issues of stocks, bonds and notes put out

by railroads, industrial corporations and

public utilities of the country during the

which threw the financial machiners

character amounted to approximately

\$1,550,000,000, compared with \$2,200,000,

000 for the previous year. The bulk of

\$1,000.000,000 in 1917, came in the first

half of the year. A slow-up of corporate

financing came with the first Liberty

loan issue of \$2,000,000,000, later followed

by the second issue of \$3,000,000,000 and

various issues of United States treasur

certificates, amounting by December 31 to nearly \$3,000,000,000. Based on accur-

the total corporate financing for 1917, in

materials, and labor, together with

special appropriations for war, income excess profit and other taxes, reduced

the net earnings to a lower amount than

DEMAND FOR BEANS CONTINUES KEEN AND PRICES FAVORABLE Hymnau H. Cohen

COUNTRY MEATS ARE FIRMER AND HIGHER ALONG FRONT STREET

General Advance of 1/2c a Pound Is

Later in the day sales of country killed hogs were made along Front street at 19 1/2 o a pound.

Country killed hogs and calves are showing a firmer tone along the wholesale way and higher prices are being generally quoted. Receipts along the street during the last 24 iours were rather limited while demand was seen and this caused values to move up about % c a pound all slong. With the greater strength in the livestock market as well as the fact that retailers' sup-

plies are scant, the street has been able to secure the advances without the slightest difficulty. In fact even at higher prices, 19c for top hogs, the market for dressed stock is still a fraction low as compared with live stuff. Whether the dressed hog market goes still higher within the next few days depends entirely upon the amount of stuff marketed in that period. Veals are firmer and 18@184c a pound: the latter being an advance of %c above the previous top here.

Beef market is good along the street although there is little real good quality available to

bring extreme values. EGG TRADE HOLDS VERY FIRM Market for fresh eggs continues very firm lo-cally with prices well maintained at 50c a dozen

ent receipts. Interior demand remains and all supplies are cleaning up. SODA CRACKERS ARE HIGHER Advance of 1c a pound is being quoted in the price of crackers by local factories. The ad-

wance includes both sodas and picnics. Just what the reason for the rise is has not been ORANGE PRICES BADLY MIXED Orange prices in Portland are badly mixed. Actual sales of fruit age being made 25 to 50c a box under what the stock can actually be pur-chased at in car lots, not even considering the

GOOD BANANAS ARE SCARCE Good bananas are really scarce although there are liberal supplies of frosted stock. Sales of fancy fruit are shown generally at 5 ½ @ 6c with frosted stock ½ a pound below this.

BUTTER AND CHEESE HOLD FIRM At the advance of 2c a pound quoted Mon-ay, market for cheese is showing a firm tone, tutter market is also showing well maintained rices and some are talking of a further frac-ional advance.

BRIEF NOTES OF PRODUCE TRADE Car mixed vegetables, including cauliflower, egg plant and peppers in from Los Angeles, Car of sweet potatoes in; sales at 5 @ 5 ½ c. General potato trade quiet with small increase

California rhubarb is being offered at 7@8 a pound.

Chicken trade is slow at former prices. Los Angeles head lettuce generally of poo

WEATHER NOTICE TO SHIPPERS Weather bureau advices: Protect shipments durin during the next 36 hour against the following temperatures; going north, 26 degrees; northeast over S., P. & S. R. R., 20 degrees; east to Baker, 18 degrees; and south to Ashland, 24 degrees. Minimum temperature at Portland tomorrow about 38 degrees.

JOBBING PRICES IN PORTLAND

BUTTER — Creamery, prints, wrappers, extras, 53c; prime first firsts, 49@50c; cubes, 1c less;

sta, 48 @ 50c; cubes, 1c less; cartons, 1c rance, dairy, 34 @ 35c per lb.

BUTTERFAT—Portland delivery basis. No. storage, 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 @ 82c; 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.

Freeh Fruits and Vegetables
FRESH FRUITS—Oranges, \$4.50 @ 6.50 per box: bananas, 5 @ 5 ½c; 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, famey, \$1.75; Winter Banana, extra fancy, \$2.35; Winter Banana, fancy, \$2.10; fancy, \$2.25 per box; Baldwins, wrapped, \$1.50; Newtowns, 4 tier, \$1.25; fancy table apples, 4 tier, \$1.75; fancy Spitzenbergs, not wrapped, \$1.50; cooking aprifes, 4 tier, \$1.10, ONIONS—Oregon, \$2.25 @ 2.35; garlic, 6 ½ @ 8c per lb.

ONIONS—Oregon, \$2.25@2.35; garlic, 6 %

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@5 %c per lb.
VEGETABLES—Turnips, \$1.50 per sack;
carrots, \$1.25 per sack; beets, \$1.75 per sack;
carrots, \$1.25 per sack; beets, \$1.75 per sack;
carrots, \$1.25 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
lub; eggplant, 17 %c per lb; string beans, 10@
12 %c per lb; peas, (—) per lb; cauliflower,
California, \$2.10@2.25 per crate; pumpkins,
1 %c per lb; sprouts, 10@11c per lb.

Meat, Fish and Previsions
DRESSED MEATS—Selling price: Country

Meat, Fish and Provisions

DRESSED MEATS—Selling price: Country killed best hogs, 19@19½c; ordinary, 18@
18½c; best veal, 18@18½; ordinary veal, 17@17½ per lb.; rough heavy, 14c per lb.; goats, 5@6c per lb.; lambs, 17@20c per lb.; mutten, 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 pe. lb.; Oregon exports, smoked, 34c per lb.; 14c per lb.

