## **BIG TRADE PROBLEM**

Not Over Quarter of Oregon and Washington Crop Sold.

## DEMAND NOW IS STAGNANT

"Following the old law of supply and demand, it would appear that the demand has been supplied by our neighbors, the annual consumption in this country being not over 125,000,000 pounds and at least 25,000,000 pounds at least 25,000,0

## WHEAT TRADING BETWEEN DEALERS Club Bids Three Cents Higher on Local

Board-Hard White Unchanged, out the trading was largely between dealket. Hard white bids were unchanged on the local board at \$1,00, but club was 3 to 2 graf No. 2 white feed. 54,00 cents higher than Friday at \$1,58 Sett White effects were raised I cent and other rewing 55,00 to 55,00 t

wheat sales are placed at 750,000 bushels to Italy, Germany and Scandinavis, Greece is expected to ask for offers for 1,000,000 hushels of wheat for mid January. Spain is after two cargoes. Owing to reduced area and rield in New South Wales, Aus-

The Australian barvest is progressing heat exports at 1,000,000 bushels. Prospects for the new crop are fair as a large

San Francisco stocks of grain, etc., in call board warehouses on January 1: Wheat, 24,086 tons versus 54,752 tons a Pear ago: barley, 5,770 tons versus 44,151 tons; cals, 478 tons versus 2906 tons; corn. 289 tons versus 240 tons; bran, 25 tons versus 112' totis: beans, 191,434 sacks ver

cal varied:

Carties—

Carties—

Prices

Mile steers ... \$ \$50 m 0.25

sol to choice steers ... \$ \$50 m 0.25

sol to choice steers ... \$ \$50 m 0.25

lif to good steers ... \$ \$50 m 0.25

lif to good steers ... \$ \$50 m 0.25

lif to good steers ... \$ \$50 m 0.25

lif to good steers ... \$ \$50 m 0.25

lif to good cows, heifers ... \$ \$50 m 0.25

lif to medium cows, heifers ... \$ \$50 m 0.25

lif to frequent to fair cowa, heifers ... \$ \$50 m 0.25

life to frequent cowa, heifers ... \$ \$50 m 0.25

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life to frequent cowa, heifers ... \$ \$50 m 0.25

life to frequent cowa, \$ \$5 Bails
Choice dairy calves
Veine light culves
Bear feedors
Fair to good feeders
Fings
Prime mixed
Smouth heavy
Fair ors
F SheepEast-of mountain lambs
Valley lambs
Valley lambs
Poulor lambs
Cuil lambs
Light yearings
Heavy yearings
Westers

APPLES SLOW IN WESTERN MARKETS

Auction Sale.

There was a steady local call for apples, particularly the better grades and large stres. Frices were not materially changed during the week.

Carthy Carth Car-let buying at interior points was small. Weneschee sold extra fancy Wine-

supe, medium to large, at \$2. Yakima and other sections sold Romes, fancy, medium to large, at \$1.50. Oregon Spitzenbergs sold at the New York suction as follows: 755 buxes fancy

large at \$3.16\$1.25; medium, \$2.35\$
\$3.10; mostly \$2.01\$2.10; 1455 boxes extra fancy, medium, \$2.45\$3.30; small, \$2.76\$2.85; fancy, large, \$3.50; medium, \$2.30\$3.10; small \$2; choice, large, \$2.50; small to medium, \$1.65\$2.05.

Northwestern apple sales to jobbers in the eastern markets were at the following superfect.

At New York-Spitzenbergs, extra fancy AN 1078 Spinshoerge 4212 index, args, \$170,525, mostly \$2.00; modium, \$3.500,400; email, \$3.75,64.00. Romes, ctra fancy, large, \$5.000,125, few, \$3.50; medium, \$2.500,276; small mostly \$2.50, fancy, large, \$2.75,63.00, few \$3.25. News, large, \$2.75,63.00, few \$3.25. Losses-Bond Market Is

2.75. Delicious, cutra fancy, medium to nose developed in the shippings, steels and large, \$4.25 (p.2.06. Spitsenbergs, extra oils with Atlantic Gulf, Crucible Steel fancy, medium to large, \$4.25 (p.2.06. Spitsenbergs, extra oils with Atlantic Gulf, Crucible Steel fancy, medium \$2.75 (p.2.15. Romes, extra fan- jectives.

