HIGHEST PRICE RECORD FOR CATTLE AT 11 CENTS PER POUND

Edited by Hyman H. Cohen

POTATO GROWERS IN MORE OF A MOOD TO DISPOSE OF SUPPLIES

Offerings at Oregon Country Points Are More Liberal and Gradual Increase in Shipments Noted—Frosted Stock Causes Much Concern.

More potato growers are showing a willingness to let go of their supplies at the present market and a gradual increase in sales at Oregon country points is indicated.

Much trouble is again being caused by rejections, due to the arrival of the stock in frosted condition. While these supplies are generally being shipped under socalled option 2, which means that the railroads are responsible for the stock arriving in good condition, barring natural deterioration, shippers claim that the roads are trying to "hedge" and are causing much trouble in delivery.

Weather conditions are such east of the Rockies, and even in the Southwest, that it is nigh impossible to get potatoes through without some showing of frost.

Prices here are showing no change, most purchasing of choice stock in the country being at $1 per cental. Jobbing prices to retailers are also stationary.

NEW FIRM ALONG FRONT STREET

The Portland Fruit company is a new firm that has appeared along the street. It is owned by former employes of McEwen & Paine. Frank W. Cheadle was formerly head salesman of the McEwen firm, Loma Field was bookkeeper and Ed K. Glez was the shipping clerk. They have taken in Charles Leiner, well known box salesman, as a partner.

MEXICAN TOMATOES ARE HERE

In a mixed car of vegetables from the south came a big shipment of Mexican tomatoes for the local market during the day. These are the initial offerings of the season. Quotation at $2.50 lug.

TURKEYS ARE CARRIED UNSOLD

Quite fair stocks of dressed turkeys were carried over from Saturday by the trade because of smaller demand and the efforts to secure former prices. The market is considerably weaker.

PRICE OF BANANAS IS SHADED

Price of bananas is being generally shaded ½c a pound by the local trade. The last shipment came forward in a chilled condition and good ripe stock is scarce. Prices are lower at primary points.

EGG TRADE IS HOLDING FIRM

Market for fresh eggs is holding firm along the street and no further change in prices was announced for the day. Receipts are quite fair, but the outside demand continues favorable. Case count at 50c dozen.

BRIEF NOTES OF PRODUCE TRADE

Country killed hogs firm; veals are steady.

Onion market is slightly steadier at former prices.

Car cauliflower in from south; market firmer and higher.

Chicken trade is just about steady at former prices.

Storage eggs are weaker with some price shading.

WEATHER NOTICE FOR SHIPPERS

Weather bureau advises:

Protect shipments during the next 36 hours against the following temperatures: Going north, 36 degrees; going northeast over the S., P. & S. railroad, 20 degrees; east to Baker, 18 degrees, and south to Ashland, 28 degrees. Minimum temperature at Portland tomorrow, about 38 degrees.

JOBBING PRICES IN PORTLAND

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

Dairy Products

BUTTER—Creamery, prints, in paraffine wrappers, extras, 53c; prime firsts, 50@51c; firsts, 49@50c; cubes, 1c less; cartons, 1c advance, dairy, 34@35c per lb.

BUTTERFAT—Portland delivery basis. No. 1 sour cream, 56c per lb.

CHEESE—Selling price: Tillamook fresh Oregon fancy full cream triplets, 27@27½c lb.; Young America, 28@28½c lb. Price to jobbers: Flats, 25c; Young America, 26c, f. o. b.; brick, 35c; limburger, 35c; brick Swiss, 40c per lb.

EGGS—Selling price: Case count, 50c per dozen. Buying price, 47c per dozen. Selling price, candled, 54@55c; selected candled, 52c; storage, 35@37c.

LIVE POULTRY—Hens, heavy Plymouth Rocks, 23@24c per lb.; ordinary chickens, 22@23c lb.; stags, 15c per lb.; small springs, 25c; turkeys, 25c per lb.; dressed, fancy, 30@32c; lb.; No. 2s, 27c per lb.; squabs, $2.60 per dozen; geese, live, 18@20c; ducks, 24@25c per lb.; pigeons, $1.25 per dozen.

Fresh Fruits and Vegetables

FRESH FRUITS—Oranges, $4.50@6.50 per box; bananas, 5@5½c; lemons, $7.00@8.00; California grapefruit, $3.00@3.25; Florida, $5.25@6.50; pears, $2.00 per box.

BERRIES—Cranberries, local, per box, $5.75@6.20; eastern, $17.50 per barrel.

APPLES—Ortley, extra fancy, $2.00; Ortley, fancy, $1.75; Winter Banana, extra fancy, $2.35; Winter Banana, fancy, $2.10; fancy Hood River Spitzenbergs, $2.00; Hood River extra fancy Spitzenbergs, $2.25 per box; Baldwins, wrapped, $1.50; Newtowns, 4 tier, $1.25; fancy table apples, 4 tier, $2.25; fancy table apples, 4½ tier, $1.75; fancy Spitzenbergs, not wrapped, $1.50; cooking apples, 4 tier, $1.10.

ONIONS—Oregon, $2.25@2.35; garlic, 6¼@8c per lb.

POTATOES—Selling price: Table stock, local, $1.25@1.50. Buying price: Choice shipping, $1.00@1.10 per cental country points; sweet potatoes, 5@5¼c per lb.

VEGETABLES—Turnips, $1.50 per sack; carrots, $1.25 per sack; beets, $1.75 per sack; parsnips, $1.75 per sack; cabbage, local, $1.50@2.00 cwt.; green onions, 35c dozen bunches; peppers, 25c per lb.; head lettuce, 85c dozen; celery, 85@90c per dozen; artichokes, $1.00@1.10 per dozen; cucumbers, hothouse, $1.50@1.75 per dozen; tomatoes, California, $2.25 per lug; eggplant, 17½c per lb.; string beans, 10@12½c per lb.; peas, (—) per lb.; cauliflower, California, $2.10@2.25 per crate; pumpkins, 1¼c per lb.; sprouts, 10@11c per lb.

Meat, Fish and Provisions

DRESSED MEATS—Selling price: Country killed best hogs, 18@18½c; ordinary, 17@17½c; best veal, 17½@18c; ordinary veal, 16@16½c per lb.; rough heavy, 14c per lb.; goats, 5@6c per lb.; lambs, 17@20c per lb.; mutton, 11@13c per lb.; beef, 7½@10½c lb.

SMOKED MEATS—Hams, 27@32c per lb.; breakfast bacon, 33@48c per lb.; picnics, 32c per lb.; cottage roll, 28c per lb.; short clears, 31@34c per lb.; Oregon exports, smoked, 34c per lb.

LARD—Kettle rendered, tierces, 29c per lb.; standards, 28½c; lard compound, 24½c.

OYSTERS—Olympia, gallon, $4.50; canned eastern, 66c per can, $6.50 per dozen cans; eastern oysters, per gallon, solid pack, $3.50.

FISH—Dressed flounders, 6c; steelhead salmon, 22@23c; chinook, 25@26c; perch, 7@8c; soles, 7c; salmon trout, 18c per lb.; halibut, 21@22c per lb.; black cod, 11c; herring, 6c per lb.; smelt, 8c per lb.; clams, hard shells, 4c per lb.; $2.75 per box; crabs, $1.75@2.50 per dozen; Columbia smelt, 7@8c.

