New York, March 15 .- (I. N. S.)-

Steel sold off 1/4 to 98%, while Republic,

Furnished by Overbeck & Cooks Co., Board

40 1/4 88 % 94 1/4

84 % 83 1 35 34 3 68 % 57 1

96 14 92 55 14 54 84 14 79

85 % 85 22 % 22

32 32 32 30 ½ 30 ± 187 65 ½ 65 ½ 65 ½ 65 ½ 65 27 ½ 23 ½ 23 ½ 23 ½ 23 46 ½ 47 ½ 46 ½ 47 20 % 30 29 29 30 81 81 80 % 80

35 4 36 4 85 4 35

97

86 % 76 % 75 %

98 98 83 % 84

d. After dropping to \$.0105, the quota-reverted to \$.0112. The lowest quotation still fractionally higher than the record of \$.0101, made January 18.

New York Metal Market

New York-London Silver

83 14

showed declines of half a point.

of 15@36 points.

Miami Copper ... Midvale Steel ...

Mo. Pacific, c. National Lead Nevada Cons. ...

New Haven
N. Y. Air Brake
N. Y. Central

Norfolk & West.

Northern Pacific Pacific Mail Pan-American P.,

oples Gas.... Steel Car. c. ay Cons. Copper. Steel Springs.

Reading, c. Rep. Iron & Steel, Rock Island, E. Shattuck Copper

St. L. & San Fran. Swift & Co. Tenn. Copper Texas Pacific

Sloss Sheffield

GENERAL STORAGE OPERATORS BEGIN IN THE EGG TRADE HUMBER GOLD SHIPMENTS CAUSE

With the advance of 2c a pound in the price of creamery extras in the local trade effective Monday morning, as well as some changes in the butterfat situation. Butter prices at some changes in the butterfat situation of the very scant of the very scant of the very scant have been fairly begun with the week's opening and general movement into the ice houses is likely during the present of the leaders suffered losses of from 1 to 3 opening and general movement into the ice houses is likely during the present of the very scant of the leaders suffered losses of the l With the advance of 2c a pound in the retail price as a result of the very scant as some changes in the butterfat situa-tion, comes the announcement that very this time of the year are usually erratic. In st this time of the year are usually erratic, but there is generally a downward trend to quotations.

While Canada is quoting butter at approximately 67c a pound, the great difference in the money value there as compared with American funds, allows these shipments to reach Portland around 52.053c a pound. This stock is now being offered here by a local creamery and additional shipments are expected to follow they have a consumer's inning. Butter prices will not hold at present figures for long, because they are abnormally high and such distrements to reach the first time.

This time of the year are usually erratic, but there is generally a downward trend to quotations.

In some respects storage operations have been to quotations.

In some respects storage operations have been downward trend to quotations.

In some respects storage operations have been drowed upon an unwilling trade. The big leaders have been unwilling ures for long, because they are abnordays been slightly mixed, but under the new ruling the price will be uniform at 70 @ 72c pound for Portland delivery and 68 69c

Those desiring special information regarding any market, should write the Market Editor Oregen Journal, enclosing stamp for reply. POTATO MARKET IS UNCHANGED While some of the Front street houses have advanced their selling price of fancy local potatoes to \$6 per cental, the market at country

points remains unchanged and hovers between \$4.50 @ 4.75 as the general buying price, with some select stock as high as \$5. SELECT APPLES SELLING HIGH

CALIFORNIA COMPANY TAKES

188 %

Chicago range by United Press

1845 1860 1897 1907

POTATOES ALONG THE COAST

Potatoes-Yakima Gems, \$120@125; local

Potatoes—Takima Gems, \$120@125; local, \$105@110 ton.

Los Angeles, March 15.—(I, N, S,)—Potatoes—New stock, Stockton Burbanks, fancy and special brands, \$6.50@6.65; Idabo russets, \$6.50@6.65; bukers, \$6.50; local stock, lugbores, \$2.00@2.25; local White Rose, mostly \$5.75@6.00.

