DOCK COMMISSION TO MOVE QUARTERS

Rooms in Spalding Building May Be Rented.

OFFICES NOW INADEQUATE

Chief Engineer and Secretary of Body Is Authorized to Seek for Larger Suite.

Present quarters of the commission of public docks have become inadequate because of increase in the business of the commission, and G. B. Hegardt, chief engineer and secretary, was authorized at a meeting of the commission yesterday to seek new offices. It is expected that quarters will be found in the Spalding building close to those of the Port of Portland. This move has been under consideration by the dock commission for several months.

The boxcar unloading device recently installed in connection with the bunkers on pier 5 of municipal terminal No. 4, was formally accepted yesterday. The unloader passed all its required tests in a satisfactory manner several days ago. This device, which was installed by the Ottumwa Car Unloader company, was obtained to reduce labor costs and save time in the handling of bulk commodities such as sulphur, phosphate rock, coal and ores, by tipping the cars and sliding their contents into a hopper.

All bids for the fabrication and erection of 26 steel sliding doors for the shed on pier 2 of terminal No. 4 were rejected by the commission yesterday on the opinion of Engineer Hegardt that the proposals were too high.

The new 15,000-ton drydock, which is being built for the dock commission, will be completed in January, it was reported. The new dock will consist of five pontoons, three of which have already been launched. Construction work on the remaining two pontoons is well under way. A contract was recently let by the Port of Portland commission for the preparation of a site for the new drydock.

Pacific Coast Shipping Notes.

SEATTLE, Wash., Dec. 31.—(Special.)—Vessels now loading lumber in Puget sound waters for foreign waters include the schooner James Johnson at Port Angeles, about to go to Australia; the schooner Alice Cooke, at Bellingham, destined for Hawaii, and the schooner Robert Lewers at Port Angeles, also loading for Hawaii.

The steamship Depere of the General Steamship corporation line is scheduled to arrive in Seattle harbor, January 15, to take on a cargo of lumber and general freight for Chile and Peru.

That the West Holbrook on the Australasian run of the General Steamship corporation will be equipped with refrigeration facilities by the shipping board was the declaration of Captain H. H. Birkholm today.

Trial of the first oil burning engine to be used on a heavy duty tugboat in Puget sound was scheduled to be made at Tacoma tomorrow. The tug Alice has just been equipped with 200 horsepower, six-cylinder oil burning engines by the Foss Tugboat company. If the trial proves a success, rapid conversion of gasoline engines into oil burners is expected to follow, it is stated by shipping men.

That the four-mast barkentine S. F. Tolmie sent down the ways in Victoria, B. C., last Tuesday from the Chilberg yards for the Victoria Shipowners Limited, will be ready for service in a month and probably will load for South Africa, is the word brought to this port by the Seattle guests at the launching.

Coming from Boston and New York, the steamer Julia Luckenbach is due in Seattle January 10. She will be followed by two sister ships, the Mary Luckenbach and the Edward Luckenbach.

The cargo of the Nippon Yusen Kaisha liner Fushimi Maru, out of Yokohama, December 29, and expected to dock here January 11, consists of 1325 tons overland for discharge at Seattle, 450 tons coastwise and 260 tons for discharge at Victoria, B. C. The cargo includes 730 bales of raw silk and 278 cases of silk goods. There are 165 passengers for this port.

VANCOUVER, B. C., Dec. 31.—(Special.)—The Canadian Pacific Ocean Service liner Empress of Russia, due in Vancouver on Monday afternoon, has wirelessed that she would not reach quarantine before Wednesday morning. The ship had been bucking a hard easterly gale for three days and was still struggling against it. She will be expected in Vancouver Wednesday afternoon.

The lumber export by water route from the British Columbia mainland during 1920 will reach a total of 90,000,000 feet. The export was about equally divided between Great Britain, Australia and the orient. United States and South American points took slightly more than 4,000,000 feet. It is expected the total export figures from the mainland and the islands will exceed 120,000,000 feet.

The steamer City of Mobile will be due next week to load copper and general freight for New York through the agency of W. B. Greer & Son. The ship is one of the vessels operated by the United States Steel Products interests.

The Canadian government merchant marine ship Canadian Inventor will inaugurate the Vancouver-India service when she sails on Monday for Calcutta with 3,800,000 feet of creosoted ties for the East India Railway company. This is the largest single shipment of creosoted timber ever shipped from a Pacific coast port. The cargo is worth approximately $500,000 at Calcutta. The carriage will bring a gross of $200,000 to the government steamer.

GRAYS HARBOR, Wash., Dec. 31.—(Special.)—Arrivals in the harbor late yesterday included the following steam schooners: Wahkeena, from San Pedro, to load at the Grays Harbor Lumber company's mill, Hoquiam; Providencia, to load at Anderson-Middleton plant, Aberdeen; Carlos, from San Pedro, to load at Donovan mill, Aberdeen.

The steamer Raymond arrived at the F. G. Foster dock, Hoquiam, from San Francisco today at noon to unload and load freight. She also has cargo for the Benham dock, Aberdeen.

The steamer Willie A. Higgins, loaded with lumber, sailed for San Pedro yesterday afternoon at 5 o'clock. She dropped down to the lower harbor Wednesday night.

ASTORIA, Or., Dec. 31.—(Special.)—The steamer Brush, laden with lumber from St. Helens, sailed at 3:25 today for Philadelphia.

The steam schooner Trinidad, carrying a full cargo of lumber from the Hammond mill for San Pedro, dropped to the lower harbor this afternoon.

The steamer Alaska, from Portland, was scheduled to sail tonight for San Francisco.

The steamer Steel Voyager was due tonight from British Columbia, en route to Portland.

The schooner C. E. Holmes, lumber laden from St. Johns for Callao, was still lying in harbor, awaiting better weather conditions outside.

The steam schooner Willamette, bringing freight for Astoria and Portland, arrived at 3:20 this afternoon from San Francisco. She reported high seas running outside, the heaviest ones being outside the lightship.

