## COLD WEATHER STIMULATES DEMAND FOR ALL FEEDSTUFFS

# FRESH EGGS ARE LOST IN THE COLD

Freezing Reported at Portland as Well as Willamette Valley Points-Trade Is Generally Inactive.

Fresh egg market is almost without novement in the Front street trade at this time. Prices continue about unchanged, but are on a nominal basis, due to the fact that it is impossible to make deliveries either in the city or to outside points.

Damage to fresh egg holdings by the cold shap is confirmed along the street, and similar report, are coming from various. Willamette valley points. One, local selling agency claimed that it had shout a half car of fresh stock on liand, and was afraid that it would be frozen.

While severe weather conditions continue at practically all points in the country, reports from some of the eastern centers are to the effect that the price of eggs is not only easier, but in some instances price reductions have been forced.

Storage eggs are moving fair considering the general congestion in business, and prices are Storage ergs are moving fair considering the general congestion in business, and prices are

POTATO PRICES ARE AFFECTED Potato prices in Portland are affected by the cold weather and the inability to get stock from the country. Sales are shown generally at \$3.50 to \$3.75 per cental for fancy stock with Gems

CABBAGE PRICES ARE VERY FIRM Cabbage prices are very firm here with scant stocks held by the local trade. It will be some time before the country can ship even after the weather moderates as much stock was frozen.

FOULTRY PRICES ARE UP IN AIR All poultry prices are up in the air because of the scaut offerings and liberal demand. Sales are generally shown at 30c to 35c for light m and \$2c for heavy hens. Ordinary chick-

ONIONS ARE HELD VERY FIRM Onion prices are being held very firm along wholesale way with general sales for limited

MEAT DEMAND CONTINUES GOOD Demand for all country killed meats is good. Fair supplies are again reaching the street but the call is heavy. Best calves are moving at 24c to 25c a pound and best light weight hogs fround 21c to 22c a pound.

BRIEF NOTES OF PRODUCE TRADE Turkey demand is firm around 45c to 46c for

aung 1c.

No life at all shown in apple trade anywhere.
Fish trade completely demoralized by weather.
Marvin & Co. were offering Goodnoe Hills

WEATHER NOTICE FOR SHIPPERS

Weather bureau advises:

Protect shipments during the next \$6 hours against the following minimum temperatures:
Going north, 18 degrees; northeast over \$,, P. & \$.R. R., —6 degrees; east to Baker, —16 degrees, and south to Ashland, 8 degrees. Minimum temperature at Portland tomorrow about 12 degrees.

POTATOES ALONG THE COAST San Francisco Market

San Francisco, Dec. 18.— (U. P.)—Potatoes—River White, \$3.50 @ 4.90; Salinas, \$4.50; sweets, 5c lb.
Onions—Yellow and white, \$4.25@4.50;
Australian brown, \$4.75@5.00. Los Angeles Market

Los Angeles, Dec. 13.—(L. N. S.)—Potatom \$2.50 per lux \$3.00; Salinas Burbanks, fancy, \$4.75; \$3.00; Salinas Burbanks, fancy, \$4.75, mostly \$4.75; Rusets, \$4.00 @ 5.00; local, lux boxes, mostly \$1.40 @ 1.50.

# urkeys

SCARCE SHIP ANY TIME

We want your shipments of Hogs, Veal, Live and Dressed Poultry, Hides, Eggs, etc.

GULLICKSON & Co. 109 FRONT ST.

Established 1912 Portland, Ore.

WARK SHIPMENTS

HIGHEST PRICES PROMPT PAY Write for Prioss CAIRY BUTTER. CREAM, EGGS,

MOHAIR, WOOL ALSO CASCARA BARK WRITE FOR PRICES TO H. F. NORTON CO. L. W. Gor. 18th en ! Johnson Sts., Por

HIDES, SHEEP PELTS,

HIDES, PELTS, WOOL Cascara Bark, Metals, Rubbers Write for prices and shipping tags.

