

WHEAT SLUMPS WITH ALL OTHER GRAINS

Eastern Declines Range Up to 20 Cents Bushel.

NO COUNTRY TRADING

Local Dealers Do Not Expect Active Market Until After Tax Time.

Mills Have Supplies.

With other cereals, wheat prices broke sharply in the east yesterday. Minnesota's wired top grades were down 5 to 10 cents and lower grades 10 to 20 cents.

Weather conditions in the middle west, as wired from Chicago, "Western and central Illinois, western Missouri, cloudy; eastern Kansas, cloudy; middle and Ohio, light, sleet and cold; eastern Iowa, clear, fine, cold; Omaha district, cloudy; Minnesota, part cloudy, cool; Canada, part cloudy, cold."

POTATO MOVEMENT SHOWS GAIN

Spending in Local Market Continues Backward and Prices Weak. Potatoes continued weak in the local market without change in price. Supplies were good and the demand slight.

FEW SALES IN LOCAL APPLE TRADE

New York Wines Market Slightly Stronger With Demand Good. There was no change in the local apple situation, and sales were of any grade Oregon apple shipments Tuesday were only 11 cars.

MORE CUBE BUTTER IS OFFERED

Eggs Steady on Street With Better Demand—Stocks Cleaning Up. The butter market was steady yesterday, but cubes were offered more freely than on the two preceding days.

Wheat Shipments Reduced.

What shipments for the past and former weeks were:

Table showing weekly wheat shipments for various regions including U.S. & Canada, Argentina, Australia, India, and others.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

Table showing bank clearings for various cities like Portland, Seattle, Tacoma, Spokane, and others.

Portland Market Quotations

Table listing market quotations for grain, flour, feed, etc. in Portland.

STOCKS FALL CONTINUOUSLY

LOSSES OF FIVE TO SEVENTEEN POINTS ARE RECORDED.

Collapse in Foreign Exchange.

Money Stringency and Deposit Withdrawals Cause Selling.

NEW YORK, Feb. 4.—On transactions aggregating 1,750,000 shares, a total unaccounted since the crash of last November, the stock market today experienced another violent reaction in which various points recorded extreme losses of 17 points.

This movement was more directly traceable to another portentous collapse in foreign exchange. Rates of London, continental Europe and several foreign countries continued to tumble to levels never before reached.

Several of the Liberty bonds, both issues of victory notes and some of the international war issues fell to lowest quotations ever registered in this market.

On the closing of the market, the Liberty bonds were unchanged.

CLOSING STOCK QUOTATIONS.

Table listing closing stock quotations for various companies like American Sugar, Am. Beet Sugar, etc.

Local Jobbing Quotations.

Beans—all grades, 34¢; green, 35¢; white, 36¢; yellow, 37¢.

Hides, Pelts and Furs.

HIDES—Salted, all weights, 22¢; green, 19¢; dry, 18¢.

Wool, Hops, Etc.

Wool—1919 crop, 80¢ per pound, 3-year contracts, 85¢.

Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

SAN FRANCISCO, Feb. 4.—Butter, 67¢.

Money, Exchange, Etc.

NEW YORK, Feb. 4.—Merchandise paper, unchanged.

ALL LINES ARE STEADY

ELEVEN LOADS OF STOCK AT NORTH PORTLAND YARDS.

Bulk of Hog Sales Are Made at \$16.10 to \$16.20—Trading Is Fairly Active.

There was a fair run of 11 loads of stock at the yards yesterday and a moderately active market.

British Corn Trade Features.

Corn trade is featureless, cables from London are unimportant.

An Unusual Investment

Rarely have investors the opportunity of buying a direct general obligation county bond, income tax exempt, at prices to yield

5.25%

For full information phone, call or write. We own and offer, subject to prior sale,

\$200,000 FERRY COUNTY, WASHINGTON 5 1/2% Funding Bonds

Dated January 1, 1920. Due serially, 1928-1940.

Ferry County, Washington, embraces 1,420,800 acres in the Northeastern part of the state.

LEGAL INVESTMENT FOR SAVINGS BANKS IN OREGON AND WASHINGTON

ELIGIBLE TO SECURE STATE AND CITY FUNDS IN WASHINGTON

Lumbermen Trust Co.