LARD—Kettle rendered, tierces, 29c per lb.; standards, 28 %c; lard compound, 24 %c. OYSTERS—Olympia, gallon, \$4.50; canned OYSTERS—Olympia, gallon, \$4.50; canned eastern, 66c per can, \$6.50 per dozen cans; sastern oysters, per gallon, solid pack, \$3.50.

FISH—Dressed flounders, 6c; steelhead salmen, 22 @ 23c; chinook, 25 @ 26c; perch, 7 @ 8c; soles, 7c; salmon trout, 18c per lb.; hallbut, \$1 @ 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 flozen; Columbia smelt, 7 @ 8c.

SUGAR—Cube; \$8.65; powdered, \$8.40; fruit or berry, \$7.90; D yellow, \$7.30; granulated.

or berry, \$7.90; D yellow, \$7.30; granulated, \$7.90; beet, \$7.90; extra C. \$7.50; golden C, 17.40 per cwt. HONEY-New, \$4.25@4.50 per case. HONEY—New, 8425 69 4.50 per case.

RICE—Japan style No. 1, 7 ½ c; New Orleans, head, 9c; blue rose, 8 ½ c.

SALT—Coarse, half ground, 169s, \$15.00 per ton; 50s, \$16.00; table dairy, 50s, \$19.75; 100s, \$19.25; bales, \$2.45; fancy table and fairy, \$25.75; lump rock, \$20.00 per ton.

BEANS—Nominal. Small white, 13 ½ c; large white, 13c; prink, 9 % c; limas, 14 ½ c; bayons

white, 13c; pink, 9 % c; limas, 14 % c; bayons, 10 % c; red, 10 % c.

Hops, Wool and Hides

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 sulls, 50 lbs, and up, 12c; salted and green kip, 15 lbs. to 25 lbs., 15c; salted and green calf, bp to 15 lbs., 21c; green hides, 25 lbs. and up, 14c; green stags, 50 lbs. and up, 10c; dry flint, 16c; dry flint calf, up to 7 lbs., 28c; dry salt, 21c; dry horse hides, each, \$3.25 to \$1.50; alted horse hides, each, \$3.00@4.00; horse-air, tail, 25c; horse-hair, mane, 15c; dry long wool pelts, 38c; dry short wool pelts, 25c; alted and green pelts (January takeoff), \$2.50 gl; salted and green pelts (January takeoff), \$2.50 gl; salted sheep shearlings, each, 15@30c; lry goats, long hair, 25c; dry goat shearlings, sach, 15@30c; dry short hair goat, each, 90c@\$1.00.

\$1.00.

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

CHITTIM OR CASCARA BARK—Buying srice, per car lots, 8 ½ @ 9c per lb.

TALLOW—No. 1, 14c; No. 2, 12c; grease.

6 10c per lb. MOHAIR-1917, 40 @ 50c per lb. ROPE Sisal, dark, 23c; white, 22 % c per

Record Prices Are Ruling for Halibut With Keen Demand

Cargo Sells on Puget Sound at 30e a Pound, the Highest Price Ever Known.

Record prices are ruling for halibut in the Pacific northwest. A vessel reaching Puget Sound Monday sold at 30c a pound, the highest price for this fish ever known in the wholesal It is stated that practically the entire ship scarcity of fish there, as well as the extraord About 125 boxes of smeli came to the loca

market for the morning's trade. All of this stock came from gilinetters, there being no arrivals whatever reported in from the Cowlitz. Sales were reported generally at 7 @ 8c a pound. No improvement of note is shown in arrivals of salmon from the Columbia. Fishermen realize the scarcity of offerings and are demanding ex-treme values; in fact, some of them are actually asking more than the trade here has been selling at.
Small shipments of crabs are shown in the trade, but not enough stock is coming to fill cur

New Corn Being Rushed to Market

Chicago Gets About 200 Cars, the Largest Shipment to Date This Season-Prices Are Lower.

BY JOS. F. PRITCHARD

Chicago, Jan. 22.—(I. N. S.)—The bears in the various commodities traded in on the grain and provision pits on the board of trade were fawored with lower prices all around today. Losses were shown of as much as %c in corn % @ %c in oats, 5 @ 12 %c in pork, 5c nominally in lard and 7 % c in riba

Chicago, Jan. 22 .- (I. N. S.) - Approximateof the market here today, the largest consignment of sample corn received in several days. Local traders put pressure on the selling side, and the market opened a shade lower. The cats market was dull and slightly easier at the start. Local traders sold freely, and a de-cline of % c from yesterday's close resulted. Trade was not large, and an easy undertone was in evidence. In the provisions market there was little ac-tivity, although receipts of hogs at the yards Opening prices were around the were heavy.

		10.7	RN	•	
		Open	High	Low	Closing
П	Manuary	12776	12674	1217	127%
	January March May	1241	1 9 4 1	12276	124 %
	May			128 %	123 %
		OAT	The second second second second	W-10-11	
	January	79.	79 14	79	79 14
	March			77 34	78
	May	W. C.		75 %	76
		PC	ORK		
1	January	4720	4720	4710	4715
•	May		4595	4570	
			RD		
1	January				2750
Ш	May				2790
			IBS		2180
۱					252.552
	January	2:12	2111	2 * 2 2	2395
J	January May	2445	2445	2435	2435
١			•	-	
	AMERICAN	LIV	ESTOC	K P	RICES
8					

Chicago Hogs \$16.80

Chicago, Jan. 22.—(I. N. 8.)—Hogs—Recipts, 46,000; dull and 5c lower. Mixed and butchers, \$16.10 @ 16.80; good heavy, \$16.05 & 16.20; light, \$15.80 @ 16.25; pigs, \$12.75 @ 15.30; bulk, \$16.36 @ 16.75.