The steam schooner Klamath, lumber laden for San Diego, was reported to have crossed out at 3:40 this afternoon, but this is not certain.

The tank steamer Frank H. Buck, laden with oil for Portland, is outside the mouth of the river awaiting a chance to cross in.

The cargo lumber shipments from the Columbia river in the month of December totaled more than 47,000,000 feet. According to statistics prepared by Deputy Collector Karinen, 29 vessels loaded at the mills in the Astoria district and their combined cargoes amounted to 30,031,782 feet of lumber.

Twenty-three of those vessels, carrying 20,100,843 feet, went to California; two vessels, laden with 593,046 feet, are en route to foreign ports, while four vessels, with 8,938,661 feet on board, cleared for the Atlantic coast.

In the same period 16 vessels loaded 17,493,063 feet of lumber at the mills in Portland, making a grand total of 47,524,843 feet of lumber which left the Columbia river in cargoes during the 31 days ending tonight.

SAN DIEGO, Cal., Dec. 31.—(Special.)—Eight thousand tons of steel arrived on the steamer Steel Inventor this morning from New York via the canal. But 500 tons of the cargo are being discharged here.

The steamer is operated by the Isthmian Steamship company and is the fourth craft of the company to arrive here from New York. She is discharging at pier A, in the inner harbor.

PORT TOWNSEND, Wash., Dec. 31.—(Special.)—Evidence of the slackness in shipping is found in the United States quarantine records of the vessels arriving from foreign ports. During the month just ended 16 vessels were inspected by quarantine officers here. Of this number eight were American, five Japanese, two British and one French. For the first time in many years the American vessels equaled in number the vessels of all other nations in the carrying trade to and from Puget sound.

After being on Puget sound more than two months awaiting cargo, the Japanese steamer Mandasan Maru sailed this evening for ports in the orient with general cargo loaded at Seattle.

Bringing general cargo, products of the orient, the Japanese steamer Africa Maru arrived this morning, proceeding to Seattle and Tacoma to discharge and load outward.

With a part cargo loaded at Portland, the Matson Navigation company steamer West Keene arrived this evening from Astoria, proceeding to Seattle and Tacoma, where she will take additional freight for Honolulu. She will stop at San Francisco, where she will complete her cargo.

The first shipment of paper from the Washington Pulp & Paper company's new plant at Port Angeles was made yesterday to San Francisco. The shipment consisted of 248 rolls or 224 tons of newsprint paper. The plant has been in operation about five days.

TACOMA, Wash., Dec. 31.—(Special.)—Tacoma's shipping did not fall off during the first 11 months of the year, according to Harbormaster Rowlands' report, made public today. The amount of tonnage passing through this port held up exceptionally well. In fact, the last few months have shown an increase in business. The import trade for 11 months totaled $193,976,080 and exports $91,029,607. In the total marine business there was a falling off of approximately $13,000,009 from the war time volume of 1919.

The Effingham and Boobyalla sailed during the night for Europe and South American ports via San Francisco. The Effingham carried big cargo out from Tacoma; the larger part of which was lumber. The Boobyalla had lumber and general cargo for west coast ports.

To discharge oil here, the Nippon Kisen Kaisha steamer Toyama Maru arrived this morning from the orient. The vessel has 1673 long tons of cocoanut oil and 200 tons of copra cake to discharge here. She will sail outbound tomorrow.

The Meriden, of the General Steamship company line, will sail tomorrow night for West coast ports. The vessel is loading lumber here.

The Africa Maru, of the Osaka Shosen Kaisha line, will arrive from the orient Monday and will sail outbound January 16. A large cargo awaits the Africa at the Milwaukee docks here.

Fourteen lumber mill and shipping representatives urged the Port of Tacoma

Movements of Vessels.

PORTLAND, Dec. 31.—Sailed at 10 A. M.—Steamer Alaska for San Francisco. Sailed at 6 P. M.—Steamer Yellowstone for San Francisco.

ASTORIA, Dec. 31.—Arrived—Steamer F. H. Buck from San Pedro. Steamer Willamette from San Francisco. Steamer Steel Voyager from Vancouver, B. C.

SAN FRANCISCO, Dec. 31.—Arrived at 8 A. M.—Steamer W. F. Herrin from Portland.

Sailed at 1 P. M.—Steamer Rose City for Portland, steamer West Kedron from Portland for London and way ports.

SAN FRANCISCO, Dec. 30.—Sailed at 4 P. M.—Steamer E. H. Meyer for Portland. Sailed at 6 P. M.—Steamer Celilo for Portland.

VICTORIA, Dec. 31.—Passed at midnight—Steamer Steel Voyager from Vancouver for Portland.

EUREKA, Dec. 30.—Arrived at 4 P. M.—Steamer Curacao, from Portland for San Francisco.

SAN PEDRO, Dec. 30.—Sailed—Steamer Yalza, from Philadelphia for Portland.

PORT SAN LUIS, Dec. 31.—Arrived—Steamer Oleum from Portland for San Francisco.

TACOMA, Dec. 31.—Sailed—Steamer Sudbury for Portland, steamer Effingham for Portland via Vancouver, B. C.

SAN PEDRO, Cal., Dec. 31.—(Special.)—Arrived—Steel Inventor, from New York; Humboldt, from San Francisco; City of Para, from San Francisco; Bunswick, from Mendocino; Seafoam, from Mendocino; Stanley Dollar, from New York; Coquille River, from Fort Bragg; Karakatu, from Batavia. Departed—Tuscalusa, for Shanghai; Redondo, for Coos Bay; Helene, for Grays Harbor; City of Para, for Panama; Vanguard, for Eureka; Pansa, for San Francisco; Claremont, for Willapa; Daisy Putnam, for Portland.

SEATTLE, Wash., Dec. 31.—Arrived—Africa Maru from Hongkong and Yokohama, West Keen from Kahului.

Departed—Mandasan Maru for Kobe via Yokohama, Norwood for San Francisco, Effinghom for Hamburg, via London and Liverpool.

