Product in This Country.

AMERICAN PRICES SHADED

Many Factories Will Close Down Until Situation Improves; Cooperation With Producers.

lensed and evaporated milk market has teadily become more demoralized and has mufacturers. Export business which ilmulated increased production and conequently the building of many new facprices by companies which have been exluction of Holland, Norway and Denmark which is being offered in this and other countries at prices below our own. It is reported that Jobbers and whole-

s grocers, in expectation of still lower rices are not taking large stocks and are buying largely for immediate sale to retail trade. The tight money condition said to be a factor with many manuacturers and jobbers, causing them to mined at least a portion of their stocks reviously made of high-priced sugar, at Stocks in the hands of manufacturers or

spiember 1 showed an increase, while nfilled orders had become practically "nii" on bulk goods and less than those of August 1 on case goods. Some firms reported that their stocks were larger than The fact that producers in most sections

Some few manufacturers have offered to co-operate with producers by manufacturing stocks and holding them intil sold, before determing the prices to nounce that they will close their factories intil the present situation improves. Such and will permit present stocks to be dis-

600 to Cuba, and nearly 1,500,000 to the

The tone of the wheat market was firm-yesterday, but not much business was

The Liverpool onts market continues in pickling, 8@10c per pound beariah rut with merchants at Liverpool endeavering to liquidate their purchases of the past week at the best prices ob-tainable. Corn closed ½d to 4d higher. Terminal receipts, in cars, were reported by the Merchants' exchange as

ENGLISH WHEAT STOCKS ARE LARGE Good Arrivals of Manchurian Grain Are Reported.

Reviewing the supply and crop situa-tion abroad, Broomhall cables: United Kingdom. — Wheat supplies in this country appear to be quite large and there are continued good arrivals of Manchurian grades. Offerings of native wheat continue in fair supply. Weather is favoring the late harvest, but there are complaints that some yields are dis-

France-Is still estimating its import requirements of wheat at a comparatively small figure, considering reports of the

verable. This year's crop of corn is considered about fair.

Argentina — Rains threatening, crop prospects brighter. Outs exportable surius reckened to be arounds \$2,000,000

CONTRACT HOPS ARE TAKEN IN Pugh Crop at Aurora Nets Grower \$300

Pugh hop crop of 77 bales was today taken in at the contract price of 43 cents. They were contracted to Strauss & Co. of London for three years—13 cents for 1920, 55 cents for 1921 and 29 cents for 1922. The l'ugh crop brought the owner \$6620. He states the crop cost him 16 cents a pound in the bale. This nets him the neat profit of \$4000, or about \$300 per acre. This is the first crop from this 13½-acre yard—15,397 pounds—which is considerably better than half a ton to the acre. The yard should under normal considerably needees doubt that the constitutions produce doubts that ditions produce double that amount next

APPLES STEADY IN NORTHWEST

Prices Are on Down Grade in London Fruit Market. Apple prices are holding steady in the northwestern markets. Spokane reports sales as follows: "Wenatchee valley-Jonathans, extra fancy, \$2,25@2.30; fancy, \$2@2.05. Delicious, extra fancy, \$2.85@3; fancy, \$2.45. Yakima vailey—Jonathans, extra fancy, \$2.20\$2.35; fancy, \$2. De-licious, extra fancy, \$2.75\$3; fancy, \$2.50 Winesaps, extra fancy, \$2.25. Other districts—Jonathans, small sizes, extra fancy, \$2: fancy, \$1.75; C grade, \$1.50," The British apple market is dropping according to a cablegram from the trade ommissioner at London. The London

narket is glutted with Italian, French, Swiss, Canadlan and American stock.

A 214-inch York Imperials ranged \$12.07@ 12.42 per barrel; D 25 inch York Imperials, \$11.35@11.73; D 25 lnch York Im-

periale, \$10.51. Wasty stock sold \$8.75@ 10.33; Yellow Newtowns, \$12.43@12.60; Ben Davis, \$9.10; 2½-inch Wolf Rivers, \$10.15; Baldwins, somewhat soft, \$17.70; McIntown, \$11.20@11.38. Apples on northern mar-Kets sold at the following prices: Maiden Blush, \$11.90; Calverts, \$11.20; McIntosh, \$11.20; York Imperials, \$12.60@16.63; Ben STOCKS OPEN WEAK.

