

APPLE SALES LIGHT AT SHIPPING POINTS

Business Is Too Small to Establish Values.

JOBGING MARKETS STEADY

Oregon Johnstons and Winesaps Quoted at \$4 at Liverpool.

Barreled Stock Holds.

In the local apple market there is a moderate call for medium priced fruit, but the demand for high grade apples continues limited.

Shipments of Oregon apples reported at the close of the week were 20 boxes. At the New York auction, 750 boxes of Oregon Spitzengras were sold at \$1.90 per bushel.

There is but little business passing in the shipping sections, sales being too few to establish prices.

Northwestern extra fancy Winesaps went at \$2.20 per bushel at auction at New York, and extra fancy Johnstons brought \$1.85 in eastern jobbing markets.

The barreled apple markets were also quiet and fairly steady. Eastern Baldwin apples, ranging at \$1.50 per barrel for best lots in eastern markets.

Considerable stock of interior color ranged \$3.00 per bushel and some fancy grades as low as \$5. New York Greenings, a grade 2 1/2-inch, continued steady at \$3.50 per bushel.

Jobbing range for best stock and middle western Ben Davis were also steady at \$7.50 in the middle west. Southeastern Truck Imperial and Hilda's also steady, ranging \$7.25 to \$8.50 for a 2 1/2-inch.

Middle western Johnstons were firm at \$9.10 in Chicago. Shipments of barreled apples for the week were 282 cars.

Northwestern storages on December 11 quoted 1,327,306 boxes.

Liverpool quotations of December 12 quoted extra fancy Oregon Johnstons and Winesaps at \$4 per bushel.

Washington leading with 171 cars. The Nova Scotia apple crop is estimated at 1,500,000 barrels against 825,000 last year and 700,000 barrels two years ago.

ALL FEED GRAIN BIDS ARE HIGH

Local Market Advances 25 Cents to \$1 With Eastern Strength.

The local grain market responded to advances in other markets and bids were higher all around at the Merchants' Exchange.

One hundred tons of 38-pound December clipped oats were sold at \$61, or 50 cents over Saturday's bid.

Sacked oats were up 20 cents and December and January corn were 50 cents higher.

Barley bids ranged from 50 cents to \$1 over Saturday. At San Francisco May barley sold at \$3.75, as against \$3.67 at the close of last week.

Chicago, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

The close here in the corn market was firm, 1 1/2 to 2 1/2 cent higher with 2 1/2 to 3 1/2 cent advance.

Provisions are bullish affected by same action—Independent strength displayed by oats.

CHICAGO, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

The close here in the corn market was firm, 1 1/2 to 2 1/2 cent higher with 2 1/2 to 3 1/2 cent advance.

Provisions are bullish affected by same action—Independent strength displayed by oats.

CHICAGO, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

The close here in the corn market was firm, 1 1/2 to 2 1/2 cent higher with 2 1/2 to 3 1/2 cent advance.

Provisions are bullish affected by same action—Independent strength displayed by oats.

Table with 3 columns: Item, Price, Change. Includes India, Total, Visible Wheat Supply, etc.

Visible Wheat Supply Decreases. The American visible wheat supply compares as follows:

Table with 3 columns: Date, Bushels, Decrease. Shows wheat supply from Dec 21 to Jan 3, 1919.

Bank Clearings. Bank clearings of the northwestern cities yesterday were as follows:

Table with 3 columns: City, Clearing, Balance. Lists Portland, Seattle, Tacoma, Spokane.

PORTLAND MARKET QUOTATIONS

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

Table with 3 columns: Item, Price, Change. Lists Oats, No. 2 white feed, Standard feed, etc.

There is but little business passing in the shipping sections, sales being too few to establish prices.

Northwestern extra fancy Winesaps went at \$2.20 per bushel at auction at New York.

Jobbing range for best stock and middle western Ben Davis were also steady at \$7.50.

Considerable stock of interior color ranged \$3.00 per bushel and some fancy grades as low as \$5.

Jobbing range for best stock and middle western Ben Davis were also steady at \$7.50.

Northwestern storages on December 11 quoted 1,327,306 boxes.

Liverpool quotations of December 12 quoted extra fancy Oregon Johnstons and Winesaps at \$4 per bushel.

