

### GRAIN MARKET

## IS ON UP GRADE

California Rains Have Strong Effect on Prices.

### LOCAL BIDS ARE ADVANCED

Country Still Backward in Taking Hold — Wheat Is Sold for Shipment to East.

The grain market is strong and higher with carlots now quoted at 18 1/2 cents at coast points. The market derives much of its strength from the improved crop estimate in California. At Chicago, the recent heavy rains have been of great benefit. At the Merchants' Exchange there was a bid of 18 cents for 1,000,000 bushels of wheat, an advance of 1/2 cent over the previous day's bid. As yet there has been no increase of country buying.

The forward for the middle western crop situation was seen in the stump in barley in the San Francisco market yesterday where, although only two operators are active in the grain market, prices fell about \$2.30 a ton, August selling at \$2.32 a cental, and December at \$2.50. On the local board blue barley bids were reduced \$2.00 cents and red barley bids \$1.00 cental. At Chicago, the May barley option closed 3/4 cent lower at \$1.44 1/2 a bushel.

Corn and oats were also weaker at the coast and in the market and may come down 1/2 cent and oats \$1.50. One hundred tons of corn, March shipment, sold at \$60.

The wheat market was firmer at all points. Minneapolis wired a 10-cent advance with No. 1 dark northern spring at \$1.10 quoted to a 90-cent premium here on March local. Local buyers, however, quoted only 4 1/2 cents on this grade. Turkey was held at 25 1/2 cents and bluestem at 50 cents. The premium on soft wheat ranged from 17 to 18 cents. Additional wheat sales for eastern account were reported.

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### STOCK MARKET RALLIES

### TRAIDING HELD IN CHECK BY FLURRY IN MONEY MARKETS.

Motors Continue the Strong Features of the List—Foreign Exchange Improves.

NEW YORK, March 25.—Business on the stock exchange today was characterized by intervals of extreme dullness and irregular price changes, trading evidently influenced by yesterday's sharp rally in money. Greater activity was manifested in the final hour.

Most of the day's trading was done at 9 per cent on loans opened and renewed at 9 per cent, a rise of 2 per cent over the recent initial rate, advancing later to 12 per cent, or 2 per cent under the current maximum. Time money was notably unaltered.

Foreign exchange offered some encouragement to the long account. The British rate advancing to \$3.86 1/4 for demand bills representing the high mark so far this year. Allied exchanges were irregular.

General Motors maintained its reputation as an uncertain quantity, an early gain of nine points being followed by a decline of 15 and a rally of 25, the final price of \$284 representing a net gain of 18 points.

Motor continued to move against the shorts, advancing to 282, a new high record, and a gain of 34 points, while General Motors advanced to 282, a new high record, and a gain of 34 points, while General Motors advanced to 282, a new high record, and a gain of 34 points.

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### CATTLE MARKET LOWER

### BEST STEERS ARE DOWN AT LOCAL STOCK YARDS.

Hog and Sheep Markets Are Unchanged—Receipts for Day Are Light.

Only seven loads of stock were reported in yesterday and business at the yards was quiet. Better prices were quoted for the recent heavy grades. Hogs and sheep were unchanged.

The day's sales were as follows:

Wgt.	Price	Wgt.	Price
1 cow...	\$17.50	1 pig...	\$10.00
1 cow...	\$18.00	1 pig...	\$10.50
1 cow...	\$18.50	1 pig...	\$11.00

Receipts were 13 cattle, 418 hogs and three sheep.

There are about 204 parcels in the offering. Not more than 800 acres can be leased to one person. The rules under which the land is leased also provide that two-year leases only will be expected except when both parties agree to a four-year lease.

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### Free from all Dominion Government Taxation

We own and offer the following group of Canadian Municipal Bonds to yield 7 1/2%. These are all General Obligation bonds and are payable in Gold Coin of the U. S. at the quarters of Morris Brothers, Inc., of New York. Definite bonds on hand ready for delivery. Wire orders at our expense.

Rate	Maturity	Price
4.000	*Calgary, City of, School...	102.50
14.000	*Calgary, City of, School...	97.50
1.000	*Calgary, City of, School...	97.50
1.000	*Calgary, City of, School...	97.50
1.000	*Calgary, City of, School...	97.50

### TACOMA BOARD SCORED

### Criticized by Inspection Bureau.

TACOMA, Wash., March 25.—(Special.)—The Metropolitan park board, Tacoma, is met on business session in a report filed today. The board is criticized for having sold its liberty bonds at heavy discount to construct the first unit of the new pavilion park. Not only did the board lose interest on the bonds, the inspection bureau points out, but took a discount of \$148,000 well.

### INDIAN LAND IS OPENED

### Sealed Bids to be Received May 8 for 18,000 Acres in 208 Pieces.

There are about 204 parcels in the offering. Not more than 800 acres can be leased to one person. The rules under which the land is leased also provide that two-year leases only will be expected except when both parties agree to a four-year lease.

