PRICES AVERAGE LOWER IN

CHICAGO MARKET.

Traders Hold Off Awaiting Strike

Developments-Strong Export

Demand for Wheat.

CHICAGO, April 13. - Corn averaged

May... \$1.68 July... 1.59 % Sept... 1.54 %

hite, 91% gause.

Rye-Not quoted.

Barley-\$1.45@1.61.

Timothy seed-\$9@12.

Clover seed-\$40@53.

Pork-Nominal.

Lard-\$18.82.

Ribs-\$17.50@18.25.

Seattle Feed and Hay.

Grain at San Francisco.

HIGH STORAGE RATE

Consumers Will Also Feel Effect of Charges Here.

EGGS SHIPPED TO SEATTLE

Portland Dealers Use Northern Coolers Owing to Expense of Local Storing.

Portland cold storage firms is causing Portland egg dealers to ship their eggs When they are required in the fall they price as shortening will be drawn out and brought to this city. Even with the freight both ways, the combined charges are much less than it yesterday were as follows:

month for the first 100 cases, 20 cents for the first month on all over 100 cases and 124 cents a case for each month following the first month. Therefore spec plators in Oregon eggs find it much more profitable to store in Scattle the eggs that will later be needed in the Portland trade. That the dealers here are handicapped by the excessive storage rates is shown by the scredule of egg storage charges in other cities, which are here given:

Butter period must be increased.

GRAIN BAGS ARE STRONGLY HELD
Strength of Market Due to California
Crep Situation.

The grain bag market was strong with
dealers quoting carlots at 21 and 22 cents.
The strength of the market is entirely a
reflection of the California crop situation,
though some of the men in the trade, who
started out on the wrong side of the market, are making charges of conspiracy by
the large importers. Calcutta purchases
to date, according to the latest cable,
have been only 30,000,000 bags and this is
plenty of proof of the strength of the market in view of the great improvement
that has taken place in the crop outlook
in California.

Dairy and Country Produce.

BUTTER—Cubes, extras, 59 60c pound;
print, parchment wrappers, box lots 63c

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BUTTER—Cubes, extras, 59 60

Dealers Not All in Favor of Wide Differential. ne of the larger egg dealers do not

Some of the larger egg dealers do not take kindly to the suggestion of a Portician of firm that a differential of 4 cents or thereabouts be made in the buying price of white and brown eggs and they declare they will continue to pay the same price for both sorts of fresh eggs. Their bids to country shippers yesterday were 36 cents for either brown or white eggs. One firm offered a premium of 2 cents for solect hennery eggs, but as a rule they were averse to discriminating on the state of the suggestion of a Porticians.

Provisions.

Local jobbing quotations.
HAMS—All sizes, 379 40c; skinned, 316 paper, 63 \$7 per cent.
LARD—Tierce basis, 25c; compound.
LARD—Tierce basis, 25c; compound.
St. one pound.
DRY SALT—Short, clear backs, 25@26c
demand, 16.37; cables, 33.94; cables, 33.94; cables, 33.94; cables, 33.96; commercial, 60-day bills, 51.90; commer firm offered a premium of 2 cents for select bennery eggs, but as a rule they were averse to discriminating on the point of color, except to the extent pes-sibly of half a cent or a cent in favor of all whites. Local consumers do not have much preference for color, and while in some of the larger markets, notably New York, white eggs are graded higher

than browns in other markets like Boston the brown egg takes the first place. Egg shipments to the sound are still held up by the strike. There was a fair local jobbing trade on the basis of 35 cents for candled ranch and up to 42 cents

The butter market was steady with ne oversupply and no indication of any carly change in print or cube quotations.

Poultry and dressed meats were in moderate supply and prices were unchanged.

FLOUR AGAIN ADVANCES IN EAST Prices Up 10 to 25 Cents, Owing to Wheat

Strength,
MINNEAPOLIS, Minn, April 13.—(Special.)—The Northwestern Millers' Weekly Review of the flour trade says:

"Flour prices have gone up 10 to 25 cents per barrel in the past week, reflecting the strength and scarcity of good cents per barrel in the past week, reflecting the strength and scarcity of good milling wheat. The demand for patents has been light but sufficiently improved over the extreme duliness of recent weeks over the extreme duliness of recent weeks over the extreme duriness of recent wasks to indicate a coming sevival in domestic dimund. Clears for expert have been in exceptionally good demand with supplies

'Car shortage and railroad strikes have soriously interfered with the operation of some of the mills, but in general the out-put has remained fairly steady, the Ransas-Okiahoma hard winter wheat mills reporting an output last week representing 47 per cent of capacity, the Ohio valley soft winter wheat mills 44 per cent and the spring wheat mills 34 per cent.

