## ALL CROPS LARGER

Cereal Yields in Oregon Gain Nearly 13,000,000 Bushels.

### WHEAT !NCREASE IS HEAVY

Estimated Production of Fall and Spring Sown 20,740,000 Bushels Against 12,821,000 Last Year. Hay Output Is Fair.

Estimates of the Oregon cereal crops for 1918, compiled by F. L. Kent, of the Bu-reau of Crop Estimates, Department of Ag-riculture, indicate a combined yield of wheat, eats, barley and rye, 12,872,000 bushels in excess of last year's production. Who prospects are especially favorable. Below given the bureau's Oregon estimates, based on June 1 conditions of acreage production and condition of the principal crops as compared with 1917 and the average acreage and production for 1912-16, average prices for 1910-14 and average condition for

	1918.		Aver.
(Winter wheat, cond'n	93	87	93
Production	12,800	8400	14,483
Spring wheat, acreage	441	401	212
Condition	80	92	92
Production	7,940	4411	4,100
Date, screege	361	1101	362
Condition	89	. 93	. 95
Production	13.300	9125	15,004
Barley, acreage	182	182	126
Condition		94	9.4
Production		5278	4,443
Elve. condition	95	96	95
Rye. condition	682	856	206
May, condition	82	92	94
Production	1.880		2,057
Clover hay, acreage		108	
Condition			95
Alfalfa, acreage		149	
Condition			93
Pastures, condition			
Field peas, condition		94	95
Field beans, condition		91	80
Cabbage, condition		92	92
Onions, condition			92
Apples, condition	7.0		84
Peaches, condition		75	63
Pears, condition		93	79
Berries, b. and r., cond'n.		97	26
Watermelons, condition.	27.5	83.2E	87
Cantaloupes, condition	76	95	88
			95
Bugar beets, condition	88	27	50
Prices-			

NO TRADE IN LOCAL GRAIN MARKET Dealers Are Closing Up Season's Business Prices Unchanged.

There is no business whatever reported in market. Most of the dealers ar

the grain market. Most of the grains up the season's business. Bids at the Merchants Exchange yesterday were unchanged.

John Inglis, the Chicago expert, says Winter wheat over the entire belt maintains a high condition. There is a fair increase in the oats area and a crop equaling the last may be expected. Weather conditions in the Middle Weat, as wired from Chicago: "Minneapolis, raining hard. Winnipass, partly cloudy, showery last night, Duluth, partly cloudy, showery last night, Duluth, partly cloudy, warm, Chicago, clear, fine. Peoria, clear, fine. St. Louis, partly cloudy, 62. Kansas City, clear, fine. St. Louis, partly cloudy, 62. cloudy, 62. Kansas City, clear, fine. St. Joseph and Topeka, clear, fine. Hutchinson, cloudy, cool. Omaha and Davenport, cloudy, cool. Grand Rapids, partly cloudy, cool. Ohio Valley, clear, cool. Hopkinsville and Clarksville, cloudy, cool, 65.
Imports during the past week at San

Francisco include 342,819 bushels of Australian wheat and 3000 tons of Australian flour.

by the Merchants' Ex				
Portland— Wheat Baturday	2 1 7 5 486	Flour 6 29 18 1851 1487	Oata 1 2 17 21 1340 2295	10 15 2584
Tacoms— Friday Year ago 54 Beason to date584 Year ago7273 Seattle—	1 105 130	::::	802 825	1671 2107
Friday	338 383	8 1711 1761		3102 3933
MILLS MAY BU	_	WOOL	DI	RECT

but the matters are being cleared up rapidly and by the coming week everything is ex-pected to be in smooth working order.

#### LOCAL STRAWBERRY MARKET STRONG Receipts Are Not Equal to Requirements

and Prices Advance. The strawberry market was strong, with the demand greater than the supply. Choice shipping stock was quoted on the street up to \$3@3.25, with the bulk of sales at \$2.50

Wires from shipping points said: Hood River-Supplies moderate; shortage of pickers; demand brisk; market steady; tically all shipments sold; sales to retailers, 24-pint solid cup crates, Clark's seedlings, \$3.50; small lots, by express, \$3.50

White Salmon — Demand and movement brisk; carlots, f. o. b., usual terms; 24-pint solid cup crates, Clark's Seedlings, \$3.50;

prices of \$2.40 a crate soon jumped to \$2.60 short-wool pelt and finally reached \$2.75 at the farmers' takeoff, \$3.94. market. The canners took only the overripe stock today and some small. The crest of production is expected at Hood River the coming week. Many dealers think it has siready passed for this section and that receipts will fall off the coming week. The favorite Wilson berries are expected the coming week."

CAR OF WATERMELONS IS IN TRANSIT First Lot Will Be Offered at Four and One-Half Cents a Pound.

car of watermelons shipped from the A car of watermelons shipped from the Coachella Valley on Menday is due here tomorrow. The melons will probably sell at 4½ cents. Two straight cars of cantaloupes have been received and are cleaning up well. The lemon market is booming and the trade is advised that sales have been made as high as \$13 on the Eastern auction market. Local prices are up to \$10,50 for

here will be further advances during the oming week. Oranges hold firm at the old prices. The last car of Florida grape-rult is cleaning up. California grapefruit is in fair supply and steady.