Cattle—Recsipts, 22,000; steady, 10c lower. Beeves, \$8.35 @ 13.85; cows and heifers, \$6 @ 1 week ago. 11.75; stockers and feeders, \$7 @ 10.70; 4 weeks ago. "hese prices are those at which wholesalers to retailers, except as otherwise stated:

Dairy Products

UTTER — Creamery, prints, in paraffine pers, extras, 53c; prime firsts, 50 @ 51c; 49 @ 50c; cubes, 1c less; carrons

Omaha, Jan. 22.—(I. N. S.) — Hogs — Receipts, 20,000; steady, Top. \$16.10; range, \$15.50 @ 16.10; mixed, \$15.80 @ 16.05; good choice, \$16.05 @ 16.10; rough, \$15.75 @ 15.95; light, \$15.60 @ 15.80; bulk, \$15.75 @ 16.05; Oregon fancy full cream triplets, 27 @ 27 % c lb.; Price to job-bers: Flats, 25c; Young America, 28@ 28 % c lb. Price to job-bers: Flats, 25c; Young America, 26c, f. o. b.; brick, 35c; limburger, 35c; brick Swiss, 40c per lh. EGGS—Selling price: Case count, 50c per dozen. Buying price, 47c per dozen. Selling price, candled, 52c, selected candled, 54@ 55c; storage, 37c.

Storage, 37c.

Ight, \$15.60@ 15.80; bulk, \$15.75@ 16.05; \$15.75 @ 17; ewes, \$11 @ 12.25.

Seattle Mogs \$18.25

Seattle, Wash., Jan. 22.— (I. N. S.)—
Hogs — Receipts, 590; 25c higher. Prime lights, \$16.15 @ 16.25; medium to choice. \$16. @ 16.10; smooth heavies. \$15.50 @ 15.75; rough heavy, \$15 @ 15.25; pigs, \$15 @ 15.25. Cattle — Receipts. 56; 50c higher. Best steers, \$10 @ 10.50; medium to choice, \$9.50 @ 10; common to medium, \$6.50 @ 9; best cows. \$8.50 @ 9; common to medium cows. \$6.50 @ 7; bulls, \$6.50 @ 7; calves, \$6 @ 6.10. Sheep—Receipts none.

Denver Mogs. \$16.25

Denver Hogs, \$16.35
Denver, Jan. 22.—(U. P.)—Cattle receipts
4200; steady. Steers, \$8 @ 12; cows and heifers, \$6 @ 9.25; stockers and feeders, \$7 @ 11;
calves, \$11 @ 13. Hogs—Receipts, 1700; 5@10c lower. Top \$18.35; bulk, \$15.75.
Sheep—Receipts, 200; steady. Ewes, \$11.50 @ 12; lambs, \$16.50.

Kansas City Hogs. \$16.35

Kansas City Hogs. \$16.35

Kansas City, Jan. 22.—(I. N. S.)—Cattle—Receipts, 11,000; slow, steady to 10e lower. Steers. \$10 @ 13.50; cows and heifers. \$6 @ 12.50; stockers and feeders. \$6 @ 11.75; calves. \$6 @ 13.75.

Hogs.—Receipts, 13,000; steady to 5c lower. Top. \$16.35; bulk, \$16.10 @ 16.20; heavies. \$16.20 @ 16.35; mediums, \$16.15 @ 16.30; lights, \$16 @ 16.25.

Sheep.—Receipts, 10,000; steady to strong. Lambs. \$16.01 \$5.00. Sheep—Receipts, 10,000; steady to strong. Lambs, \$16 @ 16.50; ewes, \$11 @ 11.75; wethers, \$11,50 @ 13.

DAIRY PRODUCE ON THE COAST San Francisco Market San Francisco, Cal., Jan. 22.— (U. P.)— Butter—Extras, 54 ½ c; prime firsts, 51c. Eggs—Extras, 67c; extra pullets, 62c. Cheese—California flats fancy, 25 ½ c.

Seattle Market Seattle, Jan. 22.—(U. P.)—Butter, Native Washington creamery cube, 52c; ditto, brick, 53c; storage California cube, 45c; ditto, brick, Eggs-Select ranch, 55c; pullets, 45c; stor-Eggs—Select ranch, 55c; pullets, 45c; storage, 44 @ 45c.
Cheese—Badger brick case, 34c; 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. 22.—(I. N. S.)—Eggs, 58c; butter, 52c.

POTATOES ALL ALONG THE COAST

San Francisco, Jan. 22.—(U. P.)—Onions—
Pet cental—Brown or yellow, \$1.90 @ 2.00, for good stock; do. white, \$2.00 @ 2.25.
Petatoes—Per cental—Delta, \$1.50 @ 1.65, for fancy; do. choice, \$1.10 @ 1.35; do. Idaho Netted Gems, fancy, \$1.75; do. Oregon Burbanks, repacked, \$1.75 @ 2.00; do. Nevada, \$1.70 @ 1.90. Sweet potatoes, \$3.75 ex car per 100 pounds. Scattle Market Seattle, Wash., Jan. 22.—(U. P.)—Onions, California yellow per pound, 2½ @ 2½ c; Yak-ima, per pound, 3c, -Local, \$27.00; Yakima Gems

Los Angeles, Jan. 22.—(I. N. S.)—Potatoes, Northern Burbanks, \$2.00@2.05; Russets, \$2.10; Sweets, \$4.00@4.25 mack. EASIER TONE FORCES

New York, Jan. 22 .- (L. N. S.) - There was an easier tendency at the opening of the cuton market today and initial prices were 12 29 points net lower. The close was steady at a net loss of 58 to 66

Ib.; standard Mauila, 32c.

