FRUIT AND DAIRY MARKETS ACTIVE Stabilization of

HOLIDAY TRADING MAKES DULL ONION MARKET HERE BROUGHT ABOUT BY CALIFORNIA MEN

Dumping of Large Quantity of Southern Stuff on Local Market Is Hold-

Onion market is very uncertain, owing to the lack of knowledge concerning the California market. The California stuff came in as soon as the Walla Walla was cleaned up, and the first indications were that it would soon be cleaned up also, but this has not materialized. California growers have dumped a lot of second stuff on the market, making it slow to stagnage. If the cheap California stuff continues until Texas onions come in, the Oregon

off the market. Egg market is very firm, but no further advance in price is looked for. Most poultry dealers think the top for this season has been reached. Quite liberal shipments are being made by farmer- indicating that pullets are now 1918.) if cold weather does not set in.

Byan Fruit company expects to place a car of lorida "Black Diamond" grape fruit on the

during the next 36 hours against the following minimum temperatures: Going north, 42 degrees; mortheast over S., P. & S. R. R., 30 degrees; temorrow about 44 degrees.

JOBBING PRICES IN PORTLAND

Dairy Products

BUTTER—Selling price, creamery prints, parchment wrapped, extras, 66e; prime firsts, 60e; in 30 lb. boxes, ½c less; 60 lb. boxes, 1c less; cubes, 1c less; dairy, 40c per lb.; prime firsts, 58 @ 59c; storage butter, 61 @ 62c per lb.

BUTTERFAT—Portland delivery basts, No. 1 sour cream, 67 @ 68c.
OLEOMARGARINE—Local brands, 80 and 60 lb. tubs, 35c; 1 lb., cartons, 36c; 2 lb. cartons, 35 ½c; nutmargarine, 1 lb. cartons, 36c; 2 lb. cartons, 35 ½c; nutmargarine, 1 lb. cartons, 3c; 2 lb. Tillamook, triplets, 36c; Young America, 30 @ 40c lb.; Young America, 40 @ 41c; prices to jobbers, f. o. b. Myrtle Point, triplets, 35 %c; Young America, 36c; Toung America, 36c; acc, prices to jobbers, f. o. b. Myrtle Point, triplets, 35 %c; Young America, 36c; to jobbers, f. o. b. Myrtle Point, triplets, 36c; Young America, 36c; cubes, cutras, 61c per doz.; buying price, brick, 43c; limburger, 33 @ 34c; block Swiss, 46 @ 47c per lb.

EGGS—Selling price, elected, 75c.
EGGS—Public market retail selling price, 78c per dozen.

LIVE POULTRY—Heavy hens, 27c lb.; with that gain for the day. The January was

per dozen.

LIVE POULTRY — Heavy hens, 27c lb.;
light hens, 23@24c per lb.; broilers, 26c per
lb.; old roosters, 18c lb.; stags, 23c per lb.;
squabs, \$3.00; ducks, 25@30c; pigeons, \$1.50
@2.00 per doz.; turkeys, live, 25@28c per lb.;
dressed, 36@37c per lb.; geese, live, 20@25c
per lb.; dressed, 30c per lb.

Fresh Vegetables and Fruit FRESH FRUITS—Oranges, \$3.75 @ 6.25 per box; bananas, 9 @ 9 % c per lb.; lemons, \$5.00 @ 6.50; huckleberries, 12 % @ 15c lb.; Florida grapefruit, \$5.85 @ 7.00; California, \$3.75; tannes. \$3,50@3.75.

APPLES-Various varieties, 75c@\$2.75 per

20 @ 210; mutation of the control of

roll, 36c; short clears, 29 @ 34c; Oregon exports, smoked, 31c per lb.

LARD — Kettle rendered, \$1.50; standard, 28 %c per lb.; lard compound, 23 %c.

Fish and Shell Flah

FRESH FISH — Silverside salmon, storage, 18@ 20c; halibut, 26c; black cod, 11@12c; silver smelt, 9@10c; tomcod, 10c; sturgeon, 18@ 20c; fresh herring, 6@7c; Columbia smelt, 25@35c per lb. 18 @ 20c; fresh herring, o @ fc; Columna smelt, 25 @ 35c per lb.