The demand for new potatoes has been increased by the warmer weather and the reduction in prices. Red onlons are higher Local Market is in Very Stockton district and may be adanced here.

Cabbuge Murket Weak. The cabbage market was weak with Winningstadt quoted at \$2.75 and Early Flat at \$2.50. Home grown offered at 50 cents a dozen. Coast markets were reported by wire as follows:

San Francisco—Supplies adequate, demand
[Jight, movement moderate, market steady.]

Winningstads 21.08

light, movement moderate, market steady. Winningstadt, \$1.25 per 100 lbs.

Los Angeles—No fresh car lot arrivals. Demand and movement moderate. Market only fair. Winningstadt, bulk per 100 lbs., retrimmed. \$1.50@\$1.75.

Butte—No fresh carlot arrivals, supplies adequate. Demand and movement moderate, market steady. Winningstadt, \$2.50@\$3.00 per cwt. \$3.00 per cwt. Spokane-No fresh arrivals. Movement moderate. Winningstadt, \$3.25@\$4.00 per cwt.; mostly \$3.50.

Bank C	learings.	
Bank clearings of t	he Northwes	tern cities
Portland	5.883.531	Balances. \$ 856,423 1,231,709 289,842 49,840
Total clearings of Tacoma for the past week in former years	week and cor	eattle and responding
1918\$22,220,879 1017 14,868,878	*35,396,226 20,383,257	Tacoma. \$4,340,180 3,107,083
1916 10,245,827 1915 8,800,144 1914 9,907,366	12,780,850 11,208,898 12,730,601	2,085,646 1,957,271 2,301,626

Grain, Flour, Feed, Etc.
Merchants' Exchange, noon session.  June Delivery:
Oars— Bid. No. 2 white feed
No. 3 white
No. 3 yellow
WHEAT—Bulk basis, Portland for No. 1 grade: Hard wheat—Bluestem, Early Bart, Allen Galgulus, Martin Amber, \$2.05. Soft
white—Palouse, Biuestem, Fortyfold, White Valley, Gold Coin, White Russian, \$2.03. White Club—Little, Club, Jenkins' Club.
White Hybrids, Sonora, \$2.01. Red Walla- Red Russian, Red Hybrids, Jones Fife, Coppel, \$1.98. No. 2 grads, 3c less; No. 3
grade, 6c less. Other grains handled by

will make the allotments to the mills. The dealers are also prohibited from selling wool to other dealers.

Although efforts are being made to stop speculation in the valley product, it is said to be evident from the heavy operations of the past few days that some of this trading has not been according to regulations, and the participants may be subject to an accounting in the near future.

The allotting of wool from local stocks to mills in this vicinity has been begun by Charles H. Green, assistant administrator, who is attending to the mills requirements for the quartermaster's department. As fast as requisitions are made the mills will be supplied with such classes of wool as they require. There are still some uncertainties as to the rulings of the wool administration, but the matters are being cleared up rapidly and by the counting of the wool administration, but the matters are being cleared up rapidly and by the counting of the wool administration, but the matters are being cleared up rapidly and by the counting of the wool administration, but the matters are being cleared up rapidly and by the counting of the wool administration, but the matters are being cleared up rapidly and by the counting of the wool administration, but the matters are being cleared up rapidly and by the counting wool and the story that and berry, \$1.57.71½; extra C, \$7.47½ in the lack of sufficient ice in the care Very little buying was done the first few days, but and berry, \$1.57.71½; extra C, \$7.47½ in the lack of sufficient ice in the care Very little buying was done the first few days. Local jobbing guotations; 1.50.51½; extra C, \$7.47½ in the lack of sufficient ice in the care Very little buying was done the first few days. BUGAR—Sack basis; Fruit and berry, \$1.57.51½; cutes, \$1.47.51½; extra C, \$7.47½ in the lack of sufficient ice in the care with and berry, \$1.57.51½; cutes, \$1.47.51½; extra C, \$7.47½; in the lack of sufficient ice in the care with and berry, \$1.57.51½; cutes, \$1.47.51½; extra C, \$7.47½; extra C, \$7.47½; i

Provisions. Lecal jobbing quotations: HAMS—All sizes, choice, 34c; standard, 3c; skinned, 29 \$ 30c; picnics, 25c; cottage LARD-Tierce basis, standard pure, 27c: compounds, 23c.

BACON — Fancy, 48c; standard, 44c; choice, 40@43c.

DRY SALT—Short clear backs, 29@34c; experts, 31@34c; plates, 25@27c.

Hops, Wool, Etc. HOPS-1917 crop, 14@15c per pound; contracts, 17c. WOOL-Eastern Oregon, 35@56c; Valley, 54@61c per pound.
MOHAIR-Oregon, new clip, 45c per CASCARA BARK-New and old, 8% 09c TALLOW-No. 1, 14c per pound; No 2,

12c per pound. Hides and Pelts. brisk; carlots, f. o. b., usual terms; 24-pint solid cup crates, Clark's Seedlings, \$3.50; few sales, small lots, mostly \$3.75.

The dally summary of the Bureau of Markets follows: "Portland's strawberry market jumped several timos this morning when the Saturday demand reached its height and the small receipts became evident. The opening prices of \$2.40 a crate soon jumped to \$2.60 therefore the sales and reached the sales are soon jumped to \$2.60 therefore the sales and reached the sales are soon jumped to \$2.60 therefore the sales and Prits.

