SECRETARY MELLON DENIES TAX LAXITY

Stock Dividend of Standard Oil Not Income Evasion.

LAW TO BE ENFORCED

Treasury Department Head Says Certain Profits of Business Must Be Used for Growth.

WASHINGTON, D. C., Oct. 20.—Secretary Mellon, replying tonight to a letter from Representative Frear of Wisconsin, republican member of the house ways and means committee, declared there had has been and will be no laxity on the part of the treasury in invoking section 220 of the last revenue act, which Mr. Frear described as providing methods "for reaching the holders of surplus stock when held for the purpose of evading taxation."

Mr. Frear referred in his letter to reports that the Standard Oil company of New Jersey would issue a 400 per cent dividend and announced his intention of leading a fight to make income tax returns public in order, as he said, to close up "escape sluiceways."

Section Not Applicable.

Mr. Mellon declared, however, with particular reference to the company mentioned by Mr. Frear, that section 220 had no relation to such dividend declarations. He added that "it would seem" that Mr. Frear was "under a misapprehension concerning the situation as to this so-called stock dividend."

"In the case of this company," the letter continued, "the commissioner of internal revenue found no evidence of the accumulation of surplus beyond the reasonable needs of the business."

The treasury secretary also stated that "it is not practical in any active business" to divide all of the net earnings among the stockholders. If part of the earnings were not put back in the business, he declared, there would be no industrial growth.

Purpose of Clause Defined.

"The declaration of a stock dividend is not significant in connection with this section of the statutes," the letter adds, "nor has it any relation to a determination of the commission under section 220. The primary purpose of section 220 is to reach those corporations, the stock of which is usually closely held and the earnings and profits of which are accumulated for the purpose of enabling the shareholders to avoid the payment of surtaxes upon their dividends.

"As to the question of the accumulation of surplus by the Standard Oil company of New Jersey out of past profits, this company, I believe, had over $200,000,000 of surplus, which was accumulated before the passage of the income tax law in 1913.

Accumulations Are Accretions.

"The accumulations since that time have been accretions from earnings in addition to dividends declared from year to year, but in all of these years the company was subject to full taxes upon its earnings—some of it under the excess profits and war taxes at the then high prevailing rates. It is not practical in any active business to distribute all the net earnings in dividends to the stockholders and if part of the earnings were not put back into the business there would be no progress or industrial growth. In the case of this company the commissioner of internal revenue has found no evidence of the accumulation of surplus beyond the reasonable needs of the business.

"I have gone into this detail as to the Standard Oil company of New Jersey as you make that company the example, but the same principles apply generally, and so far as this department is concerned, there will be no laxity in invoking the application of section 220 wherever there is any basis for so doing."

DAIRY PRODUCTS COMING

Fine Exhibits Assured as Feature of Stock Show.

Exhibits are now being mobilized in Idaho, Washington, Oregon, California and British Columbia for what in the opinion of General Manager Mickle will undoubtedly be the largest and most representative dairy products show ever assembled on the Pacific coast. These exhibits of milk, cream, butter and cheese will be refrigerated and shipped to Portland just in time to reach their destination for the opening of the Pacific International Livestock exposition, November 4 to 11, inclusive, and will comprise the land products show, which will be staged in the exhibits annex as a division of the agricultural exposition.

In addition to the land products show Mr. Mickle will have charge of an extensive educational exhibit, for which two booths have been reserved by the Oregon dairy council in the exhibits annex.

DAILY CITY STATISTICS

Marriage Licenses.

McLEOD-SMOCK—Guy Hamilton McLeod, 43, Mohler, Or., and Dora Lee Smock, 31, Almira apartments.

McFARREN-KINNAMON — Charles Elmer McFarren, 28, 284 Holladay avenue, and Ida Mar Kinnamon, 19, 286 Holladay avenue.

LA MEAR-BLACK—Fred W. La Mear, 22, 509 Livingston avenue, and Dorothy F. Black, 19, 1209 Taggart street.

McBEE-HOOD—Bird S. McBee, 21, 171 East Thirty-fourth street, and Eula Hood, 18, 171 East Thirty-fourth street.

SCHULD-FISHER—Irvin W. Schuld, legal, Milwaukie, Or., and Marie F. Fisher, legal, 360 Vancouver avenue.

DIMMICK-APPLEGATE—Garland L. Dimmick, 22, 329 West Broadway, and Elnor G. Applegate, 18, 342 Clay street.

HEILIG-VOGT — Fred Heilig, legal, 674 Corona avenue, and Lucile Vogt, legal, 181 Twenty-fourth street North.

TODD-TUCKER—Archie Todd, legal, 148 East Third street, and Julia Tucker, legal, 1795 East Davis street.

BANKS-MATTHEWS—Kenneth A. Banks, 23, Risley station, and Hazel L. Matthews, 23, 1390 Belmont street.

KUCHLER-JONES—Edward E. Kuchler, 25, 628 East Morrison street, and Dena Margaret Jones, 23, 1150 Taggart street.

ANDERSON-HOOVER — Mitchell Anderson, legal, 226 East Fiftieth street, and Olive Hoover, legal, 82 Grand avenue.

Vancouver Marriage Licenses.

JAMES-STAUBER — Fleming James Jr., 29, of San Francisco, and May M. Stauber, 25, of Portland.

HALE-FERRIS—Nathan C. Hale, 22, of Los Angeles, Cal., and Virginia Ferris, 19, of Los Angeles, Cal.

PEDDICORD-STRASSMYER — Elmer L. Peddicord, 29, of Aberdeen, Wash., and Anna Strassmyer, 28, of Aberdeen, Wash.

BOWLES-BLAIR—Martin Bowles, 24, of Portland, and Aileen S. Blair, 21, of Portland.

LEFLEY-PTACEK — Frew W. Lefley, 38, of Dayton, Or., and Mae E. Ptacek, 23, of New York city.

Turkeys Wanted

LET US QUOTE YOU.

WE PAY SAME DAY SHIPMENTS ARRIVE.

THE SAVINAR CO., INC.

100 Front Street, Portland, Oregon.

UTILITY BILL ATTACKED

Certificate of Necessity Measure Denounced by Tacoma Mayor.