SUGAR—Cube, $8.65; powdered, $8.40; fruit or berry, $7.90; D yellow, $7.50; granulated, $7.90; beet, $7.90; extra C, $7.50; golden C, $7.40 per cwt.

HONEY—New, $4.25@4.50 per case.

RICE—Japan style No. 1, 7½c; New Orleans, head, 9c; blue rose, 8½c.

SALT—Coarse, half ground, 100s, $15.00 per ton; 50s, $16.00; table dairy, 50s, $19.75; 100s, $19.25; bales, $2.45; fancy table and dairy, $25.75; lump rock, $20.00 per ton.

BEANS—Nominal. Small white, 13½c; large white, 13c; pink, 9¾c; limas, 14½c; bayous, 10¾c; red, 10½c.

Hops, Wool and Hides

HOPS—Nominal, 1917 crop, 28@30c per lb.; Eastern Oregon, 50@55c per lb.

HIDES—Salted, 25 lbs. and up, 14c; salted bulls, 50 lbs. and up, 12c; salted and green kip, 15 lbs. to 25 lbs., 15c; salted and green calf, up to 15 lbs., 21c; green hides, 25 lbs. and up, 14c; green stags, 50 lbs. and up, 10c; dry flint, 26c; dry flint calf, up to 7 lbs., 28c; dry salt, 21c; dry horse hides, each, $1.25 to $1.50; salted horse hides, each, $3.00@4.00; horsehair, tail, 25c; horsehair, mane, 15c; dry long wool pelts, 38c; dry short wool pelts, 25c; salted and green pelts (January takeoff), $2.50@3.50 each; dry sheep shearlings, each, 15@30c; salted sheep shearlings, each, 25@50c; dry goats, long hair, 25c; dry goat shearlings, each, 15@30c; dry short hair goat, each, 90c@$1.00.

WOOL—Coarse valley, 50c; medium valley, 55c; valley lamb wool, 45@50c per lb.

CHITTIM OR CASCARA BARK—Buying price, per car lots, 8½@9c per lb.

TALLOW—No. 1, 14c; No. 2, 12c; grease, 8@10c per lb.

MOHAIR—1917, 40@50c per lb.

Rope, Paints, Oils

ROPE—Sisal, dark, 23c; white, 22½c per lb.; standard Manila, 32c.

LINSEED OIL—Raw, bbls., $1.41 per gallon; kettle boiled, bbls., $1.43; raw, cases, $1.51; boiled, cases, $1.53 per gallon; lots of 250 gallons, less.

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

WHITE LEAD—Ton lots, 12c per lb.; 500 lbs., 12½c.

TURPENTINE—Tanks, 65c; cases, 75c; 10 case lots, 1c less.

New Perkins Hotel
Fifth and Washington Sts.
Close to Wholesale and in Center of Retail District.
Rates 75c per day up.
Special Low Rates to Permanent Guests

Speculators Have All the Barley in Pacific Northwest

Make or Unmake Prices at Their Will for Farmers Have Nothing to Offer.

NO EXCHANGE SESSIONS

There was no session of the Portland Merchants' Exchange for the day.

Northwest Grain Receipts

Cars	Wheat	Barley	Flour	Oats	Hay
Portland, Monday	....	....	15	16	4
Year ago	16	4	16	23	24
Season to date	3597	206	584	867	1278
Year ago	3590	137	998	1589	1480
Tacoma, Saturday	4	...	...	1	1
Year ago	7	...	...	...	6
Season to date	3547	63	...	181	1209
Year ago	4754	108	...	242	1382
Seattle, Saturday	4	...	10	3	14
Year ago	4	...	3	...	...
Season to date	3337	218	1070	925	2317
Year ago	3735	264	1047	993	2622

Will the eastern markets for coarse grain weaker and lower, there was an absence of activity in the Pacific Northwest trade on the initial day of the week.

Barley situation here is entirely in the hands of speculative interests who are making prices go which ever way they want because there is nothing at all offering by the country.

Trend of hay trade is very slow. Quite liberal supplies are being offered by country interests and the trade here is slightly congested with former prices nominally continued.

Millstuff market is steady at former prices although the demand is not quite as keen.

Flour market is unchanged generally.

WHEAT—New crop, bluestem, $2.05; fortyfold, $2.03; club, $2.01; Russian, $1.98, tidewater track basis.

FLOUR—Selling price: Patent, $10.00; Willamette valley, $9.60; local straight, $9.20@9.90; bakers' local, $9.80@10.00; Montana spring wheat, patent, $10.60@10.80; whole wheat, $9.60; graham, $9.40; rye flour, $10.75 per barrel.

HAY—Buying price, new crop: Willamette timothy, fancy, $26.00 per ton; Eastern Oregon-Washington fancy timothy, $29.00@30.00; alfalfa, $25.00; valley vetch, (—); cheat, (—); clover, $22.00 per ton; grain, $24.00@25.00 per ton.

GRAIN SACKS—Nominal. No. 1 Calcutta, 18¼@20c in carlots; less amounts higher.

MILLSTUFFS—Bran, $30@30.50; shorts, $32.00@32.50; middlings, $39.00@39.50 per ton.

ROLLED OATS—Per ton, $62.00.

CORN—Whole, $82.00; cracked, $83.00 per ton.

American wheat, visible supply in bushels:

	Amount.	Decrease.
Jan. 21, 1918	16,262,000	1,101,000
Jan. 22, 1917	51,826,000	1,674,000
Jan. 25, 1916	68,931,000	966,000
Jan. 25, 1915	63,456,000	2,881,000

World's shipments, principal exporting countries, flour included:

From U. S. and	Wk. ending Jan. 19.	Total Since July 1,'17.	Same Period Last Season.
Canada	4,730,000	148,768,000	219,079,000
Argentina	922,000	9,600,000	38,168,000
Australia	460,000	27,452,000	24,352,000
Russia	.....	.....	6,352,000
India	120,000	10,167,000	22,296,000
Total	6,232,000	195,987,000	310,332,000

Railroad Blockade Holds Oats Down

Chicago Has Demand From Seaboard But Traffic Is Blocked; Heavy Run of Hogs in Yards.

By JOS. F. PRITCHARD

Chicago Jan. 21.—(I. N. S.)—There was a little change in the grain markets, corn closing unchanged to ⅛@¼c higher. Oats unchanged to ¼c lower to ⅛c higher, and provisions were 10@15c higher to unchanged to 2½@7½c lower.

Chicago, Jan. 21.—(I. N. S.)—Unexpectedly heavy receipts of hogs had little effect on the provisions markets at the opening here today and prices were not greatly changed from Saturday's close. Trade was light and only a few sales were recorded. May pork was a shade higher and May lard was slightly lower.

A strong seaboard demand for oats was in evidence after the market opened but because of the railroad situation there was little disposition on the part of traders to offer. Opening prices in oats were lower than the previous close.

Receipts of corn were larger than they have been at any time since the new crop came into the market, estimated receipts here being 200 cars. Six districts throughout the Middle West reported receipts of 1300 cars. This resulted in brisk trading with slightly lower prices in the local markets.

