## THE MORNING OREGONIAN, THURSDAY, JULY 6, 1922

23

	BONDS AT HIGH-RECORDS	Lack Steel 800 74 74 73 7 Lee Tire 800 74 74 73 7 Lehigh Valley	West Pac 5s	Mason Valley	FLOOR TRADE REDUCED I	
	FOUR LIBERTY ISSUES _AT NEW TOP MARKS.	Leshirt Valley	do 415	Old Dom Cop         241; 25           Obljawa         25; 33;           Quincy Mng         43           Lisle Royal         224; 23           Sorth Lake         43           Sorth Lake         45           Supp Boston         13; 14;           Superior Cop         44; 44;	MINNEAPOLIS REPORT SALES CUT IN TWO.	Ready For Delivery
	Foreign Government Loans Ir- regular—Leading Rails One to Two Points Higher.	M K & T W1 1,500 18 1 15 18 18 do pfd 900 401 30 30 33 2 Mont Power 100 60 3 60 4 60 5 Mont Ward 500 22 5 22 5 22 5 Mo Pac 400 21 4 21 21 5	do eg 7s	Tuolumme         60         70           Utah Metals         1         1%           Utah Con         2%         3           U S Mining         40         41%           do pfd         47         48           Utah Apex         2%         3           Victoria         1%         1%           Wincona         1%         1%	Wheat Market at Chicago Aver- ages Lower—Good Weather in Spring Grain Belt.	MOODY'S
e i	NEW YORK, Jsiy 5.—Four of the lib- erry lasues made new high records in to- day's bond market, the 345s at 100.30, first is at 100.34, second 455s at 100.14 and fourth 455s at 100.38.	Nat Lead         100         9442         9444         944           Newada Con         500         1652         1642         1652           New Haven         4.200         304         2052         2235           Norf & W         600         10842         105         1074           Nor Pac         400         7542         75         7432           Nov Sco Steel         200         315         3154         3154           N V Alts Brake         74         74         74	Fisk Ss	Standard Oil Stocks. Standard Oil stocks furnished by the Overbeck & Cooke company of Pertiand:	CHICAGO, July 5Auspicious weather conditions on both sides of the Canadian boundary in the spring crop belt had a bearish influence today on the wheat market here and so, likewise, did late reports from Minneapolis that flour	
	and fourth 4% at 100.3%. In the varied list of foreign govern- ment loans mixed changes were shown Netherlands & rose one point, with mod- ersite gains in Copenhagen 5% and Chi- bese railway 5%, but Mexican 4% and 5% were distinctly heavy, as also were Cuba republic 4% and Rio de Janeiro 8%	Ontario & W 100 2614 2614 26 Ontario & W 100 2614 2614 26 Datific Dev 1.700 7 614 65	Geodrich 7s         1025         1035           do.8s         1941         1153           Heins 7s         1930         1045           Hershey 71/2s         1930         1034           Hill Steel deb 41/2s         1940         91           Ind Steel is         1932         103           Int Agr 5s         1932         27	a Borne Scrysmer         400         413           Buckeye         64         96           Cheesebrough         190         192           do pfd         108         111           Continental         138         142           Crescent         35         36	reports from Minneapolis that flour business had been cut in two. Prices closed nervous at the same as Monday's finish to le lower with September \$1.16%. Corn sained 14% ic and oats a shade to 'ac. In provisions the outcome was 12c   to 42.06%.	Public Utility Rating Book For 1922
	Gains ranging from 1 to almost 2 points were made by a number of under- iying mortgages of the domestic railway group, notably Illinois Central refunding 45, Canadian Northern 6%5, Atchiaon 48, 55, Faul convertible refunding 48 and Northern Pacific 48. Total sales, par vaine, aggregated \$11,861,000. The one new corporate offering of the 430,000,000 B. F. Goodrich 25-year 6% per cent gold hond issue, which was of- fered at \$7 and interest and soon was oversubarribod. Trading if the stock market foday was	Punta Allegre         200         67         67         64         57           Punta Allegre         26,500         57         47         47         47           Pacific Oli	do 7s         1044         114           Lerillard 5s         1954         96           do 7s         1944         