

The Idaho crop report puts the april and TALLOW-No. 1, Sc per pound, No. 2, winter wheat at 5,005,000 bushels, a total 5c per pound. CASCARA BARK - Per pound, gross CASCARA BARK - Per pound, gross of man place new peel, 8%c per weights, old peel, 9%c, new peel, 8%c per pound. WOOL-All grades nominal. bushels inst year; oats S.360,000 bushels U S Lib 34s. against 7,700,000 bushels and barley 4,104,-000 bushels against 3,360,000 bushels. 89.30 Atch gen 4s... 77% 89.10 D & R G con 4s 67 89.10 D & R G con 4s 67 89.10 N Y C deb 6s. 92% 89.14 N P 4s ... 78 90.52 N P 3s ... 58% 89.18 Pac T & T 5s... 85 96.00 Pa con 4% s... 89% 96.02 S P cv 5s ... 102% 101% So Ry 5s ... 80% 101% U P 4s ... 80% 105% U S Steel 5s... 93% do 1st 4s ... do 2d 4s ... do 1st 434s. do 2d 454s. do 3d 454s. do 4th 454s. Victory 354s do 4755 US 2s reg... do caupon HOPS-Oregon, 1920 crop, 35@38c per New York reports 20,000 barrels of flour pound. worked to Constantinople and 10,000 bar Oils, rels to Germany. The standard Yesterday for export. Broomhall estimates Argentine ships 4s reg... Pan 3s reg. els, 17%c; caves, 30/937c, FUEL OIL-Bulk, \$235 per barrel, GASOLINE-Tank, wagons and iron bar-els, 28c; cases, 41%c. 000 bushels of oats Anglo-Fr 5m Terminal receipts, in cars, were reported y the Merchants' Exchange as follows: Portland- Wheat.Barley.Flour.Oats.Hay nursday 31 1 1 3 3 Yoar ago 53 25 4 3 an to date.5387 62 187 208 447 Yoar ago 3229 107 1029 242 599 Tacoma-Hides and Peits. All prices nominal, owing to unsattled Wednesday ... 33 2 11 SAN FRANCISCO PRODUCE MARKET Etes Carren on vegetables, Frysh Fruits, Etes, at Bay City. SAN FRANCISCO, Oct. 14.—Butter—Ex-tra firsts, 39% c; prime firsts, 59c. Equator Fream extras, 50c. dirties, 70c. extra pullets, 67c; undersized, 59% c. Foreign Exchange Rates. Foreign exchange rates, at close of busi hess yesterday, furnished by Northwestern National bank of Putland. The amount quoted is the equivalent in United States dollars: CUBE BUTTER MARKET IS STEADY Cheese—Flats, fancy, 31c; Young Am-erica, firsts, 34c, yenerables—Exceptant, 50@75c; summer- Sellers Not Disposed to Make Wide Cut in Prices.
Print butter went out yesterday at the 5-cent decline and the market was active, but cube sellers were not disposed to make mach a cut in prices. Some of them held at 58 cents, Presh eggs continued very scarce and the market was firm, but without change in buying or selling prices.
erica, firsts, 36c.
Straturi, Teedis, Job 275c; summer-Strature, Strature, Stature, St Country and foreign unitustria, kronen elgium, francs ulgaria, leva secho-Slovakia, kronen and pounds sterling ind, finnark ince, frances emany, marks, see, drachmas Fresh aggs continued very scarce and he market was firm, but without change buying or selling prices. Poultry-Hens. large, colored, 37 @ 40c. small, 32@35c; White Leghorn, large, 30 022c, small, 37@30c; strictly young ros-ters. 35@44c; ald, 22@25c; fryers, 38@40c broilers, 50@55c; ducks, 27\$#30c; oid land, guilders . ingary, kronen ily, lire go-Slavia, kronen ... rway, kroner ... ringal, escudos ... umania, lei cleaned up at former quotations. Dressed ments were firm with males of pork at broilers, 50@550; ducks, 27#30c; old pircons, \$3@3.50; squabs, 65@75c; Bel-Dressed pigeons, \$3293.50; squals, 650750; Bel-sing hares, Hve, 2009.22c,
Bruiz-Strawberries, 96060\$1.40; canta-loupes, \$1.5092; Valencia oranges, \$69;
8.00; lemons, \$2934.25; grape fruit, \$3.00 # 630; peaches, \$293.50; lamb and prunes, \$292.25; pears, Startiett, \$3.5094.40; grapes, seedless, \$393.50; applies, Belj. flower, \$1.509.160; bananas, 109 11c; cran-barries, \$13.50914
Benging-Flour, 4080; quarters, barley. 23% cents. rbia, dinara ain, pesetas eden, kroner itaerland, francs SUGAR ONE DOLLAR SACK LOWER Jobbers Put Refinery Decline Into Immediate Effect. A decline of \$1 a hundred in refined sugar prices was announced by the Call-fornia refiners yesterday, Local jobbers 388 centals; beans, 708 sacks, potatoes, inimediately put the decline into effect 3970 sacks; enions, 705 sacks; hay, 150 bers, absorbing the drop on such stocks [ons: hides, 55 rolls; oranges, 300 boxes; NEW YORK, Oct. 14 -- Exchange easy, Sterling, demand \$3.48%, cables \$3.49; francs, demand 6.55, cables 6.57; Beigium, francs, demand 6.90, cables 6.92; guilders, demand 31.00, cables 3.1.10; Hre, demand 3.90, cables 3.92; marks, demand 1.45; ca-files 1.46; Greece, demand 9.60; New York exchange on Montreal, 10 per cent. immediately put the decline into effect bere, absorbing the drop on such stocks as they carried. The new wholesale prices livestock, 550 head, are \$12 on cane and \$11,50 on beet. Coffee Futures Still Decline. NEW YORK, Oct. 14.—Raw sugar quiet. Refined unchanged at 11 cents for fine granulated. Less Wheat Held by Farmers. The department of arriculture estimated stocks of wheat in the United States on October 1 at 609,000 Ob bushels, versus Tot,000,000 bushels have year Oritize for States of the fine the United States on October 1 at 609,000 Ob the states of the first states with December ing was 2 to 5 points lower and active months sold 12 to 16 points below last December firm offerers from Santos. NEW YORK, Oct. 14 .- Raw sugar quiet. Furnished by Overbeck & Cooke com-pany of Portland. Bid. Ask. 24 28 Russian 544s, 1921. October 1 at 605,000 000 bushels, versus 747,000,000 bushels last year. Of this 477, 000,000 bushels la held by farmera 102, 000,000 bushels at elevators and terminals and 27,000,000 bushels at other points of accumulation. Last year the farmers held 575,000,000 bushels, mills and elevators 142,000,000 bushels, The crop this year, plus carryover, is estimated at 798,000,000 bushels. So a bout 17 per cent less than last year. FACTS NO. 546. United States. A BUSINESS BAROMETER! els, or about 17 per cent less than last year. Cotton Market. Land in a certain part of the country that was worth \$15.00 per acre during 1919 doubled in value as soon as the announcement was made that the road over which the products of this land would pass was to be paved with NEW YORK, Oct. 14 .-- Cotton, spot England Likes Oregon Prunes. Oregon prunes are great favorites with the English people on account of the tariness, and it is estimated that about one-half of the 1920 crop will be exported WE OFFER A COMPLETE to Great Britain, according to the Amer-ican consul at Kingston, Canada. SERVICE Bank Clearings. In Designing and Building Bank clearings of the northwestern cities yesterday were as follows: **Commercial and Industrial** BUILDINGS ERTZ & WEGMAN San Francisco GENERAL CONTRACTORS. 651 PITTOCK BLK. Frost Stiffens California Prices.

