Frost Caught Stocks in Transit and in Storage.

PITS EVEN DID NOT ESCAPE

Efforts to Dispose of Damaged Potatoes Prevents Rapid Rise in Prices, Yet Markets Move Up.

there was a good demand for guaranteed frost-free with some sellers asking \$4.50 for the best Oregons and Yakimas.

fucing sections of Oregon and Washing-on, has caused considerable loss of stocks stocks in the pits were damaged and the extent of the loss cannot be determined until they are opened. Serious as it seems

of refrigerator cars is preventing a heavy movement to replace the frosted stock.

While prices in the western markets have advanced sharply for frost-free stock, there has been only a very moderate advance in the eastern markets and producting sections since December 1. At Groeley, some cars, \$46 ton; rolled barley, \$76; rolled oats, \$64; ground barley, \$76; aratch feed, \$90.

At Idaho Falls, Rurais were quoted at \$2.70 in cariots and are now bringing \$3.35

At because the weather prevents the sarketing of anything except that stored have gone up from \$2,50@2.65, and similar advances are shown in Chicago. Carlot shipments of polatoes to date:

		Shipped	Tota
		This.	Shipi
	States-	To Date.	Son
	California	6,775	10,3
	Colorado	0.655	38,0
	Idaho	3,220	10.0
	Maine	5,034	113
	Michigan		27,1
			- 1
	Montana Nebraska	1,268	3,7
	Nevada	320	70
	New York	6,364	1.0
	Pennsylvania	2,358	60
	Washington	1,814	2.5
	Wisconsin	. 11,212	20,
ū	Others	20,830	27.
	Sections through shipp i	15,389	434
	Totals	110.313	176.

state were reported.

State were reported.

Oregon upple sales at New York were telegraphed as follows: 3225 boxes Spittenenbergs, extra fancy, \$2.45@2.60; fancy, \$2.45@3.60; fancy, \$2.45

are wired as follows:
Spokane, Wash.—Carloads f. o. b. usual terms. Practically no sales reported. Few sales of rollers reported. Most shipments rolled unsold. Rochester, N. Y.—Very light wire in-quiry. Almost no demand; market very weak. Too few sales to establish market

SHARP ADVANCES IN FEED GRAINS

at \$1.60, and December was unchanged

Local millrun prices were advanced \$1, to 346, in carlots at mill.

Weather conditions in the east were wired as clear and cold. Chicago had a London cable saying Austria faces an im-

Terminal receipts, in cars, were report ed by the Merchants' Exchange as follows: Portland, Wed 5 Portland, West Property Propert

There is more uncertainty as to the Christmas turkey market than there was at Thanksgiving. Dealers have sent many inquiries into the country, but have Christmas turkey market than there was at Thanksgiving. Dealers have sent many inquiries into the country, but have sent looks of things turkeys will again be scarce and that means high prices. With their Thanksgiving experience, however, retailers do not seem disposed to pay extreme prices, and at the probable market quotation of 47 or 48 cents a small supply may be sufficient for the local trade.

Naval Stores.

SAVANNAH, Ga., Dec. 17.—Turpentine, steady, \$1.55; sales, 50 barrels; receipts, 58 barrels; shipments, 580 barrels; stock, 14.143 barrels.

Rosin, steady; sales, 1105 barrels; receipts, 588 barrels; shipments, 580 barrels; stock, 58, 1105 barrels; tock, 58, 1105 barrels; tock, 58, 1105 barrels; tock, 16.165 and 18.71 in the probable market quotation of 47 or 48 cents a small supply may be sufficient for the local trade.

may be sufficient for the local trade.

A few dressed turkeys are now coming in and are moving around 48 cents, while 30 cents. Ducks were quoted at 35@40 cents and geese at 25@30 cents.