TACOMA, Wash., Dec. 31.—Arrived—Toyama Maru from oriental ports via Seattle.

Sailed — Effingram for Liverpool via ports, Admiral Watson for San Francisco via Seattle, motorship Boobyalla for Valparaiso via San Francisco.

SAN FRANCISCO, Dec. 31.—Arrived—West Cadron, from Shanghai; Persia Maru, from Hongkong; W. F. Herrin, from Astoria.

KOBE, Dec. 27.—Sailed—Korea Maru, for San Francisco, Dec. 25; Horaison Maru, for Seattle, today.

HONGKONG, Dec. 28.—Sailed—Arabia Maru for Tacoma; Montague, for Portland.

Marine Notes.

The steamer Willamette of the McCormick line arrived in Astoria yesterday afternoon from Los Angeles and San Francisco and was expected to come up to the Couch-street dock before daylight this morning with passengers and general freight.

The steamer West Keats of the Columbia-Pacific Shipping company's North China line, was refloated from the port drydock yesterday morning and came up to municipal terminal No. 1 to start loading for the orient.

The Associated Oil company's tank steamer Frank H. Buck, with a cargo of fuel oil for Portland, arrived in the Columbia river yesterday afternoon from San Pedro.

The steamer Alaska of the San Francisco & Portland Steamship company departed from the Ainsworth dock at 10 o'clock yesterday morning with freight and passengers for San Francisco.

The motorship Culburra, loading lumber for the west coast of South America, shifted yesterday from the St. Johns mill to the Inman-Poulsen mill to complete her cargo.

The steam schooner Yellowstone departed at 6 o'clock last night from Prescott with a cargo of lumber for San Pedro.

Ship Reports by Radio.

(Furnished by Radio Corporation of America.)

Positions reported at 8 P. M. yesterday, unless otherwise indicated, were as follows:

HOLLYWOOD, Seattle for San Francisco, 390 miles north of San Francisco.

QUEEN, Seattle for San Francisco, 405 miles from San Francisco.

QUILLWARK, Portland for Naples, Italy, via San Pedro, 230 miles south of Columbia river.

ADMIRAL SCHLEY, San Francisco for Seattle, 320 miles from San Francisco.

HAYDEN, Vancouver, B. C., for United Kingdom, via San Pedro, off Tatoosh.

Tides at Astoria Saturday.

High Water.		Low Water.	
6:36 A. M.	9.0 ft.	0:13 A. M.	1.6 ft.
7:02 P. M.	6.8 ft.	1:22 P. M.	2.1 ft.

Report From Mouth of Columbia.

NORTH HEAD, Dec. 31.—Condition of the sea at 5 P. M., rough; wind, south, 30 miles.

Every large city has one newspaper which, by universal consent, is the Want-Ad medium of the community. In Portland it's The Oregonian.

HIDE PRICES NOW AT BOTTOM LEVEL

Gradual Advance Is Expected by Leading Dealers.

YEAR'S SHRINKAGE HEAVY

Country Skins and Hides Are Quoted Lower Than During Five Years Preceding War.

There is a better feeling in the hide and skin markets, although there has been no change for the better in prices during the past few weeks. It is the general opinion of dealers that prices will not go any lower and, in fact, it is freely predicted that there will be a gradual upward movement from now on, and by the middle of the year, it is thought, hide prices will be back to a pre-war basis at least and perhaps a little higher. In reviewing the hide situation during the past year, George M. Sullivan of the Sullivan Hide & Wool company, said:

"The shrinkage in values from January to December were simply tremendous. Country buffs averaged last January 30 cents per pound delivered at Chicago, and today the nominal quotation is 11½ cents. Extreme light hides last January were 39½ cents and today are nominal at 12 cents. Branded hides last January were 22 cents and today are 8¼ cents. Calf skins were 70 cents against 14½ cents, and kip skins were 50 cents and now are 13½c. Salted horse hides were selling freely at $12, and today are hard to move at $4.50.

"The principal reasons for this big shrinkage in values are, first, disrupted exchange conditions which severely curtailed our exports of leather, shoes, etc.; second, the 'buyers' strike' or general action of the public in limiting purchases as much as possible. This was a protest against the extremely high prices that were demanded for shoes at retail, which caused wholesale and retail shoe merchants to cancel orders and to return goods and liquidate their own stocks rather than replenish."

It is unusual for hides to move in quantity during the last two weeks in December. However, several hundred thousand hides were taken by the tanners in the past two weeks and 50,000 hides were withdrawn from the market for shipment to the continent.

A late report from Boston states that upper leather is beginning to move. One sale alone amounted to 750,000 feet of chrome sides at 38 cents per foot. On a basis of today's hide market this leather could have been sold by the tanner at 25 cents per foot and still have left the tanner a good profit. Calf leather shows increasing sales every day and this applies as well to sheep leather and stocks of both are being gradually reduced.

Statistics for past years show that prices now are practically as low as at any time in the past 16 years and are from 30 to 50 per cent lower than during the five years prior to the war. Heavy country steers averaged during December 14.13 cents, according to the Chicago Hide & Tallow Bulletin, heavy cows averaged 11 cents, calf skins 13.13 cents and kip 12.50 cents. The average prices of country hides, in cents, in 1920 and former years are here given:

	Heavy steers.	Heavy cows.	Calf skins.	Kip skins.
1920....	23.89	20.11	37.60	29.92
1919....	31.98	29.97	64.19	48.96
1918....	23.44	21.12	36.46	23.63
1917....	25.65	23.25	38.19	33.45
1916....	20.99	20.22	33.98	27.63
1915....	19.52	18.96	21.39	20.41
1914....	16.67	16.46	21.11	19.13
1913....	15.35	14.97	19.43	16.66
1912....	14.33	14.12	19.35	16.31
1911....	12.28	11.86	.....	.....
1910....	12.15	11.20	16.31	12.11
1909....	14.08	13.28	17.74	13.78
1908....	10.54	9.34	14.43	9.91
1907....	11.77	10.99	15.81	11.41
1906....	13.76	13.44	15.76	13.73
1905....	12.42	11.90	14.94	12.50
1904....	9.91	9.41	13.43	10.81

Late reports also indicate a better feeling all around in the wool and tallow markets, and it is thought that the bottom has been reached. Nobody looks for any great boom or sky-rocketing of prices, as during the past few years, but a steady, healthy demand is anticipated for hides, wool, tallow and the goods manufactured from these commodities, with a gradual upward trend in prices for the raw stock as the demand increases.