L. SHANK & CO.

Market Very Firm on All Lines of Produce SHIP EARLY

THE SAVINAR CO., INC. PORTLAND, OREGON

**MEATS WANTED** REAL S WANTEL

Best real 240

Rest real 240

Heavy real from 14 to 16c

Heavy hens 28 to 30c

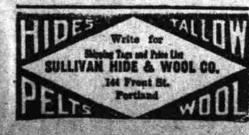
Brollers, per lb. 25 to 30c

TURKEYS MIGMEST MARKET PRICE

Can handle any kind of poultry or farm produce; always guarantee the market price. Write for tags and we make returns the following day promptly. OSCAR J. CARLSON

Capital \$10,000 151 Front Street





### THEMARKET BASKET

By Hyman H. Cohen As there is little doing in the retail narkets generally because of the cold weather, it is advisable for the housewife and general consumer to take more Further Advances Shown for Coarse precaution in protecting the foodstuff supplies already purchased and in the

Great care must be exercised with fresh milk, and to be sure that it does not freeze, the bottles should be taken into the house and protected by wrapping it in newspaper.

Canned milk, unless well protected, will also freeze and will be ruined. Potatoes should be put in a comfortable place to prevent freezing. This is one product that is absolutely worthless if frozen. Onions, if frozen, will thaw out with little damage. The same is rue as regards cabbage and root vege-

tables generally.

The following prices are average ones—that consumers are expected to pay at retail shops.

Quality quoted is the average, fancy stuff being slightly higher and inferior stuff fractionally consumers are expected to pay at the consumers are expected to pay at the Quality quoted is the average, fancy stuff being sightly higher and inferior stuff fractionally lowr:

Butter—Best creamery, parchment wrappers, 78 @ 75c lb.; cartons, 74 @ 76c lb.; best storage, parchment wrappers, 65 @ 70c.

Eggs—Freshly laid, 85 @ 90c dozen; fancy fresh, 80c. dozen; storage, best, 65 @ 70c dozen;

esh, 80c. dozen; storage, best, 65 @ 70c dozen; orage, ordinary, 65c.
Checase—Fancy, 35@ 40c lb.
Chickens—Dressed, 45c lb.; geese, dressed, 5c lb.; turkers, dressed, 50@ 52 ½ c lb.
Salmon—25@ 50c per lb.
Flour—Best local patent, \$3.10 sack 49 lbs.
Potatoes—Burbanks, fancy, 4@ 5c lb.; sweets, lbs. 25 c. -Dried, 6c lb.

WHOLESALE PRICES IN PORTLAND

BUTTER—Selling price, box lots: Creamery prime, parchment wrapped, 68c per lb.; prime firsts, 66c lb.; firsts, 64@65c lb.; smaller lots at an advance. Jobbing prices: Cubes extra, 64c; prime firsts, 62c; cartons, 1c axtra. No. 1 storage butter, 60c; off grade, 56@57c BUTTERFAT—Portland delivery basis, 73@

BUTTERFAT—Portland delivery basis. 73 @ 76c; country "tation". 71 @ 72c per "lb. OLEOMARGARINE—Hest brands, 40c; ordinary, 33 % c; bakers, 35c; Nutmargarine, 1 lb. carkons, 32c per lb. CHEESE—Selling price: Tillamook fresh Oregon fancy cream triplets, 35 @ 35c lb; Young Americas, 36 @ 37c. Price to jobbems. L or b. Tillamook, triplets, 32c; Young Americas, 85c. Selling price: Cream brick, 40 @ 42c; buying price of Coos and Curry triplets, 31c; Young Americas, 32 % c lb. f. o. b. Myrtle Point selling price; block Swins, 48 @ 49c; Limburger, 40 @ 42c lb. EGGS—Buying price: Current receipts, 71e; enddled, selling price, 75c; select, 79 @ 80c; No. 1 storage, 57 @ 58c. LIVE POULTRY—Heavy hens, 32c lb.; light

