Northwest

Municipals

TRADE MAY TURN TO COARSER WOOLS

Change in Demand Possible for Tuesday's receipts. When Market Revives.

RUN ON FINE NEARLY OVER

Farm Bureau Federation Declares PORTLAND MARKET QUOTATIONS Growers Will Hold the New Clip for Better Prices.

While they are waiting for the woo market to recover, men in the trade are doing zone speculating as to what direc-tion the demand will take when business is resumed. A prominent eastern wool man surprised if his prediction does not come structure. He cannot believe that with so much of the lower grade wools on hand, Alfalfa, \$28; cheat, \$23.50; valley timothy, \$35@36. nuch of the lower grade wools on band, wore designer has not been working out attractive fabrics in which these grades will be used. This would mean lower clothing prices. There is no shortage of the grades of wool below fine, either it Heaton or throughout the country, as far as can be learned, and no shortage of fine wools, even, in the country, though there may be with some Boston dealers. Manu-facturers, it is figured from the last figures available, have good stocks of fin wools. It is pointed out, too, that most crritorial wools are halfblood and better, and that because of this there is no short age of fine wool immediately in right, No wool will be sold at prices prev since the bottom dropped out of the market a month ago, the American farm bureau federation declared in a statement. "Wool growers have decided to hold their stocks for better prices," the statement

expect the price to recover rapidly now that confidence has been restored by the cooperation of the treasury department." The federation's announcement naturally Dealers admit that the growers are enitled to a certain degree of consideration the growers operate on a liberal basis they are in danger of getting themselves into a position from which they will have great trouble in extricating themselves. Seld an eastern wool dealer;

maid. "The world's wool supply is said not to be excessive and the needs are greater

than ever before. Producers and dealers

"The growers must bear in mind that there was on hand April 30, approximate ly 560,000,000 pounds of wool. This stock presented what was in the hands of dealers and manufacturers, and did no take into consideration stocks held by April, May and June, there would be, in ound numbers, 750,000,000 pounds of wool valiable on June 30. This figure represents that which will be in the hands of desiers, manufacturers and growers. With the manufacturer will be unable to buy, and at this point will come the real danger to the growers and it will be foreign wool

will only aggravate a situation that is already full of dangers.

OATS ARE LOWER ON LOCAL BOARD One Hundred Tons of August Millrun Sold at \$56.

The holiday spirit prevailed in the grain fixer yeasted yand but little business done. Oats bids at the exchange were 2 lower. Barley offers were again d, but there were no bids on corn.

Solution

Solution

Solution

Solution

**Provisions.*

**Local jobbing quotations:

**HAMS—All alness, 43@45c; skinned, 40@ alf-grain chop, 450; oats, 579; options, 250; cottage roil, 33c.

**Local jobbing quotations:

**HAMS—All alness, 43@45c; skinned, 40@ alf-grain for the double compressed \$51; alf-grain chop, 450; all-grain chop, 450; oats, 579; olied oats, 551; have alfalfa, 346; new alfalfa

Weather conditions in the middle west wired from Chicago: "Northwest generally clear and fine. Missouri, Kansas City ear, fine, SO; showers early this morning Omaha and Nebraka City clear and hot Ohio valley, rain all night. Tennessee and Kentucky, clear and hot."

San Francisco receipts for June: From Oregon, by rail, flour, 3200 quarters; via water, flour, 23,486 quarters; bran, 5034 From Washington, via rail, quarters; via water flour, 150,376 quarters; 600 sacks; middlings, 1967 sacks; 7810 sacks. From Nevada, flour, 1000 quarters.

inal receipts, in cars, were reported by the Merchants' Exchange as follows Wheat Barley Flour Oats Hay

RULES 1	OB	W	OOL	WAR	Еног	SE
Year ago .		8		5	4	
Friday Sea'n to di	110	**	**	55	- 7.7	
Year ago Seattle-		*	**	**	10.0	- 3
Sea'n to di	ate.	10	1	D	4.4	
Tacoma-		2		8 8	1414	119
Year ago		28	8	18	6 :	
Sea'n to di			T.	11.	- 4	
Year ago	202	54	Land .	- 6	8	

Regulations Will Be Issued by Govern

Regulations governing the handling of col under the United States warehouse act, approved in 1016, will be issued in the near future. Already regulation erning the handling of cotton, flax, tobac co and other commodities have been issued and are now in effect. Under the act those was desire may apply to the department of agriculture for a license to operate a warehouse, such warehouse to be under government supervision with the issuance of the license

the act will be subject to irregular exam-ination by government officials. The act also provides that the books of ticensed and bended warehouses may be examined at any time by the proper officials, who will report as to the correctness of the accounts and as to the handling of th

Officials are auxious to make the regulations public at the earliest date possible, as it is felt that these bonded and licensed warehouses will be of material assistance n handling this season's clip. The recent conference between the wool growers, deal ers, manufacturers and federal reserve bank officials brought to light the need of bet-ter warehousing facilities and it was point-ed out that with better storage facilities increased advances could be expected by the growers.