Farm-dressed meats were strong and higher, fancy veal selling at 25 cents and

EGG MARKET DECLINES AGAIN Cash Buyers Will Offer 65 Cents Delivered

Today. The egg market was weak, rather be-cause of the pressure of Australian and other foreign eggs in the north than owing to any increase in local receipts, though a moderate gain in arrivals is expected now that the storm is over. The Scattle

arger local buyers will cut their cash buy ing price 3 cents today, to 65 cents, and will offer candled ranch to the retail trade at 70 cents. The movement in fresh stock was ilmited yesterday, but there were fair sales of Oregon storage at 57 cents, case count. Some dealers are quo ing a jobbing price of 62 cents on candled

The butter market was firm. Bids of 65 cents were made for fresh cubes. Prints generally sold at the advance heretofore

Decline in Wheat Exports. Wheat exports in past and former week

Wk End, Wk End. Wk End. U. S., Can. \$7,459,000 \$8,534,000 \$14,588,000 Argentina 1,538,000 4377,000 410,000 Australia 1,728,000 2,200,000 \$70,000 Totals, \$11,925,000 \$15,111,000 \$15,868,000 Shipments for the season to pare as follows: Total Since Same Period

Totals 209,731,000 201,470,000 Bank Clearings.

175,416 811,245 of pointoes both in storage and in transit. PORTLAND MARKET QUOTATIONS
The temperatures fell so low that even Grain, Flour, Feed, Etc.

in this section, the damage will not be sufficient to affect the general potato market of the country, because in the larger producing sections no extraordinary dam-Ret of the country, because in the producing sections no extraordinary damped age was done. The cold snap caught many potatoes in transit in box cars and many potatoes in transit in box cars and Corn in bulk:

| No. 3 bigs | Corn | Corn | Corn | Corn | Corn | No. 3 yellow | Corn | No. 3 yellow | Corn | Corn | No. 3 yellow | Corn | No. 3 bigs | Corn | Corn | No. 3 bigs | Corn |

Dairy and Country Produce. BUTTER—Cubes, extra, 65@66c pound; prime firsts, 64c; prints, parchment wrappers, box lots, 70c; cartons, 7fc; half boxes, 4c more; less than half boxes, 1c more; butterfat, No. 1, 71@72c per pound. CHEESE—Tillamook, f. o. b. Tillamook: Triplets, 32c; Young Americas, 33c; long-liorns, 53c. Coos and Curry, f. o. b. Myrtle Point: Triplets, 31c; Young Americas, 324c.

821&c.
EGGS—Jobbing prices to retailers: Oregon ranch, candied, 70@75c; selects, 76@75c; storage, No. 1, 60@952c.
POULTRY—Hens, 30@932c; brollers, 30c; ducks, 35@40c; geefs, 25@30c; torkeys, live, 38c; dressed, choice, 48c per pound.
VEAL—Pancy, 25c per pound.
PORK—Fancy, 25c per pound.

Fruits and Vegetubles. FRUITS—Oranges, \$4.50@6; lemons, \$5.50@9.75 per box; grape fruit, \$3.50@6.50 box; bananas, 10@11c per pound, apples, \$193.50 box; grapes, 12% \$15c pound; camabas, &c per pound; pears, \$2.25@3.50 per box; cranberries, \$6 per box, \$16 per box;

poorer, \$2.50@2.75; fancy best, \$2.75@3; poorer, \$2.25@2.50.

Market conditions at shipping points

Market conditions at shipping points Hops, Wool, Etc. HOPS-1919 crep, 85c per pound; 3-year contracts, 50c, 40c, 30c. MOHAIR-Long staple, 40c; short sta-

ple, 25@30c. TALLOW-No. 1, 10c; No. 2, 8c per pound.
CASCARA BARK—New, 11c per pound.
WOOL—Eastern Oregon, fine, 35@35c;
medium, 40@50c; coarse, 35@40c; valley,
medium, 45@55c; coarse, 35@40c.

Bids Are Raised 50 Cents to \$1.50 at Merchants' Exchange.