113           Mid/vale 5s         1946         135           Morris & Cp 7½s         1936         05           Proc & Gamble 7s         1940         103           Proc & Gamble 7s         1940         94           Scars Rocbuck 7s         1923         101           Steel & Tube 7s         1923         101           Swift & Co 7s         1923         101	Bureka         90         92           Galena com         56         58           do old pfd         108         111           do new pfd         100         104           Illinois Pipe         170         174           Indiana Pipe         90         94           National Transit         26%         27%           N Y Transit         168         172           N Y Transit         26%         27%           N Y Transit         26%         257           Penn Mex         41         42           Prairie Pipe         24%         251           South France         24%         251           South France         24%         251           South Pipe         24%         251           South Penn Oll         218         228           S. W. Penn Oll         218         228 <td>Wheat fluctuated rapidly within a range of about 1½c, but averaged lower. Despite a strong raily after the early break, the selling side had the advan- tage throughout the greater part of the day largely because little was heard regarding black rust in the northwest, temperatures generally being against its rapid development. A lead- ing crop expert was quoted to the effect that the inteness of the rust had im- proved crop chances. <sup>6</sup> Export demand for wheat a little busi- ness was done with Great Britain. Nev- erthless, New Orleans was outbid by Chicago 2½ 63c for new wheat at vari-</td> <td>THE ONLY COMPLETE AND AUTHORITATIVE volume for bankers and investors on the public utility corporations of this country. This new edition just off the press, contains the latest statistical data and information on every gas, electric light and power, electric traction, water power, telephone and telegraph company of any importance. It furnishes investment ratings on every public utility bond and stock. It is a companion volume to our Industrial Rating Book recently issued.</td>	Wheat fluctuated rapidly within a range of about 1½c, but averaged lower. Despite a strong raily after the early break, the selling side had the advan- tage throughout the greater part of the day largely because little was heard regarding black rust in the northwest, temperatures generally being against its rapid development. A lead- ing crop expert was quoted to the effect that the inteness of the rust had im- proved crop chances. <sup>6</sup> Export demand for wheat a little busi- ness was done with Great Britain. Nev- erthless, New Orleans was outbid by Chicago 2½ 63c for new wheat at vari-	THE ONLY COMPLETE AND AUTHORITATIVE volume for bankers and investors on the public utility corporations of this country. This new edition just off the press, contains the latest statistical data and information on every gas, electric light and power, electric traction, water power, telephone and telegraph company of any importance. It furnishes investment ratings on every public utility bond and stock. It is a companion volume to our Industrial Rating Book recently issued.
	duil and almost devoid of feature, aside from the pressure directed against sev- eral of the speculative favorites, notably foreign oils. Mexican Petroleum and the "A" and "B" issues of Pan-American Petroleum were under constant fire at extreme losses of 6 to 12 points. Selling of those shares was accompanied by out of town reports and later from local sources, which rovived familiar state-	Republic Motors. 1054 Royal D Oll, 2,000 59 58% 58% Ry Steel Spe	U S Steel af 3e	Washington	ous points in Illinois and was getting the bulk of the light country offerings in the weat and southwest. Movement of sup- plies on ocean passage showed an in- crease of 3,656.000 bushels for last week and besides a break in foreign exchange rates tended more or less to restrict purchasing for Europe.	It is the only book published which rates Public Utility Bonds and Stocks by John Moody's scientific method, and which does not accept any form of advertising.