Chicago range of prices furnished by United Press:

	Open.	High.	Low.	Close.
CORN				
January	127¼	127⅝	127¼	127⅝
March	125¼	125⅛	125⅛	125⅛
May	124¼	124¼	123⅞	124¼
OATS				
January	78¾	79¼	78¾	79¼
March	77⅝	78⅛	77⅝	78
May	76⅛	76⅛	75¾	76¼
PORK				
January	....	....	....	4720
May	4590	4590	4575	4587
LARD				
January	2482	2482	2475	2477
May	2500	2502	2497	2500
RIBS				
January	2402	2402	2400	2402
May	2445	2445	2440	2442

POTATOES ALL ALONG THE COAST

San Francisco Market

San Francisco, Jan. 21.—(U. P.)—Onions, per cental—Brown or yellow, $1.90@2.00 for good stock; ditto white, $2.00@2.25.

Potatoes, per cental—Delta, $1.50@1.65 for fancy; ditto choice, $1.10@1.35; ditto Idaho Netted Gems, fancy, $1.75; ditto Oregon Burbanks, repacked, $1.75@2.00; ditto Nevada, $1.75@1.90.

Seattle Market

Seattle, Jan. 21.—(U. P.)—Onions—California yellow, per pound, 2¼@2½c; Yakima, per pound, 3c.

Potatoes—Local, $27.00; Yakima Gems, $31.00@32.00.

Los Angeles Market

Los Angeles, Jan. 21.—(I. N. S.)—Potatoes, Northern Burbanks, $2.15@2.25; russets, $2.10; sweets, $4@4.25 sack.

DAIRY PRODUCE ON THE COAST

San Francisco Market

San Francisco, Cal., Jan. 21.—(U. P.)—Butter, extras, 54½c; prime firsts, 51c.

Eggs—Extras, 66c; extra pullets, 60½c.

Cheese—California flats fancy 25½c.

Seattle Market

Seattle, Jan. 21.—(U. P.)—Butter, native Washington creamery cube, 52c; ditto brick, 53c; storage California cube, 45c; storage California brick 46c.

Eggs—Select ranch, 55c; pullets, 45c; storage 44@45c.

Cheese—Oregon triplets, 24@25c; Oregon Young America, 27c; Washington triplets, 24@25c; Washington Young America, 27c; Wisconsin Young America, 28c; Young America, 26c.

Los Angeles Market

Los Angeles, Jan. 21.—(I. N. S.)—Eggs, 58c; butter, 52c.

Seattle Barley Market

Seattle, Wash., Jan. 21.—(I. N. S.)—Barley, $61; receipts, wheat, 4 cars.

PALACE HOTEL
Clean, quiet, modern, homelike and downtown. Free bus from all depots. Rates 75c to $3.00 per day. 446 Washington St. Farmers' and Merchants' Headquarters.

CATTLE AND HOGS SELL HIGHER HERE; ALL LINES FIRMER

North Portland Establishes New High Mark for Steers at $11—Excellent Quality Shown in the Yards—Swine Go to $16.10 Today.

PORTLAND LIVESTOCK RUN

	Hogs	Cattle	Calves	Sheep
Monday	447	1054	5	75
Saturday	650	65	..	1060
Friday	460	100	1	2
Thursday	375	126	..	10
Wednesday	400	36	..	380
Tuesday	453	132	..	..
Week ago	2198	605	11	291
Year ago	3371	1102	4	1431
2 years ago	4830	480	15	2172
3 years ago	3030	1223	2	3350
4 years ago	2819	539	14	2107

By Hyman H. Cohen

Naming of the highest price on record known to the local cattle trade and a very sharp advance in the swine quotation was the immediate result at North Portland of the action taken by leading packing interests of the coast to place a minimum price on hogs at $14.50 for ordinary stuff.

Actual sales of top quality steers were made at $11 in the North Portland yards during the day; the general market for tops being 25@35c higher than previous figures while ordinary to poor quality steers and the various offerings of cows went at an advance of 35@50c over the previous high point. Several cars of steers went at the record price, which was due not only to the better feeling generally shown in the trade as a result of the feeling in the swine trade; but quality was also somewhat better than normal.

General cattle market range:

Medium to choice steers	$10.35@11.00
Good to medium steers	9.35@10.35
Common to good steers	7.75@9.25
Choice cows and heifers	7.75@8.50
Common to good cows and heifers	6.50@7.75
Canners	3.00@6.00
Bulls	5.00@7.50
Calves	7.50@11.00
Stocker and feeder steers	6.00@9.00

Swine Trade Goes Higher

Trade in the swine market instantly responded to the packers' desire to stimulate the production of hogs. At North Portland there was an advance of 35 to 40c over previous figures with early bids at $16.10 and some sales of quality fractionally below the top at $16. This is a new high mark for the season.

General swine market range:

Prime light	$15.75@16.00
Prime heavy	15.75@16.10
Pigs	13.75@14.50
Bulk	15.75@16.00

Sheep Situation Steady

There was a steady feeling in the sheep and lamb trade at North Portland with only a very limited offering on the open market during the day.

General sheep and lamb range:

Western lambs	$14.50@15.00
Valley lambs	14.00@14.50
Yearlings	12.50@13.00
Wethers	12.00@12.50
Ewes	9.50@10.50

Market on shorn sheep, 2½ to 3c under quotations.

Monday Livestock Shippers

Hogs—J. H. Hodson, Myrtle Point, 1 load; A. M. Johnson, Nyssa, 1 load; W. W. Lloyd, Robinette, 1 load; Sol Dickerson, Weiser, 1 load; T. Morelock, Joseph, 1 load; W. B. Hunter, Lostine, 2 loads; George Loff, The Dalles, 1 load; O. W. Weed, Cottonwood, Cal., 1 load.

Cattle—C. Hoock, Lyle, 1 load; P. J. Brown, Baker, 3 loads; C. E. Rudd, 3 loads; Sol Dickerson, Weiser, 3 loads; M. F. Loy & Son, Caldwell, 1 load; Stewart & Van Dusen, Emmett, 3 loads; Kelly & Gildersleeve, Walla Walla, 3 loads; R. L. Bender, 1 load; J. O. Bowker, Payette, 3 loads; J. W. Power, Wallowa, 3 loads; F. Bunn, Ruth, 5 loads; T. Hewlitt, Baker, 1 load; F. Stearns, Terrebonne, 2 loads; Carl Wood, Redmond, 1 load; J. Shibley, Redmond, 1 load; C. Christ, 1 load.

Mixed stuff—J. A. Keller, Tualatin, 1 load cattle and hogs; W. Bivens, Payette, 3 loads cattle and hogs; Maxwell & Clemens, Wallowa, 1 load cattle and hogs; O. E. Gorsline, Joseph and Enterprise, 2 loads cattle and hogs; H. J. Harris, Redmond, 1 load cattle, hogs and sheep.