Small Decrease in Wheat Supply. The American wheat visible statement compares as follows: supply

April 12, 1920. 44,281,000 506,000
April 14, 1919. 75,048,000 8,006,000
April 15, 1918. 34,253,000 3,233,000
April 16, 1917. 34,253,000 3,231,000
April 17, 1916. 33,553,000 3,038,000
The corn visible is 5,504,000 bushels, a
decrease of 12,000 bushels; oats visible
8,168,000 bushels, decrease 366,000 bushels;
rve visible 19,265,000 bushels; barley,
8,812,000 bushels. 3.812.000 bushels

Corn Firmer in Great Britain. There is no important change, Broom-hall cables, in the corn situation in the United Kingdom, American mixed sorts being offered at 87s per 480 pounds affeat parcels. Trade in Argentine is on a some what larger scale and prices displayed a trille firmer tone, plate being offered in ness in freights between Argentina and United Kingdom. Argentine markets are

united Kingdom remain dull. Argentine SPECIAL STOCKS STRONG outs remain firm, but market is quiet.

Decline in Wheat Shipp Wk End's Wk End's Wk End's April 10 April 3 April 12-19

Total10,861,000 11,221,000 12,617,000 Shipments for the season to date compare as follows:

Pare as follows:

Total Since Same Period
July 1-19 Last Season
U. S. and Canada 288,118.000 242,042.000
Argentina 187,126,000 88,792.000
Australia 50,583,000 42,436,000
India 120,000 5,661,000 Total 478,947,000 358,735,000

Strike Stops Onion and Potato Trade. tomatoes and mixed vegetables. The freight was trucked in from Brooklyn. The movement of onlons and potatoes has been halted by the strike.

Asparagus was plentiful on the street and moved fairly well at 12%@15 cents.

The high storage rate charged by the ment of strawberries is due Friday. Lard and Shortening at Same Price.

Portland egg dealers to ship their eggs to Seattle for storage. Many carboads have been shipped from this city to the sound. clined half a cent, putting it at the same

would cost to store eggs here.

Seattle cold storage houses charge a flat
Seattle cold storage houses charge a flat
rate of 55 cents a case for the entire season. At Portland the rate is 50 cents per
month for the first 100 cases 20 cents for
Spokane 2.138,611

PORTLAND MARKET QUOTATIONS Grain, Flour, Feed, Etc.

Oats-		mag.
No. 3 white feed	\$59.50	\$60.00
No. 3 yellow	61.00	65.00
36-ib. clipped	. 60.00	61.00 61.50
No. 3 yellow	66.50 basis, \$2	65.50 20 per
bushel. FLOUR—Family paten hard wheat, \$13.75; whi	te wheat.	\$12,05;
sraham, \$11.80; valley, \$11 per barrel. MILLPEED Prices f. cartage \$1.50 extra: mil	o. b. m	III. city
milead ones ton	NAME OF TAXABLE PARTY.	

With the Portland egg storage rate the highest of any large city in the country it can be readily seen that the farmers in the territory tributary to this city cannot get all they should for their eggs and fairs, \$3.10 extra mill run, car lots of mixed cars, \$42 per ton, rolled oats, \$66; ground barley, \$72; rolled oats, \$74; rolled oats, \$74; rolled oats, \$76; ground barley, \$74; rolled oats, \$76; ground barley, \$74; rolled oats, \$76; ground bar Dairy and Country Produce.

COFFEE-Roasted, in drums, 39@ 51c.

Hides and Peits.

HIDES—Salt hides, under 45 lbs., 25c; green hides, under 45 lbs., 25c; sreen hides, under 45 lbs., 25c; salt hides, over 45 lbs., 21c; green hides, over 45 lbs., 57c; green or salt calf, to 15 lbs., 57c; green or salt kip, 15 to 30 lbs., 30c; salt hulls, 17c; green bulls, 14c; dry bides, 82c; dry salt hides, 25c; dry calf, under 7 lbs., 55c; salt horse, large, \$8; salt horse, medium, \$7; salt horse, small, \$6; dry horse, large, \$4; dry horse, medium, \$3 dry horse, angli, \$2.

