SUPPLY OF MEAT FOODS IS SUFFICIENT FOR THE NEEDS OF THE U. S.

ABUNDANT FOOD IN COUNTRY; NO DANGER OF A MEAT SHORTAGE

Reports of United States Bureau of Markets and Department of Agriculture Show an Abundant Supply in Storage.

The problem of supplying the country with foodstuffs during the coming year is engaging the attention of every consumer. A study of the food situation as shown in the reports sent out by the various departments of the government will have a tendency to relieve the anxiety of those who see a starvation winter coming on. The food supplies of the country are more abundant than ever before, and there appears to be no grounds for pessimism.

The United States Bureau of Markets has issued a statement showing the receipts at stockyards throughout the country for the month of August, 1917, and comparing with the receipts for the same month in 1916. The receipts credited to Portland are:

	1917.	1916.
Cattle	9,467	5,705
Hogs	11,479	17,908
Sheep	12,892	19,974

A report covering the first seven months of 1917 compares with the first seven months of 1916 as follows:

	1917.	1916.
Cattle	53,190	42,732
Hogs	126,911	188,707
Sheep	70,428	93,048

The falling off in offerings of hogs and sheep and increase in receipts of cattle maintains generally throughout the country as the totals from 49 markets show:

	Aug. 1917.	Aug. 1916.
Cattle	1,709,475	1,527,069
Hogs	1,719,434	2,593,537
Sheep	1,453,539	1,864,815
	—First 7 months—	
	1917.	1916.
Cattle	10,788,881	8,191,618
Hogs	22,606,062	24,408,981
Sheep	7,986,230	8,535,535

The yearbook of the United States Department of Agriculture gives the total number of livestock on farms in the United States on January 1, 1917, as compared with January 1, 1916:

	1917.	1916.
Cattle	63,617,000	61,920,000
Swine	67,453,000	67,766,000
Sheep	48,483,000	48,625,000

The same authority gives the number of cattle, hogs and sheep exports in 1916:

Cattle	21,666
Hogs	22,048
Sheep	52,278

Reports from the United States Bureau of Markets show the amount of beef, pork, mutton and poultry in storage on September 1, 1917, compared with September 1, 1916:

	No. of storages.	1917. Lbs.	1916. Lbs.
Frozen beef	177	101,065,166	58,303,067
Cured beef	216	29,790,827	18,449,994
Frozen lamb and mutton	94	2,318,661	2,185,288
Frozen pork	164	66,605,722	63,420,209
Dry salt pork	269	191,017,413	183,193,604
Frozen poultry	135	29,160,109	8,881,930

The total amount held in storage is more than 12 per cent greater than here shown, many storages not being included in this report.

FINE CREAM BAKING SQUASH

A fine shipment of cream baking squash from Underwood, Wash., was received by Dryer, Bollam & Co. today. They are extra fancy, and go fast at 60@65c per box.

ONIONS TAKE A BIG JUMP

Owing to car shortage, it is said, the receipts of onions have fallen off, and the price has advanced to $2.25@2.50. The Oregon crop is not yet matured.

FANCY SWEET POTATOES

Several shipments of extra good sweet potatoes have been coming in. The price still hovers around $3.75@4.00 per cental. Most of these come from California.

BEANS GOING UP IN PRICE

All varieties of beans advanced in price sharply today. The market will be easier when the local crop comes in. Small whites, 14¼c; large white, 14¼c; pink, 10¾c; bayou, 10½c; red, 10½c; limas, 13½c.

SHIPPERS' WEATHER NOTICE

Protect shipments during the next 36 hours against the following maximum temperatures: Going north, 70 degrees; northeast over S. P. & S. R. R., 85 degrees; east to Baker, 85 degrees, and south to Ashland, 90 degrees. Maximum temperature at Portland tomorrow, about 75 degrees.

JOBBING PRICES OF PORTLAND

These prices are those at which wholesalers sell to retailers, except as otherwise stated:

Dairy Products

BUTTER — Creamery, prints in paraffine wrappers, extras, 47c; prime firsts, 44½c; firsts, 43½c; cubes, 1c less; cartons, 1c advance.

BUTTERFAT — Portland delivery, No. 1 cream, 48c.

CHEESE—Selling price: Fresh Oregon fancy full cream triplets, 26c; Young America, 27c. Price to jobbers, flats, 24c; Young America, 25c, f. o. b.; cream brick, 28@29c; limburger, 31@32c; block Swiss, 34@35c.

EGGS—Selling price: Case count, 42c per dozen; buying price, 40c per dozen; selling price, candled, 45c; extras, 45c.

LIVE POULTRY — Hens, heavy Plymouth Rocks, 18@19c lb.; ordinary chickens, 17c per lb.; stags, 12½c per lb.; broilers, 19c per lb.; turkeys, 19@22c per lb.; dressed, fancy, 27@30c per lb.; culls, 20@21c; squabs, $2.00 per dozen; geese, live, 10c; Pekin ducks, young, 18@20c lb.; Indian Runners, old ducks, 14@20c per lb.; pigeons, $1.25 per dozen.

Fresh Fruits and Vegetables

FRESH FRUITS—Oranges, $3.50@3.75 box; bananas, 5c per lb.; lemons, $6.50@8.00; California grapefruit, $3.00@3.50; Florida, $6.50@7.00; cantaloupes, standard, $1.00@2.50; flat, 75c@1.00 crate; watermelons, $1.00@1.25 per cental; peaches, Oregon, 40@45c per box; plums, 50@80c crate; casabas, 1¾@2c per lb.; pears, 75c@$1.75 per box; fresh figs, $1.00@1.25 per box.

BERRIES—Blackberries, $1.00@1.25; gooseberries, 5@6c per lb.; huckleberries, 10@12½c per lb.

APPLES — Local, 50c@$2.50, according quality.

ONIONS — Walla Walla, $2.00@2.25; California, $2.50.

POTATOES — Selling price, table stock, local, $2.00@2.50. Buying price, ordinary shipping, $1.75; sweet potatoes, $3.75@4.25.

VEGETABLES — Turnips, (—) per sack; carrots, $2.25@2.50 sack; beets, $1.75@2.00 sack; parsnips, $1.85 sack; cabbage, local, 2¼@2½c lb.; green onions, 20c doz. bunches; peppers, 10c lb.; head lettuce, 50c per dozen; celery, 65@75c dozen; artichokes, 90c@$1.10; cucumbers, 25@65c dozen; tomatoes, Oregon, 70@75c box; egg plant, 8c per lb.; string beans, 2@3c per lb.; rhubarb, 2c lb.; peas, 7c per lb.; cauliflower, California, $1.25 crate.

Meats, Fish and Provisions

DRESSED MEATS — Selling price, country killed best hogs, 21@21½c lb.; ordinary, 19@20c per lb.; best veal, 16c per lb.; ordinary veals, 15@16c per lb.; heavy, 10@12c per lb.; goat, 4@6c per lb.; lambs, 16@17c per lb.; mutton, 12@15c per lb.; beef, 9c per lb.