SHELL FISH—Crabs, \$2.00 @ 3.00 per doz.; shrimp meat, 52c per lb.; lobsters, 30c per lb.

OYSTERS—Olympia, gallon, \$5.50; canned, eastern, 75c can, \$9.00 dozen cans; bulk, \$4.50 per gallon.

BUGAR—Cube, \$10.50; powdered, \$10.00; fruit or berry, \$9.50; D yellow, \$8.90; granulated, \$9.50; beet, \$9.40; extra C, \$9.10; Golden C, \$9.00.

HONEY—New, \$6.50@7.50 per case, RICE—Japan style, No. 1, 9 % @19c; New Orleans head, 11 % @11%c; blue rose, 10 % @ lie per lb.

oriesna nead, 11% @ 11% 0; blue rose, 10% @ 11 to per lb.

SAL/T—Coerse, half ground, 100s, \$18.00 per con; 50s, \$17.25; table dairy, 50s, \$22.60; coales, \$3.10@ 3.35; fancy table and dairy, \$30.25; hump rock, \$20.00 per ton.

BEANS—California (sales by jobbers): Small chits, 13c; large white, 12c; pink, 9c lb.; dmas, 14% c; bayou, 9% c; red, 10c. Oregon leans (buying price): White, machine cleaned, 10% 7% c per lb., f. o. b.

CANNED MILK—Carnation, \$7.50; Borden, 127.75; Aster, \$7.25; Eagle, \$9.95; Libby, 18.25; Teloban, \$7.25; Holly, \$7.25 per case.

COFFEE—Roasted, 20@ 40c, in sacks or frams.

SODA CRACKERS—Bulk, 17c per lb.

NUTS—Budded walnuts, 80 % @ 31c per lb.;

monds, 24 @ 26c; filberts, 28c in sack lots;

anuts, 18c; pecans, 25c; Brazil, 32c.

peanuts, 18c; pecans, 25c; Brazil, 32c.

Hops, Wool and Hides

HOPS—Nominal, 1917 crop, 25 @ 26c per lb.

HIDES—No. 1 saited, 30 lbs. and up, 14c

per lb.; No. 2 saited, 30 lbs. and up, 13c; No.
1 green, 30 lbs. and up, 11c; No. 2 green, 30

lbs. and up, 10c; No. 1 saited bulls, 50 lbs. and

up, 11c; No. 2 saited bulls, 50 lbs. and up, 10c;

No. 1 green bulls, 50 lbs. and up, 9c; No. 2

green bulls, 50 lbs. and up, 8c; No. 1 green or

saited calf skins, up to 15 lbs, 29c; No. 2 green

SAN FRANCISCO-LOS ANGELES
LOW RATES.
Including Meals and Borths.
S. ROSE CITY Salls 9 p.m., Fri., Dec. 20
E SAN FRANCISCO & PORTLAND
S. S. LINES.

Rules on Profits, Differentials and Prices Given by Food Commsision

Raisins, Cluster Table No. 1, car NORTHWEST GRAIN RECEIPTS

Portland, Thurs. 47 Barley, Flour. Oats, Hay

feed at not more than a reasonable advance over the average purchase price of the wheat from which it is manufactured, plus the cost of pack-ages; provided that if any such miller pays more for what them the materials was the rice in for wheat than the customary market price in that locality, as evidenced by the fair guaranteed

in packages which are plainly marked "soft

Interest on Arrival Drafts.—Interest on arrival drafts on sales of flour and feed may be included in involces as a separate item, and is chargeable over the fair price schedules where definite arrangements to that effect are made between buyer and seller.

Self-Rising Wheat Flour.—The food administration will record a reasonable the sale of values.

tutes, the cost to be considered as the average invoice price delivered at the blending plant. To the above carload basis it will be considered reasonable that blenders add the selling margins covering various classes of sales, as per Rule

| Author | Aut

Merchants Exchange bids: FEED OATS Dec. Jan. 5400 5400

with that gain for the day. The January was the strong of the control of the cont

Oats opened about 1/2c lower. Commission houses were selling with shorts and limited order buyers on the buying end.

