WHEAT ACREAGE IS

Condition on June 1 Also Alfalfa 435; cheat, \$25; valley timothy, \$35@36. Showed Decline.

LATE RAINS OF BENEFIT

Slight Increase in Area Planted to Oats-Rye and Barley Sow-

bushels of wheat and 25,287,000 barrels of flour last year to May 28, which makes a total of 275,054,000 bushels of wheat; last year's total flour experts including American ican relief administration and American expeditionary force shipments.

Meini Market.

NEW YORK, June 8.—Copper, dull. Electrolytic, spot and June and July, 19c; August, 194c.
Tion, steady. Prices unchanged.
Tin, steady. Spot and June, 44,50c; July, 49,25c.

WHEAT BELT GETS GOOD RAIN One Inch of Moisture and More Over Entire District.

A rainfall, worth millions to grain farm two days. The rain covered the principal grain growing sections of Oregon, Washington and northern Idaho. Points reporting general rains with a fall of an inch and at some places more were Pomeroy, Colfax, Walla Walla, Dayton, Lewiston,

west; elsewhere it is clear and warm." A Buenos Aires cable said the Argentine senate had approved the export tax on wheat and flour.

by the Merchants' Exchange as follows: Wheat Barley Flour Oats Hay Tuesday 20 1 10 3 Season to date \$200 195 3954 548 2237

Monday 36 ... 3 3 1232 Season to date 6337 231 1191 633 1232 FIRST WATERMELONS IN MARKET

Strawberries Weak and Lower With Heavy Receipts of Locals, The first shipment of watermelons came

en the market yesterday and they were effered at 5 cents a pound loose. Cantaloupes were in good supply and sold fairly well at \$7@8 a crate. The berry market was in a bad way with heavy receipts of locals. On the early farmers' market Dollars sold at 14 @ 5.25 \$5 @6. This made it difficult to get the prices of \$6 \$6.50 asked for Hood River

Grain, Flour, Feed, Etc. Noon session, Merchants' Exchange.

CORN-whole, \$82@83; cracked, \$84@

Dairy and Country Produce.

BUTTER—Cubes, extras, 49c per pound; prints, parchment wrappers, box lots, 54c per pound; cartons, 55c; half boxes, 55c more; less than half boxes, 1c more; butterfat, No. 1, 51652c per pound at stations; Portland delivery, 33c.

HIGS—Buying price, current receipts, 75c. Jobbing prices to retailers: Candled 41c; select, 43c.

CHEMEN WILLEMMORE C. D. Tillamock:

37c. Jobbing prices to retailers: Candled 41c; select, 43c.
CHEESE—Tillamook, f. o. b. Tillamook: Tripleta, 28c; Young America, 29c; long-horns, 29c. Coos and Curry, f. o. b. Myrtis Point; Triplets, 31c; Young America, 32 %c per pound.
POULTRY—Hens, 21@28c; broilers, 22c 35c; ducks, 40@36c; geese, nominal; turkeys, nominal.
VEAL—Fancy, 19c per pound.
PORK—Fancy, 20c per pound.

Fruits and Vegetables.

Zine, quiet. East St. Louis delivery spot, 7.40c bid, 7.65c asked.

ers, spread over the northwest in the past RAINS OF GREAT BENEFIT

for Hood River Berries.

HOOD RIVER, Or., June 8 .- (Spe-

DAILY METEOROLOGICAL REPORT.

PORTLAND, Or., June 8.—Maximum temperature, 66 degrees; minimum temperature, 33 degrees. River reading, 8 A. M., 10.6 feet; change in last 24 hours, 9.4-foot rise. Total reinfall (5 P. M. to 8 P. M.), 12 inch; total rainfall since September 1, 1919, 32.67 inches; normal rainfall since September 1, 1919, 32.67 inches; normal rainfall since September 2, 42.64 inches; deficiency of rainfall since September 1, 1919, 10.57 inches. Surrise 4.70 A. M., sunsettiency of rainfall since September 1, 1919, 10.57 inches. Surrise 4.70 A. M., sunsettiency of rainfall since September 1, 1919, 10.57 inches. Surrise 4.70 A. M., sunsettiency of reduced see a level), 5 P. M., 30.71 inches. Relative humidity, 5 A. M., 78 per cent; noon, 44 per cent; 5 P. M., 46 per cent. THE WEATHER.

Wind Velecity.....

Precipitation past
24 hours......

Maximum temperati

Midlmum temperati

STA Weather.

prices of \$6.076.00 asked for Hood River Clarks.

Another car of Florida grape fruit arrived.

Sicady Demand for Eggs.