Washington leading with 171 cars. The Nova Scotia apple crop is estimated at 1,500,000 barrels.

Local Market Advances 25 Cents to \$1 With Eastern Strength.

The local grain market responded to advances in other markets and bids were higher all around.

One hundred tons of 38-pound December clipped oats were sold at \$61.

Sacked oats were up 20 cents and December and January corn were 50 cents higher.

Barley bids ranged from 50 cents to \$1 over Saturday.

Chicago, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

The close here in the corn market was firm, 1 1/2 to 2 1/2 cent higher with 2 1/2 to 3 1/2 cent advance.

Provisions are bullish affected by same action—Independent strength displayed by oats.

CHICAGO, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

The close here in the corn market was firm, 1 1/2 to 2 1/2 cent higher with 2 1/2 to 3 1/2 cent advance.

Provisions are bullish affected by same action—Independent strength displayed by oats.

CHICAGO, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

The close here in the corn market was firm, 1 1/2 to 2 1/2 cent higher with 2 1/2 to 3 1/2 cent advance.

Provisions are bullish affected by same action—Independent strength displayed by oats.

CHICAGO, Dec. 29.—Corn prices went up with a rush today, stimulated by notice of a big lift in wheat values.

STOCKS HAVE SETBACK

FLURRY IN CALL AND TIME MONEY UNSETTLES MARKET.

Many Recent Gains Are Wiped Out. Further Advances in Interest and Discount Rates Predicted.

NEW YORK, Dec. 29.—With call money jumping from 12 to 25 per cent and back to 15 per cent and 8 to 8 1/2 per cent bid for short time loans, the stock market today experienced another general setback.

The stiffer money tendencies occasioned by the surprise double advance Saturday's rate on bank statement, it was generally anticipated that local and interior banks would find it necessary to strengthen their reserves to meet January interest and dividend payments.

In conservative financial circles it was feared that the early setback of the new year would witness further advances in interest and discount rates with attendant strengthening of quotations for commercial paper.

Investment suggestions diversified as to maturity: Security—Maxwell Motor Company Notes.

City of Klamath Falls, Oregon 6s. December 1, 1920-1929. Brazilian Traction Light & Power Co. 6s.

Province of Ontario, Canada, 5 1/2s. Greybull, Wyoming, General 5 1/4s.

Ask for our circular on diversified investments.

Under supervision banking department State of Oregon.

Capital & Surplus \$600,000. Lumbermen Bldg. Portland, Oregon.

Under supervision banking department State of Oregon.

HOGS ADVANCE QUARTER

BUYERS PAY \$15.25 FOR BEST OFFERINGS AT YARDS.

Cattle Are Steady With Good Steers Going at \$10 to \$11.25.

Day's Receipts Moderate.

The over-Sunday run at the stockyards was 51 loads, only about half the usual supply.

There was a good market throughout the day. Hogs were firm and a quarter or higher, top grade selling at \$15.25.

With the bulk of sales at that price, the cattle market was steady and \$10 to \$11.25 was paid for the best steers.

Feeder sheep comprised most of the arrivals in that line.

Best steers, \$10.00; good steers, \$9.00; fair steers, \$8.00; poor steers, \$7.00.

Good to choice steers, \$10.00 to \$11.25; medium to good steers, \$9.00 to \$10.00; fair to medium cows, \$8.00 to \$9.00.

Choice cows and heifers, \$9.00 to \$10.00; good to choice cows, \$8.00 to \$9.00; fair to medium cows, \$7.00 to \$8.00.

Medium to good cows, \$6.00 to \$7.00; fair to medium cows, \$5.00 to \$6.00; poor cows, \$4.00 to \$5.00.

Choice calves, \$10.00 to \$11.25; good to choice calves, \$9.00 to \$10.00; fair to medium calves, \$8.00 to \$9.00.

Medium to good calves, \$7.00 to \$8.00; fair to medium calves, \$6.00 to \$7.00; poor calves, \$5.00 to \$6.00.

Choice hogs, \$15.25; good to choice hogs, \$14.00; fair to medium hogs, \$13.00; poor hogs, \$12.00.

Medium to good hogs, \$12.00 to \$13.00; fair to medium hogs, \$11.00 to \$12.00; poor hogs, \$10.00 to \$11.00.