Fresh Vegetables and Fruit
FRESH FRUIT—tranges, \$4.50 @ 6.00 per
box; bananas, 10 % @ 11c per lb.; lemona, \$5.50
@ 6.75 per crate; Florida grapefruit, \$6.00 @
6.50; California grapefruit, \$3.50 @ 3.75 crate;
pears, \$2.25 @ 3.50; grapes, Emperior, 12 % @

BERRIES—Huckleberries, 17 1/2 200 per lb. Cranberries, \$4.50 2.75 per bushel box-APPLES—Various varieties, local, \$1.00 @ 8.60.
DRIED FRUIT—Dates, Dromedaries, \$9.00; Fards, \$8.75 per box; raisins, 3 crown, loose Muscatel, 16c per lb.; figs, \$3.50 @ 5.50 box. ONIONS—Selling price to retailers: Oregon,

ONIONS—Selling price to retailers: Oregon, \$4.50 \otimes 5.00 per cwt.; association selling price, carload, \$4.00, f. o. b. country; garlic, 25 \otimes 50c per lb.; green onions, 40c per dozen bunchés. POTATOES—Selling price, \$3.50 \otimes 4.90 per cwt.; buying price for fancy large asse, \$2.65 \otimes 2.75; ordinary, \$2.35 \otimes 2.50 per cental; sweet, 4 \otimes \otimes 5 \otimes c per lb.

VEGETANIES Turnipa, \$2.75 per sck; carrots, \$1.75 \otimes 2.25; beets, \$2.25; cabbage, Oregon, 3 \otimes 4c per lb.; lettuce, \$1.50 dozen; cucumbers, California, \$3.50 lug; tomatoes, \$2.50 per lug; eggplant, 20c lb.; cauliflower, \$3.60 \otimes 2.55; bell peppers, 26c; sprouts, 15 \otimes 17c lb.; lubbard aquash, 2 \otimes \otimes 3c lb.; parsnips, \$2.75 sack.

ISSUE 17

# FEED SITUATION

Grains and Millfeed-Trend of the Hay Trade Considered Good.

NORTHWEST GRAIN RECEIPTS

Year age.

Total this week. 44
Year age. 41
Season to date. 4862 122 2125 339 883
Year age. 5261 727 1289 535 1892
Tacoma, Fri. 6
111
34
116 583 Year ago..... 34 Beason to date... 3538 

for millstuffs and other feeds in all parts of the Pacific Northwest. Higher

Globe Grain & Milling Co. advises regarding the hay situation:

dollar or two would not be unexpected."

FLOUR—Selling prices, new crop: Patent, \$11.75; whole wheat flour, \$10.45; Willamette valleg, \$10.35, local straight, \$10.20; bakers' local, \$11.50 & 11.75; Montana apring wheat. patent, 11.75; rye flour, \$10.10; oatmenl, \$13.00; graham, \$11.00. Prices for city deliveries in five barrel lota.

HAY—Buying price, new crop: Willamette timothy, fancy, \$27.00; Eastern Oregon-Washington fancy timothy, (—); alfalfa, \$30.00 & 31.00; valley vetch, \$25.00; cheat, \$19.00 & 20.00; straw, \$16.00; clover, \$24.00; grain, \$24.00.

GRAIN SACKS—Neminal: New crop. de-GRAIN SACES—Nominal: New crop, da-livery, No. 1 Calcutta, 18c in car lois; less amounts higher. MILLSTUFFS—Mixed run at mills, sacked.

hens, 26 @ 27c; spring, light, 30 @ 35c; heavy, 28c lb.; old roosters, 15 @ 16c lb.; aquabs, 88.00; ducks, 23 @ 29c lb.; pigeons, \$1.50 @ 2.00 dozen; turkeys, live, 34 @ 35c lb.; dressed, 40 @ 47c lb.; greese, 20 @ 30c lb.