LINSEED OIL—Raw, bbls., \$1.41 per gallon; kettle boiled, bbls., \$1.43; raw, cases, \$1.51; boiled, cases, \$1.58 per gallon; lots of 250 gallons, less.

COAL OIL—Water white, in drums and iron broken. barrels, 10c per gallon, WHITE LEAD-Ton lots, 12c per lb.; 500 Ibs., 12 % c.

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

SWINE MARKET HAS A

Not a Single Full Car of Stuff Comes Forward to North Portland Over Night-Minimum Hog Price Debatable in the Trade.

	P	R	T	L	A	3	NI	D	LIVE			
4									Hogs	Cattle	Calves	Sheep
Tuesday						,			208	30		
Monday						ì			447	1054	5	7.5
Saturda	y	٠.	×						650	65		1060
Friday									460	100	1	2
Thursda	y								375	126	120	10
Wednes	day	١.				٠		÷	400	36		380
Week a	go								453	182		4000
Year a	go					•	0	÷	459	28	7	17
2 years	ag	0			•				721	38	1	806
2 years 3 years	84	01							100	80		110
4 years	8.6	03						÷	114		1000	230

rivals at North Portland overnight; not a single carload being received. This is the first time for an extended period that receipts were so small.

General trend of the swine trade is favorable. Prices are well maintained at the previous ex-Attention is called to a mistake made in

San Francisco message telling of the minimum price for hogs along the coast. The message read \$15.49 when it should have been \$14.50, which in reality is 1c below Chicago. The publication of the minimum price fixed by packers is causing much debate among the trade. The fact that no livestock producers were consulted or attended the meeting is considered significant by the trade. 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 Cattle Situation Strong With little of the poor quality stuff holding on the market and good quality stuff rather scarce, the market for cattle continues to reflect great strength at North Portland. Only a very limited run was shown in the yards overnight; not enough being in sight to test values. General cattle market range:
Medium to choice steers \$10.35 @ 11.00
Good to medium steers 9.35 @ 19.35

....... Stocker and feeder steers . . Mutton Market Firm Not a single head appeared in the mutton al-leys at North Portland overnight. Trend of the trade remains firm but on a nominal basis with killers in control of supplies and the price.

General sheep and lamb range:

Ewes 9.50 @ 10.50 Market on shorn sheep, 2 ½ to 3c under quo-Supplies of the Nation United States bureau of markets reports live stock loaded January 21 (carloads reported west of Allegheny mountains; doubledecks counted as 1 week ago. 1225 731 335 150 254 4 weeks ago. 1086 885 274 146 262 State origins of livestock loaded January 21:

847 \$ 7.25

.2020 240 265 260 173 199 200 177

PACIFIC COAST BANK STATEMENT Portland Banks This week. Year ago. 3.228.728.13 \$ 2.676.294.82 2.595.995.96 3.127.864.48 Tacoma Banks Seattle Banks Spokane Banks

Los Angeles Banks Money and Exchange New York, Jan. 22.—(I. N. S.)—Call money on the floor of the New York Stock Exchange today ruled at 5 ½ per cent; high, 6 per cent; low, 4 ½ per cent. Time money was firm. Rates were: Sixty days, 5 % @ 6 per cent: 90 days, 5 % @ 6 per cent; four months, 5 % @ 6 per cent; six months, 5 % @ 6 per cent; six months, 5 % @ 6 per cent. The market for prime mercantile dull.
Call money in London today was 3 1/2 Sterling exchange was steady with business in bankers' bills at \$4.75 3-16 for demand; \$4.71 \% @ 4.71 \% for 60-day bills, and \$4.69 \% &4.69 \% for 90-day bills.

Silver—N. Y., 87 \% c.

London, 43 \% d.

Chicago Dairy Produce Chicago Dairy Produce
Chicago, Jan. 22,—(I. N. S.)—Butter—Receipts, 8317 tubs; creamery extras, 48 ½c; extra firsts, 47 ½ @ 48c; firsts, 45 @ 47c; packing stock, 41 ½ @ 42c.
Eggs—Receipts, 1931 cases; current receipts, 49 @ 56c; ordinary firsts, 52 @ 55c; firsts, 56 @ 58c; extra. 61 @ 62c; checks, 32 ½ @ 33c; dirties, 35 @ 40c.

San Francisco Grain Market San Francisco, Jan. 22.— (U. P.) — Cash grain:

Barley—Per central—Feed, around \$2.85.
Onts—Per central—New red feed, \$2.80@
2.90; do. seed grade, \$3.10@3.25. New York Metal Market New York, Jan. 22.—(L. N. S.)—Lead, quiet; spot, 7 bid; January, 7.@ 7 %.
Spelter, quiet; January, February, March, 7 % @ 8.

Unexpected Supply Of Barley Held in Country, Is Report

Quite Liberal Offerings for This Period Shown-Grain Bags Are Boosted.

Northwest Grain Receipts Wheat, Barley, Flour. Oats, Hay,
 Ortland—Tuesday
 3
 1
 6
 10
 9

 Year ago
 5
 1
 2
 12
 9

 eason to date
 3600
 207
 590
 879
 1287

 Fear ago
 ...
 3595
 138
 1000
 1601
 1489

 iconfb—Monday
 27
 ...
 5
 9

 Year ago
 ...
 18
 ...
 ...
 1

 ason to date
 .3574
 89
 Contrary to general expectations, some barley remains in the country and one local milling

firm has recently been a rather fair buyer of supplies. The market is entirely a local affair because of the embargo against shipments from California, either to other states or foreign. While there is more or less talk about prices being established for grain bags for the coming season, the trade in general reports a lack of activity. Those that control the bags are said to be asking as high as 25c each for No. 1 Calcuttas but this is declared to be an excessive profit and may result in federal investigation. In the meantime there is an excellent movement of second hand bags with California still gathering up all the supplies that can be found in this territory.