		Shall T & T         9 4           Shell T & T         10,000         32 4         31 4         32           Sinclair	Wilson 24, 55 Wilson 27 6a Western Electric 78	Current Market Ruling on Butter, Cheese and Eggs.	Prices for corn and cats displayed con- siderable strength. Need of rain in im- portant "corn-producing territory was noted and some export buying of corn was done here. Provisions responded to changes in the hog market, decining when hog values lost an early advance.	It is the only book which at a cost of only \$20 a volume, covers the entire public utility field, supplies complete ratings and includes a ten year price range of public utility stocks and bonds in all American markets.
	The acute heaviness of Mexicans win the more striking from the strength dis- played by a majority of the domestic	St L & S F 100 27% 275 275	Cal Gas uni 58 1937 945	<ul> <li>SAN FRANCISCO, July 5.—(United States Bureau of Markets.)—Butter, ex- tra, 42%; prime first, 41%c.</li> <li>Eggs, extra, 31%c; extra pullets, 25%c; undersized pullets, 20c.</li> <li>Cheese, California flat fancy, 21c; Cal-</li> </ul>	The Chicago grain letter received yes- terday by the Overbeck & Cooke com- pany of Portland fellows: Wheat-Trade was small and well bal- anced and the market made little head-	It is the only book which includes Monthly Bulletins of current earn- ings and Monthly Bulletins of new and revised ratings.
1.14	The most hopeful development of the session was the firmness of rails, many of that group registering gross gains of	do C & O 100 274 285 275 Tob Products 600 704 784 785 Tran Contl Oll. 11,300 155 15 155 Union Oll Del 2500 213 201 21	Int R T ref is	fornia Young America fancy, 25c. NEW YORK, July 5Butter easy. Creamery higher than extras, 384.0 39c: extras, 374.038c. Eggs firm, Fresh gathered extra	way in either direction. The advances yesterday in Winniper, Liverpool and Buenos Aires, which lacked explanation, were offset by favorable weather condi- tions over the entire spring wheat belt on both sides of the international line.	It is the only book which contains full statements regarding leading Foreign public utility corporations as well as American.
1	tracts, prompted in part by the more en- couraging aspects of the strike stuation. Pools were active in selected apecial- ties and several of the miscelianeous di- vision established highest prices of the "year. Coca Cola, Malinson and Du Pont, the latter at a further temperary select	United Drug. 744 United Drug. 744 Un Food Prod. 600 84 8 75 United Fruit	Ducific Tel Sa 1987 961	firsts, 27½@29½c; firsts, 24½@26½c. Cheese firm.	In addition, threshing returns showed better average yields of winter wheat than have been reported recently, giving rise to the belief that the crop in the northern part of the belt will largely make up for the losses in softhern dis-	It is the only book on Public Utility Investments with which John Moody has any connection whatever.
	the latter at a further temporary gain of 6 points, were among the conspicuous features of the day's professional opera- tions. Sales amounted to 555,000 shares. Progressive ease was shown by the money market, call loans dropping from 4% to 4% per cent at mid-day and to 4 per cent in the last hour. Two to three months' loans on a 4 per cent basis were	Un Ret Stores. 2800 085 06 05 55 10 US Ind Alcohol 1,200 5615 555 10 US Rub. 1,200 635 55 10 US Rub. 1,300 635 625 625 625 10 US Smelt. 1855 10 US Smelt. 1855 10 55 10 US Smelt. 1855 10 55 10 10 10 10 10 10 10 10 10 10 10 10 10	Guilt Oil is         1033         104           Humble 7s         1933         101           Pan Amn 7s         1930         102           Mex Pet cv 8s         1930         107           Sinclafr 7bs         1931         103           S O Cal 7s         1933         103           S O N Y 7s         1931         108           Texas Co 7s         1931         103	firsts, 22@22%c; ordinary firsts, 20%6 21c; miscellancous, 21% @22c; storage packed extras, 23@23%c; storage packed firsts, 23c. SEATTLE, July 5.