ALL CEREAL PRICES ARE MOVING UPWARD

Europe Is Calling for Wheat, Oats and Rye.

PREMIUMS MAINTAINED

Feed Grain Bids Are Higher on Local Board—Crop Conditions Abroad.

Grain prices throughout the country are tending upward, largely because of the demand from Europe for wheat, oats and rye. Wheat to arrive at Minneapolis advanced to $3.38, asked for No. 1 northern. In this section millers were still offering $1 premium for bluestem and around 20 cents for club.

At the Merchants' Exchange session oats bids were 50c@$1 higher than Monday. There was a similar advance in corn offers, and blue and bulk barley bids were raised 50 cents.

Weather conditions in the middle west as wired from Chicago:

"Northern Illinois, eastern Iowa, Omaha district, partly cloudy and cool. Minnesota cloudy and cool; elsewhere clear, cool and fine. Forecast—All states unsettled tonight and Wednesday cooler. Cold wave in northern Dakota."

Broomhall cabled as to crop conditions abroad:

"France—Reports state that weather is extremely wet, with only a moderate snow cover in the north.

"Germany—Agricultural conditions normal, some snow in parts.

"Italy—Weather seasonable. Government is maintaining bread and macaroni rations in order to limit consumption.

"Spain—Weather and crops are both favorable.

"Algeria—Beneficial rains have fallen throughout the wheat-growing district and crops generally are growing well.

"India—The weather is still dry in the Punjaub; elsewhere the weather is seasonable.

"Aregentina—The weather is fine and harvesting in progress throughout the country.

"Roumania—Farmers have made additional sowings, as a great deal of the new seedings were damaged by lack of moisture at seeding time. Reports mention some expectations of exports from Roumania and the Ukraine, but nothing definite."

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

	Wheat	Barley	Flour	Oats	Hay
Portland, Tues.	1	7	....	....	8
Year ago	....	26	2	4	17
Season to date	5082	131	2287	351	949
Year ago	5716	782	1490	554	2088
Tacoma, Mon.	21	....	....	....	2
Year ago	45	....	....	2	5
Season to date	3745	61	....	123	549
Year ago	3914	19	....	124	965
Seattle, Mon.	10	2	3	....	4
Year ago	5	....	4	2	....
Season to date	3571	176	429	436	765
Year ago	4039	48	374	457	1904

NEW PACK STORAGE EGGS 35 CENTS

Seattle Dealers Anticipate Lower Market Next Spring.

According to advices from Seattle, egg operators in that city have contracted to deliver 1920 pack storage eggs, delivery in the late spring or early summer at 35 cents. It is the general belief that eggs will be cheaper next year than they were in the past season, but the Portland trade is not ready yet to predict that the market will go as low as the Seattle sellers are figuring on. The local market yesterday was firm on fresh ranch with sales at 59@60 cents. Receipts were small. Odd lots of storage are cleaning up at 52@53 cents.

Butter was steady on the basis of 66 cents for cube extras.

There was a fair local and outside demand for dressed turkeys and sales were again made at 47 cents. Dressed geese brought 36 cents. Live poultry was in light supply and steady, hens selling at 28@33 cents, according to size, springs at 28 cents and ducks at 40 cents. Dressed meats were weak at former prices.

SHIPMENTS OF APPLES ARE LIGHTER

Eastern Markets Are Reported Steady to Firm—Auction Returns.

The local apple market was steady at the old prices with a moderate demand. Shipments from the state were light. Eastern auction sales were reported by wire as follows:

At New York—Oregon Yellow Newtowns, car run, extra fancy, $2.50; fancy, $2.25; Oregon Spitzenbergs, all sizes, extra fancy, $3@3.25.

At Chicago—Northwestern Jonathans, extra fancy, $3@3.25; fancy, $2.25@2.75; delicious, extra fancy, $3.75@4; fancy, $2.25@3.50.

At Pittsburg — Northwestern Romes, choice, all sizes, $2.35.

At Minneapolis—Northwestern Jonathans extra fancy, medium, $3.25; few best, $3.50; choice, $2.65@2.75; Winesaps, extra fancy, $3.75; Baldwins, fancy, $3.60.

Conditions at shipping points were telegraphed:

Spokane, Wash.—Too few sales reported to quote.