Coarse grain prices continued to climb yesterday at the Merchants' Evchange, bids on sacked oats were advanced \$191.56 and on clipped oats 50c0 \$1. December and January corn were 50 cents higher, Barley effers ranged from unchanged to 50 cents up. At San Francisco, December harley sold at \$3.77½ and May at \$3.75. At Chicago, May barley was 5% cents higher, at \$1.60, and December was unchanged

HIDES Saited, all weights: 20c; green, 17c; calr, green or saited, 65c; kip, 35c; will, saited, 17c; green, 14c; horse hides, small, 33; medium, \$4.50; large, \$0; dry small, \$3; medium, \$4.50; large, \$0; dry salted calf, 65c.

PELTS Dry long-wool pelts, 306732c per pound; dry shearling pelts, 50c@\$1 each; sait long-wool pelts, \$25828c per pound; dry shearling pelts, \$25828c per pound; dry shearling pelts, \$25828c each; sait medium wool pelts, \$25828c each; sait medium, \$4.50; large, \$6; dry saited, \$17c; green, 14c; horse hides, \$20c; dry saited, \$

Oils.

LINSEED OIL—Raw, barrels, \$2.06; raw, cases, \$2.16; boiled, barrels, \$2.08; boiled, cases, \$2.18.

TUHPENTINE—Tanks, \$1.91; cases, \$2.01.

COAL OIL—Iron barrels 13½ @16c; tank wagons, 13½c; cases, 24@31c.

GASOLINE— Iron barrels, 25c; tank wagon, 25c; cases, 35½c.

Switching in Cofree Futures Market. NEW YORK, Dec. 17.—The feature in the coffee futures today was the switching from March to later months, supposed to represent transferring of hedges to May. Pertiand, Wed 5 2 1 25

Fear ago ... 33 15 26 1 25

Season to date 4874 123 2130 341 888

Year ago ... 3392 744 1348 537 1957

Taxoma, Tues 14 ... 5

Season to date 3278 58 ... 18 038

Year ago ... 3590 19 ... 116 783

Seastle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 1 24

Season to date 3406 166 384 414 745

Season to date 3578 58 ... 18 038

When ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 13 ... 2 3 4

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 14 ... 2 5 6

Year ago ... 3590 19 ... 116 783

Seattle, Tues, 14 ... 2 5 6

Year ago ... 3590 19

NO MATTER WHERE YOU BUY

BUY EARLY IN THE MORNINGS

A MERRY XMAS

MARKET HELPED BY IMPROVE-MENT IN FOREIGN EXCHANGE.

Continued Ease of Money Is Also Strengthening Factor-Rails Only Hold Back.

NEW YORK, Dec. 17 .- Several develop ments contributed to the irregular strength of today's stock market. The most note-

with miscellaneous issues, including chemi-cal shares, at extreme gains of one to five points. The only division to hold back was rails, which moved within a very narrow radius, bardening slightly at the

Sales totaled 1,000,000 sheres. Total bond sales, par value, aggregated \$28,750,000 Old United States bonds were unchanged.

CLOSING STOCK QUOTATIONS.

BONDS:

U.S. Libb 3½8. 99.50 A T & T ev 68 98.52
do last 48. 99.52 Atch gen 48. 7534
do 2d 48. 91.58 D & R G reg 58. 47
do last 448. 93.60 N Y C deb 68. 90
do 2d 448. 91.60 N P 48. 7534
do 4d 448. 91.60 N P 48. 7534
do 4d 448. 91.50 Pac T & T 58. 8554
do 4d 448. 91.50 Pac T & T 58. 8554
Victory 348. 98.96 Pa con 4½8. 8944
do 40 458. 98.88 P ev 58. 104
U.S. ref 2s reg *100 So Ry 58. 844
do coupon *160 U P 48. 824
U.S. con 3s reg *8845 U.S. Steel 58. 974
S. coupon *8845 Anglo French 58.8542
U.S. 4s reg. *10544
do coupon *10554* Bid.

Boston Closing Mining.