Bonds—Trusts—Acceptances

GRAIN-SELLING IS HEAVY

PRICES AT CHICAGO HAVE DECEASED SETBACK.

Corn Loss Exceeds Three Cents as Result of Break in Exchange and Higher Money.

CHICAGO, Feb. 4.—Breaks in foreign exchange, together with tightness in domestic money rates, led to much liquidation in the grain and provisions market today.

Omaha Livestock Market.

CHICAGO, Feb. 4.—(United States Bureau of Markets.)—Hogs—Receipts, 12,000, steady.

Kansas City Livestock Market.

KANSAS CITY, Mo., Feb. 4.—(United States Bureau of Markets.)—Sheep—Receipts, 1,500, steady.

Seattle Livestock Market.

SEATTLE, Feb. 4.—Hogs—Receipts, 75, steady.

Metals Market.

NEW YORK, Feb. 4.—Copper unchanged.

ISLAND TROUBLE GROWING

Strike on Hawaiian Plantations May Result in Arrests.

HONOLULU, T. H., Feb. 4.—(By the Associated Press.)—The Hawaiian Government has issued a statement today in which it asserted that he would repress the strike of sugar plantation workers in the islands is prolonged.

La Grande Legion Elects Officers.

LA GRANDE, Or., Feb. 4.—(Special.)—At the regular monthly meeting of the La Grande post of the American Legion Monday evening officers were elected.

The Proposed Zoning System

THE Zoning Ordinance is intended to direct the orderly growth of the city and to stabilize values of property.

CLARK-KENDALL & CO.

Capital & Surplus \$600,000

San Francisco Portland—Oregon Seattle

7% Investments BOND

Consolidated Gas Co. of New York Con. 7's

Province of Saskatchewan 4's

Kennecott Copper Co. secured 7's

American Tel. & Tel. Co. 6's

Philadelphia Electric Co. secured 6's

Preferred Stocks

Pacific Gas & Electric Co. 6% preferred stock

Zellerbach Paper Co. 7% preferred stock

BLYTH, WITTER & CO.

United States Government, Municipal and Corporation Bonds.

402 Yeon Building, Portland, Oregon.

MARWICK, MITCHELL & CO.

Accountants and Auditors

1426 NORTHWESTERN BANK BUILDING

announce the opening of an Office in Los Angeles at the H. W. Hellman Building, Fourth and Spring Streets.

Arthur Berridge & Company

Confirmed Public Accountants and Auditors

Income Tax Specialists and Advisers

619 Worcester Block Main 8621

Regina and Victoria 6% GOLD BONDS

Regina Bonds Due: March 1, 1923

Victoria Bonds Due: March 1, 1928

These are very desirable Canadian Municipal Bonds and offer clients and investors absolute safety with high interest return.

LIBERTY and VICTORY BONDS

On February 4, 1920, the closing New York market prices were as given below.

Table showing Liberty and Victory bond prices for various denominations.

MORRIS BROTHERS, Inc.

The Premier Municipal Bond House, Capital One Million Dollars.

7% Cumulative First Preferred Stock

Descriptive circular on request. Price 100 and accrued dividend.

Yielding 7% Net

CLARK, KENDALL & CO. INC.

7th and Stark Streets—Portland, Oregon

93rd Birthday Celebrated.

Wenatchee, a representative of the bureau of plant industry of the United States department of agriculture.

Freeze River To Be Discussed.

HOOD RIVER, Or., Feb. 4.—(Special.)—Accompanied by D.F. Fisher of

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CONSULTATION FREE



Ah, Hah! Mr. Workingman

I HAVE caught you just at the right time and place—at your work-bench, where you have a good opportunity to look into the future and consider the merits of our investment-as-you-save plan which provides for you and your family in the years when your earning capacity is lessened. I represent—

CLARK-KENDALL & CO.

THE Zoning Ordinance is intended to direct the orderly growth of the city and to stabilize values of property.

Do you know how it will affect your particular property? Will it be favorable or unfavorable?

Specializing in Property Management, as the Strong & MacNaughton organization does, we can probably assist you in determining those important points.

Write, telephone or call for our complete descriptive booklet explaining the Copyrighted Invest-as-You-Save plan.

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