

REQUIREMENTS FOR EXPORTS LAST QUARTER

Favorable Showing Made by Oregon in Three Months.

LIABILITIES ARE SMALL

Other Western States in Prosperous Condition—Country as Whole Establishes Record.

An indication of the soundness of business conditions in Oregon and elsewhere throughout the west is found in the statistics of failures during the first quarter of 1920, as compiled in R. G. Dun & Co.

In the three months' period there are but 10 failures in this state, as against 27 in the same period last year. The total liability was \$144,512 as compared with \$403,652 in the same period last year.

Of the 29 failures in the past quarter, six were of manufacturing concerns with liabilities of \$74,040; 13 were trading failures with liabilities of \$68,526, and one was the miscellaneous list, the liabilities being \$2,946.

Failures in the three coast states were 6.2 per cent less in number and 14.1 per cent less in liabilities than during the first quarter of 1919. For the entire quarter of 1920, the decrease in number was 48.4 per cent and in liabilities 18.8 per cent.

The statistics for the western and coast states are here given:
Number. Liabilities.
Oregon 29 27 \$144,512

Carrying the analysis back to 1915, when the 7218 failures for \$105,163,233 represented the high point for the quarter, it is seen that the present returns disclose a reduction of 77.5 per cent in number of failures and 71.9 per cent in liabilities, and in 1919, 1918 and 1917.

Exports from Portland the past week were 27,900 bushels of wheat and from Astoria 11,668 barrels of wheat.

Exports from the Columbia river in March and for the cereal year to date are as follows:
Wheat 1,335,623
Barley 1,244,903

For the corresponding period last season, wheat shipments were 8676 bushels and barley 204,401. Total wheat and barley shipments for the year to date are 1,335,623 and 1,244,903.

Receipts Not Checked, but Shipments Held Back—Butter Closes Up. The strike had a weakening effect on the egg market, but not to any serious extent.

Former Apple Prices Maintained. Moderate movement in local trade. Eastern markets are steady.

There was only a moderate movement in apples during the past week, but stocks were not large and prices advanced.

In the eastern and middle-western markets, Northwestern wineries were steady, selling at \$2.50 a box.

NEW YORK, April 10.—Butter, lower. Receipts, 12,800 cases; total, 29,500 cases; market, 29¢.

NEW YORK, April 10.—Wheat, lower. Receipts, 1,335,623 bushels; total, 1,335,623 bushels; market, 1.15¢.

NEW YORK, April 10.—Cotton, lower. Receipts, 10,000 bales; total, 10,000 bales; market, 15¢.

HOP CONTINUING HEAVY

BIG BLOCK OF YAKIMAS IS BOUGHT BY McNEFF BROS.

Deal Involves \$45,000 Pounds Valued at \$128,000—Five Growers Sign Their Crops.

Top contracts aggregating \$128,000 in value have been made in the Yakima section by McNeff Bros. of this city.

"Business in the hop market continues active, with sales of the coming year crop now being made at from 35 to 50 cents a pound, figures which are considerably conservative at the present time, but which few years ago would have been regarded as almost fabulous.

Contracts from five Yakima growers for a total of 345,000 pounds of hops, to be sold for \$128,000 to McNeff Brothers, were placed of record today in the office of the county auditor.

Change From Government Control May Be Easily Made. The removal by the grain corporation of the 60-day time limit on flour sales is generally regarded as simply one step in the program of government control.

Although the millers united solidly in defending the grain corporation from Senator Cronan's attacks, and showed their unanimous desire to have it continue in operation until the legal limit of its existence was reached, there can be no doubt that the time withdrawal is now looked forward to with general satisfaction.

The events of the past six weeks, involving the suspension of ill-judged flouring, the reduction of prices, and the curtailment of output, have put the trade in a better shape for the transition from government control than it was during the December-January days of inflated wheat values and an over-excited market.

Chicago Livestock Market. Receipts, 5000; market, 11¢. Choice to good, 11.50¢; medium, 11.00¢; light, 10.50¢.

Chicago Live Stock Market. Receipts, 5000; market, 11¢. Choice to good, 11.50¢; medium, 11.00¢; light, 10.50¢.

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STOCK TRADE IRREGULAR

DEALINGS ARE LIMITED AND ZONE IS UNCERTAIN.

Strike Situation and Uncertain Money Outlook Have Effect on Speculators.

NEW YORK, April 10.—The uncertain tone of the market and the strike situation were attributed by traders to the reason for the limited dealings in the stock market today.

A few issues, notably shipping, sugar and metals, ran counter to the early decline. The market closed at 100.00.

The United States steel tonnage statement for March showed an increase in output, bringing the total up to 9,892,075 tons.

CLOSING STOCK QUOTATIONS. Am Beet Sug. 100.00; Am Can 100.00; Am Car 100.00.

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Edmonton Gold 5 1/2% Bonds

FREE FROM ALL DOMINION GOVERNMENT TAXATION.

YIELDING 10%.

Redeemable by drawings on interest dates at par from tax arrears collections which may be used for the purpose of redeeming these bonds.

FINANCIAL STATEMENT. Assessed valuation for taxes, \$31,945,233. Exemptions not included above, \$3,226,450.

EDMONTON is the capital of the Province of Alberta, Canada, and is served by three trans-continental railroads—the Canadian Pacific, Grand Trunk Pacific and Canadian Northern.

PRICE: 86.58, to Yield 7 1/2%. BURGLAR AND FIRE-PROOF SAFE DEPOSIT BOXES FOR RENT.

MORRIS BROTHERS, Inc. THE PREMIER MUNICIPAL BOND HOUSE—CAPITAL ONE MILLION DOLLARS.

From here, exposed interesting evidences of a remote period in the world's history are preserved through the skeletons imbedded in the rock.

LIBERTY and VICTORY BONDS. If you must sell your Liberty or Victory bonds, sell to us.

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A High Grade Investment. An Invitation to Join in the Upbuilding of a Large, Safe, Profitable Enterprise, Expected to Pay 50% or More Yearly.

QUEETS TRADING CO., Hoquiam, Wash. On account of the enormous demand for these securities, an acute shortage may be expected in the near future.

German Bonds! On account of the enormous demand for these securities, an acute shortage may be expected in the near future.

Greater Winnipeg Water District God Bonds. to yield 7 1/2%.

Transatlantic Estates & Credit Co., Inc. 222 Chamber of Commerce Bldg. Mar. 205.

HERRIN & RHODES, Inc. Portland Seattle Tacoma BROKERS.

Direct Private Wires to All Exchanges. Members of Chicago Board of Trade, Chicago.

STOCKS BONDS COTTON GRAIN. Correspondents 201-202-203.

Overbeck & Cooke Co. 216-317 BOARD OF TRADE BLDG. MEMBERS CHICAGO BOARD OF TRADE.

Payments. Monthly buys outright any stock. Reduced Commissions—Small Deposits.

Allen Bros. Co. 212 Chamber of Commerce Bldg. Portland Correspondents. Phone 311-15.