LOAN OF $1,000,000 GRANTED FARMERS

Portland Banks Aid 10,000 Oregon Grain Growers.

5-YEAR CONTRACT SIGNED

Association Gets Revolving Fund to Facilitate Marketing of Approximately 4,500,000 Bushels.

The first organized effort of Portland bankers to assist the farmers of Oregon in the normal, even marketing of their grain is now in effect through a revolving loan of $1,000,000 to the Oregon Co-Operative Grain Growers' association, the membership of which consists of 10,000 Oregon farmers.

Heretofore it has been impossible for the banks to help farmers in a body because there was no organization through which they could function with a large loan for the good of the entire farming community. This is the first year that the co-operative association has been in operation. Through A. H. Lea, manager of the association, the loan of $1,000,000 recently was negotiated and the first money has just been paid on this big loan.

The clearing house banks of the city of Portland which are taking part in the loan are: Northwestern National bank, First National bank, United States National bank, Ladd & Tilton bank, Hibernia Commercial and Savings bank and the Bank of California.

"This is the first time the banks have helped the farmers as a whole because there was no central organization through which the banks could work," said Charles H. Stewart, vice-president of the Northwestern National bank, one of the committee arranging the loan. "This association is composed of 10,000 representative farmers of Oregon. They are marketing this year 4½ million bushels of wheat. Already about one-third of this amount has been marketed. Through the help of this loan the farmers will be able to market their grain at such time as it is feasible and desirable. But in the meantime they have been advanced 75 per cent of the market price of the grain at the time they turned it over to the association for marketing.

The operation of the loan is handled by the banks directly with the manager of the association. The manager receives from the farmer the grain which he desires to market and the farmer is immediately given a check for 75 per cent of the value of the grain on the market then. In order that this association may be financed and operate, it has arranged to borrow the money from the banks in bulk as needed. The loan gives the association the power to borrow up to $1,000,000 when it desires. In return for the loan grain is endorsed over to the banks until it is sold and the money paid back.

The 10,000 farmers in the Oregon Co-Operative Grain Growers association have signed a 5-year contract that all of their grain to be marketed in that time shall be sold through the association.

* * *

The dislocation of exchange rates in the western hemisphere and means of correction are to be discussed by all sections of the Inter-American High commission in the capitals of the various countries represented. The announcement of these proposed discussions and the recent sharp decline in the exchange value of the German mark have been the occasion for renewed expressions of opinion regarding the effects of depreciated exchanges on international trade, according to the Guaranty Survey published by the Guaranty Trust company of New York.

"Obviously, what is most needed as a remedy for the ills incident to the existing exchange situation in general is relative stabilization—both of prices and of exchange rates, for the two are seen to be closely associated. And stabilization cannot be expected in the face of unwieldly volumes of irredeemable paper money actually or prospectively subject to wide variations," says a financial review.

"Steps in the direction of currency reform would be: strict governmental economy; and—depending upon the particular circumstances obtaining in each country having an inconvertible currency—a balancing of budgets and the abandonment of the printing press as a means of financing. These would in many cases leave much still to be accomplished. Industrial recovery must proceed much further in some countries before a comprehensive programme of currency reform can be carried out. The completion of the process of currency reorganization in some instances may entail the repudiation or scaling of existing currencies.

"The difficulties in the way of any effective measures of relief are formidable. Moreover, the ultimate benefits of such reforms will in some cases be long delayed. This means that while exchanges are being brought toward the point of permanent stabilization, after every practicable measure of reform has been set in operation, fluctuations in exchange rates will continue. Narrowing the range and rapidity of these fluctuations, however, will be beneficial.

"The obstacles to be overcome in correcting the present exchange situation vary from country to country. But the difficulties shared call for the fullest co-operation on the part of every nation. It is hoped that effective action will be hastened as a consequence of the discussions by the several sections of the Inter-American High commission."

Throughout the Pacific coast investment bankers now report there is a scarcity of good bonds for investment, according to M. S. Wright, of the Lumbermens Trust company, who has just returned from a month's automobile tour through Oregon and California.

His journey included all the principal towns and cities as far south as Los Angeles. Every place he went, he said, he found great interest displayed in the 1925 exposition, at Portland, and declared that it appears that California will send several hundred thousand persons into Oregon during the fair year.

"Conditions in southern Oregon, as a whole, seem far better than the conditions in northern California and some parts of the Sacramento valley," said Mr. Wright. "Banks throughout the country appear in a very healthful condition as the farmers are receiving fairly good prices for their commodities and the margining down of bank loans is very apparent in every community.