DAIRY PRODUCE OF THE COAST

San Francisco Market.
San Francisco, March 15.— (U. P.)—Butter—Extras, 63c; prime firsts, 61c.
Eggs—Extras, 45c; firsts, 38 %c; extra pullets, 39c; undersized pullets, 85 %c.
Cheese—California flats fancy, 38 %c; firsts, 29c.

Los Angeles, March 15.—(L. N. S.)—Butter

—California creamers, extras, 59c.
Eggs —Fresh, extras, 38c; case count, 36c
pullets, 38c;

Seattle, March 15.—(U. P.)—Butto puntry creamery cubes, 65c; bricks, 66c. Eggs—Fresh ranch, 40c; pullets, 37c.

Cheese—Oregon and Washington triplets, 31c. Raw milk—\$2.75.

Chicago Dairy Produce

Poultry-Unchanged.

MEAT MARKETS CONTINUE STEADY Market for country killed meats continued at an action of the wholesale way for the mand for both real and hogs was favorable at the prices quoted.

Walla Walla, Wash., March 18.—With the further approach of spring, it is becoming more and more evident to farmers of the Walla Walla walley that there will be very little reseeding to fall grain plantings necessary, according to reports received at the Farmers' agency here. The freezing weather of February has done little to injure the whost, so far as can be learned from the farmers in the regions of the earlier harvest many planting in the regions of the earlier harvest property of the planting in the farmers in the regions of the earlier harvest belta. Farmers are already making in quiries at the various grain agencies concerning Ranket for country killed meats continued at and generally along the wholesale way for the day. Receipts were fair for Monday, but demand for both weal and hogs was favorable at

There has been a great scarcity of crabs in the local market recently, owing to weather conditions along the coast. A shortage has also MARKETS HOLDING FIRM

"With the closed season for salmon on the Columbia river," announced Joseph O'Connor of the Portland Flah company, "and no fresh stock except a few high priced chinooks from the North, the trade will have to depend upon fresen stock."

Cheese market steadier all around; Tillamook

Unesse market steadier all around: Tillamook
very searce.

Trade featuring ordinary priced oranges; just
as good as the higher priced, but limb rubbed.

WEATHER NOTICE FOR SHIPPERS
Weather boreau advises:
Protect shipments during the next 36 hours
against the following minimum temperatures:
Going north, 40 degrees; northeast over 8, P.
& S. R. R. 32 degrees; east to Baker, 28 degrees; and south to Ashland, 34 degrees. Minimum temperature at Portland tomorrow about

Will be taken, and also string beans.

The same company agreed to build on Coos bas a condensary, which will turn out 1000 cases of milk a day, if the milk supply can be secured. This output would require the milk supply from 8000 dairy cows. The Chamber of Commerce of both Marshfield and North Bend will take up the matter of urging inore extensive densary.

Going north, 40 degrees; northeast over 8, P.
& S. R. R. 32 degrees; east to Baker, 28 degrees; and south to Ashland, 34 degrees. Minimum temperature at Portland tomorrow about temperature at Portland tomorrow about

WHOLESALE PRICES IN PORTLAND These are prices retailers pay

Dalry Products BUTTER—Selling price, box lots: Oreamery, prime parchment wrapped, 67c per lb.; prime firsts, 65c lb.; firsts, 64 @ 65c per lb.; smaller lots at an advance. Jobbing prices: Cubes extra, 64c lb.; prime firsts, 62c lb.

BUTTERFAT—Portland dalivery besis, 70 @

72c; country stations, 68 @ 69c lb.

OLEOMARGARINE—Best brands, 40c; ordinary, 88 %c; bakers, 83c; Nutmargarine, 1 lb. sartons, 82c per lb. CHEESE—Selling price: Tillamook Fresh sary, 55 %c; parers, 55c; or discharge in the servines, 82c per 1b.

