THE SUNDAY OREGONIAN, PORTLAND, JULY 30, 1922

| THE SUNDAT OREGOMIAN, PORTLAND, JULY 30, 1922   |   |  |   |   |
|---|---|--|---|---|
|   | 1992 1993 1994 1955 BEST HAIL BUNUS FIRM  | Vat Lead 100 1014 101 1004 Pacific Coast Co com.<br>New Haven 1.200 314 314 315 do lat pfd<br>do 2d pfd<br>Norfolk & W 200 112 112 112 Taolfic Portland Comer<br>Nor Pac   | 12 15<br>55 45<br>20 25<br>100 9722   |   |
| WARRIW RANDL C M & st.  | 46  | N Y Central. 1,800 58 97% 97% Portland Feeder Co<br>Nor Amn 400 70% 70 70 Portland Vegetable OI<br>Okla Prod ref., 500 2% 2% 2% Refrigerator Car Equi  | 1715 1945<br>00 100<br>00 100<br>00 100<br>00 100<br>00 100<br>00 100<br>00 100<br>00 100<br>00 100   | PHONE   |
| do gen 3<br>do er 3<br>do er 5<br>do gen 3<br>do gen 3  | 4 4   | Ontario & W 100 261 261 261 261 Samson Tire & Bubber<br>Pacific Day  | 85 90<br>12 5<br>12 5 | OADWAY 6481   |
| Market Somewhat Nervous do Taile F<br>and Trade Light.  | Ben 4tA.         1987         895           1930         1054         Group; Foreign Loans and           1930         1054         Utilities Almost Neglected.           Prof 4s         1935         895           fr ex 41s         1935         895           faon ev 5s         1920         94           1930         1955         975           non ev 5s         1930         1975           1930         1965         1955           ev 4s         1936         755           bond market was featureless on very         1955           1955         155   | Parific Oil 1000 53 54 54 54 Sperry Flour Mills con<br>Pan Amn Pet. 700 747 73 74 do pfd<br>do "B" pfd 700 68 674 673 Superior Portland Cem<br>Penna   |   |   |
| D & R G   | daon cv 5s 1935 974<br>1950 1105<br>cv,4s   | Penna  | prd. 18 25  | and have us mail<br>you a copy of our-  |
| do D  | 1953 525 quetations, and foreign loans were al-<br>1953 565 most entirely neglected. The one change   | Pierce Oil   | 115   | INVESTMENT  |
| Export Business Smaller and Grat Nor<br>do 7s<br>Gt Trunk<br>do 7s  | 65  | Hay Cons 200 1614 1615 1615 do 1st ref 5a 1930   | 1072. 00% 100%  | RECORD BOOK   |
| Corn Prices Also Decline.   | 4s  | Replosie Stael 100 33% 32% 32% 357<br>Replosie Stael 100 33% 32% 32% 357<br>Repub I & S  | 9714 100<br>7   |   |
| BY CHARLES D. MICHAELS. MStP458   | 18 1993h material 127 740 000   | Shattuck. Ariz 9% Oregon R R & N 4s 1  | 1946 75 1715 Investors find this loose-leaf   | and the second  |
| moved within a narrower range. The do ref.  | in these start prices on the New York stock exchange  | Stann Gil Ind.         105-5         107-5         108 15         Owi Drug 6% notes.           do N J  | s 1930 55 4 97 and maintaining an accurate,<br>104 105 record of their holdings.  | informative have disposed of, so that your book may   |
| lighter. Early recessions were followed do ref i<br>by bulges. Although there was a sharp do ct do  | 4s  | Sou Ry         1.200         254         253         253         do 1942           Stand Oil Cal.         3.500         1064         1064         1054         do 1952           St L & S F         5.500         3064         204         304         do 1952           Stromberg Carb.         406         435         425         43         Portland Gas & Coke           Studebaker | 5   |   |
| losnes of %c to %c on the distant futures NP fa   | <ol> <li>Mex 5s</li></ol>   | Swift & Co   | 1926, 100 103 pages laid out to such blank 1  | ete detailed Telephone us or write us boday and we  |
| July leading. Oats were off is. By OSL ref +<br>was ic lower. Lard gained 21/2 to 71/2 Penna, 61/<br>and short ribs 5c for the day.<br>Export business was smaller and coun-<br>try offerings not so heavy. News on do 7a | 446   | Tota Contl Oll. 600 14% 14% 14% 14<br>Union Oll Del 900 201 201 20<br>Union Pare 1700 1428 14% 14% 00 Cent Pare ol ste   | 1955 S7 1/2 S0 1/2 of each and a record of every  |   |
| Fenna Ra  | R 0 955   | United Drug  | 1834.102%         103/5         BAN FRANCISCO           104.6.9         98         NEW YORK           1941.85         43         CHICAGO -  | BLYTH, WITTER & CO.   |