"Every banker and dealer throughout the state of California as well as the investing public are of the opinion that we have reached the turning point in bond prices and values.

"At the present time, there is a great demand for securities in all parts of the state of California. A serious problem being presented to most of the dealers now is the scarcity of investment offerings."

* * *

Blyth, Witter & Co., investment bankers, now in the Yeon building, have taken a lease on the rooms formerly occupied by the Peoples' bank, Fourth and Stark streets. Many alterations will be made in the quarters including the building of a mezzanine floor.

* * *

Business failures in the United States for the third quarter of this year, while more in number, were less in the aggregate of liabilities than in the second quarter and only two-thirds what they totaled for the first three months.

The figures were $180,400,000 for the first quarter, $130,300,000 for the second and $122,700,000 for the third quarter. There is good reason to believe that the whole commercial situation is growing stronger and that the record of mortality will be better from now on.

Financial affairs of the country have been greatly and effectively readjusted, along with the general liquidation and deflation which has taken place in all lines, and the banks, with the federal reserve system behind them, are in position to respond to every proper demand for business as it shall gradually expand.

Hoquiam Carriers Frolic.

HOQUIAM, Wash., Oct. 23.—(Special.)—There was no lull in the round of feasting and fun-making for the 53 newspaper carriers of this city Friday night after they had gathered in the rooms of the Y. M. C. A. as guests of that association. Winners in the contests for prizes were Clifford Cannon in the pillow fight astride a pole; Robert Gower, pie-eating; Douglas Orkney, shoe scramble, and the boxing match between Steve Blackmore and Fritz Knoell was declared a draw. The Washingtonian indoor baseball team won over the Aberdeen World carriers in this city, 12 to 11, after a particularly exciting game.

80 Divorce Suits Filed.

PENDLETON, Or., Oct. 23.—(Special.)—Dan Cupid is being hotly pursued by the divorce demon in Umatilla county. Since January 1, 1921, a total of 80 divorce suits have been filed in the county clerk's office here, and 184 marriage licenses have been taken out during the same period. This is a ratio of one divorce complaint for every two and one-quarter marriages.

Store at Nyssa Robbed.

NYSSA, Or., Oct. 23.—(Special.)—The robbers that entered the Wilson Bros. department store here Friday night helped themselves to all the men's wool shirts and then took all the silk jersey undershirts left from their first raid on the clothing department last spring.

Ship Reports by Radio.

(Furnished by the Radio Corporation of America.)

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

VICTORIA, St. Michael for Seattle, 343 miles from Seattle. Noon.

EDWARD LUCKENBACH, 56 miles north of San Francisco from Vancouver. Noon.

CURACAO, Marshfield for Astoria, 62 miles south of Columbia river.

MEXICAN, at Columbia light vessel, Portland from Seattle.

PAWLETTE, Hong Kong from Portland, 969 miles from Columbia river.

CLAREMONT, Willapa harbor, for San Pedro, 20 miles south of Willapa harbor.

EVERETT, Bellingham for San Pedro, 280 miles from Bellingham.

YOSEMITE, Port Ludlow for San Francisco, 105 miles south of Cape Flattery.

OHIOAN, San Francisco for Seattle, 26 miles north of Blunt's reef at noon.

C. A. SMITH, San Francisco for Coos Bay, 250 miles north of San Francisco.

ABERCOS, Portland for San Pedro, 347 miles from Columbia River lightship.

FOREST KING, Seattle for San Pedro, 470 miles from Seattle.

NORTHLAND, San Francisco for Seattle, 208 miles north of San Francisco.

SISKIYOU, Bellingham for San Pedro, 150 miles north of Belinas.

AVALON, San Francisco for Raymond, 261 miles north of San Francisco.

WEST IVAN, Seattle for Yokohama, 590 miles from Cape Flattery October 22, 8 P. M.

PAWLETT, Hong Kong for Portland, 1237 miles from Columbia river October 22, 8 P. M.

LIBBY MAINE, Yakutat for Seattle, 420 miles from Flattery October 22, 8 P. M.

WEST NIMROD, Seattle for Kobe, 1458 miles from Flattery October 22, 8 P. M.

CHARLIE WATSON, San Pedro for Point Wells, 201 miles from Point Wells.

CAPTAIN A. F. LUCAS, San Pedro for Portland, 280 miles from Portland.

