# **ALL WHEAT GRADES**

Offers Raised 1 to 3 Cents With East Strong.

which can be bought lower in the east

than on the Pacific coast.

The local wheat market was firm and

The wheat advance followed the upward trend of the eastern markets, which were affected by weather condition and the prospect of huying this week for Russian relief. On the weather situation the Price Current said: "Recent precipitation has apparently benefited the wheat condition in Nebraska, Kansas and Okishoma, and do not believe the drouth damage in these states is as great as generally reported."

The Liverpool wheat market closed unchanged.

Bradstreel's reports the world's visible wheat every increase at 4,420,000 bushels and the corn increase at 1,187,000 bushels.

Terminal receipts, in care, were reported by the Merchants' Exchange as 601 and Country Profess.

Fin ago

Searen lo date

Year ago

Tacoma Tuise. 10

Year ago

Senson lo date. 6472 18 851

Year ago

Sentor Tues. 44 3 14 2 1

Year ago

Seattle Tues. 44 3 14 2 1

Year ago

Seattle Tues. 44 3 14 2 1

Year ago

2074 167 194 249 1900

IS NOT EXCESSIV

There is no excessive over-supply of wool in the world according to a Bradford expert, whe declares that production is still below requirements. He says:

"There is no excessive over-supply of wool in the world, according to a Bradford expert, whe declares that production is still below requirements. He says:

"There is no excessive over-supply of wool in the world, according to a Bradford expert, whe declares that production is still below requirements. He says:

"There is no excessive when any other part of the world, and taking it still in all, there is a great potential definant for wool clothing in Europe which nust make its influence felt as conditions approach stability. Then again, stocks of wool in the hands of the trade are light. In the United Kingdom, crossbred stocks have been much reduced, and fine wool plocks are extremely small. France is carrying light stocks; Germany has bought very heavily this year, but she had a great deal of leeway to make up, and her stocks, in relation to orders in hand, cannot be considered to be excessive when compared with the pre-war standard. In the United States, fine wools are rather gearce, though stocks, in the aggregate are fairly heavy. In the aggregate, it can get the production is at the constitution of the const certainly be said that trade stocks are

fine wools, they are certainly small. "Summing up, it can safely be said that Bawra stocks of merino wools no longer preduction which, sithough better than last season, is still below requirements. HONEY—Comb, new crop, \$5.75\(\text{months}\) toward the end of the next 12 months the trade will be up against the normal position in which a year's consumption has to be met from a year's clip without the help of excess stocks; and unless there is any marked turnover and the stock of the product of the stock of of demand from fine to medium wools, the statistical position of merinos will be a strong one."

not in excess of pre-war standard; and in

### GRAIN FEEDING BY DAIRYMEN Larger Return Than by Selling Cereals Direct.

The volume of cream delivered to cream eries during the week has continued to show an increase over the same week last ear. It is generally recognized that in po-lost territories, at present, grain can be fed for milk production and give a larger return than if disposed of direct, says the weekly produce review of Swift & Co., of

Increased butter receipts have caused a slight decline in market values, with corresponding lower prices prevailing for butterfat, but even at present prices the comparison on butterfat prices is still fav-

There has been a continuous heavy nevernent of poultry during the week, but prices are generally unchanged. Continued open weather has resulted in further increases in the supply of fresh eggs and as there is still a large quantity of eggs in storage, it has resulted in some what lower prices, both in buying and sell-

### STORAGE WITHDRAWALS LIGHTER

Batter, pounds theese pounds Esgs, cases Poultry, pounds At Seattle	. 26,899 . 92,420 . 2,006	Last wk. 28,782 95,582 2,544 125,943	Last yr 281,00 104,48 1,00 254,79
Huker, pounds	- 77,650 319	57,252 86,632 916 337,137	465,21 347,44 8 161,64

The dressed turkey market was firm essurday at 47648 cents and in the opin-on of most desiers will continue firm as ne demard is good and no excessive sup-

### TURKEYS 47 Cents Per Pound

Many Orders Still Unfilled. Rush All You Have. VEAL 15 CENTS PER POUND. Daily Returns Guaranteed. THE SAVINAR CO., INC., 100 Front Street, Portland, Or.