New White Potatoes Will Be Offered at 8 Cents Tuesday.

our cars of cantaloupes arrived yesterday, but they were all green. Good stock was worth \$5. Watermelons were firm with an active movement.

Raspberries and strawberries were strong curly peaches are due the middle of the Apricots are likely to be scarce, t of the vegetables now offered are local grown. Tomatoes in the coming will come from northern California pounds, with possibly some two-tier boxes. New potatoes are steadily declining. Cal-

e quoted at 8 cents when the market re-opens Tuesday. New Oregons brought 914 cents and will probably drop to 9 cents. The demand is for well-graded stock.

Buying Price of Eggs Raised. A demand for eggs for shipment to Cali-ornia has developed and this has given trength to the local market. A car was shipped to Los Angeles. Buyers last night Chicago Market Closes at Near sent out bids of 39 1/2 cents net, Portland. There was a moderate inquiry for cube utter and a fair trade in prints. Very little poultry arrived. Veal was teadler after the mid-week slump.

Bank Clearings. week and the same week last year were: 1920 \$37,708,072 1919 21,892,735

Oats- July, August. o. 3 white feed.......\$67.00 \$66.00

Milieum 54.00 49.50 WHEAT—New crop club, \$2.50 per tion the demand will take when business is resumed. A prominent eastern wool man has expressed the opinion that the run on fine wools is nearly over and the future demand will favor the lower grades. He declares the demand for fine wools has lasted longer than is usual in the case of CORN-Whole, \$82@83; cracked, \$84@

> Dairy and Country Produce. BUTTER—Cubes, extras, 53@54c pound; prints, parchment wrappers, box lots, 37c prints, parchment wrappers, box lots, 57c per pound; cartons, 58c; half boxes, ½c more; less than haif boxes, 1c more; butterfat, No. 1, 55@56c per pound at stations; Portland delivery, 58c.
>
> EGGS—buying price, current receipts, 37c. Jobbing prices to retailers: Candled, 42c; selected, 44c.
>
> CHEESE—Tillamook, f. o. b, Tillamook: Triplets, 29c; Young America, 39c; long-horns, 39c.

POULTRY-Hens, 18@25c; brotlers, 20@

ducks, 40@50c; geene, nominal; tur

PORK—Fancy, 21c per pound. VEAL—Fancy, 17c per pound.

Fruits and Vegetables.

Fruits and Vegetables.

FRUITS—Oratiges, \$5.50@7.25; lemons, \$5.25@6.25 per box; grapefruit, \$4@8.50 per box; strawberries, \$4@4.25 per box; strawberries, \$4@4.25 per crate: cantaloupes, \$2.25@5 per crate: cherries, 10@25c per bb.; water-meions, \$4.25.25@5 per crate: cherries, 10@25c per bb.; water-meions, \$4.25.25.25@5 per crate: pineapples, 17.5@220 per pound; peaches, \$1.25@1.75 per box; black figs. \$3 per box; plums, \$3.25.30 per box; currants, \$2.50 per crate; pears, \$4 per box; resp-berries, \$4.4.25 per crate.

VEGETABLES—Cabbage, \$3.3%c per pound; lettuce, \$1.50@2 per pound; lettuce, \$1.50@2 per crate; ou-cumbers, \$1.22.5 per dozen; carrots, \$3.5%c per sack; horseradish, 25c per pound; garlic, \$6c; t or matoes, \$1.25@ per box; plums, \$1.75@2.25 per box; beans, 15@17.5c per pound.

POTATOES—New Oregon, 9%c per lb.; onv California, 9% \$1.00 per lb.; onv California, 9% \$1.00 per lb.; onv California, 9% \$1.00 per sack; yellow, \$2 per sack.

Stanle Groveries.

Staple Grocertes. Local jobbing quotations: SUGAR-Sack basis: Cane, granulated, SUGAR—Sack basis: Cane, granulated, 23%c per pound.
HONEY—New, \$7@7.50 case.
NUTS—Walnuts, 26@38c; Brazil nuts, 35c; filberts, 35c; almonds, 38@38%c; peanuts, 16@16%c; coccanuts, 32 per dozen, SALT—Half ground, 100s, \$11.25 per ton; 50s, \$18.75 per ton; dairy, \$27.75 per ton; RICE—Blue Rose, 15%c per pound, BEANS—Small white, 7%c; large white, 7%c; pink, 15%c; lima, 15c per pound; bayous, 11%c; Mexican reds, 10c per 1b. COFFEE—Roasted, in drums, 39@50c.

