

SUPPLY AND DEMAND ARE REGULATING THE PRICE OF EGGS

Market is Speculative Affair, With Many Dealers Inclined to Boost to Aid Themselves—Government Contract Said to Be Awarded.

There is excitement galore in the potato trade, with prices erratic and some quoting above what they can actually secure for their supplies.

The highest price being paid for potatoes at other points is \$1.25 per cental for selected quality. Quite few tubers were chased at this price during the last 24 hours.

Generally speaking, the market is a speculative affair, and the dealers purchased supplies some time ago when values were much lower.

VEAL MARKET IS WEAKER Market for country killed calves is weaker and some concessions are shown in the price of best calves are showing along the street at 14¢ 1/2 a pound during the day.

COUNTRY HOGS ARE FIRMER Country killed hogs are showing a firm tone along the wholesale way with the improved price and demand for livestock. While the bulk of sales are being made for top, the trend of the trade is better.

ONIONS SELLING SLOWLY Sales of onions in the local market are very slow. In fact, the trade here has been filled with supplies of No. 2 stock and wholesalers cannot secure extreme prices for the best quality. Market firm in the country.

WOOL SELLS AT BIG PRICE What is said to be the extreme price received for Willamette valley wool is indicated by the reported sale of coarse stock of the 1916 clip at 4 1/2 a pound. It is stated that the Columbia Basin Wool Warehouse company has made some high priced sales recently.

HALIBUT GOES TO RECORD Price of halibut has advanced to the record for this market at 15¢ a pound for the limited offerings of fresh fish. The limited supply of halibut, on account of the closing of the season for anchovies December 31, the market since has been supplied with cold storage meat in cans.

BRIEF NOTES OF THE TRADE Chicken market erratic but about unchanged in price. Canby rhubarb selling fair at 15¢ a pound for household. Trend of the butter trade continues firm at full price. French artichokes are higher at \$1.00@1.15 dozen for fancy. Trade in beans is very slow because of the extreme prices.

SHIPPERS' ADVISORY NOTICE Weather bureau advises: Protect shipment during the next 48 hours as far north as Seattle against minimum temperatures of about 33 degrees; northeast to Spokane, 20 degrees; southeast to Boise, 20 degrees; south to Ashland, 38 degrees. Minimum temperature at Portland tonight about 40 degrees.

JOBING PRICES IN PORTLAND These prices are those at which wholesalers sell to retailers, except as otherwise stated. BUTTER—Creamery, 30¢; prime firsts, 27¢; paraffin wrappers, extra, 30¢; prime firsts, 27¢; 1/2 lb. tubs, 25¢. BUTTERFAT—Portland delivery—No. 1, 40¢; cream, 35¢; No. 2, 35¢.

EARL FRUIT COMPANY TO BE BIG FACTOR New Organization Secures Prominent Men to Take Charge in the Northwest.

A big new fruit concern has been organized here and will be known as the Earl Fruit Company of the Northwest. The organization includes three of the best known and most successful fruit growers in the northwest. Its operations will extend over all of Oregon, Washington, Idaho and Montana.

Joseph De Giorgio, president of the Earl Fruit Company of California, has been elected president of the new concern. He has associated with him P. A. Perham as district field manager, W. M. Martin as general manager and Wilmer Sieg as general sales manager.

BIGGEST STORAGE TO HANDLE FRESH FRUITS

By Hyman H. Cohen. The Pacific northwest fruit industry is growing so much in importance that leading men connected with the business are hurrying to establish connections here.

The latest is the Earl Fruit company of the northwest, which is connected with the Earl Fruit company of California, is president of the northwest corporation. He is also one of the biggest, if not the biggest, individual in the general fruit trade of the United States.

Eggs Demoralized; Receipts Heavy in Front St. Markets Sales of candied made down to 34¢ dozen—Case count at 32 1/2¢ to 33¢ as top.

Market for eggs is again weaker and lower. Actual sales of candied stock are shown at 34¢ dozen, which means net at 32 1/2¢ to 33¢ for case count current receipts.

Receipts of eggs along the street are daily showing an increase and with the much milder weather the wants of the home trade are more than taken care of.

COTTON DECLINES FOR LACK OF BUYING POWER New York, Jan. 24.—(I. N. S.)—There was a lack of buying power in cotton at the opening today. Declines of 9 to 16 points were recorded at the outset, with the extension of January, which opened 4 points higher.

