

IS RATHER VIOLENT Hand of Professional Speculators Is Seen.

EVENTS NOT EDIFYING

Prices Violently Pulled and Hauled, First in One Direction, Then in Another.

(By Chicago Tribune Leased Wire.) NEW YORK, Oct. 6.—The movement which attracted the most attention today in the stock exchange was the kind of movement which occurs only when speculation is the dominant force in the market.

The events of the day on the stock exchange were not especially edifying. They represented nothing but the violent pulling and hauling of prices, first in one direction and then in another, without the slightest reference to such matters as the value of the securities or the general situation of the market.

Something of the same class of purely speculative judgment was shown in the course of the sterling exchange, which fell to a low point after a recovery from a low point. There is no reason to suppose that the investor is greatly interested in either side. The speculation is the result of an effort to make a profit.

STOCKS STRONG FEATURE ADVANCES IN BONDS RANGE UP TO TWO POINTS.

General Gains in Liberty Group; Foreign Loans and Domestic Rails Irregular.

NEW YORK, Oct. 6.—Conspicuous strength of oil company stocks in reflection of higher stock prices was the dominant characteristic of today's dealings in bonds on the New York stock exchange. Sinclair Oil, Shell and Inveco Oil stocks climbed two points on heavy sales and Pierce Oil moved up 1 1/2.

Foreign bonds, which have been particularly susceptible to developments in the near east, were irregular, Queen's, Anglo-American and Anglo-Japanese being particularly heavy. Other changes were largely fractional.

Conflicting movements also took place in the rail list. Rio Grande convertible advanced 1/2 and Denver & Rio Grande advanced 1/2 and 3/4 points, respectively.

Liberty bonds were much better, the gains ranging from 5 to 24 points, the first of which registering the largest advance. Victory issues received a steady advance. Total sales, par value, were \$1,647,000.

COTTON MARKET CLOSES HIGHER

NEW YORK, Oct. 6.—Cotton futures closed about 1/4 higher. The market closed about 1/4 higher. The market closed about 1/4 higher.

WHEAT CROP NEXT YEAR PROMISED.

Continued Dry Weather in Grain Belt Has Steady Effect on Current Market.

The grain situation is reviewed by Clement Curtis, of Chicago in a wire column published by W. W. Rorer & Co. of this city as follows:

Abatement of the scare in European political situation for a moment has had a decided effect, though the receipts are still small. The export business is still in the hands of the Canadian. The continued dry weather over the entire wheat belt has been a steady factor in the price.

ADVANCE IN BUSINESS GENERAL

Further Improvement Noted in Most Lines During Week.

NEW YORK, Oct. 6.—Dunn's Review tomorrow will say: With few exceptions, major movements in business continue in the direction of improvement. Recent weeks have brought a practically general advance, following seasonal lull in different trades and a setback in some industries through labor troubles and sentiment is generally optimistic.

Spot Coffee Firm.

NEW YORK, Oct. 6.—Coffee futures did a little better on covering or trading buying accompanied by reports of a firm market and freight situation. The market was slightly better than the previous day.

Cotton Market.

NEW YORK, Oct. 6.—Cotton futures opened steady, December, 21.26; January, 21.30; March, 21.20; May, 21.10; July, 21.00; October, 20.90; closed barely steady.

HOGS WEAKER AT YARDS PRICES 15 TO 25 CENTS LOWER ON MOST GRADES.

Lamb Market Is Steadier; Cattle Easy, With Light Demand; Receipts Are Small.

Hog prices declined again yesterday with only drive-ins at the yards. Prices were 15 to 25 cents lower than Thursday and prime lights listed at \$13.25 to 13.60.

Cattle were no lower than the day before, but the market was weak on steers and cows. Choice heifers sold at \$13.75.

Lambs were steadier than for several days. Receipts were 26 cattle, 63 calves, 74 hogs and 232 sheep.

U. S. Hogs: Choice, 13.25; Prime, 13.00; Medium, 12.75; Light, 12.50; Heavy, 12.25; Extra heavy, 12.00.

LIBERTY BOND QUOTATIONS.

