STOCKS STRONG AT CLOSE SHORTS UNABLE TO CHECK AD-Dealings in Bonds Moderate With Mixed Gains and Losses at End of Session.

Stand Off Cal. NEW YORK, Oct. 1.—Trading during today's brief stock session was made uplargely of metals, domestic oils, steels, equipments and several conspicuous coal

Coppers ress I to 2 points in recognition of the higher prices quoted for future deliveries, oils seemed to derive their impetus mainly from pools and Lehigh Valley's further gain was associated with the company's prospective segregation

plan.

Shorts opposed the advance in the first hour, but retired when buying became too insistent, a firm to strong ione marking the close. Sales amounted to 275,000 bhares.

Dealings in bonds were mederate, liberty and victory issues showing gains and losses at the end. Foreign issues was and Cuba Cane 7s. Total sales, par value, aggregated \$3,350,000.

An increase of \$453,000,000 in actual loans and discounts by the clearing house reflected the leavy transfer of funds incidental to the turn into the final quarter of the year. Reserves of members at the federal reserve bank dereased \$37,000,000 and a contraction of \$43,557,000 in cash holdings resulted in a deficit in reserves of prantically \$10,000,000.

Bushess in foreign exchange was now.

and discounts by the clearing house reflected the heavy transfer of funds incidental to the turn into the final quarter of the year. Reserves of members at the federal reserve bank dersased \$37,000,000 and a contraction of \$43,557,000 in cash holdings resulted in a deficit in reserves of practically \$10,000,000.

Business in foreign exchange was nominal, but fresh pressure was directed against the Italian rate and German marks, the latter again declining to .78, their low record. Polish marks manifested increased weakness with other central European rates. Far eastern exchanges were steady, the Shanghai rate recovering its loss of the previous day.

as of the pro	vious d	lay.			WA
CLOSING	STOCK	QUOT	ATION	B.	
(Furnished b	y Over	beck &	Cooke	com-	U.S.
any, Portland.	3	CELLINA			do
	Sales.		Low.	Bid	do
dams Exp			49	49	Pan
gr Chem		****	12227	0.5	do c
jax Rubber			23%	23 %	AT
haska Gold		Avege.	****	39	Atche
laska Juneau		4612	1 29	29	D &
llied Chem	400		45%	10.74	-
m Beet Sug		2715	44.74	33.74	*331
m Bosch			-	9716	
m Can Co	500	9744	9715	9716	1.2
do pfd			0.778	SPILE	Lib
m Car & F		129	129	1.00	Overb
do pfd		1000		108%	1
m Cot Oil	*****		10000	10 %	
do pfd	******	*****	*****	4336	Liber
m Drug Syn.		*****	****	4.56	do,
m Hida & L.	BUNGA.	KARKA.	****	10 15	do.
do pid	finance.	AARES		30 15	
in Ice	200	0014	60 %	00	do,
m Intl Corp.	500	3414	33%	3434	do.
m Linseed		10034	*****	21.56	Victor
m Lece		20.08	90	104	do.
do pfd m Saf Rasor	200	1722	77995	104	Mary.
m Ship & C		W 78	4 12	45.56	
m Smelter	2500	20 14	27.50	39%	BOS
do pfd		*****		75	Allone
do pfd m Snuff	200	10334	108%	103	Ariz
ess the world District	33/5/1	25	25	24.15	Cal &
m Sugar	1,700	160/44	59 14	59 15	Cal &

Mining Stocks. Swift & Co. Stocks. Swift & Co. Stocks.