CHEESE Selling price: Tillamook Fresh Cregon, fancy cream triplets, 35 @ 36c lb.; Young Americas, 37 @ 38c. Frice to jobbers, f. o. b.; Tillamook triplets, 32c; Young Americas, 88c. Selling price: Cream, bricks, 40 @ 42c. Selling price: Cream, bricks, 40 @ 42c. Selling price: Block Swiss, 48 @ 49c; Ilmburger, 41 @ 42c par lb.

BGGS—Buying price: Current receipts, \$2 ● 84c; candaled, selling price, 37 ⊕ 88c; m

Presh Vegetables and Fruit

PRESH FRUIT—Oranges, 85.25 @ 7.25 per
box, bananes, 10 % @ 11c per lb.; lemons, 87, @ 7.75 per crate; Florida grapefruit, \$7.00 @ July 2210 2225
7.50: California, \$4.00 @ 4.25. DRIED FRUIT-Dates, Dromedaries, \$7.50;

DRIED FRUIT—Dates, Dromedaries, \$7.50;
Fards, \$4.25 per box; raisins, 3 crown loose
Muscatel, 16c per lb.; figs, \$5.50 \$5.50 box.
ONIONS—Selling price to retailers, Oregon,
\$5.50 \$6.00 per cwt.; association selling price,
carload, \$5.90 f. s. b. country; garlic, \$0c
lb.; green outons, 40c per dosen bunches; onion
sets, 17 \$18c lb.
POTATOES—Selling price, Oregon, fancy,
\$5.00 \$6.50; Valving \$8.50 cm; busing price. \$5.00 @ 6.50; Yakima, \$6.50 cwt.; buying price, fancy large size. \$4.75 @ 5.00 cwt.; ordinary \$4.50 cental; sweets, 8 %c lb. VEGETABLES—Turnips, \$5.50 per eack; carrets, \$1.50 mck; beets, \$4.00; cabbage, California, 4@6c; lettuce, \$2.85@3.25 crate; sucumbers, \$2.00@4.00 dozen; tomatoes, \$8.50 lug; egg plant, 35c lb.; cauliflower, \$1.75 % \$.25; bell peppers, 40c; sprouts, 17c lb.; Hubbard squash, 5c db.; parenips, \$3.00 @ \$.50 per sack; rutabagas, \$3.00 cwt; celery, \$2.00 doz.; peas, 15c lb.; artichokes, \$2.00 dozen.

Meats and Provisions
COUNTRY MEATS—Selling price: Country
hogs, 21c per lb. for two blockers; heavy, 13 @
18c; best veal, 26c per lb.; heavy veal, 15 @ 17c 18c; best veal, 26c per 10.; neavy veal, 10 @ 1 (c)
per 1b.
SMOKED MEATS—Ham, 28 @ 38c per 1b.;
breakfast bacon, 38 @ 50c; picnics, 27 @ 28c;
cottage roll, 39c per 1b.
LARD—Eettle rendered, 27 %c lb.; standard,
25 %c; tierce basis compound, 27 %c.
Fish and Shellfish
FRESH FISH—Salmon, frezen, 20 @ 24c per
1b.; balibut, freeb, 15 @ 20c; sturgeon, (—); black cod, 10 @ 11c lb.; silver smeit, 10c lb;
kippered salmon, \$2.65 per 10-lb basket; Fippered cod, \$2.35; Columbia smeit, \$1.50
per bex; rasor clams, \$4.50 per box.

per bex; ranor clama, \$4.50 per box.

SPECATE CALL CONTROL CON **MICE—Japan SUis, No. 1, 14 %; New Orsana head, (—): Blue Rose, 15 %; c per lh.