HIDES—Salted hides, 25 pounds and up, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green caif, 10 to 25 pounds, 10c; salted and green caif, 10 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 10c; salted and green kip, 15 to 25 pounds, 12c

> GASOLINE-Bulk, 210; engine distillate oulk, 12c; kerosene, bulk, 10c; cases, 20 bulk, 12c; Kerosene, Duis, 10c; Cases, 2022-6c. LINSEED OIL—Raw, barrels, \$1.67; Cases \$1.77; boiled, barrels, \$1.69; cases, \$1.79. TURPENTINE—In tanks, 6bc; cases, 75c

> Sheep Go on Summer Range, PASCO, Wash. June 8.—Hales & Sons have shipped 5000 sheep to the summer rance at Cabinet, Ida., 1500 of which will later be shipped to the Chicago market. The same firm has shipped three carloads of wool to Portland and Boston which was purchased by the Government, the price to be fixed after the wool is scoured.

Healthy Condition.

All Classes in Ready Demand With Premiums Paid for Top Grade. Grass Stock Is Now Reaching Yards Here.

With the sale of a load of prime hogs at \$17.10, the market at the close of the week regained a dime of its recent form. In other respects the Saturday market was without feature. Cattle were steady, with only a few sales put through. Four loads of sheep were received from California, but no sheep sales were reported on the open

cattle. 2 calves, 646 hogs and 1017 sheep. Shippers were: Theodore Clauson, Willows, Cal., 4 loads sheep; R. E. Meyers, Shedd, 1 load sheep; Goodnight & Preston, Milton, 1 load hogs; A. R. Cooke, Ballaston, 1 load cattle and hogs; Lee Miller, Albany, 2 loads cattle, hogs and sheep; M. L. Forrester, Tangent, I load hogs and sheep; George D.

State of the second sec

1	rottows:	
н	Cattle-	Prices.
П		
П	Good to choice steers	12 50 6 12 50
u	Medium to good steers	14 00 6 10 00
П		
	Fair to medium steers	
	Choice cows and heifers	
	Med, to good cows and helfers.	7.00 0 9.00
	Canners	4.00 @ 6.00
	Balls	6 5056 10 00
	Culven	E 50 60 11 50
	Canners Bulls Calves Hogs-	0.00 0 11.00
	Medium mixed	16 75 60 16 65
	Rough heavy	10.00 - 10.00
		16.00 @ 16.10
	Pigs	15.50 @ 16.00
	East-of-mountain lambs	16 50 @ 17 00
	Valley lambs	16 00 16 16 50
	Yearlings	20.00 - 71.00
	Wethers	TO:00 IL 11'00
	********************	10.00 g 10.50
	Ewes	7.00 @ 9.50

1	Baitimore 5	49.		***	A
п	Boston 11	94	2	855	****
-1	Buffalo 30 Chicago 88	192	47	****	15
и	Cincinnoti 14	26	9.4		- 10
и	Cincinnati 14 Cleveland 18	43			6
ш	Cudahy 11	87	5.755	1111	1
н	Cudahy 11 Denver 65 Detroit 21	1	8		
и	Detroit	-46		1	
я	E. St. Louis 21	52	1	- 5	. 5
ч	FI WOLLD 22		6		
а	Indianapolts 9	42	****	****	21
4	Jersey City 14	23	12	****	3
1	Kansas City 53	18	18		
-	Kearney 2	12	****	2000	****
н	Los Angeles 24 Louisville 6	- 5	8	4	***
н	Nashville 1	11	10	****	2
п	Nashvilla 1	16		****	
11	Nebraska City 40 Oklahoma City 25	21		****	****
м	Oklahoma City 98	5	3.5550	****	
п	Ottom was 8	43	(80.44)		
и	Ottumwa 8 Philadelphia 28 Pittaburg 30	28		2000	****
1	Distaburg 30	11	1	****	- 3
М	Portland, Or 2		3	****	
Ш		1			
Ш	St. Joseph 39	25	1		2000
П	St. Paul 18	14	0.000	1	37
	San Francisco. 25	- 14	17		
-	Pueblo 14 St. Joseph 39 St. Paul 18 San Francisco 25 Seattle 1	2			
ч	Sloux City 57	112		4	
21	Sioux City	00/40404		4444	
	Tacoma 1	Tree.	2	Water.	4.4.4.5
9	Various 616	86	128	89	
я	Waterla 1987	1322	274	328	240
1	Totals1357 One week ago.1317	703	408	113	146
8	Four W'ks ago. 1537	1001	327	88	121
	2 Out . was abouton	****	0.00	110	201
	State origins of liv	restock	Ionde	d June	7.
8	Oregon 1 Washington 1		3		
	Washington 1			2000	27272
		-	100000000000000000000000000000000000000		10000
	Totals 2 One week ago. 6 Four w'ks ago. 19		3		
	One week ago. 6	1			
ě	Four w'as ago. 19	1			***
2					
	For Seattle-	100			
20	South Dakota	1	P. A. P. C.	****	***
	Washington 1	1	2	****	- 3
	Totals Seattle 1	- 6	2	12000	A second
				5000	1
	Four w'ks ago	- 4	10000		_ / / 3
8	Chicago Li	restort.	Mari		
IJ					
100	CHENCALOR THEA !	27.00	W. W. W.	A C Same	BBBB

rance at Cabinet, Idai. 1500 of which will later be shipped to the Chicago market. The same firm has shipped three carloads for wool to Portland and Boston which was purchased by the Government, the price to be fixed after the wool is scoured.