United States bureau of markets reports livestock loaded January 20 (carloads reported west of Allegheny mountains; double decks counted as two cars):

	Cattle and Calves.	Hogs.	Sheep.	Mixed Stock.	Tot.
Totals	1138	636	317	113	2317
One week ago	425	119	181	37	817
Four weeks ago	834	457	87	68	1533
State origins of livestock loaded January 20:					
For Portland—					
Oregon	7	...	...	...	7
Washington	3	...	...	...	3
Totals, Portland	10	...	...	...	10
One week ago	4	6	...	...	10
Four weeks ago	...	...	...	1	1
For Seattle—					
California	16	...	...	...	16
Oregon	14	...	...	...	14
Totals Seattle	30	...	...	...	30
One week ago	—none—				
Four weeks ago	—none—				

Monday Morning Sales

No.	Av. lbs.	Price	No.	Av. lbs.	Price
STEERS					
30	1154	$11.00	30	1194	$10.65
25	1208	9.50	25	1022	9.25
12	1032	8.00	2	1050	8.00
1	1170	7.50	28	941	8.25
25	1108	11.00	26	1082	10.75
2	795	8.00	24	1131	10.00
4	1112	11.00	1	1100	11.00
1	910	11.00	22	1039	11.00
1	1170	7.50			
COWS					
23	1047	$8.50	25	1096	$8.50
26	724	8.25	17	1011	8.00
18	1072	8.00	2	970	7.00
1	1190	7.00	1	990	6.50
9	1060	6.40	29	915	6.25
5	776	6.90	2	1285	7.50
6	648	3.50	3	823	4.25
7	957	6.00	6	1073	8.50
26	1113	8.25	16	921	7.00
2	1180	7.75	2	1155	7.50
8	922	7.50	2	965	5.50
4	825	5.50	1	760	3.75
1	1080	5.50	4	842	3.75
25	1110	8.50	2	1250	8.00
23	982	8.00	1	1350	7.00
2	950	7.00	6	648	3.50
6	648	3.50			
HEIFERS					
1	410	$7.50	1	600	$5.50
1	790	8.00	2	830	6.25
1	1020	6.00			
CALVES					
3	650	$10.00			
BULLS					
1	1100	$6.50	1	950	$6.50
1	1380	$7.00	1	1210	$7.00
1	1450	6.75	1	1330	6.50
HOGS					
4	257	$15.85	4	142	$14.25
2	210	15.75	1	460	14.90
8	225	15.90	2	190	15.90
10	125	14.25	9	229	15.75
56	206	16.00	16	158	14.25
1	450	15.00	1	380	14.75
1	330	15.75	1	340	15.50
8	120	14.25	2	405	14.75
1	260	15.00	10	189	15.75
10	287	15.75	127	113	15.75
40	139	14.50	1	170	15.65
1	180	15.00	2	150	14.75
18	184	14.75	67	184	15.75
100	204	16.00	14	184	15.75
61	152	15.85	28	142	14.50
18	318	15.00			
8	266	15.75			
LAMBS					
74	91	$13.50			

Eastern Grain Market

Chicago—Cash corn: No. 4 mixed, $1.53; No. 5 mixed, $1.25; No. 6 yellow, $1.28. Oats—No. 2 white, 81c; standard, 81¼@81½c.

Minneapolis—Corn: No. 3 yellow, $1.53@1.58. Oats: No. 2 white Montana, 82@83c; standard, 80c; to arrive, 78½@79½c; No. 3 white, 78½@79½c; No. 4 white, 76@78c. Barley: Choice, $1.49@1.53. Flax: To arrive, $3.49½@3.52½.

St. Louis—Cash corn, $1.55@1.56; No. 3 yellow, $1.68; No. 5, yellow, $1.52. Oats: No. 3 white, 83½c; No. 4 white, 81@83c; No. 2 mixed, 82c.

Omaha—Cash corn: No. 4 white, $1.50@1.54; No. 5 white, $1.45@1.47; No. 5 yellow, $1.32@1.40.

Minneapolis—Oats closed: May, 74⅝c.

Winnipeg—Oats closed 85⅜c.

Duluth—Flax closed: Jan., $3.47½; May, $3.47½; July, $3.44.

St. Louis—Corn closed: May, $1.24⅝. Oats: Jan., 80⅝c.

San Francisco Grain Market

San Francisco, Jan. 21—(U. P.)—Cash grain:

Barley, per cental—Feed, around $2.85.

Oats, per cental—New red feed, $2.80@2.90; ditto seed grade, $3.10@3.25.

Barley calls:

	Jan. 21		Jan. 19
May	290B	300A	290½B

WASHINGTON STATE OFFICIALS HOLD UP THE COST OF FISH

By Enforcing Obscure Law in Regard to Mesh of Nets They Keep Public From Buying Cheaper—Malarkey Says Salmon Too High.

That the price of fish is utterly out of line with what values should rule is the statement made by C. J. B. Malarkey, a prominent local wholesaler of Malarkey & Co.

"We are trying our utmost to cooperate with the federal food administration," says Mr. Malarkey, "and thus far have found it impossible to secure the lower prices for the public that we believe are necessary.

"There are several reasons for this. One instance is the arbitrary stand that has been taken by the fish commissioner of the state of Washington in regard to invoking an unheard of law, which prohibits the using of a net mesh below a certain ruling. If gillnetters were allowed to use a certain mesh, it would quickly supply the market with more liberal supplies of smelt before the supplies come into the Cowlitz and can be taken by the dipnets. By using this mesh only smelt would be caught and it would not interfere in the slightest degree with salmon.

"The Washington commissioner, however, says he will arrest any fisherman using the prohibited mesh. On the other hand, the Oregon law allows it. The Oregon officials state that we should go right ahead, but if we do we get into controversy and suffer arrest at the hands of the Washington officials. In such times as these, when everyone is trying to cheapen the price of food, no such obscure law should be brought forward.

"In regard to salmon, we find that the abolishing of meatless days has resulted in a great decrease in the demand for fish, because it is too high priced. There is really no reason why salmon should be so high and a drop in values will be forced sooner or later. In fact, the market at present is weak.

"Some of the larger retailers are to blame for the higher cost of salmon. They go direct to the fishermen and bid up prices, which we are forced to follow and probably advance in order to protect our own business. Neither profits by such conditions and the public is the one to suffer."

There is a slight increase in the catch of steelheads in the Columbia and greater runs are expected soon, which in turn will bring down the price.

Apple Trade Still Marks Time; East Is Not Improved

Slow and very unsatisfactory conditions continue in the eastern apple trade, but the Portland market is more active at former prices.

Apple markets of the nation:

Atlanta—Demand moderate, market fair.

Baltimore—Demand and movement slow.

Denver—Demand and movement slightly improving. Extra fancy Jonathans, $2.00@2.25; fancy, $1.75@1.90, choice, $1.25@1.50. No movement Delicious. Extra fancy Winesaps, $2.50@2.75; fancy, mostly $2.25; choice, $1.75@2.00.

Philadelphia—Demand and movement moderate. Extra fancy Jonathans, medium to large, $2.00; small, $1.90.

Cincinnati—Demand and movement slow. Washington fancy Romes, medium, $1.75; choice medium, $1.50; fancy Winesaps, medium, $2.10. Idaho Jonathans, jumble, $1.65.

Kansas City—Demand and movement moderate. Better feeling, but no advance in price. Washington extra fancy Jonathans, medium to large, mostly $2.00. Extra fancy Winesaps, mostly $2.00; few higher; fancy, mostly $1.75. Extra fancy Delicious, large, $3.00@3.25; medium, $2.50@2.75.