Sharp Decline in Turpentine A big decline of 20 cents a gallon in turpentine was announced by dealers yes-terday. Cases are now quoted at \$1.30

25.000,000 pounds being carried over from the 1910 crop.

"Not over 25 per cent of the 1920 crop of Oregon and Washington pruses has been disposed of and unless mexpert demand developes, the balance will be carried into next year. Buyers all over this country will not take on any more prunes until they have on hand.

"The Oregon and Washington crop was burvested the past year at the highest cost ever experienced, labor and wood, the main elements, being very high and now for this crop to be carried over, will, it goods seem, result in heavy losses."

VHEAT TRADING BETWEEN DEALERS.

Portland \$4.471.307 \$ 761.621 \$1.840.83 \$1.841.89.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.840.81 \$1.8

PORTLAND MARKET QUOTATIONS Grain, Flour, Feed, Etc. Brewing \$2.50 \$2.50 \$2.50 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.60 \$3.6

FLOUR-Family patents, \$0.80; bakers', The mill-run market continues firm hur \$5.75; valley patents, \$7.40; whole wheat, The mill-run market continues firm, but a state of the mill-run market continues firm, but a rolled barley, scratch feed and corn were reduced \$1.

A bulletin from Chicago said: "Export wheat sales are placed at 750,000 bushels to Italy, Germany and Scandinavis, Greece CORN—Whole, \$44; cracked, \$47 per CORN—Whole, \$44; cracked, \$48 per CORN—Whole, \$44 per CORN—W

ton.

HAY—Buying prices, f. c. b. Portland:
Alfaffa, \$20 0 21 per ton; cheat, \$22 0 23;
clover, \$20; valley timothy, \$27 0 28; eastern Oregon timothy, \$30.

Dairy and Country Produce.

BUTTER—Cubes, extras, 45846c per lb.: prins, parchinent wrapped, in box lots, 49c per lb.; cartons, 50c, half more; butterfat, buying price, 50c per pound at stations; A grade, 48c; B grade, 44c, Portiand delivery.

EGGS—Buying prices, case count, 45c, Jobbing price to retailers, candled ranch, 50c; selects, 54c; pullets, 49c.

CHEESE—Thilamook triplets, price to Jobbers, f. o. b. Tillamook, 50c.

POULTRY—Hens, 25s-31c; springs, 25s-30c; ducks, 25s-40c; gense, 32c; idrkeys, ifve, nominal; turkeys, dressed, nominal.

PORK—Fancy, 18-be per pound.

Mining Stocks at Boston.

BOSTON, Jan. 8.—Closing quotations:
Alhoues 21 4 Old Dom 26
Arix Com 8 5 Osceola 2
Cain & Arix 48 Quincy 40
Cain & Arix 48 Quincy 40
Cain & Hecla 200 Superior Cop Hange 31 5 Sup & Boston.
East Butte 95 Shannon
Franklin 2% Utah Con
Isle Royalle 22 Winona 5
Lake Copper 25 Wolverine I
Mohawk 45 Greene Can 2
North Butte 114

Good Run at Yards, but Most of Supply
Comes Direct.

Sixteen lossis of stock reached the North
Portland yards resterday, but most of the
supply came direct. These was very little
bus need in the open market and prices
grandland.

NUTS—Walnuts 29028c; Frazili nuts.
35c; Filberts, 21g/25c; atmonds, 26g/30c;
bus need in the open market and prices
grandland.

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35c; Filberts, 21g/25c; atmonds, 26g/30c;
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grandland.

NUTS—Walnuts 29028c; Frazili nuts.
35c; Filberts, 21g/25c; atmonds, 26g/30c;
beautit, 9g/14c per pound.

Staple Groceries.

RATIO OF RESERVES IS INCREASED

Gain of One Per Cent During Weck Reported by Federal Board.

WASHINGTON, Jan. 8—Resources and liabilities of the 12 coderal reserve banks at the close of business Friday, January 7, were reported tonight by the federal reserve hoard as follows:

Cartie—

Prices.

Coffee Roasie, bulk, drums, 14e/36c
Coffee Roasie, bulk, drums, 14e/36c
Gold avtilement fund federal reserve board.

Coffee Roasie, bulk, drums, 14e/36c
Gold with foreign agencies.

Signa Signa Signa Committee.

Coffee Roasie, bulk, drums, 14e/36c
Gold with foreign agencies.

Signa Signa Signa Committee.

Coffee Roasie, bulk, drums, 14e/36c
Gold with foreign agencies.

