

SIXTY CENTS DECLINE IN FLOUR MARKET

Lower Prices Will Go Into Effect Monday Morning.

WHEAT DROP REFLECTED

Family Patents Will Be Quoted at \$10.40 Per Barrel; Millrun Is Also Reduced.

A 90-cent drop in flour prices will take effect Monday morning, local mills announced yesterday. The best family patents will be listed at \$10.40, valley flour at \$10.70 and straight at \$11.00. Bakers' flour will drop to \$10 a barrel.

The flour decline comes as a result of the steady fall in wheat values. The new quotation represents a drop of 13.35 a barrel from the high flour point of the year.

There were no new developments in the wheat situation in the northwest. Buyers were not inclined to operate, and holders in the country were not pressing sales.

MODERATE DEMAND FOR TURKEYS

Cash Buyers Demand One Price of 42 Cents to Country Shippers.

A few shipments of dressed turkeys were received on the street yesterday. Some of them were taken by the local trade and others shipped out.

WALNUT CROP UNDER ESTIMATES

California Yield 11,000,000 Pounds Below September Prediction.

That the total tonnage of this year's walnut crop does not justify the prevailing low prices which the public has been taking advantage of since the walnut harvest began is the contention of Carlisle Thorpe, general manager of the California Walnut Growers' association.

ADVANCE IN BUTTER ANNOUNCED

Butter prices are expected to be higher Monday. A 3-cent advance in prints was announced by the dairy commission and the buying price of butter fat will also be raised 3 cents.

FARMERS' POTATO OFFERINGS SMALL

Local Market Is Firm With Good Jobbing Demand.

Farmers' offerings of potatoes were small yesterday and with a good local demand prices were firm. Jobbers asked 12 for the best Burbanks and \$2.50 for Yakima Goms.

Apples Steady in Local Market.

Apples are steady locally at the close of the week with a moderate demand on jobbers. Sales in the country continue light, but a fair business in doing in cars in transit.

STOCK SALES RESUMED

POPULAR ISSUES REGISTER NEW LOW QUOTATIONS.

Movement Not Altogether Due to Bear Pressure—Bonds Heavy and Liberties React.

NEW YORK, Nov. 13.—The short session of the stock market today was characterized by continuance of the recent heavy selling movement, many popular issues registering new lows for the year. In some cases a much longer period.

Prices reacted for the long account, however, signs of more involuntary liquidation being observed. Extreme declines of two to five points in the more volatile issues were effected with little difficulty.

Advices from New England, the middle west and the south told of further curtailment in the textile industry and of acceptance of a 25 per cent wage reduction by the mill hands of a large cotton concern.

The clearing house statement was decidedly favorable, actual loans and disbursements for the week ending Oct. 31, 1920, amounting to \$48,000,000.

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc. Merchants' Exchange, noon session:

Table with columns for item, price, and date. Includes items like Wheat, Flour, and Feed.

Dairy and Country Produce.

BUTTER—Cubes extra, 50¢ per lb. in price. Creamery wrapped in box, 50¢ per pound.

Fruits and Vegetables.

APPLES—Delicious, extra fancy, \$3.00 per bushel. Fancy, \$2.75 per bushel.

Other Fruits—Oranges, \$0.95 per 100.

Local Jobbing Quotations.

LINSEED OIL—New, barrels, \$1.24. Drums, \$1.31. Cases, \$1.39.

Wool, Casaca, Etc.

MOHAIR—Long staple, 20¢ per pound; short staple, 15¢ per pound.

Hides and Pelts.

All prices are quoted on unsettled condition of eastern markets.

Here's Cash for You.

We pay high prices for high grade gold or silver ores, amalgam, concentrates, bullion, retort, etc.

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One Hundred Investment Bargains in Railroad Bonds

In a circular prepared by one of the greatest bond authorities in this country, which we have just printed, the bond situation is not only thoroughly covered, but there is a list of one hundred bargains in high grade railroad bonds yielding as high as

Ten Per Cent. Among this list are many unusual investment opportunities, and inasmuch as underlying factors are now favorable to rising bond prices, a selection of these bonds would unquestionably result in excellent market profits.