Rochester, N. Y.—Light wire inquiry. Demand light. Carloads f. o. b. usual terms. Too few sales to establish market. Some consignments.

Potato Market Steady.

The local potato market was steady at the recent decline with most sales of unfrosted Burbanks at $4.00@4.25. Supplies on the street were moderate.

Idaho Falls, Idaho, wired: "Hauling very light. Practically no wire inquiry. Demand active. Market excited, prices advancing. Was quoted cash to growers—Ruralas, $3.50; Russetts, $3.75. Carloads f. o. b. track—No sales reported.

Bank Clearings.

Bank clearings in the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$4,831,200	$909,658
Seattle	6,668,089	1,781,987
Tacoma	857,816	254,101
Spokane	1,789,421	545,958

PORTLAND MARKET QUOTATIONS

Grain, Hay, Feed, Etc.

Merchants Exchange, noon session:

	Bid—		
Oats—	Dec.	Jan.	Feb.
No. 3 white feed	$64.00	$64.50	$65.00
Barley—			
Standard feed	73.00	73.00	73.50
No. 3 blue	73.50	73.50	74.00
Corn—			
No. 3 yellow	60.00	.....	.....
Eastern oats bulk; corn, bulk:			
Oats—			
36-lb. clipped	60.50	61.00	61.50
38-lb. clipped	61.00	62.00	62.25
Corn—			
No. 3 yellow	58.00	58.00	58.00
Barley—			
No. 2	71.50	71.50	72.00

WHEAT—Government basis, $2.20 per bushel.

FLOUR—Patents, $12.35; bakers' hard wheat, $12.95; whole wheat, $11.25; graham, $11; valley, $11; straights, $10.70 per barrel.

MILLFEED—Prices f. o. b. mill, city carriage $2 extra. Mill run, car lots or mixed cars, $46 ton; rolled barley, $77; rolled oats, $65.50; ground barley, $77; scratch feed, $80.

CORN—Whole, $74; cracked, $76.

HAY—Buying prices, f. o. b. Portland: Alfalfa, $31.50; cheat, $26; clover, $25; oats and vetch, $25; valley timothy, $26@28.

Dairy and Country Produce.

BUTTER—Cubes, extra, 66c per lb.; prime first, 65c; prints, parchment wrappers, box lots, 70c; cartons, 71c; half boxes, ½c 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; longhorns, 33c. Coos and Curry, f. o. b. Myrtle Point: Triplets, 31c; Young Americas, 32½c.

EGGS—Jobbing prices to retailers: Oregon ranch, candled, 59@60c; selects, 65c; storage, 52@53c.

POULTRY — Hens, 28@35c; springs, 28c; ducks, 40c; geese, 20@25c; turkeys, live, 35c; dressed, choice, 47c.

VEAL—Fancy, 25c per pound.

PORK—Fancy, 20c per pound.

Fruits and Vegetables.

FRUITS — Oranges, $4.25@6; lemons, $5.50@6.50 per box; grape fruit, $4.50@6.25 box; bananas, 10@11c per pound; apples, $1.25@3.25 box; grapes, 15c pound; pears, $1.50@2.50 per box; cranberries, $5.25 per box, $17@17.50 per barrel.

VEGETABLES—Cabbage, 5½@6c per pound; lettuce, $4.25 per crate; beets, $3.50@4 per sack; cucumbers, $2@2.25 dozen; carrots, $2.50 per sack; celery, $8@8.75 per crate; peppers, 20c per pound; horseradish, 15c per pound; garlic, 40c per pound; turnips, $3.50@4 per sack; cauliflower, $2.25@2.75 per crate.

POTATOES—Oregon, $3.75@4.25 per sack; sweet, 6½@7½c per pound.

ONIONS—Oregon, 5@6½c per pound.

Staple Groceries.

Local jobbing quotations:

SUGAR—Sack basis: Fruit or berry, $9.77; beet, $11.27; golden C, $9.27; powdered, in barrels, $10.57; cubes, in barrels, $10.62.

NUTS—Walnuts, 28@40c; Brazil nuts, 30c; filberts, 33c; almonds, 37@38c; peanuts, 15@16c; chestnuts, 25c.

SALT—Half ground, 100s, $17 per ton; 50s, $18.75 per ton; dairy, $26.50@28 per ton.

RICE—Blue Rose, 14½c per pound.