\$\frac{\text{BALT}}{\text{-Coarse}}\$, half ground, 100s, \$17.25; ser ten; \$60s, \$18.75; table dairy, \$0s, \$27.25; sies, \$8.30 \(\text{-CO}_{\text{table}}\$, 100; fancy table and dairy, \$186.50; hump rock, \$26.50 per ton.

**BEANS—Oregon (sales by jobbers): Lady Washington, 7 % & 8c per lb.; pink, \$c: limas, \$6\$; bayes, \$10 \(\text{-C}_{\text{table}}\$); Torgon beans, buying price, sominal, \$6\$; Oregon beans, buying price, sominal, \$6\$; Torgon beans, buying price, \$6.75; bayes, \$10 \(\text{-C}_{\text{table}}\$); \$5.85; Mount Vernon, \$5.85; Borlem, \$6.75; Aster, \$5.75; Eagle, \$11.25; Live Poultry—Turksys, \$0c; chickens, \$3e; pering, \$3e; roosters, \$26; stags, \$3c; gress, \$2c; ducks, \$8c.

COFFEE—Rossied, 87 @ 510 in Science of Son CRACKERS—In bulk, 17 %c per lb., NUTS—Walnuts, 85@ 40c per lb.; almonds, 35c; filberts, 82c in sack lots; peanuts, 15 @ 16c; pecans, 25c; Brazils, 89c. Ropes, Paints, 6ile

ROPE—Risal, dark, 48 %c; white, 20c lb.; standard Manila, 28 %c.

LINSEED OII.—Raw, bbls, 82.06 gal; kettle bolied, bbl., \$2.06; raw, cases, \$2.21; bolled, cases, \$2.23 per gallon.

Advance in the price of sugar at the seaboard, with \$11 sugar as the basis. Each dollar of advance in the price of sugar will mean another dollar ir. the price of beets, with a minimum of \$12 a ton as the base.

GRAIN

oks Listed New York Stock Exche

Reduced Commissions-Small

Deposits

ALLEN BROS. CO.

cases, \$2.23 per gallon.

COAL OTL—Water white, in drums or iron bils., 18c gal; cases, 24c gal.

GASOLINE—Iron bils., 25c; cases, 25 %c; signing distillate, iron bils., 18c; cases, 26 %c.

WHITE LEAD—Ton lots, 18c; 500 lbs., 18c, per lb.

TURPENTINE—Tanks, \$2.20; cases, \$2.35; February broke all records for a dry month early in the year. TURPENTINE—Tanks, \$2.20; cases, \$2.35; F.

10 case lots, Ic less.

WIRE NAILS—Basic price, \$5.16:

Mops, West and Nides

HOPS—Nominal; 1919 crop, 50c per ib.

HIDES—Calves, 50 @ 60c; green hides, 17@18c; salted, 20c; kips, 30c; green bull, 18c; salted bull, 17c.

SHEEPSKINS—Shearlings, 25 @ 50c lb.; shert wool, 25 @ 30c; treen, \$3.50 @ 3.50 each; dry, 30 @ 3.5c lb.

MOHAIR—Long staple, 40c lb.; short staple, 25 @ 30c per lb.

TALLOW AND GREASE—No. 1 tallow, 12c; No. 2, 10c; No. 1 grease, 10c; No. 2 gre

New York Butter and Eggs New York, March 15.—(L N. S.)—Butt Weak; market weak; creamery axtras, 67 % @ 70c; creamery firsts, 66 @ 69c; creamery higher scoring 69 @ 72c.

Eggs—Market firm. Nearby white, 58 @ 84c; brown, 48 @ 50c; extra, 46 @ 47c; firsts, 48 @ 44c.