Signa Signa

Total gold held by banks. \$ 659,079,000

BAMS—All sizes, 27@32c; skinned, 25@

Zier menics, 20c.
BACON—Fangs, 40@47c; choice, 30@32c;
standard, 25@27c.
LARD—Furs, tioroes, 27c pound; compound, ferces, 14c.
DRY SALT—Backs, 21@24c; plates, 20c.
Bills discounted

Hides, Pelts. Bills discounted secured by U.S. gov. obligations...\$1,104,556,000 Bills discounted, all others...1,302,813,000 Bills bought in open market. 224,755,000

Liabilities—
Capital paid in \$ 90.808,000
Capital paid in \$ 202,036,000
Surplus 25,582,000
25,582,000

11.36. COAL OIL—Tank wagons and from bar-rels, 17% crass, 30@37c. FUEL OIL—Bulk, \$2.35 per barrel. GASOLINE—Tank wagons and from bar-rels, 20c; cases \$1%c. NEW YORK, Jan. 8.—Evaporated ap-ples dull; prenes quiet; peaches dull,

WEAKNESS APPEARS IN OILS,

STEELS AND SHIPPINGS. Late Rallies Fall to Offset Earlier

towns, extra fancy, large, \$3.759.400; small to medium, \$2.759.50; fancy, large, \$4.000 fee, \$3.259.300; mull to medium, \$2.259.300; mull to medium, \$2.259.300; mull to medium, \$2.259.300, fancy, large, \$4.000 fee, small to medium, \$2.259.375; medium, \$2.759.375; me At Chicage—Jonathans, extra fancy, all
At Chicage—Jonathans, extra fancy, all
area, quality and condition good, \$200.6 initial stage, however, before fresh weak75. Deliclous, extra fancy, medium to
nose developed in the shippings, steels and

The prume trade is limative in all markets and prices are weak. How in finish an outside for last years, etc., as the problem that faces the finiture, which are the finiture of the surplus. There were said of early in the surplus for the ward against will develop toward against will develop to take will develop toward against will develop toward against will appeal to take will develop toward against will appeal to take will develop to take will appeal to take will appeal to take will appeal to take the foliable to the against will appeal to the trade will a price against the prevent of the market.

The egg market was steady. Receipts the foliable to the against the proving the trade will a price to take will a pr

Following foreign bond quotations are furnished by the Overbook & Cooks Co. of Portland:

Tobacco Pritts 9,600
Transconti Oli 18,200
Union Pacific 1,200
U S Food Pitts 9,500
U S Ind Auchi 6,600
U S Ril Stores 4,200
U S Rubber - 2,800
U S Steel Pfd 1,900
Utah Copper - 2,500
Western Union 100

BONDS.

Money, Silver, Etc.

LONDON, Jan. 8.—Bar milver, 40 % d per unce. Money and discount unchanged.

Total resources ........\$6,185,719,000

Liberty Bond Yields,

Liberty Rand Yields.

SAN FRANCISCO, Jan. 8.—The weekly liberty bond table, showing the market prices and approximate yields of the various issues by the federal reserve bank at the close of business today follows:
First 3 %z, market price 02%, yield 3.97 per cent; first 4s 87, 4.87 per cent; second 4s 874, 5.14 per cent; first 44s 86%, 5.04 per cent; second 4s 874, 5.37 per cent; third 4%s 80%, 5.25 per cent; third 4%s 80%, 5.25 per cent; third 4%s 80%, 5.83 per cent; victory, 3%s, 36%, 5.28 per cent.

Swift & Co. Stocks.

BCNDS.

U S Lib 3½m. 92.44 Atch gen 4s. 78
do 1st 4m. 97.700 D & R U con 4m 65%
do 2d 4m. 85.700 D & R U con 4m 65%
do 2d 4m. 85.90 N Y C deb 6m. 11%
do 2d 4m. 8. 87.40 N P 4m. 77.50
do 3d 4m. 8. 87.16 N P 3m. 50%
do 3d 4m. 80.50 P ac on 4m. 50%
do 4m. 87.50 Pm con 4m. 107.50
do 4m. 87.50 Pm con 4m. 107.50
do 4m. 87.50 Pm con 4m. 107.50
do 4m. 87.50 Pm con 4m. 80%
do 4m. 96.28 So Ry 3m. 98%
do 4m. 96.28 So Ry 3m. 87
U S 2m con 100 U P 4m. 82%
U S cv 4m con 100 U P 4m. 82%
A T & T ov 6m. 366% Decrease in Excess Reserve.