BEST GRADES OF APPLES STEADY

Common Sorts Drag and Prices Are Weak in Local Market.

Although there was not a large local movement in apples during the week, steady prices were maintained on the better grades and desirable sizes. Common stock dragged and prices are weak.

The interior markets were quiet. Sales of Winesaps were reported 25 cents lower at shipping points, but in the east northwestern fruit was steady with a moderate demand, extra fancy large Winesaps selling at $3.75@4 at New York. Medium sizes jobbed there at $3.25@3.50.

There were no material changes in the eastern barreled apple markets. Baldwin apples held around $4 per barrel, f. o. b. at western New York shipping points. Orchard run stock was slow and firm at $1.50@1.60. New York Baldwins lost an additional 50 cents per barrel in New York and Philadelphia, reaching $3.50@4. Yorks and Greenings were weaker, also closing $3.50@4.50. Baldwins recovered last week's decline in Pittsburg, closing above other eastern markets at $4.50@5. Middle-western Jonathans were unchanged in Kansas City at $8.50@9.50 per barrel. Chicago weakened 50 cents, reaching $6@6.50.

The movement of both boxed and barreled apples fell off about half in the past week. Shipments of barreled stock totaled 642 cars, compared with 1157 the previous week and with 230 during the corresponding week a year ago. Shipments of boxed apples were 393 cars, compared with 736 the preceding week and with 570 during the corresponding week last year.

POTATOES ARE OFFERED SPARINGLY

Market Here Is Steady—Improvement at Some Eastern Points.

The potato market was steady here in line with reports of an improved tone at other points, but there was no increase in business at the close. Growers offered good stock sparingly. Buyers paid up to $1.25 for the best Burbanks and most jobbing sales were made around $1.50.

In the east, northern sacked round white potatoes advanced 5@10c at shipping points, closing mostly $1.25@1.35. The Chicago carlot market added 5@10c to last week's moderate recovery, closing $1.40@1.55 sacked. In other middle-western cities the jobbing range closed slightly lower at $1.45@1.85. Round white stock held at $1.45@1.55 f. o. b. at shipping points in western New York. Maine bulk Green Mountains were steady at $1.30. Round whites were steady in New York at $1.95@2.10. Sacked Green Mountains closed slightly lower at $1.75@1.90 in Boston. Eastern round whites were firm in Baltimore around $2 sacked. Cleveland held at $1.65@1.85, and small lots in Washington were steady at $2.15@2.35. Russets held around 90c at Idaho shipping points, and Rurals at 75c to growers. Shipments were 1164 cars, compared with 1760 the preceding week and with 1766 during the corresponding week last year.

WHEAT RECEIPTS HEAVY PAST YEAR

Largest Movement to Portland Since 1915; Other Cereals Slower.

Wheat receipts at Portland in the year just closed were the largest since 1915. The movement of oats and barley fell off sharply, but flour arrivals averaged well with previous years. Total carlot receipts of the leading commodities, as compiled by the Merchants' Exchange, make the following comparisons:

	Wheat.	Barley.	Flour.	Oats.	Hay.
1920	13,840	242	2218	531	2567
1919	7,082	475	3700	612	2186
1918	5,986	1149	2481	1376	3610
1917	6,760	343	1150	1197	2633
1916	5,288	444	1684	1744	1536
1915	13,631	1983	1416	1429	2231
1914	15,855	2325	2812	1940	2300
1913	17,748	2567	2923	1761	1830
1912	16,569	1593	2294	1663	2175

The wheat market was quiet at the close of the week. Some buying was reported from the country, but there was not much inclination to take hold until the holidays are over. Hard white bids on the local board were 3 cents higher for January and 2 cents higher for February. Other grades were unchanged.

One hundred tons of February white oats were sold at $33.50, the same price that was bid Thursday. Other coarse grains were dull.

A Chicago bulletin said: "Wheat is becoming harder to buy, although 45,000 bushels hard winter and 45,000 bushels No. 2 northern was sold here for export. A local miller is especially inclined to believe in higher prices. He is getting more demand for flour, although foreign and domestic buyers do not wish large quantities. There is a better general feeling."

Terminal receipts, in cars, were reported by the Merchants' Exchange as follows:

	Wheat.	Barley.	Flour.	Oats.	Hay.
Portland Friday	33	...	5	...	10
Year ago	14	...	9	3	11
Total this week.	230	3	21	11	50
Year ago	121	5	97	10	43
Season to date.	8823	172	461	293	1209
Year ago	5116	135	2243	360	978
Tacoma Thurs..	4	...	....	1	....
Year ago	57	...	....	3	....
Season to date.	3051	45	543	75	543
Year ago	3846	62	....	126	553
Seattle Thurs..	6	...	....	1	2
Year ago	3	...	1	...	1
Season to date.	3042	171	199	273	1014
Year ago	3596	176	428	443	769

LOCAL BUTTER MARKET IS EASIER

Demand for Cubes Restricted as Lower Prices Are Expected.

There was an easier feeling in the butter market at the close, but no change in print prices was announced for the opening of the week. With San Francisco down again, buyers of cubes were not disposed to enter the market until things are settled. Good cubes were offered by sellers at prices ranging from 46 to 47½ cents.

The egg market also lost its strength because of declines in the east during the day. Cash buyers who have been sending higher quotations into the country have withdrawn their extreme prices.

Poultry receipts were small and cleaned up quickly with the market strong. Country-dressed meats were firm.

Declines in Provision List.