| FEED OATS                  |              |              |
|----------------------------|--------------|--------------|
| No. 3 white                | Dec.<br>5850 | Jan.<br>3900 |
| BARLEY                     |              |              |
| Standard feed              | 6900         | 6950         |
| No. 3 blue                 |              | 7000         |
| CORN                       |              |              |
| No. 3 yellow               | 6400         | 5900         |
| Eastern oats and come in b | ulk:         |              |
| 36 lbs. clipped            | 5700         | 5700         |
| 38 lbs. clipped            | 5850         | 5900         |
| No. 3 yellowBARLEY         | 5950         | 5823         |
| No. 2                      |              | 7000         |
|                            | -            |              |

San Francisco Poultry Market San Francisco, Dec. 13.—(I. N. S.)—Broilers, 38c; large hens, 32 @ 36c; best ducks, 28 @ 30c.

28c; filherts, 38c in sack lots; peznuts, 15 @ 15c; peznus, 25c; Brazil, 30c.
Ropes, Paints, Oits
ROPE—Sisal, dark, 18 %c; white, 20c ib; standard manila, 23 %c.
LINSED OIL—Raw bbls, \$2.06 cal; kets.

17c bb.; Hubbard squash, 2 % 6 se bb.; paranips, 82.75 sack.

COUNTRY MEATS—Selling price. Country hors, 21 6 32c bb for too blockers; best veal, 24 6 25c bc.; heavy real, 18 6 26c bb.

EMOKEIS MEATS—Ham, 26 6 34 per fb.; breakfast baron, 38 6 50c; pienies, 26c; cottage roll, 30c b.

LARD—Kettle rendered, 33 % c bb.; standard, 31c; terese basis, compound, 28c.

Fish and Sheiffth FISH—Salmon, fall, 21c ib.; silverside, 19c black cod, 10 20c black is silverside, 19c black cod, 19c black co

SATURDAY, DEC. 13, 1919

The call for Christmas Turks to arrive Dec. 19, 20 and 21 is enormous at unheardof prices. Tops selling 46¢ to 47¢ today. Ship early. All poultry in big demand
at good prices. DRY PICK DRESSED GEESE, DUCKS AND FAT HENS selling 35¢ to 45¢

TOP VEAL selling as high as 25¢, with common at 23¢ and 24¢. HOGS-Tops 224.

Our Selling Charges: 1c lb. Hogs, Veal, Poultry-ic dozen on Eggs

SHERIDAN-BECKLEY CO., Inc. 126 FRONT STREET, PORTLAND, OREGON Phones: Broadway 3857, Main 3507. Reference: HIBERNIA SAVINGS BANK Apple and Polato Growers' Associations That Ship in Car Lots or Less Should Use Our Service

**CASH FOR YOUR CREAM AND PRODUCE** POULTRY OF ALL KINDS WANTED

We Need More Eggs, Veal and Hogs

Write for our regular weekly price list if you are not already receiving it Prices and Tags Furnished on Application HIGHEST CASH PRICES PAID FOR CREAM

200 WASHINGTON STREET, PORTLAND

SHIP YOUR HIDES Weber Tanning Co.

Established 1888.

BORTH PORTLAND, OREGON

Turkeys, Geese Ducks from present indications will duplicate Thanksgiving's record prices. We got top prices then, we will get top prices for Christmas trade. Any size shipment solicited, Checks mailed promptly. Write for quotations and tags.

BOLLAM & CO. Portland, Or.

# SLIGHT ADVANCE LOAD OF LAMBS

North Portland Livestock Trade Still New York Stocks Start With Fair on Nominal Basis-Heavy Valley Stuff Is Not So High.

PORTLAND LIVESTOCK BUN Hogs. Cattle. Calves. Sheep. 135 One lone load of livestock strayed into the North Portland yards for the week's

No hogs or cattle arrived. General trade 432 1648 conditions were considered steady. Cold weather, together with shortened supplies, have stimulated the demand lack of feed. Trend of the market is firm, but

parts of the Pacific Northwest. Higher prices in general are being quoted in the feedstuff market.