ADVANCE IN BUTTER IS DISCUSSED. Steels and Equipments Advance

EUropeans Offer to Sell Their Imports From New Zealand Not Likely to Butter prices were unchanged for all grades yesterday. Cube extras sold at 58 cents. The undertone of the market was firm with higher prices elsewhere on the coast. Several creameries are in vor of an advance of about 4 cents in rint prices and it is possible that the marei may move up in a few days. Butter men do not believe that imports

om New Zealand can have much effect

Mattson Leaves Bureau of Markets. D. F. Mattson, formerly in charge of the lairy products, division of the Portland office of the bureau of markets, and later in charge of the San Francisco branch, has tendered his resignation to the bureau and will engage in private business in this city. The domestic market has been P. H. McCampbell succeeds Mr. Matuon in coded with goods affered at cut-rate the San Francisco office.

		nk Cl			
Bank					thwestern
cities yes	sterday				Balances.
Daniland			Cleari	nga.	
Portland					\$1,268,570
Seattle	********	****	9,810	413	1.863.429
Tacoma.				932	161,408
Spokane	22.555	*****	2,769	,079	874,198
PORTLA	ND :	MARK	ET	QOU	TATIONS
	Grain,	Flour	Feed	. Fite	
Mercha					
				оп век	BLOD.

-	Crimin, From, Four,		
		ession B	
ĕ		B	d
н	Wheat-	Get.	
3	Hard white	\$2.10	\$2.10
S	Soft white	2.02	2.01
-	White club	2:05	2.03
ß	Hard winter	2.00	
į		2.00	2:00
d			1.95
	Oats-	7.00	2,00
8	No. 2 white	47.25	44.00
1	Barley-		40.00
l)	Brewing	44.00	44.00
3	Standard feed	45.00	43.00
ч	No. 3 El. yellow, ship	45.00	44.00
ij			42.00
e	Corn-		2000
a	No. 3 yellow, delivery	45.00	44.00
ď	FLOUR-Family patents, \$1;	2.20 b	aker's
	hard wheat, \$11.50; baker'		
r.	patents, \$11.25; valley, \$10; w	hole v	beat.
ď.	\$10.40; graham, \$10.20.	***************************************	
Ñ	MILLFEED-Prices f. o. b.	milit:	MIII-
9			
팀	CORN-Whole, \$61; cracke	4 56	t mer

ion will result in a curtailed supply if MAY—Buying prices, f. s. b. Portland: Alfaifa, \$25@24; cheat, \$21@22; clover, and of at prices more satisfactory to \$22; valley timothy, new, \$27@28. Dairy and Country Produce.

Of the 20.500,000 pounds of condensed nike expected in August, over 10.000.000 prints, parchment wrapped, in box lots, the United Kingdom, hearly 3,000.

100 to Cubs, and marky 1,500,000 to the 60c per pound; cartons, 61c; half more; butterfat, No. 1, 55@56c per pound at stations; 60c Perfland delivery.

pounds of evaporated exported France took nearly 2,000,000, the United Kingdom 1,220,000,000, the United Kingdom 1,220,000,000, and Cuba nearly 375,000, and other countries less than 200,000 pounds each.

LOCAL WHEAT MARKET IS FIRMER.

Bids Average Higher at Merchants' Exchange—Coarse Grains Steady.

60c per pound; cartons, 61c; half more; butterfat, No. 1, 55@56c per pound at stations; 60c Perfland delivery.

EGGS—Buying price, case count, 50@ 60c; jobbling prices, 70% 72c.

CHEESE—Tiliamook, f. c. b. Tiliamook; Tripleta, 31c; young America, 32c.

FOULTRY—Hens, 17@28c; springs, 25@ 38c; ducks, 25@32c; geese, hominal; turkeys, nominal.

PORK—Fancy, 22c per pound.

Fruits and Vegetables. The tone of the wheat market was firmer yesterday, but not much business was reported from the country. At the Merchants' exchange October bids on soft white, hard winter and northern spring were advanced 2 cents and white club was up 5 cents. Hard white and red Walla were unchanged.

There was not much change in the coarse grain market. November white

There was not much change in the cearse grain market. November white eats advanced 50 cents and corn bids were raised \$1.

According to New York advices, Scandinavian countries took 1,000,000 bushels of Canadian wheat over night.

Constantinople cabled that arrivals of Bulgarian and Roumanian grain are so Bulgarian and Roumanian grain are so but that orders for wheat and flour. toes, 5% @ 6c per pound.

ONIONS—Oregon yellow, \$2@2.25 per sack; California brown, \$2@2.25 per sack;

Staple Groceries.

Staple Groceries.

