

OPEN WINTER AIDS LIVESTOCK INDUSTRY

Lambing Progresses Under Favorable Conditions.

FLOCK INCREASE IS GOOD

Shearing Operations Start in Early Sections of Coast—Ranges Revived by Rains.

The open winter has generally favored livestock in the northwest... Lambing in the northwest is progressing under exceptionally good conditions...

Receipts from Farms Increased Gain in Weekly Wheat Movement is Reported. The third weekly bulletin covering wheat and wheat flour movement throughout the United States for the week ending February 27...

Wheat Receipts from Farms, Bushels: 1,664,900 in 1920, 1,611,000 in 1919...

Wheat Receipts from Mills, Bushels: 1,461,000 in 1920, 1,340,000 in 1919...

Wheat Receipts from Foreign, Bushels: 70,922,000 in 1920, 690,400,000 in 1919...

WINTER WHEAT IN GOOD SHAPE Sell Dry in Northwest With Less Than Normal Precipitation.

Crop conditions in the Pacific coast district are reported by the weather bureau as follows:

Arizona—Wheat, oats and barley made an excellent growing. Moderate temperature invited agricultural activity throughout the state.

Utah—Winter grain crop is generally in fine condition and there has been some field plowing and minor agricultural work at intervals.

Nevada—Winter wheat, rye and barley are thriving in the south portion.

Idaho—Light snow cover which is below normal for the season. There was abundant snowing.

Washington—Mountain snow lies half the normal amount and ground bare much of time, yet wheat is in generally good condition...

Oregon—Soil dry enough at last of month for plowing and seeding over practically all of state, and in some sections too dry.

California—General rains in last decade and first two days of March relieved growth conditions somewhat.

CORN AND OATS BIDS ADVANCE Wide Spread in Wheat Premiums Quoted in Trade.

A small amount of business was reported in the wheat market. There was a wide spread in the prices quoted by buyers and sellers...

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

Wheat—Bar. Flour—Oats—Hay: Portland—Men. 34 23 11 19 Year ago. 26 4 4 4...

SHIPMENTS OF APPLES DECLINING Demand in Local Market is Chiefly for Ordinary Stock.

Trading in the local apple market was confined chiefly to the lower grades of ordinary stock...

STOCK MARKET BUOYANT ADVANCES OF 5 TO 45 POINTS ARE RECORDED. Stock Dividend Decision Sends Prices Up With Rush—Bonds Share in Rise.

NEW YORK, March 8.—The long-awaited decision of the United States supreme court, which declared stock dividends free from taxation, turned today's stock market from early somnolence to feverish activity and absolute buoyancy in the later stages.

Gross gains in a wide variety of issues, comprising all the leaders and many specialties, ranged from 2 to 45 points. Final prices for the most part being within a few points of highest levels.

The movement was accompanied by re-announcements of the industrial companies which added enormously to their business during the war, and contemplation of the high-priced shares with attendant benefits in the form of "extra" dividends.

Today's advance was preceded by a stock reaction, the market dropping from 2 to 11 points as a result of incorrect reports of the court decision by the news agencies operating in the financial district.

Other developments included a moderate reaction in foreign exchange, an earlier trend to call money, another \$3,000,000 gold shipment from Canada and announcement of \$1,250,000 gold from South Africa via London.

Bonds were irregular at the outset; but hardened later on the rise of stocks. Bulk acceptance, \$1,000,000. United States bonds were unaltered on call.

CLOSING STOCK QUOTATIONS. Last Sale. High. Low. Bid. Ask.

Am Bond Sur. 5.00 5.00 4.95 5.05 Am Bond 5.00 5.00 4.95 5.05 Am Car & Fwy 11.00 11.00 10.95 11.05

Call money easy; high, 8 per cent; low, 7 per cent; offered at 8 per cent; last loan, 7 per cent.

Small stock and remote possibility of an accumulation in time to apply to stay contracts, which with cash selling at prebombs of 12 to 15 cents puts shorts in that month in an unenviable position.