17.5a
18.5a
18.5a
NEW YORK, Jan. 8.—The actual condition of clearing house banks and trust companies for the week shows that they companies for the week shows that they companies. This is a decrease of \$1,912,350 from last week.

Chleago Livestock Market. Chicago Livestock Market.

CHICAGO, Jan. 8.— Cattle — Receipta.

1000 head; compared with week ago, beef steers above \$10.50 about steady; others.

Jie to Noe hisher; butcher cows, helfers and bologna bulls. 23c to 50c lower; canners. 23c lower; light year caives. 25c to 50c lower; canners. 25c to caives univenly steady to higher; stockers and some grades feeder stears. 25c to 50c higher; cheap light stockers advanced most.

Home—Receipts. 8000 head; active, 10c to 25c higher than yesterfur's average, butch-NEW YORK, Jan. 8 .- Prime mercantile paper, unchanged.
Har silver, domestic unchanged. Foreign 65%.
Mexican dollars, 30 cents.

Omaha Livestock Market. OMAHA, Jan. 8.—Hogs—Receipts, 6500 head; active, 10.015c hisher; bulk of siles, \$0.2069.50; top, \$7.55.
Cattle—Receipts, 200 head; market compared with week are, beef steers 25.050c lower, top steers, \$10.50; cows and helfers, mostly 5th lower; spots, 15c lower; bulls, steady; stockers and feeders, fully 50c higher. higher. Sheep—Receipts, 500 head; market com-pared with week ago, lambs and yearlings 75cm\$1 higher: wheen, fully 50c higher: feeding lambs, 25 m50c higher.

Kansas City Livestock Market, KANSAS CITY. Jan. 8. Cattle—Receipts, 175 head. For week: Better grade bief steers, steady: others mostly 50c higher; she stock and cutters. 256/75c higher; camera, steady; bulls, mostly 50c ligher; feeders, airons to 25c higher; stockers, mostly 50c higher; calves, 50c@\$1 higher. 

SCATTLE, Jan. 8.—Hogs.—Receipts, 148 head market firm. Prime, \$12612.30; sme th heavies. \$11912; rough heavies. \$1091.50; ngs. \$5091.1.
Cattle—Receipts, none. Market steady, Prime steers. \$7.559.25; medium to choice. \$7.68.25; common to good. \$6.67; cows and helfers, \$7.67.50; medium to choice. \$3.509.850; common to good. \$4.65.50; bulls, \$4.66; calves, \$7.638.

Naval Stores.

SAVANNAH. Ga., Jan. 8.—Turpentine.
—Qulet, 024c; no sales. Receipts. 14
barrels; shipments, 21 barrels; stock, 16 035 barrels.
Rosin-Quiet; no sales. Receipts, 109
barrels; shipments, 161 barrels; stock, 54,555 barrels. Quote: B. D. E. F. G.
H. J. M. N. WG. WW. \$11.00.

Rastern Dulry Produce.

NEW YORK, Jan. 8.—Butter, weak; creamery higher than strias, 54g54%c; extra, 50g55%c; firsts, 44g52c.

Eggs firm; fresh gathered extra firsts, 56c; firsts, 565, 65c.

Cheese firm; state whole milk flats held specials, early made, 27g28%c; do fall-made, 25g26%c; others unchanged.

SENTIMENT FAVORS BUYING SIDE OF MARKET.

Ratio of total reserves to net deposits and federal reserve note liabilities com-bined, 46.4 per cent. Ratio of gold reserves to federal reserve notes in circulation after setting aside 35 per cent against net deposit liabilities, 52.1 per cent. Signs of Change for Better in Stock and Bond Markets.

NEW FORK, Jan. 8.—A lively and diversified stock market at substantially higher prices, a fair demand for bonds and affiliated securities also at appreciable advances and other signs of a turn for the better attended the new year in the financial district.

There was no perceptible easement of prices for money and the supply of available finds was again limited, despite reported heavy receipts from the Interior. The best judgment is that the money marked closed firm with prices showing late this month.

Authoritative surveys and forecasts, including the views of Governor Harding of the jederal reserve board, sounded an upulimistic nots in the main, but these were tempered by altusions to the labor market, wage reductions and further curtailment of industrial enterprises.

