THE SUNDAY OREGONIAN, PORTLAND, NOVEMBER 14, 1920						
CIVTY OFNTC DECIME MARS, large, extra fancy, at \$2. Yakima CTOCK CHEC DECHMED U & Rubber 5.100 65% 63% 63% 05% 63% 63% 05% 63% 63% 05% 63% 63% 05% 05% 05% 05% 05% 05% 05% 05% 05% 05						
SIX IY CHAIS INFO INF	mans, large, extra fancy, at \$2. Yakima vailey Jonathans, extra fancy, medium to large, \$2.30, fancy \$2.00; Ark. Blacks, ex-	STOCK SALES RESUMED	U S Rubber. 5.100 65% 63% 63% U S Steel. 31.500 82% 81% 81% U S Steel Pid 600 1064 106 106 Utah Copper. 4.000 55 534 53% Westel 1 Union 400 87% 87	U K 545, 1929		VIELD THELD
UIATT OLITTO DEOLITE	tra fancy, medium to large, \$2.15, fancy		West Electric 100 44 2072 33	RATIO OF RESERVES IS INCREASED	One Hundred	9% WE OFFER SUBJECT TO PRIOR SALE AND 9%
IN FINIK MARKET	fancy \$2.65, fancy \$2.45@2.50. Other dis- tricts, Romes extra fancy large \$2,10,	* POPULAR ISSUES REGISTER	B BONDS,-	Gain of Six-Tenths Per Cent Is Recorded in Week.	Investment Bargains	The Unsold Portion, City of
IN ILCON MANNET	LIVESTOCK IS STEADY AT CLOSE	E NEW LOW QUOTATIONS.	U S L B 34593.50 A T & T cv 68. 95% do Lt 4s98.00 Atch gen 4s76% do 2d 4s86.88 D & R G con 4s 65%	WASHINGTON, Nov. 13 The condition of the federal reserve banks was as foi-	in Railroad Bonds	
A CONTRACTOR OF THE OWNER	No Trading on Last Day of Week at the Local Yards.	Movement Not Altogether Due to	do 1st 4%s 88.50 N Y C deb 6s 911	lows at the close of business November 12:	In a circular prepared by	EDMONTON
Lower Prices Will Go Into		of Bear Pressure-Bonds Heavy	do 4th 414 s 86.48 Pac T & T 5s	Gold and gold certificates. \$ 160,814,000 Gold settlement fund, federal reserve board	one of the greatest bond au- thorities in this country, which	PROVINCE OF ALBERTA
Effect Monday Morning.	in all lines were, therefore, nominal and the market, so far as the general feeling	and Liberties React.	0 do 2d 4%	Gold with foreign agencies. 77,244,000 Total gold held by banks.\$ 656,135,000	we have just had printed, the bond situation is not only	6% General Obligation Gold Notes
	was concerned, was steady. Receipts were 47 cattle, 2 calves, 290	NEW YORK, Nov. 13 The short sea-	U S 48 reg	Gold with P. R. agents 1,177.683,000 Gold redemption fund 174,856,000	thoroughly covered, but there is a list of one hundred bar-	
	The following are livestock quotations at	at heavy selling movement, many popular is-		Total gold reserves\$2,008,675,000 Legal tender notes, silver, 17 192 000	gains in high grade railroad bonds yielding as high as	Price: 95.04; Yield 9%
WHEAT DROP REFLECTED	Choice grass steers	sting populatering new lotte for the wave in	BOSTON, Nov. 13Closing quotations: Allouez 20 [Mohawk 50]	Bills discounted secured by	Ten Per Cent	A TRIBUTE FROM THOSE WHO KNOW Two Hundred and Sixteen Banks, Trust Companies and Bond Houses
and the second states and the	Mealum to good ateurs 6.25 g 7.25	Prices reacted for the long account again, giving the bears a free hand. Not	at Ariz Com 8 North Butte 1154 Calu & Ariz 51 Old Dom 2014 Calu & Hecla 248 Osceola 26	All other 1,063,773,000	Among this list are many	Two Hundred and Sixteen Banks, Trust Companies and Bond Houses in California, Washington and Oregon have subscribed to blocks of the Edmonton Notes, after investigating the surety and resources behind
Family Patents Will Be Quoted a	t Choice cows and heifers 6.00 g 5.15	ail of the day's selling was of that sort, however, signs of more involuntary liqui-	L Centennial 9 Quincy 4134 Cop Range 29 % Sup & Boston 26 East Butte 9 Shannon 14	Total bills on hand	unusual investment opportuni- ties, and inasmuch as under-	the issue.
