, \$72.

HAY—Buying prices, 1. o. b. Portland; Alfaira, \$28; cheat, \$17.948; clover, \$21.95

22; oats and vetch, \$21.922; valley timothy, yim Lecomotive at extreme advances of 6

can petrojeums, General Motors and Bald-win Locomotive at extreme advances of 6 to 16 points. Sinclair was strong on an-nouncement that a large sum had been act aside to increase the company's ca-pacity in the middle west. Other promi-nent features at gross gains of 3 to 12 points included such varied issues as Rem-ington Typewriter, Columbia Graphaphone, Corn Produces, Retail Stores, Hide & Leather preferred and Burns Bros. Chemi-cal, fertilizer, paper and utility issues em-braced the other active stocks at gains of 1 to 3 points, Saies amounted to 1, 750,000 shares

Outlook for Sheep and Lambs Also
Unsatisfactory—Cattle Steady
and Unchanged.

of 1 to 1 points, Sales amounted to 1,750,000 shares,
10 cactions in speculative rails caused moderate irregularity in the bond market, although the liberty group was steady, with the 348 at 101, repeating the year's highest price. Total anless, par value, asgregated \$14,0000,000. Old United Status bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

COUNTRY OFFERINGS HAVE BEEN CHECKED.

Market Weak Before Rally Owing to Big New Breaks in Live

chicago. Oct. 22.—Indications that country offerings of corn had been checked made the born market rally today from a decline due to de noralisation of hog values. Corn closed firm at the same as yesterday's finish to 1½c higher, with December \$1.24% to \$1.25 and May \$1.22% to \$1.25%. Oats gained %c to %c. The outcome in provisions was unchanged to 40c lower.

At first bears had things much their own way in the corn market. Big new breaks in the price of hogs resulted in considerable speculative seiling, Temporarily, too, buyers were further discouraged owing to the fact that contrary to expectation the longshoremen's strike was still unsettled. It was not long, though, before the majority of traders became convinced that the downward swing of the corn market was shutting off supplies from rural sources and that no distress liquidation on the part of holders had taken place. Shorts then grew nervous and export buying ef oats accelorated the late uppure.

Dec. ... 70% 71% .70% May ... 73% 74% .73% MESS PORE. 1113185 3186 3150 3180 Jan. ...25.25 23.40 25.22 25.35 Jan. ...23.75 23.90, 23.50 23.87 SHORT RIBS.

Grain at San Francisco. SAN FRANCISCO, Oct. 22.—Fiour, 8-8a, \$11.90.

Minneapolis Grain Market.
MINNEAPOLIS, Oct. 22.—Barley, \$1.05

#1.28. Flax, \$4.36@4.38. SAN FRANCISCO PRODUCE MARKET

Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City. SAN FRANCISCO, Oct. 22.—Butter, solid ibe, 64c. Eggs-Fresh, extras, 81c; extra pullets

BONDS.

U. S. Lib. 245, 160.88 A. T. & T. ev 6s. 1014 do 1st 4s. 95.20 Atch gen 4s. 79.4 do 214 4s. 95.20 Atch gen 4s. 79.4 do 214 4s. 95.56 N. Y. C. deb 6s. 95.4 do 214 4s. 95.56 N. Y. C. deb 6s. 95.4 do 314 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.4 do 44 4s. 95.58 N. Y. C. deb 6s. 95.5 U. S. ref. 2s reg. 100 So. Ry 5s. 85.4 do coupon *190 U. P. 4s. 85.4 U. S. ref. 2s reg. 150 So. Ry 5s. 85.4 do coupon *190 U. P. 4s. 85.4 do coupon *190 U. P. 4s. 85.4 do coupon *190 U. P. 4s. 85.4 U. S. de reg. *106 S. *106 U. S. do coupon *190 U. P. 4s. 85.4 U. S. de reg. *106 S. *106 U. S. do coupon *108 * Bid.

Mining Stocks at Boston.

BOSTON, Oct. 22.—Closing quotations: liloues. 42 North Butte. 18 Ariz Com. 112 Old Dom. 45 Causa Afecha. 45 Quincy. 67 Centennial 15 Superior 65 Copper Range. 25 Superior 65 Copper Range. 25 Superior 65 Copper Range. 25 Superior 65 Stevilla 4s Villat Con. 95 Julies. Superior 65 Stevillag. 4s Winona 15 Julies. Pranklin. 44 U. Lat. Con. 95 Julies. 86 go. 20 Julies. 86

Bar silver \$1,1854. Mexican dollars \$3c.

LONDON. Oct. 22.—Bar silver, money and discount unchanged.

Naval Stores.

SAVANNAH, Ga., Oct. 22.—Turpentine quiet, \$1.55 1-3; receipts, 114 barrels; shipments, 11 barrels; stock, \$762 barrels.