12c: new peel, 10c per pound. WOOL-Eastern Oregon fine, 50@54c; valley, medium, 35c per pound; valley, GRAIN BAGS-Car lots, 19 @ 20c.

LINSEED OIL.—Raw, barrels, \$1.83; raw, drums, \$1.90; raw, cases, \$1.98; boiled, barrels, \$1.85; boiled, drums, \$1.92; boiled, cases, \$2. TURPENTINE — Tanks, \$2.16; cases, \$2.31. COAL OIL-Iron barrels, 144@17c cases, 27@34c. GASOLINE—Iron barrels, 25½c; tank wagons, 25½c; cases, 38c. Fuel GIL—Bulk, \$2.10 per barrel.

SMALL CHANGE IN TOTAL BESERVES Large Increase in Bills on Hand Reported WASHINGTON, July 3.—The combined resources and liabilities of the 12 federal reserve banks at the close of business Friday, July 2, according to the weekly statement of the federal reserve board was:

Resources.
Gold and gold certificates...\$ 171,176,000
Gold settlement funds F. R. 402,760,000 Gold with foreign agencies. Total gold held by banks. .\$ 685,467,000 Total gold new Gold with federal reserve \$1,148,544,000 139,285,000 Total gold reserves \$1,071,696,000 Legal tender notes, silver, etc.,\$ 137,805,000 Total reserves\$2,109,501,000 Total bills on hand \$2,935,279,000

209,379,000 Total earning assets\$3,271,519,000 785,059,000 Total resources\$6,197,352,000

Liabilities. Capital paid in...... Government deposits Due to members reserve ac-1,874,161,000 572,105,000 count
Deferred availability items.
Other deposits including foreign government credits... 71,980,000 Total notes in actual circulation F. R. bank notes in circula-tion-net liability 189,232,000 Total liabilities\$6,197,352,000 BERRIES ARE FIRM ON MARKET Ratio of total reserves to net deposits and F. R. note liabilities combined, 42.8. per cent.
Ratio of gold reserves to P. R. notes in circulation after setting aside 35 per cent against net deposit liabilities, 47.2 per cent.

Increase in Surplus Reserve,
NEW YORK, July 3.—The actual condition of clearing-house banks and trust
companies for the week shows that they
hold \$53,425,650 reserve in excess of legal
requirements. This is an increase of \$25,368,370 from last week. New York Dairy Produce.

NEW YORK, July 3.—Butter casy.

Creamery higher than extras, 37½ \$580;
others unchanged.

Kiggs irregular, unchanged.

Cheese steady, unchanged.

LONG LINES ARE SOLD OUT

IDEAL WEATHER CONDITIONS WEAKEN CORN.

Bottom Prices-Oats Trade Is Also Bearish.

CHICAGO, July 3.—Opening corn prices, which ranged from %c to 2e lower, with September \$1.33 % to \$1.66 and December \$1.35 %, were followed by a moder-

which ranged from %c to 2c lower, with September \$1.53 %, were followed by a moderate reaction and then by a break to much under initial figures. The close was nervous, 2%c to 64%c down, with Septemberr \$1.63 % to \$1.63 % and December \$1.51 % to \$1.63 % and December \$1.51 % to \$1.63 % and December \$1.51 % to \$1.63 % to \$3 %c oats hardoned somewhat and then sagged again. Provisions recovered a little from yesterday's acute depression.

Enlarged receipts, together with ideal conditions to benefit growing corn, have done a good deal to make prices of corn this week average lower. Compared with a week ago, quotations this morning varied from 7%c decline to an advance of 2%c. Oats showed a setback of 2%c to 5c. In provisions there were losses ranging from \$1.52 to \$14.77.

Cash prices were as follows:

Cash prices were as follows: Wheat-No. 3 red, \$2.70; No. 2 hard Corn-No. 2 mixed, \$1.66@1.67; No. 2 Rye-No sales.
Barley-\$1.40 \tilde{1}.47.
Timothy seed-\$10 \tilde{2}12.
Clover seed-\$25 \tilde{3}5.
Pork-Nominal.

Pork—Nominal. Lard—\$19. Ribs—\$16.50 @ 17.25.

Ribe—\$16.50 @ 17.25.

The Chicago market letter received yesterday by the Overbeck & Cooke company of Portland, said:

"The feature of today's trading in corn was the liguidation of long lines. The weakness was based largely on perfect weather conditions and crop reports. Cash markets at primary peints continue to show a weakening tendency owing to a limited demand and receipts that are above requirements. Unsettled weather conditions are forecast by Sunday over the north central states with continued high temperatures for the next two or three days over the middle states. A rally of about 2½ cents from the extreme low was natural as many shorts were willing to accept profits in lieu of the two days' holiday. The close, however, was weak at near bottom prices. A factor of importance is the question of financing the crops at the present level of prices. Money is scarce and paying for grain at three or four times its normal value is a problem that, in our opinion, can only be selved by petting prices down to a sea, basil.