TACOMA, Wash., Oct. 20.—(Special.)—A vigorous fight against referendum measure No. 12, known as the certificate of necessity bill, is being made by Mayor Fawcett, who has sent an open letter to W. G. Heinly, chairman of the Pierce county republican central committee, in which he makes the following statement:

The most iniquitous measure that ever came before the people is referendum measure No. 12, known as the certificate of necessity bill. The purport of this proposed law is to stifle competition. Under its terms the three power companies of the state can develop their plants to their full extent, but no new power concerns can operate save with the sanction and consent of the public service commission. If this bill becomes a law the cities of Puyallup, Sumner, Buckley, Du Pont, Wilkeson and Carbonado never can have their own light plants.

If this had been a law 20 years ago Tacoma would still be a one-railroad town instead of having four transcontinental lines. If this law had not been suspended by means of the referendum the people of the city of Tacoma would still be paying a 10-cent fare instead of having the $1 pass, because the jitneys would not have been allowed to operate.

UTILITIES EARN PROFIT

Tacoma Light and Water Bureaus Show Substantial Revenues.

TACOMA, Wash., Oct. 20.—(Special.)—The net earnings of the Tacoma municipal light department for 1922 passed the $600,000 mark in September, according to the monthly report of the department presented to the city council today. September's contribution in net income was $65,495.50. The month's gross earnings were $86,664.16 and the operating expenses $31,838.51. The operating revenues of the nine-month period were $921,139.57 and the operating expenses were $317,-930.88. After payment of other charges outside of bond redemption the net was $600,961.42.

The water department's earnings for September were $47,479.65 and the operating expenses $26,295.52, leaving $21,274.13 of operating profit, further reduced by tax and other charges to $7047.06.

DRAINAGE BOARD NAMED

Members of Scappoose District Elect Reclamation Directors.

SCAPPOOSE, Or., Oct. 20.—(Special.)—Members of the Scappoose drainage district met yesterday and elected a board of directors to manage the reclamation work. E. E. Wist of the First National bank of Scappoose was elected president and Albert Johnson of Scappoose and Dr. Cidye Mount of Oregon City were the other two chosen.

The Scappoose drainage district was formed on October 4 at a meeting of the Columbia county court and includes 5000 acres of fertile bottom land. The project, it is estimated, will cost about $200,000. The purpose is to reclaim the 5000 acres of land from the June overflow and guard it against a 30-foot rise so that the land can be cultivated instead of being used for pasture, as it is at the present time.

Oregon Banking and Bond News.

Recognition for an excellent address on the topic, "Our National Policy of Taxation in Its Relation to Foreign Trade," by Christian Petersen, manager of the foreign exchange department of the United States National bank, before the American Institute of Banking convention here last July, has been given by the October bulletin of the Institute of Banking. The address is accorded leading article space in the current issue of the publication.

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Some gratification was felt yesterday at the United States National bank over the fact that a Liberty Bell saving campaign, such as was put over in very gratifying fashion by the local institution a year ago, has been even more successfully carried out by the Seattle National bank, which profited by the experience of Portland. During ten days the Seattle institution opened 10,350 new savings accounts with its campaign. The United States National a year ago opened 7071 new savings accounts during its Liberty Bell drive, also of ten days. E. C. Sammons, assistant cashier, went over the plan with the Seattle house and gave the results locally. J. H. Miner, formerly teller at Ladd & Tilton's, now assistant cashier of the Seattle National, had charge of the campaign.

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First meeting of the winter season of the new forum of the Portland chapter of the American Institute of Banking was held last night at the Portland hotel. F. Greenwood, manager of the Portland branch of the Federal Reserve bank, gave the address of the evening on "The Relation of Member Banks to Federal Reserve Banks." The forum will meet each month throughout the winter season.

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J. W. Hoech, cashier of the Eastern Oregon Banking company of Shaniko, was among out-of-town callers at the Ladd & Tilton bank yesterday. He reported everything in good shape in that district, noted for its big wool clip each year, and said the chief difficulty experienced the present season is a lack of cars to handle the products of that part of the state.

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Vice-presidents of Portland's leading banks will be numerous on the Chamber of Commerce trade excursion to southwest Washington cities, leaving Portland tomorrow at midnight. On the list will be Charles H. Stewart of the Northwestern National; Walter A. Holt of the United States National; A. O. Jones, of the First National, and R. S. Howard of the Ladd & Tilton bank. Accompanying the last named will be Sam J. Young of the bond department.

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C. W. Love, vice-president, and J. A. Hoobler, Pacific coast manager of the Chicago bond house of Halsey, Stuart & Co., were in the city yesterday on their way home from the recent Del Monte, Cal., convention. They spent the day calling on bond houses and renewing old acquaintances in the financial district.

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Clark, Kendall & Co. is offering its participation of a new $2,500,000 issue of 6½ per cent sinking fund, first-mortgage bonds of the Pierce, Butler & Pierce Manufacturing corporation at a price of 100 and interest, yielding 6½ per cent. The bonds are 20-year securities and represent a first mortgage upon all real estate, plants and equipment of the corporation. Net tangible assets, it is said, amount to $2152 for each $1000 bond.

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C. K. Bell, cashier of the Bank of Winona, Wash., was among out-of-town callers at the Northwestern National bank yesterday. Mr. Bell said the wheat crop about Winona this year is not so good.

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W. J. Bergman, president of the Bank of Waldport, Or., called upon banker friends in this city yesterday. Mr. Bergman said his part of the state is always prosperous, with dairying, lumbering, fishing and agriculture the main reliance of the people for material success. He declared the coast was the best part of Oregon and that there was more actual contentment and real happiness there than in any other section he had seen.

Phone your want ads to The Oregonian. All its readers are interested in the classified columns.

CONSIGNMENT TRADE LARGER THIS YEAR

Dealers Reluctant to Buy Potatoes and Apples.

PAST NOT PROFITABLE

No Important Change in Potato Situation Expected Before Turn of Year.

Considerable anxiety among producers of potatoes and apples throughout the country as to whether they can successfully market these products this season was revealed by recent investigations made by officials. In fact, growers of nearly all kinds of fruits and vegetables in any considerable quantity have had to face a very different situation this year.

In the case of potatoes the growers are finding it rather difficult to dispose of their crops through dealers. During the past two years dealers for the most part lost money on potatoes which they bought or contracted for early in the autumn and which they later were forced to sell at prices which were unsatisfactory to them.

With the memory of these two years fresh in their minds and facing the marketing of a potato crop estimated to be the largest for a good many years, dealers generally are refusing to put any appreciable amount of money in potatoes. Instead, most of them are handling potatoes for the grower's account, and a few large operators are discouraging even this method of handling because they fear that unsatisfactory returns to producers might have a disastrous effect upon their operations for another year or later this season.