Millfeeds are showing a further rise of 50c to 51 a ton in the wholesale market, following similar rises at the mills. Wholesalers are asking as high as \$45 @46 a ton.

Globe Grain & Milling Co. advises regarding the hay situation:

General cattle market range:

Best steers.

Cod to choice steers.

Common to fair steers.

Choice cows and heifers.

Good to choice cows and heifers.

Good to choice cows and heifers.

Good to choice cows and heifers.

Common to fair steers. anners .....

Most of the lambs that have recently come from the Willamette valley have been so heavy that the buyers are discriminating against this class of stuff. The stockyards now quotes both light and heavy Willamette valley lambs. Other lambs as well as mutton considered steady at former prices.

General mutton market range:

EWES 140 \$ 5.00 | 140 8.50 | YEARLINGS 23..., 100 \$10.00 | 1.... 170 8.50 4.... 82 10.00 BUCK SHEEP 2.... 185 3.... 166 2.... 120

Friday Afternoon's Sales CALVES 10s. Price. Ave. lbs. Price. 960 \$ 5.25 870 8.75 Saturday Morning Sales COWS 955 \$ 5.50 | 972 7.50 | 7.... 971 & 6.50

GOVERNMENT REPORT CAUSES A BREAK IN THE CORN MARKET

By Joseph F. Pritchard

Chicago, Dec. 13.—(I. N. S.)—There were sharp advances in the rye market today, the gains being 2 % @ 4 % at futures, under an urgent demand from both exporters and speculators. It was reported there were heavy transactions for the grain at outside points on foreign account. Barley was % @ 3c higher.

Oats showed gains of % @ % c, but the entire corn list was unchanged to % % to ligher to 22 % c lower. Fork was unsettled, being 12 % c higher to 22 % c lower. 22 %c lower. Lard was off 20@40c and ribs 17 % @22 %c lower.

Chicago, Dec. 13.—(I. N. S.)—As a result of the government report yesterday corn of the government report yesterday corn the break commission and cash houses bought.

Outs started %c higher to %c lower on selling by locals and scattered commission boughts. nouses. Houses with seaboard connections bought on the break. Provisions started slow and a shade higher with limited offerings and scattered buying.

Range of Chicago prices as furnished by the

May ..... 131 December ... 76 % May .... 79 % PORK 3537 December ... 2235 2235 January ... 2285 2287 RIBS .1790 1800 1787 1787 .1840 1845 1832 1837

DAIRY PRODUCE OF THE COAST \* San Francisco Merket San Francisco, Dec. 18.—(U. P.)—Butter-Eggs—Extras, 75c; extra pullets, 70 ½ c; indemized pullets, 69c. Cheese—California flats, fancy, 33c; firsts, Los Angeles Market
Los Angeles, Dec. 13.— (1. N. S.)—Butter—
California creamery extra, 67c.

Eggs-Fresh extras, 68c; case count, 62c; pullets, 59c.

Live poultry—Hens, 31@33c; broilers, 38
@ 39c; fryers, 35c. AMERICAN LIVESTOCK PRICES Omaha, Neb., Dec. 13.—(I. N. S.)—Hogs—Receipts, 4200; 10@ 15c higher. Bulk, \$13.25@13.50; top, \$13.60.
Cattle—Receipts, 600; mostly steady.
Sheep—Receipts, 4000; steady to strong.

Roseburg Turkey Market Roseburg, Dec. 18 - Dressed turkers, 38c; tops, 40c per lb.

We Are in the Market

BORTLAND, OREGON

Rise but Values Ease Off Fractionally Early in the Trading.

New York, Dec. 13.—(I. H. S.)—The stock market turned strong in the late dealings, nearly all the active issues scoring substantial gains today. The upturn was attributed to developments in the peace treaty situation.