New Orleans—Demand and movement good. Washington extra fancy Delicious, medium to large, $2.75@3.00. Extra fancy Spitzenbergs, large, $2.50@2.75.

Memphis—Demand moderate. Washington fancy Winesaps, Romes, Newtowns and Wageners, all sizes, $2.40@2.85; few, $3.00.

Detroit—Demand moderate, movement slow. Northwest fancy Romes, medium to large, $1.75.

Des Moines—Demand and movement slow.

Oklahoma City—Idaho extra fancy Jonathans, Winesaps, $1.80; fancy, $1.50.

St. Louis—Demand and movement moderate.

Omaha—Demand and movement improving. Extra fancy Delicious, medium to large, $2.75@3.00. Extra fancy Jonathans, medium to large, $1.90@2.15; fancy, medium to large, $1.75. Extra fancy Spitzenbergs, medium to large, $2.50@2.65; fancy, medium to large, $2.25@2.35.

Washington—Demand and movement improving; market stronger. Extra fancy Spitzenbergs, medium to large, $2.00@2.50. Extra fancy Delicious, medium to large, $2.75@3.50. Extra fancy Staymens, medium, $2.25@2.50. Extra fancy Jonathans, small to medium, $2.25@2.35.

New York—Demand active for sound stock. Holdovers, Northwest extra fancy Spitzenbergs, Romes, large, $2.50@2.75; medium to small, $1.80@2.00; fancy, all sizes, $1.65@2.00.

Buffalo—Demand and movement very slow. Northwest fancy Spitzenbergs, medium to large, $1.90@2.25. Extra fancy Romes, medium to large, $1.90@2.25; fancy medium, $1.65@1.75.

Boston—Demand and movement moderate.

Indianapolis—Demand light. Northwest extra fancy Romes, medium to large, $2.10@2.25; fancy Jonathans and extra fancy medium to large, $2.25@2.50. Extra fancy Grimes, medium, $2.35@2.50.

St. Paul—Demand and movement good. Extra fancy Jonathans, medium to large, $2.15@2.25; mostly $2.25; others, no sales reported.

Chicago—Auction prices: Mostly poor color; sound Idahos, fancy Winesaps, average, $1.05. Washington extra fancy Spitzenbergs, small, 90c@$1.35; average, $1.11; fancy small to medium, 90c@$1.20; average, $1.05. Seconds, small to medium, 90c@$1.35; average, $1.06. Extra fancy Romes, large, $1.70@2.15; small to medium, $1.55@1.60; average, $1.64.

Pittsburg—Demand and movement slow. Extra fancy Jonathans, medium to large, $2.25@2.50; small, $2.00@2.15. Extra fancy Spitzenbergs, medium to large, $2.50@2.75; small, $2.25.

PACIFIC COAST BANK STATEMENT

	This week.	Year ago.
Portland Banks		
Clearings—Monday	$3,228,728.13	$2,676,294.82
Seattle Banks		
Clearings	$4,884,648.00	
Balances	1,440,225.00	
Spokane Banks		
Clearings	$1,412,429.00	
Balances	288,891.00	
Tacoma Banks		
Clearings	$357,260.00	
Balances	50,778.00	
San Francisco Banks		
Clearings	$16,762,820	
Los Angeles Banks		
Clearings	$4,567,188	

Money and Exchange

New York, Jan. 21.—(I. N. S.)—Call money on floor of the New York Stock Exchange today ruled at 6 per cent; high, 6 per cent; low, 6 per cent.

Time money was quiet. Rates were: Sixty days, 90 days, four months, five months and six months, 5½@6 per cent.

The market for prime mercantile paper was dull.

Call money in London was 3½ per cent.

Sterling exchange was quiet with business in bankers' bills at $4.75 5-16 for demand; $4.71¼ for 60 day bills and $4.69¼ for 90 day bills.

Bar silver at New York, 88⅝c; at London, 44¼d.

Chicago Dairy Produce

Chicago, Jan. 21.—(I. N. S.)—Butter—Receipts, 4435 tubs. Creamery extra, 48½c; extra firsts, 47½@48c; firsts, 44@47c; packing stock, 41½@42c.

Eggs—Receipts, 547 cases. Current, 49@56c; ordinary firsts, 52@55c; firsts, 56@57c; extra, 61@62c; checks, 32½@33c; dirties, 35@40c.

New York Coffee Market

New York, Jan. 21.—No coffee or sugar market, on account of holiday.

Cotton Market Closed

New York, Jan. 21.—(I. N. S.)—Cotton market, in sympathy with Fuel Administrator Garfield's coalless Monday order, remained closed today.

THE TRANSIT HOUSE
Union Stockyards, North Portland, Or. Steam heat, electric light. Bath any hour. Free phone.
Special rate for shippers. Bed and Breakfast $1.50. Under new management. Mrs. P. D. Leach, Mgr.

CHEESE MARKET IS ADVANCED 2 CENTS IN PORTLAND TRADE

More General Cleanup of Former Surplus and Higher Price Demanded for Butterfat Are Causes—Butter Situation Firm.

A sheer advance of 2c per pound was made in the price of cheese here during the morning as a result of an advance of that amount made by the Tillamook association.

Carl Haberlach, secretary of the association notified the local trade of a rise of 2c a pound, with the f. o. b. price here for triplets at 25c a pound, and Young America and Long Horns at 26c. This means a price of 27@27½c a pound for triplets to retailers and 28@28½c for Young America.

This movement of prices was forecast in The Journal during the last few days. It comes as a result of the better cleanup of supplies at manufacturing centers, as well as the fact that cheese makers must pay more for butterfat in order to compete with the condensaries for the raw material.

Butter market is showing strength. For state creamery cubes the buyers are freely offering 49c a pound, but holders and sellers are asking 50c a pound.

Small Stock Trade But Prices Rise at Opening in N. Y.

SHARP UPTURNS AT CLOSE

New York, Jan. 21.—(I. N. S.)—Sharp upturns in the specialties featured this afternoon's trading in the stock market. Mexican Petroleum, American Sugar, Tobacco Products and United Cigar Stores made gains of from 3 to 5 points.

In final trading slight reactions were scored, United States Steel dropping ¾ to 91½.

Sales, 280,900 shares; bonds, $3,208,000.

The market moved along in good shape all through the forenoon today without the aid of the usual facilities for business of light, heat and power in compliance with the mandate of the fuel administrator. Outside wires, with operators writing by candlelight, brought in many buying orders through the forenoon.

Mexican Petroleum advanced 2⅝ to 92½ and American Smelting moved up 1⅜ to 84¼. Texas company moved up 4 points to 149½, and there was a good demand for industrials generally, with Steel common advancing 1⅝ to 91⅞ and Bethlehem Steel B advancing 1¼ to 76⅛. United Cigar Stores was influenced by reports of a coming stock dividend and rose 2⅜ to 96. Marine preferred, after selling at 88¾, moved up to 91.

During the afternoon American Sugar became prominent, advancing 4⅛ to 103⅝. American Beet Sugar also was strong, selling at 77, a gain of over 2 points. Tobacco Products advanced 2 points to above 54 and Mexican Petroleum sold at 92⅞, a gain of 3 points in all.