Hay market continues to weaken but eral change in values is announced. · WHEAT—New crop, bluestem, \$2.05; forty-fold, \$2.03; club, \$2.01; Russian, \$1.98, tide-water 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; ryo flour, \$10.75

HAY—Buying price, new crop: Willamette imothy, fancy, \$26.00 per ton; Eastern Oregon-Vashington fancy timothy, \$29.00 @ 30.00; alaifs, \$25.00; valley vetch, (—); cheat, (—); clover, \$22.00 per ton; grain, \$24.00 @ 25.00 GRAIN SACES-Nominal, No. 1 Calcutta, 18 % @ 20c in carlots; less amounts higher.
MILLSTUFFS—Bran, \$30 @ 30.50; shorts,
\$32.00 @ 32.50; middlings, \$39.00 @ 39.50 per

OH. ROLLED OATS—Per ton, \$62.00, CORN—Whole, \$82.00; cracked, \$83.00 The United States food administration milling division says:

"The attention of this office has been called to the loss resulting from the cutting of burlap bags at elevators and mills where grain is received in such receptacles. Considering the scarcity and high price, it is the duty of all millers to caution their employes to use every care in handling, so that there will be no unnecessary waste of sacks. Millers should see that their employes do not cut off the ears, or rip them open with their knives. This matter should receive the earnest attention of all millers, as sacks must be preserved for future use."

Merchants Exchange January bids: Sat Fri. Thu. Wed. Feed— 5900 3650 5900 5900 5900 5900 5950 BARLEY Feed-5750 8950 5750 5450 5450 5450 5450 Brewing 5900 4025 5900 5725 5700 5700 5700

Slight Improvement In Quality of Apples

An Aid to Demand NORTHWEST APPLE SHIPMENTS 17,945 cars from the Pacific Northwest, but considerable stock still shows a frosted condition. Price of good quality generally ruled higher in the east for the week, extra fancy showing the following range: DELICIOUS JONATHANS

Top. Tops.
1.20 @ 3.50 \$2.50 @ 3.00
Previous week... \$1.20 @ 3.50 \$2.50 @ 3.00 Previous week. 1.70 @ 2.50 WINESAPS
Last week. \$1.55 @ 3.00
Previous week. 1.50 @ 2.75
ROMES Last week. \$1.75 @ 3.00 \$2.00 @ 2.50 New Previous week . . . 1.50 @ 2.50 1.75 @ 2.25 Nor. SPITZENBERGS

Apple markets of the nation:

Kansas City—Demand light. Washington extra
fancy Jonathans, medium to large, mostly \$2.00;
extra fancy Delicious, large \$3.00 @ 3.25; small
to medium, \$2.50 @ 2.75; extra fancy Winesaps,
mostly \$2.00. mostly \$2.00.

Denver—Demand improving. Extra fancy Jonathans, \$2.00 @ 2.25; choice, \$1.25 @ 1.50; extra fancy Winesaps, \$2.50 @ 2.75; fancy, mostly \$2.25; choice, \$1.75 @ 2.00. No movement Delicious C Washington — Demand and movement very

large, \$2.00@ 2.50. Other varieties no sales relarge, \$2.00 @ 2.50. Other varieties no sales reported.

Boston—Washington sales from storage, extra fancy Winesaps all sizes, \$2.50.

New York—Extra fancy Spitzenbergs, large, \$2.50 @ 2.75; small to medium, \$2.00 @ 2.25; extra fancy Romes, large, \$2.50 @ 2.75, medium, \$2.26 @ 2.50; extra fancy Romes, large, \$2.50 @ 2.75, medium, \$2.26 @ 2.50; extra fancy Staymens, large, \$2.00 @ 2.25; small to medium, \$1.85 @ 2.00.

Baltimore—Washington extra fancy Staymens, medium to large, \$2.75 @ 3.00; extra fancy Spitzenbergs, small, \$1.75.

New Orleans—Extra fancy Delicious, medium to large, \$2.75 @ 3.00; extra fancy Ganos, \$1.50; extra fancy Ben Davis, \$1.35 @ 1.65.

Atlanta—Demand and movement moderate.

Oklahoma City—Idaho Winesaps, Jonathans, extra fancy, \$1.80; fancy, \$1.55.

Chicago—Market steady. Jonathans, medium to large, \$1.75 @ 2.00; choice to fancy medium to large, \$1.50 @ 1.75; extra fancy Delicious, large, mostly \$2.75; choice to fancy medium to large, \$2.00 @ 2.50; extra fancy Spitzenbergs, Romes, medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.25; choice to fancy medium to large, \$2.00 @ 2.00.

Swift & Co. Shares Boston, Jan. 22.-Swift & Co. shares 125 %.

Vancouver Marriage Licenses Vancouver, Wash., Jan. 22.-Licenses to wed were issued Monday to the following: Sandy Fryer, 34, and Mary Izard, 17, Dallas, Or.; James Mulligan, 55, and Mrs. Mary Churchill, 53, Portland; John E. Logan, 23, and Stella M. McKay, 18, Portland; Dave Peterson, 21, and Mary O'Briean, 18, Portland; George J. Pruka, 23, and Josephine A. Shea, 23, Portland; Frank C. Reed, 29, and Verna Blazier, 23, Tacoma; Fred H. Turner, 39, and Mrs. Jennie M. Baxter.