Growers who find it impossible to sell their potatoes for cash at loading points and who are somewhat uncertain as to the best method of marketing their crop are turning over their potatoes to firms for handling on a commission basis or consigning to various markets on their own account. There is no indication that the situation will change radically, at least prior to January 1, and the potato deal promises to be one involving few sales at shipping point, with many cars consigned to markets all over the country.

Similar difficulties have also been encountered in the marketing of apples this season. Last year the crop of so-called early apples was practically a failure. Up to September 30, this year about 15,500 cars of apples were reported shipped from the barreled-apple sections compared with 9600 shipped to the same date last year. In addition to this large increase in carlot shipments, home-grown stock has been supplying many markets to the exclusion of outside stock. In some sections prices are not over one-half of what they were a year ago, and, as in the potato deal, very few dealers have made contracts for, or purchased outright, apples in producing sections.

Although the latest estimate of the production of commercial apples in the United States shows a greater increase over the 1921 crop than is true for the potato crop, the marketing situation for the immediate future appears to be somewhat brighter. A large proportion of the estimated increase in the total commercial apple crop was in the heavy crop of early or summer varieties.

In some of the heaviest eastern producing states, notably New York and Michigan, the late crop of apples is considerably below normal.

With the earlier varieties beginning to clean up in many sections, dealers are again manifesting interest in contracting for standard fall and winter varieties and sales of small blocks of such apples are reported to have been made in the principal barreled-apple sections in the east. The deal in the Pacific northwest has progressed slower than it has in the east and shippers are buying cautiously, if at all, until they can determine what prices they can afford to pay.

WHEAT BIDS STEADY AT EXCHANGE

Portland Cargoes for Europe Sold at $1.16¼ and $1.15½.

The wheat market was fairly active yesterday without material change in price. At the Merchants' Exchange western white and soft white were 1 cent higher and hard winter 1 cent lower. Other bids were the same as Thursday. Two cargoes were sold for Europe, one at equal to $1.16¼ and the other at $1.15½.

The coarse grain market was quiet and unchanged.

The Chicago wire to the Gray-Rosenbaum Grain company follows:

"Excellent buying on break caused sharp rally. Milling demand in all markets good. Premiums maintained; no improvement car situation indicated. Winnipeg relatively stronger. Good export demand. Theoretical import requirements eight ninety-two million; probable surplus eight sixty-two million. Market technically stronger. Further advance would not surprise."

Liverpool wheat closed ½@1d lower at 10s ½d for December; 9s 7⅛d lower for March and 9s 4⅜d for May.

Buenos Aires wheat opened unchanged at $1.20 for October and $1.12½ for February.

The Roumanian wheat crop is estimated at 87,600,000 bushels against 78,-400,000 bushels last year. Corn at 105,-400,000 bushels against 168,000,000 bushels.

Argentine shipments this week were 1,300,000 bushels wheat.

Terminal receipts, in cars, were reported by the Merchants' Exchange as follows:

	Wht.	Bar.	Flr.	Crn.	Ots.	Hay.
Portland—						
Friday	75	..	7	..	2	7
Year ago...	72	1	10	2	..	19
Sea. to date	7,789	201	509	259	201	596
Year ago...	13,774	107	824	150	416	534
Tacoma—						
Thursday ..	43	..	3	..	..	9
Year ago...	45	..	3	1	..	6
Sea. to date	2,547	11	349	140	51	217
Year ago...	4,915	72	564	79	72	260
Seattle—						
Thursday ..	21	..	6	1	1	5
Year ago...	12	2	7	1	1	10
Sea. to date	2,907	7	871	418	200	442
Year ago...	3,324	96	783	334	231	587

APPLES STEADY IN LOCAL MARKET

Delicious, Extra Fancy Large, Offered at $3 Box.

The local apple market was steady with a moderate demand. The inquiry was mainly for Northern Spys and Jonathans at $1.50@2. Jobbers are offering Delicious at $3 for large extra fancy, but report few sales.

Carlot business in the country was limited. Yakima reported extra fancy, medium to large Jonathans at $1.30@1.35 and choice at 85 cents; Winesaps, extra fancy, at $1.45@1.75, and small at $1.10; Delicious, extra fancy, at $2.15; Staymens, choice, at 85 cents. In other districts, medium to large extra fancy Delicious sold at $1.95@2; Jonathans, combined extra fancy and fancy at $1.25; Romes, extra fancy at $1.15, and small extra fancy Winesaps at $1.10 cash.

SOUTHERN SHIPMENTS CHECKED

Local Butter Market Adversely Affected. Eggs Are Slower.

The California outlet for butter no longer exists since prices slumped there, and this has had a weakening effect on the local situation. The egg market was firm, influenced by higher prices east and south, but the recent advance here, according to dealers, has checked local consumption. There has also been some difficulty in maintaining wholesale prices because of the lower quotations prevailing on the Yamhill retail market.

Poultry and dressed meats were steady and unchanged.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$5,901,562	$1,589,170
Seattle	5,788,488	1,603,877
Spokane	2,158,566	1,048,634
Tacoma, transactions		2,486,000

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange noon session:

	October. Bid.	October. Ask.	November. Bid.	November. Ask.	December. Bid.	December. Ask.
Wheat—						
H Wht	$1.25	....	$1.25	....	$1.25	....
S Wht.	1.17	....	1.17	....	1.16	....
W Wht	1.17	1.22	1.17	1.22	1.15	....
H Win	1.12	....	1.10	....	1.10	....
N Spr..	1.13	....	1.13	....	1.12	....
W Red.	1.10	....	1.10	....	1.08	....
Oats—						
36 Nat	34.50	....	34.50	....	34.50	....
36 Clp	33.50	....	33.50	....	33.50	....
38 Nat	36.00	37.00	36.00	36.75	36.00	30.50
Barley—						
44 lb...	32.50	....	32.50	....	32.50	....
40 lb...	32.00	34.00	32.00	34.00	32.00	....
Corn—						
2 E Y..	34.00	....	33.50	....	32.00	....
3 E Y..	33.50	....	33.00	....	31.50	32.50
Millrun—						
	26.50	....	26.50	....	26.50	....

FLOUR—Family patents, $7.00 per barrel; whole wheat, $6.20; graham, $6; bakers' hard wheat, new, $6.50, bakers' bluestem patents, new, $6.75; valley bakers', $5.90.