6			CORN.					
	July Sept Dec	Open. \$1.68 1.66 1.38%	High. \$1.68 % 1.67 % 1.54 %	1.62% 1.62% 1.50	Close, \$1.63 1.634 1.51%			
e		100	OATS.	C. LUN	1000			
п	July		:0934	.26	.96			
к	Sept	.83%	84.56	18175	81.54			
	Dec	.80%	80%	.78%	.78			
d	MESS PORK.							
H	July	28.75	29.30	27.75	28.20			
Ð	Sept	30.75	31.00	30.00	30.60			
	China Parace 1	20077.00	LARD.					
d	July	18.95	19.00	18.80	19.00			
6	Sept	19.95	20.20	19.70	20.00			
	THE PERSON NO.	81	ORT BE					
	July		16.95	16.50	16.95			
	Sept	17.80	17.85	17.50	17.80			
	2000	21,00	21.00	11.00	21.00			
ē.		Senttle	Feed at	d Hav.				

NEW YORK, July 3,-The noteworthy Fuyallup River Annually Causes was the recuperative power manifested in the later dealings on moderate buying of the popular speculative stocks. This was true in equal measure of the bond narket.
Disinterested observers regarded these orward movements as a further sign of the market's technically weak or over-

ther reduction of activity in many lines of manufacture. Crop prospects are fa-vorable, however, and conservative opinion leans toward lower commodity prices and gradual trade readjustments.

Money, Exchange, Etc. NEW YORK, July 3.—Exchange, steady, Sterling, 60-day bills, \$3.90; commercial 60-lday bills on banks, \$3.90; commercial 60-day bills, \$3.89%; demand, \$3.94%; cables, \$3.85%. New York exchange on Montreal, 12% per cent discount.
Bar silver, domestic, 99%c; foreign.

Hogs Are Quarter Higher and Sheep Are Generally Steady.

Good to choice
Medium and good steers.
Fair to good steers.
Common to fair steers
Choice cows and helfers
Good to choice cows, helfers.
Medium to good cows, helfers.
Fair to medium cows, helfers.
Canners anners Danners
Bulls
Prime light caives
Medium light caives
Heavy caives
Hogs
Prime mixed
Medium mixed
Smooth heavy
Rough heavy Sheep— Lambs Cull lambs

Chicago Livestock Market.

CHICAGO, July 3.—Cattle receipts 3000, compared with week ago: Beef steers 500 to \$1 lower; choice corn-fed butcher stock 50c to 75c lower; others \$1 to \$1.50 lower; canners slow to 25c lower; belogna and trashy light bulls \$1 to \$1.50 lower; veal days.

feeders 25c to 52.50 lower; stockers and
Hog receipts 3000, slow, 25c to 65c lower
than yesterday's average; one load sold at
\$15.10, out of line; practical top, \$15.89;
poor grades off most.
Sheep receipts 3000, bulk direct to packers; few sales, steady. No market Monday. alves \$2 to \$2.50 lower; stockers and

Kansas City Livestock Market.

KANSAS CITY, Mo., July 3.—Cattle receipts 1050. For week: Beef steers 50@
75c lower; better grades she stock about steady; others 50cm 11 lower; bulls 25@50c lower; canners and calves mostly 50cm 1 lower; common calves off \$2; stockers and feeders weak to 50c lower.

Sheep, none. For week: All grades and classes generally 50cm 1 lower.

Scattle Livestock Market. SEATTLE, July 3.—Hogs—Receipts none. Firm Prime, \$13.75@18.25; medium to theice, \$14.50@15.75; rough heavies, \$11@13.50; pigs, \$12@13.
Cattle—Receipts none. Steady. Cattle Cattle—Receipts none. Steady. Cattle quotations: Prime, \$10.75@11.25; medium to choice, \$9.50@10.50; common to good, \$6.50@8; best cows and heifers, \$9.90.50; medium to choice, \$7.50@8.50; common to good, \$5@7; bulls, \$6@7; caives, \$7@14.

Exchanges Are Closed. NEW YORK, July 3.—All markets were closed today with the exception of the cattle, dairy and country produce. The stock exchange will be closed Monday. SAN FRANCISCO, Cal., July 3.—In ob-servance of holiday, all markets and ex-changes here will be closed Monday. The stock and bond exchange will remain closed until the following Monday, July 12, on annual yacation.

Chicago Dairy Produce. CHICAGO, July 3.—Buiter—Unchanged Eggs—Unchanged. Receipts 12,076 cases

DEFENSE SCORES IN TRIAL

PROFITEERING CASE GOES OVER UNTIL TUESDAY.

Court Sustains Plea of Spokane Defendant to Withhold Income Tax Return.