## TURKEYS

For Christmas. Also other poultry. Ship to arrive Dec. 17 to 18. For New Year's Dec. 27 to 28. 169 Front St. RUBY & CO., Portland, Or.

of other dressed poultry which elso met with ready salo, geese bringing 32935 cents and ducks 35 cents. Live poultry also sold better than usual so close to Christmat.

Christmas.

There was a good inquiry for country deeseed meats and pork was higher at 12% cents. Veal was unchanged.

The cube butter market was firm with a shortage of top grade stock. Extras again sold at 42 cents.

No change was made in the general selling price of eggs, though some buyers were paying as high as 46 cents to country shippers. The market was firm, but it

try shippers. The market was firm, but . was the opinion that any advance now could be for only a day or two and that after Christmas a decline would be in-

relief bill is not expected to have much effect on the movement of grain here, as it is understood the purchases will be confined largely to corn. According to word received yesterday, Secretary Hoover will begin buying corn in the middle west Priday. The government will also take.

day. The government will also take a quantily of flour for shipment to the Russians. A cheap grade of flour is specified.

Grain, Flour, Feed, Etc.

than on the Pacific coast.

The local wheat market was firm and higher. December and January bids were raised 1 to 2 cents and February wheat 1 to 3 cents.

No oats or bariey bids were posted. No. 2 cent for February shipment and No. 3 cents for January shipment were 56 cents higher.

The wheat advance followed the MP.

corn increase at 1,187,000 bushols.

crimical receipts, in carm were reported the Merchants' Exchange as follows:

Wheat Harley Flour Oats Hay thank West 1 1 6 3 prints, parchiment wrapped, nox lots, 44c, prints, and prints, 4ac, prints, 4ac, prints, 4ac, prints, 4ac, prints, parchiment wrapped, nox lots, 44c, prints, 4ac, prints, parchiment wrapped, nox lots, 44c, p

Staple Groceries,

Local jubbing quotations:

SUGAR (sack basis)—Case, granulated,
6.05c pound.

NUTS—Walnuts, new crop, soft shell,
12@386c pound; Brasii nuts, 18@20c; filberts, 20@25c; almonds, 18@27c; peanuts, 10@11/sc per pound,
RICE—Hue Rose, 6%c per pound; Japan

RUCE—Hue Rose, 6%c per pound; Japan

COFFEE—Roasted, butte.

constitute a surplus worthy of the name.

But rather represent wool required to compensate for light trade stocks and for a SALT—Granulated, bales, \$3.20@4.05: onetitute a surplus worth; o. COFFED Rossics, but rather represent wool required to compensate for light trade stocks and for a SALT—Granulated, bales, \$3.20 24.05; half ground ton, 50s, \$17.20; 100s, \$18.25. HONEY—Comb, new crop, \$5.7526.23

Hides, Hops, Etc.

5-gallon caus, \$1.04. Boiled, in barrels, 91 cents: 5-gallon cans, \$1.06. TURPENTINE—In drums, \$1: 5-gallon cans, \$1.15. WHITE LEAD—100-pound kegs, 124c per pound. GASOLINE — Tank wagens and from barrels, 26c; cases, 38%c.

SAN FRANCISCO PRODUCE MARKET

SAN FRANCISCO PRODUCE MARKET

Prices Current on Vegetables, Fresh Fruits,
Etc., at Bay City.

SAN FRANCISCO, Dec. 21.—(State Division of Marketa)—Fruit—Apples, 3% int Merc Ma. do pf. int Merc Ma.

Only 1883 Pounds of Lutter Taken Out in Past Week.

Withdrawals of butter and eggs from Portland storages in the past week wers lighter than usual. The out-of-storage movement of butter was only 1888 pounds, while 535 cases of eggs were withdrawn. Scorage holdings of dairy and poultry products at Portland and Beattle compare with last week and a year ago as follows: At Portland.

