SCANT STOCKS OF POTATOES REMAIN IN GROWER'S HANDS HANDS Byman H Cohen WALL STREET IS ON THE FENCE will W. Beasian Edited by MOTOR STOCK IS SPASMODIC SALES SPECULATORS IN MILLERS SEEKING APPLE TRADE IS EGG MARKET IS Date to Exchange Liberty **RESULT IN WAVES** WHEAT SUPPLIES Bonds Postponed 30 Days ABOUT AT BOTTOM ON FIRM BASIS FOR SPUD PROFIT VERY ERRATIC A. C. Lamping, manager of the Fed- for exchange of temporary for period eral Reserve bank of Portland, has re- ent Liberty bonds are as follows: NORTHWEST GRAIN RECEIPTS New York, March 12 .--- (I. N. S.) --- The Generally steady to firm conditions By Hyman H. Cohen Cold storage preparations are well ceived word from the San Francisco stock market closed week today. Heavy selling Last Coupon Exchangeable under way in the local market. The are shown in the market for apples at So scarce have become carload lots Federal Reserve bank to the effect that

ators are trying to move all all leading American aside in their efforts to de- as consuming centers. obstacle press the price, but their efforts are that considerable stock is arriving in mly partially successful. Actual buying the East in bad condition and sales of of eggs is shown here for the day at such offerings are being made at low 34c a dozen for current receipts, Port- prices, the call for good stuff is proland delivery. One big house has a nounced with prices firm. card out for this price good for all

again reported. noted. sent the tactics of some of the 1. o. b. houses trying to depress the trade by telling about well maintained generally. the American markets. The matter has proved Yakima-Winsana

 reggs bas proved
 Primary points report: Yakima-Winesaps, extra fanc), small, \$2.25
 (c) 2.65; fancy, \$2; choice, \$1.75; Winesaps, extra fancy, small to large, \$2.85 (2.35; fancy, that rags a dozen, small to large, \$2.60; Newtowns, fancy, small to large, \$2.60; Newtowns, fancy, wenatchee--Winesaps, choire, small, \$2; be a big joke. Latest advices available regarding man egg situation are to the effect that eags mere quoted there around 16 rubles a dozen, which at the rate of exchange in effect January winesan a price of \$4.53 in American Winesans, extra fancy, small to large, \$3.15: y per dozen. It is quite likely that since Winesans, choice, \$2.35. report was made that some decline was . Other districts - Newtowns, fancy, medium to the price of eggs in Russia, but the large, \$2; choice, \$1.75. fact remains that Russian eggs are so scarce Ary 6: Sizes unreported. Yakima-Two cars and so high that talk of importing them into this country at the present time causes the trade to amile.

COUNTRY MEAT TRADING STEADY Trade in country killed meats is steady along the street with no further price change for either Weal of hogs during the day. In fast that or hogs during the day. In fa recently shown a firmer tendency.

FRESH CHEESE REMAINS FIRM While storage cheese movement is slowly in orate. 1 sating, supplies are heavy. Demand for fresh ginia, 1 seese all over the country is today in excess of on track on track.

is quoting no lower than \$5 country points for

SUGAR DECLINE SOON IN EFFECT With the arrival of the California steamer, the new sugar prices; a drop of Boc per 100 pounds here, goes into effect. Wholesalers will sell the good sto Winsense

BRIEF NOTES OF PRODUCE TRADE Turpentine is advanced 7c a gallon. Granulated and half ground salt higher. Practically no demand showing for wool at Poultry market continues firm; stocks scant.

Poor quality Walla Walla spinach dragging Kansas City-Three cars arrived; 5 cars on

WEATHER NOTICE FOR SHIPPERS

temperature at degrees.