General declines in the provision list, effective Monday, were announced. Hams will be reduced 1 cent, skinned hams 1 to 2 cents and picnics 4 cents. Declines in bacon range from 1 cent on the best grade to 4 cents on the lower grade. Lard is down 2 cents and compound a quarter cent.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$4,622,557	$1,419,750
Seattle	4,482,659	689,362
Tacoma	658,089	61,600
Spokane	1,646,532	741,977

Bank clearings of Portland, Seattle and Tacoma for the past week and corresponding week in former years were:

	Portland.	Seattle.	Tacoma.
1921	$25,641,099	$24,943,006	$3,116,835
1920	30,036,921	37,235,679	3,969,948
1919	24,134,994	36,646,704	4,287,927
1918	16,981,459	23,738,847	3,513,487
1917	11,812,794	15,743,255	2,155,715
1916	11,875,012	13,585,676	2,071,662
1915	11,075,888	12,257,377	2,486,023
1914	11,397,329	12,360,569	2,275,456
1913	13,215,204	12,261,192	3,521,318
1912	10,523,720	10,825,210	4,210,206
1911	11,566,533	11,213,388	4,319,322

Portland bank clearings for December of the past and former years were:

December, 1920	$150,605,544
December, 1919	151,642,264
December, 1918	140,970,428
December, 1917	83,947,097
December, 1916	58,526,894
December, 1915	48,084,703
December, 1914	45,115,837
December, 1913	53,031,393
December, 1912	50,638,668
December, 1911	43,401,611
December, 1910	44,854,283
December, 1909	37,442,165

Total bank clearings of Portland in 1920 and former years were:

1920	$1,906,796,901
1919	1,652,950,820
1918	1,323,082,768
1917	868,331,422
1916	649,775,141
1915	554,446,756
1914	578,884,018
1913	627,818,010
1912	597,087,856
1911	557,464,848
1910	517,171,867
1909	391,028,980

Decrease in Excess Reserve.

NEW YORK, Dec. 31.—The actual condition of clearing house banks and trust companies for the week shows that they hold $11,043,580 reserve in excess of legal requirements. This is a decrease of $19,515,650 from last week.

Cotton Market.

NEW YORK, Dec. 31.—Cotton—Spot quiet. Middling, 14.75c.

EMPLOYES MAKE MERRY

Annual Holiday Celebration Given by Oregon City Firm.

OREGON CITY, Or., Dec. 31.—(Special.)—The annual celebration held by employes of the Oregon City Manufacturing company under direction of the employers during the holiday season was thoroughly enjoyed by about 500 people. The affair was held in the big plant.

Among the events of the evening that added much pleasure to the large and merry throng was the big Christmas tree laden with candies and a gift for each person attending. A well arranged programme was also enjoyed. The soloist of the evening was May Dearborn Schwab of Portland. Other Portland talent as well as local added to the interest of the evening's affair.

Apartment House to Be Built.

Work will be started early in the year on an eight-story apartment house, to cost approximately $500,000, on the southwest corner of Sixth and Madison streets, it was announced yesterday by D. B. McBride and R. F. Wassell. Messrs. McBride and Wassell have acquired property at that corner 100x100 feet, the purchase being made from James F. Ewing, agent for the Steel estate. The ground is now occupied by a residence erected 40 years ago by James Steel.

Two Insane Men Escape.

SALEM, Or., Dec. 31.—(Special.)—Charles Isom and Samuel Somelzner, both committed to the state hospital from Portland, escaped from the institution tonight. The men were employed in the dining room of the hospital and were considered harmless by the attendants. A telegram was sent to Portland tonight asking the police to arrest them in the event they put in an appearance there.

Phone your want ads to The Oregonian. Main 7070, Automatic 560-95.

STOCKS STRONG AT CLOSE

GAINS FROM 10 TO 20 POINTS OVER RECENT MINIMUM.

Advances Are Marked in List of Specialties and Industrials. Liberty Bonds Higher.

NEW YORK, Dec. 31.—On the stock exchange the year closed with an active and vigorous upward movement, many issues making overnight gains of 2 to 8 points and extreme advances of 10 to nearly 20 points from recent minimum prices.

The rise, which included every important division of the list, was most noteworthy among speculative industrials and specialties, rails making relatively little progress and easing perceptibly at the close.

Waiving the more or less optimistic views of authoritative interests in the west, the day's news offered little if any explanation for the strength of the market, apart from an obviously oversold condition.

Further price cutting was reported by independent steel producers, mercantile agencies issued preliminary figures on the increase of "business mortality" during the year and the irregularity of foreign exchange indicated additional credit strain in Europe and more remote points.

Final prices of leading stocks were one to three points under their best realizing sales and a reaction in Reading, which asked for an extension of time to file its dissolution plan, imparting some irregularity to the last hour's trading.

Sales amounted to 1,150,000 shares.

Bonds gave promise of a strong and unusually active session, but fell away later. Liberty bonds also were strong. Total sales, par value, $24,775,000. Old United States bonds were unchanged on call for the week.