Closing prices for Swift & Co. stocks at Chicago were reported by the Overbeck & Cooke company of Portland as follows:

Swift & Co. 93

Libby, McNeil & Libby 75

National Lenther 6%

Swift International 22

35%

44

78% 107 27% 38%

53%

20

3539

39 2 5 % 4 ½ 76 % 10 %

25 %

1816 1816

100 100 300

3,500

3,600

3,500

1,200

200

8,800

Keily-Spgfid 6,000
Keystene Tire
Lack Steel 190
Les Tire 290
Les Tire 290
Les Tire 18,600
Lehigh Val 18,600
Lordilard 100
Lew Theaters 100
Max Pet 11,600
Mid States Oil 1,400
Mid Pact 100
Mid States 100
Mid Stat

64% 13% 10%

55

2014

36%

1011

100%

18%

58

ARE YOU LOOKING FOR A DE-PENDABLE PRODUCE DEALER?

Get our prices
BUBY & CO.,
Sixteen Years' Reliability.

37%

outlies short hills, 4% per cent; three mooths bills, 4% \$4 9-16 per cent.

New York bond quotations furnished by Herrin & Rhodes, Inc., of Portland:
Am Tob 7a, 1922. 100.5
Am Tob 7a, 1922. 101.5
Am Tob 7a, 1923. 101.5
Am Anconda 7a, 1929. 20. 101.5
Am Anconda 7a, 1929. 20. 101.5
Am Anconda 7a, 1929. 20. 101.5
Am Anconda 7a, 1931. 101.5
Berna 18 and 1925. 102.5
Berna 18 and 1925. 102.

魛	Un Tank 7s, 1930. US Bubber 74gs, 1930. Wilson 1s; 6s, 1928. West Elic 7s, 1925. Westinghouse 7s, 1931.	10214
ы	U S Rubber 71/28, 1930	101
21	Wilson 1st 6s. 1928	. SILM
7	West Elec 7s, 1925,	1024
到	Westinghouse 7s, 1931	1023
92	Zurich Ss. 1945	10114
61		
9	Foreign Bonds.	
53	Foreign bond quotations furnished	See Stee
	Overbeck & Cooke company of Por	of Lare
ы	Bid	Ank.
10	Helgian rest 5s	88
ы	Reigian prem 5s	70
21	Belgian 74s, 1945	102%
51	Belgian 8s, 1941	102
91	Belgian 6s, 1923 95	95%
61	Brauil Ss (new) 08% British 5%s, 1922 274	100 %
ш	British 549, 1922	384
Ž)	British 5s, 1927	375
9.1	British 5s, 1929	378
ы	British 5a, 1927 365 British 5a, 1927 365 British ba, 1929 363 British vky 4a 280 British rog 4a 270	290
931	British rog 4s	280
ы	Bordeaux 6s, 1934 83% Canadian 5s, 1926 94	8434
2.1	Canadian 5s, 1926 94	04%
-	Canadian 5 % s. 1929 93%	94.5
٠,	Canadian 5s, 1931 90%	90%
-1	Canadian 5%s 1921 99%	100 -
-	Children Dr. 1921 264	88%
ш	Canadian 5s, 1927 86% Chilean 8s, 1941C 98% Currency	98%
23	Donmark Sa. 1935 103 1/2 Dan Muni Sa. 1945 1921/2 Prench 4s. 1917 45 5/2 French 5s. 1931 55 French 74/8 1941 95 5/4 French 8s. 1945 1061/2	10
	Dun Mirai Sa 1945	103% 102%
2	French 4s. 1917 455	46
	French 5s. 1931 55	58
21	French 756s, 1941	95%
ы	French 8s. 1945 1841	100%
2	Paris 6s	100
28	Paris Gs 20% Garman W L 5s Gb	714
81	Berlin 4s 7	8
2	Hamburg 4s 7%	9
60	Hamburg 4%s 8	9
201	Additional and a second second second as a second s	816
701	Leipnig 5a 8	914
М	Munich 4a 7	854
9	Munich 4s 7	34%
	Munich 5s 84	10%
-	Pranatort 48 The	8%
JC3	Tan de 1973	82
Sil	Frankfort 4s 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	71 14 86 14
ы	Tow 94 4th 1995	86%
а	Norway 8s 1940 700	106%
ы	Rossian 544 1991 14	
*	Norway 86, 1940 106 Rossian 5458, 1921 14 Russian 5458, 1921 14 Swiss 548, 1929 90 Swiss 58, 1940 107 UK 5458, 1921 9984 UK 5458, 1921 9984	16
4	Russian 654a, 1919	16
4	Swiss 556 8, 1929	91
	Swine Se. 1940	107%
5	U K 54s. 1921 994	100
£		98%
أأأ	U R. 5 % n. 1929 01	91%
2	U K 55m, 1937 89%	90
00		26.00
3	Foreign Exchange.	
Si i	The second secon	1000