Extra Shipbullding Dividend. CLEVELAND, Dec. 17.—Directors of the American Shipbuilding company foday de-clared the regular dividend of 1% per cent and an extra dividend of 2% per cent in cash on the common stock for the quarter ending December 31, 1919, payable Feb-ruary 2, 1920, to stock of record Jan-mary 15.

Money, Exchange, Etc. NEW YORK, Dec. 17.—Mercantile paper,

unchanged.
Sterling, demand, \$3.86; cables, \$3.87.
Francs, demand, 10.40; cables, 10.38. Guilders, demand, 37%; cables, 28. Lire, demand, 12.90; cables, 12.85. Marks, demand, 212; cables, 2.14.
Time loans, strong, unchanged.
Call money, easy; high, 7 per cent; low, 6 per cent; ruling rate, 7 per cent; closing

old, 6 per cent; offered at 7 per cent; las can, 8 per cent. Far eliver, \$1.53%. Mexican dollars, \$1.02%.

LONDON, Dec. 17.—Bar silver, 78d per Money and discount, unchanged.

SAN FRANCISCO PRODUCE MARKET Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City. SAN FRANCISCO, Dec. 17.-Butter,

olid cubes, 68 %c. Eggs—Fresh, extras, 78c; extra pullets. Cheese-Firsts, 314c; young America. Poultry—Hens 32@33c ib.; young roost-ers, 31@32c; old, 20c; fryers, 24@33c; brollers, 38c; squabs, 60@70c ib.; geese, 28@30c; turkeys, dressed, 30@52c; live, 42@45c.

FRESH UPTURNS IN CORN

GAIN OF NEARLY FOUR CENTS IN CHICAGO MARKET.

Prices Strengthened by Big Advance in Sterling Exchange Rates.

CHICAGO. Dec. 17.—Steep advances in British exchange aided today to bring about fresh upturns in the value of corn. Closing prices were nervous, 1% \$33% c net higher, with January \$1.40% \$1.40% and May \$1.26% \$1.31. Oats gained \$40.2% in provisions the outcome ranged from 20 cents decline to a rise of \$1.40.

The initial strength in corn was ascribed largely to the stimulus given by the passage of the Edge foreign finance bill. Difficulties in obtaining railroad cars to move the crop tended also to lift the market. Shorts bid up December to the highest point yet of the present upturn.

* Oats at first were easier, but developed much strength, owing to active export demand. to move the crop tended also to lift the market. Shorts bid up December to the highest point yet of the present upturn.

* Oats at first were easier, but developed much strength, owing to active export demand.

Fork offerings were scarce. There was considerable scattered selling of lard and ribs.

Leading futures ranged as follows: OATS LARD

Grain at San Francisco SAN FRANCISCO, Dec. 17 .- Flour, 8-8s \$12.10. Grain.— Wheat, \$2.20; outs, red feed, \$3.10@3.15; barley, feed, \$3.37\cdot \text{@3.45}; corn, California white, \$3.60\text{@5.70}. Hay—Wheat or wheat and outs, \$21\text{@}

Minneapolis Grain Market. MINNEAPOLIS, Dec. 17.—Bariey, \$1.35 @1.57. Flax, \$4.98@5.08.

Metal Market.

NEW YORK, Dec. 17.—Copper, iron and antimony, unchanged.
Lead, firm. Spot and January, 7,20c bid; 7,20c asked.

Zinc, firm. East St. Louis delivery, spot, 8,15c bid; 8,25c asked.

New York Sugar Market.

NEW YORK, Dec. 17.—Raw sugar, steady, Centrifugal, 7.28c; fine granulated, 9c. NEW YORK, Dec. 17.—Spot cotton steady. Middlings, 39,25c.

NO MATTER WHERE YOU BUY BUY EARLY

IN THE MORNINGS THEN A MERRY XMAS

This Bank Offers a Small Block of Portland General Obligation

5% BONDS Amount. Maturity as follows.