| with a week ago, showed wheat losses Sou Ry co<br>of % to 1% c. Corn was off % to 1% c Sou Pac c  | cv 4s   | U S C I Pipe. 500 354 344 35<br>Mining Stock<br>U S Ind Alcohol 500 534 654 654<br>U S Rubber. 1500 5534 654 634<br>Mining stock quotat  | at Boston. LOS ANGELES .  | GOVERNMENT - MUNICIPAL - CORPORATION BONDS<br>FOURTH AND STARK, PORTLAND  |
| unchanged for July, % to lower for Sep-<br>tamber and % higher for December.<br>Rye was 2% to 30 lower. Lard was off<br>12% to 32%, January leading. Short  | PL 4a A   | U S Steel 2200 101 100 105 105 105 105 105 107 10 10 101 100 101 100 10 100 100 10   | Bid. Ask.   | BROADWAY 6481   |
| ribs were 42% to 55c lower than a do adj<br>week ago.<br>Wheat today was en sale da all bulges StL&SW<br>from hedgers and local traders, but the do con<br>do inc   | 68     1931     103%       6a     1055     1       6a     1055     1       5a     1052     31%       5a     1082     77       5a     1082     70       5a     1080     70       5a     1080     70  | 00 pig 600 60 58% 60 Allener   |   |   |
| range was inside of 11/2 on the deferred Tex Pac In<br>fatures. There were liberal hedging do'ev 4<br>sales on strong spot. There was good do ref   | at 4s   | do a più en as 32% 32% Caiunet & Hecia<br>Well Fargo 23 New Corpelia<br>Western Pac 100 18% 18% 18% Corper Range   | 1945 1945 WAIN JTHLL DUIND DUWN   |   |
| closed unchanged for July to %d and Un Tank<br>1%d lower for the futures, while spot<br>was off 1d to 2d. The money exchange<br>do 2d &<br>method was with Garman marks West Pac  | 1st bs 1939 1934 of New Jersey and a few of the food  | Western Union 100 105% 105% 105% East Butte  | 10% 11<br>10% 11<br>10% 11<br>10CREASE IN GERMAN PAPER<br>CIRCULATION CONTINUES.  | A RE you interested in fixed income securities? We don't handle every-  |
| down to about the lowest on record. MRK by A<br>That, had a restricting influence on ex-<br>port buying for that country, while buy-  | CH 1288 -ractes 1981 This County of Manual Andrews  | Wiligs-OverUnd 700 8% 8% 8% 8% Keewanaw<br>do pfd 100 44% 44% 42% Kerr Lake<br>Wilson Packing  | 33. 4<br>Strength Shown in Stocks Indi-   | thing but we DO handle the best.  |
| Saturday. The trade had in mind the Anaconda<br>big business of Friday, nearly 4,500,000 do 7s<br>bushels for export, and there were good<br>bids today. The movement was liberal. Armour 4                               | by about \$1,200,00, isving excess re-<br>B   | Woolworth 106 1745 1745 1745 La Salle<br>Worth Pump 400 52 515 514 Massachusetts Consoll<br>W & L E  | inted. 374 375 cates Wall Street's Confidence   | If SAFETY AND CONSISTENT IN-<br>COME are your conditions we can suit  |
| from that of a week ago, the three mar-<br>kets having 720 cars against 879 cars a<br>week ago and 1645 cars last year. Chi-  | tel 7s  | Swift & Co. Stocks. North Butte  | 55 55 55 BY ALEXANDER DANA NOYES.   | you.<br>Call-on-us,   |
| tho week and shipments 1,888,000 Col Gran<br>bushels.<br>Trading in corn was light. The price   | 1023         105         Advance         Rum.         17 ½           2xp 8s         1025         34         op fd         49           1025         101 %         Agr Chem         900         87 * 37         36%           1024         102 %         do pfd         500         87 * 36%         49           1024         102 %         104 %         49         49         49           1024         102 %         104 %         49         49         49         49           1024         104 %         Agr Chem         900         87 * 37         36%         49           1025         104 %         102 %         114 %         114         114         114 | Chicago were reported by the Overbeck<br>& Cooks company of Portland as follows:<br>Swift & Co.<br>Swift a Co.<br>Swift International<br>Libby McNeil & Libby  | 43 1/2 44<br>21 21 21 25<br>24 25<br>45 47 portance on today's market. The stock  | A state of the second se |