SMOKED MEATS—Hams, 27½@30c per lb.; breakfast bacon, 28@41c; picnics, 22½c; cottage roll, 27c; short clears, 27@30c; Oregon exports, smoked, 30c per lb.

LARD — Kettle rendered, tierces, 26c per lb.; standard, 25¾c; lard compound, 19½c.

OYSTERS—Olympia, gallon, $3.50; canned, eastern, 55c per can, $6.50 per dozen; eastern, in shell, $1.50 per 100; eastern oysters, per gallon, solid pack, $2.75.

FISH—Dressed flounders, 8c; Chinook salmon, 18c; "Tullies," 12½c; perch, 7@8c; soles, 7c, salmon trout, 18c lb.; halibut, 16@18c lb.; black cod, 8c; herring, 6c; razor clams, (—) dozen; hard shell, 4c lb.; $2.75 per box; crabs, $1.75@2.50 per dozen.

Groceries

SUGAR—Cube, $10.05; powdered, $9.80; fruit or berry, $9.15; Honolulu, $9.05; beet, $8.80; dry granulated, $9.15; D yellow, $8.50. Sugar market demoralized, with no set quotations on granulated.

HONEY—New, $3.00@3.25 per case.

RICE—Japan style, No. 1, 7¼c; New Orleans head, 9c; blue rose, 8½c.

SALT—Coarse, half ground, 100s, $14.00 per ton; 50s, $14.80; table dairy, 50s, $18.00; 100s, $17.50; bales, $2.35; fancy table and dairy, $24.00; lump rock, $20.00 per ton.

BEANS—Nominal. Small white, 15½c; large white, 15c; pink, 11¾c; limas, 15½c; bayous, 11½c; red, 12c.

Hops, Wool and Hides

HOPS — Nominal. Buying price, 1916 crop, 20@21c per lb.; contracts, 35@36c.

WOOL—Willamette valley, coarse Cotswold, 55c per lb.; medium Shropshire, 60c per lb.; Eastern Oregon, 50@55c per lb.

HIDES—Salted hides, 25 lbs. and up, 16c; green hides, 25 lbs. and up, 13c; salted stags, 50 lbs. and up, 14c; green bulls, 50 lbs. and up, 11c; salted and green kip, 15 to 25 lbs., 16c; salted and green calf, up to 50 lbs., 22c; dry flint hides, over 7 lbs., 28c; dry flint calf, under 7 lbs., 30c; dry salt hides, 23c; dry horse hides, each, $1.50@2.50; salted horse hides, each, $3.00@4.00; horsehair, tail, 30c; horsehair, mane, 15c; dry long wool pelts, 40@42c; dry short wool pelts, 25@30c; salted sheep pelts, long wool, each, $4.00@5.00; salted lamb pelts, each, $1.50@2.00; salted short wool pelts, each, 75c@$1.25; dry sheep shearlings, each, 15@30c; salted sheep shearlings, each, 25@50c; coarse valley wool, 58@60c; medium valley wool, 60@65c; dry goats, long hair, 35c; dry goat shearlings, each, 15@30c; dry short hair goats, each, 50c@$1.00.

TALLOW—No. 1, 12c; No. 2, 11c; grease, 7@8c per lb.

CHITTIM OR CASCARA BARK — Buying price, per car lots, 7½c per lb.

MOHAIR—1917, 55c per lb.

Rope, Paints, Oils

ROPE—Sisal, dark, 22c; white, 22½c per lb.; standard Manila, 30c.

LINSEED OIL—Raw, bbls., $1.35 per gallon; kettle boiled, bbls., $1.37; raw, cases, $1.45; boiled, cases, $1.47 per gallon; lots of 250 gallons, ...

COAL OIL—Water white, in drums and iron barrels, 10c per gallon.

WHITE LEAD—Ton lots, 14c per lb.; 500 lbs., 14½c per lb.

TURPENTINE—Tanks, 62c; cases, 72c; 10 case lots, 1c less.

Stocks, Bonds, Cotton, Grain, Etc.
216-217 Board of Trade Building
Overbeck & Cooke Co.
DIRECT PRIVATE WIRES TO ALL EXCHANGES
Members Chicago Board of Trade.
Correspondents of Logan & Bryan
Chicago, New York

Grain Market Holds Strong in Portland And the Northwest

Merchants exchange September bids:

	—Thu.— 1917	1916	Wed.	Tue.	—1917— Mon.	Sat.	Fri.	Week ago
OATS								
Feed—	5000	2700	5000	4900	4850	4950	5000	4850
BARLEY								
Feed—	5150	5200	4850	4800	4700	4800	4900	4800
Brewing—	5250	....	5125	5000	4800	4900	4900	4700
MILLSTUFFS								
Bran—	3500	1900	3500	3500	3500	3300	3375	3350
Shorts—	3700	2100	3600	3600	3600	3500	3600	3500

NORTHWEST GRAIN RECEIPTS

—Cars—	Wheat.	Barley.	Flr.	Oats.	Hay.
Portland, Thurs.	7	1	2	10	10
Year ago	66	..	6	24	7
Season to date	496	52	162	270	328
Year ago	1266	37	487	476	404
Tacoma, Wed.	3	1	...	...	5
Year ago	25	1	...	3	7
Season to date	415	16	...	53	503
Year ago	1580	27	...	65	700
Seattle, Wed.	4	..	7	8	4
Year ago	15	2	4	2	4
Season to date	335	43	342	150	1327
Year ago	1461	72	499	393	936

Kansas City—Cash corn—Mixed No. 2, $1.96@1.97; No. 2 yellow, $1.97@1.98; No. 2 white, $2.07.

Oats—No. 3 white, 61¾@62c; No. 2 mixed, 61c per bushel.

AMERICAN LIVESTOCK PRICES

Chicago Hogs $18.80

Chicago, Sept. 20.—(I. N. S.)—Hogs—Receipts 9000. Slow to 5@10c higher. Mixed and butchers, $17.20@18.80; good heavy, $17.15@18.80; rough heavy, $17.15@17.35; light, $17.20@18.65; pigs, $13.50@17.50; bulk, $17.70@18.70.

Cattle—Receipts 8500. Steady to 10 lower. Beeves, $7.50@17.90; cows and heifers, $5.15@12.90; stockers and feeders, $6.40@11.15; Texans, $6.70@15.75; calves $12.50@16.00.

Sheep—Receipts, 1800. Market slow to 10c lower. Native and western, $9.40@12.60; lambs, $13.00@18.35.

Omaha Hogs $18.50

Omaha, Sept. 20.—(I. N. S.)—Cattle—Receipts, 2000. Market steady and easier. Cows and heifers, $5.25@9.50; stockers and feeders, $5.75@14.00; western, $10.50@14.00; poor and medium, $7.50@10.25; calves, $8.00@12.75; beeves, $9.00@16.50.