Chicago Dairy Produce.

CHICAGO, June 8 — Butter unchanged.

Eggs—Reccipts, 13,137 cases, unchanged.

Cotton Market.

Cotton Market.

48c; sales 14 barrels; receipts, 82 barrels; shipments, 854 barrels; stock, 22,945 barrels, Rosin firm; sales 761 barrels; receipts, 862 barrels; shipments, 2683 barrels; stocks, 92,515 barrels, Quote; B. D. E. F. G. H. L. 88.25; K. \$8.30; M. \$8.50; N. \$8.60; WG. \$8.75; WW. \$9.

SAN FRANCISCO PRODUCE MARKET

SAN PRANCISCO, June 8 .- Butter, 44 % @ Figs.—Fresh extras, 40½c; firsts, 59c; fresh extra pullets, 58½c. Cheese—New firsts, 22c; Young Americas,

Cheese—New firsts, 220; Young Americas, 25c.

Poultry—Large hens, 28@30c; old roosters, 19@21c; young fryers, 2 to 3 pounds, 45c; broilers, 1% to 2 pounds, 34@35c; geese, 25c; squabs, 40@45c; pigeons, \$2.50; turkeys, live, 25@28c.

Vegetables—Green peas, 6@7c; asparagus, 4@7c; squash, 5ummer, 75@55c; erg plant, 5ummer, 75@55c; tomatoes, \$1.85 
@11.75; lettuce, 15@20c; celery, \$1.50@2; potations, \$1.01.40; sweet, nominal; new, 2% @2%c; onlone, Australian brown, 90c@\$1.10; new red, \$1.00.21.25; garlic, 3&4c; caulifower, 40@60c; beets, \$1.50@1.65; carrotz, 31.61.25; turnips, 65@75c; fhubarb, 11@1.10; cabbage, 1½ elf c; artichakes, \$3.25 
3.50; cucumbers, 90c@\$1; string beans, 2@4c; okra, 26c.

Fruit—Cantaloupes, standard crates, \$4.50 
Ø5c; lemons, fancy, \$77.50.@8.50; grapefruit, \$1.75.2; oranges, Valencias, \$6.97.6; ineappies, \$2; apples, \$3.26; biakkberries, \$8.910; raspeberries, \$1.75.2; peaches, \$1.75; gooseberries, \$1.75.2; peac

# EARLY GAINS ARE LOST

CORN MARKET HAS SETBACK AFT-ER LIVELY ADVANCE.

MINNEAPOLIS, June S.—Flax, \$3.82 % @ 3.84 %.
Barley, \$1.10 @ 1.40,

WINNIPEG, June 8.—Cash cats: No. 2 white, 84%c; No. 3 white, 81%c; extra feed, 81%c; No. 2 feed, 75%c; No. 2 feed, 75%c. Flax, No. 2 CW, 2.65%c; No. 3 CW, 3.43%c. DULUTH, June 7 .- Oats, 72@75c.

MINNEAPOLIS, June 8.—Cash corn: No. 4 yellow, \$1.40@1.50; No. 3 yellow, \$1.50@1.60; No. 3 white, \$1.40@1.50.
Onts, No. 2 white Montana, 75%@79%c; standard, 74%@75%c.

Grain at San Francisco.

SAN FRANCISCO, June 8.—Flour, \$10.80
per barrel.

Grain—Wheat, Government price, \$3.50
per cental: barley, \$2.55 \( \text{0.2} \) 2.90; oats. white feed, nominal; corn. California yellow, \$3.55.

Hay—Wheat and wheat and oats. \$120 \( \text{0.2} \) 2.16 per cent.

Hay—Wheat and wheat and oats. \$120 \( \text{0.2} \) 2.16 per cent.

Hay—Wheat and wheat and oats. \$120 \( \text{0.2} \) 2.16 per cent.

INCREASE IN BILLS DISCOUNTED \$14 \( \text{0.1} \) 14 \( \text{0.1} \) 15 barley straw, 50 \( \text{0.5} \) 500.

Meals—Alfalfa, carload lqts, \$50 \( \text{0.3} \) 4; co-coanut, \$43. Duluth Linseed Market.

DULUTH. June 8.—Linscod. \$8.84 % 8.87 %; arrived, \$3.84 % @5.85 %; July, \$3.87 % old; October, \$3.46. Dried Fruit at New York. NEW YORK, June S.—Evaporated apples dull, prunes waiting, peaches quiet.

Hops, Etc., at New York. NEW YORK, June 8.—Hops, hides and

## KLAMATH PLANS BIG SHOW

Three-Day Celebration to Be Featured by Wild West Stunts.

under the direction of Sims and Earnst, cattlemen residing in the Merrill district. More than \$2000 will be offered U. S. Govt. long-term securities as prizes for the best riders, bullder. as prizes for the best riders, bulldog-The Weed, Cal., band has been engaged for the occasion. Good ball games, street dances and other attractions are being planned.

#### SLAYER GETS LIFE TERM Franz Palow, German Alien, Convicted of Killing Clerk.

MONTESANO, Wash., June 8 .- (Spe-MONTESANO, Wash., June 8.—(Special.)—Franz Palow, German allen enemy, was sentenced to life imprisonment today for the murder of Charles Forstrom, a Hoquiam clerk.