| under pressure. It closed near the bot-<br>tom. Cash demand was good and coun-<br>try offerings fair, but a little over the<br>Cuban An<br>market. High imperatures were re-<br>Cuban Ca                                  | nn Sug 8s 1031 107 % Allied Chem  | Liberty bond and victory note quota- South Utah  | 4 10 reflected Wall street's continued belief   | Do It Now FREEMAN, SMITH<br>& CAMP CO.  |
| ported in the southwest and good rains Distlicing<br>in northwestern and western lows. The<br>week's movement shows a decrease in<br>stocks.  | Sec Cv as         1027 • 45 %         Am Beet Sugar.         45           Lich 735 ·  | Company of Portland:<br>Open, High. Low. Close. Unh Metals<br>Liberty3%s 100.94 100.92 100.94 Utch Metals  | 223 It has been a somewhat peculiar fact<br>11-16 1½ in the situation that the stock market<br>thas shown such absence of interest and  | Use our<br>Partial  |
| Oats were picked up by local traders. Gen Elec<br>but there was little interest in the mar-<br>ket. Cash business was fair and trading Goodrich<br>was on a September basis, with No. 3 Goodrear                          | deb 5s         101 %         Am Cr & Fdy         300 112         113 131  | do 2d 44 s. 100.66 100.74 100.60 101.44 101.44 Utah Apex   | 25 48 rency's valuation to unprecedentedly low<br>25 25 25 depths. Measured in hundredths of a<br>26 305 cent, the mark's lowest price before the<br>present year was 33; the 29% price of  | Payment<br>Plan Stark SOND STARK  |
| whites he under to the week.<br>show a decrease for the week.<br>Bye was bought by exporters, who ab-<br>sorbad all the September, and a good<br>Int Are<br>Int Steel   | 1930         104%         Am         Hde         & Lthr         100         13%         13%           7½s         1930         103%         do         pfd         200         70%         69%         69%           deb         4½s  | Victory 4%s100.46 100.46 100.44 100.44<br>do 3%s(cld).100.88 100.00 100.88 100.85<br>Money, Silver, Etc.   |   |   |
| CANNED GOODS STEADY   | 7s  | NEW YORK, July 29.—Poreign sliver,<br>69%c.<br>LONDON, July 29.—Bar sliver, 85%d<br>Balayar of Portland  | Overbeck & Cooke<br>Bid. Ask.   |   |
| OULINER DOODO OILUDI Libby Me   | CN L 78 1931 99% Am Smelter 400 61% 61 60%  | Discount rates, short bills, 13, 91 18-16<br>per cent. Three months bills, 113-160<br>1% per cent. British 6s  | 1920 74 78 The weekly reichsbank statement of<br>1945 1064 107 July 23, given out today, repeated the<br>1925 1003 1013 damiliar story. Paper circulation had<br>1922 91 94 journased 1,589,000,000 marks in a week.  | SALESMAN WANTED   |
| OUTLOOK IN EASTERN MART<br>BEST IN THREE YEARS,<br>BEST IN THREE YEARS,   | Leyers as         1951         85 %         Co pid         97 %           5s  | Excess Reserves Decreased.<br>NEW YORK, July 29.—The actual con-<br>british 58.<br>British Vky 48  | 1927         95         97         18,507,000,000 in a month and 62,095,000,-           1929         95         97         000, or 55½ per cant, since the beginning           1919         80         82         of the year. The fail in the mark's gold           1919         78         80         value which has accompanied that in-  | One of Portland's old established financial-<br>institutions dealing in municipal bonds and com-  |
| Stock of Surplus Army and Navy<br>War Supplies Is Liquidated  | Co 7a 1951 1005 Am W P pfd 28   | 34.357.220 from last week. Canadian 5s   | 1920 110 1 110 1 110 1 could be in an economic stuation.<br>1924 835 104 In the light trading of a midsummer<br>1924 93 4 01 1 midsummer half-holiday such noteworthy advances  | mercial paper has splendid opening for experiented<br>salesman.<br>State experience, age and give references.   |
| and Demand Is Increasing. US Rub  | 5 00 terreteret 1041 111 Acad Cill  | Pacific Northwest Stocks and Bonds.<br>Quotations on leading stocks and bonds<br>of the Pacific northwest, furfished by<br>Jordan, Wentworth & Co. of Portland.<br>Chinese 5s  | 1937 981/ 9914 mostly in the industrial shares; but rall-   | All applications treated in strictest confidence.<br>P 836, OREGONIAN   |