SPOKANE, Wash., July 3 .-- (Special.)-With the court, counsel, defendants and jurymen in shirt sleeves the government's case under the Le ver anti-profiteering act against the Culbertson, Grete, Rankin company proceeded today. At noon adjourn-ment was taken until Monday morn-

ing.
The defense scored during the morning session, first when the court ruled that a fair profit depends on service rendered, and second, when the court sustained the objection of the defendant's counsel to the intro-duction of Culbertson's income tax

figures. Defendant's counsel insisted that the income tax reports were confi-dential reports, and were inadmissi-ble as evidence for the reason that

government agents are not supposed to disclose their contents. The court ruled that such a safeguard was placed about income tax returns, and refused their admission. H. M. Blakeley, of Blakeley's, and Charles E. Frederick, secretary-treasurer of the Palace store, occupied the stand during the morning session. Mr. Blakeley testified that the 6,66 per cent which Culbertsons admit they made last year "wouldn't satisfy him." "I wouldn't be satis-fied with that profit," testified Blakeley. "It's too narrow a margin and makes business too risky."

Blakeley testified that a 100 to 125
per cent markup originally was a
custom on luxuries, and 50 to 75 per cent on staples. Blakeley testified that it was the

DIVERT WATERS, IS PLAN

ustom to get all a firm could get

without regard to cost.

EFFORTS UNDER WAY TO CON-TROL FLOODS.

Great Damage, in Freshets to Farms.

TACOMA, Wash., July 3 .- (Special.) Planned to prevent the annual loss of thousands of dollars' worth of property from the flood waters of the the market's technically weak or oversold condition.

Although July disbursements will release some \$350,000,000 of cash, the rigid
attitude of the federal reserve board and
financial interests co-operating wish that
organization remains unaltered. Proof of
this was seen in the rise of commercial
paper rates to 8 per cent, a quotation
without precedent here since 1907.

Latest advices from abroad point to
greater stringency in London and on the
continent. The week's statement of
Bank of England was conspicuous for an
abrupt decline in treasury reserves to the
smallest percentage in over haif a century.

Domestic conditions remain obscured by
recurrent transportation troubles and fur
of thousands of dollars' worth of
property from the flood waters of the
Puyallup river, County Commissioner
James R. O'Farrell today presented as
proposal to the board, of which he is
a member, to divert the Puyallup river
below the power plant at Electron
and the ultimate discharge into Puget
sound through the Nisqually river.

Mr. O'Farrell pointed out to the
board and in a letter to W. J. Roberts,
controlling flood waters, that the
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board and in a letter to W. J. Roberts,
continued the proposal to the board, of which he is
a member, to divert the Puyallup river. proposal to the board, of which he is a member, to divert the Puyallup river below the power plant at Electron and the ultimate discharge into Power with red banners and I don't believe the power plant at Electron and the ultimate discharge into Power with red banners and I don't believe the power plant at Electron and the ultimate discharge into Power plant at Electron with red banners and I don't believe the power plant at Electron and the ultimate discharge into Power plant at Electron with red banners and I don't believe the proposal to the board, of which he is a member, to divert the Puyallup river below the power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate discharge into Power plant at Electron and the ultimate at Electron and the ultimate discharge into Power plant at Electron and the ultimate at Electron at Elect

The diverted water would run through the Ohop valley, pursuing the course of Ohop creek, to the Nisqually river and thence to Fuget has asked the authorities of French universities to hold exercises on that universities to hold exercises on that the matural fall being 175 feet.

Mexican dellars, 67%c.

LONDON, July 3.—Bar silver, 51%d per ounce.

Monoy, 4% per cent.

Discount rates, short bills, 6% per cent; three months' bills, 6 11-16 per cent. plan immediately. Flood waters of the Puyallup river

CATTLE ARE LOWER FOR WEEK BOMB DESTROYS THEATER 150 Bodies Rumored Buried Under

Debris of Building. BERLIN, July 3 .- The newspapers today published a dispatch from Sofia American Can company's Seattle saying that the Odeon theater at plant, it was announced here today. Philippopolis, Bulgaria, was blown up

It was said about 150 bodies wer buried under the debris.

Oddfellows Initiate Members. ALBANY, Or., July 3.—(Special.)—new lodge of the Independen A new lodge of the Independent Order of Odd Fellows was instituted tonight at Sweet Home, Linn county, by A. W. Bowersox of this city, past grand master of the order in this state, who was appointed special deputy grand master to institute the The initiatory work at the installation was conducted by members of lodges at Albany, Lebanon Brownsville and Crawfordsville. The ceremonies were begun this after-noon and were concluded late tonight.

Ready to Fight Forest Fires. ALBANY, Or., July 3.—(Special.)— Though no forest fire danger has developed yet in the Santiam national forest observers are being placed on lookout stations and crews are at work repairing trails, and making improvements so that the forest service will be ready and equipped to handle any situation. Observers went on duty this week at four of the leading lookout stations and others will take their places within the next few

OREGONIANS TO VOTE ON TWO NEW MEASURES.