CHITTIM OR CASCARA BARK—New peed

Flour—Best local patent, \$3.45@8.50 per	CATE OF THE PROPERTY OF THE PR
Potatoes Burbanks, fancy, 7 @ 8c lb.; sweets, 10 @ 12 % c per lb. Onlons—Dried, 8c per lb.	Wheat Barley Flour Oats Hay Portland, Monday 44 . 27 . 38 Year ago . 18 2 30 . 22
Walla Walla Has	Beason to date. 6708 169 3232 414 1553 Year ago 6590 928 2103 610 2765 Tacoma, Saturday 38 Year ago 8
Good Wheat Outlook	Year ago 6 28 3
Walla Walla, Wash.; March 15.—With the further approach of spring, it is becoming more and more evident to farmers of the Walla Walla	Season to data. 5151 280 623 615 1110 Year ago . 4954 68 1052 511 2296 Grain bag market is very erratic be-
valley that there will be very little reseeding of fall grain plantings necessary, according to reports received at the Farmers' agency here. The freezing weather of February has done little	cause of the quick changes in foreign exchanges, which have the effect of
to injure the wheat, so far as can be learned from the farmers in the regions of the earlier har- vest belts. Farmers are already making in- quiries at the various grain agencies connerning wheat prices, and this is considered as an indi-	lowering or advancing the cost of sup- piles here. Some of the big firms which sold their bags previously when ex- change was about at the bottom, are to-

dabble until they can see something regarding OVER RUPERT CONTRACTS

Marshfield, Or., March 15.—Contracts made by farmers to plant loganberries and other fruits for the Rupert Canning company have been taken over by a large California canning concern, which has agreed to build this year a forenery to handle all the yield that can be secured in this locality. Berries of all kinds will be taken, and also string beans.

The same company agrees to build on Coost farms, bushels. 4.031,000 3,178,000

	cern, which has agreed to build this year a	States for the week	ending March	5. in com-
ĕ	cennery to handle all the yield that can be secured in this locality. Berries of all kinds	parison with figures	same period a	year ago:
	will be taken, and also string beans.	Wheat receipts from		1010.
	The same company agrees to build on Coos	farms, bushels		8,178,000
	bas a condensary, which will turn out 1000 cases of milk a day, if the milk supply can be	Wheat receipts from	V.	
1	secured. This output would require the milk	week, bushels	5,664,000	3,840,000
Ü	supply from 8000 dairy cows. The Chamber of Commerce of both Marshfield and North Bend	Wheat receipts from		
	will take up the matter of urging more exten-	farms June 27 to March 5.		
	sive dairying to meet the demands of the con- densary.	bushels	704,893,000	695,658,000
	densary.	Flour produced dur-		
	SHARP BALLY IN CORN	ing week, bar-	2,135,000	2,116,000
	MADE IN EARLY TRADE	Flour produced dur-		100000000000000000000000000000000000000
	By Joseph F. Pritchard	ing the previous	2,244,000	1,884,000
	Chicago, March 15.—(I. N. S.)—There	Flour produced	000000000000000000000000000000000000000	
	were sharp advances in corn today, and this was largely on covering by shorts as well as	June 27 to March 5, barrels	99.694,000	84,096,000
i	considerable corn that was taken by investors.	Total stocks wheat	88,004,000	4,000,000
	The gains were 3 % c for March, 4 % @ 5c for May, 3 % @ 4 % c for July and 3 @ 3 % c for	all elevators and mills, bushels,	178,171,000	212.062.000
	September. July and September both sold at			
į	new high levels on the close, and the May	all alerators and		
	was the highest since last August. Oats closed at 1 % @ 1 % c higher.	week bushels	182,625,000	219.306.000
	Provisions were unchanged at 24 @ 124 c	Change for week		

Chicago, March 15.—(I. N. S.)—Corn opened steady to \$ c lower, but recovered sharply on commission house buying. Offerings soon grew scarce.

Chicago, March 15.—(I. N. S.)—Corn beat and Flour — Exports of Wheat and flour July 1, 1919, to March 5, 1920, amount to 89,402,000 bushels of wheat and 11,532,000 bushels of wheat

five barrel lots.