\$10.40 Per Barrel; Millrun	Canners	dation being observed. Extreme declines of two to five points in the more volatile insues were effected with little difficulty.	Isle Royalle 21 Wolverine 10 1/2	U. S. government bonds 26.863.000	lying factors are now favor- able to rising bond prices, a	Dated September 1, 1920. Due September 1, 1922.
Is Also Reduced.	Choice dairy calves	Halls and shipping were relatively steady	y Lake Copper 2% Greene Can 23%	Tatal samples samples (209,310,000	selection of these bonds would unquestionably result in excel-	Denominations, \$100, \$500 and \$1000 PRICE SUBJECT TO INCREASE WITHOUT NOTICE
	Best leeders 6.75m 7.25	25 100,000 shares.	tile paper unchanged.	Uncollected items and other	lent market profits, in addition to an attractive income return.	FINANCIAL STATEMENT Gross assessed valuation
A 60-cent drop in flour prices will take effect Monday morning, local mills an-	e Hogs- Prime mixed	Week-end advices regarding industrial and commercial conditions gave impetus	18 eign, 79% c.	deductions from gross de- posits	The circular will be sent without obligation, together with a booklet describing a	Value municipal property (not including public utilities). 11.035.376.00
nounced yesterday. The best family par- ents will be listed at \$10.40, valley flour a	Rough heavy 10.00 @13.25 Fat pigs	to the market's extended reaction. The commercial agencies made pointed allu- sion to the rapidity with which "price re- adjustments" are proceeding, this being	LONDON, Nov. 13.—Bar silver, 53%d per output discount, unchanged.	bank notes 12,090,000	convenient method of purchas-	Net debenture debt\$ 9,488,997.00 Revenue from public utilities (above cost of
Will Grop to all a Darrele		I nonfirmed by drawite onto in the Chicage	Ingrease in Excess Reserves.	Total resources	ing the bonds.	Net local improvement debt (rate payers' share) 3,046,763.00
subtation represents a drop of \$3.35 a	w Feeder lambs	Advices from New England, the middle oo west and the south told of further cur-	he NEW YORK, Nov. 13The actual con- dition of clearing house banks and trust	Capital paid in\$ 98.847.000	Ask for PG-55 E. M. rulier & Co.	In addition to being General Obligation Notes,
barrel from the high flour point of the	a Yearlings	50 tailment in the textile industry and of	c. hold \$32,206,180 reserves in excess of legal requirements. This is an increase of \$33,-	Due to members' reserve ac-	Munches at	these are secured by long-time debentures
in the following table: May 7		company in Virginia. The clearing house statement was de-	512,970 from last week.	Deferred availability items 601,624,000 Other deposits, including for-	50 Broad St., New York	totaling \$2,594,420.
Level 22	The 1920 salmon pack of Alaska, British Columbia, Puret sound and the Columbia	cidedly favorable, actual loans and dis- to counts decreasing almost \$48,000,000 and	B- Foreign Exchange rates at close of busi-	eign government credits 25,708,000	New York Newark Cleveland	Principal and semi-annual interest (March 1st and Sep- tember 1st) payable in U. S. Gold Coin in New York City
	of countries, Puget sound and the Columbia river section will total 6,055,000 cases of valued at approximately \$60,000,000 acc	serve bank increasing to the extent of \$30,770,000, with a gain of about \$33,500	Foreign exchange rates at close of busi- e- ness yesterday, furnished by Northwestern National Bank of Fortland. The amount guoted is the equivalent in United States		(Direct Private Wires)	or at the offices of Morris Brothers, Inc.