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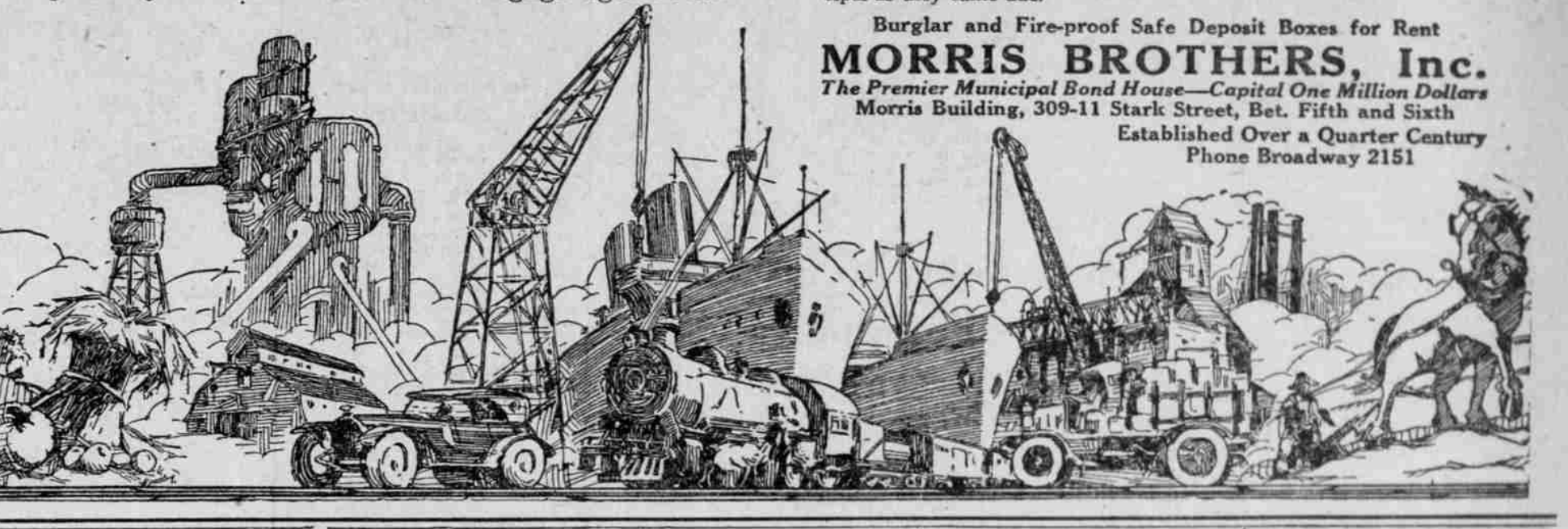
High price records for season; slackened buying of oats. July and September sell at high price records for season; slackened buying of oats.

Invest in the Best

Back of our bonds are all the resources of the city, district, county, province, state or government issuing them. There are ships which sail the seven seas bringing their cargoes from north and south and east and west; there are giant monsters of the rails pulling their heavy laden trains; there are industrial plants with smoke stacks and turning wheels; there are fields and flocks and golden grain; there is business enterprise of every kind—commerce, industry, finance and agriculture; there are homes, buildings and improvements. The bonds you buy from us are a first mortgage against all

these resources, which are pledged to pay interest and principal as they come due. And, linked with them is the indomitable spirit of the people who have bonded themselves in order that community, state and national development might keep in the lead of advancing civilization.

Oregon, Washington, Idaho and provinces of Canada are represented in our list of offerings—the great Northwest with resources of every kind and description awaiting the hour when they will be serving the needs of an ever-increasing number of people.



Seattle Feed and Hay. SEATTLE, Wash., March 8.—Daily daily feed, mill, \$45 per ton; scratch feed, \$50; feed wheat, \$57; all grain chops, \$70; oats, \$72; sprouting oats, \$74; rolled oats, \$72; whole corn, \$72; cracked corn, \$74; rolled barley, \$78; clipped barley, \$82; hay—Eastern, Washington, \$10.00; mixed, \$5.25 per ton; double compressed, \$12; alfalfa, \$12; straw, \$1.00; pigst sound, \$23.

MINNEAPOLIS, Minn., March 8.—Hay, \$12.00 per ton.

COFFEE FUTURES BREAK. NEW YORK, March 8.—The market for coffee futures last part of its recent advance during today's trading. A disposition to take offerings after the upward movement of last week was doubtless influenced by the somewhat disappointing showing of the Brazilian markets, the earlier early ruling of sterling and later in the day there were reports of freer of

LIBERTY AND VICTORY BONDS. If you must sell your Liberty or Victory bonds, sell to us. If you can buy more Liberty or Victory bonds, buy from us.

FRANK WATERHOUSE & COMPANY. Operate in the Pacific Ports. They are Ship Charterers, Dock Managers, Coal Contractors, Manufacturers, Forwarders and Ship Bunkers. We have purchased, and offer the unsold portion of \$1,100,000 6% Collateral Trust Serial Gold Notes of Frank Waterhouse & Company of Seattle, Washington. Due January 1, 1922 to 1925.

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City of Vancouver, B. C. Province of Alberta. Guaranteeing University of Alberta. Two Excellent Bonds. Price 76.57 and int. to yield 7.25%. Province of Alberta. Guaranteeing University of Alberta. Price 96.60 and int. to yield 7.25%.

57 Per Cent Hydro-Electric. 57 Per Cent of the electric output of Consumers Power Company of Michigan comes from its hydro-electric plants. 75 communities served. The bonds or debentures of this company offer an attractive investment.