Hogs—Receipts, 3700. Market 10c higher. Mixed, $17.60@18.50; good choice, $17.75@18.50; rough heavy, $17.50@17.70; light, $17.50@18.50; pigs, $14.00@17.00; bulk, $17.80@17.90.

Sheep—Receipts, 22,000. Market weak and lower. Wethers, $11.50@12.75; yearlings, $12.50@13.00; feeders, $12.00@13.85; lambs, $12.75@18.40.

Chicago Hogs $18.80

Chicago, Sept. 20.—(I. N. S.)—Choice hogs were scarce, and on a 5c advance made $18.80, but $17.50@18.00 bought much of the crop, quality being poor. Cattle trade was irregular, commission house buyers setting the pace. Supply in the sheep house was better, but feeders and breeders were the sustaining factor.

Kansas City Hogs

Kansas City, Sept. 20.—(I. N. S.)—Cattle—Receipts, 11,000. Market steady to unsettled. Steers, $10.00@17.00; cows and heifers, $6.00@15.00; stockers and feeders, $6.00@11.50; calves, $6.00@13.75.

Hogs—Receipts, 4000. Market active and 10@15c higher. Top, $18.95; bulk, $18.00@18.90; heavy, $18.75@18.95; mediums, $18.75@18.90; lights, $18.00@18.75.

Sheep—Receipts, 10,000. Market steady to 10c lower. Lambs, $18.00@18.60; ewes, $11.00@12.50; feeding lambs, $18.00@18.50.

Denver Hogs $18.90

Denver, Colo., Sept. 20.—(U. P.)—Cattle—Receipts 900, steady. Steers, $9.50@12.00; cows and heifers, $6.25@8.40; stockers and feeders, $6.25@10.55; calves, $9.00@11.00.

Hogs—Receipts 500, 10 to 15c higher. Top, $18.90; bulk, $18.45@18.70.

Sheep—Receipts 30,000, sheep lower, lambs higher. Ewes, $10.75@11.25; lambs, $17.25@17.60.

SELECT SEED POTATOES NOW

Seed potatoes should be selected before frost from hills that are yielding the largest number of tubers.

The yield next year will be much greater if the potatoes to be used for seed are carefully chosen this fall.

One hundred and fifty sacks of potatoes grown on one acre are worth as much to the grower as 200 sacks grown on two acres. The cost of growing an acre of potatoes is the same except for picking, sacks and hauling to market.

The best seed potatoes, from the standpoint of type of tuber, number in the hill and uniformity in size, will usually be found on those medium sized plants or hills that consist of three or four clean, healthy separate stems, that are typical of the variety. It is safest to do the work of selecting now as soon as possible. If the tubers are not sufficiently mature to dig, mark the plants with a peg so that they can be found after frost has destroyed the vines.

Seattle Livestock Receipts

Seattle, Sept. 20.—(I. N. S.)—Hogs—Receipts 176, market strong. Prime light, $18.15@18.25; medium to choice, $18.00@18.10; smooth heavies, $17.50@17.75; rough heavies, $17.00@17.25; pigs, $17.00@17.25.

Cattle—Receipts 128, market strong. Best steers, $9.25@9.50; medium to choice, $8.00@8.50; common to medium, $6.00@7.50; best cows, $7.00@7.50; common to medium cows, $4.00@6.00; bulls, $4.00@6.50; calves, $6.00@10.00.

Sheep — Receipts none. Market strong. Lambs, $13.00@13.25; good lambs, $12.50@13.00; ewes, $6.50@9.00; wethers, $8.50@10.00.

San Francisco Grain Market

San Francisco, Sept. 20.—(U. P.)—Wheat—Nominal.

Barley—Per Cental—No. 1 feed, $2.47½@2.20; do shipping, $2.45@2.50 f. o. b. interior points.

Oats—Per Cental—New red feed, $2.05@2.70; do seed grade, $3.10@3.25.

Centralia Men Harvest Beans

Centralia, Wash., Sept. 20.—Fred N. Mills and N. E. Clawson of Grand Mound yesterday started harvesting 20 acres of beans. The men expect the yield to be about 800 pounds to the acre.

London Metal Market

London, Sept. 20.—(I. N. S.)—Bar silver is up ½d at 54d., a new high record.

MARKET FOR FRUIT SEES IMPROVEMENT; DEMAND IN ALL LINES

Peaches Still Coming In—Pears in Good Demand—Prunes Must Be Used Early; Crop Is Not Large This Year.

Several shipments of Elbertas and Crawfords were received on the local market today. Some are of excellent quality. The best bring 75@85c and others sell from 50@60c per box. There is a strong demand for all grades.

The United States bureau of markets reports peaches:

Pittsburg — Demand and movement slow, market firm.

St. Louis — Market strong, demand and movement. Colorados, quality and condition generally good, some hail pecked, bushel Elbertas, $2.75. Auction prices: Colorado box Elbertas, $1.10@1.20, average, $1.12.

Boston—Demand slow, market fair, movement slow.

Chicago—Eastern market slightly weaker. Colorado bushels, mostly $2.50. Auction prices: Colorados, 1134 boxes of Elbertas, $1.05@1.25, average, $1.12; 2394 boxes of Elbertas, 95c@$1.10, average, $1.07; 1260 boxes, $1.05@1.10, average, $1.10. Washingtons, 2253 boxes of Elbertas, $1.05@1.10, average, $1.08. Californias, 914 boxes of Lovell, 85@65c, average, 62c; 180 boxes of Phillips Clings, 95c@$1.10, average, $1.02; 245 boxes of Phillips Cling, 50@80c, average, 72½c; 411 boxes of Salway, $1.00@1.05, average, $1.04; 228 boxes of Orange Clings, $1.00@1.05, average, $1.04; 111 boxes of Yellows, 85@90c, average, 86c; 128 Lemon, average 90c.

Denver—Demand good, market steady, movement active. Colorado box Elbertas, quality and condition generally good, extra fancy, 85@90c; fancy, 75@80c; bushel Elbertas, some green, $1.75.

Kansas City—Demand and movement moderate, market firm. Colorado bushel Elbertas, mostly $2.00; boxes, mostly $1.05@1.10. California holdovers, Salway, mostly $1.10. Washington, holdovers, quality and condition generally good, box Elbertas, mostly $1.05@1.10.

Minneapolis — Demand good, market only fair. Colorados, bushels, various, some green, mostly $2.75; box, various, quality and condition good, $1.05@1.10. Washingtons, box, various, quality fair, condition generally good, 90c@$1.00.

New York—Demand and movement good.

Pears

Bartletts are in good demand and the local market is firm, prices running from $1.25@$2.00 for the best.

The United States bureau of markets reports pears:

New York—Auction prices: Californias, demand good for good stock, market stronger; demand poor for poor stock; 7800 boxes of Bartletts, $1.05@3.15, average, $2.01; Northwesterns, demand poor and market weaker with quality and condition variable. Colorados, 500 boxes of Bartletts, $1.20@1.35. Washingtons, 11,000 boxes of Bartletts, 85c@$2.10, average, $1.33.