The only striking feature of the weekly clearing house statement was a decrease of about $19,500,000 in actual reserves, reducing the total excess to barely more than $11,000,000. Reserves of members at the federal reserve bank showed a contraction of nearly $17,300,000 and loans increased by about $8,400,000.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Last sale.
Am Beet Sug	1,700	42½	41	42½
American Can	4,900	26¼	25	25¾
Am Car & Fdy	2,900	122½	119¾	121¼
Am Int Corp	22,600	42½	37¼	42
Am Smt & Rfg	2,100	36	33	36
American Sug	3,300	92½	89½	92
Am Sum Tob	7,500	75	73½	73¾
Am Tel & Tel	3,800	95¾	94½	95¾
Am Z L & S	3,300	7	6⅝	7
Anaconda Cop	11,300	34½	32½	33⅞
Atchison	3,600	84¾	82½	82½
At Gf & W In	22,300	77½	71½	76
Baldwin Loco	12,500	87	83½	86
Balti & Ohio	12,000	50¼	50⅛	50½
Bethle Steel B	11,300	55⅝	54	55¼
But & Sup Cop	2,800	11¼	9¼	10
Cal Petroleum	2,000	26	24¼	24½
Canadian Paci	5,300	117¼	115½	116½
Centrl Leather	7,600	37½	34⅝	36½
Chandler Mtrs	9,200	65¼	62¼	64
Ches & Ohio	4,300	61½	60	60¼
Chi Mil & St P	7,300	30⅜	29¼	29⅞
Chic'go & N W	5,400	67⅝	66½	67
Chino Copper..	5,600	19⅜	18½	19⅜
Colo Fl & Iron	1,200	25½	25½	25½
Corn Products	13,100	69	67	68½
Crucible Steel	22,500	77¾	71¾	73
Cuba Cane Sug	3,300	23⅝	19⅞	23⅜
Erie	4,000	14½	14⅛	14½
Generl Electric	2,700	121¼	120	120⅝
Generl Motors	28,800	14⅝	13⅝	14
Grt North Pfd	7,300	78¾	76½	77⅝
Illinois Central	900	86⅞	85⅝	86¼
Inspira Copper	4,200	32	28⅝	31½
Int Me Ma Pfd	5,000	51⅞	48½	51
Interna Nickel	9,200	13¼	12⅝	13¼
Interna Paper	1,900	45¼	45¼	45⅛
Kan City South	1,600	20	19⅝	19¾
Kenne Copper	10,300	17½	15⅛	16½
Louis & Nash	200	101	100¼	101
Mex Petroleum	21,000	159½	154½	158½
Miami Copper	800	15¼	15⅜	15¼
Mid States Oil	12,200	13¼	11⅞	13¼
Midvale Steel	7,800	31⅜	30	31¼
Missouri Paci	5,300	20⅜	19¾	19¾
Nevada Copper	4,200	9	8⅝	8⅝
New York Cen	3,400	75	73⅞	75⅛
N Y N H & H	6,400	19⅜	18⅜	18⅜
Nor & Western	1,200	99½	99¼	99⅝
Northern Paci	8,000	83½	84¼	84⅞
Ok Prd & Rfg	9,200	3⅝	3⅛	3⅛
Pan-Am Petrol	8,100	75	72	73⅞
Pennsylvania..	8,500	40½	39⅝	40½
Pitts & W Va	5,100	31	30	30⅞
Ray Con Cop	5,000	11½	11⅛	11½
Reading	20,500	85⅛	82½	83
Rep Ir & Steel	3,700	62⅜	59	61½
Royal D N Y	4,400	65⅞	63⅜	64⅝
Shat Ariz Cop	1,300	4¼	4⅛	4⅛
Shell Tr & Td	900	42½	42½	42½
Sin Oil & Rfg	34,300	24⅜	21⅞	23⅞
Southern Pacif	16,400	101⅜	99⅝	100
Southern Rwy	9,200	23⅝	23	23½
S O N J Pfd	1,200	105½	105	105½
Studebak Corp	15,000	43⅝	43	45
Texas company	19,500	44	42⅝	43½
Texas & Pacif	8,500	18½	17	17½
Tobacco Prdts	4,700	52	49¾	51⅛
Transcontl Oil	9,700	7⅜	7½	7⅞
Union Pacific	3,200	120	118½	118½
U S Food Pdts	13,700	21⅜	18⅜	20½
U S Ind Alchl	3,300	66	64½	64⅞
U S Rtl Stores	12,000	52⅝	50½	52
U S Rubber..	21,300	64⅜	61¾	63⅞
U S teel.....	65,000	81⅞	79⅝	81
U S Steel Pfd	1,000	108½	107⅞	108½
Utah Copper..	6,200	50¾	47⅝	50¼
Western Union	1,200	84¼	84⅛	84¼
West Electric	2,500	42⅞	42½	42⅞
Willys-Overld	12,100	5½	5⅛	5½

BONDS.

U S Lib 3½s...	91.00	Atch gen 4s ..	68
do 1st 4s	85.00	D & R G con 4s	85
do 2d 4s	*84.80	N Y C deb 6s..	76
do 1st 4¼s...	85.70	N P 4s	78¼
do 2d 4¼s....	85.10	N P 3s	55¾
do 3d 4¼s....	87.98	Pac T & T 5s..	90
do 4th 4¼s...	85.20	Pa con 4½s....	87
Victory 3¾s ...	96.00	S P cv 5s......	83½
do 4¾s	96.00	U P 4s	83
U S 2s reg....	†101	U S Steel 5s....	84⅜
U S 4s reg....	†106		
Anglo-Fr 5s ..	73		

*Bid; †offered.

Mining Stocks at Boston.

BOSTON, Dec. 31.—Closing quotations:

Allouez	18	North Butte ...	8½
Ariz Com	7	Old Dom	15¾
Calu & Ariz..	42	Osceola	*22½
Calu & Hecla.	230	Quincy	38
Centennial	7	Superior	3⅝
Cop Range	27	Sup & Boston..	1½
East Butte	8	Shannon	75
Franklin	2⅝	Utah Con	3
Isle Royalle ...	18	Winona	*40
Lake Copper...	2	Wolverine	9
Mohawk	43⅝		

*Bid.

Money, Silver, Etc.

NEW YORK, Dec. 31.—Prime mercantile paper unchanged.

Time loans steady, unchanged.

Call money firm; high, 7 per cent; low 7 per cent; ruling rate, 7 per cent; closing bid, 6 per cent; offered at 7 per cent; last loan, 7 per cent.

Bar silver, domestic, unchanged; foreign, 64¼.

Mexican dollars, 48½.

LONDON, Dec. 31.—Bar silver, 40⅛d per ounce. Money and discount unchanged.

Foreign Exchange.