He asked for an interview with the Prosecuting Attorney immediately after the sentence was passed, but Prosecutor W. H. Tucker says Palow neither confessed nor gave information that implicated others in the crime.

Aberdeen First, Is Claim.

ABERDEEN, Wash., June 8.—(Special.)—After several hours of cloudy weather, the sky cleared here about five minutes before the total eclipse, so that Grays Harbor enjoyed the distinction of of being the first place in the North American Continent to see the solings.

Prices Current on Eggs, Vegetables, Fresh Liberty First 4s Advance Two Per Cent Over Low Record.

stock market, directing their energies mainly toward automobile, tobacco and other special issues.

Early gains of 1 to 4 points in General Motors, Studebaker, Chandler, Maxwell first preferred, Pierce-Arrow, Sumaira Tobacco, Tobacco Products, Hide & Leather preferred, Central Leather, Industrial Alcohol, and Distillers were mostly maintained at the close.

Central Leather, Industrial Alcohol, and Distillers were mostly maintained at the close.

United States Steel and related shares were sluggish at the ouiset with rails, but hoth sections strengthened visibly on short covering later. Sales of stocks amounted to 185,000 shares.

A further decrease of loans and discounts was reported in the actual condition of clearing-house banks, but last week's loss of reserve By members in the Federal Reserve Bank was more than recovered, likewise the excess reserves, which increased by slightly more than \$11,000,000.

The strength of liberty issues, especially the first is, which rose 2 per cent over the low record of the early week, was the noteworthy feature of the bond market. Total sales of bonds, par value, aggregated \$3,525,000. United States bonds, old issues, were unchanged on call during the week.

CLOSING STOCK QUOTATIONS.

CLOSING STOCK QUOTATIONS.

Cinsing
Sales. High. Low. bid.

Am Beet Sugar.	SRIER.	High.	6814.	DIG.
Am Beet Sugar, American Can. Am Car & Fdry, American Loco. Am Sm & Refg.	1.100	4674	4454	445
Am Car & Fdry.	800	T0 15	79	79
American Loco	300	75 V	APTH TO	48-14-50
Am Sm & Refg. Am Sugar Refg. Am Tel & Tel. Am Z L & Sm. Anaconda Cop. Atchison A G & W I S S L Bait & Ohio. B & S Copper. California Petrol Canadian Pacif. Central Leather. Chi M & St P. Chi & N W. C R I & P ctfs. Chino Copper. Colo Fu & Iron. Corn Prod Refg. Crucible Steel. Cuba Cane Sug. Cuchie Sug.	1,200	75%	74.56	74%
Am Sugar Reig.		*****	*****	100 %
Am Tel & Tel.	500	90.56	D8:56	98%
Anaconda Con	2000	200	62 63% 100% 54%	40.00
Atchison	600	84	8175 Mu.	85.17
AGAWISSL	700	107	100%	1065
Balt & Ohio	400	55.	54.56	54%
B & B Copper	*****	*****	****	21.
California Petrol	300	10%	1934	19
Canadian Pacif.	*****	****	72222	145 %
Central Leather.	300	60	63-13-15a	56
Ches & Onto	400	40.59	50	4256
CNI & F W	*****	*****	*****	92
CRI&Petfs	2,000	2314	23 36% 46%	23.54
Chino Copper	700	37	23 45 75	36%
Colo Fu & Iron	300	47.56	46 ta	47
Corn Prod Refg.	+ 5, + 2, 2, 2	YXXXX	*****	40
Crucible Steel	7.250	62 %	61	62
Cuba Cane Sug.,	COURAG	12227	61 87¼	8815
Distill Securities	4,000	DID 38	99.50	17.55
General Flectric	*****			142
General Motors.	11,000	129	125 %	12736
Grt North pid		A	*****	80.56
Gt Nor Ore cits.	1,400	32%	33.2	22.74
Illinois Central	- 47 - 22	*****	242.4	25.0
Inspir Copper	1,000	2000	10916	10234
Int M M pro	400	92.81	A100 78	-457 - 70°
Inter Paner	900	053551		25-4
K C Southern				18
Kennecott Cop	200	3134	31.16	31.16
Louis & Nash		SERVE.	****	110
Maxwell Motors.	* 5*444	0000	200	67.12
Mexican Petrol.	1,100	10.18	144-18	27.14
Missouri Pacif	*****	*****		23.54
Montana Power.		33000	20010	66
Nevada Copper.	200	10%	19.14	10.56
N Y Central	******	72227	11210	10.09
NYNH&H	1,000	41.75	41.76	T (17.75)
Nor & West,	****	****		A 22 TA
Pacific Mail			2444	2814
Corn Frod Refg. Crucible Steel Cuba Cane Sug. Distill Securities Erie General Electric General Motors. Grt Nor Ors cits. Illinois Central Inspir Copper. Int M M pfd. Inter Nickel Inter Paper K C Southern Kennecott Cop. Louis & Nash. Maxwell Motors. Mexican Petrol. Miami Copper. Missouri Pacif. Northern Pacif. NY N H & H. Northern Pacif. Northern Pacif. Pacific Mail. Pacific Mail.		Section.	PRYYE	20
Pennsylvania	(majespe)	42220	*1222	43.55
Pittsburg Coal	7,000	5934	49.54	50%
Ray Consol Cop.	500	274 74	2.03 619-91	8814
Reading	6,100	641	83.75	8434
Mexican Petrol. Mismouri Pacif. Mismouri Pacif. Montana Power. Nevada Copper. N Y Central. N Y N H & H. Nor & West. Northern Pacif. Pacific Mail. Pac Tel & Tel. Pennsylvania. Pittsburg Coal. Ray Consol Cop. Reading. Rep Ir & Steel. Shat Ariz Cop. Southern Pacif. Studebaker Co. Texas Co.	4,400	214.72	00.38	16
Southarn Pacif	300	83	83	83
Southern Ry	2,100	2436	24	24
Studebaker Co	13,200	4036	4514	45.14
Texas Co	*****	22.00	22222	347.59
Union Pacific	1,200	121	120%	1.0011
U H Ind Alcohol	26 200	0.83	97.30	08.64
U S Steel	400	100 %	100 1	2005
Tinh Copper	800	791%	79	79
Wabash pfd B.				23.94
Western Union	*****	****	****	9034
Westing Electric	*****	15665	200	91.74
Studebaker Co Texas Co Union Pacific Us Ind Alcohol Us Sizel do pfd Utah Copper Wabash pfd B Western Union Westing Electric Total sales for	the da	y, 185,0	of shar	erate.
	BONI	os.		