GRAPES—Emperors, in lugs, 20c.
PEARS—Per box, \$2.00 @ 2.25.
DRIED FRUITS — Dates, Dromedary, 22 @ 40c; Fards, \$4.50 per box; raisins, three crown, loose Muscatel, 10c lb. in 50 lb. boxes; figs, \$3.50 per box of 70 oz. packages.
ONIONS—Selling price to realier, Oregon, \$2.00 @ 2.25; association selling price, carloads, \$1.75 f. o. b. country; garlic, 35c per lb.; green onions, 35 @ 44c dozen bunches.
CRANBERRIES — Northwest, \$5.50 per bushel box.
POTATOES—Selling price, \$1.50 @ 2.00 per cwt; buying price for fancy large size, \$1.35 @ 1.35 % 135 %

COUNTRY MEATS — Selling price: Country killed, best hogs, 19 % @ 20c per lb.; ordinary vest, 18 @ 18 % c; best vest, 20 @ 20 % c; ordinary, 18 @ 19c; rough, heavy, 9 @ 12c; lamb, 20 @ 21c; mutton, 14 @ 16c per lb.; beef, 9 @ Foreign Bond Market Furnished by Overbeck & Cooke Co., Bo Foreign Bond Market

Furnished by Overbeck & Cooke Co., Board of Trade building:

A. F. 5s Oct. 1920.

U. K. 5s Nov. 1919.

U. K. 5s Nov. 1919.

U. K. 5s Nov. 1919.

U. K. 5s Nov. 1921.

Paris 6s Oct. 1921.

Paris 6s Nov. 1919.

Paris 6s Nov. 1919.

Paris 6s Oct. 1921.

Paris 6s Nov. 1919.

Paris 6s Oct. 1921.

Paris 6s Oct. 1921.

Paris 6s Nov. 1919.

Paris 6s Oct. 1921.

Paris 7s Oc

or salted calf skins, up to 15 lbs., 27%c; No. If green or salted kip skins, 15 to 30 lbs., 15c; No. 2 green or salted kip skins, 15 to 30 lbs., 15c; No. 2 green or salted kip skins, 15 to 30 lbs., 13%c; dry flint hides, 7 lbs. and up. 28c; dry flint calf, under 7 lbs., 38c; dry salt hides, 7 lbs. and up. 22c; dry salt calf, under 7 lbs., 32c; dry cull hides or calf, half price; dry stags or bulls, 18c; dry salt or bulls, 18c; dry salt stags or bulls, 12c; dry cull etags or bulls, half price; dry horse hides, according to size and take off, each, \$1.50 @ 2.50; salted horse, according to size and take off, each, \$3.00 @ 3.50; dry long wool pelts, per lb., 30c; dry short wool pelts, per lb., 15@ 20c; salted long wool lamb pelts, each, \$1.50 @ 2.50; dry sheep shearlings, each, 15 @ 35c; salted sheep shearlings, each, 15 @ 35c; salted sheep shearlings, each, 30 @ 50c.

pelts, each, \$1.50 @ 2.50; dry sheep shearlings, each, 15 @ 85c; saited sheep shearlings, each, 30 @ 50c.

(Prices quoted above are per pound, except where otherwise designated.)

WOOL—Mohair, long staple, 60c; mohair, short staple, 40c; mohair, Murry, 30c; No. 1 short staple, 40c; Burry, 30c.

TALLOW AND GREASE—No. 1 tallow, 10c; No. 2, 9c; No. 1 grease, 10c; No. 2 grease, 7c.

CHITTIM OR CASCARA BARK—Gross weights, 12 ½c.

Ropes, Paints, Olis

weights, 12 ½ c.

ROPE—Sisal, dark, 24c; white, 23 ½ c lb.; standard Manila, 32 ½ c.

LINSEED OIL—Raw, bbls., \$1.93 gallon; kettle boiled, bbls., \$1.95; raw, cases, \$1.95; boiled, cases, \$2.05 per gallon.

COAL OIL—Water white, in drums or iron bbls., 10c gallon; cases, 20c gallon.

GASOLINE—Iron bbls., 21.½ c; cases, 31 ½ c; engine distillate, iron bbls., 13c; cases, 23c.

WHITE LEAD—Ton lots, 13 ½ c; 500 lbs., 13 ½ c. TURPENTINE-Tanks, 80c; case, 96c; 10

WIRE NAUS—Basic price, \$5.40. San Francisco Grain Market

San Francisco, Dec. 19.—(U. P.)—Bariey—
Per cental, good, 40-42 lb. feed, about 217%;
shipping, \$2.20 @ 2.28; chevaller, nominal.