Foreign exchange rates at close of business yesterday, furnished by Northwestern National bank of Portland. The amount quoted is the equivalent in United States dollars:

Country—Unit.	Rate.
Austria, kronen	$ .0025
Belgium, francs	.0623
Bulgaria, leva	.0117
Czecho-Slovakia, kronen	.0115
Denmark, kroner	.1550
England, pound sterling	3.5600
Finland, finmark	.0323
France, francs	.0594
Germany, marks	.0140
Greece, drachmas	.0743
Holland, guilders	.3145
Hungary, kronen	.0021
Italy, lire	.0351
Jugo-Slavia, kronen	.0071
Norway, kroner	.1550
Portugal, escudos	.1170
Roumania, lei	.0128
Serbia, dinara	.0275
Spain, pesetas	.1360
Sweden, kroner	.2015
Switzerland, francs	.1585
China—Hongkong, local currency	.5750
Shanghai, taels	.7650
Japan, yen	.4810

NEW YORK, Dec. 31.—Exchange irregular. Sterling, demand, $3.52⅝; cables, $3.53⅜. Francs, demand, 5.87; cables, 5.89; Belgian francs, demand, 6.17; cables, 6.19. Guilders unchanged. Lire, demand, 3.45; cables, 3.47. Marks, demand, 1.35; cables, 1.36. Greece unchanged. Montreal, 13⅝ per cent discount.

Foreign Bonds.

Following foreign bond quotations are furnished by the Overbeck & Cooke company of Portland:

	Bid.	Asked.
Russian 5½s, 1921	9	11
Russian 5½s, 1926	5	7
Russian 6½s, 1919	9	10½
Currency	40	50
French 5s, 1931	49	50
French 4s, 1917	39½	40½
French 5s, 1920	56	58
Italian 5s, 1918	23	28
British 5s, 1922	343	355
British 5s, 1927	328	340
British 5s, 1929	244	257
British vky 4s	228	240
British ref 4s	257	258
Belgium rest 5s	258	261
Belgium prem 5s	10	12
German W L 5s	12	14
Berlin 4s	12½	14½
Hamburg 4s	12	14
Hamburg 4½s	12	14½
Leipsig 4½s	13	15
Leipsig 5s	13	15
Munich 4s	14	17
Munich 5s	14	15½

Jap 4s	85	86½
Jap 1st 4½s	74½	75½
Jap 2d 4½s	74½	75
Paris 6s	92	92¾
U K 5½s, 1921	97½	98
U K 5½s, 1922	94½	95
U K 5½s, 1929	86½	86⅝
U K 5½s, 1937	82½	83

Swift & Co. Stocks.

Closing prices for Swift & Co., stocks at Chicago were reported by the Overbeck & Cooke Co. of Portland, as follows:

Swift & Co.	102
Swift International	...
Libby, McNeil & Libby	11⅝
National Leather	8⅜

Dried Fruit at New York.

NEW YORK, Dec. 31.—Evaporated apples dull. Prunes neglected. Peaches dull.

HOG PRICES NOT HELD

MARKET IS QUARTER LOWER AT LOCAL YARDS.

Top Quotation Is Now $12—Cattle Supply Light and Prices Are Unchanged.

The recent advance in the hog market was not fully maintained and prices were lowered a quarter yesterday to a top of $12. Cattle prices were steady, with very little stock available. Sheep and lambs were also unchanged.

Receipts were 204 hogs and 283 sheep.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
2 cows..	850	$ 4.10	34 hogs....	255	$12.00
1 calf...	200	13.00	2 hogs....	340	10.00
3 calves.	126	11.25	1 hog.....	330	10.00
2 bulls..	610	4.20	1 hog.....	200	12.00
4 hogs..	232	12.00	9 hogs....	171	12.00
6 hogs..	181	12.00	2 hogs....	375	11.00
9 hogs..	140	10.50	1 hog.....	230	6.00
11 hogs..	190	12.00	43 hogs....	194	12.00
1 hog...	340	10.00	3 hogs....	423	10.00
32 hogs..	198	12.00	7 hogs....	130	10.00
1 hog...	240	10.00	6 lambs...	80	8.50
10 hogs..	201	12.00			

The following prices are current at the local yards:

Cattle—	Price.
Choice grass steers	$8.00@ 8.75
Good to choice steers	7.50@ 8.00
Medium to choice steers	7.00@ 7.50
Fair to good steers	6.50@ 7.50
Common to good steers	5.50@ 6.50
Choice cows and heifers	6.50@ 7.00
Good to choice cows, heifers	6.00@ 6.50
Medium to good cows, heifers	5.50@ 6.00
Fair to medium cows, heifers	5.00@ 5.50
Common to fair cows, heifers	4.00@ 5.00
Canners	2.50@ 3.50
Bulls	5.00@ 6.00
Choice dairy calves	12.00@13.00
Prime light calves	10.00@12.00
Heavy calves	6.00@ 7.50
Best feeders	6.75@ 7.25
Fair to good feeders	5.75@ 6.75
Hogs—	
Prime mixed	11.50@12.00
Smooth heavy	11.00@11.50
Rough heavy	7.50@10.00
Fat pigs	9.50@10.50
Feeder pigs	7.50@ 9.00
Sheep—	
East of the mountain lambs	9.00@ 9.50
Valley lambs	9.00@ 9.50
Heavy lambs, 90 lbs.	7.00@ 8.50
Feeder lambs	5.00@ 6.60
Cull lambs	5.00
Light yearlings	6.00@ 7.00
Heavy yearlings	5.00@ 6.00
Wethers	5.00@ 6.00

Chicago Livestock Market.

CHICAGO, Dec. 31.—Cattle—Receipts, 4000 head; beef steers, she stock and feeders steady; bologna bulls strong to 25c higher; veal calves, weak to lower; shipping calves, strong; early bulk steers, beef steers, $8.00@9.50; choice bolognas up to $7.00; few head heavy veal calves to packers mostly $11.00@12.00; selected shipping calves $13.50 and higher.

Hogs—Receipts, 37,000 head; active, largely 35 to 50c lower than yesterday's average; butchers off most; top $9.50; bulk $8.85@9.25; pigs 35 to 40 lower; bulk desirable 80 to 130-pound pigs, $9.50@9.75.