WHOLESALE PRICES IN PORTLAND These are prices retailers pay wholesalers

Dairy ProductsMedium caivesMedium caivesT.00 @ 10.00Am. Loco.BITTTER-Selling price, box lots. Creamery.farcy, best, \$3.25 @ 3.60; Bomes, extra tancy.Medium caivesT.00 @ 10.00Am. Loco.prime parchment wrapped, 65c per lb.;primefarcy, best, \$3.25 @ 3.60; Bomes, extra tancy.Stockers and feeders.8.00 @ 8.50fors. 62 @ 5.6 per lb.;primefirsts, 60 @ 61c lb.;strange, \$3.26 @ 48.0; arerage, \$3.75; 985 boxesStockers and feeders.No offerings were shown in the mutton andtra, 62 @ 64c lb.;price:firsts, 60 @ 61c lb.;strange, \$3.26 @ 48.0; arerage, \$3.75; 985 boxesNo offerings were shown in the mutton andgries:Block Swiss, 48 @ 49c:limburger, 40 @farcy, \$5.26 @ 4.80; arerage, \$3.75; 985 boxesNo offerings were shown in the mutton andetarbars, 52 @ 64c lb.;ceream bricks, 40 @ 42c.Sellingfarcy, \$5.26 @ 4.80; arerage, \$3.75; 985 boxesNo offerings were shown in the mutton andfarcy, 52.26 @ 3.10; choice.s2.26 @ 3.10; choice.s2.20; arerage, \$3.02;strange, \$3.02;General sheep and lamb range:0LEOMARGARINE_Bakors, 33 be; Nutmargarins, 1farcy, \$2.00 @ 8.15; farcy, \$1.80 @; arerstrate index, \$2.80; eboice, \$1.80 @ 2.70; average, \$2.35; 536strate farcy, \$1.80 @;0LEDMARGARINE_Bakors, 32e per lb.cartats, 52e per lb.strate, \$1.20 @ 2.70; average, \$2.35; 536feeder lambsfeeder lambsfarcy \$2.00 @ 16.000LEDMARGARINE_Bakors, 32e per lb.strate, \$2.80; eboice, \$1.80 @ 2.70; average, \$2.35; 536feeder lambsfeeder lambsfeeder lambsfeeder lambs< Dairy Products

The are shown in the marker of potatoes in this territory that the all all leading American growing as well of potatoes in this territory that the dec as consuming centers. While it is noted California buyers are expected to desert the local field during the coming week. for supplies continues keen. Demand but only limited stocks are avaliable. The general buying price for . good At Pacific Northwest points late keepers are around \$4.75 per cental, but as high as

arrivals this week. Carload sales are showing a firmer tone with some advances \$5 was paid for select quality. That the present price of pointoes all over to see country is due about as much to speculative moditions as to shortage of stocks is now of 66 Winesaps are selling above \$3 generthe Locally the trade is very active with prices onditions as to

indicated. are filled with potatoes which they have pur-chased during the jast few months when values were lower. For that reason they have seen with pleasure the gradually advancing prices becau such rises mean more profits on their

Coast huyers who recently returned from the east report that the markets there are well cleaned up so far as growers' holdings are con-cerued, and this same, condition is true of the mark court

Eastern Hogs Cost

Refler sales, Febru-Those dealring special information regarding any markets should write the Market Editor. Oregon Journal, inclosing stamp for reply.

trade to amile. HIDE MARKET IN IN BAD SHAPE Market for bides continues in bad shape in the local trade, but even worse conditions are shown in the East where the bulk of the ship-ments from the coast are sold. Printed prices are nominal, most of the sales being below them. and the local trade, but even worse conditions are shown in the East where the bulk of the ship-ments from the coast are sold. Printed prices are nominal, most of the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the sales being below them. A sale to the trade to the trade to the sale to the trade tot the trade

In fact bogs indexey. Maine Stars Maine Stars AINS FIRM Bochester, N. Y — Warmer: inawing. Wire inquiry. Demand good for good stock. Offerings light. No sales reported. Consuming market report: Philadelphia — Demand and movement mod-Mained N. Y. 1: Vir-Market steady, Mainel, N. Y., 1; Vir 1: Washington, 4 cars arrived; 10 cars tot, Demand and movement good, Wash-