HORACE X. BAXTER, Vancouver for San Francisco, 40 miles from Vancouver.

WEST HIXTON, Honolulu for San Diego, 415 miles from Honolulu.

HAWKEYE STATE, Honolulu for San Francisco, 1180 miles from San Francisco.

BARRYMORE, Seattle for Portland, passing out Tatoosh.

ANNEMARIE ROLPH, Portland for San Francisco, 210 miles south of Columbia river.

EASTERN SAILOR, San Francisco for Vancouver, 20 miles south of Columbia river.

SENATOR, Portland for San Francisco, 150 miles south of Columbia river.

FRED BAXTER, Everett for San Pedro, 409 miles from Everett.

YACHT ALOHA, New York for around the world, 1225 miles east of Honolulu October 22, 8 P. M.

WEST HIXON, Honolulu for San Diego, 225 miles from Honolulu October 22, 8 P. M.

TAHITI, Sydney for San Francisco, 884 miles from San Francisco October 22, 8 P. M.

CORDOVA, Hilo for Seattle, 250 miles from Hilo October 22, 8 P. M.

MAUI, San Francisco for Honolulu, 1222 miles from San Francisco October 22, 8 P. M.

MASONIA, Honolulu for San Francisco, 874 miles from San Francisco October 22, 8 P. M.

ATLANTIC CITY, San Francisco for San Pedro, 110 miles from San Francisco October 22, 8 P. M.

BROAD ARROW, San Francisco for Shanghai, 1287 miles west of San Francisco.

STANLEY DOLLAR, San Francisco for San Pedro, 100 miles from San Pedro.

WILLPOLO, San Pedro for New York, 580 miles south of San Pedro.

DEPEKE, Valparaiso for San Pedro, 488 miles south of San Pedro.

SANTA ALICIA, Astoria for San Pedro, 375 miles from San Pedro.

PRESIDENT, Seattle and Victoria for San Francisco, 413 miles from San Francisco.

FRANK G. DRUM, Gaviota for Linnton, 693 miles north of Gaviota.

MANUKAI, Hilo for San Francisco, 1147 miles from San Francisco.

MERIDEN, San Francisco for San Pedro, 234 miles south of San Francisco.

NOORDERDIJK, San Francisco for San Pedro, 143 miles northeast of Port Arguello.

LA PLACENTIA, Port San Luis for Vancouver, 747 miles from Vancouver.

ENTERPRISE, San Francisco for Hilo, 321 miles west of San Francisco.

C. A. SMITH, San Francisco for Coos Bay, 250 miles north of San Francisco.

R. J. HANNA, towing barge 91, San Pedro for Richmond, 140 miles from Richmond.

COL. E. L. DRAKE, Portland for Richmond, 158 miles from Richmond.

MULTNOMAH, San Francisco for Seattle, 220 miles from San Francisco.

EL SEGUNDO, Point Wells for San Pedro, 540 miles from San Pedro.

J. A. MOFFETT, Richmond for San Pedro, 20 miles from San Pedro.

ERNEST H. MEYER, San Francisco for Grays Harbor, 65 miles north of San Francisco.

CAPTAIN A. F. LUCAS, San Pedro for Portland, 230 miles from Portland.

WAHKEENA, Los Angeles for Grays Harbor, 292 miles from Grays Harbor.

GEORGINA ROLPH, San Francisco for Portland, 209 miles from San Francisco.

SIERRA, San Pedro for Astoria, 519 miles north of San Pedro.

CELILO, San Francisco for Portland, 190 miles south of Columbia river.

TUG SEA LION, towing William Dollar, San Francisco for Port Angeles, 320 miles north of San Francisco.

BOOBYALLA, Grays Harbor for Shanghai, 1048 miles from Grays Harbor.

ROBIN GOODFELLOW, San Francisco for San Pedro, 136 miles south of San Francisco lightship at noon.

HATTIE LUCKENBACH, Vancouver for San Francisco, 133 miles from San Francisco lightship.

NEW ORLEANS IS BUSINESS-LIKE CITY

Prosperity Replaces Fun in Mardi Gras Town.

NEW CANAL PROMISING

Inhabitants Said to Consider Port Second Only to New York and Growing Rapidly.

BY RICHARD SPILLANE.

(Copyright by the Public Ledger Company. Published by Arrangement.)

NEW ORLEANS, Oct. 23.—(Special.)—The Crescent City has its hat in the ring. It is after business—big business—and is going after it in impressive form.