BEANS—White, 9¼c; pink, 8¼c; lima, 17½c per pound; bayous, 8¾c; Mexican red, 7¼c.

COFFEE—Roasted, in drums, 39@50c.

Provisions.

Local jobbing quotations:

HAMS—10 to 14 pounds, 34c; skinned, 27@30c; picnic, 27@28c; cottage roll, 30c.

LARD—Tierce basis, 30c; compound, 26½c per pound.

DRY SALT—Short, clear backs, 25@31c; plates, 23c.

BACON—Fancy, 41@50c; standard, 33@39c.

Hides, Pelts and Furs.

HIDES—Salted, all weights, 20c; green, 17c; calf, green or salted, 65c; kip, 35c; bulls, salted, 17c; green, 14c; horse hides, small, $3; medium, $4.50; large, $6; dry hides, 30c; dry salted, 29c; dry calf, 70c; dry salted calf, 65c.

PELTS—Green salted, November, each, $2@3; green salt shearlings, each, 50c@$1; dry pelts, full wool, per pound, 32c; dry short wool, per pound, 25c; dry shearlings, each, 25@50c; salted goats, $1@3, according to size; salted goat shearlings, 25c@$1; dry goats, long hair, per pound, 23c.

FURS—Good grades, extra large, large and medium sizes: Skunk, black, $3.75@8.50; short, $2.75@7; narrow, $2@5; broad, 75c@$2.25. Fox, red, $10@45; gray, $2@6; raccoon, $2.50@8; mink, dark, $4@10; ordinary, $2.50@8; winter muskrat, $1@3.50; wolf or coyote, soft, silky, $8@20; average, $5@15; white weasel or ermine, 50c@$2; lynx, heavy furred, $15@65; ordinary, $15@50; lynx cat, heavy, $5@15; ordinary, $3@9; otter, dark, $11@25; ordinary, $8@21; marten, pale, brown or dark, $5@30; fisher, pale, brown or dark, $12@80; bear, black, $1@20; brown, $1@14; kit fox, 25c@$2; civet cat, 10c@$1; house cat, 10c@60c; ring tails, 25c@$2; jack rabbits, 10c@20c; moleskins, 5@30c.

Hops, Wool, Etc.

HOPS—1919 crop, 85c per pound; 2-year contracts, 40c average.

MOHAIR—Long staple, 40@45c; short staple, 25@30c.

TALLOW—No. 1, 10c; No. 2, 8c per pound.

CASCARA BARK—New, 11c; old 12c per pound.

WOOL—Eastern Oregon, fine, 40@50c; medium, 45@50c; coarse, 35@37c; valley, medium, 50@52c; coarse, 35@37c.

Oils.

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

TURPENTINE — Tanks, $1.91; cases, $2.01.

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

GASOLINE — Iron barrels, 25c; tank wagon, 25c; cases, 33½c.

Seattle Feed and Hay.

SEATTLE, Dec. 30.—City delivery: Feed, mill, $49 per ton; scratch feed, $84; feed wheat, $88; all grain chop, $76; oats, 36@70; sprouting oats, $72; rolled oats, $72; whole corn, $75; cracked corn, $77; rolled barley, $81; clipped barley, $85.

Hay — Eastern Washington timothy mixed, $38@30 per ton; double compressed, $42; alfalfa, $35; straw, $17@18. Puget sound, $33.

Dried Fruit at New York.

NEW YORK, Dec. 30.—Evaporated apples, dull. Prunes firm.

STOCK RALLY VIGOROUS

MARKET ADVANCES DESPITE LIGHTNESS OF MONEY.

Encouraging Industrial Prospects Turn Scale in Favor of Bulls. Trading Is Active.

NEW YORK, Dec. 30.—High money rates imposed further restraints on the stock market during the early and middle stages of today's session, but this was more than offset later by encouraging industrial prospects.

All loans opened at 15 per cent, the highest renewal rate of the year, and rose to 25 per cent later, closing at that quotation. There was further eager bidding for time money at 8 to 8¼ per cent, but little was forthcoming, borrowers being informed that few new loans would be negotiated until after the January interest and dividend turnover.

The day's favorable developments included another advance in the price of copper metal and reports of additional heavy bookings by steel producers. Some manufacturers, it was declared, have been obliged to refuse further orders.