Local jobbing quotations:
SUGAR—Sack basis. Cane. graunlated,
130 per pound; beet sugar, 12.80c per
pound.
HONEY—New, \$7.50@8 per case.
NUTS—Wainuts, 22g38c; Brazii nuts,
35c; liberts, 30@35c; almonds, 35c; peanuts, 14g15%c; cocoanuts, \$1.75 per dozen.
RICE—Blue Rose, 11%c per pound.
BEANS—Sinali white, 6g7c; large
white, 6%c; pink, 7%c; lima, 10%c per
pound; bayous, 11c.
COFFEE—Rossied, in drums, 25@40per pound.

Provisions.

Local jobbing quotations:
HAMS—Ali sizes, 43@45c; skinned, 42@
48c; picnics, 27c; cottage roll, 35c.
LARD—Tierce basis, 271gc; shortening. LARD—Tierce basis, 27½c; shortening, 20½c per pound. DRY SALT—Short, clear backs, 26@30c per pound; plates, 22c. BACON—Fancy, 46@56c; standard, 33@ 44c per pound.

Wool, Cascara, Etc. MOHAIR-Long Staple, 25c per pound; hor: staple, 15c per pound. TALLOW-No. 1, 8c per pound; No. 2, CASCARA BARK — Per pound, gross weights, old peel, 8½c; new peel, 8½c per pound. OL-All grades nominal.

HOPS-Oregon, 1920 crop, 35c per pound, Oils.

requirements of wheat at a comparatively small figure, considering reports of the home crop.

Germany—In some quarters there is considerable doubt regarding the low official out-turn estimates, for the weather recently has been very favorable for late crops.

Italy—Weather has been rather unfavorable. This year's crop of corn is con-

Hides and Pelts. All prices nominal, owing to unsettled condition of eastern markets.

Eggs High at San Francisco, ONTRACT HOPS ARE TAKEN IN

ONTRACT HOPS ARE TAKEN IN

Cugb Crop at Aurora Nets Grower \$300

Per Acre.

AURORA Or. Oct. 6—(Special.)—The Cugb hop or on of 77 bales was 10 the Cugb in October. Last year's record price was \$7½ cents.

Metal Market. NEW YORK, Oct. 7 .- Copper nominal unchanged. Lead dull, unchanged. Zinc easy. East St. Louis, spot, \$7.35@

Dried Fruit at New York,
NEW YORK, Oct. 21.—Evaporated
apples dull. Prunes barely steady. Peaches

HIDES, CASCARA BARK, PELTS SULLIVAN HIDE & WOOL CO.

Write for Prices and Shipping TALLOW.

Invested in Foreign Money under our new plan make possible Prefit \$1000 to \$20,000

.Briskly in Last Hour-Tone at

NEW YORK, Oct. 7 .- Business on the stock exchange today denoted an increasing division of sentiment in speculative circles. Prices were subjected to a succession of confusing advances and declines, many mixed changes resulting at the close. In a measure rails maintained their re-cent leadership, a number of high and low-priced shares displaying unusual ac-tivity. Reading, which featured the long account verticals. on domestic prices as permits have been granted for the shipment of only 5000 packs amounting to 250,000 pounds. This butter will be distributed over a wide account yesterday, made a new high record for several years at 101%, but ended at a new high record for several years at 101%, but ended at a new high record for several years at 101%, but ended at a net loss of 1½ points. Texas & Pacific recovered only the smallest fraction of yesterday, both veal and pork bringing 22 trick westinghouse and Harvester, wherein cents.

Account yesterday, made a new high record for several years at 101%, but ended at a net loss of 1½ points. Texas & Pacific recessions and leave at a new high record for several years at 101%, but ended at a new high record fo

Close Is Irregular.

braced the other uncertain elements. Sales were \$00,000 shares.

Call money moved from 7 to 8 per cent and back to the lower rate, with time funds unchanged.

In foreign exchange the only noteworthy development was the weakness of rates on China. Tractions were the strongest features of the bond markets, the liberty group easing. Total sales, par value, \$14,200,000. Old United States bonds were unchanged on call. CLOSING STOCK QUOTATIONS.

rie Electric 8,100
ener Electric 8,000
rt North Pfd 15,700
rt Nr Or ctfs 800
linois Cen... 700
nt M M Pfd 200
nterna Nickel 2,100
nterna Paper 200
ah Cty South 2,400
enne Copper 900
ouis & Nash 100
ex Petreleum 14,900
liami Copper 200
liami Copper 200
liami Copper 200
liami Copper 200

NEW ISSUE

NEW YORK, Oct. 7 .- Prime mercantile NEW FORK, Oct. 1.—Frine mercantile paper unchanged. Time loans steady, unchanged. Call money steady; high, S: low, 7; rul-ing rate, 7; closing bid, 7; offered at 8; last loan, 7. Bar silver, domestic, 10 4; foreign, 87. Mexican dollars, 66 4. Call money steady; high, 8: low, 7; ruling from steady; high, 8: low, 7; ruling rate, 7; closing bid, 7; offered at 8; last loan, 7.