MILLFEED—Price f. o. b. mill: Mill run, ton lots, $29; middlings, $41; rolled barley, $36@38; rolled oats, $43; scratch feed, $44 per ton.

CORN—White, $37; cracked, $39 per ton.

HAY—Buying price, f. o. b. Portland: Alfalfa, $18@18.50 per ton; cheat, $18; oats and vetch, $20; clover, $18; valley timothy, $20; eastern Oregon timothy, $20@21.

Butter and Country Produce.

BUTTER—Cubes, extras, 44@45c lb.; prints, parchment wrapped, box lots, 48c; cartons, 49c. Butterfat, 48c, delivered Portland station, buying price, A grade, 45c.

EGGS—Buying price: Current receipts, loss off, 44@45c dozen; henneries, 48@50c dozen. Jobbing prices: Front street, candled ranch, 50c; selects, 52c; association selects, 53c; firsts, 51c; pullets, 45c.

CHEESE—Tillamook triplets, price to jobbers, f. o. b., Tillamook, 30c; Young Americas, 31c; longhorns, 31c pound.

POULTRY—Hens, 13@23c lb.; springs, 20@21c; ducks, 15@23c; geese, 15@20c; turkeys, live, 30@34c; dressed, choice, 40 cents.

VEAL—Fancy, 14c per pound.

PORK—Fancy 15½c per pound.

Fruits and Vegetables.

Local jobbing quotations:

FRUITS — Oranges, Valencia, $4.50@10.50 per box; lemons, $7@11; grapefruit, $7.50@9.50 box; bananas, 9½@10½c lb.; cantaloupes, $1.75 to $2.50 per crate; peaches, 50c@$1 per box; casabas, 2@3c lb.; pears, $1.50@2; grapes, $2@3.75 per box, 18@20c basket; prunes, 3@4c lb.; apples, $1@3 per box; cranberries, $5.50 per box; huckleberries, 15@18c per pound.

POTATOES — Oregon, 90c@$1.25 per sack; Yakima, $1.40@1.50 per sack; sweet potatoes, 3½@4c per lb.

ONIONS—Oregon, $1.25@1.75 per sack.

VEGETABLES—Cabbage, 1@1¾c per pound; lettuce, $1.50@2.00 per crate; garlic, 12@20c pound; green peppers, 5@7c per pound; tomatoes, 30@50c per crate; cucumbers, 35@50c per box; green corn, 15@20c dozen; eggplant, 8@10c pound; Hubbard squash, 3c per pound; beets, $1.75 per sack; turnips, $1.50 per sack; cauliflower, 65c@$1 dozen; celery, 75c@$1.15 dozen.

Staple Groceries.

Local jobbing quotations:

SUGAR (sack basis)—Cane, granulated, 7.80c pound; beet, 7.60c per pound.

NUTS—Walnuts, 15@35c per pound; Brazil nuts, 13½@16c; almonds, 16½@28c; peanuts, 8½@9c per pound.

RICE—Blue Rose, 7c per pound; Japan style, 6.10@6.25c per pound.

COFFEE—Roasted, bulk, in drums, 20@39½c per pound.

SALT—Granulated, barrels, $2.60@3.65; half ground, tons, 50s, $17; 100, $16.

DRIED FRUITS—Dates, 14c pound; figs, $1.90@2.75 per box; apples, 12@13c per pound; peaches, 16c; prunes, 14@16c; apricots, 23@32c.

BEANS—Small white, 6c; pink, 5½c; red, 5½c; lima, 9½@11c; bayo, 6½c per pound.

HONEY—$4@4.50 per case.

Provisions.

Local jobbing quotations:

HAMS—All sizes, 28@32c per pound; skinned, 31c; picnic, 19c; cottage roll, 28c per pound.

BACON—Fancy, 39@46c; choice, 32@36c; standards, 28@30c.

LARD—Pure, tierces, 17c per pound.

DRY SALT BACKS—20@23c; plates, 18 cents.

Hides, Hops, Etc.

HIDES—Salted hides, all weights, 12c; green hides, all weights, 10c; salted bulls, 9c; green bulls, 8c; salted or green calf, 17c; salted or green kip, 14c; hair-slipped hides and skins half price; flint dry hides, 16c; flint dry calf and kip, 16c; dry salted hides, 12c; culls and damaged, half price; green or salted horse hides, each $2@3; colt skins, each 50c@$1; dry horse, each 75c@$1.25, with mane and tail on.

SHEEP PELTS—Dry sheep pelts, long wool, 21c; dry sheep pelts, short wool, 10½c; dry sheep pelts, pieces, 10½c; dry shearlings, each, 5@25c; salted pelts, long wool, $1@1.50 each; salted pelts, short wool, 75c@$1.25 each; salted shearlings, 10@50c; salted goats, long hair, $1@2; salted goats, short hair, 50c@$1; dry goats, long hair, per lb., 15c; dry goats, short hair, each, 25@50c; goat shearlings, each, 10@20c.

TALLOW—No. 1, 5@5½c; No. 2, 4½@5c per pound; grease, 3½@4c per pound.

CASCARA BARK—New peel, 7c per pound; old peel, 8c per pound.

OREGON GRAPE—Grape root, 7c per pound.

HOPS—1922 crop, 7@11c per pound.

WOOL—Valley wool, fine and half-blood, 30@35c; three-eighths blood, 30@32c; quarter blood, 25@27c; low quarter and braid, 20@22c; matted, 16@18c.

MOHAIR—Long staple, 32c delivered Portland; short staple, 27c; burry, 22c per pound.

Oils.

LINSEED OIL—Raw, in barrels, $1.10; 5-gallon cans, $1.25; boiled, in barrels, $1.12; 5-gallon cans, $1.27.

TURPENTINE — In drums, $1.82; 5-gallon cans, $1.97.

WHITE LEAD—100-pound kegs, 13c per pound.

GASOLINE—Tank wagons and iron barrels, 26c; cases, 37c.

Lumber.