Oats—Per cental, red feed, \$2.40 @ 2.45; red
ced, \$2.60 @ 2.75; red recleaned, \$2.70 @ 3.00.

Government Report On Cotton Published

report for period from August 1 to November 30, shows 2,664,660 tons of cottonsed, less reshipments, received at mills, and 1,554,852 reshipments, received at mills, and 1,584,982 crushed; also 1,150,146 held at mills November 30. Production crude oil, 441,177,241 pounds; refined, 301,686,741 pounds; cake and meal, 771,685 tons; hulls, 343,300 tons; linters, 448,073 bales; hull fibro, 70,561 bales. Stocks November 30, crude oil, 98,017,728 pounds; refined, 137,302,245 pounds.

Mixed Changes Mark

Opening of the New

York Stock Market,

STOCKS CLOSED WEAK

New York, Dec. 19.—(I. N. S.)—The stock
market closed weak, with nearly all the leading
issues being pressed for sale. Steel common
closed at 95 %; Baldwin 74 %; Bethlehem 61 %;
Mexican Setroleum 165 /2; Distillers 50 /2;
Studebakor, 51 %; U. S. Rubber, 71 %;
American Smeiting 80 /2; Southern Pacific
98 /2; Union Pacific 127 /2 and Brooklyn
Rapid Transit at 29.

Oil stocks were again in demand with Royal wheat Screenings.—(Cancelled December 3, Dutch advancing 3 points to 106 and Mexican Petroleum advancing to 167 1/2.

United advancing to 167 1/2.

Government bonds were weak with the fourth Liberty 4 1/2 s selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the self-selling down to a new low record to the selling down t

Self-Rising Wheat Flour.—The food administration will regard as reasonable the sale of trails were in denand, with Southern Pacific making the same gain at 129%. New Haven, and grain lines inclined to be dull.

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Weather bureau advises: Protect shipments

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Hogs—Receipts, 3000. Steady. Top, 517.90; bulk, \$16.50 @ 15.25; exect ting it up from 96% to 96%, and a number of the rails were in demand, with Southern Pacific making the same gain at 129%. New Haven, after advancing to 33% dropped to 32%.

Marine preferred advanced % to 111%.

Marine preferred advanced % to 111%.

Marine preferred advanced % to 111%.

American Can was up % to 48%, but this gain tures, and feeders, \$7.00 @ 12.50; calves, \$8.00.

Hogs—Receipts, 3000. Steady. Top, 517.90; bulk, \$16.50 @ 15.85.

**Sheep—Receipts, 6000. Steady. Sheep—Receipts, 6000. Steady. Itambs, 517.90; bulk, \$16.50 @ 15.85; events, 50 @ 15.25; events, 50 @ 15.25; events, 517.90; bulk, \$16.50 @ 15.85.

**New Hogs—Receipts, 6000. Steady. Itambs, 517.90; bulk, \$16.50 @ 15.85.

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**New Hogs—Receipts, 6000. Steady. Top, 517.90; bulk, \$16.50 @ 15.85.

**New Hogs—R Baldwin reacted nearly 2 points to 74 %. Marine preferred dropped to 110 % and Southern Pacific yielded to 100 %.

Furnished by Overbeck & Cooke Co., Board of Trading building: DESCRIPTION: | Open | High | Low | Close

Am. Beet Sugar . 63 ½ 63 % 62 % 62 ½
Am. Can. c . 47 ½ 48 ¼ 46 ½ 46 ½
Am. Car Foun. c . 87 ½ 87 ½ 85 % 85 %
Am. Cotton Oil, c . 40 % 40 % 40 % 39 %
Am. Linseed, c . 44 % 45 % 44 44 ½
Am. Loco., c . 61 ½ 62 61 % 61
Am. Smelter, c . 81 ½ 82 % 80 ½ 80 %
Am. Sugar c . 81 % 82 % 80 ½ 80 %

New York Bond Market

New York-St. Louis Metals New York, Dec. 19.—(L N. S.)—Lead—Un Spelter-Weak. East St. Louis spot, December, offered \$8.10; January, February, March, offered, 7%c. St. Louis, Dec. 19.—(I. N. S.)—Lead—Price fixed, \$6.75 St. Louis.