Ask for PG-55. E. M. Butler & Co. 50 Broad St., New York. New York, N. Y. Capital City Building.

WASHINGTON, Nov. 13.—The condition of the federal reserve banks was as follows at the close of business November 12: Reserves—\$1,200,000,000.

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YIELD 9% Exempt From All Dominion Government Tax

EDMONTON PROVINCE OF ALBERTA 6% General Obligation Note Price: 95.04; Yield 9%

A TRIBUTE FROM THOSE WHO KNOW Two Hundred and Sixteen Banks, Trust Companies and Bond Houses in California, Washington and Oregon have subscribed to stocks of the issue.

FINANCIAL STATEMENT Gross assessed valuation, \$86,605,715.00 Value municipal property (not including public utilities), \$1,035,376.00

Net debt, \$4,988,997.00 Revenue from public utilities (above cost of operation), \$757,773.00

In addition to being General Obligation Notes, these are secured by long-time debentures totaling \$2,594,420.

Telephone or Telegraph Orders at Our Expense MORRIS BROTHERS, Inc. PORTLAND, OR.—MORRIS BLDG.

SAFE DEPOSIT BOXES YIELD 9%

CHICAGO, Nov. 13.—Butter, firm; creamery, 40¢ per lb. Receipts, 2333 cases; firsts, 67¢; second, 57¢; third, 57¢.

NEW YORK, Nov. 13.—Butter, firm, unchanged. Choice, firm, unchanged.

SAVANNAH, Nov. 13.—Turpentine, nothing done; last sale, November 5, at \$1.12.

Kingdom of Norway 3% STERLING BONDS OF 1888 \$335.00 for £200 (973.33)

Kingdom of Denmark 4% STERLING BONDS OF 1912 \$450.00 for £200 (973.33)

Kingdom of Argentina 4% STERLING BONDS OF 1896-1900 \$455.00 for £200 (973.33)

These bonds are all the external obligations of the issuing country and are payable, principal and interest, in Pounds Sterling at the current rate of exchange.

E. L. Devereaux & Company Full details upon request. INVESTMENT BONDS

87 Sixth Street Broadway 1042 Portland, Oregon

\$6,000,000 CITY OF BERNE (SWITZERLAND)

25-Year 8% Sinking Fund Gold Bonds Dated Nov. 1, 1920. Due Nov. 1, 1945.

Coupon Bonds in denominations of \$1000 and \$500, registrable as to principal only.

The City of Berne, the capital of the canton of Berne and the Swiss Confederation, is one of the four largest cities of Switzerland.

There will be a sinking fund created sufficient to retire 2% of the issue annually the first five years, 4% annually the next ten years and 6% annually the last ten years.

The total value of the taxable property of the city is estimated at \$229,000,000 with a taxable income of \$23,700,000.

Price 99 and Interest, Yielding 8:10% BOND & GOODWIN

GOVERNMENT, MUNICIPAL AND CORPORATION BONDS 281 United States National Bank Bldg. Portland

Legal for Savings Banks and Trust Funds Tax Exempt

City of Enterprise, Oregon 6% Improvement Bonds

Denominations \$500 Maturities from 1926 to 1930. Price 99 Yielding approximately 6.13% to 6.22%

BLYTH, WITTER & CO. UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS

YEON BUILDING, PORTLAND, ORE. Telephone Main 5183

San Francisco Seattle New York Los Angeles

Knowledge vs. Guesswork

This office gives valuable advice respecting improvements in fire risks, rate reduction and the formulation of forms that constitute broad protection.

John Schibel Insurance Broker and Adviser Wilcox Bldg. Main 8020.

BETTER TIMES are Ahead

Provided you are giving some thought to the future in terms of savings. If you are not saving all that you can, you are missing a chance to secure a better future.

There is nothing that gives more confidence than a little nest egg laid aside out of savings.

We will afford the stimulus by showing how you can purchase high grade securities to high return.

7% to 9% and make payment with interest you can save conveniently and regularly each month.

Booklet describing the method of payment in detail and helpful investment suggestions sent free upon application.

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