Once the Louisiana metropolis was known as pleasure loving, gay, insouciant. The visitor was regaled with the famous "gin fizz," had breakfast at Mme. Begue's, looked in at the French market and the Absinthe house, was introduced at the Boston and Pickwick, went to the French opera, or saw the Mardi Gras, and when he departed had pleasant memories of New Orleans—but didn't think it was up to snuff in a business way. Now it's different. The gin fizz and the Absinthe house have closed. Mme. Begue has passed on. The opera house has burned down and the Mardi Gras isn't what it used to be.

Men Changed Too.

And with the change the man of New Orleans has changed. He talks now of the industrial canal. He talks now of New Orleans as second only to New York as a port. He tells of the great number of industrial enterprises New Orleans has today, and the greater number she will have tomorrow. He talks of the river traffic and the flow of commerce to the gulf; of the 85 steamship lines operating out of New Orleans; of the amount of oil New Orleans handles; of the labor saving machinery introduced on the river front, of the sky-scrapers New Orleans possesses today—sky-scrapers built on Mississippi river silt that wasn't supposed to warrant any structure of more than six or eight stories; of a commerce on the mighty river such as it never had before.

Leading men of New Orleans say this city didn't feel the depression so much as other cities. There's nothing peculiar in that. Nearly every city thinks other centers suffered more. But New Orleans is probably right in its statement.

Work Is Provided.

It has had an unusual amount of construction under way—industrial, commerce and residential. Its $25,000,000 industrial canal, now nearing completion, has provided work for many men. The new $5,000,000 structure of the Hibernia National bank is just opened. The new cotton exchange building is a big and costly structure, and the number of new store buildings, apartment houses and private dwellings is unusually large.

The day this article was written there were 68 ocean steamships receiving or discharging cargo. Seven sailing vessels also were loading or discharging. At the same time there were 40 steamships laid up out of commission. Nearly all these were shipping board boats.

Canal to Help City.

To high railroad rates and the building of the industrial canal the change in the tone of New Orleans may be ascribed. The industrial canal is expected to be opened for service next spring. It shortens the route to the gulf one-half, passes through Lake Ponchartrain, and will open up a great stretch of land along its bank for industrial enterprises. The city has done the work at its own expense. The locks are said to surpass those of the Panama canal.

As to business generally, bankers say it is much better than they looked for from the conditions that prevailed six months ago. Some cotton and rice debts are being paid that it was feared it would take years to clear up. Liquidation however, did not start so fully as expected. With the freer lending policy that now is possible, local business will be stimulated. The one crop that bothers the bankers now is sugar. That does not seem to promise any betterment. There has been profit through the experience of the last two years, however. The agriculturist has gotten down to the soil.

Deposits Hold Up.

Savings bank deposits, they report, have held up remarkably well.

Grain men say they have had a fine year, with wheat exports of 88,000,000 bushels, as against 48,000,000 the best previous record. They look for a big drop now, as the exportable supply is about exhausted. Corn exports are likely to continue in big volume.

Ernest Le Jaloncicke, the leading drydock and ship repair man of the south, says improvement in handling ships has been wonderful here. It is now possible to repair a ship as cheaply at night as in the day and vessels are tied up only one-half of the time that it formerly took. Labor is cheerful and working well. There isn't a big job of any kind New Orleans cannot do today in competition with New York.

River Front Wonderful.

Merchandising reports are about the same as in other cities.

The river front presents a great picture. At few points in the world are there larger wharves or more mechanical freight handling machines. The wharves of the Illinois Central, the Southern Pacific and the Southern Railroad are monsters.

The city boasts of having 940 manufacturing plants, eleven trunk railroads, the chief cotton market of the United States, probably the greatest grain elevators in the world, the largest mahogany mill and market in the world, and the largest sawmill in the world.

It has a municipally-owned and operated belt railroad with 24 miles of mainline and 46 miles of sidings. It has some of the biggest warehouses of the world. It has five great elevators privately operated and one publicly owned. It has an army supply base that brings a lot of business to the city.

But most of all, it has a spirit of enterprise such as it never had before—and it is doing b'g things.

Pacific Coast Shipping Notes.

ASTORIA, Or., Oct. 23.—(Special.)—The steamer Colusa, with part cargo from Tacoma for the west coast of South America, arrived at 8 o'clock last night. After discharging 100 tons of dynamite on a barge here, she left at 3 o'clock this afternoon for Portland. The dynamite-laden barge was towed to the bay above Tongue point, where it will remain until the steamer is ready to sail.