The following are direct quotations on Douglas fir and represent approximately prevailing f. o. b. mill prices in carlots and are based on orders that have been negotiated:

	High.	Low.	Prevailing Price.
Flooring—			
1x4 No. 2 VG	$51.00	$49.00	.....
1x4 No. 3 VG	43.00	40.00	.....
1x4 No. 2 & B, SG	39.00	38.00	38.00
1x6 No. 2 & B, SG	44.00	41.00	.....
Finish No. 2 and better—			
1x8 10-inch	59.00	56.00	.....
Casing and base ..	63.00	.....	.....
Ceiling—			
⅝x4 No. 2 & B ...	38.00	37.00	38.00
Drop siding—			
1x6 No. 2 & B	41.00	40.00	41.00
1x6 No. 3	36.50	.....	.....
Boards and SL No. 1—			
1x8 10-inch SIS ...	20.25	16.50	19.50
1x12-inch	20.00	18.00	.....
Dimension No. 1 S & E—			
2x4 12-14	19.50	15.25	19.50
Planks and small timbers—			
4x4 12-16 S 4 S ...	22.25	19.50	.....
3x10-12 12-16 S 4 S	23.00	21.00	.....
Timbers 32 feet and under—			
8x6-8x10 Rgh	22.00	.....	.....
Lath—			
Fir	4.50	.....	.....

Chicago Potato Market.

CHICAGO, Oct. 20.—Potatoes about steady on whites; firm on Early Ohios receipts, 82 cars; total United States shipments, 1250; Wisconsin sacked and bulk round whites, 90c@$1 cwt.; Minnesota sacked Red River Ohios, United States No. 1, $1.15@1.20 cwt.; ditto bulk, $1.20@1.25 cwt.; Minnesota sacked round whites, No. 1, 80@95c cwt.; North Dakota sacked Red River Ohios No. 1, $1.15@1.20; South Dakota sacked round whites No. 1, 80@90c cwt.; South Dakota bulk Early Ohios United States No. 1, $1 cwt.

Metal Market.

NEW YORK, Oct. 20.—Copper—Dull. Electrolytic spot and futures, 13⅞@14c.

Tin—Easier. Spot and futures, 34.87@35c.

Iron—Steady. Prices unchanged.

Lead—Steady. Spot, 6.50@6.75c.

Zinc—Firm. East St. Louis, spot and nearby delivery, 6.85c.

Antimony—Spot, 6.75@7c.

MILLING DEMAND FOR WHEAT BRISK

Receipts at Kansas City Cleaned Up Quickly.

EARLY VALUES LOWER

December Sellers Purchase May and Sharp Upturn Comes at Market Close.

(By Chicago Tribune Leased Wire.)

CHICAGO, Oct. 20. — Liquidation by longs in December deliveries of all grains had a decidedly depressing early effect on values. On the break, the sellers of the December replaced that line by purchases of May. Local traders were caught short when the buying commenced and a sharp upturn came toward the last. Final trades were ⅝c lower to ⅝c higher on wheat, ⅛@⅝c higher on corn, ⅛@½c higher on oats and ¼@⅝c lower on rye.

At the inside figures wheat was off 2⅛@5⅝c, corn 2⅝@2⅞c, and oats 1⅛@2⅛c from the high on Wednesday which many traders regarded as sufficient reaction for the time being and their buying was mainly responsible for the upturn.

Cash Wheat Demand Brisk.

Milling demand for cash wheat was brisk in all markets with all receipts at Kansas City cleaning up quickly. A Minneapolis mill was reported as having sold 50,000 barrels flour to a New York baker. December wheat, which was 2 cents over the May earlier in the week closed ⅝c under today. Fears of a larger movement in the near future and declining premiums were factors in inducing liquidation.

A statement from the department of commerce suggesting that import countries need 892,000,000 bushels wheat, or 32,000,000 bushels less than the surplus countries have to spare, fell flat as a market influence. Liverpool closed ⅝@1d lower. Winnipeg reported heavy deliveries of wheat by farmers but that market showed considerable strength throughout the day and finished ⅝@1⅛c higher.

Rumanian Crop Smaller.

December corn, which sold Thursday at even with the May, dropped to almost 1c under today as the result of liquidation and the finish was at ¾c discount prospects of larger receipts being a factor, although the general run of reports from the interior indicated little change in the car situation. Rumanian crop is 63,000,000 bushels less than last year. Export demand was a little slow, but shippers were after yellow corn here and paid as high as 7c over the December, the best basis of the season.

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Sellers of December oats in many instances replaced their lines by purchases of the May on the break. Northwestern and southwestern cash advices were of a bullish character and had some effect. Receipts here were 62 cars, with the basis firm as compared with December.

Rye was sold against purchases of wheat, which widened the difference somewhat. Deliveries on October contracts at Winnipeg aggregated 107,000 bushels.

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The interstate commerce commission has ordered eastern railroads to give western lines more cars. One order is for the Pennsylvania to give the Burlington 1000 cars and the latter is to give them to the Northern Pacific and Great Northern. The cars are being delivered a few at a time. Several hundred cars have been delivered to western lines in central Illinois of late. Other orders are out for a return of foreign cars on eastern roads to owners. All railroads have lost cars of late and are short. It is said by railroad officials that it is impossible for them to furnish cars in large numbers for any industry.

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A good rally in stocks and cotton, late in the day, tended to increase the confidence among holders of grains. It added to the rally and fairly strong close.

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The large buying of December corn, on the break, was for a New York exporter. On the advance, the same house became a good seller of May.

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Many millers were at the board of trade today, all of whom reported the milling trade active with large sales ahead.

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Importing countries of the world produced 245,000,000 bushels of wheat less this year, according to a report from the department of commerce, than in 1921. Imports for the year ending August 1, 1922, were 647,000,000 bushels. If consumption this year is equal to that of last season, importing countries would be forced to buy 892,000,000 bushels. Exporting countries raised 213,000,000 bushels more than last year and on the basis of last year's exports could furnish 860,000,000 bushels for the 1922-23 season. European rye crop is 53,000,000 bushels less than last year and that of the United States and Canada 50,000,000 bushels more than in 1921.

The Chicago grain letter received yesterday by the Overbeck & Cooke company of Portland follows:

Wheat—Prices moved in an irregular manner. The December closed about ½c lower and May showed a fractional net gain. This was due to liquidation of the nearby position and did not reflect any change in car situation or the cash market. Spot prices were lower with the December but the trading basis was firm and premiums fully maintained. Minneapolis reported a strong cash market with a big demand of a more general character than for some time past. Flour trade throughout the country continues exceptionally good, accounting for the lack of accumulation at primary centers in face of comparatively small clearances from the seaboard. Seaboard news agencies reported activity in export circles, but could not give the amount of business done. The department of commerce issued a statement showing 245,000,000 bushels less wheat produced by the importing countries of Europe this year, assuring a demand for North American wheat at least until the crops of the southern hemisphere become available. The theory is that the fluctuations of the past few days naturally followed the recent advance and should not be considered a turn in upward trend of the market.