Rasperries Ripen So Early That the Trade Is Startled

A stem covered with ripe raspberries from the place of G. G. Kruse, the well known farmer residing at Oswego, a few miles from Portland, was on display at the wholesale produce house of Ryan Fruit company, and attracted much attention during the day.

The fruit was just as ripe and sweet as during the regular season, and again shows the earliness of the present season.

THAN THE OFFERINGS

Shippers Are Freely Offering 9c a Pound to Oregon Growers-Washington Producers Complain About Lack of Adequate Outlet.

Just why Washington growers are not able to sell their beans at good prices is a mystery to the local trade for there continues a good demand here and Oregon supplies are moving out well. For local stock the trade is freely bidding and paying 9c a pound and more stock than is at present being offered here could be moved at the same prices.

Yakima growers are complaining that they cannot get over 8c a pound with little demand even then. If this is true there is something wrong either with the beans grown in that section or the marketing interests are not paying sufficient money. tion or the marketing interests are not paying sufficient money.

Bean shippers here regret the publicity sent out by Washington state officials that unless there is an improvement in the bean market situation they advise the growers not to plant during the coming season. On the other hand Oregon growers are being urged to increase their acreage and a liberal gain in planting is expected in this state for the 1918 season.

Early Gains Made In Stock Values; Leaders Advance

BEAR RAID AT CLOSE

New York, Jan. 22.—(I. N. S.)—Meavy selling, caused by a bear raid, resulted that afternoon in prices in the stock market generally declining from 2 to ever 4 points.

Mexican Petroleum shares were sold heavily, one block of 10,000 causing that stock to decline to 90.

In final dealings United States Steel dropped to 90%. Marine preferred was an exception railying over 1 point to 91.

The Liberty 4s were firm and moved up to 98,34.

Sales, 488,000 shares; bonds, \$3,861,000.

The American Hide & Leather company declared the usual semi-annual dividend of 2½ per cent on the preferred stock, payable April 1, to holders of record of March 9.

During the afternoon Mexican Petroleum broke to 90 and American Smelting dropped 1% to 82%. Steel common reacted 1¾ to 91%.

New York, Jan. 22.—(I. N. S.)—There was BEAR RAID AT CLOSE

New York, Jan. 22.—(I. N. S.)—There was a good demand for stocks at the opening of the stock market today and gains in the early dealings ranged from fractions to over 1 point.

United States Steel rose to 92 an upturn of % and Bethlehem advanced % to 76 %. Baldwith rose % to 60 %. % and Bethlehem advanced % to 76%. Baldwin rose % to 60%.

Mexican Petroleum after yielding to 92% rose to 93% and American Smelting advanced % to 84%. General Motors rose 1% to 113.

The Tobacco stocks continued strong, Products advancing 1 to 54% and United Cigar Stores rose to 98%.

Marine preferred ranged from 90 to 90% and the common rose % to 28%. The Cepper stocks showed fractional advances.

The market continued active all through the forenoon. Steel common advanced to 92% while several of the other steel industrials were also bought at advancing prices. Baldwin moved up 1 ½ to 61 ½ and American Sugar rose 1 ½ to 105 while American Beet Sugar at 78 ½ showed an upturn of 1 ½. Marine preferred after selling up 1 point to 91, reacted to 89 ½.

Erie, c. ndustrial Alcohol Nevada Con. Reading, c.... Rock Island ... Shattuck Studebaker, c... Southern Pacific Southern Ry., c.

> West. Union Tele West. Electric. Sales, 498,000 shares. F. 5s Oct. 1920 5 % s Feb. 1919. 5 % s Feb. 1919. 5 % s Nov. 1921 U. R. 5 48 Nov. 1921 A. F. Sec. 58 Aug. 1919 Rep. Francs 58 1931 Paris 68 Oct. 1921 Marseilles 68 Nov. 1919 Russia Extn. 5 48 1921 Russian Intl. 5 48 1926

Russian Intl. 5 %s 1820
Dom. 5s Aug. 1919
Dom. 5s Apr. 1921
Dom. 5s Apr. 1931
Dom. 5s Apr. 1926
Argentine 6s May 1820
Dom. Canada 5s 1937
French 5 %s 1919 New York Bond Market Bethlehem Steel, ref. 5s. Bethlehem Steel, ref. 5s. Central Pacific first 4s. Central Pacific first 4s.

St. Paul general 4½s.

Chicago Northwestern general 4s.

Louisville & Nashville uni. 4s.

New York Railway 5s.

Northern Pacific P. L. 4s.

Reading general 4s.

Union Pacific frist 4s.

Union Pacific first 4s.

Union Pacific first 4s.

Southern Pacific cony. 5s. Southern Pacific, conv.

Pennsylvania, conv. 4 % s.
Fennsylvania first 4 % s.
Cenesapeake & Ohio, conv. 5s.
Oregon Short Line 4s. Vancouver, Wash., Jan. 22.-H. Heusner, proprietor of the Royal Bakery, night petitioned the city council for permission to construct a second story to the brick building now occupied by his business at 508 Washington street. His petition was granted, also the use of a portion of the street for building material was granted. The contract for the construction of the second story was

Drastic Regulations Contained in Measure Passed by Council With but One Opposing Vote.

WILL FIGHT UNIONS

Petition Carrying 400 Names of Workers Opposed to Ordinance Fails to Have Any Effect.