## BONDS.

Minneapolis Grain Market.

MINNEAPOLIS, June S.—Fiax, \$3.82\pmu 0

1.84\pmu 1.84 \pmu 1.84 \pmu

Money, Exchange, Etc. NEW YORK, June 8.—Mercantile paper our months, 6 per cent; six months, 6 per cent months, 0 per cent; six months, 6 per cent; starling, 60-day bills, 24.72%; commercial, 60-day bills on banks, 24.72; commercial, 60-day bills, 24.71%; cammand, 24.75%; cables, 24.76 7-16. Francs, demand, 5.71%; cables, 5.70%. Guilders, demand, 5.0%; cables, 5.1%; Lire, demand, 9.11; cables, 9.09. Rubles, 5.1%; cables, 14. nominal.

Bur silver, 60 %c.

Mexican dollars, 77c.

Government bonds strong; rallroad bonds steady.

cess Profits Taxes.

WASHINGTON, June 8.—An increase of \$87,000,000 in commercial paper discounted this week by Federal Reserve Banks was interpreted by some officials as indicating that business interests are seeking short-term advances to enable them to meet income and excess profits taxes due next Saturday. The condition of the 12 banks at the close of business last night was as follows: Besources—
Gold coin and certificates in vault
Gold settlement fund, Federal
Reserve Board 417,675,000
Gold with foreign agents 51,280,000
Gold with Federal Reserve
agents 858,255,000

gents Gold redemption fund...... Total gold held by banks .... Gold with Federal Reserve Gold redemption fund..... Total earning assets

Due from other Federal Reserve banks, net Uncollected items
Total deductions from gross deposits

Five per cent redemption fund against Federal Reserve bank notes 1,605,000

All other resources.... Total resources ...........\$3,711,703,000 Capital paid in..... \$ 75,682,00 Surplus 1.134,000
Government deposits 1.134,000
Due to members, reserve acct. 1,449,484,000
Collection items 289,071,000 Total gross deposits ...... 1.978,893,000

Federal Reserve notes in actual circulation net liability ..... 1.639,579,000
Federal Reserve banknotes in circulation net liability .... 2,580,000
All other liabilities ..... 6.855,000

Total liabilities ....... 6.855,000

Total liabilities ...... 1.978,893,000

Reserve banknotes in circulation net liability .... 2,580,000
Reserve banknotes in circulation net liabilities ..... 8.855,000

Total liabilities ...... 1.978,893,000
Reserve banknotes in circulation net liabilities ..... 1.639,579,000
Reserve banknotes in circulation net liabilities ..... 1.850,000
Reserve banknotes in circulation net liability ..... 1.850,000
Reserve banknotes in circulation net liabi

Total limbilities ...... \$8,711,703,000
Ratio of gold reserves to net deposits and
Federal Heserve note liabilities combined,
59,2 per cent.
Ratio of total reserves to net deposite and
Federal Reserve note liabilities combined,
61 per cent. PUBLIC INTEREST IN MARKET SAGS

War and Domestic Developments Attract Attention of Financiers. NEW YORK, June 8.—Changes in the war situation, the rapidly expanding Na-tional budget, brilliant crop prospects and

# MORRIS BROTHERS, Inc.

Established 25 Years RAILWAY EXCHANGE BUILDING PORTLAND, OREGON The Premier Municipal Bond House of Oregon

We Buy and Sell Liberty Bonds at the Market.