Pittsburg — Auction prices: California box Bartletts, $1.60@2.30, average, $2.20.

St. Louis—Auction prices: Washington box Bartletts, $1.85@2.25, average, $2.00.

St. Paul—Auction prices: Washington box Bartletts, poor, $1.30. California box Bartletts, $2.50.

Baltimore—Auction prices: Demand moderate, market steady, quality and condition fair. Californias, 200 boxes of Bartletts, $2.25@2.85, average, $2.60. Oregons, one car of box Bartletts, fancy, $1.60@2.40, average, $2.26; choice, $1.55@1.85, average, $1.67.

Boston—Auction prices: Californias, 4100 boxes of Bartletts, $1.10@3.00, average, $2.22. Oregons, 400 boxes of Clapp's, 50c@$1.75, average, 89c. Washingtons, 1000 boxes of Bartletts, $1.00@2.20, average, $1.79.

Chicago—Auction prices: Californias, 1774 boxes of Bartletts, 90c@$2.65, average, $2.09; 715 boxes of Bartletts, 90c@$2.45, average, $2.00. Oregons, 990 boxes of Bartletts, $1.05@1.95, average, $1.51; 1232 boxes of Bartletts, 80c@1.75, average, $1.30. Washingtons, 2375 boxes of Bartletts, 25c@$1.55, average, $1.02; 2029 boxes of Bartletts, 60c@$1.50, average, $1.09; 152 boxes of Flemish Beauty, $1.15@1.60, average, $1.28; 106 boxes of Clapp's Favorite, 65c@$1.20, average, 90c. Idahos, 210 boxes of Dutchess, $1.30@1.35, average, $1.31.

Cincinnati—Auction prices: Washingtons, one car of box Bartletts, quality and condition good, $2.05@2.20, average, $2.13½; one car quality and condition good, $2.10@2.25, average, $2.20. Oregons, one car, quality fair, box Bartletts, green to hard, ripe, small size, $1.55@1.90, average, $1.68.

Cleveland — Northwesterns, 520 boxes of Bartletts, $1.95@2.45, average, $2.33. Californias, 500 boxes of Bartletts, condition good, $2.20@2.80, average, $2.65; 500 boxes of Bartletts, poor condition, 65c@2.30, average, $1.65.

Denver—Demand good, market steady. Colorados and New Mexicos, quality and condition generally good, some small, all sales in small lots, jobbing prices today, box Bartletts, $2.25@2.50; poorer, $1.75@2.00.

Detroit—Jobbing prices today: Washington box Bartletts, condition fair, $1.65@1.80.

Indianapolis—Washington box Bartletts, jobbing prices today, quality and condition good, $2.00@2.25.

Kansas City—Demand and movement moderate, market fair. Washingtons, quality generally good, condition variable, considerable over ripe, box Bartletts, best, mostly, $1.75@1.90; over ripe, mostly, 25c and lower.

Minneapolis—Washington box Bartletts, demand moderate, market only fair, $1.85@2.00. Auction prices: Washington box Bartletts, average, $1.58.

Omaha—Jobbing prices: Colorado, Utah and Washington box Bartletts, fancy, $2.00@2.15; choice, $1.75@1.90.

Philadelphia—Auction prices: Demand good and market steady. Oregons, 900 boxes of Bartletts, 80c@$1.65, average, $1.11. Californias, 600 boxes, $1.10@2.80½; average, $1.88. Washingtons, 500 boxes of Bartletts, quality generally good, many green, $1.90@2.00, average, $1.98.

Prunes

The prune market remains firm at 2@3½c per pound, some fancy ones bringing 4c. The crop is light and the quality only fair. Canneries are buying and the demand is strong.

The United States bureau of markets reports the prune market throughout the country as generally firm.

BANK STATEMENT OF COAST

Portland Banks		
Clearings—	This week.	Year ago.
Monday	$3,345,609.58	$2,746,294.55
Tuesday	2,590,724.11	2,118,649.19
Wednesday	2,764,625.43	2,453,135.29
Thursday	3,176,073.64	2,264,017.25
San Francisco Banks		
Clearings	$14,246,267.90	
Los Angeles Banks		
Clearings	$3,870,526.00	
Tacoma Banks		
Clearings	$532,109.00	
Balances	79,150.00	
Seattle Banks		
Clearings	$4,134,560.00	
Balances	632,609.00	
Spokane Banks		
Clearings	1,156,603.00	
Balances	222,018.00	

Money and Exchange

New York, September 20.—Call money on the floor of the New York Stock Exchange today ruled at 3 per cent; high, 4 per cent; low, 3 per cent. Time money was steady. Rates were: Sixty days, 5½@5¾ per cent; 90 days, 5½@6 per cent; 4 months, 5½@6 per cent; 5 months, 5½@6 per cent; 6 months, 5½@6 per cent.

The market for prime mercantile paper was quiet.

Call money in London today was 3¾ per cent.

Sterling exchange was steady with business in bankers' bills at $4.75½ for demand, $4.72 for 60 day bills, and $4.70 for 90 day bills.

Articles of Incorporation

Salem, Or., Sept. 20.—Articles of incorporation were filed Wednesday by two companies. One was the Portland Calking Machine company with $3000 capital stock. The incorporators are Omar C. Spencer, Charles E. McCulloch and John L. Storla. The other was the Veltum & Clow Manufacturing company of Eugene, with a capital stock of $25,000. The incorporators are Robert E. Veltum, Robert Clow and G. M. Clow.

Corn Buyers Busy At Opening Chicago Grain Mart Today

By Joseph F. Pritchard

Chicago, Sept. 20.—(I. N. S.)—A big trade in corn continued throughout the day with commission houses active on both sides of the market. There was selling toward the last by houses that were the best buyers yesterday and a reaction was made from the top, and the close was unchanged to ⅛c higher, May leading.

Oats showed more strength than corn and closed ⅛@⅜c higher, latter on September, which finished at 1⅜c over December, after being 2c over at one time.

Provisions were strong with ribs leading, and closed about the top with pork 35c higher to 5c lower. Lard, 2½@10c higher, and short ribs, 1⅝c higher, September leading.

Chicago, Sept. 20.—(I. N. S.)—Buying of corn by commission houses and further short covering caused by unfavorable weather over the corn belt, today marked the opening of Chicago grain markets. Trade in corn was active and the market fluctuated.

In sympathy with an easier tone in corn, oats showed a reaction. Offerings were light, forcing the price of September oats up to 60¼c.

There was little trading in provisions.

Opening prices: Corn—December, $1.19⅝ to $1.19¾; May, $1.15¼ to $1.16.

Oats—September, 59⅝c to 59¾c; December, 58⅜c to 58¼c; May, 61⅝c to 61⅝c.

Lard—October, $23.90; January, $22.85.

Chicago, Sept. 20.—(U. P.)—Alternate buying and selling waves resulted in an erratic corn market today, prices remaining practically the same as yesterday's closing.

