

WHEAT ADVANCES AGAIN

Drop Is Result of Sensational Wheat Decline.

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Exchange Quotations on Wheat From 36 to 38 Cents Lower Than a Week Ago.

As a direct result of the past week's sensational drop in wheat quotations the millers of Portland yesterday announced a drop of 50 cents a barrel on all grades of flour.

At the same time Portland wheat quotations reacted from the heavy decline of last week to a decline of 2 cents a bushel on the majority of grades with a 4-cent advance on northern spring.

The drop in flour quotations represented the first change here since the abandonment of government control of the wheat market.

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STOCK LOSSES SEVERE

SALES APPROXIMATE ONE MILLION SHARES.

Market Opens With Good Increase To Be Followed by Flood of Liquidation.

NEW YORK, Aug. 2.—The stock market today was subjected to severe fluctuations with final prices showing considerable losses in a large number of speculative favorites.

Announcement last Saturday, after the close of the market of the rate increases granted the railroads caused a wave of buying at the outset which swept prices upward at a rapid rate.

Seasoned dividend-paying rail shares made the best showing. Such favorites as New York Central, Union Pacific, Southern Pacific, Illinois Central, Louisville & Nashville, Atchafalaya and Northern Pacific were in the van with material improvements also in a long list of low-priced roads and a wide sprinkling of specialties.

Particular pressure was exerted against the railroads for a time as the great speculative medium, including steels, equipments, shippings, oils, motors, textiles, paper and food securities.

Advances under the flood of liquidation were followed by a flood of selling which cut the crumpled away steadily until many leading stocks were quoted at prices well below the low levels recently recorded.

Many of any sustained buying power discouraged the bull faction and encouraged the bears, who made drives against particular issues in endeavor to uncover stop loss orders.

Bonds were quoted substantially higher and held up well despite weakness in other quarters.

Foreign bonds were sold at concessions and there were moderate recessions in the Liberty bonds. Total sales of bonds (par value), \$15,160,000.

United States bonds unchanged or slightly higher.

Am Best Sup. Sales High. Low. Last.

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General Obligation Bonds

Rigby, Idaho

Independent School District No. 5

Yielding 6%

Dated May 15, 1919. Due serially 1930-39.

Principal and Semi-Annual Interest Payable in New York or at Morris Brothers, Inc.

MORRIS BROTHERS, Inc.

Invest in the bonds of its trading center

Tillamook, Oregon

General Obligation

6% Improvement Bonds

Due (Exp.) 1921-30 Den. \$500

Prices to Yield 6% Net

Just Off the Press

Our New List of August Offerings.

Municipal and Corporation Bonds

Yielding From 6 to 8 1/2%.

Send For a Copy

Consult Your Banker Before You Invest

Countless financial tragedies of small investors and many losses sustained by large investors would have been avoided had this advice been followed.

The widow left with small capital; the teacher who has saved a few hundreds; the man who knows no business but his own—how many of them have lost everything in speculative stock ventures and other get-rich-quick schemes.

We will gladly investigate for our customers propositions that you are considering and give you an unprejudiced opinion as to their worth.

Our Bond Department can always offer you conservative investments, which will not promise speculative returns but which we have investigated and consider safe.

(Never invest money, no matter how plausible the proposition, without consulting a reliable financial institution.)

LADD & TILTON BANK

Washington and Broadway

Member Federal Reserve System

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GOOD DEMAND FOR BERRIES HERE

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HALL & COMPANY

Large Shipment of Beans Cause Low Prices—Grapes Come In. The market for various berries showed a good demand yesterday and quotations advanced slightly. Offerings were of a fairly good grade. Loganberries were...