This wit Last wit, Last yr. Butter, pounds. 28.896 28.782 281007 (heere, pounds. 38.806 57.282 485.218 (heere, pounds. 38.808 57.282 485.218 (heere,

Naval Stores. SAVANNAH, Dec. 21.—Turpentine firm. 4c galion; sales, 237 barrels; receipts, 153 barrels; shipments, 198 barrels; stock.

13,059 horrels.

Bosin, firm; sales, 1281 barrels; receipts, 969 barrels; shipments, 703 barrels; stock, 52,283 barrels. Quote: B. D. E. F. G. 43,95; H. I., 43,97½; K. 41,90; M. 45,20; N. 45,35; WG, \$5,60; WW, \$5,90. Produce Exchange Will Close. NEW YORK, Dec. 21 - The New York-preduce exchange announced today that it would be closed Saturday.

New York Sugar Market. NEW YORK, Dec. 21.—Baw sugar, cen trifugal, 5.60c; old crop, 5.86c; refined fine granulated, Sc. ne granulated, 5c

ne granulated, 5c

Dried Fruit at New York.

NEW YRK, Dec. 21.—Evaporated apples, nominal; prunes, steady; peaches, firm.

Cotton Market.

NEW YORK, Dec. 21.—Spot cotton

Replace Sti.

Rep is Sti Car.

Press Sti Car.

Press Sti Car.

Press Sti Car.

Press Sti Car.

Ray Cons. 1

Replace Sti.

Replace Sti.

Rep is Sti.

Rep is Sti.

Rep Motors.

SALES MADE TO ESTABLISH Stand Oil Ind Sind Oil Cal.
INCOME TAX PAYMENTS. Sou Pacific ... Sou Ry ....

NEW YORK, Dec. 21 .- More liquidation LITTLE GRAIN ON MARKET

Well-Known Grain Man Bead.

The Merchants' Exchange association will hold no sestion on Priday. This action was decided on out of respect to the memory of R. W. Hastings, who died at his home in this city Tuesday night, Mr. Hastings was one of the best-known men in the grain trade of Portland, where he had resided for many years. He was the

ations adding tetion in innior thic to prosp Pargein issues, ased. Total 8	raliro	financi	s were (a) der ceptions	trace nands
CLOSING (Purnished b	STOCK	QUOT	ATIONS	3.
any of Portla	nd.)			
		High.	Low.	Bid
dams Exp.	200	4034	49%	403
dams Exp.	41,000	0934	20% 57%	200
do pfd jax Rubber.	500	28.34	0.7.34	563
liax Rubber.	4,000	10%	20.54	124
liaska Gold.	1,200	29	25	- 3
Jax Rubber. Liaska Gold. Liaska Jun. Lifted Chem.	22 000	50.76	57.16	57%
Alle of the lowers	2 800	3834	38	RS.
dille-Chalmers do pfd am Best Sug. am Bosch am Can Co. do pfd am Car & Fdy	20000		*****	87.4
m Best Sug.	360	28	27	27
m Hosch	296	21435	3414	34.14
m Can Co	4,200	33%	32%	82%
do ptd	100	93	202	93
m Car & Fdy	1,000	14416	142%	143
do pfd	100	114	2236	224
m Cot Olly	2,000	2214	45	45
do pfd m Dg Bynd	100 300	43	474	4.74
m 17g Bynn	1000		* 78	14.5
do ufd	200	60	59.%	5936
ret Ton	500	7.4	.74	72.36
on Inti Corp	4,500	42%	40%	40%
do pfd do pfd m Ice m Inti Corp im Licseed.	1,500	33.4	32%	32%
do ptd	241271	SECON,	92233	58
m 1.000	4,300	101	19934	99.35
do pfd	*****	*****	77127	114
m Saf Razor	000	4.76	5-14	5.54
m ship & C.	7.400	4.1.75	4.4	427.55
the state	2100	RN:	STIL	87.54
en Smuff	000			109
m Stan Pdv	1.300	28.00	3334	109
m Hugar	6.300	51	49%	56%
do pfd	1,900	81	78%	79 %
m Sumatra.	1,600	32.54	20%	30.5
m Tel & Tel	2,400	1117	114	114
m Tobacco.	800	133.74	101 TE	103
do B	900	84.77	144	80
m Woo	2,000	DT 48	80	101
do P mid	100	97	27	27
to Zinc	800	13%	12%	323
mm Loco, do pfd. m Saf Rezor m Ship & C. m Ship & C. m Smelter do pfd. m Steel Fdy m Steel Fdy m Sumaira. m Tel & Tel m Tobacco do eff m Wool do pfd. m Zinc	14,300	48%	47%	48 16