Chicago close:

Corn—May, $1.16⅛@1.15; December, $1.19¼@1.19.

Oats—May, 61⅝c; December, 58½@58⅝c; September, 60@60⅛c.

Pork—January, $43.75; October, $43.15; September, $43.15.

Lard—October, $23.90; November, $23.90; January, $22.98.

Ribs—January, $22.57; October, $24.80; September, $24.85.

Range of Chicago prices furnished by United Press:

	Open.	High.	Low.	Close.
CORN				
December	119¾	120¼	118⅝	119¼
May	116½	117	115⅝	116⅛
OATS				
September	59¾	60¾	59¾	60¼
December	58¼	58⅝	58⅛	58½
May	61¾	61⅞	61¼	61⅝
PORK				
September	4300	4340	4300	4315
October	4320	4340	4310	4315
January	4390	4402	4375	4375
LARD				
September	2407	2410	2405	2405
October	2390	2395	2387	2390
January	2285	2297	2285	2287
RIBS				
September	2460	2492	2460	2485
October	2452	2490	2450	2480
January	2250	2262	2250	2257

DAIRY PRODUCE ON THE COAST

Seattle Market

Seattle, Sept. 20.—(U. P.)—Butter—Native Washington creamery, cube, 47c; do brick, 48c; storage California, cube, 44c; do brick, 45c.

Eggs—Select ranch, 49c.

Cheese—Domestic wheel, 39c; limburger, 29@30c; Oregon triplets, 24@25c; Washington triplets, 26c; Young America, 26@27c.

San Francisco Market

San Francisco, Sept. 20.—(U. P.)—Butter—Extra, 46c; prime firsts, 43½c.

Eggs—Extras, 47½c; extra firsts, 47c; extra pullets, 44½c; extra firsts, pullets, 44c.

Cheese — California flats, fancy, 22½c; Firsts 21½c.

POTATOES ALONG THE COAST

Seattle Market

Seattle, Sept. 20.—(U. P.)—Onions—Green, per dozen, 25c; California yellow, sack, $2.50.

Potatoes—Locals, new, $50.00@60.00.

San Francisco Market

San Francisco, Sept. 20.—(U. P.)—Onions—Brown or yellow, $1.30@1.60 for good stock.

New potatoes—Delta, $1.90@2.15 per cental for choice; do fancy, $2.05@2.40; do Calinas, $2.90@3.00.

Sweet potatoes, 2¾@3¼c per pound on the street.

Foreign Bond Market

	Bid.	Ask.
A. F. 5s Oct. 1920	92	92½
U. K. 5s Sept. 1918	97½	97¾
U. K. 5½s Feb. 1918	99⅜	99⅝
U. K. 5½s Nov. 1919	94½	94¾
U. K. 5½s Feb. 1919	98¾	99
U. K. 5½s Nov. 1921	92¾	93⅛
A. F. Sec. 5s Aug. 1919	95	95½
Rep. France 5s 1931	135	140
Paris 6s Oct. 1921	91½	91¾
Marseilles 6s Nov. 1919	92	92½
Russian Extn. 5½s 1921	65	70
Russian Intl. 5½s 1926	170	175
Dom. 5s Aug. 1917	95¾	96
Dom. 5s April 1921	94¾	95
Dom. 5s April 1931	95¼	95⅝
Dom. 5s April 1926	94¾	95
Argentine 6s May 1920	97½	98
China 6s 1919	....	96
Dom. Canada 5s 1937	94¾	95¼

Seed Corn to Sell at $10

The seed corn situation for 1918 is exceedingly serious, according to C. P. Bull, secretary of the Minnesota Crop Improvement association.

"There is no ripe corn," he said. "I have received reports from nearly all sections. It is possible for farmers to save seed corn for their own use if they act immediately.

"Seed corn next year will be worth $10 a bushel. The commercial seed men cannot be depended on, for not one of them is equipped to handle the soft corn and obtain reliable seed.

"The farmer who does not save his own seed will be face to face with high priced seed, and in all probability a scarcity of supply that will reduce the acreage to an alarming degree."

Idaho Harvest Is On

Lewiston, Idaho, Sept. 20.—(I. N. S.)—Reports from the Gifford district are to the effect that harvesting of the bean crop is in full swing. All available labor is being utilized, even the boys of the district receiving as high as $2.50 per day for "turning" beans. The entire Gifford district, according to the reports, will return a fine average yield of beans. From one farm comes the report the crop is showing 700 to 800 pounds an acre. The Gifford price is 9c to 10c.

Chicago Dairy Produce Market

Chicago, Sept. 20.—(I. N. S.)—Butter—Receipts, not given. Creamery, extras, 43c; extra firsts, 42½c; firsts, 41@41½c; packing stock, 45c.

Eggs—Receipts, not given. Current receipts, 34@37c; ordinary firsts, 35¼@35¾c; firsts, 37¼@37¾c; extras, 41½@42½c; checks, 21@31c; dirties, 28@34c.

New York Metal Market

New York, Sept. 20.—(I. N. S.)—Metal prices:

Spelter—Steady. Spot, 8¼@8¾c; October and November, 8¼@8½c.

Tin—Quiet. Spot, offered at 61⅝c.

Lead—Steady. Spot, 7⅝c bid; October, 7⅝@8⅛c.

Copper—Quiet. Spot, 28c; last quarter, 27c; first quarter next year, 26c.

New York Metal Market

New York, Sept. 20.—(I. N. S.)—Bar silver is up 1 at 106½c, a new high record.

Facts—Reaching
The GOAL!
Every section throughout the state construction and improvement of roads and highways is the order of the day. This form of development is recognized as the most important in progress and advancement, and it is also conceded a road is of the very best when hard-surfaced with
BITULITHIC
Warren Bros. Co., Portland, Or.
Journal Building

NOMINAL RECEIPTS OF LIVESTOCK TODAY AT NO. PORTLAND YARDS

Market Remains Firm With No Change in Price—Demand Still Strong for Cattle and Hogs—Sheep Strong.

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.
Thursday	190	134	14	350
Wednesday	590	100	8	...
Tuesday	107	138	...	1050
Monday	1088	2011	108	860
Saturday	188	5	...	57
Friday	648	55	18	262
Week ago	193	42	21	1315
Year ago	463	102	...	84
Two years ago	592	32	62	225
Three years ago	289	9	...	...
Four years ago	80	...	...	1601

Origin of Livestock

United States Bureau of Markets reports state origins of livestock loaded September 19, 1917:

	Cattle and Calves	Hogs	Sheep	Mixed Stock	Tot
For Portland—					
Oregon	3	3	4	2	12
Totals Portland	3	3	4	2	12
One week ago	3	3	6	1	13
Four weeks ago	3	1	..	3	7
For Seattle—					
Montana	..	1	..	..	1
Oregon	2	..	..	..	2
Washington	..	..	2	..	2
Totals Seattle	2	1	2	..	5
One week ago	2	2	6	..	10
Four weeks ago	3	..	..	..	3

What Handlers Say:

Bodine & Clark Commission company:

With about 60 cars of cattle on the market Monday and normal supplies for the remainder of the week, all lines have moved quickly at prices steady with last week. Smith Brothers, from Newberg, topped the market Monday with three loads of their white-face cattle at $9.75. Thus the Willamette valley again demonstrated its ability to produce good cattle because these cattle were good and deserved all the attention and favorable comment they received alongside the other cattle here Monday.

