

PRIME MARKET IN OREGON OPENS SOON
Packers Say Prices Will Be Less Than Last Year.

DEMAND AT MOMENT LIGHT
Few Contracts Have Been Made With Growers on Basis of 16 and 16 1/2 for 30-35s.

The prune market in Oregon is about to open and it is safe to say prices will not be as high as last year. A few contracts have been made with growers at 16 and 16 1/2 cents for 30-35s, but at the moment packers are not disposed to take more. It is said the growers are showing more of a willingness to sell and in view of this fact the buyers are waiting in expectation of lower prices.

The last of the big packers of Oregon Italian prunes to make prices on the new crop put them out as follows: 16c for 30s, 14 1/2c for 40s, 13 1/2c for 50s and 12c for 60s. Although the prices as first announced by the other packers differed somewhat, it is understood that all are now quoting the figures above given. Percentages of prunes of the various sizes in assortments vary somewhat as to packer, however, ranging from 15 to 25 per cent on 30s and 15 to 25 per cent on 40s, while in all other assortments include 50 per cent of 40s and 10 per cent of 60s.

Buying interest in new crop Oregon apples appears to be languid, as it also is in connection with 1920 California prunes. The spot market for both descriptions is dull, but there is no selling pressure in evidence. The California Apricot association has notified jobbers of the opening prices on a 1920 crop. They are 2 c. o. b. coast, bulk basis, 2 1/2c for choice, 2 1/4c for extra, 2 1/2c for fancy and 2 1/4c for extra fancy. All run sweet quality, 18c for standard and 20c for slabs.

Prices were also made on Moorpark's 20c for fancy and 20c for extra fancy f. o. b. coast, bulk basis, while the growers' brand choice, extra choice and fancy N. sprines, 2 1/4c, 2 1/4c and 2 1/4c. The California Apricot association has notified jobbers of the opening prices on a 1920 crop. They are 2 c. o. b. coast, bulk basis, 2 1/2c for choice, 2 1/4c for extra, 2 1/2c for fancy and 2 1/4c for extra fancy. All run sweet quality, 18c for standard and 20c for slabs.

FOOD PRICES IN STRONG POSITION
Radical Declines in Values are Not Expected. Transportation difficulties and car shortage tend to limit stocks and maintain prices, and the impending advance in freight rates will immediately add to the cost and selling value of all products, says the monthly wholesale review of Wadsworth & Co.

The principal necessities in the food line are in an unusually strong position. A world's shortage of grain and the present record prices for the beginning of next year, together with the high prices of flour and all other cereal products, as well as feed, which affects milk, butter, cheese and eggs.

WHEAT TRADING IS AT STANDSTILL
Lack of Export Demand Brings Buying in Northwest to Stop. With export demand for wheat and flour lacking, trading in the wheat market has practically come to a standstill. There were no changes in bids at the Merchants' Exchange yesterday. Offers for coarse grains were also at a standstill.

EUROPE'S WHEAT REQUIREMENTS
North America Will Have to Supply Most of Grain Needed. The general position of wheat, cables throughout, indicates that European requirements of this cereal will be liberal, possibly 220,000,000 bushels to 240,000,000 bushels, and importers will have to rely largely upon North America for these supplies.

RAILWAY STOCKS FIRM
EARLY ACTION ON RATE ADVANCE IS EXPECTED. Industrials and Specialties Mark Time—Improvement in Liberty Bond Market.

NEW YORK, July 21.—The only noteworthy feature of today's stock market, apart from very limited dealings, was the stout resistance offered to professional pressure. For the most part traders espoused the short side, but made little impression.

NEW POTATOES ARE SLOW SALE. There was a fair demand for good cantaloupes, but poor stock was hard to sell. Raspberries were at the street with soft fruit going as low as 83.50. Logberries dragged, selling on the early farmers' market at 42.50. Street quotations were 42.75 @ 43. A car of mixed fruit arrived from the south.

EGG MARKET IS FIRM. Eggs continued very firm with small receipts. Butter was steady with a good demand for cube extras at 54 cents. Foot-candies and creamed receipts were small and prices unchanged.

CHOCOLATE PRICES LOWER. A decline of one cent on sweet and ground chocolate was announced by jobbers yesterday.

BANK CLEARINGS. Bank clearings of the northwestern cities yesterday were as follows: Clearings, Balances, Portland, \$5,596,515; \$1,242,575; Astoria, \$1,088,478; \$1,408,440; Tacoma, \$60,806; \$5,404; Spokane, \$1,851,058; \$3,653.

PORTLAND MARKET QUOTATIONS

Table with columns: Grain, Flour, Feed, Etc. Items include Wheat, Hard white, Soft white, etc. with prices.

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COUNTY OF CARIBOU, IDAHO
Road and Bridge-Court House Bonds
Income Tax Exempt
Yielding 6%
General Obligation.

MORRIS BROTHERS INC
The Premier Municipal Bond House
ESTABLISHED OVER QUARTER CENTURY

CLOSING STOCK QUOTATIONS. Table with columns: Am Beet Sug, Am Can, etc. with prices.

\$1,500,000 STATE OF OREGON
4 1/2% HIGHWAY BONDS
Dated July 1, 1920.
PRICES: Bonds due 1925 to 1929 to yield 5.60%

HENRY TEAL
No. 805 Title & Trust Building. Telephone Main 266.

INSURANCE
WE WRITE ALL LINES
C. De Young & Co.
Main 7351 810 Spalding Bldg.

STOCKS
We can sell any stock you own or Buy any stock you wish to own.
We buy and Sell Liberty Bonds in any amount.
HERRIN & RHODES INC.

A Convincing Record
The certified net earnings of the consolidated Sinclair properties increased 218% from 1916 to 1919. These net earnings reported available for interest and reserves, after allowance for Federal taxes, were:

A Complete Unit in an Essential Industry
Five-Year Secured 7 1/2% Convertible Gold Notes
of the Sinclair Consolidated Oil Corporation

These \$50,000,000 Secured Notes are the sole funded debt of the enterprise, excepting equipment notes and other items aggregating about \$5,275,800, and against this the audited statement shows total net assets, including the proceeds of this note issue, of over five times the amount of the note issue.

Freeman Smith & Camp Co.
NORTHWESTERN BANK BUILDING
MAIN 646

\$3,000,000 West Penn Power Company
First Mortgage 7% Gold Bonds, Series "D"
Due March 1, 1946

National Bank of Commerce in New York
ESTABLISHED 1839
STATEMENT OF CONDITION
JUNE 30, 1920
Resources: Loans and Discounts, \$310,802,658.54
Capital Paid up: \$25,000,000.00

West Penn Power Company
Full information regarding this issue is contained in a letter from the president of the Company, copies of which will be sent upon request, and from which the following is summarized:
These bonds, in the opinion of counsel, are secured by a first mortgage on all the physical property, rights and franchises now owned by the West Penn Power company.