

STOCKS UNDER PRESSURE

SELLING CARRIES MARKET TO LOWER LEVEL

Interest of Traders Centers in Prospective Dividend Announcements—Liberty Bonds Firm

NEW YORK, June 14.—The course of today's stock market was distinctly disappointing to those who had hoped that developments over the week-end would find expression in higher quotations. Trading after the steady opening was almost steadily downward on a professional pressure.

CLOSING STOCK QUOTATIONS

Table with columns: Stock Name, High, Low, Last. Includes Am. Beet Sugar, Am. Can, Am. C. & P., etc.

BONDS

Table with columns: Bond Name, Price. Includes U. S. 4 1/2% 1920, U. S. 4% 1925, etc.

Mining Stocks at Boston

Table with columns: Stock Name, Price. Includes Boston Consolidated, Boston Lead, etc.

Money, Exchange, Etc.

NEW YORK, June 14.—Merchandise paper, 7 1/2 per cent. Exchange, easy. Sterling, 60-day bills, \$2.89.

Swift & Co. Stocks

Closing prices of Swift & Co. stocks at Chicago were reported by Overbeck & Co. as follows:

HOGS FIRM AND HIGHER

TOP GRADES ADVANCE FIFTY CENTS AT YARDS

Cattle Are Weak and Sheep and Lambs Are Steady—Large Run Over Sunday

The stockyards had a big run over Sunday with a total of 128 cars unloaded. The market was very active throughout the day.

Receipts were 2,046 cattle, 200 calves, 1,939 hogs and 1,507 sheep.

The day's market was as follows:

Table with columns: Commodity, Price. Includes Cattle, Sheep, Hogs, etc.

Table with columns: Commodity, Price. Includes Corn, Wheat, Oats, etc.

RECEIPTS INCREASE LESS THAN EXPECTED

Bullish Enthusiasm Rules Pit Throughout Session—Oats Strong on Damage Reports

CHICAGO, June 14.—Cattle—Receipts, 15,900 head; best steer calves to lower.

OMAHA, June 14.—Hogs—Receipts 11,500 head; mostly 100-lb. hogs.

SEATTLE, Wash., June 14.—Hogs—Receipts, 250; market, 50¢ to 55¢.

NEW YORK, June 14.—Butter, firm; creamery extra, 36¢; firsts, 35¢.

CHICAGO, June 14.—Butter, lower; creamery, 42¢ to 43¢.

NEW YORK, June 14.—Copper dull; Electrolytic, spot, June 14, 19¢.

NEW YORK, June 14.—Copper dull; Northern, 41¢; Southern, 40¢.

NEW YORK, June 14.—Copper dull; Tin, steady, 51¢.

NEW YORK, June 14.—Copper dull; Silver, 67¢.

NEW YORK, June 14.—Copper dull; Gold, 133.50.

NEW YORK, June 14.—Copper dull; Platinum, 1,000.

NEW YORK, June 14.—Copper dull; Palladium, 1,000.

NEW YORK, June 14.—Copper dull; Rhodium, 1,000.

NEW YORK, June 14.—Copper dull; Iridium, 1,000.

NEW YORK, June 14.—Copper dull; Osmium, 1,000.

NEW YORK, June 14.—Copper dull; Rhenium, 1,000.

NEW YORK, June 14.—Copper dull; Vanadium, 1,000.

NEW YORK, June 14.—Copper dull; Zirconium, 1,000.

NEW YORK, June 14.—Copper dull; Niobium, 1,000.

NEW YORK, June 14.—Copper dull; Manganese, 1,000.

NEW YORK, June 14.—Copper dull; Selenium, 1,000.

NEW YORK, June 14.—Copper dull; Tellurium, 1,000.

NEW YORK, June 14.—Copper dull; Bismuth, 1,000.

NEW YORK, June 14.—Copper dull; Antimony, 1,000.

NEW YORK, June 14.—Copper dull; Arsenic, 1,000.

NEW YORK, June 14.—Copper dull; Zinc, 1,000.

NEW YORK, June 14.—Copper dull; Lead, 1,000.

NEW YORK, June 14.—Copper dull; Tin, 1,000.

NEW YORK, June 14.—Copper dull; Silver, 1,000.

NEW YORK, June 14.—Copper dull; Gold, 1,000.

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The Goodyear Tire & Rubber Co. of Akron, Ohio

\$20,000,000 Par Value 7% Cumulative Preferred Stock Par Value \$100. Offered in blocks of 2 shares Preferred or 3 shares 1 share Common for \$300. Stock exempt from the General Property Tax under the Laws of Ohio.

CAPITALIZATION. Reflecting capitalization of a portion of the surplus on recent declaration of stock dividend of 150%, but without giving effect to present financing. Seven Per Cent Cumulative Preferred Stock (this issue) \$100,000,000. Common Stock 100,000,000. Total \$200,000,000.

ASSETS AND BUSINESS: The total net assets of the company from the balance sheet as of April 30, 1920, amounted to more than \$115,000,000. The Good Will, Patents, Trade Rights and Trade-names are capitalized at \$1,000,000.