The sheep market is out of line with the East, but at that packers are not very keen and cut-out valley lambs are finding no outlet worth mentioning. The quality will have to improve if we get this market where it belongs on Willamette valley stock. Strictly good valley lambs are bringing $13.00, light ewes, $9.50; yearlings, $10.50. Improvement in conditions and quality will be necessary to get them higher.

Hog Market

Hogs are still in great demand, and are coming in slowly.

General range of the hog market:

Prime light	$17.75@17.85
Prime heavy	17.60@17.75
Pigs	14.00@16.00
Bulk	17.75

Sheep Situation

The sheep market remains stationary, and the price holds good throughout the country. There has been much heavy buying in Eastern Oregon the past week.

General sheep and lamb range:

Western lambs	$13.00@13.50
Valley lambs	11.75@12.50
Yearlings	10.00@10.50
Wethers	9.75@10.50
Ewes	8.00@8.50

Receipts of cattle do not meet the demands of the market. One good shipment brought a fancy price, but the average is ordinary.

General range of cattle market:

Best beef steers	$9.00@9.75
Good beef steers	7.50@8.35
Best beef cows	6.75@7.50
Ordinary to good cows	4.00@6.75
Best heifers	7.00@8.00
Bulls	4.00@6.75
Calves	7.00@9.50
Stocker and feeder steers	4.00@7.25

Thursday Livestock Shippers

Cattle and calves—O. Delaney, Delaney, Wash., 1 car; B. Z. Mossnell, Tillamook, Or., 1 car.

Mixed Stuff—Marriot & Parker, Jefferson, Or., 3 cars cattle, sheep and hogs; W. M. McBride, McBride's Landing, Wash., 97 sheep by boat; C. E. Lucky, Monitor, Or., 1 car cattle, sheep and hogs.

Thursday Morning Sales

No.		Av. lbs.	Price.
COWS			
1	cow	750	$5.50
1	cow	880	4.50
1	cow	1040	7.00
1	cow	900	6.00
3	cows	860	7.75
1	cow	1000	6.00
15	cows	1010	7.25
3	cows	956	3.50
1	cow	810	2.50
STEERS			
1	steer	890	$6.00
1	steer	620	5.00
1	steer	1190	9.00
1	steer	970	8.00
5	steer	1070	7.25
1	steer	1060	8.50
HEIFERS			
1	heifer	890	$6.00
1	heifer	570	7.25
1	heifer	490	5.25
CALVES			
13	calves	296	$8.50
1	calf	290	7.50
BULLS			
1	bull	1380	$6.00
1	bull	1230	6.00
1	bull	680	5.00
1	bull	960	5.50
1	bull	1130	5.50
HOGS			
1	hog	230	$17.75
5	hogs	182	17.75
5	hogs	120	15.75
10	hogs	156	17.60
1	hog	250	17.75
1	hog	250	$17.75
31	hogs	220	18.00
14	hogs	190	18.00
1	hog	420	17.00
1	hog	410	17.00
1	hog	300	17.00
9	hogs	233	17.95

New York Sugar and Coffee

New York, Sept. 20.—(U. P.)—Coffee—Spot. No. 7 Rio, 8⅝c; No. 4 Santos, 9⅞c. Sugar—Centrifugal, $6.89.

Brisk Demand for Stocks at Opening Of New York Mart

New York, Sept. 20.—(I. N. S.)—Stocks were in brisk demand at the opening of the stock market today, and first prices were from fractional to 2 points higher than yesterday's final figures. General Motors was 2 points higher at 98⅝, and Mexican Petroleum was up 1¼ at 94½ points.

United States Steel sold at 109¼, a gain of ⅝, and Bethlehem Steel "B" was up ⅛ at 95. The other steel shares made fractional advances.

The marine issues were strong, Atlantic Gulf selling 1 point higher at 95⅝. Marine preferred made an equal gain at 85⅝.

The copper issues sold off, Utah falling 1⅛ to 96, while Inspiration and Anaconda declined slightly.

Canadian Pacific, after opening at 152, had a quick decline to 150¼, while Delaware & Hudson opened 1¼ higher at 100¼.

Covering by shorts was in evidence all through the early forenoon, with a large sale in a number of issues, causing advances after liquidation had been responded to with moderate declines.

Anaconda moved up from 70⅝ to 72, and Utah rallied from 95⅝ to 96¾. The greatest strength was shown in Mexican Petroleum, which advanced to 96 against 93⅝ at the close yesterday.

United States steel, after reacting from 109¼ to 108¼, moved up again to above 109.

New York, Sept. 20.—(I. N. S.)—The stock market closed steady today. The steel stocks reacted from the highest in the late dealings but the tone continued steady. United States Steel reacted from 111⅛ to 110⅜, and Bethlehem Steel "B" reacted one point. Many bonds carrying interest from 4 to 6 per cent are selling today at from 48 to 51. Government bonds unchanged.

Sales for the day were 816,900 shares; bonds, $3,315,000.