Choice pigs, \$10.00 to \$11.25; good to choice pigs, \$9.00 to \$10.00; fair to medium pigs, \$8.00 to \$9.00.

Medium to good pigs, \$7.00 to \$8.00; fair to medium pigs, \$6.00 to \$7.00; poor pigs, \$5.00 to \$6.00.

Choice lambs, \$10.00 to \$11.25; good to choice lambs, \$9.00 to \$10.00; fair to medium lambs, \$8.00 to \$9.00.

Medium to good lambs, \$7.00 to \$8.00; fair to medium lambs, \$6.00 to \$7.00; poor lambs, \$5.00 to \$6.00.

Diversify Your Investments As to Maturity

How to "catch the market" to best advantage has always been a problem confronting investors. Our experience in investments prompts us to advise a happy medium or average between short-term and long-term obligations.

By placing his funds in short-time securities the investor may profit by the present rates of interest and look forward to a time in the near future when he may also be able to reinvest on favorable terms.

The safest course is to strike an average on maturities and yield, by purchasing some short-term, some long-term securities and some that run for an intermediate length of time.

Investment suggestions diversified as to maturity: Security—Maxwell Motor Company Notes.

City of Klamath Falls, Oregon 6s. December 1, 1920-1929. Brazilian Traction Light & Power Co. 6s.

Province of Ontario, Canada, 5 1/2s. Greybull, Wyoming, General 5 1/4s.

Ask for our circular on diversified investments.

Under supervision banking department State of Oregon.

Capital & Surplus \$600,000. Lumbermen Bldg. Portland, Oregon.

Under supervision banking department State of Oregon.

Reduce Your Normal Credit Losses

The primary function of the American's Unlimited Policy of Credit Insurance is to provide absolute protection against abnormal, unforeseen credit losses.

But so thorough and complete is the service we render that very frequently a client's normal credit loss is reduced, and he is saved many times the moderate premium paid for the policy.

If you are a manufacturer or wholesaler, we can tell you precisely the normal insolvency loss resulting from sales of any volume for your particular line of business.

Surely it is to your every interest to get such valuable statistics. An inquiry will bring them to you without any obligation.

The American Credit-Indemnity Co. of New York. H. T. MacRill, General Agent, Board of Trade Bldg. Portland, Oregon. Phone Main 1179.

Ask for January Investment Offerings

A wide range of securities. A wide range of maturities. A wide range of yields.

A carefully selected and broadly diversified offering of securities giving much valuable information as to the various issues listed.

Circular will be sent upon request for OR-617. The National City Company. Correspondent Offices in More Than 50 Cities. Portland—Yeon Building. Telephone—Main 6925.

Bordeaux, Lyons and Marseilles DENOMINATIONS: \$100, \$500, \$1000

We own and offer the following bonds of the three French cities and recommend them as very desirable investment securities.

LIBERTY and VICTORY BONDS. If you must sell your liberty or victory bonds, sell to us.

MORRIS BROTHERS, Inc. The Premier Municipal Bond House—Capital One Million Dollars.

Vancouver, B. C. Short Term Bonds to yield 7%

DATED March 2, 1914. DUE December 15, 1923. \$66,665. Principal and interest coupons (June 15 and December 15) payable in New York without any deduction for Canadian taxes.

4 1/2% bonds at 91.41 to yield 7%

Freeman Smith & Camp Co. Second Floor. Northwest Bank Building. Main 646.

OREGON MUNICIPAL BONDS YIELDING ABOUT 6% FREE FROM INCOME TAXATION

Clark, Kendall & Co. Inc. 207-8 Northwestern Bank Bldg.

Wilson-Heilbronner Co. Brokers

Direct Private Wires to All Exchange. Stocks, Bonds, Grain, Cotton. Service, That's All.

HALL & COMPANY

BUY AND SELL. Railroad Public Utility Industrial Municipal Bonds. Yielding 5% to 7%.

Investors read The Wall Street Journal

Foreign Government Loans Local Securities Preferred Stocks Lewis Bldg., Portland, Or.

WATULITHIC WARREN BROS. COMPANY.

Look to the Future in building roads, the fact should be borne in mind that the country has 500,000 motor trucks and that the estimate for five years hence is 4,000,000 or more.