 
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 565 Copyright, 1922, by the Public Ledger (Copyright, 1922, by the Public Ledger (Secondary 1996).
PHILADELPHIA, July 29.—(Special)
The outlook for canned groceries is better than at any time in three years, wholesalers report. Stocks of surplas and navy war supplies and 'districtors' goods have been thoroughly liquidated. The 1921 pack of several vegetiables was short and for that reason spot stocks, except in corn, are small. Prikes for futures are considerably less than apot goods. Lower costs of timplate and boxes helped to lower future prices. The eastern pack of peas this year was as goods. Lower costs of timplate and boxes helped to lower future prices. The eastern pack of peas this year was as goods. To ward to arrive.
Fruit generality is higher this year. Two large packers are quoting chicks. way goods also showed alreaded, a let all of the weak's closing prices with those of a week ago shows the attent to which the market's attitude has been changed by its belief that the labor difficulties will not be of long continuance. The bond market also shows a preponderance of advances for the week, although (as perhaps was matural) with considerably more irregularity in the transferably more larged attined along with the German mark, but its low rate of the week is still considerably above what was touched when the market was matural in the life German mark, but its low rate of any preceding in the life of any preceding is seen that of any preceding is seen the morth. 54 102 53 75 63 100 102 135 135 135 145 145 1941 1917 1920 1931 1941 1945 103 54 77 65 French 4s ..... French 5s ..... French 5s ..... French 74s ..... French 8s ..... German W L 5s. Ask 210 175 190 220 190 350 175 100 175 170 140 340 100% The boind market also shows a proposition of advances for the week, although (as perhaps was natural) with the german mark, but its low rate of advances for the week, although a securities.
 French exceptings again declined along with the German mark, but its low rate for the week is still considerably above its final rate of any preceding week this month.
 TRIKES LEADING MARKET FACTOR Stock Prices Recover From Irregularity and their call and the states and being made secondary to the cost and and their states of the weakness of the first few days being followed by for fore first few days being followed by the first few days being f 22222 Berlin 4a Hamburg 4a Hamburg 4 Leipsig 4 Jap 4a Munich 4a Munich 5a Frankfort 4a Jap 4a Jap 2d 4 Jap 3a Jap 2d 4 Jap 3a Jap 2d 4 Jap 3a Jap 3a Jap 3a Jap 4a Jap 4a Jap 4a Jap 4a Jap 4a Jap 3a Jap 4a Jap 5a Jap 4a Jap 4# 1918 1931 1925 1925 1925 1940 1945 1926 1940 1936 1940 1940 1942 1942 1942 1942 36 x 392 x 92 x 110 110 115 x 100 111 100 111 100 111 100 111 100 96 4 99 5 5 37 78 93 111 1101 1111 × 100 × 101 × 101 × 100 × 101 × 101 × 100 × 