New York, Jan. 21.—(I. N. S.)—There was only a small amount of business at the opening of the stock market today, with traders dealing only in the most active issues. Opening tone was steady, with prices generally showing an improved tone.

Steel common rose ⅝ to 91¼, and Bethlehem Steel B was ⅞ higher at 75¾ points.

Mexican Petroleum was a strong feature, advancing 1⅜ to 91⅝. Marine preferred, after opening ½ point higher at 90, yielded to 88⅞, and the common dropped ⅛ point to 22⅜.

The copper stocks were strong. American Smelting advancing 1⅛ to 83⅝, while fractional gains were scored in Anaconda and Utah.

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

DESCRIPTION	Open	High	Low	Bid
Alaska Gold	2	2⅛	1⅞	2
Allis Chalmers, c.	.....	.....	.....	18⅛
Am. Beet Sugar	76	77⅜	75	76
Am. Can., c.	35⅝	36¼	35⅝	36
Am. C. F., c.	72	72½	71⅞	72
Am. Cot. Oil, c.	26½	29	26½	28
Am. Linseed, c.	30	31⅝	30	30½
Am. Loco., c.	55	55⅞	55	55½
Am. Smelt., c.	83½	84⅝	83	83⅝
Am. Sugar, c.	100¼	103⅝	100¼	102½
Am. Tel. & Tel.	104¼	105	104¼	103¼
Am. Woolen, c.	46	46	46	46
Anaconda M. Co.	60⅝	61⅞	60⅝	61½
Atchison, c.	83	83¼	83	83
Baldwin Loco., c.	59⅝	60⅝	59⅝	60
Balti. & Ohio, c.	50⅛	50⅝	50½	52¼
Bethlehem Steel, B.	74⅞	76⅛	74⅞	75¼
Brooklyn Rap. Tr.	42⅞	42⅞	42⅜	42⅜
Butte & Superior	18½	18½	18½	18½
Cal. Petroleum, c.	16¼	16½	15⅛	16
Canadian Pacific	139½	140⅜	139½	139½
Central Leather, c.	65	66⅝	65	65⅜
Ches. & Ohio	52	52	51⅛	51½
C. & N. W., c.	92	92	92	92
Chino Copper	42⅜	43	42½	42⅜
Colo. F. & I., c.	.....	.....	.....	35
Corn Products, c.	31	31¼	30¾	31
Crucible Steel, c.	55¼	55½	55	54⅜
Distillers	36	37⅛	36	36⅝
Erie, c.	.....	.....	.....	14⅜
General Electric	140⅜	131⅜	130⅜	130½
Goodrich Rubber	.....	.....	.....	39
General Motors	110½	112	110½	111¾
G. N., Ore Lands	26⅝	26⅝	26¼	26½
Gt. Northern, pfd.	.....	.....	.....	87
Greene Can.	.....	.....	.....	39½
Hide & Leather, c.	12⅛	13½	12½	12⅜
Illinois Central	.....	.....	.....	91
Industrial Alcohol	118	118½	117½	117½
Inspiration	44¼	45	44¼	44¼
Int. Mer. Marine	23½	23⅝	22⅝	23½
K. C. South, c.	.....	.....	.....	16
Kennecott Copper	32⅝	32⅞	32½	32½
Lackawanna Steel	76½	76½	76½	76
Lehigh Valley	55¼	55¼	55¼	55¼
Maxwell Motors, c.	.....	.....	.....	24
Mex. Petroleum	90½	93	90½	92⅜
Miami Copper	31¼	31¼	31¼	31½
Midvale Steel	44	44¼	44	44½
M., K. & T.	.....	.....	.....	4⅜
Missouri Pacific	21½	21⅝	21¼	21¼
National Lead	.....	.....	.....	44
Nevada Cons.	18¼	18¼	18¼	18¼
New Haven	.....	.....	.....	28½
N. Y. Central	68⅛	69	68⅛	68½
N. Y., O. & W.	.....	.....	.....	20½
Northern Pacific	82	82	81⅞	81½
Pacific Mail	23½	23½	23½	23½
Penna. Ry.	34⅝	45⅜	45⅜	45⅝
Peoples Gas	44¼	46	44¼	45½
Press. Steel Car, c.	62	62¼	62	61
Ray Cons. Copper	23	23	22½	23¼
Ry. Steel Springs	50	50¼	50	50
Reading, c.	72⅞	73½	72⅞	73
Rep. Iron & Steel, c	75½	75⅞	75⅛	75¼
Rock Island	20	20	19½	19⅝
Sears, Roebuck Co.	148½	152¼	148¼	151
Shattuck	17	17⅛	17	17⅛
Studebaker, c.	47⅝	48	47⅝	48
Southern Pacific	81⅛	82⅛	81⅞	81⅜
Southern Ry., c.	22½	22½	22¼	22¼
Tennessee Copper	13½	13½	13½	13
Texas Oil	146	150	146	149½
Tobacco Products	52⅜	54⅛	52⅜	53¼
Union Pacific, c.	112¼	112⅛	112¼	112
U. S. Rubber, c.	.....	.....	.....	53
U. S. Steel, c.	91	91⅞	90⅝	91⅛
Utah Copper	82⅝	82⅝	82	82¼
Va. Chem., c.	37⅛	38¼	37	37⅜
Wabash	7⅜	7⅜	7⅜	7⅜
W. U. Telegraph	89	91	89	90⅜
West. Electric	40	40⅝	40	40¼

Sales, 280,100 shares.

New York Bond Market

	Bid.	Ask.
Atchison General 4s	83	84
Baltimore & Ohio Gold 4s	77	78
Bethlehem Steel Ref. 5s	85	87
Central Pacific 1st 4s	76½	79
C. B. & Q. Col. 4s	92½	92⅞
St. Paul Genl. 4½s	..	83⅜
Chicago N. W. Genl. 4s	84	86⅜
L. & N. Uni. 4s	86	87¼
New York Ry. 5s	18	20
Northern Pacific P. L. 4s	83½	84½
Reading Genl. 4s	84⅝	87
Union Pacific 1st 4s	82¼	85
U. S. Steel 5s	89½	99
U. S. Steel 5s	98½	99
Southern Pacific Conv. 5s	86⅜	88
Southern Pacific Conv. 4s	75	76
Penn. Conv. 4½s	97	98⅜
Penn. 1st 4½s	90½	91½
Chesapeake & Ohio Conv. 5s	76½	77½
Oregon Short Line 4s	82¼	84½

Foreign Bond Market

	Bid	Ask
Anglo-French 5s, Oct. 1920	88⅜	89
United Kingdom 5s, Sept. 1918	98½	98⅝
United Kingdom 5½s, Feb. 1918	99⅞	100
United Kingdom 5½s, Nov. 1919	96½	96⅜
United Kingdom 5½s, Feb. 1919	98½	98⅜
United Kingdom 5½s, Nov. 1921	93⅝	93⅜
Anglo-French 2d 5s, Aug. 1919	95¼	95⅜
Paris 6s, Oct. 1921	84¼	84⅝
Marseilles 6s, Nov. 1919	85	86
Russia Extension 5½s, ...1921	40	43
Russian International 5½s, 1926	82	86
Dominion 5s, Aug. 1919	95¼	95¾
Dominion 5s, April 1921	95	96
Dominion 5s, April 1931	92	92½
Dominion 5s, April 1926	92½	93¼
Argentine 6s, May 1920	94	95
Dominion of Canada 5s, 1937	91	92
French 5½s, 1919	96	96½

Demurrage Order Further Explained

Clyde B. Aitchison of Interstate Commerce Commission Says New Ruling Does Not Interfere With Minor Roads.