Bar silver, domestic, 99%; foreign, 87.

Mexican dollars, 66%.

Swift & Co. Stocks.

Closing prices of Swift & Co. stocks at Chicago were reported by Overbeck & Cooke company of Portland as follows:
Swift foreign and the stock of the s Pan-Am Petrol
Pennsylvania.
Pitts & W Va
Bay Con Cop
Reading
Rep Ir & Steel
Royal D N Y
Sheil Tr & Td
Sin Oil & Rfg
Southern Pac
Southern Ry
S Oil N J Pfd
Stude Corp.
Texas Co.

HALF DOLLAR ADVANCE AT NORTH PORTLAND YARDS.

Top Grade Now Quoted at \$16.50. Cattle Steady at Former Prices. Sheep Are Quiet.

The advance in the hog market contin-es unchecked. Prices were lifted 50 cents yesterday with the top quoted at \$16.50. J small bunch brought a premium of a dime over this price. Cattle were steady with a fair amount of business. The sheep divis

Foreign exchange rates at close of busi ness yesterday, furnished by Northwetern National bank of Portland. The amount quoted is the equivalent of the foreign unit in United States funds:

3 4950 0275 0670 0162 1025 3110 0031 0390 0083 1400 1705 0194 0337 1470 1998 1600 HongkongLocal currency
ShanghaiTacis
apanYen NEW YORK, Oct. 7.—Exchange irregu-lar; sterling, demand \$8,49%.

Buils Choice dairy calves Prime light calves Medium light calves Heavy calves Best feeders Rough heavy Chicago Livestock Market

Chicage Livestock Market.
CHICAGO. Oct. 7.— Cattle — Receipts.
12,000; steers active and strong to 25c
higher. Several loads steers and yearlings.
\$17.30 @ 18.35; \$18.40 bid and refused; bulk
grassy kinds. \$0.50 @ 15.00; weatern receipts, 1000; market steady to higher.
Hogo-Receipts, 18,000; mostly 15c to 25c
higher than vesterdsy's average; spots higher than yesterday's average; spots more; top, \$16; bulk light and butchers, \$15.30@15.00.

Sheep Receipts, 24,000; fat sheep and lambs opening steady. Top native lambs, \$12.00.



A National Investment Service

Through our nation-wide organization with its worldwide affiliations, we search constantly for attractive investment opportunities.

You can benefit from this effort. Our book, "Men and Bonds," which tells the story of our service, will be sent on

request for OR-051. THE NATIONAL CITY COMPANY

Correspondent offices in over fifty cities. Portland, Yeon Building. Telephone Main 6072.

Which do you value more -principal or interest? Our methods assure SAFETY to purchasers of our First Mortgages. Our service assures prompt payment in full at maturity

Available in denominations of \$100 and upward. Western Bond & Mortgage Co., Main 113 80 Fourth St.

WE OFFER A COMPLETE SERVICE In Designing and Building Commercial and Industrial BUILDINGS

9.00@11.00 7.00@ 9.00 3.50@ 6.50

ERTZ & WEGMAN GENERAL CONTRACTORS, 651 PITTOCK BLK,

Coffee Futures Irregular.

NEW YORK, Oct. 7.—The market for coffee futures was irregular today, with an easy decline, followed by railies on buying by importers, which, however, was attributed by most of the local brokers to profit-taking on short contracts. The opening was 4 to 7 points lower under scattering iquidation, promoted by the continued unsettled tone of Brazil, but offerings were light and prices firmed up during the middle of the day, with December advancing from 7.31 to 7.35, or eight points net higher. This improvement was net fully maintained, as there was a renewal of scattering liquidation late in the afternoon, with the market closing net four points lower to seven points higher. October, 7.04: December, 7.34; January, 7.52; March, 7.84; May, 8.06; July, 8.29; September, 8.43.