NEW YORK, Oct. 1.—Foreign exchange, irregular. Great Britain, demand \$3.72\frac{1}{2}; cables, \$5.75. France, demand, 7.07\frac{1}{2}; cables, \$5.75. France, demand, 7.07\frac{1}{2}; cables, \$5.75. France, demand, 7.07\frac{1}{2}; cables, 7.08; Italy, demand, 3.98; cables, 7.00; Germany, cables, \$9\frac{1}{2}; cables, 7.00; Germany, cables, \$9\frac{1}{2}; Norway, demand, 13.90; cables, \$1.9\frac{1}{2}; Norway, demand, 12.25; Sweden, demand, 22.23; Denmark, demand 17.90; Switzerland, demand, 17.32; Spain, demand, 18.93; Greece, demand, 4.86; Argentina, demand, 22.57; Brasil, demand, 13.12; Montreal, 91.

175. Demand bills on Germany fell to 75 and cables to 78\frac{1}{2} in the late dealings.

20 % 65 % 8 % 17 %

22%

states of the second se

Clearing-House Banks.

NEW YORK. Oct. 1.—The actual condition of clearing house banks and trust companies for the week shows a deficit of \$10.808,230 in legal reserves. This is a decrease of \$43.057,160 from tast week. The statement follows:

Actual condition—
Loans discounts, etc., \$4,466,834,000; increase, \$55,081,000.

Cash in own vaults members federal reserve bank, \$68,626,000; decrease, \$3.—156,000.

Reserve in federal reserve bank of member banks, \$456,793,000; decrease, \$37.—146,000.

Reserve in own vaults state banks and 319 40 1119 Money, Silver, Etc.

NEW YORK, Oct. i.—Foreign bar silver, 70 %. Mexican doilars, 54 %.

LONDON, Oct. i.—Bar silver, 42 % deper ounce. Sinney 3% per cent. Discount rates, abort hills, 4% per cent; three months bills, 4% % 49-16 per cent.

New York Bonds.

New York bond quotations furnished by Herrin & Rhodes, 1nc., of Fortland:

Agreement in own vauita state banks and trust companies, \$8,849,000; increase, \$25,000.

Reserve in depositaries, state banks and trust companies, \$8,437,000; decrease, \$571,000.

Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$21.

Trust companies, \$28,700,000; decrease, \$21.

Zisonom vauita state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in own vauita state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$25,000.

Net Work Bonds.

New York Bonds.

New York Bonds.

New Tork bend quotations furnished by Herrin & Rhodes, 1nc., of Fortland:

Agreemete in own vauita state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$25,000.

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Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in depositaries, state banks and trust companies, \$18,437,000; decrease, \$25,000.

Reserve in depos

191,000.

Aggregate reserve, \$474,079,000.

Deficit in reserve, \$10,898,230; decrease, \$43,537,160.

Summary of state banks and trust companies in Greater New York not included in clearing-house statement:
Loans, discounts, etc., \$632,501,500; increase, \$5,629,100.

Gold, \$6,679,490; increase, \$10,400.
Currency and bank notes, \$16,572,600; increase, \$426,700.

Deposits with federal reserve bank New Deposits with federal reserve bank, New Tork, \$51,296,700; decrease, \$230,400. Total deposits, \$660,157,700; increase, \$7.498,700.