Spelter—Quiet, \$8.20 December shipment.

New York Sugar Market New York, Dec. 19.—(U. P.)—Sugar—Centrifugal, 87.28.

Stocks, Bonds, Cotton, Grain, Ptc. 216-217 Board of Trade Building Overbeck&CookeCo. DIRECT PRIVATE WIRES TO ALL EXCHANGES

Members Chicago Board of Trade Correspondents of Logan & Bryan Chicago New York

Dairymen in Curry And Coos Counties Earn Half Million Dollars This Year

Marshfield, Dec. 19.—Half a million dollars is the sum which dairymen, who are members of the Coos and Curry Counties Cheese association, received for milk which was made into cheese during the year of 1918, according to the an-

York Stock Market tree in Coos county during the year about 1,000,000 pounds of butter and 40,000 cases of condensed milk and a large amount of cream was shipped to Portland butter firms. M. A. Cheldanan secretary and treasurer of the cheese Christensen, secretary and treasurer of the cheese association, will leave soon for Europe to study

first class staff. If the cheep California staff continues uttil Texas onions come, in the Overoni continues uttil Texas onions come, in the Overoni grower may face a heavy loss this year in spite of the shortage of the crop. California onions arriving new are inclined to be soft, but nevertheless they are being bounds up a 20 highest process of the shortage of the crop. California onions arriving new are inclined to be soft, but nevertheless they are being bounds up a 20 highest process. The shortage of the control of the shortage of the crop. California onions arriving new are inclined to be soft, but nevertheless they are being broaders are soft of the shortage of the crop. California onions arriving new are inclined to be soft, but never the short of the short are the purpose of this rule, the same inclined to be soft, but never the short of the s

Omaha Hogs \$17.20

Omaha, Neb. Dec. 19.—(I. N. S.)—Hogs—
Receipts, 18,000. Steady. Top, \$17.20: range, \$16.50 @ 17.20: mixed, \$17.10 @ 17.20; good choice, \$17.00 @ 17.10; rough, \$16.90 @ 17.00; light, \$16.50 @ 17.10; bulk, \$16.90 @ 17.10; pigs, \$12.25 @ 14.00.

Cattle—Receipts, 5500. Steady. Beeves, \$9.00 @ 18.50; cows and heifers, \$6.00 @ 12.50; stockers and feeders, \$6.00 @ 15.00; calves, \$7.50 @ 13.75.

\$9.00 @ 18.50; cows and heifers. \$6.00 @ 12.59; stockers and feeders, \$6.00 @ 15.00; calves, \$7.50 @ 13.75.

Sheep—Receipts, \$500. Steady. Wethers, \$10.00 @ 11.00; yearlings, \$9.00 @ 11.25; lambs, \$11.00 @ 14.60; ewes, \$7.00 @ 9.00.

Denver Hogs \$17.00

Denver. Dec. 19.—(U. P.)—Cattle—Receipts, 1500. Steady to strong. Steers, \$10.00 @ 15.00; cows and heifers, \$6.00 @ 9.75; stockers and feeders, \$7.00 @ 12.50; calves, \$9.00 @ 10.50.

Hogs—Receipts. 3000. Steady. Top.

\$17.25 @ 17.40.

Sheep—Receipts, 2000. Steady. Lambs, \$13.75 @ 14.00; wethers, \$8.50 @ 8.75; ewes, \$9.50 @ 10.00.

Seattle Hogs \$17.40

Seattle, Dec. 19.—(I. N. S.)—Hor—Receipts, 545, steady; prime lights, \$17.25@ 1.740; medium to choice, \$16.75 @ 17.00; 25. 1.00 mooth heavy, \$15.75 @ 16.25; rough heavies, \$14.75 @ 15.25; pigs, \$14.75 @ 16.25.

Cattle—Receipts, 172, steady; best steers, \$11.00 @ 13; medium to choice, \$10.50 @ 1.50; common to good, \$6.00@ 8.50; best cows, \$8.50 @ 9.50; common to medium cows, \$5.00 @ 7.50; bulls, \$5.00 @ 7.50; calves, \$5.00 @ 10.00.