PELTS—Dry peits, fine long wool, 35c; dry pelts, coarse long wool, 25c; salt pelts, long wool, March take-off, \$3 to \$4; dry goat, long hair, nound, 25c; dry goat, short bair, pound, 20c.

Hops, Wool, Etc. Hops, Wool. Etc. HOPS - 1919 crop, 95c

HOPS - 1919 crop, 95c per pound; three-year contracts, 45c average; one-year contracts, 65c. MOHAIR - Long staple, 35c@36c; short staple, 25@30c. TALLOW-No. 1, 12%c; No. 2, 10%c CASCARA BARK-Per pound, 1081115c wOol. Eastern Oregon, 408 50c; valley, medium, 508 52c; cearse, 39 9 57c. GRAIN BAGS—Car lots, 21 # 22c.

Oils. cases, 274834c; GASOLINE — Iron barrels, 27c; tank wagons, 27c; cases, 39 5c. FUEL OIL—Bulk, \$2.10 per barsel.

Metal Market. NEW YORK, April 13 .- Copper un changed.
Iron unchanged.
Tin easier; spot, 63.25c; April to June, 62.50c.

Antimony, 10.87 lgc.
Antimony, 10.87 lgc.
Lead dull: spot and April, 9.25c bid.
Zinc steady, East St. Louis delivery,
spot, 8.35c bid, 8.60c asked.

TRADERS LESS INFLUENCED BY RAILROAD STRIKE.

per 1b.; new potatoes, 2012c per lh.; onions, Australian brown, 15.7506; Imperial Valley, Sc per lb.; wax, 13.3064 per crate; cucumbers, hothouse, 13.3064 per box; English, 12.25; garlic, 35640c per lb.; artichokes, 35.675c; turnips, 51.75; carrots, 51.2561.50; beets, 12.5063; lectuce, southern, \$1.2561.50, Imperial Valley, 5262.50; peas, 585c; asparagus, 765c; fancy graded, 10611c; green anparagus, 466c; spinach, per lb, 24.63c; green onions, \$161.25 per box; celery, per crate, river, \$1.5062.50; Watsonville, \$384; eggplant, Los Angeles, 35640c per lb, cauliflower, per dozen, 75c631.
Fruits—Navels, \$3.2568.25; Valencias, \$4.5065.50; lemons, 32.565; rapefruit, \$2.256.50; lemons, 32.565; prapefruit, \$2.256.50; lemonettes, \$2.5063; tangerines, \$363.50 per half orange box; bananas, Central American, S4.610c; pineaples, \$4.66 per dozen; apples, Newtown Pippina, 34.156, per dozen; apples, Newtown Pippina, 34.156, per dozen; apples, Newtown Pippina, 34.16c; \$1.5062.75; 4 tier, \$2.406, 2.65; 4½ tier, \$2.1062.55; trabsorb, bay stock, per box, \$1.7562; strawberries, Los Angeles, \$383.50 per crate; Imperial Valley, \$4 per crate. Foreign Exchange Market Rallies, but Money Conditions Are Unchanged; Declines in Bonds.

NEW TORK, April 13.—Traders and professional interests almost as a whole seemed disposed to pay less attention to the strike today, basing their more confident attitude on the belief that the strike is waning.

The stock market was strong only in spots, however, food shares, secondary steels, equipments shippings and miscellansous specialties making variable gains, while industrial leaders were irregular and occasionally heavy. Angeles, \$3\$3.30 per crate; Imperial Val-ley, \$4 per crate.

Receipts—Flour, 10,510 quarters; wheat.

140 centals; barley, 280 centals; oats, 250 centals; corn. 125 centals; potatoes, 70 sacks; hay, 26 tons; eggs, 145,410 dozen; hides, 170.

while Industrial leaders were irregular and occasionally heavy.

Conditions in the money market were not materially altered, call loans opening at 7 per cent and advancing to 12 per cent. Time funds were increasingly scarce. Foreign exchange railled from its depression, cie chiefly, it was believed, to present the second of the second results and its land of the second results and its land of the second results and its land of the second results and the second results are second results and the second results and the second results are senselved results and results and results are senselved results and results are senselved results and results are results are results and results are results and results are results and results are results are results and results are results and results are results and results are results and results are results are results are results are results are results are results

CLOSING STOCK QUOTATIONS.