Ditto eliminating amounts due from reserve depositaries and other banks and trust companies in New York city and United States deposits, \$604,431,090; increase, \$5,869,900.

Banks, cash in vault, \$24,105,500.

Trust companies, cash in vault, \$30,
43,200.

GOOD WHEAT CROP IN MANCHURIA

Grain Is of Moderate Quality—Surplus for Export.

Manchuria.—Late information confirms our sarly forecasts for a good 1921 har-

SAN FRANCISCO PRODUCE MARKET Prices Current on Vegetables, Fresh Fruits

Prices Current on Vegetables, Fresh Fruits,

Etc., at Bar City.

SAN FRANCISCO, Oct. 1.—Vegetables,
—Squash, 40-lb. lug. 50@65c; putatoes,
\$15\$d.75; enions, new yellow, \$3\$d.25; livown, \$3.25\$3.50; formatoes, \$1.25\$1.75; bell poppers, \$4c; beans, 4@6c; lima,
75 Mer., per sack, \$2\$d.25; lettuce, per crate,
\$15 Colery, per crate, \$3\$d; pens, per
lb. 8@11c; sprouts, per pound, \$1\$@8c.

Poultry—Hens, \$2\$\$d.5c; founce roosters,
20\$25c; old reseators, 16@18c; young chickens, \$2\$\$d.5c; ducks, 25c; dressed
the turkeys, \$4\$c; live turkeys, \$4\$\$c; live turkey

QUOTATIONS ON DAIRY PRODUCE Better Prices Ruling on Butter, Cheese and Eggs.

SAN FRANCISCO, Oct. 1.-Butter-SAN FRANCESCO.

Extra. 484c.

Eggs.—Extras, Glc; extra firsts. 594c;
extra pullets. 474c; extra pullets. firsts.
424c; undersized pullets. No. 1, 20%c.
Cheese.—Californis fiat fancy. 23c; California flat firsts. 30c; California flat firsts.

Americas, fancy. 26c.

NEW YORK, Oct. 1.—Bufter—Firm; creamery higher than extras, 45@45%c; creamery extras, 44%c; firsts, 36%@45%c. Eggs-Weak, unchanged, Choose-Unchanged,

CHICAGO, Oct. 1.—Butter—Unchanged Eggs—Higher: receipts, 9500 cases; that: 38@40c; ordinary firsts, 34@38c; miscellaneous, 37@38c.

Reactions in Coffee Market.

Reactions in Coffee Market.

NEW YORK, Oct. 1.—There were further reactions in the market for coffee futures here today. The opening was unchanged to 2 points aligner and active months sold up another point or two right after the call. Hedging sales sent December of the west. Closing prices were the lowest, showing a net loss of 4 to 9 points. Sales were estimated at approximately 24,000 bags. Closing quotations: Gctober 7,58c, December 7,89c, January 7,81c, March 7,88c, July 7,780c, September 7,89c, July 7,89c, September 7,89c, July 7,89c, September 7,89c, July 7,89c, September 7,8 Spot coffee steady: Rio Ts, 8%c to 8%c; Santos 4s, 11%c to 12%c.

Foreign exchange rates at the close of business yesterday, furnished by Northwestern National bank of Portland. The amount quoted is the equivalent of the foreign unit in United States funds:

Austria kronen 10,0610
Beigium francs 0710
Beigium francs 0710
Bulgaria, leva 0080
Czeche-Slovakia, kronen 1800
England, poind sterling 2,7450
Finiand, finmark 0153
France, francs 0770
lermany, marks 0086
Ireces, drachmas 0187

MARKET LACKS SUPPORT AND PRICES EASILY GIVE WAY.

Losses of 3 to 3 14 Cents at Close in Chicago-Minneapolis Down 5 Cents.