## Provisions.

| Provisions. | Lecal jobbing quotations: | HAMS-All sizes, 27@31c; skinned, 24@ with | BACON.—Fancy, 30@45c; choice, 27@ size; standard, 23@25c. | LaRD-Pure, lierces, 14c. | DRY SALT.—Backs, 18@21c; plates, 15c. | Ols. | Ol

18% 2% 11%

Kelly-Sparid 3.700
Kennecott 5.500
Keystone Tire 8.200
Lack steel 200
Lenigh Val. 1.200
Lorillard 100 18
Morland 900 2716

5,600 80 184 45 % 21% 36% 81%

Hastings was one of the best-known men in the grain trade of Portland, where he had resided for many years. He was the local manager of H. W. Collins, grain dealer, and was previously connected with the firm of Baifour, Guthrie & Co.

Bank Clearings.

Bank Clearings.

Bank Clearings of the northwestern cities yesterday were as follows:

Clearings Ifalances.

Portland 44.23.899 \$00.949

Seattle 54.70.339 \$2.16.199

Tacoma 448.288 \$4.180

Spokane 1,731,544 657,773

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session:

Wheat— Dec. Jan. Peb. Hard white 110 \$1.08 18,000 84%

Liberty Bond Quotations Liberty bond and victory note quota-tions at New York, as furnished by Over-leck & Cooke company, Portland: Closing Bid. 93.24 96.26 95.66 96.36 95.70 97.00 96.16 Open High Law. Bid.

Alberty 3 km. 83.22 93.34 93.29 93.24 do first 4s. 93.29 93.24 96.26 do 2d s. 95.26 do 2d 4 4 96.50 98.32 99.30 98.36 do 2d 4 4 98.60 98.04 95.60 95.70 do 3d 4 km 9.738 97.50 97.00 97.00 do 3th 4 km 96.46 96.52 96.12 96.16 Victory 4 4 8.100.00 100.04 100.00 100.02 do 3 km. 100.00 100.02 100.00 100.02

The chiega pril of the review of the maximum family affected by Remain relief and the day of the maximum family affected by Remain relief and the day of the maximum family affected by Remain relief and the day of the maximum family affected by Remain relief and the day of the maximum family affected by Remain relief and the day of the maximum family affected by Remain relief and the day of the CM & St P gn&rf +½s .

Chile 8s .

Chile 8s .

Chile 8s .

Christiania 8s, City of .

Copper Exp 8s .

Copper Exp 8s .

Copper Exp 8s .

Copper Exp 8s .

Cuban Amer Sugar 8s .

Con Gas ex 7s .

Bonnark 8s .

Denmark 8s .

Bunnah Mun 8s .

Bunnah Mun 8s .

St Denmark 8s .

Con Gas ex 7s .

Con G

N P & G N (Jnt) 0-5a
N P fos
Northwest Tel 7s
Pan Amer 7s
Penna 645s
San Paulo 8s
Southwt Tel 7s
Swedish Gov. 6s
Stand Oit of Cal 7s
Swins 8s
Sears Roe 7s
Sinclair 7-5s
Un Tank 7s
U S Rubber 7-5s
Wilson 1st 6s
West Elec 7s
Zurich 8s Foreign Bonds.