Liberty bond and victory note quotations furnished by the Overbeck & Cooke company of Portland.

Liberty Bond: 5-year, 100.00; 4-year, 99.75; 3-year, 99.50; 2-year, 99.25; 1-year, 99.00.

FOREIGN EXCHANGE.

Foreign exchange quotations furnished by the Overbeck & Cooke company of Portland.

London, Oct. 6.—Bar silver, 35 1/2; gold, 100.00; franc, 20.48; mark, 20.48; yen, 100.00.

CHICAGO LIVESTOCK MARKET.

CHICAGO, Oct. 6.—(United States Department of Agriculture)—Cattle—Receipts, 1,000; market, 1,000.

KANSAS CITY LIVESTOCK MARKET.

KANSAS CITY, Mo., Oct. 6.—(United States Department of Agriculture)—Cattle—Receipts, 1,000; market, 1,000.

OMAHA LIVESTOCK MARKET.

OMAHA, Oct. 6.—(United States Department of Agriculture)—Hogs, 3,000; market, 3,000.

SAN FRANCISCO LIVESTOCK MARKET.

SAN FRANCISCO, Oct. 6.—(Federal Reserve Bank)—Cattle—Receipts, 1,000; market, 1,000.

CHEESE AND BUTTER.

NEW YORK, Oct. 6.—Butter—Receipts, 1,000; market, 1,000.

WHEAT AND GRAIN.

NEW YORK, Oct. 6.—Wheat—Receipts, 1,000; market, 1,000.

COFFEE AND SUGAR.

NEW YORK, Oct. 6.—Coffee—Receipts, 1,000; market, 1,000.

MARKETS.

NEW YORK, Oct. 6.—Markets—Receipts, 1,000; market, 1,000.

Building for profit

THE economic purpose of any building, tersely stated, is to produce profits from the ground upon which it is built. It is a machine of bricks, pipes and steel, erected to make the ground work, not only now, but in the future with all its changing conditions.

Burdens a lot with too costly a building is as disastrous as trying to run a business with all the capital tied up in fixtures and none for merchandise and accounts. Skill and experience are required to successfully analyze a property and to convert it from a tax eating dead loss to a profitably developed property.

Our service takes the raw land, liquidates its frozen capital by sale, if feasible, or it makes that capital productive through improvements. It finances the improvement; plans and supervises the construction; operates the buildings and invests the net proceeds, as the agent or trustee of the owner.

This service appeals to prudent owners, who, busy with other affairs, know that their property investments have the best chances for success when cared for by an experienced organization, completely equipped.

Strong & MacNaughton CORBETT BUILDING PORTLAND, OREGON

Investment and Property Managers for Estates and Individuals

FOREIGN RESERVES LOW

EUROPEAN WHEAT BUYERS OVERSTAY MARKET.

The weekly wheat review of Logan & Bryan of Chicago received by wire by Overbeck & Cooke company of this city is as follows:

INDICATIONS OF STRONGER POSITION ALSO IN DOMESTIC GRAIN SITUATION; MILLING TRADE GOOD.

Ordinary supply and demand conditions again predominated following a period of irregularity created by the foreign political disruption. The market was in a strong position was probably evident in the fact that wheat did not decline incidentally with indications of a general settlement of the Russo-British difficulties.

QUESTIONS ON DAIRY PRODUCTS.

COAST AND EASTERN MARKETS FOR BUTTER, CHEESE AND EGGS.

NEW YORK, Oct. 6.—Butter—Receipts, 1,000; market, 1,000.

SAFEGUARD YOUR INVESTMENT IN REAL ESTATE

A TITLE INSURANCE POLICY frees the owner of real estate or lender of money of all worry or possible loss if, because of unpaid liens, unsatisfied mortgages, unknown heirs or natural human error, the title to the property proves defective.

DEFENDING THE TITLE AGAINST ATTACK.

DRYED FRUIT AT NEW YORK.

WESTERN ELECTRIC 7% Preferred Stock

TITLE AND TRUST COMPANY