Corn—As in wheat there was considerable liquidation in nearby positions, but the market recovered well and closed with a decidedly strong tone. The cash demand continued active and spot prices gained on the futures, which had much to do with the late recovery. No 2 yellow sold 7c over December, not an encouraging feature to shorts in that month, especially as the country is not disposed to contract new corn freely at present prices. Some sales were made to exporters out of Chicago today and the seaboard reports a good demand with considerable business likely to be worked before the end of the day. We look for the market to resume its upward course as the liquidation of past few days has been digested.

Oats—Selling of December carried that month to a discount under May, but the general market was anything but weak. Receipts were small and the cash market steady at yesterday's basis. Sales were made to exporters out of Chicago at about 4c over December. Country offerings to arrive light.

Rye—Trade was moderate and the market strong in the absence of conspicuous selling pressure. Cash prices were lower and the basis reduced 1c as compared with the December.

Leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
Dec...	$ 1.12¾	$ 1.13¾	$ 1.11¼	$ 1.12⅜
May..	1.11½	1.13⅜	1.11⅛	1.12⅞
July..	1.04⅜	1.05¾	1.04⅝	1.05⅜
CORN.				
Dec...	.67½	.68⅜	.66⅝	.67⅞
May ..	.67⅝	.69	.67¼	.68⅛
July..	.67⅝	.69	.67⅝	.68½
OATS.				
Dec...	.42	.42½	.41⅝	.41⅞
May..	.42	.42⅜	.41⅞	.42⅛
July..	.39⅝	.40	.39⅝	.39⅞
LARD.				
Oct...	.....	.....	.....	10.82
Jan...	9.57	9.57	9.52	9.52
SHORT RIBS.				
Oct...	.....	.....	.....	10.50

Cash prices were as follows:

Wheat—No 2 red, $1.17⅝@1.18½; No. 2 hard, $1.16@1.16¼.

Corn—No. 2 mixed, 73¼@74c; No. 2 yellow, 73⅜@74¼c.

Oats—No. 2 white, 44½@45½c; No. 3 white, 42½@43⅜c.

Rye—No. 2, 80¼@80½c.

Barley—60@71c.

Timothy seed—$5.50@6.50.

Clover seed—$15@20.

Pork—Nominal.

Lard—$10.37.

Short ribs—$10@12.

Minneapolis Grain Market.

Reported by the McCaull-Dinsmore Grain company of Portland:

Wheat—No. 1 dark northern, good to fancy, to arrive, $1.13⅜@1.27⅜; fancy No. 1 dark northern, $1.21⅜@1.28⅜; No. 1 dark northern, $1.12⅜@1.20⅜; to arrive, $1.12⅜; No. 1 northern, $1.10⅜@1.18⅜; to arrive, $1.10⅜; fancy No. 2 dark northern, $1.15⅜@1.23⅜; No. 2 dark northern, $1.07⅜@1.17⅜; No. 2 northern, $1.06⅜@1.15⅜; fancy No. 3 dark northern, $1.12⅜@1.18⅜; No. 2 dark northern, $1.03⅜@1.12⅜; No. 3 northern, $1.02⅜@1.11⅜; No. 1 dark hard Montana, $1.15⅜@1.20⅜; to arrive, $1.15⅜@1.18⅜; No. 1 hard Montana, $1.08⅜@1.11⅜; to arrive, $1.08⅜@1.11⅜; No. 1 dark hard Minnesota and South Dakota, $1.10⅜@1.12⅜; to arrive, $1.09⅜@1.11⅜; No. 1 hard Minnesota and South Dakota, $1.06⅜@1.08⅜; to arrive $1.06⅜@1.08⅜; fancy No. 1 amber durum, $1.04¼@1.09¼; to arrive, $1.01¼@1.04¼; No. 1 amber durum, $1.02¼@1.04¼; to arrive, $1.00¼; No. 1 amber durum, 90¼@97¼c; to arrive, $1.00¼; No. 1 durum, 90¼@97¼c; to arrive, 90¼c; fancy No. 2 amber durum, $1.02¼@1.07¼; No. 2 amber durum, $1.00¼@1.02¼; No. 2 durum, 87¼@93¼c.

Corn—No. 2 yellow, 70@71c; to arrive, 66c; No. 3 yellow, 69@70c; to arrive, 65c.

Oats—No. 2 white, 38⅝@41⅝c; No. 3 white, 37⅝@40⅝c; to arrive, 36⅛@37⅝c.

Barley—Choice, 60@68c; medium good, 55@59c; lower, 50@54c.

Rye—No. 2, 70⅝@74⅝c; to arrive, 69⅝@71⅝c.

Flax—No. 1, $2.44¼@2.47; to arrive, $2.44½.

Wheat futures—December, $1.08⅝c; May, $1.11¼.

Cash Grain Markets.

Furnished by Jordan-Wentworth & Co., Portland.

ST. LOUIS, Oct. 20.—Wheat—No. 2 red, $1.12; No. 2 hard, $1.18@1.24.

Corn—No. 2 mixed, 73@73½c; No. 3 mixed, 72½c; No. 3 yellow, 73¼c; No. 2 white, 74c.

Oats—No. 2 white, 46½@47c.

KANSAS CITY, Oct. 20.—Wheat—No. 3 red, $1.17@1.17½; No. 2 hard winter, $1.16@1.27; No. 3 hard winter, $1.14@1.21; No. 2 mixed, 72c.

Corn—No. 2 yellow, 72c.

DULUTH, Oct. 20.—Flax, $2.46@2.47.

San Francisco Grain Market.

SAN FRANCISCO, Oct. 20.—Wheat—Milling, $1.90@1.95.

Barley—Feed, $1.37½@1.42½; shipping, $1.45@1.55.

Hay—Wheat, $16@19; fair, $14@16; tame oat, $16@19; wild oat, $13@15; alfalfa, $16@19; stock, $11@13; straw, $11@12.

Primary Receipts.

CHICAGO, Oct. 20.—Primary receipts: Wheat, 1,464,000 bushels vs. 1,688,000 bushels. Corn, 1,068,000 bushels vs. 854,-000 bushels. Oats, 729,000 bushels vs. 667,000 bushels.

Shipments—Wheat, 1,070,000 bushels vs. 1,756,000 bushels. Corn, 1,133,000 bushels vs. 535,000 bushels. Oats, 716,000 bushels vs. 448,000.