Carrying 1,200,000 feet of lumber from Prescott, the steam schooner Stanwood sailed at 9 o'clock last night for San Pedro. She also loaded two spars at Portland for the steamer Davenport.

The steamer Munalres arrived at 9 o'clock last night from Grays harbor and went to Westport to take on lumber for New York.

Carrying freight and passengers from Portland and Astoria, the steamer Senator sailed at 1 o'clock this morning for San Francisco and San Pedro.

The British steamer Scottish Monarch arrived at 1:30 today from Hull and will load grain in Portland.

With freight from Portland and Astoria, the steam schooner Annette Rolph sailed at 5:30 last night for San Francisco.

The British steamer Moliere arrived at 2:45 this afternoon from Seattle. She began loading 4000 cases of canned salmon here and will proceed to Portland to take on freight for Europe.

The British steamer Barrymore is due from Seattle, en route to Portland, where she will load grain for Europe.

The British steamer Norman Monarch was due tonight from Naples, en route to Portland to load wheat.

The steamer Mexican was due tonight from Seattle and will go to Portland to pick up freight for New York.

The steamer Las Vegas arrived at 3:30 this afternoon from the orient. She is partially crippled, having lost one blade of her propeller. She is to load 50,000 sacks of flour here before proceeding to Portland.

The tank steamer Capt. A. F. Lucas is due from California with fuel oil for Astoria and Portland.

The steam schooner Johan Poulsen sailed at 6:30 tonight from San Francisco with 400,000 feet of lumber for St. Helens and 300,000 feet from Westport.

SAN FRANCISCO, Oct. 23.—Customs and quarantine officials will be kept busy Tuesday caring for the four liners which are expected to arrive here. Three of them, the Ventura and the Tahiti, from Sydney, and the Matsonia, from Honolulu, are expected to arrive at daylight. At 8 o'clock Saturday night they were 871, 884 and 874 miles out, respectively.

The Golden State, coming from Hongkong, which was 1112 miles out, is not expected to arrive until later in the day.

After a quick job of loading, the steamer Floridian, which arrived here Saturday afternoon from the north, left out again today for Havre, via San Pedro. Between the hours of 3 P. M. Saturday and 3 A. M. Sunday 1680 tons of freight were loaded into the Floridian, according to John E. Cushing of Williams Dimond & Co. agents here for the vessel. Most of the cargo lifted here consisted of dried fruit.

To load a full cargo of barley at Port Costa and Oakland for John W. Westrop, the British freighter Victoria De Larrinaga is expected to arrive here tomorrow from Immingham. She is one of the fleet of the Miguel De Larrinaga Steamship company, Ltd.

Fifty-two days from Hongkong, the freighter West Jena arrived here early today with cargo of oriental merchandise to Struthers & Dixon.

With California canned fruits and vegetables and some cargo loaded in the north, the Dutch freighter Noorderdyk, Captain A. B. Jochems, left today for Antwerp.

SAN PEDRO, Cal., Oct. 23.—(Special.)—More than 1000 tons of sarival cotton from Arizona were included in the cargo of the steamer Arizonan, which sailed for the Atlantic from here today. Shippers have learned that it is more economical to ship cotton by water east than overland. The cotton on the Arizonan is consigned to a Boston tire manufacturing company.

The Floridian is due here Tuesday and will sail for Europe direct and will mark the first departure of a vessel of this line for Europe since the close of the war.

Steamship masters arriving from canal ports and from British Columbia ports have criticized local quarantine rules, which they declare are not interpreted here the same as in other United States ports. They declare that recently several vessels were compelled to anchor in the outer harbor after having come inside, not knowing that they must receive pratique at anchor in the stream before docking.

PORT TOWNSEND, Wash., Oct. 23.—In the service of the Walker Ross company, the Japanese steamer Ayha Maru is expected from the orient early next week. A cargo has been assembled for her return at several Puget sound ports. She will be followed by the Mitsui Maru of the same company. She is scheduled to arrive November 11.

Captain Martin F. Tarpey, who for some time past has been port captain on Puget sound for the Pacific Steamship company, has been appointed master of the steamer Bay State, nearing completion at Camden, N. J. He will soon leave for the east to assume his new duties.

After loading 3500 tons of bulk grain at Seattle, the steamer Hanley, in the European service of the Pacific Steamship company, left this morning for Portland, where she will complete loading for Marrs Isle, France.