State Market Commission and Divided Legislative Session Are Proposed

upon at the general election to vote upon two initiative measures, one creating a state market commission and the other providing for a divided session of the state legislature. through the filing late Thursday evening of petitions sponsored by the state taxpayers' league.

As the petitions had not been filed by early evening of July 1, the last day for filing initiative petitions, it was reported that the measures would not get on the ballot. However, representatives of the organization behind the two measures rushed the petitions, with sufficient signatures, to Salem, and had them in the hands of Secretary of State Kozer by 11 o'clock that night.

In the effort to place the measures, which had been held up at the county Tuesday or Wednesday. An adm ccurthouse for checking over, and had each in the neighborhood of 15,000 signers, Paul D. Murphy of the tax-payers' league, H. B. Linker of the Title & Trust company, James Gicason, deputy county clerk, and W. J. Rariden, a newspaper man, took the petitions by automobile from here to Salem Thursday evening. At teok the petitions by automobile from here to Salem Thursday evening. At one point, where a detour of several miles would have been necessary because of a blocked road, the men drove the automobile over the railroad trestle and saved the loss of will be his first trip to Portland in time which might have prevented several years.

VICTORY NOTES SELLING TO YIELD 6.33 PER CENT.

Weakening Develops in Certain Instances as Compared With Statement Last Week.

SAN FRANCISCO, Cal., July 3 .-The week's transactions in liberty The government introduced a certified copy of the income tax return
made by Culbertson to show certain
discrepancies in the gross sales and yield of 6.33 per cent, according to the weekly statement of the San Francisco federal reserve bank based on market quotations at the close of business at noon today. There was a strengthening of some issues, while others weakened slightly as compared

with last week's statement. Today's table follows:

First liberty loan, 3½ per cent interest rate, market price 31.12, approximate yield 4.05 per cent; first 485, 5.01 per cent; first 4½ \$5.75, 5.24 per cent; second 42 \$5, 5.12 per cent; second 4½ \$5.25, 5.40 per cent; third 4½ \$5.05, 5.90 per cent; cent; third 4 %s 89.50, 5.90 per cent; fourth 4 %s 85.62, 5.51 per cent; victory 4 %s 95.87, 6.33 per cent; victory 3% 95.87,

MAZAMA CLUB ON OUTING Trails Around Lake Marked Sc Nobody Can Get Lost.

HOOD RIVER, Or., July 3 .- (Special.)—For the first time in history the nation's birth will be celebrated tomorrow at Lost Lake, where \$5 Maxamas will shoot fireworks and listen to an oration. Sixty of the recreationists arriving here aboard the O.-W. local express this morning STAFFORD-BAIRD—H. S. Stafford, 20, and Cysthia E. Baird, 18, both of Portand. over the Mount Hood railway line. About 20 others, headed by E. C. Samnons, president, motored into the Lost lake country this evening. All baggage of the party was hauled to Lost lake and the camp arranged yesterday by Miss Harriett Monroe, who with Miss Margaret Peterson will lead 25 of the party toto the Columbia River highway down Herman creek. The first party ar-riving today hiked in the 14 miles from Dee to the Jake.

PARIS TO FLY U. S. FLAG

Monuments to Be Decorated and

Lake Kapowsin.

Between lakes Kapowsin and Ohop, each of which is four miles long, it been given by the French government for the decoration of the prinment Schools to Honor America.

Mr. Roberts will make a survey of the

Company Plant Here.

SEATTLE. Wash., July 3.—(Special.)—Contract for the construction of a group of seven reinforced converse of the construction crete factory buildings for the American Can company on the old fair grounds at Portland, at a cost of \$1,100,000, has been awarded to A. W. Quist & Co. of Seattle, builders of the The Portland factory group will have seven acres of floor space.

CHECK URUGUAY'S BIGGEST

\$10,000,000 Paid by Britain as First Installment on Loan. MONTEVIDEO, Uruguay, July 3. The Anglo-South American bank de-livered a check yesterday to the Bank of the Republic for \$10,000,000 gold as payment by the British government of the first installment for credits given Great Britain by Uruguay for the purchase of products of the country.

The check was the largest ever drawn in this country.

Irrigation Water Used.

YAKIMA, Wash., July 3 .- (Special.) -Investigating a case of typhoid in this city, the city health officer found that not only the family to which the victim belonged, but also many other residents had connected up the irriga-tion pipes in their yards with their house hydrants to beat the water ompany's charges.