—Butter and eggs unchanged.	tricts. Advices from the seaboard claimed no indication of a revival in export trade as yet. With the movement of new wheat about to get under way and the prospective demand uncertain, there will be little incentive to work for higher prices, unless actual and important dam- age occurs in the northwest.	<b>PRICE</b> , \$20, delivered. Our full set of four books, including Indus- trials, Public Utilities, Foreign and American Governments and Municipals, and Steam Railroads, may now be ordered in combination at a cost of \$80 a set; the remaining two volumes to be delivered as issued, at intervals of
<u>.</u>	again privately negotiated, but the open rate was 4% per cent. Conflueing conditions marked i.e day's active dealings in foreign exchange. If all the more important rates, British fills done were strong views 21 come	Vanad Steel, 1,800 46% 444% 44 Vivandou 100 12 12 12 Wabash 1,000 12% 12% 12% 12% do A pfd	Florewater On 0:25         1031         1037           Foreign Government Bonds-         1928         003           Argentine 2d 7s         1945         841           Bergen 8s         1945         1045           Canadian 5s         1926         1091           do 5s         1031         971	YAKIMA, Wash., July 5.—(Special.)- Deposits in the five Yakima banks have increased \$992,000 since a year ago, ac- cording to figures compiled from separate	Corn-Independent strength was again displayed, accompanied by a much broader outside demand. The continued strength in the cash market, with do- mestic and export interest actively bid- ding for spot offerings, was a contribut- ing factor. Crop reports average quite	a set; the remaining two volumes to be derivered as issued, at intervals of about six weeks. Subscriptions filled in order of receipt.
	over sinputs cosing rightes. Alled alls were lower by about 16 to 20 points, the Dutch rate rising 15 points, with the Datas rate and Notwegian and Swedian remittances forfeiting 15 points each, 07	Western Pac 100 19 15 19 do pfd 100 5812 58542 5854 Western Union 100 965 963 963 Westing A B 983 do E & M 700 585 585 585	do 51/28 1929 101	of the banks in response to the treas- urys call for statements of condition on June 30. The banks at this time are carrying \$5,518,000 and on June 30, 1921, had deposits of 57,525,000. Loans at this	favorable, although many students of conditions are looking for higher prices based on the belief that it is to be a dry summer and a short corn crop. Coun-	MOODY'S INVESTORS SERVICE 35 Nassau Street, New York City
	the minor exchanges the Greek rate again lost ground, declining almost 30 points, CLOSING STOCK QUOTATIONS. Furnished by Overbeck & Cooke com- pany of Portland; Sales High' Low, Eld Advance Rum,	do pfd         43 %           Wilson Packing         43 %           Wise Central         27           Worlworth         157           Worthing Pump         473           W 5 L E         600 13% 13% 13%	00         CAI 08         19430         72           Uruguay Ext 5s         72         72         72           Zurich 8s         1945         111         72           French Internal 4s         1917         52         111           French Victory 5s         1920         63         18           Beltian Restoration 5s         73         73	Gregon Banking and Bond News.	Oats followed the trend of corn in a small way, with the close only frac- tionally changed. The feature of the trade was the buying of July against sales of September by elevator interests. The cash demand was quite good and prices firm. Crop reports show some	BOSTON PHILADELPHIA CHICAGO LOS ANGELES 101 Milk Street Real Estate Trust Bldg. First National Bank Bldg. Pacific Musual Bldg.