Spot coffee quiet; Rio 7s, 7%; Santos 4s, 12m124. Coffee Futures Irregular

NEW YORK, Oct. 7.—Butter barely steady; creamery, 50% @64%c. Eggs steady; fresh gathered extra firsts, 60% Sec. ditto firsts, 62% 65c.



PARLIAMENT BUILDING AT EDMONTON.

We offer subject to prior sale and change in price

The unsold portion of the City of -

General Obligation 6% Gold Notes

Yielding 9%

FINANCIAL STATEMENT.

In addition to being General Obligation Notes, these are secured by long time debentures totaling \$2,594,420

Dated September 1, 1920
Maturities as Follows:
Due Sept. I, 1922, price 94-82
Due Sept. I, 1923, price 92-45

Due Sept. I, 1923, price 92-45

Edmonton, the capital of the Frovince of Alberta, is a bustling progressive city of 60,000 to 70,000 pepulation. With its beautiful provincial and civic buildings, wide thoroughfares and comfortable homes, Edmonton is truly amodern city.

All public utilities are owned and operated by the city. These include light and power service, street railway service, telephone system and the waterworks.

Surrounded by natural and agricultural resources and supported by many diversified industries, Edmonton will continue to grow in population and importance.

Legality approved by Malone, Malone & Long, Toronto, Canada, Telephone or Telegraph Orders at Our Expense

MORRIS BROTHERS, Inc. "The Premier Municipal Bond House," Established Over a Quarter Century, Capital Over Million Dollars, Merchants National Bank Bidg., San Francisco, Cal,

CANADA

DOMINION OF

Trunk R. R., Which Government Owns.

GOLD BONDS Dated October 1, 1920 Due 1940. Price To Yield

PROVINCE OF

5 Year 6% Gold Bonds Dated October 1, 750% Price 93.84. Yield

5 Year 7% Gold Notes 760%-Annual average earnings \$28,847,000

BOND DEPARTMENT

Price 97.50. Yield

Commercial and Savings Accounts-Bonds-Trusts BROADWAY AND OAK

We own and offer the unsold portion of

\$124,000 City of Astoria, Oregon 6% Bonds

DATED February 1, 1920.

MATURE Serially Principal and semi-annual interest (Feb. 1 and Aug. 1), payable at the office of the City Treasurer, Astoria, Or., or through the offices of Freeman, Smith & Camp Co.

Denomination \$500 **Yield **Yield **About ** about ** about ** \$8000 Feb. 1, 1922 6.8% \$5500 Feb.1, 1929 6.16% \$5000 Feb. 1, 1935 6.10% 8000 ** 1923 6.47 6500 ** 1930 6.15 6000 ** 1936 6.09 6500 " 5500 " 6000 * 8000 1924 6.34 1931 6.14 1932 6.13 1933 6.12 6500 1926 6.23 1934 6.11

These bonds are a general obligation of the city. Population, 1920 census, 14,627 Legality approved by Teal, Minor & Winfree, Portland, Oregon. Exempt from all Federal income taxes. Legal investment for Savings Banks and Trust funds and legal security for public funds in Oregon.

Price 99 and secreted inter- 6.05% to 6.82% above

NORTHWESTERN BANK BLDG.

The Dominion of Canada Guarantees Principal and Interest by Indorsement Dated October 1, 1920. Due October 1, 1940.

\$25,000,000

Grand Trunk Railway of Canada

(Canadian National Railways System) 20-year 7% Sinking Fund Gold Debenture Bonds.

Principal and Interest Payable in Gold in New York at the Agency of the Bank of Montreal

Interest payable April 1 and October 1. In coupon form of \$1000 with provision for registration of principal. Authorized and issued \$25,000,000. Callable as a whole after October 1, 1935, at 1021/2 and interest on any interest date after 30 days' notice.

Central Union Trust Company of New York, Trustee

A sinking fund of \$500,000 per annum, available semi-annually beginning April 1, 1921, is provided for the purchase of bonds in the market if obtainable at or below par. If bonds are not so obtainable during the succeeding six months, the unexpended balance reverts to the company. Bonds Are Not Callable for the Sinking Fund

These bonds are the direct obligation of the Grand Trunk Railway of Canada, which the Dominion of Canada has agreed to purchase and merge with the Canadian National Railways system, owned by the Dominion of Canada.

Price Par and Interest.

Wm. A. Read & Co.

The National City Company Guaranty Company of New York Lee, Higginson & Co. Blair & Co., Inc. Continental and Commercial Bankers Trust Company Trust and Savings Bank

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

Orders having been received in excess of the amount of the above issue, this advertisement appears as a matter of record only.