25 Belgian rest 5s.

do prem 5s.

do prem 5s.

do 75s, 1945.

3534 do 8s 1941.

3534 do 8s 1941.

3434 Branil Ss. 1941.

40 do 5s, 1922.

40 do 5s, 1922.

40 do 5s, 1922.

40 do 5s, 1922.

40 do 5s, 1923.

40 do 75s, 1923.

40 do 75s, 1923.

40 do 76f 4s.

107 Bordeaux 6s, 1937.

40 do 5s, 1925.

40 do 5s, 1927.

554 do 5s, 1927.

554 do 5s, 1931.

40 do 5s, 1931.

554 do 5s, 1931.

555 do 5s, 1931.

555 do 5s, 1931.

556 do 5s, 1931.

557 do 5s, 1931.

558 do 5s, 1931.

ALL CLASSES ARE AFFECTED

EXCEPT EASTERN.

Hog Prices Raised 10 to 20 Cents

at North Portland Yards.

Cattle Are Steady.

There was a moderate run of 14 loads of stock at the yards vesterday. Five loads of cattle were shipped in direct and a considerable part of the sheep arrived on contract or were for other markets.

Weakness ruled in the sheep and lamb division. Except for east-of-the-mountains stock, all grades of lambs were 25 cents lower.

Cattle were stocked. lower.

Cattle were steady at the prevailing range of prices. A premium of a quarter was realized on a load of fancy steers shipped in by Joe Madden of Lewiston, Idaho.

The hog market was firm and 10@20 cents higher at \$5.75 the regular market top. A dime more was paid for a bunch of purebred Durocs brought in by C. H. Bugart of Kings valley, Or.

Receipts were 236 cattle, 100 hogs and 542 sheep.

ACTIVE BUYING SENDS PRICES UP AT CHICAGO.

Market Stimulated by Unfavorable Crop Report, Prospect of Immediate Relief Purchasing.

CHICAGO, Dec. 21.—Unfavorable crop conditions in the southwest and prospects of immediate government purchasing for Russian relief gave grain a decided lift today. Whese finished strong, 1% to 2% cents net higher, with May \$1.16% to \$1.16%, and July \$1.05% to \$1.06%. Corn nained 1% to 1% cents and eats % 8%c to % 3%c. Provisions closed unchanged to 7 cents up.

gained 1% to 1% cames are consisted to 5 % %c. Provisions closed unchanged to 7 cents up.

After a hesitant start, wheat prices made a ready response to increased buying, which appeared to be due chiefly at first to cold weather and to fears that lack of snow protection in the southwest might bring about crop damage. Some buying was also ascribed to closing of spreads between thicage and Winnipeg and to sharp falling off in the volume of receipts both southwest and northwest. The market received its chief upward impetus, however, in the last hour when the attention of tradeers turned to reports that fuscion of tradeers turned to reports that fuscion of tradeers turned to reports that fuscion and the emiting advance shorts hurried to cover and a big cash house bought December wheat on quite an extensive scale. Despite one lively setback the market closed at the day's top.

Corn and outs ascended with wheat, corn being builtship affected by Ruesian relief talk.

Pravisions were firm, owing in the main

Itueri Lei	an relief wh	en that a ranged	buying st	arts,
		WHEAT.		
	Open.	High.	Low.	Close
May	1.00%	\$1.16%	1.0354	1.055
		CORN.		
May	54%	.56%	.5444	.56
		OATS.		
May	38 %	38%	38%	395
1	M.E	SS POR	K.	
Jan.	*******	LARD.	****	14.65
Jan. May	570. 9.15	8.72 9.17	5.67 9.12	8.72 9.15
-	SH	ORT RE		
		W 47.5	A TOTAL	IF DIE

Jan. ... 7.75 7.85 7.75 7.85

May ... 5.05 8.05 8.05 8.05

Cash prices were;

Wheat, no sales reported.

Corb. No. 2 mixed, 47% 647%c; No. yellow, 47% 648c.