		WHEAT.		
Dec May	Open. \$1.19% 1.25	High. \$1,20% 1,25%	Low. \$1.17 1.22	\$1.17% 1,22%
		CORN.		
Dec May	.54% .54%	.54%	.54%	.54%
		OATS.		
Dec May	.36 1/4 .40 1/4	.40%	.40	.40%
		PORK.		Laborator Contract
Jan		LARD.		15.00
Oct	9.50	9.95 9.10	9.50	9.02
	SH	ORT RIE	38.	
Oct Jan	12.13	*****		6.75 7.92
Wheat-	rices we -No. 3	red, \$1.15	owa:	2 hard
\$1.1844				

Corn-No. 2 yellow, 47% @48c; No. white, 47%c.
Oats—No. 2 white, 35#35%c; No. white, 35#33%c.
Bye—No. 3, 95@98c.
Barley—00982c.
Timothy—44.25 #4.75.
Clover—\$12@18. Pork-Nominal Lard-\$9.92. Short ribs-\$7@8.

Manchuria.—Late information confirms our sariy forecasts for a good 1921 harvest. Samples of new wheat are of moderate quality. It is probable this country will export fair quantities of wheat this season and at competitive prices.

Buigaria.—The government has now requisitioned all grain over and shove producers' needs for sowing purposes, etc.

Italy—Minister of finance estimated import requirements of wheat at 26,000,000 bushels. This amount of wheat has already been purchased. Our agent entimated an importation of 64,000,000 bushels for this season.

Minneapolis Grain Market.

MINNEAPOLIS. Oct. 1.—Cash wheat
No. 1 dark northern, 41.40% @1.45%; ?
2. \$1.37% @1.42%; No. 3, \$1.25% @1.30%
No. 1 northern, \$1.39% @1.42%; No.
\$1.24% @1.35%; No. 3, \$1.24% @1.37%
No. 1 dark hard Montana, \$1.26%
1.28%; No. 2 darum, 99% c@\$1.62%; ?
3. 05% @95% c Corn. No. 2 ?ellow, 44
No. 3, 41c. Harley, 39@55c. Flax No.
\$1.87% \$1.89. Futures.—Wheat, Decemb
\$1.30; May \$1.30%.

Winnipeg Grain Market. Winnipeg Grain Market.

Winnipeg, Oct. 1.—Cash wheat—No
1 northern, \$1.28%; No. 2, \$1.27%; No. 3,
\$1.23; No. 4, \$1.17%; No. 5, \$1.05%; No.
6, 95%c. Futures—October \$1.27%; November \$1.27%; December \$1.22%.

Grain at San Francisco.

SAN FRANCISCO. Oct. 1.—Grain—
Wheat, milling, 12@2.27%; feed, \$1.97@
2.07%. Barloy, feed \$1.17%@1.20; shipping, \$1.25@1.32%. Onts. red feed, \$1.50@1.60. Corn, white Expytian, \$1.70@1.86; red mile, \$1.70@1.75.

Hay—Wheat, No. 1, \$15.0018; fair, \$18.00
12; alfalfa, \$12@13; wild oats, \$10.00
12; alfalfa, \$12.0014; stock, \$5.0010; straw nominal.

Seattle Grain Market.

SEATTLE, Oct. 1.—Wheat—Hard white, hard red winter, \$1.08; soft white, white club, \$1.07; soft red winter, \$1.06; northern spring, \$1.10; eastern red Walla, \$1.04; Big Bend bluestem, \$1.14.

City delivery: Corn—Whole yellow, \$37; cracked, \$39; feed meal, \$39. Barley—Whole feed, \$34; rolled, \$86; ground, \$36; clipped, \$41. Oats—Whole feed, \$36; rolled, \$38; ground, \$38; all grain chop, \$38; chick feed, \$57; chick mash, \$54; growing feed, \$50; growing mash, \$52; eag mash No. B. M., \$41; scratch feed, \$46; wheat mixed feed, \$23; cocoanut meal, \$35; linseed oil meal, \$50; soy bean meal, \$55.

Hay—Alfalfa No. 1, \$20; mixed No. 1, \$22; timothy No. 1, \$27; straw, \$18. Seattle Grain Market.