Several stocks stood out in the day's irregular movement, especially American Woolen and United States Rubber, at extreme advance of 13 and 5 points, respectively, on prospective "extra" dividends.

Steels, equipments, motors and oils also participated in the vigorous rally of the last hour with metals, shippings, leathers and several of the rails, although the latter, as a class, made comparatively little headway.

Sales amounted to 1,350,000 shares.

Trading in bonds was on the largest scale of almost any day of the year, but the trend was lower. Total sales, par value, aggregated $38,450,000. Old United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Last Sale.
Am Beet Sug.	1,200	93	91⅞	93
Am Can	5,600	54	53	53⅞
Am Cr & Fdry	2,200	139	138¼	138½
Am H & L pfd	2,200	118½	117½	117½
Am Loco	4,800	100⅞	98	99⅞
Am Sm & Rfg	8,600	69½	68	68⅞
Am Sugar Rfg	1,900	95¾	95	95½
Am Tel & Tel	....	....	....	95⅞
Am Z L & Sm	1,300	16⅛	16	16⅛
Anaconda Cop	15,300	63	60⅝	62½
Atchison	10,600	82⅞	81⅝	82¼
AC&WISExdiv	1,800	168⅞	167¼	167¼
Baldwin Loco.	21,400	112⅝	109⅝	111⅝
Balt & Ohio	18,400	31⅞	30⅛	30⅞
Beth Steel B	12,500	96⅛	94⅛	96
B & S Copper	1,400	26	25½	25½
Calif Petrol	2,100	43⅝	42⅞	42⅞
Canadian Pac.	2,900	131	130⅛	131
Cent Leather	4,400	98⅝	96⅞	98⅛
Ches & Ohio	4,000	55½	54⅛	54½
Chi Mil & St P	10,700	36⅛	35⅛	36
Chi & N W	4,300	85⅝	85½	85⅝
Chi R I & Pac	3,800	27	26⅛	26⅝
Chino Copper	4,900	38⅝	37⅞	37⅞
Col Fu & Iron	3,200	42	40	40⅞
Corn Products	4,300	84⅞	84	84⅛
Crucible Steel	4,900	210	210½	213⅛
Cuba Cane Sug	1,900	52⅛	50⅝	51⅛
U S Fd Prods.	4,100	77⅛	76⅛	76⅝
Erie	17,600	13	12⅝	12⅝
Gen Electric	500	170	168	170
Gen Motors	3,500	337½	332⅝	337
Gt No pfd	17,400	76⅝	76	76½
Gt No Ore ctfs	6,400	38½	37⅞	38
Illinois Central	2,800	87	85⅞	86
Inspir Copper	5,200	60	59	60
Int M M pfd	1,500	108⅝	107½	108
Inter Nickel	12,900	24⅛	23⅝	23⅞
Inter Paper	4,000	76	75	76
K C Southern	1,000	15½	15	15
Kennecott Cop	16,900	29⅛	28⅝	29
Louis & Nash.	1,700	110½	109⅞	109⅞
Mexican Petrol	15,600	215	209	213⅛
Miami Copper	2,800	24	23	24
Midvale Steel	10,800	49⅞	49⅛	49⅛
Missouri Pac.	7,900	25⅞	24½	24⅞
Montana Pow.	1,200	60⅝	60⅛	60⅝
Nevada Cop	5,700	14⅝	14⅛	14⅝
N Y Central	10,500	69	67⅞	69
N Y N H & H	10,300	26½	25⅞	26⅛
Norf & West	3,300	96⅞	96½	96⅞
Northern Pac.	12,600	80	79	80
Pacific Mail	300	37⅛	37	37
Penn-Ann Pet.	8,200	103⅝	102⅝	103⅝
Pennsylvania	28,200	40⅝	39⅞	40
Pitts & W Va.	3,600	28	27⅞	28
Pittsburg Coal	1,100	62½	61⅞	61⅞
Ray Con Cop.	4,800	21⅝	20⅝	21⅛
Reading	14,900	75⅞	74⅝	75
Rep Ir & Steel	32,500	117⅛	113⅝	117⅛
Shat Ariz Cop	100	12	11⅞	11⅞
Sin Oil & Rfg.	50,200	43⅝	42⅝	42⅝
Southern Pac.	24,600	102⅛	101⅛	101⅝
Southern Ry.	9,900	22	21⅛	21⅝
Studebaker Co	39,400	107⅝	106⅛	107⅝
Texas Co	3,900	224	220	220
Tobacco Prods	3,600	92⅛	91	92⅛
Union Pacific.	7,400	122½	121⅛	122⅛
Unitd Rfi Strs.	16,500	92½	90⅛	92⅝
U S Ind Alco.	4,500	111⅞	109⅛	111
U S Steel	51,200	105⅞	104⅛	105⅞
do pfd	3,500	113⅞	112⅝	112⅞
Utah Copper	8,400	78⅛	74⅛	75⅝
Western Union	600	87	86⅞	87
Westing Elect	3,300	54½	54	54½
Willys-Overlnd	19,800	28½	27⅝	28⅝
National Lead	2,100	80	79½	79½
Ohio Cits Gas	14,600	47⅞	46½	47⅞
Royal Dutch	12,600	100⅝	99⅝	100⅛