Clearances—Wheat, 234,000 bushels. Flour, 13,000 bushels. Corn, 87,000 bushels.

Car lots: Minneapolis—Wheat, 33; corn, 2. Winnipeg—Wheat, 1528; corn-oats, 108; flax, 16. Duluth—Wheat, 166; flax, 17. Kansas City—Wheat, 154; corn, 15; oats, 15. St. Louis—Wheat, 81; corn, 56; oats, 36. Omaha—Wheat, 64; corn, 69; oats, 17.

Seattle Grain Market.

SEATTLE, Oct. 20. — Wheat—Hard white, soft white, western white, hard red winter, soft red winter, northern spring, $1.18; western red, $1.16; Big Bend bluestem, $1.35.

Feed and hay unchanged.

Winnipeg Wheat Futures.

WINNIPEG, Oct. 20.—Wheat, October, $1.01½; December, 97¾c. Hay, $1.02⅝.

SAN FRANCISCO PRODUCE MARKET

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

SAN FRANCISCO, Oct. 20.—(State division of markets.)—Poultry—Fryers, 27@29c; broilers, 28@36c; young roosters, 27@29c; old, 14@18c; hens, 18@29c; ducks, 18@20c; live turkeys, 32@38c; dressed, nominal; hares, per pound, 15@18c; squabs, dozen, $3@3.50; jack rabbits, dozen, $2@2.50.

Fruit—Apples, box, $1@2.25; new green apples, lug box, 75c@$1.25; blackberries, dr., 40@65c; cantaloupes, standard crate, 50c@$1.50; figs, black double layer, box, $1.50@1.75; grapes, crate, 75c@1.25; grapefruit, $6.50@7; huckleberries, nominal; lemons, $6.50@9; loganberries, nominal; nectarines, crate, $1@1.25; oranges, Valencias, $6@11; peaches, 65c@$1; Bartlett pears, $1.50@2.50; persimmons, flat crate, $1@1.50; Persian melons, crate, 50c@$1.10; plums, crate, $1.50@2.25; pomegranates, small box, $1@1.25; raspberries, dr., 60@75c; strawberries, dr., 60@75c; quinces, box, $1.25@1.50; watermelons, pound, 1c and less.

Vegetables—Artichokes, lug, $12@15; beans, lb., 8@14c; cabbage, pound, 2c; cauliflower, doz., 75c@$1; carrots, sack, $1@1.25; celery, crate, $2@3; cucumbers, lug, $1.25@1.75; eggplant, lug, 50c@$1; lettuce, crate, $1.50@2; green corn, sacks, $1.50@3; beets, sack, $1@1.25; onions, brown and yellow, cwt., $1.40@1.50 at wharf; green, box, $1.25@1.50; peas, pound, 7@13c; bell peppers, lug, 40@75c; potatoes, cwt., $1.10@2.25; sweet, pound, 2@2¼c; rhubarb, box, $1.25@2; summer squash, lug, $1.50@2; spinach, pound, 5@7c; tomatoes, lug, 75c@$1.25; turnips, sack, 75c@$1; parsley, dozen bunches, 30c only; radishes, dozen bunches, 30c only; brussel sprouts, pound, 6½@7½c; garlic, pound, 3½@5c; pumpkins and squash, sack, $1.26@1.75.

Receipts: Flour, 12,300 quarter sacks; barley, 148,235 centals; corn, 100 centals; potatoes, 5438 sacks; onions, 5088 sacks; hay, 20 tons; hides, 566; livestock, 400 head.

DAILY METEOROLOGICAL REPORT.

PORTLAND, Oct. 20.—Highest temperature, 64 degrees; lowest temperature, 50 degrees. River reading, 8 A. M., 3.2 feet; change in last 24 hours, 0.4 foot fall. Total rainfall (5 P. M. to 5 P. M.), none; total rainfall since Sept. 1, 1922, 3.29 inches; normal rainfall since September 1, 4.15 inches; deficiency of rainfall since September 1, 1922, 0.86 inches. Sunrise, 6:35 A. M.; sunset, 5:17 P. M.; total sunshine, 5 hours, 23 minutes; possible sunshine, 10 hours, 42 minutes. Moonrise, Saturday, 7:52 A. M.; moonset, Saturday, 6:25 P. M. Barometer (reduced sea level) 5 P. M., 30.35 inches. Relative humidity: 5 A. M., 96 per cent; noon, 64 per cent; 5 P. M., 65 per cent.

THE WEATHER.

STATIONS.	Minimum temperature.	Maximum temperature.	Precipitation past 24 hours	Wind Velocity	Wind Direction	Weather.
Baker	32	54	0.00	..	NW	Cloudy
Boise	38	60	0.00	12	NW	Clear
Boston ...	36	46	0.00	..	N	Clear
Calgary ..	36	52	0.00	12	E	Cloudy
Chicago ..	44	54	0.00	..	E	Clear
Denver ...	38	68	0.00	..	N	Clear
Des Moines	40	72	0.00	..	S	Clear
Eureka ...	52	62	0.00	14	N	Clear
Galveston	52	74	0.00	..	E	Clear
Helena ...	46	52	0.04	24	SW	Cloudy
†Juneau ..	‡52	..	....	..	..	......
L. Angeles	56	74	0.00	..	W	Clear
Marshfield	42	70	0.00	..	NW	Clear
Medford ..	..	68	0.00	..	W	Clear
Minneap. .	32	56	0.00	12	SE	Clear
N. Orleans	..	76	0.00	..	SE	Clear
N. York ..	40	50	0.00	18	NW	Clear
Nor. Head	52	58	0.00	12	N	Clear
Phoenix ..	56	88	0.00	..	W	Clear
Pocatello .	48	56	0.00	..	SW	Clear
Portland .	50	64	0.00	..	N	Clear
Roseburg .	48	62	0.00	..	N	Clear
Sacra.	54	80	0.00	12	NW	Clear
St. Louis..	48	70	0.00	14	E	Clear
Salt Lake.	48	64	0.00	..	NW	Cloudy
San Diego.	58	66	0.00	..	W	Clear
San Fran..	54	76	0.00	14	W	Clear
Seattle ...	52	60	0.00	..	E	Cloudy
†Sitka	‡52	..	....	..	..	......
Spokane ..	46	60	0.10	..	E	Cloudy
Tacoma ..	..	60	0.00	..	N	Pt. Cloudy
Ta. Island	52	56	0.10	10	SW	Rain
†Valdez ..	‡44	..	....	..	..	......
Walla W. .	50	66	0.01	..	SW	Clear
Wash. ...	38	58	0.00	..	E	Clear
Winnipeg .	26	60	0.00	..	SE	Clear
Yakima ..	38	66	0.10	12	NW	Clear

†A. M. today; ‡P. M. report of preceding day.