Released in Time to Celebrate. ALBANY, Or., July 3.—(Special.)— After being in jail for more than

hree month, George A. Barley of Harrisburg obtained his liberty in time to celebrate the nation's birthday. He was released yesterday when he suc ceeded in furnishing ball bonds for his appearance at the next term of circuit court. Barley is awaiting the action of the Linn county grand jury on statutory charges. At the g jury session just before the May of court he was indicted on three charges, but the indictments were re-

Oregon citizens will be called BRYAN WILL SPEAK HERE

CONVENTION TO BE DISCUSSED BY DEMOCRATIC LEADER.

Address to Be Made in Public Auditorium on Tuesday or Possibly Wednesday.

William Jennings Bryan is to tel Portland some of the inside facts of the democratic and the republican national conventions and will discus the subject of politics, leagues and liquor in general. Negotiations were completed yesterday by Hal M. White, manager of the public auditorium whereby Mr. Bryan will come here

DAILY CITY STATISTICS

Vancouver Marriage Licenses.

GONEAU-BENNETT—Edgar Goneau, 30, and Betty Bennett, 27, both of Portland.

HUGHES-MAULE—Virgil R. Hughes, 21, and Mildred Maule, 22, both of Pertland.

COLE-HUSLAGE—Robert M. Cole, 25, St. Joseph, Mo., and Mabel Husiage, 20, Tigard, Or. COLE-HUSLAGE—Robert M. Cole, 23, St. Joseph, Mo., and Mabel Husiage, 20, Tigard, Or.
HOOD-ALLBERRY—Percival Hood, legal, Portland, and Carrie B. Allberry, legal, of Prewoott, Or.
CLASSEN-STONE—Elimer R. Classen, legal, and Maude C. Stone, legal, both of Vancouver, Wash.
BERSIE-MOLES—Tom Bersie, 28, and Amy E. Moles, 32, both of Williamette, Or.
BOLTON-CARR—John M. Beiton, 22, and Alice Carr, 27, both of Portland.
GRANIER-SCHMID—Cyde C. Granler, 28, and Rose B. Schmid, 30, both of Portland. DLSON-PALO-Gustave Olson, 28, ush., and Alma Palo, 27, New bonds on the Pacific coast showed wish, and Alma Pale, 27, New York Wills, Minn. Still offering the strongest induce-or, and Margaret Edge, 25, Salem. WEBER-FINNEY-Walter C. Weber Carson, Wash., and Mildred Finney, 20 West Timber, Or., and Sophia Witt, 33 dillsbero, Or. ASHFORD-ALLARD-Francis Ashford 2, and Ferne B. Allard, 18, both of Pert COTONE-ODOM-Angels Cotone, 27, and

COTONE-ODOM—Angels Cotone. 27, and Arena. N. Odom. 33, both of Portland.

MARKEL-STUBBS—Raymond Paul Martel. 21, and Ann Marice. Stubbs, 21, both of Vancouver.

BARRY-STRAUGHAM—Richard R. Larry. 28, and Agnes Straugham, 16, both f Lamont, Wash.

COURTNEY-TRONNES—William R. courtney, 30, Vaccit, Wash, and Ruth H. ronnes. 19, Helson, Wash.

GRAHAM-LA FLEMME—William L. raham, 29, and Clara LaFlemme, 25, both Portland.

OVERALL-BALDWIN. Prod. N. raham, 79, and Clara LaFlemme, 25, both (Periland: OVERALL-BALDWIN-Fred N. Overall, 2, and Laura Baldwin, 52, both of Port-LAWRENCE-MATTSON - Clyde Law rence, 22, Portland, and Reina R. Matt rence, 72, Portland, and Reina R. Matt-son, 21 Astoria. KENNEDY-WHITE-William J. Ken-nedy, 30, and Vestra A. White, 30, both of Vancouver. YODER-REDMAN-Theodore B. Voder, 21 and May Redman, 18, both of Port-

and Cynthia E.
land. PETITE-TEGTMEVER—Irving R. Petite. 29. Ridgefield. Wash... and Wilma S.
Tegtmeyer. 26. Muskegon, Mich.
JOHNSON-WEDEN—Axel C. J. Johnson, 27. and Gunhild Weden, 22, both of
Portland. DAILY METEOROLOGICAL REPORT. PORTLAND, Or., July 3.—Maximum temperature, 84 degrees: minimum temperature, 85 degrees: minimum temperature, 87 degrees: River reading, 8 A. M., 13.5 feet: change is last 24 hours, 15 degrees. River reading, 8 here yesterday apparently dead, 16 of P. M., 16 of P. M.), none; total rainfall since September 1, 1919, 33.33 inches; normal rainfall since September 1, 1919, 33.33 inches; normal rainfall since September 1, 1919, 10.74 inches. Sanrise, 4:25 A. M.; sunset, 8:05 P. M.; total sunshine, 15 hours 40 minutes; possible sunshine, 15 hours 40 minutes; possible sunshine, 15 hours 40 minutes, Moonrise, 9:11 P. M.; moonset, 6:51 A. M. Barometer (reduced sealevel), 5 P. M., 30 inches. Relative humidity: 3 A. M., 71 per cent; noon, 47 per cent; 5 P. M., 33 per cent.