BONDS.

U S Lib 3½s	99.76	A T & T cv 6s	98⅞
do 1st 4s	93.20	Atch gen 4s	80⅞
do 2d 4s	91.70	D & R G ref 5s	46⅞
do 1st 4¼s	93.70	N Y C deb 6s	90⅞
do 2d 4¼s	91.86	N P 4s	79
do 3d 4¼s	94.76	N P 3s	85⅛
do 4th 4¼s	91.94	Pac T & T 5s	85½
Victory 3¾s	99.20	Pa con 4½s	90½
do 4¾s	99.08	S P cv 5s	103
U S ref 2s reg.	*100	So Ry 5s	86⅞
do coupon	*100	U P 4s	83⅞
U S con 3s reg.	*88½	U S Steel 5s	98
do coupon	*88½	Anglo-Fr 5s	95⅞
U S 4s reg	*105½		
do coupon	*105½		

Bid.

Mining Stocks at Boston.

BOSTON, Dec. 30.—Closing quotations:

Allouez	34	North Butte	17½
Ariz Com	14½	Old Dom	35½
Calu & Ariz	66	Osceola	51
Calu & Hecla	400	Quincy	61
Centennial	14½	Superior	5
Cop Range	47½	Sup & Boston	4¼
East Butte	14⅞	Shannon	⅝
Franklin	3⅝	Utah Con	8¼
Isle Royalle	35⅝	Winona	1½
Lake Copper	4	Wolverine	19
Mohawk	64	Green Cananea	36½

Short Term—One Year

7%

Income Tax Exempt

Sacramento and San Joaquin Drainage District

A municipal district

Principal and interest payable at the office of the treasurer of the state of California, in Sacramento

Total debt (when completed).....$5,500,000
Per acre debt .....$ 11
Acres in this municipal district..... 500,000

These temporary warrants are issued by the state of California for temporary financing, preparatory to issuing permanent coupon bonds which are expected to be sold in January, 1921.

THE TAX SECURITY consists of 500,000 acres of valuable agricultural lands comprising a vast area in Sutter, Butte, Glenn, Colusa and Yolo counties, California, heretofore subject to occasional overflow.

THE PER ACRE DEBT consists of only $11 per acre. Total issue $5,500,000 on an area of 500,000 acres.

THE STATE OF CALIFORNIA at the last session of the legislature appropriated $3,000,000 to cover the state's share of the cost of this improvement.

THE STATE BOARD OF CONTROL of the state of California gave evidence of the character of these temporary warrants as an investment by having purchased $300,000 of these temporary warrants for the investment of state funds.

Legality approved by Devlin & Devlin, Sacramento.

Price 100 and interest to yield 7%

entirely exempt from income tax.

Wire orders "collect"

GOVERNMENT BONDS

FREEMAN SMITH & CAMP CO.

SECOND FLOOR NORTHWESTERN BANK BUILDING

MAIN 646

PORTLAND SAN FRANCISCO

CORN RECEIPTS SHRINK

CHICAGO MARKET DEVELOPS UNUSUAL STRENGTH.

Export Business on Heavy Scale Lifts Oats Prices—Moderate Advances in Provisions.

CHICAGO Dec. 30.—Unusual strength developed in the corn market today, with dealers giving special heed to the scantiness of receipts. The close was nervous 2½c to 4⅝ net higher; January, $1.34⅝@1.34¾, and May, $1.32½@1.34⅝. Oats finished ⅝c to 1⅝c up and provisions at gains of 10c to 65c.