GOVERNMENT AND MUNICIPAL BONDS

4,000 fNorth Bend, Oregon, Imp.
2,000\*Astoria, Ore., Water
500 fAstoria, Ore., Imp. Ser. No. 10
462 fAstoria, Ore., Imp. Ser. No. 10
461 fAstoria, Ore., Imp. Ser. No. 11
500 fAstoria, Ore., Imp. Ser. No. 11
500 fAstoria, Ore., Imp. Ser. No. 12
1,383 fCity of Cornellus, Ore., Imp.
1,000 fCity of Cornellus, Ore., Imp.
500 fAthena, Oregon, Water
2,000 \*Ontario, Ore., Waterworks.
2,000 Rate 5.40 5.90 5.25 5.40 5.25 5.50 5.50 F&A F&A 1919 100.72 1936 105.67 1920-28 1920-28 F&A 1915-25 100.00 M&S M&S M&S M&S 1929 1930 1931 104.22 104.48 104.72 104.95 1932 MAS 1933 5.50 \*\*\*\*\*\* 5.50 \*\*\*\*\*\* M&S 105.57 105.76 105.94 98.58 98.27 M&S 1936 5.40 5.40 5.40 5.40 10,000 \*\*\*\*\*\*\*\*\* J&D J&D \*\*\*\*\*\*\*\* 97.43 \*\*\*\*\*\*\*\*\*\* 97.18 96.94 96.71 96.50 5.40 5.40 5.40 J&D J&D J&D J&D \*\*\*\*\*\*\* 10,000 \*Port of Newport, Oregon...... 98.27 97.97 1922 \*\*\*\*\*\*\*\* 5.40 5.40 5.40 5.40 5.40 97.69 97.43 97.18 96.94 96.71 96.50 96.30 J&D 1926 J&D 1926 J&D 1927 J&D 1928 J&D 1929 J&D 1930 J&D 1931 J&D 1924 M&N 1920 \*\*\*\*\*\*\* \*\*\*\*\*\*\*\*\* 5.40 5.40 6.00 5.25 10,000 \*City of Prineville, Oregon, Imp .. \$,000 \*City of Prineville, Oregon, Imp. 6 J&D 1924 100.00 6.00 500 fDalles City, Oregon, Funding 6 M&N 1920 101.41 5.25 5.000 \*Nez Perce Co., Ida., Highway 6 J&J 1933 To Net 5.50 6.000 \*Nez Perce Co., Ida., Highway 6 J&J 1934 To Net 5.50 4.000 \*Nez Perce Co., Ida., Highway 6 J&J 1934 To Net 5.50 19.000 fCoeur d'Alene, Ida., Highway 6 J&J 1935 To Net 5.25 19.000 \*Newdale, Ida., Water 6 M&S 1924-33 To Net 5.25 4.000 \*Newdale, Ida., Water 6 J&J 1827-37 100.00 6.00 1.000 fUcon, Idaho, Water 6 J&J 1937 100.00 6.00 1.500 fProvince of British Columbia 5 A&O 1928 90.81 6.25 7.000 \*Victoria, B. C., Gold Bonds 6 J&J 1937 100.00 6.00 1000 \*Victoria, B. C., Gold Bonds 6 M&S 1928 93.32 6.85 87.900 fGovernment of the Dominion of New Foundland Gold Bonds 6 M&S 1928 93.32 6.85 The above bonds are direct liens of the municipalities issuing same. fDenotes bonds of \$1000 denomination. 1Denotes bonds of \$1000 den

Telephone Main 3409.

for next year prompted caution among inventors.

The banks already have strengthened their reserves to meet the enormous midyear disbursements for interest and dividends, together with tax payments maturing in the coming week.

Reduced dividends by several of the minor copper-producing companies were the direct outcome of the failure of the was industries board to grant higher prices for that commedity.

The money market showed no material change, a little more case being manifested in rates for short-time accommodations. Call money ruled at 5 to 6 per cent, but the higher figure is expected to prevail during the coming week because of impending tax payments.

Excess Reserves Increased. NEW YORK, June 8.—The actual condition of clearing-house banks and trust companies for the week shows that they hold \$44,118.—210 reserve in excess of legal requirements. This is an increase of \$11,165,280 from last

## CITY STATISTICS

Marriage Licenses.

LASH-CORNETT—C. H. Lash, 33. Walla Walla, Wash, and Helen M. Cornett, 26, 569 U. Fifth street.
WALTER-STEELE—Henry Walter, legal, Applegate, Or., and Mabel L. Steele, legal, 160 East Sixty-ninth street.
McCaBE-DaILY—Robert McCabe, 25, 542 Carl street, and Mamie Daily, 24, same address. CHAPMAN-McCLURE—Clarence J. Chap-ian, 23, Vancouver Barracks, and Sadie E. IcClure, 20, 115 East Sixty-first street North. TAYLOR-LANK-Lon F. Taylor, 30, Hotel Arthur, city, and Jule Lank, 24, same ad-TAYLOR-LANK—Len F. Taylor, 30, Hotel Arthur, city, and Jule Lank, 24, same address.

EMBURY-MEDLAR—Charles A. Embury, 30, 1230 East Main street, and Myra Mediar, 28, same address.

MINOS-SAUVAIN—Frank O. Minnos, legal, 437 Second street, and Gladys V. Sauvain, legal, 297 East Twenty-third street.

LUARK-GROVES—Truman D. Luark, 21, 580 East Morrison street, and Edith E. Groves, 21, same address.

PEARSON-JOHNSON—Sven O. Pearson, 26, 263 North Twenty-first street, and Anna Johnson, 27, 267 North Twenty-first street, CELLARS-ALLEN — James H. Cellars, legal, Camp Lewis, and Mignon Allen, legal, 534 East Bleventh street North.

PAYNE-HERWICK—G. E. Payne, 26, 233 Grand avenue, and Mary A. Herwick, 17, 1025 South Jersey street.