U. S. Steel rose 1 point from the low to 102%. Crucible advanced S to 207; Mexican Petroleum to 193; Pan-American Petroleum to 103 and Texas Company to 288. Improvements of about one point were made in the railroad and copper shares.

The market closed strong.

New York, Dec. 13 .-- (I. N. S.)-Strength was displayed in many issues at the stock market opening today, but prices eased off slightly after the initial dealings. General Motors gained % to 319; Studebaker % to 108%, while the other motors rose fractionally.

Republic Steel opened off % at 102%, but quickly advanced to 103%. U. S. Steel rose % to 102%; Allis-Chalmers, 1 point to 45%; Baldwin, 1% to 102%; International Paper, 1% to 74%, and Mexican Petroleum, 1% to 187%.

Texas Co. started down 1% at 278%, and Anaconda dropped 1% to 55%.

Toward the end of the first half hour price mosements became irregular.

movements became irregular DESCRIPTION: | Open | High | Low | C 

Miami Copper 22 ½ 22 ½
Midvale Steel 48 49
Missguri Pacific, c. 28 % 24 %
National Lead 79 ½ 79 ½
Nerada Cons. 14 % 14 %

 Utah
 Copper
 70 ½
 71
 70 ½
 71
 70 ½
 71
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70 ½
 70

LIBERTY BOND SALES

Liberty bonds sold in New York market at the following prices: Saturday— 

FOREIGN EXCHANGE RATES

Corrected daily by foreign department United States National bank, 17.80 19.90 20.90 102.00 6 50.80 Hongkong local currency 101,00 'Yokohama, yen ..... 50.40

PACIFIC COAST BANK STATEMENT Portland Banks

This week. Year ago.

\$ 7,009,768.86 \$ 5,993,624.10

5,602,060.09 6,166,632.49

y 4,528,128.17 5,661,991.01

5,230,027.94 5,470,838.26

y 4,044,733.65 4,933,376.90 . \$30,381,709.38 \$83,672,745.17 Tacoma Banks Clearings Saturday ..... \$ 1,985,579.00
Balances Saturday ..... 738,016.00 Clearings Saturday . . . . \$ 6,794,570.00
Balances Saturday . . . . \$ 1,677,228,00
San Francisco Banks
Clearings Saturday . . . . \$25,384,202.00
Los Angeles Banks
Clearings Saturday . . . . \$10,162,757.00

Stocks, Bonds, Cotton, Grain, Etc. 216-217 Board of Trade Building. Overbeck&CookeCo. DIRECT PRIVATE WIRES

Members Chicago Board of Trade Correspondents of Logan Bryan Chicago New York PALACE HOTE

TO ALL EXCHANGES

# RAILS AND OTHER that they need a billion dollars of new LITTLE FELLOWS INJURED .

Hyman R. Cones SMALL INVESTORS ARE

vance this money because a billion dol-lars spent on highways for automobile would do the country more good. It is therefore most likely that the roads will Call Money Rate Went to 15 Per Cent Friday and Many Stocks hands without adequate financial provision. Only the time of doing this is Dropped 3 to 15 Points.

By Broadan Wall New York, Dec. 13 .- Another bad points with a slight recovery at the exports to Europe.

interest did not bother covering its outstanding contracts. Only a few small traders who had been on the short side got out of the market. The real short interest did not cover. Money went to 15 per cent and closed

It is useless to discuss individual stocks in such a market as that of today for not a single issue moved because of its own particular value but simply because it was in the grip of general circumstances that swayed the market. If some stocks broke more than others it was because they had been more active. The declines were in exact proportion to recent advances.

BAILS MAKE NEW DROP The rails distinguished themselves by their weakness and Pennsylvania sold to the lowest price in years as did Great Northern, Northern Pacific and Atchison. The railroad companies are in camouflaged by government control. If they are released from government control they will immediately be compelled to go into the hands of Individual receivership and then follow an era of reorganization such as the country has not seen for two generations.

