# FRICTION AT GENOA HITS STOCK MARKET

**Tendency Toward Caution Is** 

Noted on Street.

Noted on Street.

Now High Levels.

New York. April 18.—Money.

And April 18.—Money.

New High Levels.

New York. April 18.—Money.

And April 18.—Money.

New High Levels.

New High Levels.

New York. April 18.—Money.

All April 18.—Money.

New High Levels.

New High Levels.

New York. April 18.—Money.

All April 18.—The bond marriage and the High Levels.

New High Levels.

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New York. April 18.—Money.

All April 18.—The bond marriage and the High Levels.

New High Lev

Pacific issues figured prominently in the day's turnover.

Some sharp sethacks took place among the industrial tavorites, the chief losses being registered by the motors, equipments and olfs. Studebaker, Chandler, Baldwin, American Wooden, Pacific Oli, Electric Storage Battery, Stromberg Carburetor and sumerous others showed losses of 1 to 2 or more peints. Trading was on a large scale, with the aggregate well in excess of 1,000,000 shares. Call money renewed at 3 lp per cent for the first time nearly a month and remained at that the menance at the throughout the day.

The announcement that the senate republican caucus in the senate results of the industrials today, following the came to the industrials today, following the result of the market and held their strength consistently. St. Paul common and preferred continued as leaders in this group and worked to see whighs for the movement.

Cocc Cola, accurding to Atlanta reports, is showing a great improvement in nusiness and with a lower cost basis it is a form the sense of the showing a great improvement in nusiness and with a lower cost basis it is

the company's properties and to discuss warlous operating features with the Mozican government.

Colorado Southern, which is selling in new high ground around \$9\; is attracting considerable attention here. This stock has done little since 1911, when it touched \$0\; and 1912, when it reached \$45. At present its position is unusually strong and with earnings counting at the rate of \$7\; e share, traders who are following the attention here pospects that the \$3\; dividend which was paid last year might be declared as a seminanual dividend this year. Inamuch as the Chicago, Burlington & Qunicy contrajes the Colorado Southern and the Burlington in turn is controlled by the Hill reads and the latter are apparently in need of monny at this time, there is every prospect. that the Chicago, Burlington & Qunicy will collect dividends from its subsidiaries, the Fortwary will collect dividends from its subsidiary roads to pass on to Northern Pacific and Great Northern.

The grows earnings of the Colorado Southern and the subsidiaries, the Fortwary 1922, were off a bit from the subsidiaries, the Fortwary 1922, were off a bit from the subsidiaries, the Fortwary 1922, were off a bit from the subsidiaries, the Fortwary 1922, were off a bit from the subsidiaries, the Fortwary 1922, were off a bit from the subsidiaries, the Fortwary 1922, were off a bit from the subsidiaries, the Fortwary 1922, were off a bit from the market as present are closely allied with market increase over January of the special programs of the clustry council, the bidders table the following the program of the subsidiaries increase over January of the special programs of the clustry of the program of the program of the subsidiaries of success in the past in similar movements.

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or a few hours ye bunkers. Later he l	esterday with	Kelly-Speid . 4.7	00 49
d to duties connect	left for Salem	Kennecott 17.1 Keystone Tire 6,1	00 32
mmission. It was a	reported that	Lack Steel 2.7	00 54
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St. cite ownsown Britis		Lowe Theaters 13.5	00 119
tes of Walter M. C	Cook, cashier	MROKRY	
add & Tilton bank,	in some way	Marland Oil _ 24	00 28
of the fact that yo	selerday was		00 117
hday and put over upon him. Five m ime a gold watch ch	linutes before	Mex Pet 33.1	00 199
ime a gold watch ch	bain and pair	Miami Mid States Oil 25.9	90 IN
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ind yesterday.		Mont Ward 5,1	00 20
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are of Buther D	ting company	Nor Amn 2.4	00 57
ors of Buller Bank	r in Portland	Nat Enamel 7	00 36
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River, was a visitor circles yesterday.	was true Darries	Nevada Con 4,5	00 17
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MET THUT IT MAN THE	obsured cri	N S Steel 2 N Y Air Brake 8	00 77
	Butler, chairman tors of Butler Bank River, was a Visita circles yesterday, was said to have be	and yesterday.	Butler, chairman of the board for sof Butler Banking company River, was a visitar in Portland of Nat Biscuit Nat Biscuit Nat Beard of the yesterday His trip to Nat Lead 2.6 Nexas and to have been due partly act that it was the opening day New Haven 14.3 Norfolk & W. 2.9 Norfolk & 2.0 Nor Pac 2.0