Movember 15 10.47 Millfeed generally is weak and de	cording to revised statistics. The Alaska	a slightly over \$32,000,000, as against last	to coultars. Country, foreign unit- Rate. Austria, kronen	All other liabilities 101,833,000		Legality approved by Malone, Malone & Long, Toronto.
aut to \$45 s ton, f. c. b mill	" British Columbia is expected to aggregate	ta Bonds were heavy, all the liberty issues	Belgium, franc	Ratio of total reserves to not deposit and	future conditions was shared by conserva-	
	Whereas the Alaska pack shows a desseaue	se. Value, \$5,125,000. Old United States bonds	Is Denmark, kroner	2 Batio of gold reserves to federal reserve	tive banking interests, which, however, again stressed the importance of limiting credits to essential projects.	* MOKKIS BROTHERS, Inc. I
Bid prices posted at the Merchants' Ex-	Crain Flows Find me	Sales, High. Low. sale.	st Germany marks	5 notes in circulation after setting aside 35 1 per cent against nat deposit liabilities, 47.9 5 per cent.	For the first time since the early au- tumn, no new capital issues were an- nounced and the trend of the bond market	"The Fremier Municipal Bond House,"
shange were the same as Friday, \$1.35 for hard white, \$1.50 for other white grades,	or Grain, Flour, Feed, Etc.	Am Beet Sugar 1,600 58 56 58 American Can 3,000 26 25½ 25½ Am Car & Fdy 3,900 127½ 125 125	Holland, guilders	S STOCKS LOWER WITH COMMODITIES	suggested that latest events had prompted increased caution on the part of investors.	Established 309-11 STARK-BROADWAY 2151 Capital
and \$1.47 for red. The feed grain market remained quiet.	t. Hard white Nov. Dec.	Am H & L Pfd,1,100 51% 50% 50% Am Inter Corp 7,700 56% 54 54%	Jugo-Slavia, kronen		Swift & Co. Stocks, Closing prices of Swift & Co. stocks at	Quarter Other Offices at Seattle, Tacoma, Million
Whiters for onts were the same as the day	White club	American Loco 5,500 88 86 86 Am Smit & Rfg 2,300 54 5115 53 50 American Sug 2,400 96 85 95 50 American Sug 2,400 96 85 95 50 Sug Sug 7,400 765 7,435 74	Portugal, escudos		Closing prices of Swift & Co. stocks at Chicago were reported by Overbeck & Cooke Co. of Portland as follows: Swift & Co.	VIELD VIELD
cember brewing barley and November feed barley were each down 50 cents. Terminal receipts, in cars, were reported		 Am Sum Tob 1,400 76% 74% 74% Am Tol & Tel 1,600 90% 89% 99% Ameri Woolen 4,800 86 63% 65 	 Serbia, dinara	o downward revision of values in the se-	Swift & Co	SAFE DEPOSIT BOXES
by the Merchants' Exchange as follows: Wheat Barley Flour, Oats Hay	No. 2 white	00 Am Z L & S 200 7 655 7 Anaconda Cop 5,000 46 4555 4516 Atchison 4,000 8575 8415 8415	Weden, groner 1820 Switzerland, france	the further leveling of prices in the com- modifies markets. Losses of 5 to almost 5 25 points in a wide variety of stocks estab- blished low records for a period of one to	Eastern Dairy Produce.	I have been the second
Portland- Baturday 41 8 1 15 Year ago 26 35 9 5	Darrey 45.00 Brewing 45.00 9 Standard feed 44.00 6 Milirun 44.00 H Corn 44.00	00 Atl Gf & W In 3,600 115% 112% 114% Baldwin Loco 25,700 103% 100 100% Baldwin Loco 25,700 40% 28 29%	apan, yen	Heavy accessions to the country's un-	creamery, 40@62c.	