Sheep—9000 head fat sheep and lambs, 25 to 50c lower than general market yesterday; prime fed western lambs, $11.75; bulk, $10.50@11.50; choice aged wethers, $5.50; best ewes, $4.75; bulk, $3.75@4.25; feeders steady to 25c lower.

Omaha Livestock Market.

OMAHA, Dec. 31.—Hogs—Receipts, 6000, few early sales; steady to shippers; market mostly 25@35c lower, closing 50c lower; bulk medium and light butchers, $8.80@9.10; top early, $9.25; bulk strong weight and packing grades, $8.50@8.75.

Cattle—Receipts, 1000, beef steers and she stock, mostly 15@25c higher; bulls, veal canners and cutters steady to strong; stockers and feeders dull; top load lot steers, $10.00; few fed yearlings, $10.50.

Sheep—Receipts 1000 head, killing classes slow, 25@50c lower than yesterday's average. Top early sale lambs, $10.00; some held higher; best ewes, $4.00; no feeders here.

Kansas City Livestock Market.

KANSAS CITY, Dec. 31.—Cattle, 7.50; beef steers, strong to 25c higher. Top, $8.75; other classes steady; top vealers $11.50@12.00. For week: Beef steers steady to 75c lower; fat she stock, 25@50c lower; canners, steady; calves, $1.50@2.60 higher; feeders, 25@50c lower.

Sheep—Receipts, 500 head. Few lamb sales around 25c lower; 75 young fed lambs, $10.75. For week: Sheep and lambs steady; yearlings, 25 to 50c higher.

Seattle Livestock Market.

SEATTLE, Dec. 31.—Hogs, receipts none. Strong prime, $10.50@11.00; smooth heavies, $9.50@10.50; rough heavies, $7.50@8.00; pigs, $8.50@10.00.

Cattle—Receipts 49 head. Prime steers, $8.50@9.00; medium to choice, $7.00@8.00; common to good, $5.00@6.50; best cows and heifers, $6.25@6.75; medium to choice, $5.00@6.00; common to good, $3.50@5.00; bulls, $4.00@5.50; calves, $6.00@13.00.

Militia Chief Has Relative Here.

Major-General George C. Richards of Oil City, Pa., who yesterday assumed the duties of chief of the militia bureau of the war department, is a brother-in-law of Mrs. Elizabeth Richards of 5720 Woodside avenue, Portland. General Richards, who was an officer of the Pennsylvania national guard, was appointed to the office two days ago by President Wilson to succeed General Jesse McI. Carter, who goes to a general command. General Richards is the first national guard officer to hold his position.

Bad Check Suspect Arrested.

William J. Kelly, recently of Spokane, Wash., was arrested yesterday at Fifth and Alder streets by Inspectors Hyde and Abbott on a charge of obtaining money under false pretenses. The inspectors were working with Burns operatives. Kelley is alleged to have passed about $200 in bad checks on Meier & Frank, Pheglev & Cavender and several other downtown stores.

Announcing
the opening of the
CITIZENS NATIONAL BANK
The Dalles, Or.
January 3, 1921

Portland residents with interests in our territory are cordially invited to inspect our facilities.

The most complete safe deposit equipment in the state outside of Portland.

4% Paid on Savings

OFFICERS:
P. J. Stadelman, Pres.
Dr. J. A. Reuter, Vice-Pres.
H. E. Greene, Cashier
J. F. Tureck, Asst. Cashier.

DIRECTORS:
P. J. Stadelman
Arthur Seufert
Dr. J. A. Reuter
Dr. B. C. Olinger
H. L. Kuck
J. G. Heimrich
Pat Foley

January Investments to Insure a Happy and Prosperous New Year

Our Policy:
To aid in the development of the Pacific Northwest by constructive financing.
To secure for our clients safe and profitable investments.

Tillamook County School—
6s, due 1930-35, price 100, to yield 6.00%
Standard Oil Co. of New York—
7s, due 1925-31, price 100, to yield 7.00%
Province of Saskatchewan—
4s, due 1923, price 91.09, to yield 8.00%
United Light & Railways—
8s, due 1930, price 97.00, to yield 8.45%

Clark, Kendall & Co., Inc.
Fifth and Stark Sts.—Main 715—Portland, Or.

WHY NOT
INVEST
YOUR MONEY
in a good rebuilt
OLDSMOBILE
Guaranteed by
The Oldsmobile Co.
of Oregon.
A House of Recognized Stability.
Broadway at Couch St.
Phone Bdwy. 2270
INVESTIGATE!

Liberty & Victory Bonds
Headquarters for buying or selling all issues. Large or small lots.
HERRIN & RHODES, Inc.
Established 1896
STOCKS AND BONDS
201 Railway Exchange Telephone Main 283

Our Faith in Hydro-Electric Bonds

The business life in a community, in a very large measure depends for its growth upon its electric energy. We cannot maintain, to any degree, our industries, in the absence of either electricity or gas. They are both absolutely necessary.

We, therefore, have faith in the future of well-managed hydro-electric and gas companies.

We have been either syndicate managers, or one of the original syndicate, for the following hydro-electric bonds offered during past year.

$10,000,000 Pacific Gas & Electric Company 7% Convertible Gold Notes.
$ 2,625,000 San Joaquin Light & Power Corporation, 8% Convertible Collateral Trust Gold Bonds.
$ 1,500,000 Nevada-California Electric Corporation, 8% Ten-year Secured Gold Notes.
$ 1,000,000 Pacific Power & Light Company, First and General Mortgage 8% Gold Bonds.

No security is offered or recommended until it has passed a rigid investigation as to its character, its safety and its permanency. Every issue is bought outright and is then offered over our own name to investors. We stand behind every security we sell.

BLYTH, WITTER & CO.
UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS
YEON BUILDING—PORTLAND
Merchants Exchange SAN FRANCISCO
61 Broadway NEW YORK
812 Second Avenue SEATTLE
First National Bank Bldg. SAN DIEGO
521 Trust & Savings Bldg. LOS ANGELES
Chamber of Commerce Bldg. PASADENA