Range of New York prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

DESCRIPTION	Open	High	Low	Close
Alaska Gold	4¼	5	4¼	4
Allis-Chalmers, c.	24¼	24¼	23⅞	23⅞
American Beet Sugar	85	85½	84⅛	85⅜
American Can, c.	42	42⅜	41⅛	42
American Car Fdy., c.	70½	71½	70½	70½
American Cotton Oil, c.	....	....	....	32
American Linseed, c.	22½	23½	22¼	23⅜
American Loco., c.	62	63	61½	62¼
American Smelter, c.	97⅝	98½	97	97⅝
American Sugar, c.	111⅝	111⅝	110⅞	110½
American Tel. & Tel.	....	....	....	117
American Woolen, c.	47½	47½	47¼	47¼
Anaconda Mining Co.	71⅝	72⅜	70⅝	72½
Atchison, c.	97	97	96½	96½
Baldwin Loco., c.	60½	62⅜	60½	62
Baltimore & Ohio, c.	67½	67⅝	67⅝	67
Bethlehem Steel "B"	94½	97¾	93⅜	96⅜
Butte & Superior	26	27½	26	27½
Calif. Petroleum, c.	17¼	17½	17	17½
*Calif. Petroleum, pfd.	....	....	....	45
Canadian Pacific	152	152	149¼	150¼
Central Leather, c.	84	85	82⅞	84⅞
Chesapeake & Ohio	57	57	55⅝	56⅛
Chicago, M. & St. Paul	58⅜	59⅛	57⅛	57⅛
Chicago & N. W., c.	104⅜	105	104½	104½
Chino Copper	52	52⅜	51⅛	52⅛
Colorado F. & I., c.	44¼	46⅛	44⅛	46
Cons. Gas	....	....	....	103⅝
Corn Products, c.	27⅛	27⅜	27	27⅛
Crucible Steel, c.	72½	74¼	71⅝	74½
Distillers	31⅛	32⅜	30⅞	31⅞
Erie, c.	21	21⅜	20⅞	21
General Electric	141	144	141	143¼
Goodrich Rubber	44½	45½	44½	45½
Gt. North., Ore Lands	33⅝	34¼	33⅝	33⅞
Gt. North., pfd.	103	104½	103	103½
Greene-Can.	....	....	....	41
Hide & Leather, c.	....	....	....	12½
Ice Securities	....	....	....	11⅝
Illinois Central	....	....	....	101
Industrial Alcohol	135	139½	134	139
Inspiration	51⅝	52½	51	52⅛
Kennecott Copper	40⅝	41¼	40⅝	41
Kan. City Southern, c.	18½	18¾	18½	18¾
Kelly Springfield	....	....	....	42
Lackawanna Steel	83	86⅛	82¼	86¼
Lehigh Valley	60⅝	61½	60⅝	61¼
Louisville & Nashville	119	119	119	119
Maxwell Motors, c.	33½	35¼	33	35⅝
Mexican Petroleum	94½	97⅝	93⅝	96½
Miami Copper	35⅛	36	35½	35⅝
Midvale Steel	51½	52⅜	51	52⅛
Missouri Pacific	28½	29	28¼	28¼
National Lead	....	....	....	51⅛
Nevada Consolidated	21⅛	22⅛	21¼	22
New Haven	26	26½	25½	25⅝
New York Air Brake	124	125	122½	125
New York Central	77⅛	77⅝	76⅝	77
N. Y., Ont. & Western	....	....	....	19½
Norfolk & Western, c.	112	112	111⅜	111⅛
Northern Pacific	101	101½	101	101
Pacific Mail	26⅛	26½	25	26⅝
Pennsylvania Ry.	52	52¼	52	52
Peoples Gas	65¼	65¼	65¼	66
Pittsburg Coal, c	50⅝	51⅝	50⅝	51¼
Pressed Steel Car, c.	....	....	....	63⅝
Ray Cons. Copper	26	26⅛	25⅞	26½
Railway Steel Springs	46	46½	46	46½
Reading, c	81⅝	82½	81⅛	81⅝
Rep. Iron & Steel, c.	81⅛	83⅝	80⅝	83⅛
Rock Island	25½	25⅝	25¼	25⅝
Sears, Roebuck & Co.	....	....	....	167
Studebaker, c	46⅝	47⅜	46⅛	46⅝
Sloss Sheffield	44	45	44	45
Southern Pacific	91⅝	91⅝	91⅝	91½
Southern Railway, c.	27⅝	27⅝	26⅝	27
Tennessee Copper	15¼	15⅛	15⅛	15⅛
Texas Oil	168	168	167	167¼
Union Pacific, c.	120¼	129⅝	128¼	129½
United States Rubber, c	59⅝	59⅝	59	59⅝
United States Steel, c.	109	111⅛	108⅛	110⅝
Utah Copper	96⅝	97⅝	95½	96½
Virginia Chemical, c.	37⅛	37⅛	37⅛	37⅝
Willys Overland	29¼	29¼	28¼	28½
†W. U. Telegraph	88⅝	88⅝	88⅝	88⅝
Woolworth	121	121	121	121

Total sales for the day were 816,000 shares.
†Ex. Div. 1½ per cent.
Ex. div., 1 per cent.

New York Bond Market

Furnished by Overbeck & Cooke Co., 215-216-217 Board of Trade building:

	Bid.	Ask.
Atchison Genl., 4s	85⅝	86
Bal. & Ohio Gold, 4s	83	83½
Beth. Steel Ref., 5s	92½	95
Cent. Pacific, 1st, 4s	80½	82
C. B. & Q. Col., 4s	95	95¼
St. Paul Genl., 4½s	86½	88½
Chi. N. W. Genl., 4s	89¼	91
L. & N. Uni., 4s	86½	87½
New York Ry., 5s	20¼	22
Northern Pac. P. L., 4s	84	85½
Reading Genl., 4s	88½	89
Union Pac. 1st, 4s	89¼	90
U. S. Steel, 5s	103½	103¾
Union Pac. 1st Ref., 5s	82½	83
Southern Pac. Conv., 5s	95⅝	95⅝
Penna. Conv., 4½s	100	100½
Penna. Conv., 4½s	100	½
Penna. 1st, 4½s	92⅝	93½
Ches. & Ohio Conv., 5s	82⅝	83

New York Cotton Market

New York, Sept. 20.—(I. N. S.)—There was a good demand at the opening of the cotton market today from Liverpool and Wall street and the tone was firm with the active positions 7 to 13 points net higher.

In the last hour the market ruled very strong on heavy covering by both speculative and trade shorts. The close was very steady at a net advance of 46 to 83 points.

Range of New York cotton prices furnished by Overbeck & Cooke Co., 216-217 Board of Trade building:

Month—	Open.	High.	Low.	Close.
January	2125	2200	2106	2190
February	....	....	....	2194
March	2142	2212	2120	2210
April	....	....	....	2213
May	2150	2230	2189	2224
June	....	....	....	2220
July	2147	2147	2147	2228
August	....	....	....	2213
September	....	....	....	2310
October	2145	2225	2133	2217
November	....	....	....	2207
December	2135	2213	2110	2205

Los Angeles Dairy Produce

Los Angeles, Sept. 20.—(I. N. S.)—Eggs, 49c; butter, 44c.

Los Angeles, Sept. 20.—(I. N. S.)—Potatoes, $2.80@3.20; sweets, $1.25 lug; $3.25 cwt.

When writing to or calling on advertisers, please mention The Journal.

Finance : Timber : Industry

Treasury Department to Begin Distribution of Liberty Bonds September 26—All Deliveries to Be Made at Same Time—Government Swamped in Task of Preparing Certificates.

Bonds Coming September 26.—The announcement that the treasury department will begin distributing the Liberty bonds September 26, was received with joy by Portland bankers Wednesday. Scores of inquiries have been made daily at the banks since the first campaign closed, about when the bonds were to be delivered. Inquiries were being sent from here to the federal reserve bank at San Francisco frequently in an effort to find out about the bonds, but nothing definite came until Wednesday. Those interested in the Liberty loan campaigning here have been quite anxious about the bonds, fearing that they would not be delivered until after the second campaign starts, October 1. It was felt that not many people would care to subscribe to a second issue, when they had not yet received the first bonds they had purchased. A. C. Miller, San Francisco member of the federal reserve board, when here Monday, said that the treasury department was swamped with the task of providing the bonds, but that officials were confident that the bonds would be in the hands of purchasers before the second loan was announced. The bond vaults of the reserve bank at San Francisco are now packed to capacity with the Liberty notes. Enough are on hand there, it is said, to supply the entire Twelfth district, which comprises the Pacific coast states, but the treasury department wants to deliver all the bonds on the same day to every bank in the United States, and all the districts have not yet been supplied.