Total this week. 101 6 42 6 9 Year ago 222 164 22 3 Beason to date6713 81 322 231 735	2 No. 3 E. Y. shipment	an But & Sup Cop 700 11% 11% 11%	 NEW YORK, Nov. 13.—Exchange, steady. Sterling, demand. \$3.36%; cables, \$3.37%; Francs, demand, 5.79; cables, 5.81. Belgian francs, demand, 6.14; cables, 6.16. Guild- 	5. precedented gold heldings and return to this market of vast sums released from 0 crop-moving centers failed to bring any	firsts, 67@68c; ordinary firsts, 59@61c; at mark, cases included, 57@64c; stand-	d. October, more than 25,000,000 pounds of NEW YORK, Nov. 13 Evaporated ap-
Year ago	FLOUR-Family patents \$10.40. behavior	Canadian Paci 4,700 11714 110 116%	a demand, 3.48; cables, 3.50 Marks, demand,	a save for a temporary easement of demand	TIC: refrigerator firsts, 52@53c.	g creamery butter, 20.000,000 pounds of ples dull. cheese and 13.000,000 dozens of eggs in Princes casy.
Season to date. 2710 38 382 66 401	ard wheat, \$10; bakers' bluestem pat- ents, \$10; valley, \$8.75; straights, \$8.50;	tt- Ches & Ohio 7,200 63 4 62 62 6 0; Chi Mil & St P 7,700 361 55 35	 1.17; cables, 118, Greece, demand, 887. New York exchange on Montreal, 10 13-16 L per cent discount. 	In the steel and iron trades, and more	abanrad	n- i Peaches, quiet and steady.
Year ago	Militeren Prices f. o. b. mill: Mill- run, \$45 per ton; rolled barley, \$54 (756;	II- Chi R I & Pac 10,500 81 28% 30 6; Chino Copper. 3,700 23 21 21%	W Foreign Bonds,	industries, the reversal made greater progress with consequent reduction of wage schedules, contracted payrolls and	Eggs, steady, unchanged. Cheese, firm, unchanged.	
Cash Buyers Send One Price of 42 Cents		on. Colo Fl & Iron 400 313 304 815 on. Corn Products 5,400 775 7516 755 d: Crucible Steel 7,200 107 103 105	Furnished by Overbeck & Cooke company of Portland, Bid. Ask.	F increased unemployment, several of the leading rallway systems announcing fur-	SAVANNAH, Ga., Nov. 15 Turpentine,	WE OFFER AND RECOMMEND
to Country Shippers. A few shipments of dressed turkeys were	Eastern Oregon timothy 130	Generi Electric 9,100 122% 120 121%	¹ / ₂ Russian 5 ½ s. 1921 10 22 ¹ / ₂ Russian 5 ½ s. 1926 12 ½ 15 ½ ¹ / ₂ Russian 6 ½ s. 1919 26 26	The break in international remittances comprehended practically every financial center of importance on the eastern hemi-	\$1,12; receipts, 634 barrels; shipments, 10 barrels; stock 15,792 barrels.	the following External Sterling Bonds as afford-
received on the street yesterday. Some of them were taken by the local trade and	d Date and Course Date	Generi Motors 24,000 144, 14 14 14 14 14 14 14 14 14 14 14 14 14	% Custency 50 60 French 5s, 1931 51 % 51 % 51 % Franch 4, 1917 40 4912 50	sphere, excepting the British isles. It ex-	Rosin, dull; sales, none; receipts, 2704 barrels; shipments, 23 barrels; stock, 58-	
others shipped out. Most sales were made at 47 cents. Cash buyers have sent bid into the country of 42 cents and they be	BUTTER-Cubes extras, 50 @51c per lb.;	b.; Illinois Central 200 90% 89 90% Inspir Copper 1,800 38% 38 38%	Trench 5s, 1917 58 W French 5s, 1920 58 Si Italian 5s, 1918 23 British 5s, 1922 320	³⁵ where serious trade dislocations threat- ened the enforced rejection of extensive obligations with business interests in this	WG, WW, \$11.	