Rosin, firm; sales, 525 barrels, receipts, 33,731 barrels, 209 barrels; receipts, \$3,731 barrels, Quots; B, \$16.55; D, E, \$18.50; G, \$17.05; H, \$17.50; L, \$18.70; K, \$10.30; M, \$20.05; N, \$20.86; WG, \$21.55; Mexican delivery, spot, \$7.87 %c bid others unchanged.

Realizing on Coffee Exchange.

Realizing on Coffee Exchange.

NEW YORK, Oct. 22.—An early advance in the market for coffee futures today carried prices back to about the high point of pesterday morning but met increased realizing and was followed by reactions.

The opening was irregular at a decline of 3 points to an advance of 2 points, but prices soon firmed up on the higher Brasilian cables, with December selling at 16.30c and May at 16.75c, or 23 to 30 points the higher. The reported settlement of the Santos strike led to realizing on liquidation by some of yesterday's early buyers, however, and December sold to 16.33c in the later trading, while May reacted to 16.48c. The close was 4 to 11 points net lower. October, 16.66c; December, 16.54c; Spot coffee was reported in better de-

School Bonds

To Net 5% to 51/8%

Government and Municipal Bonds Bought and Sold

F. L. Devereaux & Company

Ground Floor Wells-Fargo Building

CLARK, KENDALL & CO. INC.

GOVERNMENT, MUNICIPAL AND CORPORATION BONDS

FIFTH AND STARK STREETS - PORTLAND OREGON

We Own and Offer Subject to Prior Sale and Change in Price

\$200,000 Serial 6% Gold Bonds WARM SPRINGS IRRIGATION DISTRICT

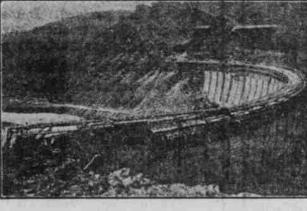
Malheur County (A Municipal), Oregon

CHARACTER-These Bonds are an obligation of an Oregon municipality; are entirely exempt from Federal Income Taxation; are certified by the Secretary of State, upon examination by the State Irrigation Securities Commission, as eligible as legal investment for Savings and Commercial Banks, Trust Companies and Funds, Insurance Companies and State School Funds; and as LEGAL SECURITY for deposits of State. County and City funds in Oregon Banks.

TERMS-Dated July 1st; denominations \$1000; Principal and semi-annual interest Jan. 1st and July 1st; payable in gold at the office of the Treasurer of Malheur County, Vale, Oregon, or at the fiscal agency of the State of Oregon in New York City at the option of the holder, redeemable in whole or part in numerical order on any interest payment date upon four weeks' notice at one hundred and three and accrued

YIELD ALMOST 6 PER CENT

Maturities Range From 1938 to 1947 Price 101 and Accrued Interest A Municipal Obligation—Certified—Tax Exempt

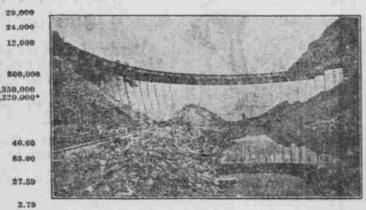


Concrete Dam 100 Feet High Warm Springs Irrigation District, Riverside, Or.

nigable area (acres).

area expected to be irrigated and
militrated during 1920 (acres).

na NOW irrigated and cultivated sa NOW irrigated and cultivated acres)
Estimated average gross value of crops for years 1917, 1918, and 1919 from only about 40 per cent of the (total area)
Total authorized and outstanding bonded indebtedness
Estimated market value of land alone 2,320,000 **Does not include value of system practically completed with the proceeds from the sale of bonds or the increased land values which should follow this development.



Dam Warm Springs Irrigation District, Riverside, Or., Now Completed.

History and Development of Warm Springs Irrigation District

The Warm Springs Irrigation District, organized in 1918, is located in Malheur County. Central Eastern Oregon, and is comprised of 29,000 irrigable acres. It is about 500 miles east of Portland, Oregon, 100 miles east of Pendleton, Oregon, and 60 miles west of Boise, Idaho. The population of the District is estimated at 4000, which includes that of the cities of Vale and Ontario within and adjacent to the District, though excluded therefrom. Vale is the county seat of Malheur County, and the headquarters of the District are located there. Vale and Ontario, which were incorporated in 1889 and 1889, respectively, EACH have two banks with an aggregate capital of \$235,000 and total resources on January 1, 1919, of \$2,930,950. The 1918 assessed valuation of said two cities is \$1,181,782. Union Pacific System from Omaha to Portland, and the entire District is traversed by a 180-mile branch line running from Ontario to Crane in Harney County.

The \$1,350,000 5% bonds have been sold by the above District to enable it to acquire a reservoir site and to construct a dam to impound about 170,000 acre feet of the flood waters of the Malheur River and also to enlarge and extend the existing canal system.