Eggs were stendy with a fair demand and receipts gradually failing off. Buyers effered 37 cents to country shippers.

The cube butter market held even on the bants of 49 cents for extras.

Poultry was plentful and weak, with light nens selling as low as 21 cents. Small broilers were bard to sell at any price. Country dressed meats were unchanged.

Shortening is Lower.

A decline of half a cent in local shortening was announced yesterday. Cottago roll was also reduced 3 cents. Other provisions were unchanged.

Bank Clearings.

th, M. today. *P. M. report of preced-

RAIL STOCKS WEAKENED

OUT IN NORTHWESTERN DIVI-DEND LEADS TO SELLING.

Fraders More Interested in Chicago Convention Than in Market; Liberty Bonds Irregular.

NEW YORK, June 8.—Business on the tock exchange today was again very uperficial and almost entirely professional. The usual financial considerations were overshadowed by the greater interest manifested in the Chicago contention.

vention.

The only untoward development was the news that dividends on the common and preferred shares of the Chicago & Northwestern railway, an integral part of the Vanderbilt system, had been cut.

After an antroken pecord of 18 rears at 7 per cent, the common stock was reduced to a 5 per cent basis, while the preferred, with a similar record, was cut from 8 to 7 per cent. An unofficial announcement issued after the directors' meeting stated that this was deemed advisable because of existing uncertain transportation conditions.

Chicago & Northwestern common, ordinarily one of the most inactive issues in

Chicago & Northwestern common, ordinarily one of the most inactive issues in the railway list, suffered an extreme decline of 10½ points to 70½ on very heavy offerings and closed at a net decline of Sis, while the preferred dropped 10 points to 103 on a single sale.

Rails as a group, notably Reading and junior issues of the western and southwestern territories, which had shown marked strength during the early and intermediate periods, broke sharply, the reaction extending to industrials and specialities.

Saless amounted to 375,000 shares.

specialties.

Sales amounted to 375,900 shares.

Yet another advance in Angio-French Sato a new high quotation was the feature of the bond market. Liberty bonds were irregular. Total sales (par value) \$17,775,900. Old United States bonds were unchanged on call.

Winter wheat—The Gregon crop is estimated at 14,250,000 bushels, compared with an estimate of 17,900,000 one year ago.

Spring wheat—The Gregon crop is estimated at 4,215,000 bushels, compared with an estimate of 4,843,000 bushels one year ago.

Oats—The Oregon oat acreage shows a sight increase over last year. The crop is estimated at about 12,250,000 bushels, as compared with an estimate of 15,500,000 bushels one year ago.

Rye and bayley—Both show a less acreage and a lower condition than was indicated a year ago.

The United States Grain Corporation, yealer and the corporation overing the wheat and wheatfour movement throughout the United States for the week ending May 28, 1923, in comparison with figures for the sume period a year ago.

The Bicense control under which these reports are made has been terminated by precisamation of the president, dated May 28, 1923, 1920. The publication of this bulletin is terminated with this final issue.

The figures given out are as follows:

The figure given out are as follows:

The figures given out are as follow CLOSING STOCK QUOTATIONS.

| This final issue | This of the color of th

BONDS.

BONDS.

U # Lib 3 4s 91.60 Anglo Fr 5s ...

do let 4s 86.24 A T & T cv 6s ...

do 2d 4s 85.40 Atchen gen ...

do 2d 4ts 85.40 Atchen gen ...

do 2d 4ts 85.40 N Y C deb 6s ...

do 3d 4ts 85.40 N Y C deb 6s ...

do 4th 4ts 85.70 N P 3s ...

Victory 3 4s 95.40 Pac T & T as s ...

do 4ts ...

do 4ts ...

U S 2s reg ...

100 4 S P cv 5s ...

do coupon 100 5 S Ry 5s ...

U S 4s reg ...

104 5 U P 4s ...

do coupon 104 5 U P 4s ...

do coupon 104 5 U S Steel 5s ...

Pan 3s reg ...

was no demand locally and a nominal quotation of \$2.70 was given.
On the local board, 100 tons of June blue barley were sold at \$67, the same price as bid Monday, but offers for feed barley were reduced \$1.50 to \$64.50. Corn bids were 10 cents to \$1 lower, and oats were unchanged.

Weather conditions in the middle west, we wired from Chicago: "Rain in central lines and some sections of the section of the section of the section and some sections of the section and some sections of the section of t

the right time. Not only will apples be helped, but hay and potato crops will benefit."

Not only will apples Exchange, firm; sterling 60-day bills, will benefit."