Failure of the railroads to bring in liberal supplies of corn did much to turn the majority of traders to the bull side of the market. Arrivals here today totaled only 1110 cars. Besides, a further source of strength lay in continued demand by exporters for oats, rye and wheat.

Export business on a heavy scale gave firmness to oats.

Provisions advanced in sympathy with grain and hogs.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
CORN.				
Dec.	$1.38⅛	$1.42⅝	$1.38⅛	$1.42⅝
Jan.	1.32½	1.35⅝	1.32¼	1.34⅝
May	1.30½	1.33	1.30½	1.32½
OATS.				
May	.82⅞	.83⅝	.82⅝	.83⅝
July	.76½	.76⅞	.76⅛	.76½
MESS PORK.				
Jan.	....	37.50	37.00	37.25
May	37.25	37.25	36.60	37.05
LARD.				
Jan.	22.37	23.60	23.37	23.57
May	24.37	24.62	24.37	24.62
SHORT RIBS.				
Jan.	....	19.15	18.90	19.15
May	19.35	19.85	19.35	19.85

Cash prices were:

Corn—No. 2 mixed, not quoted; No. 4 mixed, $1.37@1.38; No. 2 yellow, $1.42.

Oats—No. 2 white, 85@86½c; No. 3 white, 83@85½c.

Rye—No. 2, $1.80@1.81.

Barley, $1.30@1.37.

Timothy seed, $9@12.25.

Clover seed, $36@48.

Pork, nominal.

Lard, $23.55@23.65.

Ribs, $18.25@19.25.

Grain at San Francisco.

SAN FRANCISCO, Dec. 30.—Flour, $8-8s, $12.10.

Grain — Wheat, $2.20; oats, red feed, $3.20@3.30; barley, feed, $75@76 ton; corn, California yellow, $3.20@3.30 cental.

Hay—Wheat or wheat and oats, $23@27; tame oats, $23@28; barley, $21@24; alfalfa, $23@28; barley straw, 50@80c bale.

Minneapolis Grain Market.

MINNEAPOLIS, Dec. 30.—Barley, $1.23@1.48.

Flax, $4.60@4.65.

Metal Market.

NEW YORK, Dec. 30.—Copper, steady. Electrolytic, spot, 18⅝@19⅛c; first, quarter, 19@19⅛c.

Iron, antimony and lead unchanged.

Zinc easier. Spot, 8.80c bid; 9.10c asked.

9 PAYMENTS monthly buys outright any stock or bond. Purchaser secures all dividends. Odd lots our specialty. Write for selected list and full particulars — FREE.

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G. E. MILLER & COMPANY

BONDS AND INVESTMENTS

DIVERSIFIED INVESTMENTS

Carefully Selected Securities from our lists for

NEW YEAR FUNDS

GOVERNMENT.

		Maturity.		Price.	Yield.
Joint Stock Land Banks	5s	1929	M&N	102	4.45%

MUNICIPAL.

State of South Dakota R. C.	5s	1932–38	M&S	Ac. Mat.	4.70%
State of Louisiana P. C. Serials	5s	1947	J&J	100	5.00%
State of Louisiana P. C. Serials	5s	1949	J&J	100	5.00%
State of Louisiana P. C. Serials	5s	1954	J&J	100	5.00%
Washington Parish La. Road	5s	1939–43	A&O	100	5.00%
Teel Irrigation District	6s	1929–37	J&J	100	6.00%

CORPORATION BONDS.

Western States Gas & Elec. Co. (of California)	5s	1941	J&D	89½	5.88%
West Penn. Power Company	6s	1958	J&D	99	6.07%
Pacific Power & Light 1st & Ref.	5s	1930	F&A	89.75	6.30%
Public Service Co. of No. Ill.	6s	1921	S&M	99.42	6.50%
Public Service Co. of No. Ill.	6s	1922	S&M	98.45	6.75%
Shaffer Oil & Refining Co.	6s	1929	J&D	95	6.75%
West Penn. Power Company	6s	1934	J&D	96	7.00%
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Interest	.16	.18	.31	.19	.54	1.25	.90	.17	.21
*Total	$99.92	$93.38	$92.21	$93.69	$92.30	$95.95	$92.70	$99.17	$99.19

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