 Energian Exchange rates at the close of western National bank of Portland. The western National bank of Portland. The foreign unit in United States funds:

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 NEW YORK, July 29.—Dun's Review today says: Existing strikes have unmistakably restrained the business recovery that had been steadily gathering momentum, and evidence is not lacking of a distinct check in certain quarters. Priority or-ders in railroad transportation and dis-rribution of fuel reflect the more dis-Angio Borne Sorysmer Buckeye Checkeye Continental Continental Crescent Cumberland 400 13 124 400 5 5 1,100 47 1,000 3534 600 1044 200 774 48 86% 10% 77% 1 

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 Generation of the second se WILL take Portland Flouring Mills 8% bonds at 90 or Multnomah Lumber & Box Pfd. at par in exchange for im-New York Bonds. Furnished by the Jordan & Wentworth company of Portland: Railroad bondsproved orchard home in good Columbia River town, 105 545 94 425 460 118 40 Atch gen 4m ..... 65 miles east of Portland. 4= do Ts B O gold 4s do con 4½s cv do ref Ss Good living income from start. do ref da Canada Southern 5s Canadian Nor 6½8 422 AO 830, OREGONIAN 175 185 2.2

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P 836, OREGONIAN

Notice of Redemption to

Holders of Victory Notes and Others Concerned. And other to content the second se Notice is hereby given as follows

Cotton Seed Off Futures. Cottonseed oil futures at New York furnished by Jordan-Wentworth & Co., Portland. August. \$10.36@10.39; Septem-ber. \$10.49@10.50; October. \$9.80@9.72; December. \$8.30@8.40; July. \$8.40@8.43; November. \$8.46@8.40; Spot-Bid. \$10.30, Total sales-5200.

Units.

GERMAN BONDS AND

## pfd. \$1000 P. R., L. & P. 8% Gold Notes, 100 Portland Vegetable Oil. 5 Second Northwestern Finance

MONEY

210 Exchange Bldg., 2d and Starl

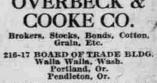
75 Western Bond & Mortgage. 25 Units Western States Finance. We can quote very attractive price on the above stocks. Consult our loca securities department for further infor



The Most Simple Explanation of Profitable Stock Trading. We guarantee you that your money is safe and that you get a square deal. Bought and Sold TRANSATLANTIC ESTATES & CREDIT COMPANY,

KENNEDY & CO. Eat. 1884. 74 Broadway, New York 

A. W. MELLON, Secretary of the Treasury, **OVERBECK** &



MEMBERS CHICAGO BOARD OF TRADE.

Correspondents of Logan & Bryan, Chicago and New York.

Chicago and New York. MEMBERS New York Stock Exchange. Chicago Stock Exchange. Chicago Board of Trade. New York Cotton Exchange. New Orleans Cotton Exchange. New York Produce Exchange. Winnipeg Grain Exchange. Liverpool Cotton Association.