Leading financial authorities believe that the only thing that can prevent this disaster to the railroads is speedy legis-

### Marshfield, Oregon January 1914 D Improvement Bonds

Called for Payment January 1, 1920 We own and offer a new issue

provement bonds.



CAMP CO.

#### lation by congress which will enable them to earn sufficient to pay their The war has worn the railroads out and they need half a billion dollars of improvement to restore them to the condition existing just before the war. Even then they were not in good condition, so that it is not an exaggeration to say

The government is not likely to ad-

be permitted to go back into private

The pitiful thing about the railroad

situation is that the big people are not

being injured. The captains of industry

sold their railroad shares long ago and

the victims now are small investors

vidows, orphans, charitable institutions

savings banks and insurance companies.

record, the pound sterling going this

time to 3,6675. This is far below the

lowest the pound sterling ever went and

it means a further barrier to American

FINANCIAL

BREVITIES

New York's federal taxes this year

will approach \$1,000,000,000, or about one

quarter of the entire nation's payments.

The city of Birmingham, England, is

attempting to float an issue of \$10,000,-

The Bank of London intends to increase its capital from \$5,000,000 to \$25,000,000, of which \$17,500,000 will be issued. The bank is chiefly for un-

Since the war ended the United State

has exported to Belgium goods valued

Belgium during the same period have

The government has realized 73 to 80

cents on the dollar during the last year

in the United States. The total was

\$476,727,874, exclusive of \$61,985,421 of

stocks transferred to other government

\$283,417,698, or at the rate of \$37

derwriting and issuing capital.

for every inhabitant. Imports

on the sale of surplus army stocks

been only \$2,901,644.

epartments.

York market.

Foreign exchange made its usual low

Local Bank Cashier Is Cotim stic for Business Outlook After Lx-

tended Trip in the East.

Walter M. Cook, cashler of Ladd & Tilton's bank, returned recently from a five weeks' journey through the East. where he visited Chicago, Cleveland, Boston, New York and numerous other cities, taking in New Orleans and San Francisco on the return trip. Cook's trip, being one of pleasure as well as business, afforded him the opportu of being present, as he puts it, "with the other 61,000" who attended the Yale-

Princeton football game. He reports the most prosperous conditions everywhere he went-with hotels trains and restaurants crowded to the utmost limit, and the lavish expenditure of money on every hand. From conversations he had with business men an with some of the most noted financi of the East, he gained the impres that all are anticipating a long out contest between capital and but, he says, "there was observable a disposition on the part of all to frankly admit that the blame for the presen labor troubles is not one-sided, and a corresponding optimistic feeling that there were enough sane minded men on both sides of the controversy to insure eventually, a happy adjustment of

With abundant time for leisurely servation, Mr. Cook returns with strengthened conviction that the bank ing institutions of the East enjoy little if any advantages over the progr banks of the West in the matter of m ern methods or devices for the fac tion of business and the rendering of efficient service to the public.

is the wealthlest country in the world The national wealth, according to recent available figures, amounts to 3,125, 000,000 francs, equivalent to 12,000 fra per capita, compared with 10,500 france for the United States, 9720 france for Great Britain, 7500 france for France Luxembourg, proportionately speaking, and 6440 for Germany.

#### LIBERTY and VICTORY BONDS

Today's opening New York market, which establishes the governing prices for United States Liberty and Victory bonds all over the world, is as follows. We advertise these prices daily in order that you may always have the highest market price before you and know the exact value of your Liberty and Victory bonds.

1st 2nd 1st 2nd 3rd 4th Victory Victory and States are supported by the states of the support of \*When buying, we deduct \$70 on a \$50 bond and \$2.50 on a \$1,000 bond. We sell

MORRIS BROTHERS, INC.

GOVERNMENT, CORPORATION AND MUNICIPAL

BONDS

TO NET FROM 5% TO 7% PREFERRED STOCKS-LOCAL SECURITIES

ROBERTSON & EWING 207-8 NORTHWESTERN BANK BLDG.