POTATOES ALL ALONG THE COAST

San Francisco Market

San Francisco, Dec. 18.—(U. P.)—Potatoes—Per cental, fancy, large, selected Deltas,
\$2.25 @ 2.40; do fancy, \$2.10 @ 2.25; extra
choice, \$1.85 @ 2.00; choice, \$1.60 @ 1.75; Oregon, fancy, \$2.00 @ 2.25; choice, \$1.60 @ 1.75; Oregon, fancy, \$2.00 @ 2.25; choice, \$1.50 @ 1.75.
Onlons—Per cental, Australian browns, \$1.25 @ 1.35. Seattle, Dec. 19.—(U. P.)—Potatoes—Local, \$26.00 @ 30.00; Eastern Washington Netted

S26.00 @ 30.00; Eastern Washington Netted Gems, \$31.00 @ 33.00.

Los Angeles Market
Los Angeles, Dec. 19.—(I. N. 8.)—Potatoes
—Stockton Burbanks selects, \$2.50; poorer, \$2.25; Idaho Russets, \$2.25; sweets, best, 70 @ 75c lug, sacked, \$2.00 @ 2.25 cwt.

Call money in London today was 3 per cent. Sterling exchange was firm with business in Sterling exchange was firm with sterling exchange was firm

New York Sun Statement

New York, Dec. 19.—(U. P.).—The New York Evening Sun's financial review today says:

"The outstanding feature in today's securities market was the well nigh unprecedented selling of Liberty bonds, more particularly those issues bearing the 4 ½ per cent interest rate. The so called second 4s, the converted issue and the fourth loan both sold below 95 for the first time, a new low price in each case. The thifd issue sold off ½ below, 95 ½, also a record low. Sales were made in large lots. There was nothing in the news developments to account for this. It is probable that the shifting of investment interest to more attractive bonds, and preferred stock was the principal impelling force. Over \$8,500,000 in Liberty bonds of all issues changed hands in the forenoon. As for stock there was little price movement until afternoon, when the downward trend became pronounced. Trading

Very Strong Tone Prevails on Cattle Market-Swine Are Steady to Strong Sheep Steady-Prime Steers

HOW HOGS RULED

Furnished by Overbeck
of Trade building:

Month— Open
January 2750
177 March 2645
L25 May 2550
July 2476
October 2285
B1 December 2040 Hogs. Cattle. Calves. Sheep 944 95 47 492 652 2 123 329 162 2 Cur weeks ago.... 98
Pwo years ago... 107
Three years ago... 1744
Cour years ago... 355 Four years ago.... Cattle market continues to show unusual strength, good stuff being in demand. Hog mar

Seattle, Dec. 19.—(U. P.)—Butter—Local city creamery bricks in cartons, 65 ½ 66; do. parchment wrapped, 65c; do. cubes 63 64c.

Eggs—Fancy ranch, 78 \$0c; pullets, 68 6 Medium to good cows and heifers. Fair to medium cows and heifers. Canners 72c.
Cheese — Washington triplets, 38@40c;
Washington Y. A., 40@41; Oregon triplets,
35@40c; Oregon Y. A., 36@41c.
Los Angeles, Dec. 19.—(I. N. S.)—Butter
—California creamery extras, 62c,
Eggs—Fresh extras 72c; case count, 67c;
pullets 66c. *****************

Prices remained the same during the day on the bog market, with a prevailing tone of steady

No change was noted in mutton market during the day, either in tone or price. Receipts were quite liberal, 477 head coming in. General sheep and lamb range: Clearings

Wednesday Afternoon Sales STEERS MIXED

Thursday Morning Sales 39 % (210.00 Receipts, 136, steady; lambs, \$14.00 No. Ave. lbs. Price. Sheep—Receipts, 136, steady; lambs, \$14.00 No. Ave. lbs. Price. 14.75; yearlings, \$10.00@10.50; ewes, \$2...1075 \$ 8.00 \$2...950 \$ 7.00 \$50.50@9.00. HOGS

> Money and Exchange on the floor of the New York Stock Exchange today ruled at 4 ½ per cent; high, 4 ½ per cent; low, 4 per cent. Time money was easy. Rates were: 60 days, 6 per cent. The market for prime mercantile paper was

New York Citrus Market

New York, Dec. 19 .- (I. N. S.) -Clear and balmy. Eleven cars navel oranges. Demand active. Market 25c higher. Fancy, \$6.50 @ 7.95; choice, \$4.75 @ 7.25; Merriman brand, 80s to 100s, led. Three cars lemons. Sentiment strong-8, led. Three cars lemons. Sentiment strong-Best 300s, \$4.50; best 360s, \$4.00; choice, both grades, 50c box less. Aristocrat brand led.