### LIBERTY AND VICTORY BONDS

If you must sell your Liberty or Victory bonds, sell to us. We will buy them at the highest price obtainable. We advertise these prices daily in order that you may always know the New York market and the exact value of your Liberty and Victory Bonds.

### MORRIS BROTHERS, Inc.

The Premier Municipal Bond House—Capital One Million Dollars  
TELEPHONE: BROADWAY 2131 Established Over a Century

### MINNEAPOLIS GRAIN MARKET

MINNEAPOLIS, March 25.—Barley, \$1.30 @ 1.35; Oats, \$1.40 @ 1.45.

### GRAIN AT ST. FRANCISCO

ST. FRANCISCO, March 25.—Grain... Wheat, \$1.30 @ 1.35; Oats, \$1.40 @ 1.45.

### SEATTLE, March 25.—City delivery

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### ORIENTAL TRIP PLANNED

### Washington Men and Wives to Go on Five Months' Tour.

CHEHALIS, Wash., March 25.—(Special.)—N. E. Coffman, pioneer chemist and southwest Washington banker, has accepted an invitation to accompany a group of scientists from the Agricultural Experiment Station of the University of California on their trip to the Orient.

### Greater Vancouver Sewer Dist. 5's

Due March 8, 1923. Denominations \$1000, \$500, \$100 INT. and PRINCIPAL PAYABLE in U. S. GOLD COIN

### To Yield 7.25%

Phone Reservations Accepted  
Lumbermen Trust Co.  
Bonds—Trusts—Acceptances

### Western Electric Company

5-Year, 7% Gold Bonds  
Dated April 1st, 1920 Due April 1st, 1925

### LOCAL EGG MARKET IS FIRMER

Buyers Offer 35 Cents Delivered for Saturday's Arrivals.

The best-priced egg dealers are of the opinion that the market will go no lower this season. As is usually the case when storing begins, the market has undergone a fraction, and prices are firm and slightly higher. A bid of 35 cents delivered for Saturday's receipts was made by one of the largest firms yesterday. There is demand from the middle west as well as the east and this, with the active starting, absorbs the larger receipts.

Butter was steady with a good local demand for cubed at unchanged prices.

### GRADES MAY BE CHANGED

### WHEAT MEN WILL BE HEARD AT CHICAGO APRIL 2

Present Ratings for Hard Red Spring and Durum Are Not Satisfactory.

Fertilized grain men are interested in the public hearing at Chicago on April 2, when the grades of hard red spring and durum will be changed. The hearing will be held at the Merchants' Exchange building, and will be held on April 2, at 10 o'clock.

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### LAW VIOLATION ALLEGED

### Warrant Issued for A. C. Dixon as Manager of Sawmill.

EUGENE, Or., March 25.—(Special.)—A. C. Dixon, manager of the Booth-King Lumber Co., here, was yesterday charged with a warrant which charged him with allowing sawdust from the Springfield sawmill to enter the mill race, which is a violation of the city ordinance.

### DAIRY METEOROLOGICAL REPORT

PORTLAND, Or., March 25.—Maximum temperature, 44 degrees; minimum temperature, 34 degrees.

### WHEAT MAY BE LIMITED

### TALK OF RESTRICTIONS HAVE DEPRESSING EFFECT

Corn Is Weak and Closes Lower at Chicago—Increase in Car Service Predicted.

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### Motor Wheel Corporation

8% Cumulative First Preferred Stock  
Successor by purchase to Priddy Wheel Company, Inc. Also Wheel Company, Gler Pressed Steel, and other companies.

### The National City Company

Correspondent Offices in Portland—Yeom Building Telephone Main 6072

### BLYTH, WITTER & CO.

UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS  
YEON BUILDING—PORTLAND, OREGON  
Telephone: Main 3304

### Division of Canada

Guaranteed 5 1/2% Gold Bonds  
Issued by the Canadian Northern Railway Co., which is owned by the Dominion of Canada. Principal and interest (June 1, 1920) are being paid by the Dominion of Canada.

### WHEAT—Family patents, \$1.15; bakers' hard wheat, \$1.25; whole wheat, \$1.35; Graham, \$1.50; white, \$1.10; straight, \$1.10 per barrel.

### Hop Contracts Filled.

YAKIMA, Wash., March 25.—(Special.)—Seven contracts calling for delivery of 10,000 pounds of 1920 hops at prices from 35 to 35 cents a pound have been filled by the county auditor.

### FORECASTS

Portland and vicinity—Rain; southwest wind; moderate to heavy showers.

### BAKER, Or., March 25.—(Special.)—Oregonian and Washington—Rain in Baker. At a meeting similar to those being held throughout the nation...