Ooals. No. 2 white, 35% 637c; No. white, 33% 6384 c.

Rye. No. 2. 86c.

Barley, 536 658c.

Timothy seed, 1556 8.10.

Clover seed, \$12.50 618.50.

Pork. nominal.

Lard, 48.76.

CHICAGO, Dec. 21.—Primary receipts: Wheat 509,000 bushels, versus \$18,000 bush-els. Corn 2,037,000 bushels, versus \$53,000 bushels. Oats \$55,000 bushels, versus 439. 

MINNEAPOLIS, Dec. 21.—Wheat, December, \$1.26; May, \$1.23%; July, \$1.19%. Barley, 36@49c. Fiaz, No. 1, \$1.88½@1.95½.

Winnipeg Grain Market.
Winnipeg Dec 21.—Cash wheat, No. 1
Northern, \$1.13 %; No. 2, \$1.07 %; No. 3,
\$1.01 %; No. 4, \$2 %c; No. 5, \$6 %c; Fed.
71 %c; Track, \$2 %c; No. 1 feed, \$7 %c.
Futures: Wheat, December, \$1.08 %; May,
\$1.12 %; July, \$1.11 %.

439
431 SAN FRANCISCO. Dec. 21. — Grain —
433 Wheat, milling, \$1.85@1.95; feed, \$1.85@
340 1.05; barley feed, \$1.25@1.30, shipping,
\$1.80@1.40; oats, red feed, \$1.40@1.60;
044 mile, \$1.42@1.45
964 Hay — Wheat, \$17@19; fale mile, \$1.42 m.46. Hay — Wheat, \$17 @ 19; fair, \$14 @ 17, tame out, \$15 @ 18; wild out, \$11 @ 13; al-fulfa, \$13 @ 16; stock, \$9 @ 12; straw, \$10

Senttle Grain Macket.

SEATTLE, Dec. 21.—Wheat, hard white, noft white, white club, soft red winter, \$1.10; hard red winter, northern spring.

\$1.11; eastern red Walls, \$1.08; Big Bend bluestern, \$1.15.

City delivery: Hay timothy \$23. d. c. biuestem, \$1.18.
City delivery: Hay, timothy \$23, d. c. \$27, mixed \$21, alfaifa \$17, d. c. \$23, straw \$15, barley whole \$93, ground and rolled \$35, clipped \$40, chick starter \$54, chop all grain \$35, coccanut meal \$28, corn 533 \$34, corn cracked and feed meal \$37, cottonseed meal \$44, linseed meal \$58, man mixture egg \$40946, scratch food \$498 \$5, soy bean \$60, wheat \$42, Puget sound \$38.

## LAMBS QUARTER LOWER For January Investment

THE FIRST OF THE YEAR brings its interest, dividends and other profits. Then comes the problem of reinvestment. Present indications presage even higher markets with the coming of the new year. Anticipate your requirements by making your selections now. We'll set aside bonds ordered for January delivery if you desire.

### It Means 7% or.....?

Special Assessment Bonds-Income Tax Exempt

TrRidgefield, Washington, City of .... 7 1932 100.00 7.00 \*Soda Springs, Idaho, Sewer No. 2 .... 7 1929 100.00 7.00 \*Soda Springs, Idaho, Sidewalk No. 3. 7 1929 100.00 7.00 \$t. Anthony, Idaho, L.I.D. No. 1 .... 7 1930 100.00 7.00 1+Vancouver, Wash., L.I.D. No. 161. . 6 1922 98.98 7.00 Wancouver, Wash., L.I.D. No. 161... 6 1923 98.09 7.00 Vancouver, Wash., L.I.D. No. 161 ... 6 1924 97.28 7.00 Vancouver, Wash., L.I.D. No. 161... 6 1925 96.50 7.00 Vancouver, Wash., L.I.D. No. 161 . . . 6 1926 95.78 7.00 TVancouver, Wash., L.I.D. No. 173.. 621-32 100.00 7.00

Denotes Fractional Bonds. \*Denotes \$1000 Denomination. †Denotes \$500 Denomination.