LIBERTY BOND SALES

Liberty be	mde off	icial elos	ing price	in New	York
Liberty be	3 1/4 8	1st 4s	Conv.	4 % 4	4 % 9582
Friday	9740 9770 9790	9340 9340 9320	9314 9310 9312	9720 9720 9736	9580
Monday Tuesday Wednesday .	9800	9330	9300	9740 9700	9561
Thursday	9812	9300	9290	9700	9472

Advance Offering

New Issue-Short Term

Semi-annual interest-January 1-July 1

Coupon Gold Bonds

Denominations \$100, \$500, \$1000

Two Year 7% Bonds at 100 to Yield 7%

Without deduction for Federal Income Tax except in excess of 4%

LUMBERMENS TRUST COMPANY

TURKEYS WANTED and up. All of our Thanksgiving Shippers received Not less than 38c, Mostly 48c per pound, although the market went to pieces. WHY? Because the turkey business is not a speculation with us. WE KNOW WHAT WE ARE DOING. We are in the dressed poultry business all the year around, and, having standing orders to fill, we can afford to pay more than others are glad to sell for.

WE WANT: Thousands of pounds of geese and ducks, LIVE OR DRESSED We guarantee as follows: TOP PRICE ON TOP QUALITY

DON'T HOLD BACK your other poultry. Ship to us all your hens springs. Satisfactory returns guaranteed. Checks mailed daily.

Write for our SPECIAL MARKET REPORT The Savinar Company, Inc. 100 FRONT ST., PORTLAND, OREGON

Cotton Rates Asked Finance: Timber: Industry

Join the

the eastern district were prepared

the southern district, \$4,537,000. Amo

000,000; Pittsburg, \$5.150,000; Phila

\$750,000; Cleveland, \$8,100,000; Kansas

City, Kan., \$525,000 t Des Moines, \$2,200 000; Toledo, \$2,000,000; Akron, Ohio, \$2, 500,000; Fort Wayne, Ind., \$300,000;

Washington, Dec. 19 .- (I. N. A.) -Stabil-

ration of cotton freight rates for a period of 90

was under consideration of the railroad adminis-

tration today. Senator Smith of South Caro-lina requested that some such action be taken in order to remove the present confusion which is tending, he said, to feld up cotton shipments.

New York, Dec. 19 .- (L N. S.) -The cot-

ton market was relatively broad at the opening today with first prices 22 to 33 points higher.

market was fairly active at an advance of about

34 points.

Mill buying and fresh outside demand ababsorbed offerings in the late dealings. The
close was steady at a net advance of 10 to 68

DAIRY PRODUCE ON THE COAST

ian Francisco, Dec. 19.—(U. P.)—Butter ras, 64c; prime firsts, 63 %c. Eggs Extras, 80 % c; extra pullets, 78 % c. Cheese California flats, fancy, 36 % c. Seattle Market

PACIFIC COAST BANK STATEMENT

Portland Banks

.....\$ 1,703,349.00

San Francisco Banks\$21,917,015.00

Movement-Purchase Your Home in Port land Now.