The shipping board steamer West Orowa, now at Grays harbor loading, will come to Puget sound during the week to complete for the orient. When she departs she will be the last shipping board steamer in the service of Struthers & Dixon to operate in the oriental trade. After discharging at Hongkong, the vessel will be turned over to the Harbor Steamship company, which will load her for New York.

The steamer Moliere finished taking Puget sound cargo last night and this morning left for Glasgow via Portland.

After taking a cargo on Puget sound, the British steamer Barrymore left today for Portland, where she will load flour. She will return to Puget sound and Vancouver to complete for the orient.

SEATTLE, Wash., Oct. 23.—(Special.)—Completing a voyage from New York, the motorship Kennecott, in the intercoastal service of the Williams Steamship company, arrived in Seattle this afternoon and went to a berth at the pier of the East Waterway Dock & Warehouse company. The vessel came to Seattle via Los Angeles, San Francisco and Portland. She is commanded by Captain John Johnson, veteran Seattle master mariner and formerly commander of the vessels plying on the Seattle-Alaska routes.

All restrictions on the sale of the surplus materials and equipment of the emergency fleet corporation except ships, shipbuilding plants, drydocks and housing and transportation projects, were removed today in an order received by R. M. Semmes, head of the shipping board's operating division in this state, from Joseph W. Powell, president of the fleet corporation.

Replacing the steamship West Ison, the steamship West Orowa will load in Seattle beginning next Saturday in the service of Struthers & Dixon, it was learned from representatives of the firm today. Both vessels are owned by the United States shipping board. The West Orowa arrived on Grays harbor yesterday from San Pedro. She is due in Vancouver, B. C., next Tuesday, in Tacoma next Thursday and in Seattle next Saturday.

Discovery of a pinnacle rock over which there is only five feet of water at low tide, was made by officers of the United States coast and geodetic survey steamship Explorer near Eldred Rock lighthouse in Lynn canal, southeastern Alaska, according to Captain N. H. Heck, commander of the vessel, which arrived in Seattle today from her summer's work in the north. The chart showed 60 fathoms of water at the point where the pinnacle rock was located.

After loading 2,500,000 feet of lumber and 1000 tons of box shooks in Vancouver, B. C., and 2000 tons of flour in Tacoma, the steamship Talthybius of the Blue Funnel line, is due in Seattle tomorrow to complete her cargo for the orient.

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

FLEET IS INCREASED BY JAPANESE LINE

Yamashita Kisen Kaisha Schedules 3 New Ships.

GRAIN STEAMER ARRIVES

Hanley Sails From Seattle to Load Bulk Wheat at Portland for Delivery in Europe.

Three new ships are scheduled to come to Portland in the service of the Yamashita Kisen Kaisha line, according to announcement made yesterday by A. M. Gillespie, Inc., agents for that company. The new vessels booked to touch at Portland in this service between here and Japanese ports are the Takai Maru, due late in November; the Bandi Maru, due late in December, and the Fukkai Maru, due early in January.

Another ship of that line, the Tsurushima Maru, which has been operating between Portland and the orient, will touch here again about November 1. Lumber and miscellaneous cargo is handled by these steamers and the announcement of the additional ships is said to be a tribute to the increasing volume of business developed.

Grain Steamer Arrives.

The British steamer Scottish Monarch, one of the members of the Portland grain fleet, got into the river yesterday afternoon at 3 o'clock from Hull, England. After being fumigated at Astoria she will come up the river for loading. Her cargo will be furnished by the Portland Flouring Mills company and she will be dispatched to Great Britain.

The Holland-America line steamer Moliere arrived in the river yesterday afternoon at 4 o'clock, coming from Barry, England, via Puget sound points. She will take on general cargo here for Europe.

The Swayne & Hoyt steamer Rotarian, which is now operating in the service between Pacific coast and South American points, reached Portland harbor yesterday afternoon at 4 o'clock and tied up at the Albers dock to take on a part cargo. She came here from Buenos Aires.

Hanley to Take Bulk Wheat.

Other arrivals yesterday included the Grace steamer Colusa from Puget sound and the steamer Las Vegas of the Columbia-Pacific Steamship company's oriental service. The Colusa will take on a part cargo here for the west coast of South America and the Las Vegas will take on freight for the orient.

Bulk wheat will be taken on for Europe by the steamer Hanley, which sailed from Seattle for Portland yesterday. Cargo is to be furnished here by Gray Rosenbaum, who recently entered the Portland grain export field.

