

INCOME TAX URGED BY INVESTIGATORS

Farmers Pay but 31 Per Cent, Says Report.

GRAZING FEES EXEMPT

Proposed Severance Levy on Timber Cut From U. S. Reserves Is Held Unconstitutional.

In its preliminary report to Governor Olcott, the state tax investigation committee, appointed under authority of the legislature, has declared that from the best sources of information available, farmers pay but 31 per cent of the taxes in Oregon.

Each item discussed in detail and in conclusion the report outlined some of the recommendations which should be adopted to correct the tax situation in Oregon.

Freight Taxation Corrected. "Our state has received the situation in its affairs when the prevailing general property tax has ceased to function adequately and has resolved itself into a tax mainly on freight."

Recommendations Are Made. Recommendations of the committee in the preliminary report, to be supplemented by others in the final report, were:

A state income tax, which will be imposed on persons and corporations, the proceeds of which will reduce the levy on general property for state purposes. The amount to be raised will be sufficient to make up the deficiency in the local bond issue by general property.

Tax Levying Power Cited. Supervision of local expenditures. There are more than 2700 units of government in Oregon vested with tax levying power.

Turkeys Wanted. WE QUOTE TWICE A WEEK. GET OUR MARKET REPORT.

The SAVINOR CO., INC. 100 Front Street, Portland, Oregon.

Mr. Shipper. Water power filings for speculative purposes should be prohibited, recommends the committee.

WHAT FOG MEANS TO SPRING BLENDED

Big Bend Bluestem Almost Up to \$1.50 Mark.

MONTANAS ARE BOUGHT

Idaho Baart Also Taken by Local Flour Manufacturers; Less Inquiry for Export.

Wheat eased off somewhat in the east, but the market here was firm yesterday, particularly for milling wheat. Exports were weak in the market, but because of the strike were not keen bidders.

White Lead Advances. An advance of half a cent in white lead, red and yellow, was announced locally yesterday.

Bank Clearings. Bank clearings of the northwestern cities yesterday were as follows: Portland, \$1,250,000; Astoria, \$1,000,000; Tacoma, \$1,200,000.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc. Merchants' Exchange, noon session: November, December, 1922. Hard white, 1.18; soft white, 1.17; hard winter, 1.13; soft winter, 1.12.

Butter and Country Produce.

BUTTER—Cream, extra, 44¢; 1 lb. for flour, 45¢; 2 lbs. for 80¢; 4 lbs. for 1.60.

Fruits and Vegetables.

Local jobbing quotations: Apples, 45¢ per box; lemons, 10¢ per box; bananas, 10¢ per box.

LOWER TURKEY PRICES EXPECTED

Supply in Northwest Reported to Be Larger Than Last Year.

COAST AND EASTERN MARKETS FOR BUTTER, EGGS AND POULTRY

SAN FRANCISCO, Nov. 3.—(United Press.)—Butter, 24¢; eggs, 23¢; chickens, 15¢.

Decline in Wheat Shipments.

World wheat shipments last week and the same week last year.

Fresh Egg Market Is Weak.

Efforts by some dealers to bring down prices for fresh eggs were not successful.

White Lead Advances.

An advance of half a cent in white lead, red and yellow, was announced locally yesterday.

Bank Clearings.

Bank clearings of the northwestern cities yesterday were as follows: Portland, \$1,250,000; Astoria, \$1,000,000; Tacoma, \$1,200,000.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc. Merchants' Exchange, noon session: November, December, 1922. Hard white, 1.18; soft white, 1.17; hard winter, 1.13; soft winter, 1.12.

Butter and Country Produce.

BUTTER—Cream, extra, 44¢; 1 lb. for flour, 45¢; 2 lbs. for 80¢; 4 lbs. for 1.60.

Fruits and Vegetables.

Local jobbing quotations: Apples, 45¢ per box; lemons, 10¢ per box; bananas, 10¢ per box.

LOWER TURKEY PRICES EXPECTED

Supply in Northwest Reported to Be Larger Than Last Year.

COAST AND EASTERN MARKETS FOR BUTTER, EGGS AND POULTRY

SAN FRANCISCO, Nov. 3.—(United Press.)—Butter, 24¢; eggs, 23¢; chickens, 15¢.

Reduction From War Peak Almost Uninterrupted.

HUGE OBLIGATIONS MET

Secretary Mellon Says Refunding Yet to Come Will Not Strain Finances of Country.

WASHINGTON, D. C., Nov. 3.—Despite the temporary increase of \$25,000,000 in the public debt during October, the treasury has made almost uninterrupted progress in its reduction of the war debt.

How Estimate Is Made. Income and profits taxes, which constitute the government's receipts, are paid quarterly in March, June, September and December.

Oregon Banking and Bond News.

A bulky package was delivered on the day of the week to the Oregon National Bank and Trust Co. by the United States and Deposit company, a few days ago.

Butter and Country Produce.

BUTTER—Cream, extra, 44¢; 1 lb. for flour, 45¢; 2 lbs. for 80¢; 4 lbs. for 1.60.

Fruits and Vegetables.

Local jobbing quotations: Apples, 45¢ per box; lemons, 10¢ per box; bananas, 10¢ per box.

LOWER TURKEY PRICES EXPECTED

Supply in Northwest Reported to Be Larger Than Last Year.