	Asr Choin         Colo         39         38 %         38 %         64           do prid         0         0         10         15 %         64         64           Adax Rubber         1,000         16         15 %         64         5         64           Adax Rubber         1,000         16         15 %         15 %         15 %           Alaska Gold         200         15         15         15         15           Alaska Juncau         10         15         15         15         15           Alliled Chem         200         68         67         68         68	White Oil	Ital Cons War Loan 5%	terday were mailed to savings depositors of the defunct State Bank of Portland, according to announcement by Frank C Bramwell, state superintendent of banks The depositors who received their divi-	improvement as a result of recent favor- able weather conditions, but it is con- ceded that a great deal of damage has	
	Am Bosch 200 40 40 30 14 Am Can Co 1200 47 1 462 464	rime loans steady. Sinty days 4, 90	Beth Steel 7s	the total of the checks for the com- the total of the checks for the com- mercial depositors will be held by the state banking department until the su- preme court has made a decision on the anneal from the depositor the super-	lower prices. Cash rye was steady, with a sale of No. 3 at 15 cent over July price. Leading futures ranged as follows: WHEAT.	Corn-No. 2 mixed, 584 @60c; No. 2 yellow, 62@624c; No. 2 white, 59c. DULUTH, July 5Flax, \$2.57@2.58. Coblers, stave barrels, \$3.50@3.85. DULUTH, July 5Flax, \$2.57@2.58.
î u -	Am Cotton Oil.         119 %           do pfd         250 %           Am Drug Syn.         54           Am Drug Syn.         54           Am Hide & L         200 13% 13% 13%	Mexican dollars, 54%c. LONDON, July 5.—Bar silver, 36%d.	Guilf Oli Co 7s.         103           Humble Oli 7s.         101           Libby McN & Lib 7s.         98	Tucker, made two weeks ago. The head- quarters of the bank have been moved to the Spalding building, and there the	Open. High. Low. Close. July\$1.17 \$1.17% \$1.15% \$1.16% Sept 1.17 1.17% 1.16% 1.16% Dec	Grain at San Francisco. SAN FRANCISCO, July 5Wheat- Milling, \$1.50\vert{1.55}; feed, \$1.80\vert{1.85}; Barley-Feed, \$1.12\vert{0.12\vert{0.1.12\vert{0.1.12\vert{0.12\vert{0.12\vert{0.1.12\vert{0.1.12\vert{0.1.12\vert{0.12\ver
K. Contraction	Am Linseed 000 42 41% 41% 41% Am Linseed 000 33% 35 33 do pfd Am Loco 200 111% 111% 111% do pfd 200 117% 117, 117	tions furnished by the Overbeck & Cooke	Stand Off N Y 6-228         1933         108           do 7 is         1926         105           Swift & OS 7 s         1925         101           do 7 s         1931         1022           Texas Co 7 s Notes         101         107           Vscuum Oll 7 s         107	An issue of \$20,000,000 worth of B. F.	July	Oats-Red feed, \$1.40@1.30.       Spot cotton quiet, middling, 23.30c.       The firmer: spot and futures, 31.50c.         Hay - Wheat, \$16@18; fair, \$14@16;       Sugar Market.       Iron steady and unchanged.         faifa, \$13@15; stock, \$10@12; straw, nominal.       NEW YORK, July 5Raw sugar, centrifugal, 4.79@4.88c; refined, fine grant-       Zinc firm. East St. Louis spot and nuclear strates and unchanged.
	Am Salety Razor 200 55, 55, 56, Am Ship & Com. 1 100 205, 195, 20 Am Smelter, 1,000 55% 55 55% do pfd, 400 97% 96% 97% Am Snuff, 300 364, 35% 35%	Open. High. Low. Close. Liberty 35 190.18 100.50 100.18 100.34	Foreign exchange rates at the close	Goodrich company bonds, placed on the of New York market yesterday, found a ready saie, and a number of the local d, bond houses participated. The bonds are of 25-year 614 per cent first mortgages and	Dec 41% 42% 41% 41% LARD.	Scattle Grain Market.       ulated. 6.20@6.40c.         SEATTLE, Wash., July 5Wheat-Hard white, white club, hard red winter, soft red winter, soft red winter, \$1.17; easi-tern red Walla, \$1.15; Big Bend blue-       SAN FRANCISCO, July 5California- Hawaiian raw sugar, 4.80c.       The prestige of Oregonian want ads has been attained not merely by The Oregonian's large circulation, but by the fact that all its readers