Not 108K, June 9.—Mercantile paper, Exchange, firm; sterling 60-day bills on banks, will benefit." \$3.87%; commercial 60-day bills, \$3.86%; demand, \$3.91%; cables, \$5.92%; francs, demand 7.69, cables, \$7.1; Belgian francs, demand 7.69, cables 8.01; guilders, demand 5.84, cables 36.35; lire, demand 5.88, cables 5.90; marks, demand 2.47, cables 3.48; Time leans, strong; 80 days, 90 days and x months, 81/2 per cent.

rine loans, strong, or days and any and six months, 81% per cent.

Call money, strong. High, 10 per cent; low, 7 per cent; ruling rate, 7 per cent; cloiding bid, 7 per cent; offered at 8 per cent; inst loan, 8 per cent.

Bank acceptances, 81% per cent. Swift & Co. Stocks. ing prices of Swift & Co. stocks at

LIBERTY AND VICTORY BONDS bought and sold at prices based on the latest NEW YORK quotations, which we receive over our private leased wires.

HERRIN & RHODES, Inc., Stocks and Bonds. 201 Railway Exchange Bidg. Phone Main 283. The pioneer brokerage house of the northwest.

take no risk.

\$400,000 CITY OF

Twin Falls, Idaho

7% Improvement Bonds

Price 100 7% INCOME TAX EXEMPT

WE purchased this splendid issue because we consider it one of the best municipal bond issues that we have had the pleasure of offering for some time.

The high yield, the wealth and growing importance of this substantial city of 12,000 people and the richness of the large territory of which it is the commercial capital-all combine to make these bonds particularly attractive.

> We Commend Them for Your Immediate Consideration Due July 1, 1930

ESTIMATED MATURITIES \$40,000 July 1, 1921 \$40,000 July 1, 1926 40,000 July 1, 1927 40,000 July 1, 1922 40,000 July 1, 1923 40,000 July 1, 1928 40,000 July 1, 1929 40,000 July 1, 1924

Denominations Interest Semi-

40,000 July 1, 1925 40,000 July 1, 1930 Bonds-Trusts-Acceptances

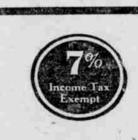
Lumbermens Bldg.

Extra grade, 30c; extra firsts, 53c. Eggs—Fresh extras, 45%c; firsts, 41c: extra pullets, 37 %c; undersized, 32c. Cheese — Old - style California fiats. fancy, 29c; firsts, nominal; Young Amer-

Cheese Od Systemanical: Young Americans 2814 cas. 2814c.

Perstables — Beans, S\$12c per pound; bell peppers, 15-530c for large size; the collection of the c

mavels. \$4.00@6.50. according to size; Valencias, \$4.00@6.50. according to size; Valencias, \$4.00@6.50; lemons, \$3.25@5.50; grapefruit. \$2.00@5.50; lemonettes, \$2.00 @2.50; bananas, Central Americans, 9@10c; Hawatian, 10@11c Sound; pincapples, \$4.00@6.00 per dozen; apples, Newtown Pippins, 3%-iler, \$3.00@6.50; 4-iler, \$3.00@5.50; 4-iler, \$3.00@



We own and offer subject to prior sale \$122,000 City of Top-penish 7% street improvement bonds, maturing serially during one to ten years. Price for any maturity par and accrued in-terest to yield 7%.

Toppenish is the trade center of a vast area of the famous Yakima Valley. Sugar, alfalfa, fruit. hogs, cattle and water in abundance have made the Yakima Valley the most productive and the wealthiest agricultural district in the Northwest.

1 to 10 Year 7's at \$100

Wire orders collect. State maturity preferred.

FOREMAN SMITHE CAMP (NORTHWESTERN BANK BLDG.

YOUR FAVOR. FOR \$1000 YOU CAN BUY 1100

You can invest these \$1100 at 8% on first-class improved Farm

Mortgages and improved inside City Property, in Alberta. You

Your money lies in a Canadian Chartered Bank, withdrawable

only on production of mortgage with abstract of title and

If you are interested, call and see

Mr. A. K. Henderson

Nortonia Hotel

who will be glad to discuss matters with you and furnish you with unquestionable Bank references as to his standing.

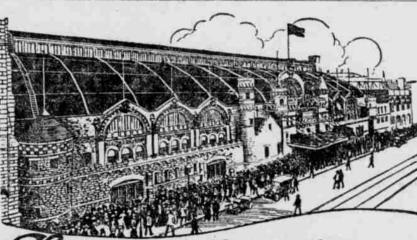
Eggs, irregular; unchanged.

Coffee Futures Close Higher,

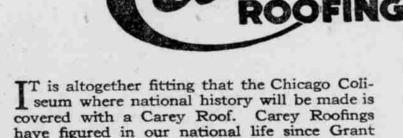
Dried Fruit at New York

Coffee Futures Close Higher.

