

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. In the preliminary report, it is recommended that the state income tax, which will be imposed on persons and corporations, be reduced to the level of the tax in Wisconsin.

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

COAST AND EASTERN MARKETS FOR BUTTER, EGGS AND POULTRY. SAN FRANCISCO, Nov. 3.—(United Press.)—Butter, 24c; eggs, 25c; chickens, 1.50; turkeys, 1.75.

COAL LOADING SETS NEW RECORD. In first three days of this week 105,571 cars are filled.

TURKEYS WANTED. WE QUOTE TWICE A WEEK. GET OUR MARKET REPORT.

Mr. Shipper. We want TURKEYS, DICKS, GEESE, CHICKENS.

ments for inheritance taxes should be converted to this fund, is another recommendation.

Big Bend Bluestem Almost Up to \$1.50 Mark. Idaho Baart Also Taken by Local Flour Manufacturers; Less Inquiry for Export.

Wheat raised off somewhat in the east, but the market here was firm yesterday.

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:

Butter and Country Produce. BUTTER—Cream, extra, 44¢; 44¢; 44¢.

Fruits and Vegetables. Local jobbing quotations: Apples, 45¢; pears, 45¢; grapes, 45¢.

LOWER TURKEY PRICES EXPECTED. Supply in Northwest Reported to Be Larger Than Last Year.

OREGON APPLES SELL AT AUCTION. Jonathans and Winter Bananas in New York Market.

Very few apple sales were reported at the northwestern shipping market.

EASTERN CRANBERRIES IN MARKET. Oregon and Washington Stock Quoted Higher—Truck Hit by Frost.

The first eastern cranberries came on the market yesterday.

WHAT FOG MEANS FOR SPRING BEANS

Decline in Wheat Shipments.

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

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1x12-inch ..... 17.50 ..... Dimension No. 1

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

San Francisco Produce Market. Prices Current on Vegetables, Fresh Fruits, Etc., at Bay City.

Boston Wool Market Is Strong. Tendency of Prices Is to Advance—Goods Trade Healthy.

Oregon Banking and Bond News. A bulky package was delivered on the day of the week.

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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 principal receipts, Mr. Mellon explained, are paid quarterly in March, June, September and December.

Refinancing Is Accomplished. By October 31, 1922, that is to say, 18 months later, about \$4,500,000,000 of the government's debt had been refunded.

San Francisco Livestock Market. SAN FRANCISCO, Nov. 3.—(Federal.)—Cattle—Receipts, 2,500; market steady.

Seattle Livestock Market. SEATTLE, Nov. 3.—Cattle and hogs steady; receipts, prices unchanged.

PASCO LIVESTOCK MARKET. PASCO, Nov. 3.—Excellent lot of feeder cattle, which moved at very satisfactory prices.

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, Bollaun Agency, 127 Third St.

AUSTRALIA. NEW ZEALAND AND SOUTH SEA ISLANDS. Passenger service from San Francisco every 23 days.

YOKOHAMA SHANGHAI HONGKONG MANILA OR CALCUTTA. 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 5366, Old W. W. Morrisson, Alder, 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.

USBB SS West Kader, Nov. 1st; USBB SS West O'Rowa, Nov. Dec. 1st; USBB SS West Kader, Nov. Dec. 1st.

WEST-MADE Desks

There is perhaps no other institution in the world that has done more necessary than in a public library. With this in mind, the Library Association of Portland has purchased WEST-MADE Desks.

WEST-MADE DESK COMPANY. Exclusively represented in Portland by BUSHONG & COMPANY, 91 Park Street, Phone Bdwy. 0104.

WEST-MADE THE FIFTY-YEAR DESK

Cottontail Oil Market. Cottontail oil futures at New York, closed at 10.75; December, 10.75; January, 10.75; February, 10.75.

SS. Admiral Evans. Sails from Municipal Dock No. 2, San Francisco, for Los Angeles, San Diego, Los Angeles, San Diego.

SS. Admiral Goodrich. Monday, Nov. 6, 7 P. M. MARCHFIELD, EUREKA, SAN FRANCISCO. Ticket Office, 101 THIRD ST., COR. STARK, Phone Broadway 5481.

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