Am Beet Sug. 34,800
Am Can ... 1,500
Am Car & Fily 1,800
Am Loro ... 5,400
Am Loro ... 5,400
Am Loro ... 5,400
Am Sugar Rfg 15,200
Bait & Tel 1,500
Bait & Ohio ... 500
Callf Petrol ... 100
Canadian Pac ... 600
Canadian Pac ... 600
Chino Copper ... 600
Chino Copper ... 600
Com Freducts 41,500
Cuba Cane Sug 35,400
U S Fd Frods ... 2,000
Brie ... 500
Gen Motors ... 2,700
Gf No pfd ... 1,500
Gf No Ore ctfs ... 500

cable,

cable,

cable,

capta and this is capta and this is seen to the great improvement in California. The trading locally is declared to be on a legitimate dealeral basis, though there has undoubtedly been much speculation in contracts on the Seattle market.

The wheat market was firm yesterday with 32 cents bid for club. The demand for hard wheat was small. Cearse grain trade was quiet. Sacked oats were 50 ceats lower on bid at the merchanis' exchange and April corn was down 25 cents.

The Northwestern Miller says: "Weather conditions are very favorable to the growing throughout Missouri and southern Hillinois. The fields are looking green but slightly spotted. Fly-infeated wheat is being changed to cata."

Terminal receipts. In cars, were reported by the merchanist exchange as sollows:

Ver age of the green but slightly spotted. Fly-infeated wheat is being changed to cata."

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Ver age of the

BONDS.

U. S. Lib 3 lbs. 95.50 do coupen. *55 do lat 4s. 95.50 do coupen. *55 do 2d 4s. \$5.70 A T & T cv 8s. 93 lb do 1st 4\(\) 4s. \$96.50 A to & T cv 8s. 93 lb do 2d 4\(\) 8s. \$96.50 A to & T cv 8s. 93 lb do 2d 4\(\) 8s. \$96.50 D & R G con 4s 61 do 3d 4\(\) 8s. \$91.70 N Y C deb 8s. \$85 do 4th 4\(\) 8s. \$87.80 N P 4s. 71 lb do 4th 4\(\) 8s. \$87.82 N P 4s. 71 lb do 4th 4\(\) 8s. \$97.10 N P 2s. 50 lb 4 D lb

SEATTLE Wash. April 12.—City delivery; Feed mill, \$45-6-46 per ten; scratch feed, \$85; feed wheat. \$89; all grain chop. \$75; cais, \$72; sprouting oats, \$77; croked corn. \$75; croked corn. \$75; croked corn. \$75; croked barley, \$76; clipped barley, \$81. Hay — Eastern Washington timathy mixed. \$42 per ton; double compressed. \$46 per ton; alfalfa, \$10 per ton; atraw. \$20 per ton; Puget sound \$58 per ton.

heavy.

Time loans, strong: all dates S per cent.
Call money, strong. High, 10 per cent; iow, 7 per cent; ruling rate, 7 per cent; closing bid, 9 per cent; offered at 10 per cent; last loan 10 per cent. After the close the following quotutions were made: High, 12 per cent; obsing bid 11 per cent; offered at 12 per cent; last loan, 12 per cent.

LONDON, April 13.—Bar silver, 69 % per Money, 3 per cent.

Discount rates—Short bills, 3% per cent.
three months bills, 59-16@5% per cent.

Swift & Co. Stocks. Closing prices of Swift & Co. stocks at Chicago were reported by Overbeck & Cooke company of Portland as follows:
Swift & Co. 120
Libby, McNelll & Libby . 314
National Leather 138
Swift International 423

SAN FRANCISCO PRODUCE MARKET Prices Current on Vegetables, Fresh Fruits,

Etc., at Bay City. SAN FRANCISCO, April 13 .- Butter-Extra grades, 58c; prime firsts, nominal, Eggs—Fresh extras, 42%c; firsts, 39%c; extra pullets, 39c; undersized, 33c. Cheese—Old style California flats fancy, 29e; firsts, 24c; Young Americas, 30c. Poultry—California bens, large, 43@45c. small, 40@41c; strictly young roosters, 50@50c; small, 40@41c; strictly young roosters, 50@55c for good; old, 22@23c; fryers, 53 @60c; broilers, 45@56c for large; geese, per ib., 34@37c; ducks, 30@33c. Belgian hares, 21@24c; jack rabbits, \$3@3.50 per dozen, Turkeys, dressed, nominal. Pigeons, per dozen, \$2.50@3.50; squabs, 55@60c per lb.