Salem, Or., Jan. 21.—The demurrage order issued by Director General McAdoo does not interfere with the allowance of 72 hours free time to minor railroads, providing such roads are common carriers, according to a telegram received today by the public service commission from Clyde B. Aitchison, member of the interstate commerce commission.

Some confusion had arisen over the interpretation of the demurrage order and the commission sent for information.

Commissioner Aitchison points out, however, that on cars delivered to industries performing their own switching, 48 hours free time should be allowed for loading or unloading, time to be computed from 7 o'clock the first morning after delivery on the inter-change track until its return thereto.

The commissioner says the director general's order does not contemplate any change in existing allowances for weather interference or railroad errors, but it eliminates the allowance heretofore given on account of the bunching of cars.

Normal School Now Has 'Movie' Machine

Monmouth, Or., Jan. 21.—The Oregon Normal school has purchased a moving picture machine, and gave the first entertainment Friday night. About 800 people attended. The picture was a patriotic one, "For the Freedom of the World."

Women Study Conservation

Monmouth, Or., Jan. 21.—Miss Myra Butler, head of the domestic science and art department of the Oregon Normal school, is conducting a class on food conservation, and a large number of Monmouth women are attending. Demonstrations are given.

Concert Date Set

Monmouth, Or., Jan. 21.—Miss Mary Hoham, Normal school musical instructor, has announced that her annual concert will be held February 5, in the new Normal chapel. "King Rene's Daughter," will be sung by the Glee club, and Mrs. Jane Burns Albert of Portland will assist in the solo parts. The combined normal and training school orchestras will play.

Mrs. Ida A. Glenn Dies at Vancouver

Vancouver, Wash., Jan. 21.—Ida A. Glenn, 33 years 9 months and 25 days, died at her home at 1010 West Seventeen street at 11 p. m. Sunday. She is survived by her husband, R. S. Glenn, and a daughter, Virginia, 12 years of age, and her father and mother, Mr. and Mrs. Jacobson of Centerville, Wash. Mr. and Mrs. Glenn came to this city from Fall Bridge two years ago. He is employed in the S., P. & S. shop service. The body of Mrs. Glenn is at Limber's Undertaking parlors until tomorrow, when it will be sent to Centerville.

The funeral will be held from the home of her parents with interment in the family plot at the Centerville cemetery.

Prominent Chehalis Woman Passes Away

Chehalis, Wash., Jan. 21.—Mrs. Lena O. Wingren, wife of C. A. Wingren, died at her home three miles south of this place Thursday. Funeral services were held Saturday afternoon at the Fissell chapel, the Rev. J. A. Sutton officiating, with interment in I. O. O. F. cemetery. Deceased was 37 years old and is survived by her husband, her parents, Mr. and Mrs. A. N. Anderson of Tacoma; one brother, N. O. Anderson, of Tacoma, and three sisters, Mrs. F. M. Svinth and Mrs. Fred Swinth of Chehalis and Mrs. D. B. Harrison of Tacoma.

Realty Deal Is Closed

Klamath Falls, Or., Jan. 21.—A realty deal has been closed here by which a 400 acre stock ranch three miles from Yainax on the Sprague river, is taken over by Marvin Cross, who formerly operated a general store at the Klamath agency, from Charles Snelling. It is the new owner's intention to raise cattle there on an extended scale. Some stock, together with the implements, was included in the deal. The considertion involved was a little less than $10,000. little less than $10,000.

Anderson Will Campaign

Dee, Or., Jan. 21.—Letters received in here from Joint Representative J. E. Anderson say that he has closed his office at The Dalles and that his entire time until the close of the primaries will be devoted to his candidacy for the nomination for governor of Oregon.

AMERICAN LIVESTOCK PRICES

Omaha Hogs $16.20

Omaha, Jan. 21.—(I. N. S.)—Hogs—Receipts 9400, steady. Top, $16.20; range, $15.75@16.20; mixed, $15.90@16.10; good choice, $16.10@16.20; rough, $15.85@15.95; light, $15.80@15.90; bulk, $15.90@16.15; pigs, $12.00@15.00.

Cattle—Receipts 10,000, lower. Beeves, $8.50@12.40; stockers and feeders, $6.25@$11.00@12.50; yearlings, $11.50@15.00; lambs, $15.75@17.25; ewes, $11.00@13.00.

Sheep—Receipts 15,600, slow. Wethers, $11.00@12.50; yearlings, $11.50; lambs, $15.75@17.25; ewes, $11.00@13.00.

Chicago Hogs $16.80

Chicago, Jan. 21.—(I. N. S.)—Hogs—Receipts 48,000, steady. Mixed and butchers, $16.10@16.80; good heavy, $16.10@16.80; rough heavy, $16.10@16.25; light, $15.90@16.65; pigs, $12.85@15.30; bulk, $16.40@16.75.

Cattle—Receipts 20,000, weak, 10c lower. Beeves, $8.40@13.75; cows and heifers, $6.00@11.80; stockers and feeders, $7.00@10.80; calves, $9.00@16.50.

Sheep—Receipts 20,000. Slow, weak, 5c lower. Native and western, $8.75@13.35; lambs, $14.50@17.85.

Denver Hogs $16.30

Denver, Jan. 21.—(U. P.)—Cattle—Receipts 14,000, steady. Steers, $8.00@12.00; cows and heifers, $6.00@9.00; stockers and feeders, $7.00@11.50; calves, $11.00@13.00.

Hogs—Receipts 4110, steady. Ten cents lower. Top, $16.30; bulk, $15.85@16.10.

Sheep—Receipts 2400, steady. Ewes, $11.25@12.00; lambs, $16.00@17.00.

Swift & Co. Shares

Boston, Jan. 21.—Swift & Co. shares, 126.

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

Finance: Timber: Industry

United States National Bank Will Have Complete Gymnasium in Basement of Its Building for the Benefit of Employes—C. S. Hudson, Newly Appointed Chairman of Agricultural Committee State Bankers.

Ladd & Tilton Service Flag.—A new service flag was placed on display at the Ladd & Tilton bank Saturday morning. The flag bears 11 stars and officials of the bank say that several more men in their employ will leave soon to enlist in various branches of military service.

Bankers Help K. C. War Camp Fund.—Frank E. Dooly, vice president, and Joseph E. Wiley, assistant cashier, of the Hibernia Savings bank, have given all their time during the past week as members of the executive committee of the Knights of Columbus war camp fund campaign. The success of the campaign is largely due to the splendid team work of the members of the executive committee and the loyal assistance of workers acting under their direction.