Denomination \$1000.00 These bonds are a direct and general obligation of the city of Portland, Oregon, and at the prices listed above yield 4.70 per cent. Under the rulings of the Treasury Department these bonds are exempt from all Federal Income Taxes, Surtaxes, and Excess Profit Taxes.

We recommend these as a safe and attractive investment.

Bond Dept.

LADD & TILTON BANK

Oldest in the Northwest Washington and Third



STRONG MARKET AT NORTH PORTLAND YARDS.

Hogs Again Sell at \$15.75-Year ling Wethers Higher With Sales at \$10.50.

All classes of livestock were firm yes

Chicago Livestock Market.

Chicago Livestock Market.

CHICAGO, Dec. 17.—Hogs—Receipts, 20.—
000. slow, about 25c higher. Bulk. \$149.
14.39; top. \$14.45; heavy, \$12.85@14.35;
medium. \$14@14.45; light, \$12.00@14.35;
light light, \$13.00@14.35;
light light, \$13.00@14.35;
light light, \$13.00@14.35;
light light, \$13.00@14.35;
cows, smeeth, \$13.25@18.75; packing sows, rough, \$12.50@13.25;
Cattle—Receipts, 11,000, unsettled. Beef steers, medium and heavy weight, choice and prime, \$18.970; medium and good, \$10.50@13.75; common and medium, \$7.50@12.50;
light weight, good and choice, \$12.75@
10.25; common and medium, \$7.50@12.50;
butcher cattle, helfers, \$6.25@14.25; cows, \$6@13; canners and cutters, \$4.75@5.75;

Omaha Livestock Market,

Omaha Livestock Market,

OMAHA, Dec. 17.—(United States bureau of markets.)—Hogs—Receipts, 16,000, 15c to 25c higher. Top, 413.05; bulk, \$13.25 \$13.00; heavy weight, \$13.30 \$12.50; medium weight, \$13.40 \$13.65; light weight, \$13.15 \$13.15 \$13.50; light light, \$12.75 \$13.15; heavy packing sows, smooth, \$13.10 \$13.25; packing sows, rough, \$12.00 \$13; pigs, \$10.45 \$12.25.

Cattle—Receipts, \$5500, kilkling grade steady to 25c lower. Stockers and feeders, slow. Beef steers, medium and heavy weight, choice and prime, \$15.75 \$13.50 \$18.25; medium and good, \$10.75 \$15.75 \$15.00 \$18.25; common, \$99.16.75; hight weight, good and choice, \$15.50 \$18.25; common and medium, \$8.50 \$15.50; butcher cattle, helfers, \$6.25 \$13; cows, \$69.12.25; canners and cutters, \$4.50 \$6; veal calves, light and handy weight, \$13.814.50; feeder steers, \$7.913; stocker steers, \$6.50 \$11.

Sheep—Receipts, 11.000, steady. Lambs, \$4 pounds down, \$15.51.25; culls and common, \$11.50 \$14; yearling wethers, \$12.50; culls and common, \$14.50 \$14; yearling wethers, \$12.50; culls and common, \$5.68.25.

munities of the northwest.

Selling at prices to net 5%.

Selling at prices to net 5%.

ing at prices to net 5%.

ing at prices to net 4.95%.

Selling at prices to net 4.80%.

Selling at prices to net 4.90%.

umbermens

Free from all Income Taxes.

San francisco

Making the Great Northwest

a Better Place to Live In

are being employed to finance the development of prosperous com-

which have sure and permanent tax-paying ability. Banks and careful

investors invest in county bonds because they carry extraordinary mar-

gin of security, high collateral value and ready marketability. Expe-

KLICKITAT COUNTY, WASH.—6% Road Bonds, due serially from 1920-39. Actual value, \$28,400,000. Assessed valuation, \$14,201,730. Bonded debt, \$12,500, or 9-100 of 1% of the assessed value.