NEW YORK, June 8.—Evaporated apples, steady. Prunes, steady. Peaches coffee futures was very quiet today with



The Republican Nomination will be made here under



They abound in every State in the Union and on every type of building. They are daily being nominated for the biggest jobs and the most important roofing services.

Headquarters for the Building and Insulating products of

ASPHALT ASBESTOS MAGNESIA A Roof for Every Building

PACIFIC ASBESTOS & SUPPLY COMPANY DISTRIBUTORS

67 and 69 First Street,

was president.

30-20

PORTLAND, ORE.

Pacific Power & Electric Company

5-Year, 7% Secured Gold Notes. Dated May 1st, 1920. Coupon Notes, \$500, \$1000.

Gross earnings for 1919 were \$28,500,000. Company served 520.819 customers. This issue secured by \$15,000,000 General and Refunding 5s of Company.

PRICE 971/8, YIELDING 7.70%.

UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS

YEON BUILDING-PORTLAND, OREGON

Seattle

Telephone: Main 3304

New York

Los Angeles

Our Suggestion

to the investing public, based upon an experience of more than 27 years in handling securities, is that this is the greatest opportunity of a lifetime to buy

High Yield Bonds

We own and offer many choice issues of tax-exempt municpals, but the following may be cited as illustrations of excellent buys; yielding

6% to 7%

obligation; Soda Springs, Idaho, sidewalk and sewer; St. Anthony, Idaho, improvement, special assessment.

Our Service System Is at Your Command

MORRIS BROTHERS The Premier Municipal Bond House

Morris Bldg., 309-11 Stark St., Bet, Fifth and Sixth Telephone Broadway 2151

Saves \$11,837.50 on 10th Day of Policy

Such is the experience of the Harry C. Michaels Co., New York City. They write:

"We wish to acknowledge receipt of your Adjuster's Draft for \$11,837.50, in settlement of our excess loss on a claim rated B plus 1 which became insolvent by reason of a Petition in Bankruptcy, which was filed most unexpectedly by Creditors seven days after our last charge to them.

"This account failed ten days after we had taken out our Bond of Indemnity with you, and your Adjuster put in an appearance for settlement seven days after we had received your letter acknowledging our Proof of

The Special "Interim Payment" provision permits the Policyholder to receive payments from the American Company as many times during the Policy period as covered Excessive Losses occur.

Free: To manufacturers, jobbers and bankers only, a report containing the counsel of over 200 business leaders, on vital problems of the day. No obligation, of course. Write or phone today.

The AMERICAN CREDIT-INDEMNITY, CO. OF NEW YORK E. M. TREAT. PRESIDENT ISSUES STANDARD UNLIMITED POLICIES H. T. MacRILL, General Agent

Board of Trade Bldg. Portland, Oregon Phone-Main 1179

Retirement of Anglo-French Bonds October 15, 1920

TN A VERY short time the Anglo-French Bonds will be retired. These securities are now quoted at 991/4. and in order that their holders may reinvest at the opportune market which exists today, we will accept those bonds at par in exchange for any Municipal or Government Bonds upon our lists.

If you wait until date of retirement the present condition of the bond market may have changed, thus necessitating reinvestment at less attractive rates than obtain now.

CLARK, KENDALL & CO. INC.



Pre-War Price

\$4760

Over 100% Profit

Purchasers of German Bonds and Marks have more than doubled their money. A further advance of 100 points is possible within 30 days. We again advise you to BUY THESE

Present Price 20 German Bonds

10 Bonds-Mark 1000 each-5% German Govt. Bonds at \$29.00 each.
10 Bonds-Mark 1000 each-31/2% City of Berlin Bonds at \$29.00 each. You can buy these 20 Bonds now for \$580 on our 10 months' installment plan, paying \$116 cash and \$46.40 each month.

A few weeks ago you could have bought these bonds for \$300. Owing to the rapid advance in the Mark, we cannot guarantee prices for any length of time, and we firmly believe that these very bonds will be selling very much higher within a month. Act quick—buy NOW for large, sure profits. Wire your orders at our expense and let remittance follow

Options on German Marks Good for Six Months 10,000 Marks option—\$60 100,000 Marks option—\$425 All prices subject to change without notice.

Money transferred to all parts of Europe by cable; drafts issued on the Deutsche Bank, Berlin, and all its branches in Germany at lowest daily rates. Currency of all European Countries Bought and Sold.

Dealers in Foreign Exchange and Foreign Do., INC.
HENRI & BERNHARD WOLF & CO., INC.
New York City