FORECASTS:

Portland and vicinity—Saturday fair; variable winds.

Oregon—Saturday fair; gentle winds, mostly northerly.

Washington—Saturday fair east; probably rain west portion; moderate winds, mostly southerly.

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FOREIGN STOCKS SMALL

EUROPE ALLOWS SUPPLY OF WHEAT TO DWINDLE.

Buyers Abroad Anticipated Big Crop in America, But Must Now Buy at Higher Price.

The weekly wheat review of Logan & Bryan of Chicago received by wire by Overbeck & Cooke company of Portland, follows:

"Although the car situation has generally been considered the predominant factor in bringing about the recent advance in prices, developments of the past few weeks indicate that other conditions have been equally influential and are still in existence.

"For one thing it is very evident that official Washington favors encouraging the farmer with higher prices for his product and is doing everything possible to bring it about. In consequence, the trade, taking cognizance of this situation, has assumed a bullish attitude and many, who a few weeks ago could see nothing but the large Canadian production, are now looking forward to the absorption of the North American surplus by importing Europe and are aware of an exceptionally strong domestic situation.

"Flour trade since July 1 has been larger than for any corresponding period in the past six years and is still of the same proportions. This can be attributed to two things: First, small reserves in all positions (something that does not show up in statistical compilations) and second, the radical improvement in general business conditions. Economics play an important part in commodity markets and a return to normalcy undoubtedly spells increased consumption of bread.

"Foreign stocks of wheat and flour are conceded to be very small, having been allowed to dwindle in anticipation of plentiful supplies from North America, and now that Europe seems anxious to replenish their stocks, exporters are not disposed to enter into contracts that might be difficult of fulfillment because of inability to secure the grain and bring it to seaboard points of distribution.

"There is not likely to any weakness in the market until wheat begins to accumulate at terminal points in the interior, and prospects of such a condition are at present remote."

PRIZE PIGS TO BE SHOWN

Oregon Boys to Send Club Project Winners to Spokane.

OREGON AGRICULTURAL COLLEGE, Corvallis, Oct. 20.—(Special.)—Lester Barrows, Frederick Barrows and Homer Bray of Marion county are shipping their club project pigs to Spokane to exhibit at the western royal livestock show October 28 to November 2.

The Oregon Farmer silver loving cup, first prize in division two, and second prize in division three were won by Lester Barrows in the club classes at the state fair at Salem and one championship, seven firsts and two seconds in the open classes. His total in cash prizes amounted to $127. Frederick Barrows also won prizes in both the open and club classes. Homer Bray won $43 in prizes in club classes and $150 in open classes, making a total of $183 at the Oregon state fair.

The three boys are shipping their pigs to Spokane with Cass Nichols, a Chester White Breeder of Marion county.

COLONEL LEADER TALKS

British Veteran Bids Farewell to University Students.

UNIVERSITY OF OREGON, Eugene, Oct. 20. — (Special.) — Colonel John Leader, veteran of the British army and ex-commander of the university reserve officers' training corps, made a farewell address to the students here yesterday. Colonel Leader, will return soon with his family to England. He spoke of his love for Oregon and its university and the hope that he would not be separated from it for long.

Immediately preceding the assembly on the steps of the library the first public initiation ceremony which has occurred this term took place when the newly elected members to Sigma Delta Chi, national journalism fraternity, entertained the entire student body.

Petition for Bonds Signed.

COTTAGE GROVE, Or., Oct. 20.—(Special.) — Sixty names were obtained on the petition circulated last week asking that the proposal to issue bonds for $15,000 to finance the city's portion of a $60,000 armory for company D be placed on the November ballot. This was more than the number required by law to authorize the council to put the measure on the ballot. All of the names were obtained in less than two hours' time.

PAVING LINK FINISHED

Improvement Will Be Opened for Traffice November 16.

ALBANY, Or., Oct. 20.—(Special.)—The Pacific highway paving, which has heretofore been broken at Jefferson, is now connected and will be ready for traffic on November 16, says W. K. Wright, resident engineer for the state highway department.

The approach to the bridge across the Santiam has only eight feet of pavement completed for a distance of 150 feet. Travel is using the opposite side until the green pavement is ready.

Another change in the Pacific highway also has been announced. The open grade crossing of the Southern Pacific track at Murder creek, just north of here, has been ordered closed by the county court, as the new underground crossing is now open to traffic.

Vale Bank Receives Charter.

THE OREGONIAN NEWS BUREAU, Washington, D. C., Oct. 20.—A charter has been issued by the controller of the currency to the Vale National bank, Vale, Or. H. R. Dunlop is president of the bank and Ralph A. Holte is cashier.

Postmaster Tests Ordered.

THE OREGONIAN NEWS BUREAU, Washington, D. C., Oct. 20.—Civil service examinations will be held November 18, to select postmasters for Amity, Gardiner, Kerry and Pilot Rock, Or.

Phone your want ads to The Oregonian. All its readers are interested in the classified columns.

TRAVEL BY WATER
ADMIRAL LINE

SS. Senator
Sails from Municipal Dock No. 2 Wednesday, Oct. 25, 10 A. M.
Every Wednesday thereafter
FOR SAN FRANCISCO
LOS ANGELES SAN DIEGO

SS. Admiral Goodrich
Sunday, Oct. 22, 7 P. M.
MARSHFIELD EUREKA
SAN FRANCISCO

Ticket Office
101 THIRD ST., COR. STARK
Phone Broadway 5481

PACIFIC STEAMSHIP COMPANY

ASTORIA AND WAY POINTS
STR. IRALDA.
Mon., Wed., Fri., 8:30 A. M.
Night Boat Daily, Except Saturday, 7:30 P. M.
Fare to Astoria $1.85 One Way
$3.00 Round Trip.
Week-End Round Trip $2.50.

THE DALLES-HOOD RIVER
Steamer Service
Daily, Except Sunday, 7:15 A. M.
Fare to The Dalles $1.25.
Hood River $1.00.
The Harkins Transportation Co.
Broadway 6344. Alder-St. Dock.

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