

STOCK LOSSES SEVERE

HEAVY SELLING LEADS TO VIOLENT DECLINES. Greatest Weakness in Speculative Group—Rails Forfeit One to Four Points.

NEW YORK, June 20.—Another wave of liquidation sweeps the stock market today. Many important shares were driven to lowest quotations for five to 20 years.

Foreign exchanges were mixed, British, French, Dutch, Italian, Swiss, Scandinavian and Central European bills held firm to strong.

Liberty bonds quotations. Range of Liberty bond quotations furnished by the Overbeck & Cooke company.

Money, Silver, Etc. NEW YORK, June 20.—Prime commercial paper, 8 1/2% to 9%.

Foreign Exchange. Foreign exchange rates at close of business yesterday, furnished by Northwestern National bank.

San Francisco Produce Market. Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

Quotations on Dairy Produce. Market Prices Ruling on Butter, Cheese and Eggs.

CATTLE MARKET WEAKER

ALL EXCEPT TOP GRADE LOSE 25 TO 50 CENTS. Advance of Half Dollar in Best Lambs From East of Mountains—Hogs Are Steady.

There was a moderate run of 74 loads of stock at the North Portland yards yesterday. Hogs and sheep were steady, but cattle weakened.

Income Tax Exempt City of Greybull, Wyo. 10-Year 7 1/2 Imp. Bonds. More than \$1,000,000 worth of property, the best business and residential part of the city, secures this \$750,000 issue.

French Republic Idaho Falls 20-Year 7 1/2 External Loan Gold Bonds. Backed by the entire assets of the world's thirteenth nation.

Yield Over 8% Yield 7% LUMBERMEN'S TRUST COMPANY BANK OAK AT BROADWAY

WHEAT REAGTS SHARPLY DEPRESSION IN SECURITIES MARKET AFFECTS GRAIN. Closing Prices at Chicago Are 3 to 4 Cents Lower—New Crop Begins to Move.

CHICAGO, June 20.—Wheat underwent a sharp setback in price today, largely as a result of depression in the New York stock market and in cotton as well.

Chicago Livestock Market. CHICAGO, June 20.—United States Bureau of Markets.—Hogs—Receipts 17,000.

Omaha Livestock Market. OMAHA, June 20.—United States Bureau of Markets.—Hogs—Receipts 10,500.

Seattle Livestock Market. SEATTLE, June 20.—Hogs steady, receipts 110.

Security far better than Gilt-Edged First Mortgages, and bearing the same returns.

WHEN YOU INVEST in bonds, such as these three, you secure the same yield as a mortgage, without any of the bother, the worry, and uncertainty of a private loan.

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Rothschilds made millions

from bonds after the Battle of Waterloo. Profits on English Consols were the foundation of the huge fortunes of this illustrious family of bankers.

Were the Rothschilds mentally superior to you? Your opportunity is no less than that seized by the Rothschilds. Are you prepared to grasp it?

These 7.3% 3-year bonds were convertible at holder's option into 6% gold bonds payable in twenty years, optional after five.

Long-term bonds due in twenty years, of the very finest quality, are available to you in both small and large denomination at prices to yield you 8% and over.

Van Camp Packing Company 20-year 8s at 99, to yield over 8.10%. United Drug Company 20-year 8s at 100, to yield 8%.

Freeman, Smith & Camp Co. BOND DEPT. We Offer and Recommend for Investment \$68,000.00

Before Buying Property. Get it appraised by STRONG and MAC NAUGHTON PORTLAND

15-Yr. Sinking Fund 8% Bonds. TROY LAUNDRY MACHINERY CO. Ltd. Price 97.50

HERRIN & RHODES, Inc. BROKERS MEMBERS CHICAGO BOARD OF TRADE. Private Wires Direct to All Security and Commodity Markets.

ASK THE ENGINEER. He will tell you that Warrenite-Bituthite pavement has not only successfully passed through all the stages of the pioneer, but that he recognizes and appreciates the supervision and service of Warren Brothers Company.

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