Oregon City, Or., Jan. 22.-With but one dissenting vote, Oregon City's new anti-picketing ordinance, with emergency clause, went through the council at a special meeting last night and became a law within a few minutes. when Mayor Hackett affixed his signa-Councilman Bridges cast the dissent-

ing vote. Those in favor were Templeton, said to be sponsor for the measure; Tobin, Metzner, Buckles, Ely. Moore and Van Auken. Friedrichs was absent. Bridges spoke against the ordinance and Attorney O. D.-Eby, representing the mill companies, defended the measure, speaking for over an hour, and declaring that it would stand the test of the courts. No attention was given to a petition, containing over 400 names, protesting against the passage of the ordinance, presented by representa-

The union officials declare that the city will have opportunity at once to test the legality of the measure as they do not intend lessening their picketing activity, and that in this position they are to be supported by the Portland unions.

The new ordinance is wide in its scope in that no two people can stand on the street and discuss strike matters, no one can accost another and comment on whether or not he is workng and no person is permitted to even address another relative to his work Arrangements were made this morning by representatives of the unions to get out a referendum vote on the above

The Hawley Pulp & Paper company was granted permission to construct water mains near its mill property for the purpose of enlarging the protection to its plant, and is a part of the plan to install a \$40,000 automatic sprinkling system as a protection against fire. Dr. J. W. Norris was reelected city

Caused by strained Selfishness" of Profiteers, Very Broad.

conduct of the war, President Wilson ities during the year was achieved, gold railroad stock at its market quotation has drafted a law contemplating price holdings increased and large note issues and stock not exchanged could be forfixing on a scale never before at- made on the basis of this gold reserve, to tempted by any nation.

sideration by the house committee on agriculture today. Its contents were being carefully guarded by committee tion of the two Liberty loans, expenses members, but Chairman Lever admit- of the federal reserve board were but ted the price fixing plan is "very wide \$250,000.

for several days, Chairman and whose bonds are held by national Lever said. The committee has its banks operating under the federal rehands full steering the agricultural appropriation bill through the house. The president has indicated in confer- board urged. speedy action, however, and the meas- computed were \$10,348,806,000 on Novem ure probably will come before the ber 17, 1917, against \$9,976,980,000 a year house as soon as the agricultural bill ago and \$6,668,325,000 in 1914. is out of the way. The food situation is the cause of very were \$9,550,571,000 against \$8,355,101,000

grave concern to officials. Food Di- in 1916 and \$6,363,435,000 in 1914. rector Herbert C. Hoover, who now is secluded to prevent a threatened nervous breakdown, is understood to favor increasing the number of meatless and wheatless days to three each week to It is admitted by administration of-

ficials, however, that unless some way is devised to check food profiteering and to hold prices at the level so that the meet with great opposition. It is be-"Recent experience has convinced me izing the government to limit prices. The law of supply and demand, I am sorry

Kalama Red Cross Quite Economical

say, has been replaced by the law

of unrestrained selfishness."

Kalama, Wash., Jan. 22.-A report by expense of the Kalama Red Cross chapter has been remarkably low. The national headquarters' instructions state owed for running expenses. The Ka-14 per cent for overhead expense. This power and rent have all been donated clude only express, postage, stationery and printing.

River, Reno. Altoona, Puget Island, friend: Pigeon Springs, Ariel and Skamokawa. "As Between \$700 and \$1000 is required each month to keep the knitters and workrooms supplied.

Wisconsin Beats Iowa Madison, Wis., Jan. 22 .- (L. N. S.)-The University of Wisconsin basketball team continued its winning streak here yesterday afternoon by defeating Iowa,

Finance: Timber: Industry

Portland Lumber Dealers Interested in Bids for Furnishing 14,000,000 Feet of Lumber for Road Construction in lowa-Production of Lumber Products Tends to Decrease Decline in Corporate Financing.

lows Buys Lumber for Read Build-, ments are obtaining more cars to handle ing.—Portland lumber dealers are inter-ested in the bids to be opened January far have been fit to steer clear of ied-5 at Des Moines, Iowa, for furnishing eral business or to handle it gingerly. some 14,000,000 feet of lumber for use in The shingle market has been building purposes throughout the maintained. The strength of the shi state. W. D. Strayer, secretary of the market is due largely, of course, to the executive committee of State Super- fear that shingles will be declared nonvisors' association, estimates that the essential, and the expectation that the various counties in Iowa, during 1918, few now in transit or in eastern storage will need about 14,000,000 feet of lum- will be in unusually brisk demand. ber. This will consist principally of Corporate Financing Suffers Decline. rough material, including 3x12s, 3x14s, Corporate financing, as represented by in 16 and 18 foot lengths. Specifications also call for a quantity of small tim-

Farwell's Weekly Trade Review.—John cent of similar financing during 1918. V. Farwell company's weekly trade re- This was due in a large measure to the view shows a general stiffening of the fact that with the government coming market in all lines of dry goods: into the money market for more than "Retailer commitments for fall are broadening the trade activity in dry goods and general merchandise. Very tions. A further reason was the asgood collections at present indicate that sumption of control by the government retailers' January clearance sales have over many corporations and the belief been successful, the extremely cold on the part of the public that the govweather helping the movement of heavy ernment would acquire ownership of winter lines in the East and Middle railroads and other corporate properties West.

bers and a few 2x4s and 6s; also 480,000

lineal feet of piling 16 to 30 feet long.