LINCOLN COUNTY, WASH .- 5 1/2 % Road Bonds, due serially from

1920-39. Actual value, \$50,000,000. Assessed valuation \$27,665,-

545. Bonded debt, \$153,000, or five-ninths of 1% of assessed value.

ADAMS COUNTY, WASH .-- 6% Road Bonds, due serially 1920-34. Actual valuation, \$45,000,000. Assessed valuation, \$24,109,661. Bonded debt, \$246,000, or 1% of assessed value. Selling price

DOUGLAS COUNTY, WASH .- 51/2 % Road Bonds, due serially 1921-38. Actual valuation, \$30,000,000. Assessed valuation ,\$12,297,072.

Bonded debt, \$242,000, or less than 2% of assessed value. Sell-

WALLA WALLA COUNTY, WASH .- 5% Road Bonds, due 1939,

optional 1924. Actual valuation, \$65,000,000. Assessed valuation, \$32,139,717. Bonded debt, \$211,000, or about five-eighths of 1%

of assessed value. Selling to net 4.70% to optional date, 5%

BINGHAM COUNTY, IDAHO-5% Road Bonds, due serially 1930-38. Actual valuation, \$35,000,000. Assessed valuation, \$14,678,498. Bonded debt, \$600,000, or about 4% of assessed value. Self-

WASHINGTON COUNTY, IDAHO-41/2 % Road Bonds, due serially

WASHAKIE COUNTY, WYO.—5% School Bonds, due 1944, optional 1934. Actual valuation, \$13,000,000. Assessed valuation, \$6,282,-924. Bonded debt, \$50,000, or five-eighths of 1% of assessed value.

Circulars giving complete information covering each of the above

issues furnished upon request. We sell bonds to investors on the PARTIAL PAYMENT PLAN. The interest on these bonds is

Bonds-Trusts-Acceptances

Capital & Surplus \$600.000 Lumbermens Bide. Portland,—Oregon.

1927-37. Actual valuation, \$50,000,000. Assessed valuation, \$8,837,707. Bonded debt, \$100,000, or 136% of assessed value.

rienced investors always own some county bonds.

The funds made available by the bond issues enumerated below

These bonds represent old, well-established agricultural sections

Markets) — Sheep — Receipts, 2000; iteady. Lambs, \$12.25@16.50; culls and common, 19.25@15; yearling wothers, \$12.6; 13.75; ewes, \$7.50@10.25; culls and common, \$3.50@7.25; breeding ewes, \$8@11.50; bu, \$11 @ 24.

Senttle Livestock Market Seattle Livestock Market.

SEATTLE, Dec. 17.—Hogs—Receipts, none. Steady. Prime, \$15.50@16; medium to choice, \$15.00@15.50; rough, \$13.50@14; pigs, \$12.50@14.

Cattle—Receipts, 131. Steady. Best steers, \$11@11.50; medium to choice, \$98.56; common to good, \$7.50@9; cows and heifers, \$8.75@9.50; common to good, \$8@8.25; bulls, \$6.50@7.50; caives, \$7.915.

Seattle Feed and Hay.

SEATTLE, Dec. 17.—City delivery—Feed
—Mill, \$47 per ton; acratch feed, \$82; feed
wheat, \$85; all grain chop, \$75; oats, \$05;
aprouting oats, \$70; roiled oats, \$70; whole
corn. \$75; cracked corn, \$77; roiled harley, \$80; clipped barley, \$85.

Hay—Eastern Washington tim othy
mixed, \$36@\$37 per ton; double compressed, \$40; alfalfa, \$34; atraw, \$16@17;
Puget sound, \$38.

Dried Fruit at New York, NEW YORK, Dec. 17.—Evaporated ap-ples quiet Prunes firm but quiet, Peaches quiet. Duluth Linseed Market.

DULUTH, Dec. 17.—Linseed, \$5@5.19. Barley on track, \$1.24@1.52 DAILY METEOROLOGICAL REPORT.

PORTLAND, Or., Dec. 17.—Maximum temperature, 37 degrees; minimum temperature, 39 degrees. River reading, A. M., 21 feet; change in tast 24 hours of the control of the control of P. M. to P. M., 44-inch; total rainfall since Sep. 1019, 1419, 1419, 1619, THE WEATHER

STATIONS.