Millions of Dollars for Construction Los Angeles, \$6,258,000; Tacoma, \$2,455,-Work-Forty of the larger cities of the Opportunity for American Shipbuilders for public works and buildings to take up the slack in the labor market, accord-BROAD AT START; PRICES UP labor policies board. In response to mestic commerce, Washington, D. C., inquiries from the board, mayors of calling attention to the following tele-cities reported, showing that 12 cities in gram from Trade Commissioner Anderson at Copenhagen, Denmarkt "The spend \$46,543,500; 13 cities in the central district, \$41,248,720; nine cities in the western district, \$30,521,000, and six in surance which is received for ships sunk during the war. More than 100,000,000 the cities and the amounts reported were: Boston, \$8,400,000; Buffalo, \$6,crowns (\$26,000,060) has been set aside companies have also large surplus funds which it is intended to use for new 000; Springfield, Mass, \$4,015,000; Wor-American shipyards should Farnished by Overbeck & Cooke Co., Board cester, Mass., \$1,800,000; Manchester, N. not delay in negotiating to get these H., \$290,000; Savannah, Ga., \$350,000; Chattanooga, Tenn., \$600,000; Memphia 2705 Chattanooga, Tenn., \$600,000; Memphiq 2653 Tenn., \$600,000; Atlanta, Ga., \$2,212,000; 2552 Dayton, Ohio, \$750,000; Wichita, Kan. Logging Operations on the Umpqua-

Logging operataions on a large scale will begin immediately on a tract of spruce and fir timber on the Umpquariver, on land belonging to W. P. Reed Sioux City, Iowa, \$475,000, Chicago, \$11,-100,000; Detroit, \$4,500,000; Spokane, with \$25,000 capital by J. L. Jones of Wash., \$70,000; Sacramento, Cal., \$1,800.- Reedsport, Mr. and Mrs. R. A. Annin of 000; Seattle, \$15,100,000; San Francisco, Myrtle Point and J. D. Carl of Norway, \$3,000,000; Salt Lake City. \$1,150,000; will conduct the operations.

Liberty Bonds

If you must SELL your Liberty Bonds, SELL to US.
If you can BUY more Liberty Bonds, BUY from US.
We buy and sell Liberty Bonds at the market.

You cannot do better-you may do worse. The closing prices of LIBERTY BONDS on the New York Stock Exchange

Thursday 97.56
Friday 97.70
Saturday 97.80
Monday 97.88
Tuesday 98.00
Wednesday 98.14 93.22 93.30 93.10

MORRIS BROTHERS, Inc.

The Premier Municipal Bond House 309-311 STARK, BETWEEN 5TH AND 6TH (GROUND FLOOR) Established Over 25 Years

"Passed by the Capital Issues Committee as not incompatible with the national interest, but without approval of legality, validity, worth or security. Opinion No. A2530."

We Own and Offer for Investment

\$750,000

Warm Springs Irrigation District

Malheur County, Oregon

Serial Gold 6% Coupon Bonds

Dated January 1, 1917; due serially, as shown below; denomination, \$1000; principal and semi-annual interest (January 1 and July 1) payable at the office of the Treasurer of Malheur County, Vale, Oregon, or at the fiscal agency of the State of Oregon in New York City, at the option of the holder.

FREE FROM FEDERAL INCOME TAX AND DECLARATION THEREUNDER.

THESE BONDS, BASED ON A FULL EXAMINATION OF THE DISTRICT BY A COMMISSION composed of the State Engineer, Superintendent of Banks and Attorney-General of the State of Oregon, are certified by the Secretary of State of the State of Oregon as a LEGAL INVEST-MENT for Savings Banks, Commercial Banks, Trust Companies, Trust Funds, Insurance Companies and State School Funds, and as

LEGALITY ACCEPTABLE TO SECURE deposits of State, County and City Funds in Oregon Banks.

LEGALLY APPROVED by the Supreme Court of the State of Oregon and by Messrs. Teal, Minor & Winfree, of Portland, and Messrs. Goodfellow, Eells, Moore & Orrick, of San Francisco.

SERIAL MATURITIES

Amount	Principal Due	Amount Princi	Principal Due	
	January 1, 1938	\$ 75,000Janua	ry 1, 1943	
45.000	January 1, 1939	83,000 Janua	ry 1, 1944	
53.000	January 1, 1940	97,000 Janua		
60,000	January 1, 1941	113,000 Janua		
67,000	January 1, 1942	120,000 Janua	ry 1, 1947	

Price 100 and Interest Yielding 6% Net

Complete Descriptive Circular on Request Bonds Offered Subject to Prior Sale and Change in Price

CLARK, KENDALL & COMPANY NORTHWESTERN BANK BUILDING PORTLAND, OREGON

BOND DEPARTMENT

THE ANGLO & LONDON PARIS NATIONAL BANK SAN FRANCISCO, CALIFORNIA