The steamer Barrymore of the Furness Prince line also sailed from Seattle yesterday for this port to take general cargo.

Movements of Vessels.

PORTLAND, Oct. 23.—Arrived at 4 P. M., steamer Rotarian, from Buenos Aires via San Francisco.

ASTORIA, Oct. 23.—Left up at 11 last night, steamer Munalres, from Grays harbor, for Westport; steamer Rotarian, from Buenos Aires. Sailed—Steamer Senator, for San Francisco, Los Angeles and San Diego. Arrived at 3 P. M., British steamer Scottish Monarch, from Barry, from Puget sound. Left up at 3 P. M., steamer Colusa. Arrived at 3:30 P. M., steamer Las Vegas, from the orient.

SAN FRANCISCO, Oct. 23.—Sailed last night, steamer F. J. Luckenbach, from Portland for New York. Sailed at midnight, steamer Santa Baarbara, for the Columbia river.

SAN DIEGO, Oct. 22.—Arrived—Steamer Willamette, from Portland. Arrived and sailed, steamer Admiral Evans, for Portland via San Pedro and San Francisco.

COOS BAY, Oct. 23.—Sailed—Steamer Curacao, for Portland.

SEATTLE, Oct. 23.—Sailed at 9 A. M., British steamer Barrymore, for Portland; at 1 P. M., steamer Hanley, for Portland.

SEATTLE, Wash., Oct. 23.—Arrived—Admiral Dewey, from San Pedro; Hawaii Maru, from Vancouver, B. C. Sailed—Toyoka Maru, for Kobe; Hanley, for Liverpool; Barrymore, for Kobe.

SAN PEDRO, Cal., Oct. 23.—Arrived—Ginyo Maru, from Hongkong, 8 A. M.; Yale, from San Francisco, 10 A. M.; Hartwood, from Willapa, 1 A. M.; San Diego, from Tacoma, 1 A. M.; Charles Christensen, from Aberdeen, 8 A. M.; Bandon, from Coquille river, 6 A. M.; Daisy Freeman, from Coos bay, 6 A. M.; J. A. Moffett, from San Francisco, 8 A. M.; Julia Luckenbach, from San Diego, 7 A. M.; Atlantic City, from San Francisco, 8 A. M.; Canadian Observer, from Port Alberni, 8 A. M.; Frank D. Stout, from Coos bay, 6 A. M.

Sailed—Julia Luckenbach, for San Francisco, 5 P. M.; Admiral Schley, for Puget sound, 10 A. M.; Daisy Matthews, for Portland, 1 A. M.

Tides at Astoria Monday.

High.	Low.
7:05 A. M....7.0 feet	0:36 A. M....0.7 foot
6:35 P. M....7.5 feet	1:03 P. M....2.6 feet

Report From Mouth of Columbia.

NORTH HEAD, Oct. 23.—Condition of the sea at 5 P. M., smooth; wind southwest, 16 miles.

Apple Crop Moving.

GRANTS PASS, Or., Oct. 23.—(Special.)—Unless an embargo is placed upon fruit destined for eastern points the local apple crop will be moved soon, according to C. N. Davis, manager of the Oregon Growers' Packing association. The last car of Spitzenbergs has been shipped, and there remains but 15 carloads of Newtowns and Winesaps.

KILN TO TEST FIR ROT

Experiment to Determine Whether Infected Timber May Be Used.

EUGENE, Or., Oct. 23.—(Special.)—An experiment with Douglas fir timber in which rot has already set in will be undertaken by the forest service, and will be watched with interest by lumbermen and timber owners, according to N. F. Maeduff, supervisor of the Cascade national forest, with headquarters in this city.

Dr. J. S. Boyse, of the bureau of plant industry in the district forest office at Portland, is now at Oakridge, Lane county, where he will procure a carload of fir logs containing decay and ship them to the forest service laboratory at Madison, Wis., where they will be sawed, kiln dried and examined to determine whether the kiln drying kills the rot. If it does, it will permit the using of timber in which rot has not progressed beyond a certain stage.

Grants Pass Budget Approved.

GRANTS PASS, Or., Oct. 23.—(Special.)—A budget of $54,560 for the coming year has been approved by the city council. The present tax levy of 22 mills was also raised 1 mill. Purchase of a new chemical truck and the upkeep of parks are held responsible for the increase of the tax levy. A special election will be held November 17 to provide for the paving of about half a mile of the Pacific highway, lying within the city limits. Unless the people of the city authorize the project a gap in the highway will remain.