The department of agriculture's report out of gear to the extent of withhold that Texas cotton crop is gleatly reing money support that in ordinary duced is helping to stiffen the cotton times would have been freely accorded duced is helping to stiffen the cotton market. Leading makes of wide sheet- The financing by large concerns of every ings have been advanced by mills cents and 10 cents per yard. White goods for immediate delivery are becoming scarce, because of delays corporate financing, approximately

in deliveries from bleacheries. Beginning January 14, all wool to be imported into the United States becomes subject to a 10 day purchasing option by the government. Lumber Production Tends to Decrease.

-The market has remained unchanged during the past fortnight. Production tends to decrease according to the re- ate figures compiled during the year. ports submitted by representative mills to the statistical department of the West stocks, bonds and notes, shewed the fol-Coast Lumbermen's association. Output lowing results: Public utilities, \$33,426at the present time is not 75 per cent 270; railroads, \$433,732,400; industrials, of normal for this time of the year. \$714,113,080. While the gross earnings The production of lumber at present is of the corporations were larger than controlled absolutely by the log supply, during any previous year in the history There is hardly a mill in the Pacific of the country, increase in the cost of Northwest that has logs enough to enable it to operate continuously.

Owing to the scarcity of cars the tendency is for unfilled orders to increase, Mills supplying government require- in 1916.

Curtailment of Security Issues Strictly War Measures Advo-

Washington, Jan. 22.-(U. P.)-Curtailment of private security issues and investment in new enterprises not necessary as war measures is advocated by the interstate commerce committee, the federal reserve in its annual report which resumed hearing on the bill toto congress today.

cated in Report.

sized the nation's financial structure brunt of war coming as a drastic con- public service commission, contemplate perity and financial expansion has been equitably distributed and successfully ate them under government direction

Washington, Jan. 22.—(I. N. S.)— 000, and net earnings \$11,200,000. Divi-Deeply concerned as a result of persis- dends of \$6,800,000 were declared. Reduction in income producing secur-

strengthen the lending power of the Despite the fact that the federal re-

serve banks played a large part in flota-Federal incorporation of banks en-The bill will not be introduced in the gaged in industrial and foreign banking

> serve system should be authorized by amendment to the exisiting law, the Net deposits on which the reserve Loans and discounts to November 17

For Camas Recall

man in the street may buy actual food will be canvassed by the city clerk at and claimed that a couple of Germans man in the street may buy actual food necessities for his family, any increase of meatless or wheatless days would tain the names of 270 persons, twice the claims he has no country, said he would number required. Mr. Clark has 10 not let two Germans talk that way withdays in which to take action in court out arguing the matter. ered. The new bill is along the lines to prevent the election being held. At suggested by President Wilson in his the expiration of that time if no remessage on the reassembling of congress, straining order is granted the election will be called, which must be not less than 30 days from the date of call. that congress must go farther in author- which will make it not earlier than The labor organizations of the city

have endorsed the mayor and have appointed committees to assist him in the committee states that the funds are furnished by the Camas Commercial club.

World Too Small for Kaiser and Captain

Responsibility for the death here of Lombardus Mueller, a retired sea capama chapter has been running on only tain, today rests with Kaiser Wilhelm. Captain Mueller predicted to every friend that he met that the German emperor would die January 18. But the by citizens, and running expenses in- kalser still lives. Believing that the Mueller took his shotgun and blew off The Kalama chapter now has 10 aux- his own head. But in doing so he iliaries-Woodland, Carrolls, Yale, Grays, voiced the following observation to "As a prophet I am a fine sea cook."

Home Guard Active

Kalama, Wash., Jan. 22.-The home guard of Kalama gave its second dance Saturday. Both dances have been quite successful, clearing over \$200 for the guard, the money to go toward the pur-

The home guard, organized last Au-34 to 19, in a game that was all the gust with a membership of over 60, has awarded by Mr. Heusner to Wingfield & Shute of Washougal, and will be completed within 10 days at a cost of \$1500.

Organization National direction to Absorb Roads Solution Provided.

Washington, Jan. 22 .- (U. P.)-With the question of government ownership of railroads swaying it in its consideration of the pending railroad legislation, day, had before it a new plan for solv-

At the same time the board empha- ing the railway problem. The plan, advocated by former Sention to absorb the railroads and oper-Bristow, who told the committee that the present method of control would not work because many roads would be ex-

Under his plan, stock in the

be non-voting. The directorate would handle all matters of operation, including rate questions. Rates would be fixed by the terstate Commerce commission earnings of the corporation would be

of 4 to 6 per cent. "With the physical railroad properties behind it." said Bristow, "I would rather have this stock paying 4 per cent than government bonds paying the same

Pendleton Man Was Arguing War

Chehalis, Wash., Jan. 22.—Sam Gear-son of Pendleton, Or., was taken off the train here Monday. The train crew telephoned ahead that Gearson was drunk and creating a disturbance on the train. Before Justice Westover, Gearson claimed he had not taken a drink for Gearson finally decided to plead guilty and paid a fine of \$6. He then offered

being lenient with him Sacramento Schedules Games Sacramento, Cal., Jan. 22.-(L. N. S.)-The first practice games of the Pacific Coast league season will be played here March 9 and 10 between the Sacramento team and the U. S. marine corps team of Mare Island. The marines are trainng under Rod Murphy, formerly of the

to buy the justice a suit of clothes for

Partial Payment Plan

Invest While You Save Pay down a small sum and the balance in amounts to suit your convenience. Earn 5 to 614% while you are saving. We invite inquiry.

Lumbermens Trust Company Fifth near Stark

Overbeck & Cooke Co. DIRECT PRIVATE WIRES

Stocks. Bonds, Cotton, Grain, Rts. 216-217 Board of Arade Building.

TO ALL EXCHANGES Members Chicago Board of Trade Correspondents of Logan & Bryan, Chicago, New York