PORTLAND GRAIN RECEIPTS Wheat, Barley, Flr. Oats, Hay. Portland, Wed., 5 2 3 4 9 Year ago to date, 3992 139 1001 1655 1800

NEW YORK SUGAR AND COFFEE New York, Jan. 24.—(U. P.)—Coffee—Spot No. 7 Rio, 10¢; No. 4 Santos, 10 1/2¢. Sugar—Centrifugal, \$3.27.

AMERICAN CASH WHEAT Duluth, 180; Minneapolis, 180 1/2; Kansas City, 180 1/2.

DAIRY PRODUCE ON THE COAST Seattle, Wash., Jan. 24.—(U. P.)—Butter—Native Washington creamery cube, 36¢; do. brick, 40¢; storage cubes, 36¢; do. bricks, 36¢.

Foreign Government Short Term Secured Loans offer remarkable investment opportunities. We are devoting a large amount of capital to this branch of our business.

WE INVITE INQUIRY Lumbermens Trust Company Capital and Surplus \$600,000 Lumbermens Building Portland, Or. First National Bank Building San Francisco

Short Term Investments We recommend the Foreign Government Secured Loan Gold Notes now on the market as a safe, profitable and convertible investment.

MORRIS BROS., Inc. Railway Exchange Building. SUGAR—Cuba, 35.50; powdered, 37.00; fruit or heavy, 37.50; best, 37.50; best, 37.50; D yellow, 37.50; D white, 37.50.

SPECULATION IS SAID TO BE CAUSE OF THE TIMBER TRADE LOSS

Instability of the Market, Reports to Government Forest Service Responsible for Much of the Troubles of the Industry.

That unstable and partly speculative forest ownership in the west and south is the cause of frequent fluctuations of the market and waste of forest resources is announced by the forest service in a report just off the government press.

The forest service advocates various forms of co-operation among lumber men and manufacturers to make the industry more efficient and check wasteful over-production.

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AMERICAN LIVESTOCK PRICES Chicago, Jan. 24.—(I. N. S.)—On a 15-cent advance shipping hog: sold at \$11.50, and there were few below \$11.00.

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Money and Exchange.

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Chicago, Jan. 24.—(U. P.)—Gold—Receipts 45,000, 100 lbs. higher. Mixed and butchers, \$10.50@11.50; rough, \$9.00@10.00.

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POTATOES ALONG THE COAST

Seattle Market. Seattle, Wash., Jan. 24.—(U. P.)—Onions—Oregon, 6¢; Yakima, 4¢@5¢; Australian brown, 3 1/2¢@4¢; Spanish, 4¢@5¢; boiling, 4¢.

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\$250,000,000

United Kingdom of Great Britain and Ireland

ONE-YEAR AND TWO-YEAR 5 1/2% SECURED LOAN CONVERTIBLE GOLD NOTES

Dated February 1, 1917 Interest Payable February 1 and August 1

\$100,000,000 One-Year Notes, Due February 1, 1918 \$150,000,000 Two-Year Notes, Due February 1, 1919

Principal and Interest Payable at the Office of J. P. Morgan & Co.

Convertible upon notice, at the option of the holder, at any time before maturity, or (if called for earlier redemption) at any time until including the date of such redemption into twenty-year 5 1/2% bonds of the United Kingdom of Great Britain and Ireland, payable February 1, 1937, and not subject to prior redemption.

Principal and interest of the notes, and of the bonds into which they may be converted, is to be payable, without reduction for British taxes, present or future, in New York in United States gold coin, or at the option of the holder, in London in Sterling at the fixed rate of \$4.86 2/3 to the pound.

Coupon notes in denominations of \$1000, \$5000 and \$10,000 Redeemable at the option of the Government, in whole or in part, on thirty (30) days' notice as follows:

From February 1, 1917, to January 31, 1918, 101 and interest From February 1, 1918, to January 31, 1919, 101 and interest

The notes are to be secured by pledge with Bankers Trust Company, New York, under a pledge agreement executed by the Government, of securities approved by J. P. Morgan & Co., of an aggregate value of not less than \$300,000,000, calculated on the basis of the then prevailing markets. Sterling securities being valued in dollars