Antimony, 10.87 Me.

Lead Gulli: spot and April, 9.25c bid.

Zinc steady. East St. Louis delivery.

spot. 8.35c bid. 8.60c asked.

New York Sugar Market.

NEW YORK, April 13.—Raw sugar firm; centrifugal, \$17.80; fine granulated, \$16@16.50.

per th. Vegetables—Beans, Imperial Valley, 10 &25c per ib. for string; 25@30c for wax; bell peppers, Los Angeles, 25@60c; Rubbard squash, per crate, \$1.25@1.50; tomatoes, Mexican, \$3.75@4; fancy, \$5 per 30 to 10 lug; potatoes, rivers, \$7.50@8 per cental; plowouts, \$6.75@7; sweet, 74@8c

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GRAIN 201-202-203 Railway Exchange Building Main 283 Main 284 R. P. EFFINGER, Manager-PORTLAND, OREGON

Corporation Notes for Discriminating Investors

To yield up to

PRICE. 7.50% Bell Tel. Co. of Canada 7s. . Brazilian Traction Light & Power 6s..... 96.09 7.75% Cal.-Wash. Timber Co. 7s.. Canadian North, Ry, Equip. 6s 1925 95.34 Dominion of Canada Guaranteed 5½s.... B. F. Goodrich Co. 7s.... 1922 96.39 1925 98.25 Hooker Electro-Chem. Co. 7s 1922 98.75 7.75% Ford Motor Co., Inc. 90 days Maxwell Motor Co., Inc. ... 90 days

SEMI-ANNUAL INTEREST

Complete description furnished upon request.

Duluth Linseed Market.

CHICAGO. April 13.—Butter, higher; creamery, 46@65c.

Bggs, higher; receipts, 18.645 cases, firsts, 40@40%; ordinary firsts, 36@37c; at mark, cases included, 37% 33% 4c.

Poultry, higher; alive springs, 38c; fowis, 42%c per pound.

after the opening, but the market recovered quickly on support by cash houses. Cash trade slow, only 18 cars on the market Selling mostly at yesterday's low basis. Some selling of the deferred deliveries was encouraged by an improvement in weather conditions. We would not care to be long on oats with the possibility of receipts increasing and the cash market turning turtle the way it did yesterday."

Leading futures ranged as follows: elpts increasing and the turning turtle the way it es ranged as follows:

CORN.

High. Low. Close.
\$1.67 \$1.64\{\frac{1}{2}}\$1.66\{\frac{1}{2}}\$1.66\{\frac{1}{2}}\$1.55\{\frac{1}{2}}\$0.04\{\frac{1}{2}}\$1.55\{\frac{1}{2}}\$0.05\{\frac{1}{2}}\$1.55\{\frac{1}{2}}\$1.

Section Held Up. LA GRANDE, Or., April 13.—(Spe- BORTHWE cial.)-The recent heavy snow and rains have retarded work to a considerable extent in Union county. The county court reports that locations and estimate for the La Grande-Hillgard section of the highway have no yet been turned into the court, and no the state highway commission has been unable to ask for bids on the grading and building of bridges. A survey is now being made on a portion of the Ladd Canyon road and especially on Beeswax hill. This section will be improved under the mar

CHICAGO, April 13. — Corn averaged lower in price today, with traders holding off on soth sides of the market awaiting developments in the railroad strike. The close was unsettled 1/2 and lower to 3/2 advance, May \$1.66% to \$1.86% and July \$1.50 to \$1.60%. Oats finished 3/2 down to 1/2 candidance, May \$1.66% to \$1.86% and July \$1.50 to \$1.60%. Oats finished 3/2 down to 1/2 candidance, May \$1.66% to \$1.86% and July \$1.50 to \$1.60%. Oats finished 3/2 down to 1/2 candidance, May \$1.66% to \$1.86% and July \$1.50 to \$1.60%. Oats finished 3/2 down to 1/2 candidance, May \$1.66% to \$1.80% and the corn market was ascribed to lack of support, rather than to aggressiveness on the part of sellers. Toward the last, current talk of a good export demand for wheat, rye and edra goods led to railies in the corn market. Wheat commanded \$3. track, New York, the highest price on the crop.

Onto the corn market will oat hay, sominal; barley on the Union-Medical Springs road, which highest price on the crop.