into the country of 42 cents and they be- lieve this price will hold during the ship- ping season.	butterfat, buying price 53 254c per pound	re: Interna Nickel 2,800 15% 15 15% nd Interna Paper 1,100 57 50% 57	15 British 5s, 1927 335 16 British 5s, 1927 315 825 17 British 5s, 1929 285 2185 17 British vky 4s 235 250	country. The note of gualified optimiam counded	Canadian Storage Stocks Large.	
There was but little inquiry for live turkeys, but other live poultry sold wel	BGGS-Buying price, case count, 70c; pullots, 60c; jobbing prices to retailers	0c; Kenne Copper 2,000 2074 2015 2016 Louis & Nash 200 1316 103	The Reffight that 4m			3% STERLING BONDS OF 1888
at steady prices.	 candled, 77@80c; selects, 82c. CHEESE—Tiliamook, tripicts, 29c f. o. b Tiliamook, jobbing prices, Oregon tripicts, 	b Miami Copper 1,100 1753 160 5 1614 b Miami Copper 1,100 1752 1754 1754 Mid States OH 5,700 1234 1234 1234	Belgium reat 5s 57 59 14 Belgium prem 5s 58 61 15 Germany, W. L. 5s 13 14 12 Berlin 4s 10 34 12 34			\$335.00 for £200 (973.33)
tle demand. Pork was steady and un- changed.	1- 123C; Washington triplets, 30C; Young Amer- leas, 32@33c.	ar- Missouri Pacif 3,800 23% 22% 20%	Hamburg 4%	\$6.00	0,000	
Bank Clearings. Bank clearings of the northwestern	POULTRY-Hens, 21@20c; aprings, 25c; ducks, 25@35c; guese, 25c; turkeys, live, 55c; dressed 47c,	 Nevada Copper 1,400 1015 1015 105 New York Cen 7,700 79 77 77 N Y N H & H & 600 2634 2554 26 	1a Leipsig 4 ½ n			Kingdom of Denmark
elties yesterday were as follows: Clearings. Balances	PORK-Fancy, 21c per pound, VEAL-Fancy, 19@20c per pound.	NYNH& H & H 8,600 264 255 25 Nor & Western 1,500 965 94 94 Northern Pac 10,100 865 875 875 875 Ok Pd & Rig 3,100 85 314 312	Munich 5s Frankfort 4s	CITY OF	F BERNE	4% STERLING BONDS OF 1912
Portland	61 73 65 Fruits and Vegetables.	Pan-Am Petrol 5,700 77 70 % 70 % Penneylvania. 3,100 41 40 40 %	75 Jap first 4½ s			\$450.00 for £200 (\$973.33)
Spokane	11 APPLES - Delicious, extra fancy, \$3.50	50 Pitts & W Va 2,700 29 28 28 Ed Eav Con Cop 1,400 124 124 125	U K 514 . 1021	(SWITZE	ERLAND)	
week in former years week and corresponding Week in former years were: Portland Seattle, Tacoma	a. \$1.50@2; orchard run, \$1.50@2; Northern	22: 1 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2	AL BOTTOM			Government of Argentine
1920 \$35,969,057 \$34,704,324 \$4,774,08 1919 38,555,209 41,904,947 4,963,12 1918 29,962,757 37,010,200 6,138,33	or wa.ov, combined lancy and choice, \$2.00	Southern Paci 23 200 11036 107 108	Better Times	25-Year 8% Sinking	g Fund Gold Bonds	4% STERLING BONDS OF 1896-1900
	60 3; orchard run, \$2.35; Winter Banana,	na, Southown Rwy 10 100 26 254 254	Detter Tunes	Dated Nov. 1, 1920.	Due Nov. 1, 1945.	\$455.00 for £200 (\$973.33)

23