THE WEATHER.

THE WEATHER Welcoity...

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24 hours...

Precipitation po

Maximum temp Weather STATIONS. tempera

54 . 0 .00 . NW Cloudy
64 00 0 .00 10 NW Pt. cloudy
58 040.74 . NW Rain
50 810.00 .8E Clear
74 880.00 14 N Clear
68 880.00 14 SE Cloudy
72 880.00 . B Clear
75 880.00 . Cloudy
75 880.00 . Cloudy
76 840.00 . N Cloudy
76 840.00 . N Pt. cloudy
77 940.04 . W Pt. cloudy
78 960.00 . NW Pt. cloudy
78 960.00 . NW Pt. cloudy
78 960.00 . NW Clear
18 960.00 . NW Clear | Arshield | Str | 18 | 0.04 | NE | Cloudy | Inneapolis | 66 | 18 | 0.00 | 16 | SE | Rain | (sw Orleans | 78 | 80 | 0.00 | 16 | SE | Clear | (sw York | 64 | 74 | 1.64 | SE | Clear | (sork Head | 50 | 60 | 0.00 | 10 | W | Cloudy | Contains | Cloudy | Clear | Contains | Clouds | Clear | C

th, M. today. *P. M. report of preced-Portland and vicinity-Fair: westerly orings.

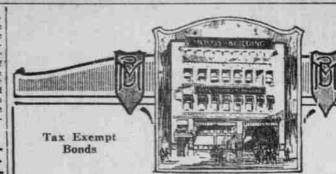
Oregon—Fair: moderate westerly winds.

Washington—Fair. cooler in east porlon: moderate westerly winds,
Idaho—Fair. except showers and thunerstorms in the mountains; cooler north

Window Decorator Goes East. Malcolm J. B. Tennent, window dis-

STOCKS

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"THE CANNERY."

tune is by investing in something "at the start," investing when the price is low, holding onto it, or selling when the price is high. No one ever made a fortune by merely saving wages or salary. Saving is a commendable habit, but you MUST invest your savings if you ever expect to become independent. Many

people will tell you that nothing is safe that pays more than 8%. If that were so there would be very few rich men or women in the world oday. There are hundreds of investments absolutely safe, that pay hundreds of per cent every year. These investments were made at

the start, at the beginning of things. We offer you for a very short time an ABSOLUTELY SAFE investment that will undoubtedly pay 50% or more every year, and grow more valuable every year. We have just purchased and are operating an old established salmon, clam, beef and vegetable cannery, a general store, a hotel and a water transportation business, all so strategically located as to be without competition. We are packing and expect to pack 25,000 cases of red salmon this year. This week we will launch our new \$20,000 freighter that will be placed on this 7-hour run, carry 65 tons at a load, with a freight rate of \$15 a ton each way. We are not speculating. Every case of goods we pack is CONTRACTED for before it is packed. We have enough freight in sight to pay for the boat in a few months. This week we let the contract for the new tourist hotel and every room is engaged for months ahead. Every dollar you invest with us is used to increase our output, to enlarge the business. There is no promotion stock, no debts, no agents, no salaries to officers. Every employe is a heavy stockholder. The company is indorsed by the banks, Commercial Club and business houses. The capital stock is only \$100,000, all non-assessable. The shares just now are selling for TEN CENTS. You can invest any sum from \$25 up. Send today for our descriptive circular; it contains map and full par-

Queets Trading Co., Hoquiam, Wash.

company, left last night to attend Governor Olcott and Secretary of the International Association of Dis-play Men's convention at Detroit, July 12 to 15, at which he will officiate

George Jim Faints. VAKIMA Wash. July 3 .- (Special.) George Jim, Yakima Indian recently acquitted of the murder of a medicine man he asserted had cast a spell ove

this week. A large rock, on which he stepped while fishing, turned over catching his foot against another

Cedars Transfer Favored. SALEM, Or., July 3 .- (Special.)-Governor Olcott, Sam A. Kozer, secre-tary of state, and R. B. Goodin, state purchasing agent, returned here las night from Portland, where they paid an official visit to the Cedars. Bot

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NOTICE TO SHAREHOLDERS

Goldfield Merger Mines Co. Reorganized Atlanta Mines Co. Reorganized Blue Bull Mining Co. C. O. D. Consolidated Mines Co. Goldfield Combination Mining Co. Milltown Mining Co.

Please communicate immediately with the undersigned Secretary in order that you may be advised of the plan of merging the above companies into the Goldfield Deep Mines Company.

Please state number of shares you own.

H. G. McMAHON, Secretary, Goldfield, Nevada.