The construction of the dam six miles from Riverside Station has been completed and it is estimated that the distribution system will be practically complete by December 1, 1919.

The storage of 170,000 acre feet of flood waters of the above river

will complete the supply to 12,000 acres of land that have been in the past partially irrigated and will make available a full supply for a total of 40,000 acres, which is in fact 11,000 acres more than the irrigable areas now within the boundaries of the District. Additional irrigable areas are available for the application of this surplus stored water and the formalities of providing for the use of said surplus waters are now being arranged.

The construction of the dam and works has been done by the Shattuck-Edinger Company of Portland, San Francisco and Los Angeles, and, for speed, the completion of the dam is enparalleled for a similar structure.

The practice of irrigation in this section dates back to the early '50s. Thus, the susceptibility of the soil to irrigation, its fertility and the productive value of the land are matters of history and not theory or expectancy.

expectancy.

STAPLE CROPS PREDOMINATE, such as wheat, barley and alfalfa. A very conservative estimate of average per acre yields for which the soil is capable is 35 bushels of wheat, 55 bushels of barley and 7 tons of alfalfa. It is believed that the average gross value of the crops grown during 1917, 1918 and 1919 on land representing only 10% of the online District will exceed \$500,000. The winter feeding in the District of large numbers of cattle and sheep contributes materially to the farming revenues which the property owners derive.

The principal and interest of the bonds are, by law, "paid by the revenue derived from the annual assessments upon the land in the District, and all the lands in the District shall be and remain liable to the assessed for such payments as herein provided, and under and subject to the providen of this Act." The lien of the tax ranks AHEAD of that of all tirst morgages.

The law provides that the Board of Directors of the District shall certify the equalized assessment rell of the District to the COUNTY ASSESSOE, whereupon the County Assessor enters same upon the COUNTY assessment roll in the same manner that municipal assessments are entered by him on said assessment roll. Such tax is collected and second to IN THE SAME MANNER AS MUNICIPAL TAXES, and the collection thereof enforced in the same manner as the other taxes of the county.

Legality of the Issuance and Sale of These Bonds Has Been Approved by Messrs. Teal, Minor & Winfree, Portland, Or.

· For entering subscriptions or for further information

set forth in descriptive circular, call upon or address CLARK, KENDALL & CO., INC., PORTLAND, OREGON



NEW YORK, Oct. 22,-Butter-Steady,

nchanged. Egg=—Steady, unchanged. Cheese—Firm, state whole milk flats,

mand with Rio 7s quoted at 17%c and current make specials, 82c; ditto average and hard wheats, in sympathy with the advance of prices on the coast, became of Leon Allen of Chicago, Oct. 22—Butter—Lower.

Creamery, 50% 63%c.

Eggs—Lower. Receipts, 4867 cases; firsts, 51% 635%c; ordinary firsts, 51% 635%c; ordinary firsts, 51% 55%c; ordinary fir Eastern Dairy Produce.

CHICAGO, Oct. 22.—Butter—Lower.

Creamery, 50@63½c.

Eggs—Lower. Receipts. 4887 cases.
firsts, 57½ 6758½c; ordinary firsts, 51652c; at mark, cases included. 51658c; storage packed firsts, 50½ 800c.
Poultry—Alive. unsettled; springs. 23c; fowis, 16623½c.

NEW YORK, Oct. 22.—Butter—Steady,

BONDS

Municipal Government Corporation

G. E. Miller & Company

Investment Securities Phone Main 4195 205-6 Northwestern Bank Building

ROBERTSON & EWING

LIBERTY BONDS 314.....\$101.04 Third 434 Fourth 41/48..... 93.61 Victory 41/48..... 101.64

We Buy and Seli Any

FEDERAL TAX EXEMPT 6% BONDS

Local Securities 207-8 Northwestern Bank Building PORTLAND, OR.

Millers' License Bevoked. The United States food administration and feeding sp

When, as and if issued. We offer, subject to prior sale,.

\$58,000.00 CITY OF YAKIMA, WASHINGTON 51/4 % General Obligation

Sewer Bonds DUE November 1, 1939 Assessed valuation, 1919\$ 9,469,575 Actual value estimated 19,000,000 Total bonded debt, including this issue..... 602,000

Population, estimated-25,000. These bonds constitute a general obligation of the City of Yakima, County Seat of Yakima County, which lies in the center of the rich Yakima River Valley, noted for its abundant yield of fruits, grain and alfalfa.

Price 103.14 to Yield 5%

Income Tax Exempt LEGALITY TO'BE APPROVED BY WOOD & OAKLEY, Chicago

Lumbermens Trust Company

BONDS, TRUSTS, ACCEPTANCES Fifth and Stark Six Hundred Thousand Dollars in Capital and Surplus.