-Dellejous, extra fancy, medium to large. \$4.25 & 4.50, choice, \$3.50 & 8.75; Jonathans, medium, \$8.00 & 3.25; choice, \$2.50 @ 2.75; Hog prices are again higher in the East with hicago again quoting as high as \$16 for tops r only a fraction below the extreme value Henres, extra fancy, mostly \$3.50 Chicago-California 1, Canada 2, Illinois 4, liaseuri 1, Washington 8 cars arrived, 31 cars 5 track, including broken, Demand good for yod stock. Market firm, Northwasternhere With killers bringing in a large percent their requirements from the middle is stock is costing them far more than being quoted on the local market

4.50; sverage, \$4.45; Jonathans, extra fancy, \$2.05@2.80; average, \$2.45; Ganos, faced and filled, \$1.75. Oattle Tone Steadler

irack, 5 cars diverted. Supplies liberal. De mand and movement good. Market firm. Wanhington-Dellelous, extra fancy. 38 75 @ 4 00; medium. \$3,50 @ 4.00; large, \$4 25 @

General cattle range: Weather bureau advises: Protect shinments during the next 36 hours against the following minimum temperatures: going north, 44 degrees, northwest over S. P. & S. E. H. 36 degrees, and south to Ashland, 36 degrees. and south to Ashland, 36 degrees Minimum temperature at Portland tomorrow about 44
 Rest grain pulp steers
 \$11.80 @ 12.00

 Choice steers
 11.00 @ 11.30

 Good to choice steers
 10.00 @ 11.00

 Medium to good steers
 9.00 @ 10.00
 ment moderate. Market slightly weaker. Quality ment moderate: Market "Ughly weaker, Quality generally good, considerable stock in ordinary condition: some scalded. Washington and Ore-gon-Nawtowns, extra fine, all alles, best, \$2:75 @ 3.00; fancy, \$2.00 @ 2.50; Winesaps, extra fine, best, mostly \$3.50; few large, \$8.75 @ 4.00; small \$2.75 @ 3.60; Boltzenbergs, extra fancy, best, \$3.25 @ 3.50; Romes, extra fancy, 2.20 & 2.51

So scarce have become carload lots in the final trading on the announcement of of potatoes in this territory that the 14 per cent call money caused violent recessions. Steel common yielded 2 points to 98%, while Baidwin Locomotive dropped 4 points to 118 %. General Motors fell to 318% and then railied to 322. Mexican Petroleum was 6 1/2 points be-Jew the high at 181 % . Pan-American Petroloum

yielded 3 points to a closing of 95 %. Losses were also recorded in the railway issues, Southern Pacific yielding to 98%, and New Maven e present price of polatoes all over is due about as much to speculative to 34 %. Pierce Arrow dropped from its high as to shortage of stocks is now of 66 to 62 %. Gruoible railled at the finish Practically all of the big operators to 225. Republic Steel was finally 83 %; Texas company, 109 and U. S. Rubber 105%. Sales, 1.062.700 shares; bonds, \$12.195,000.

Vigorous buying at the opening of the the Northern mills were asking for taking that closed some of the most stock market today caused upturns of wheat here during the last 24 hours, active issues net lower. But this from fractions to 10 points in all of the bluestem being especially sought.

active issues. common sold at 1001/2 (an up- has given fresh interest to the trade here be ter. turn of 1/2. Baldwin Locomotive rose cause the market has been practically inactive most of it was just at the close. 1% to 12214: Crucible Steel 21/2 to 231. and Bethlehem Steel B. 1 point to 93%. General Motors led the motor group with mand for coarse grains, and especially barley, at in advance of 10 points to 333 %. Pierce- low ebb in this market.