EUGENE, Or., Oct. 1.—(Special.)—A hock for \$67,177.78 was received yes-

Will Sell Cheap, for Cash, a Small New York Sugar Market.

NEW YORK. Oct. 1.—Raw sugar, contritugal, 4.23c; refined, fine granulated.

S.50c.

Amount of

Waverly Golf Club 6% Bonds

Dated April 1, 1912. Due April 1,

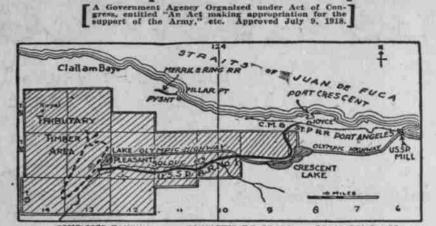
1932. Have always received interest promptly. Y 69, Oregonian.

SALE

RAILROAD AND SAWMILL

Located on the OLYMPIC PENINSULA-STATE OF WASHINGTON

United States Spruce Production Corporation





The United States Spruce Production Corporation reserves the right to reject any and all bids.

Subject to prior sale, sealed bids will be received at the office of the United States Spruce Production Corporation, Couch Building, Portland, Oregon, up to 12:00 noon, November 1, 1921; and then publicly opened, FOR PURCHASE OF SPRUCE PRODUCTION CORPORATION RAILROAD NO. 1, CLALLAM COUNTY, WASHINGTON, AND THE SPRUCE PRODUCTION MILL, PORT ANGELES, WASHINGTON, JOINTLY OR SEPARATELY.

UNITED STATES SPRUCE PRODUCTION RAILROAD No. 1

Location—Connects with the Milwaukee System at Disque, 17 miles west of Port Angeles. Main line completed 36 miles to Lake Pleasant. Resources—Independent connection with Puget Sound possible by construction of 5% miles from Disque to Pert Crescent. Spurs aggregating 70 miles graded for opening and developing of timber immediately tributary, estimated, prior to the storm of last January, at 6% billion feet, consisting of 2,393,000,000 feet of Fir. 987,000,000 feet Spruce, 543,000,000 feet Cedar, 2,813,000,000 feet Hemiock. Timber through which logging branch spurs are graded is privately held without incumbrance by large owners. Productive logging operations physically possible within 60 days for marketing logs to Port Angeles or other Puget Sound mills. Topography lends itself to economical logging and is fully mapped. Main line may be extended 60 miles through virgin timber, also affected to some extent by storm of January last. Numerous water power sites adjacent for large pulp or milling developments.

Construction—Seasoned, substantial roadbed; standard gauge 80-lb. rall; gravel and rock ballast; wide clearances; E-50 structures; maximum 14 deg. curvature; gradients 1:25% vs. [1056, 25] vs. empties; I summit, 3.6 miles siding installed; 3.5 miles additional cidings graded. Main line construction involved 1,220,000 yds. grading, 6900 in. ft, tunnels, 30,000 lin. ft, pies, 800,000 F. B. Y. timber in place, 66,000 yds.

UNITED STATES SPRUCE PRODUCTION

MILL-PORT ANGELES, WASH. Shipping Facilities—Alongside deep water Puget Sound; Chicago, Milwaukee & St. Paul Transcontinental Railway System, Pacific coast terminal rates. Mill /Building-Heaviest timber construction, conforming to accepted commercial practice, 90% completed. Muchinery—Individual sunits electrically driven; one 10 and one 11-feet band head saw; 60-inch gang; Si-inch resaws; cargo and rall overhead loading oranes; entire layout and individual machines of accepted commercial type. All unused and in storage at Vancouver, Wash. Capacity—400,000 F. B. M. per 8-hour day.

Power Plant-Fireproof brick building on solid concrete foundation; Custodis stack; refuse burner; 2400-H. P. water tube boilers; present provision for 1500 K. W. turbo generator; piping and room provided for additional 2000 K. W.