Liberty Loan Booklet Issued.—Preparing for the campaign for "The Second Liberty Loan of 1917," James K. Lynch, governor of the San Francisco federal reserve bank, has prepared a handsome booklet containing the plan of campaign organization for the Twelfth federal reserve district. The booklet is now being received by bankers and others in Portland who are preparing to take part in the campaign. The organization is a complex one. The booklet lists the members of the general executive board and the general advisory council, and then proceeds with the campaign organization throughout the district.

War Business Convention.—The war convention of American business men, under the auspices of the Chamber of Commerce of the United States is being held at Atlantic City this week, with hundreds of the biggest business interests of the nation represented. The purpose of this campaign was stated to not only show emphatically where the business men of the United States stand in the present crisis, but also that each one may gain from the meeting all possible knowledge as to how he can plan more intelligently to be of greater service in the common cause. The program is covering (1) the duty that business owes the government in the war, (2) how the business of the country may render greater service in wining the war, (3) ways and means by which business may most readily adjust itself to the conditions produced by the war, (4) and the adjustments after the war for which business must prepare. Among the speakers on the program are Secretary of War Baker, Secretary of the Interior Lane, Frank A. Scott, chairman of the war industries board; Herbert C. Hoover, food administrator; A. C. Bedford, president of the Standard Oil Co., and chairman of the committee of national defense; George M. Reynolds, president of the Continental-Commercial National bank of Chicago; Lord Northcliffe, chairman of the British mission, and others.

Cantonments Use Half Billion Feet.—The completion of the 16 cantonments for the national army is one of the greatest construction jobs ever undertaken by any government, and within three months the government has expended approximately $150,000,000 upon this work, whereas the largest amount appropriated in any one year for the Panama canal was $46,000,000. Within 60 days 190 sawmills in all parts of the country shipped more than 500,000,000 feet of lumber to the cantonment sites. All together 93,000 kegs of nails were used; there were installed 145,000 doors, and 686,000 sash, while nearly 20,000,000 square feet of wall board was used for inside sheathing. When paved streets, telephones, fire protection, electric lights, water supply and sewerage disposal are added to the undertaking some idea may be had of the wonderful piece of work done in record-breaking time in providing comfortable quarters for the national army.

Pine Men to Advertise.—The latest converts to the general advertising of lumber are the members of the Western Pine Manufacturers' association, who decided at a recent meeting to levy an assessment of 5 cents per thousand feet upon their output for the advertising of western white pine during the next three years. The lumber will carry an association trademark as a guarantee of quality and the advertising will call attention to the fact that the use of a trademark puts both the individual manufacturer and the association behind the goods. Western white pine is a widely distributed species of many admirable qualities, and the public will learn that there are several hundred billion feet of standing timber in the territory, so that the user of the wood need have no fear for future supply.

Short Line to Spend Million.—Plans calling for expenditures aggregating nearly a million dollars for the construction of approximately 40 miles of feeder lines in Southern Idaho and Northern Utah were recently announced by H. V. Platt, vice president and general manager of the Oregon Short Line. Construction work is to be undertaken at once with a view of placing them in operation this fall in time to assist in handling crops. The plans provide for an extension 3.85 miles in length to the Baker spur north of Brigham City, and the construction of a branch line 4.65 miles in length from Garland to Bear River City. The other improvements are to be made in Southern Idaho and include a branch from Menan to Annis, 2.73 miles in length; between Lincoln and Firth, two lines, 3.59 and 7.44 miles in length; from Collins northeast, 7.26 miles, and from Keever to Thomas, 4.59. According to the estimates of the engineering department the new lines will cost on an average of $25,000 a mile, or a little more than $975,000 for all.

Quebec Bridge Span Hoisted Into Place

Quebec, Que., Sept. 20.—(U. P.)—The final hoist of the giant center span of the new Quebec bridge was made late this afternoon. Engineers immediately set to work inserting the great pins that will bind the span to the cantilever arms.

Could Send 10,000,000

San Francisco, Cal., Sept. 20.—(U. P.)—Ten million Chinese troops on the fighting front in France, the orient's contribution to the cause of democracy, is in prospect, if the United States will finance China's part in the war, Dr. Ng Poon Chew, Chinese statesman and editor, declared today. If China had the money, he said, she could move troops at the rate of 250,000 in nine days across the Siberian railroad into Russia.

STATEMENT OF CONDITION

The Bank of California, N. A.

SAN FRANCISCO

Including Its Branches in Portland, Seattle and Tacoma
At Close of Business September 11, 1917.

ASSETS

Loans and Discounts	$45,507,100.48
Bank Premises (San Francisco and Branches)	1,146,402.51
Other Real Estate	579,444.71
Customers' Liability Under Letters of Credit	14,887,437.80
Sundry Bonds and Stocks	4,454,229.16
United States Bonds to secure Circulation	3,000,000.00
Other United States Bonds	1,198,403.08
Redemption Fund with United States Treasurer	150,000.00
Cash and Sight Exchange	27,132,439.19
	$98,055,456.93

LIABILITIES

Capital Paid in Gold Coin	$8,500,000.00
Surplus and Undivided Profits	8,495,117.29
Circulation	2,977,500.00
Letters of Credit	15,656,630.71
Other Liabilities	1,101,024.58
Deposits	61,325,184.35
	$98,055,456.93

PORTLAND BRANCH
Corner Third and Stark Streets

Wm. A. MacRae, Manager. J. T. Burtchaell, Asst. Manager.

Short Term Secured Loan
Quarterly Interest
To Yield 6.50%
Denomination $50, $100, $500, $1000
WITHOUT DEDUCTION FOR NORMAL FEDERAL INCOME TAX
Legal for Oregon Savings Banks
Legal for Oregon Trust Funds
Full Details on Application
Lumbermens Trust Company
Capital & Surplus $600,000
Lumbermens Bldg. Portland, Ore.

FARM MORTGAGE BUYERS
will find
THE 6% SERIAL GOLD BONDS
of the
OCHOCO IRRIGATION DISTRICT
(A Municipal District)
COMBINE
THE WORTH, SAFETY AND INTEREST EARNING OF AN INDIVIDUAL FARM FIRST MORTGAGE
and
THE COLLECTIVE, COMMUNITY RESPONSIBILITY OF A CAREFULLY SELECTED MUNICIPAL BOND
TOTALLY EXEMPT FROM FEDERAL INCOME TAX AND FREE FROM ALL TAXATION IN OREGON
PRICE 100 and INTEREST—YIELDING SIX PER CENT
Denominations—$1000 and $500
Detailed circular on request
Orders may be telephoned or telegraphed at our expense
CLARK, KENDALL & CO., Northwestern Bank Building, Portland, Oregon
STEPHENS & COMPANY, Merchants' Nat. Bank Bldg., San Francisco, Cal.