Bankers Will Have Gymnasium.—The United States National bank is installing a gymnasium in the basement of the bank building for the benefit of its employes. The gymnasium is being equipped with up-to-date paraphernalia and will be ready for use in a few days. Rowing machines, punching bags, exercisers, hand ball, squash ball, indoor golf, volley ball, besides Indian clubs and dumb bells, will serve to keep the staff in excellent physical trim. Shower baths have been installed and the gymnasium will be complete in every detail.

Lexington Bank Will Have a New Home.—The Lexington State bank has purchased a corner lot and plans to build a new bank building in the spring. The prosperity of the bank during the past year, it is said, fully justifies the venture.

Linn County Sheriff Elected Bank President.—Sheriff D. H. Bodine of Linn county was elected president of the Albany State bank at the annual meeting of stockholders held last week. Clyde Williamson and Raymond Tomlinson were made assistant cashiers. The remaining officers of the bank were reelected.

New Bank at Lakeview Will Open Soon.—Lakeview's new financial institution, the Commercial National bank, expects to open for business February 1. The bank is capitalized at $50,000, and the officers are: Charles E. Sherlock, president; J. C. Flynn, vice-president; A. Bieber, cashier; Charles D. Arthur, George C. Fitzgerald, Henry O'Keeffe and Charles H. Combs, together with the other officers, constitute the board of directors.

New Chairman of Bankers' Agricultural Committee.—President C. S. Hudson of the First National bank of Bend, has been appointed chairman of the agricultural committee of the Oregon State Bankers' association. The other members of the committee are Emery Olmstead, of the Northwestern National bank, and R. A. Blanchard of the Livestock State bank, both of Portland, and C. D. Rorer of Eugene. The appointment was made by J. W. Cusick, president of the Bankers' association, and is considered by Mr. Hudson's friends as a recognition of his efforts to develop the agricultural and livestock interests of Central Oregon during the past nine years. It is claimed that Mr. Hudson was the first banker in the state to place livestock on farms on easy terms.

Depreciation of the Dollar.—Bradstreet's review of the year 1917 shows an advance in the price of 13 groups of commodities averaging 29 per cent during the year. The advance in price of these commodities over that of August, 1914, was 105 per cent. These groups of commodities comprise all the essentials and the report shows that the cost of living at the end of 1917 had more than doubled since the war begun. In other words the purchasing power of a dollar is less than half what it was in 1914 and only one-third what it was during the year 1896. The period following the war, when millions of men now under arms return to industrial and agricultural pursuits, will be marked by a decline in the price of commodities, and it is pointed out by financiers that men fortunate enough to accumulate a few thousand dollars at this time, and invest their holdings in long term securities at the prevailing interest rates will see their fortunes automatically doubled during the decade following a world peace.

Shaughnessy Comments on Shipping Problems.—President Shaughnessy of the Canadian Pacific railroad in a recent interview said: "With fewer ports and a much less elaborate network of railways than the United States, Canada has solved its war export problems with infinitely less confusion. From the beginning of August, 1914, to November 30, 1917, the Canadian railways have handled for the imperial government over 6,500,000 tons of supplies, exclusive of mules and horses. By far the greater portion of this tonnage may be considered supplementary to normal traffic, but so admirably has the movement been timed with arrival and departure of steamers that not a cent has been earned by the ships as demurrage. Our American friends should solve their traffic problem by placing under government control, not the railroads but the shippers, leaving the railroads with their trained operating staffs, untrammelled by political considerations, to find out how to carry the maximum traffic to given ports at a given time, over a given route, and helping these roads to secure on fair terms the funds for necessary maintenance and equipment. A government controller of shipments, corresponding to our director of overseas transport, is needed, not a government controller of railroads."

National Debt Now $6,000,000,000.—The United States began the year 1918 with a national debt of $5,615,000,000, more than five times as much as when it entered the war nine months before. Since January 1 sales of certificates of indebtedness and short term notes have increased the national debt to approximately $6,000,000,000. The estimated cost of our government's military operations during the current year runs to $1,000,000,000 per month, which will bring the national debt to $18,000,0000,000 at the beginning of 1919, should the war continue that long. The present debt is about $51 per capita and the percentage of the estimated national wealth is 2½ per cent.

An enormous prospective increase in war department expenses for materials and munitions contracts to be filled in the spring will raise the government outlays at that time, but officials doubt that disbursements will reach the $12,316,000,000 estimated for the fiscal year ending June 30. The actual military expense to December 1, 1917, was $1,311,000,000; the estimated outlay for the whole fiscal year is $8,790,000,000. The navy spent $426,000,000 and the estimate for the fiscal year is $1,300,000,000. The shipping board spent $118,000,000,000, while the year's estimate is $901,000,000. Each of these departments has contracts requiring large expenditures during the remaining half of the fiscal year and the aggregate of these is the uncertain element which makes it impossible to determine at this time how many Liberty loan bonds will have to be issued between now and June 30. The aggregate debt of America's allies is estimated at $84,000,000,000, or 14 per cent of the estimated wealth of those nations, while the debt of Germany and her allies is given as $40,000,000,000, about 28 per cent of their estimated wealth.

Clackamas Soldier Dies in the East

Oregon City, Jan. 21.—N. M. Melvin, well-known resident of West Linn, is in receipt of word that his son, Corporal Harry R. Melvin of the Forty-first division of the One Hundred and Sixty-second infantry, had died at the base hospital in New York. The information did not state the cause of death, but it is believed to have been due to pneumonia. The body is to be brought to Oregon City for burial. Corporal Melvin and his brother, Lester, were both members of the Forty-first division and were to have sailed for France, but illness prevented, they being patients at the base hospital.

Melvin, who was 26 years of age, was born in Chehalis county, Washington, coming to West Linn when a boy. About a year ago he and his brother enlisted in the Third Oregon, and for some time were in camp at Charlotte, N. C.

Melvin was a member of the Oregon City lodge of Odd Fellows.

Husband Killed by Brother-in-Law.

Denver, Jan. 21.—(U. P.)—As the climax to a long standing quarrel with his wife, W. H. Miller, alias W. H. Harriman, 30, formerly of Nampa, Idaho, was killed by his brother-in-law, Ralph York, 20, at Miller's farm at Semper Station, near Denver, Sunday afternoon.

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Here's a Bit of Real Optimism

Vancouver, Wash., Jan. 21.—Mrs. C. Hatch of Little Rock, Iowa, who has been visiting with her daughter, Mrs. W. B. Burton, of Portland, came to this city last week to spend a few days with Mr. and Mrs. William Morse, 715 Franklin street. Last Thursday morning she had the misfortune to slip on the stairs and break her left leg above the knee. She was taken to St. Josephs hospital, where she is getting along very nicely.

Mrs. Hatch is 64 years of age, and it has been just 20 years since she had the misfortune to break her right leg, which resulted in shortening the limb. She is in hopes that the other leg will be enough shorter when the bones are grown together to offset the difference, and it is possible that such will be the result.

Former Portland Man Is Killed

Kelso, Wash., Jan. 21.—N. Sola, a Finn, employed at the Ostrander Railway & Timber company camp, was instantly killed Saturday by a falling tree. Sola was working as whistle boy. He came to the camp from Portland the first of the month, and nothing is known as to his relatives or friends. His death was the second in the Cowlitz county logging woods in two days. Frank J. Russell was killed at Silver Lake Thursday.

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