Bankers urged the need of economy and thrift, but disagreed with those observers who predicted a decade of downward commential to industrial enterprises.

Bankers urged the need of economy and thrift, but disagreed with those observers who predicted a decade of downward commential to industrial enterprises.

Bankers urged the need of economy and thrift, but disagreed with those observers who predicted a decade of downward commential commerce and related branches of manufacture.

Foreign trade conditions, it is considered and marrious by the delay in stabilizing international remittances. Recent bank fairness in England, Spain, Scandinavia and Moxten are believed to have resulted mainly from these conditions.

Leading financial interests now have the Chicage market terr received yes-related to Oxford bushes of the Chicage market feet received yes-related to Oxford bushes and Moxten are believed to have resulted mainly from these conditions.

Leading financial interests now have the Chicage market terr received yes-related to Oxford bushes of the Chicage market terr received yes-related to Oxford bushes of the Chicage market terr received yes-related to Oxford Priday of the Chicage market terr received yes-related to Oxford Priday of the Chicage

Sample of the control of the control

24.25 Jan. ... 13.30 13.30 May .... 14.00 14.05 RIBS. | Art | Art

Swift & Co. Stocks.

Closing price for Swift & Co. stocks at Chicago were reported by the Overbeck & Cooke Co., of Portland as follows.
Swift & Co. 104%
Swift informational 29
Libby, McNell & Libby 12%
National Leather 9
National Leather 9
No. 1, \$2.00% \$2.01%.

Cooke Co., of Portland 1, 29
Libby, McNell & Libby 12%
No. 1, \$2.00% \$2.01%.

Cooke Co., of Portland 1, 20
Libby, McNell & Libby 12%
Libby, McNell & Libby 12%
No. 1, \$2.00% \$2.01%.

Winnipeg Grain Market, WINNIPEG, Jan. 8.—Wheat, May, \$1.02%; oats, May, 57%c; barley, May, 88%c; Tax, May, \$2.14; rye, May, \$1.00%. Duluth Linseed Market. DULUTH, Jan. 8.-L and to arrive, \$2.03 %.

Primary Receipts.

CHICAGO. Jan. 8.—Wheat, 1.195,000 bushels vs. 682,000 bushels; corn. 1.180,000 bushels vs. 576,000 bushels; cats, 676,000 bushels vs. 774,000 bushels; cats, 676,000 bushels vs. 774,000 bushels; cats, 676,000 bushels; corn. 590,000 bushels vs. 406,000 bushels; cats, 364,000 bushels vs. 406,000 bushels; cats, 364,000 bushels vs. 690,000 bushels; cats, 364,000 bushels; corn. 90,000 bushels; cats, none; ryc. 125,000 bushels; flour, 56,000 barrels.

Seattle Grain Marke Seattle Grain Market,
BEATTLE Jan. S. — Wheat—Hard
white, soft white and white club, \$1.60;
hard red winter, soft red winter, northern
apring and eastern red Walls, \$1.57; Big
Bend bluestem, \$1.69.
City delivery—Feed—Scratch feed, \$61
ton, feed wheat, \$63; all grain chop, \$51;
oats, \$49; aprouting oats, \$54; rolled
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Good Gains in Coffee Market,
NEW YORK, Jan. S.—A considerably
better tone was reported in the market for
coffee futures here today, with indications
of a reviving commission house interest,
owing to increasing optimism over genenal trade prospects and money market
conditions. Reports of an improvement in
Hio exchange raises and a firmer-cost and
freight market were contributing factors.
After opening at an advance of 5 to 11
points, active months soid about 13 to 22
points above the recent low record.
That delivery closed at 6.97c, with the
general market showing ner gains of 18
to 22 points. Closing bids; January, 6.07c,
March, 6.57c; May, 6.07c; duly, 7.37c;
september, 7.68c; October, 7.50c; December, Sc.

Spot coffee, firmer, Blo 7s, 64; 26%;

coffee, firmer. Blo 7s, 64 @6%c. Seattle Dairy Produce.

SEATTLE, Jan. 8.—Eggs.—Select local ranch, white shells, 55c; pullets, 48c.

Butter—City creamery, in cubes, 49c; The Board of Directors of a going Oregon Corporation has decided to syndicate a block of stock, the returns on which will be used to increase the production of their factory. There will be no commissions paid on the sale of this stock. Every dollar will go to the expansion. Money paid in will be put in trust until full syndicate is completed.

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