COAST AND EASTERN MARKETS FOR BUTTER, EGGS AND POULTRY

SAN FRANCISCO, Nov. 3.—(United Press.)—Butter, 24¢; eggs, 23¢; chickens, 15¢.

STOCKBARK DRIVERS RISE

INCREASE LAID TO UPWARD TREND OF WAGES.

Problem Is to Maintain Profitable Operations in Face of Greater Costs.

By O. A. MATHER. (By Chicago Tribune Leased Wire.) CHICAGO, Nov. 3.—Announcement by the Studebaker corporation, one of the largest factors in the automobile field, of an advance ranging from 10 to 15 per cent in the price of its cars, is the result of labor shortages and a consequent increase in the cost of production.

Expanding industry in the last few months has virtually wiped out unemployment, and a keen competition for labor. This was first felt seriously in the steel industry and is now being felt in other industries.

The problem of industry is to maintain profitable operations in the face of the cost of quality and condition. The cost of quality is increased efficiency in operation. Although the price of manufacturing has a slight upward tendency, any considerable increase in freight will not forget the "buying strike" of two years ago, which caused a collapse in demand for automobiles.

Then, too, more keen competition also has a detrimental effect on the higher efficiency in operations can be increased. It is an uncertain factor.

The Studebaker corporation would seem to indicate that new inductions will be made in automobile lines next year, and that the "buying strike" is unlikely. Conversely, it is probable that the cost of manufacturing will be increased on which will not forget the "buying strike" of two years ago, which caused a collapse in demand for automobiles.

Then, too, more keen competition also has a detrimental effect on the higher efficiency in operations can be increased. It is an uncertain factor.

The Studebaker corporation would seem to indicate that new inductions will be made in automobile lines next year, and that the "buying strike" is unlikely. Conversely, it is probable that the cost of manufacturing will be increased on which will not forget the "buying strike" of two years ago, which caused a collapse in demand for automobiles.

Then, too, more keen competition also has a detrimental effect on the higher efficiency in operations can be increased. It is an uncertain factor.

The Studebaker corporation would seem to indicate that new inductions will be made in automobile lines next year, and that the "buying strike" is unlikely. Conversely, it is probable that the cost of manufacturing will be increased on which will not forget the "buying strike" of two years ago, which caused a collapse in demand for automobiles.

Then, too, more keen competition also has a detrimental effect on the higher efficiency in operations can be increased. It is an uncertain factor.

The Studebaker corporation would seem to indicate that new inductions will be made in automobile lines next year, and that the "buying strike" is unlikely. Conversely, it is probable that the cost of manufacturing will be increased on which will not forget the "buying strike" of two years ago, which caused a collapse in demand for automobiles.

Then, too, more keen competition also has a detrimental effect on the higher efficiency in operations can be increased. It is an uncertain factor.

The Studebaker corporation would seem to indicate that new inductions will be made in automobile lines next year, and that the "buying strike" is unlikely. Conversely, it is probable that the cost of manufacturing will be increased on which will not forget the "buying strike" of two years ago, which caused a collapse in demand for automobiles.

Then, too, more keen competition also has a detrimental effect on the higher efficiency in operations can be increased. It is an uncertain factor.

WEST-MADE DESKS

There is perhaps no other institution in the public debt during October, the treasury has made almost uninterrupted progress in its reduction of the war debt.

PORTLAND LIBRARY

WEST-MADE DESK COMPANY. Exclusively represented in Portland by BUSHONG & COMPANY.

WEST-MADE THE FIFTY-YEAR DESK

SS. Admiral Evans. Sails from Municipal Dock No. 2, San Francisco, California, every Wednesday thereafter.

SS. Admiral Goodrich. Monday, Nov. 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31.

ASTORIA AND WAY POINTS. STR. IRALWA. Mon. Wed. Fri. 3:30 A.M. Night Boat Daily, Except Saturday, 7:30 P.M.

SEATTLE \$5.50. Vancouver, B. C. \$11.50. Sunday, Tuesday, Thursday, BOLLAN Agency, 127 Third St. Phone 521.

AUSTRALIA. NEW ZEALAND AND SOUTH SEA ISLANDS. Pacific Coast Steamship Co.

YOKOHAMA SHANGHAI HONGKONG MANILA OR CALCUTTA. An extraordinary opportunity for luxurious travel to these ports at reasonable rates is offered on the CUNARDER "LACONIA".

Going to? An extraordinary opportunity for luxurious travel to these ports at reasonable rates is offered on the CUNARDER "LACONIA".

American Express Travel Department. Edwin A. Gardner, D. P. A., Corner Sixth and Oak Streets, Broadway 5360, Old West Park and Tenth Streets.

North China Line. COLUMBIA PACIFIC SHIPPING COMPANY. Operating United States Government Ships Direct Freight Service Without Transshipment Between Portland, Oregon, Yokohama, Kobe, Shanghai, Takubar (Tientsin) Dairen.

YOKOHAMA, KOBE, SHANGHAI, TAKUBAR (TIENSIN) DAIREN. USSB SS West Kader, Nov. 1st; USSB SS West O'Rowa, Nov. 1st; USSB SS West Kater, Nov. 1st; USSB SS Pawlet, Nov. 15th; USSB SS Hannawa, Dec. 15th.

TRAFFIC DEPARTMENT. Broadway 5360. 600-522 Board of Trade Bldg. Portland, Oregon.