The world's product of lead pencils probably amounts to nearly 2,000,000,-000,000 a year, half of which are made

PRICE: TO YIELD 7% LIBERTY and VICTORY BONDS | Set *Total. \$99.23 \$93.55 \$91.97 \$93.04 \$91.99 \$94.62 \$92.32 \$98.98 \$98.90 *When buying we deduct \$7c on a \$50 bend and \$2.50 on a \$1000 bend. We sell at the New York market, plus the accrued interest. Burglar and Fireproof Safe Deposit Boxes for Rent. Open Until 8 P. M. on Saturdays.

bonds as unusual investment securities.

\$17,033.00

City of Vancouver, B. C.

DENOMINATIONS: \$973.33 and \$486.66

entire City of Vancouver, B. C., all of the taxable property

and resources of the entire city being pledged to pay inter-

est and principal as they come due. We recommend these

These are 41/2 Bonds and are general obligations of the

MORRIS BROTHERS, Inc.

Driggs Broker to Succeed Guy E. Bowerman in Idaho.

BOISE, Idaho, Dec. 17 .- (Special.) C. B. Walker, a young broker of to the southeast last night, and the Driggs, Idaho, was today announced by Governor D. W. Davis as the successor to Guy E. Bowerman, state disappeared. The weather is still unusually warm for this season and tendered the position about ten days tare but did not account until after a residir. ago, but did not accept until after a conference with Governor Davis this morning, at which the policies and functions of the finance department Phone

Mr. Bowerman will leave Thursday night for St. Anthony to wind up his private business before going to New York to take up his new duties as secretary of the American Bankers association, for the purpose of which he tendered his resignation. The nev commissioner comes with recommen dation of Mr. Bowerman, having bee associated with him in the bankin ousiness at St. Anthony several year

Rain Ends Pendleton Cold. PENDLETON, Or., Dec. 17,-Not the nd of the world, but the end of the coldest spell ever experienced, was Pendleton's record today. The maxi-mum thermometer registration today was 28 above zero, with a minimum of 8 above last night. The expecte

Investors study

FINANCE OFFICIAL PICKED Chinook wind has not yet come, but is expected hourly.

ASTORIA, Or., Dec. 17 .- (Special.)-As a result of the shifting of the wind

Phone your want ads to the Orego-tian. Main 7070, A 6095.

6% Net Mortgages 6% Net Take advantage of advantages. Save and buy a high-grade mortgage at the same time. Mortgages do not fluctuate in value like stocks and bonds. Investigate our Partial Payment Plan.

Western Bond and Mortgage Co. 80 Fourth St.

Portland

-TWO DOZEN-Blanchard Evaporated FRESH EGGS \$1.15 Ask Your Grocer Hazelwood Company, Distributor Portland, Oregon

Selection of Safe Securities

T IS not too early to begin planning the investment of that interest, dividend or other profit money which you will receive January 1st. Nor is it amiss to go over your investment list for the past year and see if adequate returns are being

received. For selection of new investments or conversion of the old-we are certain Clark, Kendall & Co., Inc.,

service will be satisfactory. Don't overlook our Oregon Municipals, exempt from Federal Income taxation, which yield about 6%.

CLARK. KENDALL & CO. INC.

BONDS

Government

Municipal Corporation

G. E. Miller & Company

Investment Securities Phone Main 4195 205-6 Northwestern Bank Building

GOVERNMENT, CORPORATION AND MUNICIPAL BONDS

TO NET FROM 5% TO 7% PREFERRED STOCKS-LOCAL SECURITIES

ROBERTSON & EWING 207-8 NORTHWESTERN BANK BLDG.

MUNICIPAL BONDS

OREGON -- WASHINGTON -- IDAHO To Net 4.90% to 6.50%

Exempt From Present Income Tax E.L. Devereaux & @mpany

Ground Floor Wells-Fargo Building