Telephone or Wire Orders at Our Expense,

### Morris Brothers Corporation

Morris Bidg., 309 - 11 Stark Street.

Safe Deposit Boxes

## -TO YIELD 7.00%

Two exceptionally good IMPROVEMENT BONDS

City of Prosser, Wash., 7%, 1930 and 1931 City of Vancouver, Wash., 7%, 1922 to 1931 Price T00 and Interest

Yeon Building, Portland, Or.

NEW YORK, Dec. 31.—Butter—Unsettled. Creamery higher than extras, 412.0 42c; creamery extras, 41c; creamery firsts, 36540c.

Eggs—Pirm; firsts, 51@55c; others unchanged.

Cheese—Easier; unchanged.

CHICAGO, Dec. 21 -- Butter-Unchanged Bggs-Higher; receipts, 2021 cases irsts, 50@51c, ordinary firsts, 43@45c, niscellaneous, 47@48c; refrigerator firsts Sau Suc. Paultry-Alive, higher: fowls, 15@24c; springs, 23c; turkeys, \$40c; roosters, 15 bc

SEATTLE, Dec. 21 -Eggs-Select for

@5.55.
Cattle, 8000; beef steers strong; spots higher; bulk, \$5.50@6.50; all other classes steady; cown and helfers, \$3.75@5; bulk, \$3.08.50; stockers and feeders, \$5.25@6.25.
Sheep, 5500; lambs 25@53he higher; bulk, \$10@10.30; top, \$10.35; akeep and feeders steady, feeding humbs, \$9.40. \$500 Prev. of B. C. Guar. 5s. Due 1923. Price: 97.70 to yield 7.00%. Scattle Livestock Market. SEATTLE, Dec. 21.—Cattle and hogs steady; no receipts, prices unchanged.

GOVERNMENT-MUNICIP

BONDS

Property

Development

STRONG and

QUOTATIONS ON DAIRY PRODUCE \$3000 Prov. of Sas-katchewan 5½s. Due 1946. Price: 97.50 to yield......5.70% Current Prices Ruling on Butter, Cheese and Eggs. SAN FRANCISCO, Dec. 21.—Butter—Ex-tra, 48c; price firsts, 45c; firsts, 44%c. Eggs—Extras, 57%c; extra firsts, 57c; extra pullets, 46c; extra pullets, firsts, 45%c; understaed pullets, No. 1, 44c. Cheese—California flat fancy, 25c; flat Offered Subject to Prior Sale.

Founded 1876 CLARK-KENDALL E.CO.ING Do you want to know about The Federal Fifth and Stark Street

If so, send for our brief popular review of the new law with simple, illustrated analysis of changes affecting income for 1921.

Income Tax?

E.H.ROLLINS & SONS

BOSTON - NEW YORK - CHICAGO
SAN FRANCISCO - LOS ANCELES

ONOTHWEST Representative
404 COUCH BUILDING PORTLAND

Permanence

Cheap buildings are temporary, and all give way to permanent structures as cities grow. It is no longer a question of a few dollars additional expense for new buildings, the main consideration being to employ skill and materials to create and erect structures that shall be enduring. Experience has ilkewise developed the same sentiment in the public mind in regard to pavement; the best, namely. Warrenite-Hiullthic, being generally conceded as the cheapest in the long run.

fancy firsts, nominal; California Toung ranch, white shells, 50 # 53c; do mixed colors, 48 # 49c; publists, 41 # 45c. Butter-City creamery cubes, 43c; bricks prints, 44c.

Thatcher's "Brief Rule" was the American colonies until the 18th cen-

OREGON

PORT OF ASTORIA 68

Clatsop Co., SD No. 10, 6s,

1926

At 100 to Yield 6%

At 101.88, to Yield 53/4% until 1931 and 6% thereafter

Income Tax Exempt

Wire, Phone or Call FREEMAN, SMITH& CAMP CO.





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