WARREN BROTHERS CO.

car of Sacramento tomatoes in

came in yesterday and will be offered to-

<text> Montgomery Ward THE NATIONAL CITY COMPANY Correspondent offices in over fifty cities. Warehouse Corporation Portland, Ycon Building. Telephone Main 6072. Acceptances. Preferred Bonds. Bonds Stocks. are secured by a first closed mortgage, and in addi-AND SAFFTY tion are unconditionally guaranteed, both as to principal and interest, by Montgomery Ward & Co., Inc., of Illinois, the oldest mail order house in the Which do you value more -principal or interest? Our methods assure SAFETY Maturities from 1922 to 1930, inclusive. to purchasers of our First Mortgages. Our service assures prompt payment in full at ma-Price to Yield 7% turity. Available in denominations of \$100 and upward Western Bond & Mortgage Co., Descriptive Circular upon request. Main 113 80 Fourth St. **Girvin & Miller** HIDES, CASCARA BARK, PELTS, Government, Municipal and Corporation Bonds SULLIVAN HIDE & WOOL CO. 144 Front St., PORTLAND, OREGON. Baillargeon Building, Seattle Santa Barbara Los Angeles Write for Prices and Shipping Tags. WOOL. TALLOW

- per day.
- Chicago plants cover an area of 37 acres.
- Main branches located in Seattle, Washington and Dallas, Texas.
- Company owns controlling interest in several manufacturing plants, the entire output of which it distributes.

SECURITY

Equity behind these notes is \$130,000,000.

Sears, Roebuck and Company covenants to maintain Current Assets equal to at least 150% of all liabilities, including this issue.

EARNINGS

The Company's earnings for the last four years after interest and before taxes averaged approximately \$21,000,000.

Notes due Oct. 15, 1921-99.20 to yield about 7.85%. Notes due Oct. 15, 1922—98.72 to yield about 7.70%. Notes due Oct. 15, 1923—98.41 to yield about 7.60%.



Telephone Broadway 3171.

PORTLAND

BOSTON, NEW YORK. CHICAGO, MINNEAPOLIS, SAN FRANCISCO, LOS ANGELES, PHILADELPHIA, PITTSBURG, KANSAS CITY, ATLANTA, GA., SEATTLE.

We Offer Our Allotment of the \$50,000,000 7% Gold Notes of Sears, Roebuck & Company Dated October 15, 1920-Due Serially,

DENOMINATIONS: \$1000, \$500, \$100

This issue is a direct obligation of the Company and represents its only funded debt. Average annual net earnings for past four years ending December 31, 1919, before Federal Taxes, have been \$20,900,000 or approximately six times interest charges of this issue.

Maturity		Price	Yield	
October	15,	1921	99.20	7.85%
October	15,	1922	98.72	7.709
October	15,	1923	98.41	7.607

E.L. Devereaux & Ompany 87 SIXTH STREET Investment Bonds BROADWAY 1042

Ground Floor Wells-Fargo Building