### BOND SELLING IS

TAKING OF PROFITS REDUCES RECENT GAINS.

| 1919 | 27 | 30 | 1929 | 101% | 101% | Liberties and Internationals Are | 1940 | 118 | 117 | 102 | 107 | 107 | 10 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107

Furnished by the Overbeck & Cooke com-

report from Washington that a resublican caucus in the sense had decided to put through a bonus bill at this sension, the rails shoke away from the rest of the market and bein their strength consistently. St. Paul common and preferred continued as leaders in this group and worked to sew highs for the movement.

Conc Cola, accurding to Atlanta reports, its showing a new work of the movement in his expected that the first quarter ne will show a substantial increase over the same period a year ago. However, it is likely that the directors will maintain a conservative position at the coming meeting and no increase in the dividend is anticipated.

Stawart Warner made gold on advance indications. First quarter examings and of Markets)—Butter—Extra, 35%c. Egg.—Extras, 25%c: extra pullets firsts, 27c; do first, 28c; found fairs, 28c; found fairs, and Signal Signal College of the board, has been showing a steady increase in bandors scheeced for the corporation. Mr. Lock is at present in Mexico investigating the company's properties and to discussively position for the word and motor accessory industry. The directors will maintain a conservative position at increase in the dividend action.

United States Rubber, according to Chairman Suger of the board, has been showing a steady increase in bandores sloce of lack of ore, according to Chairman Suger of the board, has been showing a steady increase in bandores sloce of lack of ore, according to Chairman Suger of the board, has been showing a steady increase in bandores sloce of lack of ore, according to William Lock.

American Smelting & Refining is now operating four of its five Mexican smelters and the close of last year.

American Smelting colored because of lack of ore, according to William Lock.

SEATTLE, Wash., April 18.—Butter, unchanged.

Naval Stores.

SAVANNAH, Ga., April 18.—Eggs and the company properties and to discussive operating features with the Mexican government.

SAVANNAH, Ga., April 18.—Eggs and the company properties and to discussive operating featur

600 

Liberty Bond Quetations.

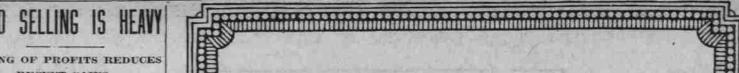
Liberty bon5 and victory note quotations furnished by the Overbeck & Cooks company, Portland:

Liberty 5005 and victory note quotations furnished by the Overbeck & Cooks company, Portland:

Liberty 348 Open High. Low. Close.

Liberty 348 99.80 99.80 99.80 99.80 99.80 60.80

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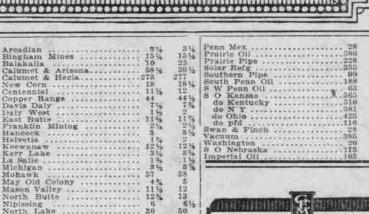
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\$700 Coos Co., Ore., S. D. No. 6 6s, 1923. . 5.60% Due Aug. 1, 1923. F&A. D, \$500-\$200@100.69.

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\$1,000 Cordua Irr. Dist. (Cal.) 6s, 1927 ..... 6.00%

\$1,000 Peninsula D. D. (Multnomah Co.) \$2,000 Dist. of Burnaby, B. C., 6s, 1924....6.25% Due Dec. 31, 1924. J&D. D. \$1000-\$500@99.38

\$900 Cowlitz Co., Wash., D. D. No. 4 7s 

\$1,460 Vancouver, B. C., 4½s, 1923.....6.75% Due Feb. 1, 1923. F&A. D. \$486.67@98.31

\$486.67 Vancouver, B. C., 4½s, 1923.....6.75%

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