Onto the corn market road act.

Packers were relies of revisions but the corn market of sellers in the corn market.

Packers were relies of revisions but the market road act.

DULUTH, April 13 .- Linseed, \$4.78@4.81.

side. Lard touched the lowest prices this season.

The Chicago market letter received yesterday by Overbeck & Cooke company of Portland said:

"Corn—The tendency was lower most of the day, but the trade was meager and fluctuations irregular. Receipes only 19 cars, but cash trade was dull to such an extent that spot prices were unchanged to I cent lower. Reports of an expert demand for corn flour along with a sale of 5000 bushels of wheat at the highest price on the crop had a restraining influence on bear pressure.

"The strike situation shows some improvement here and in the west while eastern reports claim troppie spreading. For some time the known facts in the situation have been in favor of buyers, not because of any scarcity of supplies in the argregate nor due to any export demand of consequence, but for the reason that transportation facilities have prevented equal distribution and consumers have found it difficult to secure enough to fill their orders for manufactured products. There are indications that this solution is undergoing a distinct reversal and that the amount of corn moving will shortly be in excess of the demand.

"Out — Weakness developed abortly after the opening, but the market recovered quickly on support by cash houses. Cash trade slow, only 15 cars on the worker. Soling mouth of the market recovered quickly on support by cash houses. Cash trade slow, only 15 cars on the worker. Soling mouth of the color of the course of the demand.

"Out — Weakness developed abortly after the opening, but the market recovered quickly on support by cash houses. Cash trade slow, only 15 cars on the worker. Soling mouth of the color o

Dried Fruit at New York.

NEW FORK, April 13.—Spot cotton leady; middling, 45c.

RAIN RETARDS ROAD WORK Cash prices were:
Wheat—No. 2 hard, \$2.75.
Corn—No. 2 mixed, \$1.661; No. 2 yellow.
\$1.66.
Oats—No. 2 white, \$1.001; \$0.3
white, \$714 @ 98c.

ket road act. Another road on which SAN FRANCISCO. April 13. Grain a survey will be started in a few Wheat, \$3.86 2-3 per cental; oats, red, days is the proposed market road

We offer the unsold portion of

\$3,000,000

Gold Bonds

Payable in U. S. Gold Coin $5\frac{1}{2}$'s at 86.58

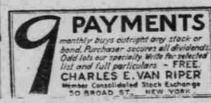
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Ask us about the method of calling which offers you op

Wire orders "collect"

large interest return

FREEMAN SMITH & CAMP CO.





A Service That Is Yours

THE heart of the financial district of New York is brought in close touch with the investors of Portland through the service rendered by The National City Company. Investors in Portland, in Chicago, San Francisco, Boston, Philadelphia, New Orleans and many other financial centers, - more than fifty in all - receive the same quality of investment service from this institution.

The company is closely affiliated with the National City Bank of New York, but its sole business is to secure and place in the hands of investors, issues of bonds, short-term notes, and investment preferred stocks that fully measure up to investment requirements.

The Company is able to render this service with the highest degree of efficiency.

Every effort to secure the best quality of information for the guidance of the Company is made before a new issue is purchased and offered to the public. Bonds, short-term notes and preferred stocks which it recommends have passed the close scrutiny of a nation-wide organization.

> "Men and Bonds," an attractive booklet telling of our service to investors, and our April offering sheet wil be sent upon request for Or-030.

The National City Company

Correspondent offices in more than 50 cities.

PORTLAND-YEON BUILDING Telephone: 6072 Main

Acceptances

Preferred Stocks

FREE FROM ALL DOMINION GOVERNMENT TAXATION

\$357,000.00

Edmonton 51/2% Gold Bonds

DENOMINATION: \$1000

Dated: October 1, 1919. Due: October 1, 1929 Payable in GOLD COIN of the United States at the quar-

ters of Morris Brothers, Inc., or in New York. These 51/2% GENERAL OBLIGATION bonds of the City of Edmonton enable the investor to realize the unusually high interest return of 71/2%. It is our YIELDING

positive conviction the price of 86.58, at which these bonds are offered, is as low as similar bonds will ever again be sold for. Back of these bonds are all the taxable resources of the City of Edmonton-these being pledged to pay interest and principal as they come due. Edmonton is the capital

of the Province of Alberta, Canada, and has a population of over 60,000 people. It is served by three transcontinental railroads: The Canadian Pacific, Canadian

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