Ample Water Supply.

Engineering—Righest quality skill and design in entire installation by recognized experts of wide technical and operating experience. Site-Ample for all purposes. Log Pond—15 million F. B. M. storage capacity.
Housing Facilities—Camp buildings, modern cottages and three-story
55-room brick hotel, completely furnished; also considerable housing
room in city.

TERMS of BIDDING and SALE the above minimum amounts are considerably below the commercial and reproduction value of these properties, the Corporated SALE to above minimum amounts are considerably below the commercial and reproduction value of these properties, the Corporated SALE to accept any offer in excess of the above minimum amounts for either one or both of these properties, the Corporation on the control of the commercial and reproduction value of these properties, the Corporation of before October 17, 1921. In the event of such offer or effers being accepted notices will be promptly mailed to all those who have applied for further information or submitted bids.

Purchaser of Railroad must agree to operate same as common carrier.

Deferred payments (at 2% interest) over period of 10 years will be allowed.

All bids must be accompanied by certified check for \$25,000, made payable to the United States Spruce Production Corporation, same to be retained as liquidated damages upon failure of bidder to complete purchase on award; but to be returned in event of rejection of bid. All bids must be made on forms and under conditions contained in the prospectus which will be supplied upon request by the United States Spruce Production Corporation.

United States Spruce Production Corporation

Couch Building - - Portland, Oregon, U. S. A.

Titles to real property, timber, maps, layout plats of mill and master index of machinery may be examined at the offices of the

terday by Sheriff Fred G. Stickels from the Southern Pacific company as payment of the second half of the company's taxes on property in Lane county for 1920. The sheriff reports that taxes are coming in more slowly

We Own and Offer

PROV. OF ALBERTA-41/2 % Bonds, due January 1, 7.75% 1924; to yield

PORT OF PORTLAND—6% Bonds, due July 1, 1926; 5.65%

WASCO COUNTY, OREGON-5% Bonds, due Jan. 1, 6.00% 1922; to yield

GRAND TRUNK RY. CO. OF CANADA—6% Bonds, 6.50%

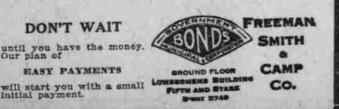
due Sept. 1, 1936; to yield..... (Guaranteed by Dominion of Canada) Phone or wire orders collect.

F.I. Devereaux & @mpany

INVESTMENT BONDS BT SIXTH STREET PORTLAND, OREGON BROADWAY 1042

GROUND FLOOR WELLS-FARGO BUILDING

DON'T WAIT until you have the money. EASY PAYMENTS





CITY OF MT. ANGEL, ORE. 6%

Dated Aug. 1, 1921, Due Aug. 1, 1926, Denomination \$500. Income Tax Exempt

The city of Mt. Angel is 42 miles south of Portland in rich agricultural section. Good transpertation by steam and electric lines. These bonds are for addition to water plant and extension of distributing system.

CLARK-KENDALL & CO., INC. Fifth and Stark Streets BONDS

Free to Investors How to Figure Margin

Fully explains marginal trading, equities, short sales, odd lots, etc. Write for B-2

Edwin E. Kohn & Co. Members Consolidated Stock Exchange of New York. 55 Broadway, N. Y.

or call Whitehall 763

OVERBECK & COOKE CO. Brokers, Stocks, Honds, Cotton, Grain, Etc.

E16-217 BOARD OF TRADE BLDG, Walls Walls, Wash, Fortland, Or, Fendleton, Or, MEMBERS CHICAGO BOARD OF Correspondents of Logan & Bryan, Chicago and New York,

MEMBERS
New York Stock Exchange,
Chicago Stock Exchange,
Chicago Stock Exchange,
Chicago Board of Trade,
New York Cotton Exchange,
New York Cotton Exchange,
New York Froduce Exchange,
New York Produce Exchange,
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