PREFERRED RESTRICTIONS: The Preferred Stock is safeguarded by restrictions which include provisions for the maintenance of assets, for the annual retirement of a portion of the issue and against the creation of a mortgage or lien on the assets. RECORD OF COMMON STOCK: Earnings for past twelve years applicable to common stock after payment of preferred dividends have exceeded an average of 54% per annum on common stock outstanding.

POSITION OF COMPANY: (1) Producing approximately 20% of total automobile tire business of country. (2) Producing largest single volume of pneumatic truck tires, also one of the largest outputs of solid truck tires.

We are offering the unsold portion of this stock in blocks of 2 shares Preferred or 3 shares 1 share Common for \$300.

BORTON & BORTON Investment Securities

Leader Building, CLEVELAND. CYRUS SPERD & COMPANY San Francisco, Seattle and Los Angeles. Orders may be placed through your own bank or dealer.

CORN IS BOUGHT FREELY RECEIPTS INCREASE LESS THAN EXPECTED

CHICAGO, June 14.—Cattle—Receipts, 15,900 head; best steer calves to lower. BULLISH ENTHUSIASM RULES PIT THROUGHOUT SESSION—OATS STRONG ON DAMAGE REPORTS.

CHICAGO, June 14.—Corn took a swing upward in value today, largely as a result of persistent buying based on the fact that receipts failed to increase as much as had been looked for.

SEATTLE, Wash., June 14.—City delivery feed, mill, 52¢ per ton; scratch feed, 50¢; feed wheat, 49¢; alfalfa hay, 48¢.

NEW YORK, June 14.—The market for coffee futures made a firmer showing today on covering, while there was also some trade buying, which was supposed to be against the pit.

NEW YORK, June 14.—The market for cotton futures was quiet today, with prices steady. The market for sugar futures was also quiet.

NEW YORK, June 14.—The market for wheat futures was quiet today, with prices steady. The market for soybean futures was also quiet.



One of Many Choice Issues We Own \$26,000. City of Soda Springs, Idaho (sewer) Yielding 7%. These are special assessment bonds—were bought as such and are offered as such.

MORRIS BROTHERS INC The Premier Municipal Bond House. Telephone Broadway 2121.



American Light & Traction Co. Five-Year Six Per Cent Gold Notes.

The notes upon issuance will carry detachable warrants entitling the holders to purchase within the periods below fixed, common stock of the company in the ratio of two-thirds of one share for each \$100 face value of notes at—

\$142 per share on or before May 1, 1922. \$147 per share thereafter to and including May 1, 1924, and \$152 per share thereafter and including May 1, 1925.

The range in quotations for the common stock of this company during the past ten years has been from \$125 to \$450 per share.

This issue of \$6,000,000 Five-Year Six Per Cent Notes constitutes the sole funded debt of the company. The equity is represented by preferred and common stocks having a market value based on present quotations in excess of \$40,000,000.

The fourteen operating companies have been in existence from twenty to sixty years and show an uninterrupted growth.

Circular describing this unusually attractive offering will be sent on request for OR-036. Price 94.75 and interest to yield over 7.25%.

The National City Company

Correspondent Offices in more than 50 Cities. PORTLAND—YEON BUILDING. Telephone—Main 6072.

The above statements are based on information derived from public sources or those which regard as reliable. We do not guarantee, but believe them to be correct.

FOREIGN AND BOND EXCHANGE

GERMAN MARKS—OPTIONS. We sell German mark checks drawn on the DEUTSCHE BANK, BERLIN, and sell three and six-month OPTIONS at prices slightly in advance of current rates of exchange.

UNITED. The United Cigar Stores are known to everyone. And it will not be long before the United Retail Candy Stores are equally as well known.

Sale of 1,625,000 Ft. B. M. Lumber at Navy Yard, Puget Sound

There will be sold by sealed proposals, to be opened at the office of the Board of Survey, Office of the Navy, at the Navy Yard, Puget Sound, Washington, 10 A. M., 22 June, 1920, the following material:

CEDAR, Port Orford 8-inch and up wide, 12-foot to 24-foot long, as follows: 1,000,000 feet B. M. 1 inch 300,000 feet B. M. 1 1/2 inches 200,000 feet B. M. 2 inches 50,000 feet B. M. 2 1/2 inches

FIR, Douglas, Merchantable 8 inches by 8 inches by random (75% less than 16 feet), 75,000 B. M.

GERMAN MARKS—OPTIONS. We sell German mark checks drawn on the DEUTSCHE BANK, BERLIN, and sell three and six-month OPTIONS at prices slightly in advance of current rates of exchange.

FOREIGN EXCHANGE DEPARTMENT. H. E. WILLS COMPANY BROKERS. 300 to 303 Mehlhorn Building. 618 Second Avenue SEATTLE.

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HALL & COMPANY

BUY AND SELL. Railroad Public Utility Industrial Municipal BONDS. YIELDING 5% to 7%.

Foreign Government Loans Local Securities Preferred Stocks. Lewis Bldg., Portland, Or.

CHEAPER PRODUCTION! Improved and cheaper transportation machinery affects production.

WARRENITE BITULITHIC. WARREN BROS. COMPANY. Established 1896. STOCKS AND BONDS. Pacific-Atlantic Trading Co.

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