More Money Than

niand. ing the early afternoon, many of the early gains

being wiped out. The market developed a reactionary tendency in the afternoon when a call money rate rose 10 per cent. Steel common fell over 1 point to 98% and Baldwin Locomotive nearly 4

General hog range: Prime mixed Medium mixed Rough heavies 12.00 @15.25 Diagonal Statement of the statem Rubber fell over \$ points to 104 %. The rail-

Tone in the cattle market was steadier for the day with some very good quality offerings shown for Friday Killers were seeking the best and the price looked a fraction higher for this class of stuff. 38 lb. clipped

No. 3 yellow Furnished by Overbeck & Cooke Co., Board CORN AND OATS OFF

of Trade building DESCRIPTION: High Low | Close Alaska Gold 43 4 43 % 42 Allis Chalmers Alloy Steel Am. Agr. Chem. Am. Beet Sugar 90 % 90 84 83 % 82 % Am. Cotton 23 28 14 22 14 99 99 14 97 14 82 14 85 82 99 99 14 97 14 5.00 @ 7.50 Am. Hide & L., c. 0.00 @ 17.25 Am. Int. Corp. ... 10.00 @ 15.50 Am. Linsed, c. .. 7.00 @ 10.00 *Am. Loco., c. ... 27 4 27 4 25 % 25 % 8.00 @ 8.50 Am. Ship & Com. . 66 4 66 4 65 % Mutton Again Absent No offerings were shown in the mutton and lamb alleys at North Portland for the Friday Am. Sugar, c. Am. Sugar, c.

18% lard. Trade was limited.

Wheat, Bar. Fir. Oats. Hay Year ago 11 6689 169 8198 411 1518

Season to date Year ago Tacoma, Thurs 6549 925 2053 52 ... 28
 Tear ago
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 925
 2053
 659
 212

 Tacoma, Thurs
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 Year ago

 23

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 Season to date
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 68
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 2288

Millers are beginning to inquire for wheat supplies at tidewater points of for that reason Wall the Pacific Northwest but not enough day expressed doubts concerning it. business has recently passed to firmly New York, March 12 .- (I. N. S.) - establish values at any point. Some of The result was a wave

selling was not of the best charac- Balances Friday It came spasmodically and

The action of foreign exchange in advancing to a new high record for the Arrow rose 1% to 66; Studebaker 1% to S5%, and Chandler Motors 2% to 147. Maxican Petrolsum, selling ex-dividend of According to its plan of announcing flour gether with the fact that call money movement with sterling at 3.821/2 to- Clearings, Friday Maxican Petroleum, selling ex-dividend of According to the plan of announcing flour gether with the fact that call money 2% per cent, rose 3 points to 188. Pan- purchases, the United States Grain corporation was plentiful at 7 per cent and time American Petroleum sold ez-dividend of 1 is announces from New York that it has purchased money was to be had at 8 and 8 per per cent, and after receding to 93 % rose to at various points throughout the United States, cent, indicating that the banking situa-95 %, a gain of 1 % from yesterday's close, this week, about 286,000 barrels of flour at tion has changed. It is not clear why

INDIC INDICY LINCHPaid for LocalsPaid for LocalsPoint Loveson for the formation of the fo eral Motors, Studebaker, Reading and several inactive issues, notably Ameri-of May were made at \$3.50.

By Broadan Wall

there is the highest authority for

the report that gold in large volume

is actually on the way to No. York

from London, no official announce-

street Thurs-

of profit Friday

Tuesday

Clearings Friday

Balances, Friday

Clearings, Friday

Clearing.

6.356.173.00 5.092.424.67

6,685,151.94

Seattle Ban

San Francisco

Los Angeles B

Liberty B

Open 962

907

931

(Furnished by Over

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a service a service of the service o

Friday .

New York, March 12 .- Although

Leading borrowers of money said the real reason for the advance for the stock market at this time is not the gold imports nor the stock dividend decision so much as it is the fact that the senate has asked the federal reserve board what about rates being charged by the banks. For several weeks the market

for stocks has been at the mercy of \$59.50 the call money market.