Autostage Driver Killed.

DEER PARK, Wash., Oct. 23.—U. G. Jones of Clayton, Wash., was killed instantly late Saturday when an automobile stagee which he was driving was wrecked in collision with a wagon. The accident happened on a sharp curve about two miles south of Deer Park. The wagon was said to be driven by Miles Rhoads of Chewalah, Wash., who is reported to have disappeared.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Oct. 23.—Maximum temperature, 34 degrees; minimum, 42 degrees. River reading, 8 A. M., 1.8 feet; change in last 24 hours, 0.5 foot fall. Total rainfall (5 P. M. to 5 P. M.), trace; total rainfall since September 1, 1921, 4.83 inches; normal rainfall since September 1, 4.48 inches; deficiency of rainfall since September 1, 1921, 0.15 inch. Sunrise, 6:39 A. M.; sunset, 5:12 P. M. Total sunshine October 23, 40 minutes; possible sunshine, 10 hours 33 minutes. Moonrise, Sunday, 11:13 P. M.; moonset, Monday, 1:38 P. M. Barometer (reduced to sea level) at 5 P. M., 29.85 inches. Relative humidity at 5 A. M., 90 per cent; at noon, 73 per cent; at 5 P. M., 69 per cent.

THE WEATHER.

STATIONS.	Minimum temperature.	Maximum temperature.	Precipitation past 24 hours.	Wind. Velocity.	Wind. Direction.	Weather.
Baker	26	50	0.00	..	NW	Cloudy
Boise	....	56	0.00	..	W	Pt. cloudy
Boston	....	62	0.00	..	NW	Clear
Calgary	....	42	0.00	..	....	Clear
Chicago	....	58	0.00	10	E	Clear
Denver	....	72	0.00	..	NE	Clear
Des Moines	....	70	0.00	..	NW	Clear
Eureka	....	56	0.00	..	W	Clear
Galveston	....	74	0.00	..	E	Clear
Helena	....	56	0.00	..	SW	Clear
Juneau	44	*44	1.20	..	N	Cloudy
Kansas City	....	80	0.00	..	S	Clear
Los Angeles	....	60	0.30	..	SW	Cloudy
Marshfield	44	60	0.06	..	SW	Pt. cloudy
Medford	31	56	0.00	..	N	Clear
Minneapolis	....	62	0.00	..	E	Clear
New Orleans	....	82	0.00	..	E	Clear
New York	....	64	0.00	22	NW	Clear
North Head	46	54	0.00	16	SW	Rain
Phoenix	....	86	0.00	12	SW	Cloudy
Pocatello	....	56	0.08	..	NW	Rain
Portland	42	54	0.00	..	SW	Cloudy
Roseburg	46	56	0.02	..	SE	Rain
Sacramento	50	60	0.00	..	NW	Clear
St. Louis	....	78	0.00	16	S	Clear
Salt Lake	....	66	0.02	12	SE	Cloudy
San Diego	....	68	0.00	12	W	Cloudy
S. Francisco	....	60	0.00	12	W	Clear
Seattle	36	54	0.00	..	SE	Cloudy
Sitka	....	*48	0.00	..	....	.....
Spokane	36	52	0.00	..	SW	Clear
Tacoma	....	52	0.00	..	N	Cloudy
Tatoosh Isd.	....	52	0.00	10	S	Cloudy
Valdez	24	*36	0.20	..	NE	Clear
Walla Walla	36	56	0.00	..	NW	Clear
Washington	....	70	0.00	..	W	Clear
Winnipeg	....	50	0.00	..	SW	Pt. cloudy
Yakima	34	60	0.00	..	S	Cloudy

†A. M. today. *P. M. report of preceding day.

FORECASTS.

Portland and vicinity—Probably rain; southerly winds.

Oregon and Washington—Probably rain west, fair east portion; moderate to fresh southerly winds.

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Lincoln County (Oregon) Road 6s	1926-33	5.90-6.00%
Lake County (Oregon) S. D. No. 14 6s	1941	6.00%
Oregon City (Oregon) Improvement 6s	1924	6.00%
Custer County (Montana) 6s	1931	6.00%
Vancouver (Wash.) Improvement 7s	1924-27	7.00%
Wenatchee (Wash.) Improvement 7s	1924-30	7.00%

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