WINDER-SCHOLZ—Fred L. Winder, legal, 368 North Twenty-first street, with the control of the control dregs.

OBERG-BRADLEY — Albert Oberg, \$2,
1430 East Flanders street, and Addy Bradley, \$9, 120% East Sixteenth street,
Lane-Shaw—John L. Lane, legal, 4103
Harrison street, and Loraine B, Shaw, legal,
530 East Thirty-first street,
JOHANSEN-CARLSON—John E. Johansen, 30, Linnton, and Nanny Carlson, 29, 1231
Hawthorne avenue.

Births.

Births. WOLF-To Mr. and Mrs. Irwin D. Wolf, 830 East Thompson, June 4, a son, DESHAZEH-To Mr. and Mrs. William Ward Deshaser, 989 Corbett, June 5, a daughter.
WIEBUSH-To Mr. and Mrs. J. F. Wiebush, 1093 Williams avenue. May 21. a daughter.
YOUNG-To Mr. and Mrs. Cassie R. Toung.
1214 Borthwick, May 30, a daughter.
MARGESON-To Mr. and Mrs. J. H. Margeson, June 2, 807 East Seventy-ninth, a son. a son,

Bunnell—To Mr. and Mrs. E. W. Bunnell,
Oak Grove, Or., June 2, a son.

HAMMOCK — To Mr. and Mrs. Henry
Hammock, 645 Tenino, May 31, a son.

HELMER—To Mr. and Mrs. S. G. Helmer,
408 East Sixth, June 4, a daughter.

PIELOS—To Mr. and Mrs. John Pieloz, 401
Sixth, May 13, a daughter.

ARONSON—To Mr. and Mrs. David A.

Aronson, 294 East Thirty-ninth, May 29, a son. ELINGREN-To Mr. and Mrs. Carl A Ringren, 64 East Sixty-eighth, June 1,

PORTLAND WOOLEN MILLS—Erect temporary barn, Decatur street between Newark and Fessenden; builder, M. L. Lorenz; \$100, NEWS PUBLISHING COMPANY—Repair

OIL INVESTORS ONE MONTH TRIAL FREE.
WESTERN OIL WORLD is the only legitimate publication of its kind printed in the Rocky Mountain States, prints reliable information, stock quotations and latest news on drilling operations from all the fields. Better be safe than sorry. This offer is free without any obligations to you. THE WESTERN OIL WORLD PUB. CO., Boston bidg., Denver, Colo.

general business conditions engrossed the attention of the financial community this week, very often to the exclusion of the stock market. Events on the western front gave added confidence to the statement of the French premier pointing to the increasing influence of this country in the world conflict. The quick subsidence of alarm over the operations of enemy submarines in these waters was another reassuring factor. Trading fell far below the series daily sessions in the last half of May, due mainly to the withdrawal of public interest.

Leading financiers expressed their disapproval of the Government's attitude toward the rallways regarding contractual relations and the proposed heavy tax increase for next year prompted caution among investors.

The banks already have strengthened their reserves to meet the enormous midventing in the coming week.

Reduced dividends by several of the discret outcome of the failure of the war industries board to grant higher prices for that commodity.

The money market showed no material change, a little more case being manifested in rates for short-time accommodations. Call money ruled at 5 to 6 per cest, but the higher figure is expected to prevail during the coming week because of impending

## "Underwriting Syndicates"

(A Study in Finance)

James G. Reaves

A little booklet devoted exclusively to Underwriting Methods and Syndicate Operations; of especial interest to Bankers, Brokers, Dealers in Securities, and the Investing Public.

Free copy upon request.

Danforth, Reaves & Co. Investment Securities

First National Bank Bldg., Denver, Colo. Kansas City, Mo.

ASK to be placed on the FREE mailing list rada the FREE mailing list of our extensive Statistical Department, conducted by experis for the careful malysis of all New York Curb securities. Write for reports on stocks in which you are interested. Also for "Profits," our reckly publication, and for our Builetin Service, which is of utmost value to investors and traders who wish to be keptoested and promptly advised of market thanges.

OVERBECK &

PAUL A. NEWMAN & CO. Room 293, 20 Broad St., New York.

COOKE CO. Brekers, Stocks, Bonds, Cotton, Grain, Etc. 216-217 BOARD OF TRADE BLDG. MEMBERS CHICAGO BOARD OF

Currespondents of Logan & Bryan, Chicago and New York. MEMBERS

New York Stock Exchange
Chicago Stock Exchange
Boston Stock Exchange
Chicago Board of Trade
New York Cotton Exchange
New Orleans Cotton Exchange
New York Coffee Exchange
New York Coffee Exchange
New York Produce Exchange New York Produce Exchange Liverpool Cotton Ass'n

TRAVELERS' GUIDE.

STEAMSHIP SAN FRANCISCO LOS ANGELES—SAN DIEGO 2:30 P. M., Tuesday, June 11. Francisco, Portland & Los Angelss natip Co. Frank Bollam, Agent Third Street. Main 26.

134 Third Street.

AUSTRALIA CANADIAN AUSTRALASIAN ROYAL MAIL LINE

Honolulu. Suva, New Zealand Largest, newest, best-equipped steamers. For tares and sullings apply Can. Pac. Rall-way, 55 Third St., Portland, or General Agent, 440 Seymour St., Vancouver, B., C.