850 Million of U.S. 59.00 Debt Due This Month . \$61.50 \$61.50

IN EARLY CHICAGO TRADE The United States treasury is still the largest borrower of current funds in the By Joseph F. Pritchard country, having outstanding nearly Chicago, March 12 .--- (I. N. S.) --- Corn was Chicago, March 12.-(I. N. S.)-Corn was country, naving outstanding nearly under presente during the entire session. The \$3,000,000,000 of debt certificates. Of March future showed a loss of Mc, while May these nearly \$850,000,000 fall due this was % @ % c lower, July % @ % c lower and Beptember was off % c. Oats were unchanged to % c lower. Provident was off % c. Data were unchanged to % c lower. Provident was off % c. Data were unchanged to % c lower. Provident was off % c. Data were unchanged to % c lower. Oats were unchanged to 'se lower. Provisions were irregular, pork losing 40e are distributed over the three remaining

to 45c, while lard was ap 10 @ 12 4c and ribs 2 % better tificates the government has anticipated nearly all of this year's tax receipts. Chicago. March 12 .- (L. N. S.) -Corn which last year averaged about \$1,000.

\$58.50

CORN

Chicago range by United Presa:

opened steady to be lower, with scattered commission house selling and weak buying 000,000 quarterly. This year the rate of the normal on last year's income is There was a lack of buying support in oats, cut from 12 to 8 per cent, which will reduce the total received. 64 % which started % c to % c lower. 55 Provisions opened a shade higher for May

Enfavorable for Wheat

Chicago, March 12 --- Modern Miller ×8.38

porary Liberty bonds were to be ex-changeable for the permanent bonds, has been postponed for a period of 30 days. The dates originally announced 2d Liberty Loan, 8d Liberty Loan. PACIFIC COAST BANK STATEMENT ment of the fact has been made and Clearings- This week. Test ago. Monday \$ 7,265.094.12 \$ 4,940,170.83 The date on which the bonds will be

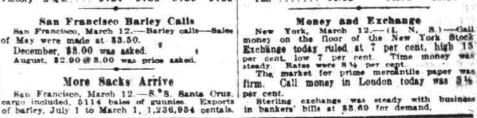
5.269.509.00 exchangeable and the arrangements on which the local banks will handle the 3,706,975.10 exchange will be announced in the near future.

EORFIGN EXCHANGE RATES

1/4%

17

747.448.00	FUNCIUM EAUN	IANUE	NAILS
k Olearings			
\$ 9,778,802.00 2,552,658.00	Corrected daily by fore United States National ba	ink.	
Bank Clearings	Opening nominal rates	for bank	transactions
	Drafts	Cable Transfers.	Par. Ratas
Bank Olearings	London-Pounda	ATELSICIA	
	starling \$ 3.69 %	\$ 3.70	\$ 4.86.6
• • • • • •	Paris, France . 13.45 Hamburg-Berlin-	10.10	0.10-0
loud Sales	Marks 1,85	1.87	28.82
beck & Cooke Co.) High, Low, Close.	GenosLire 18.12	18.10	5.18.1
0 9622 9606 9604	Kroner 16.80	16.45	26.80
0 9076 9030 9030	Kroner 17.80	17.40	26.85
2 9102 9100 9104 4 8990 8978 8986	Stockholm	19.95	26.80
	Honshens-Local	12.245.02	
0 9314 9806 9308 2 9016 9008 9010	ourrency 94.00	94.50	\$16.4.49
14 9742 9780 9732 34 9786 9780 9782	Tokohama	46.75	48.34
14 DING CIDO FIDA	1.00		





A general tax obligation of the entire water district, which comprises the city of Winnipeg and its more Payable important suburbs. GOLD COIN of the United States in New York or at the quarters of Morris Brothers, Inc. At prices below these bonds will yield 7% %.

Our previous participations of these unusually attractive bonds having been sold, we now offer the following new participations:

mount				* x	Rate	Matu	rity	Price
2.000	*Greater	Winnipeg	Water	District	5%	3&1	1921	97.19
				District		J&J	1922	95.25
				District		F&A	1938	94.18
				District		F&A	1923	96.28
				District		J&J	1923	96.36
				District		MAS	1930	91.22

*Denotes \$1000 denomination. †Denotes \$100, \$500 and \$1000 denominations.