HAY—Buying price, new crop: Willamette Eric, c. timothy, fancr, \$28.00; Eastern Oregon-Washington vetch, \$24.00@25.00; chest, \$17.00@ General Electric higher.

MILISTUFFS—Mill run at mills, sacked, Great North. Ry.

\$40.50 \underset 41.00. San Francisco Market
San Francisco, March 15.—(U. P.)—Potatoes—River White, \$5.00 @ 5.50; Salinas, \$6.00
@ 6.25; sweets, 5 @ 5 %c.
Onions—Tellow and white, \$5.00; Australian
brown, \$5.25 @ 5.50.

Seattle, March 15.—(I. N. S.)—Onions—
Oregon, 6 @ 6 %c lb.
Potatoes—Valleys, Came, \$120 @ 195. Jan.

@ 15.00 ton.	4		
Merchants Ex	reed oa	TS	
	March.	April.	May.
No. 3 white	\$59.25	\$59.50	\$59.50
	BARLEY		
No bids.			
	CORN	07 000 70020	2012
No. 3 yellow	\$59.50	\$61.00	\$61.50
Eastern oats		bulk:	
36 lb. clipped.	\$59.00	\$59.50	\$60.00
36 lb. clipped.	60.00	60.00	61.00
an an amplian	CORN		
No. 3 yellow	\$68.00	\$68.00	\$63.00
	•		
AMERICAN	LIVEST	OCK PR	ICES

\$13.25 @ 14.75. Cattle-Receipts, 19,000; 15@25c lower for Cattle—Receipts, 19,000; 15 @ 25c lower for steers, others steady. Beef steers: Medium and heavyweight, \$13.50 @ 15.50; choice and prime. \$13.50 @ 15.50; medium and good, \$11.50 @ 18.50; lightweight, good and choice, \$18.25 @ 15.00; common and medium, \$9.50 @ 12.35. Butcher cattle: Heiters, \$7.25 @ 13.25; cows. \$7.10 @ 12.25; bulls, \$8.75 @ 11.00. Canners and outters, oows and heifers, \$4.90 @ 7.00; canner steers, \$6.00 @ 7.70; vaal calves (light and handy weight), \$18.00 @ 17.00; feeder steers, \$8.75 @ 12.00; stocker steers, \$7.50 @ 11.00; stocker cows and heifers, \$7.00 @ 9.25; stocker calves, \$7.75 @ 11.00.

and common, \$14.00 @ 16.75; yearling wethers, \$15.00 @ 17.75; ewes, \$11.00 @ 14.25; culls and common, \$6.00 @ 10.75.

Denver Hogs \$15

Denver, Colo., March 15.—(U. P.)—Cattle—Receipts, 2000; steady to weak, Steers, \$10.00 @ 12.60; cows and heifers, \$8.00 @ 10.55; stockers and feeders, \$7.00 @ 10.50; calves, \$15.00 @ 16.50,

Hogs—Receipts, 21,000; steady to 15e lower; top, \$15.00; bulk, \$13.75 @ 14.50.

Sheep—Receipts, 1200; steady to 15e lower.
Lambs, \$17.00 @ 18.25; ewes, \$12.00 @ 12.50.

Omaha Mogs \$15.05

Omaha Mogs \$15.05

Omaha Mogs \$15.05

Cattle—Receipts, 10.500; steady to lower.
Sheep—Receipts, 9560; steady to lower.
Sheettle, March 45.—(I. N. S.)—Hogs—Receipts 650; steady.

Prime lights, \$15.00 @

beipts 650; steady. Prime lights, \$15.00@ 16.35; medium to choice, \$14.75@15.75; rough heavies, \$13.75@14.25; pigs, \$12.00 @ 18.00.

High Potato Price

Warren, Or., March 15.—The highest record price ever paid for potatoss in this section was obtained on Priday, when \$4.60 per hundred pounds was paid. There are very few pointoss in the hands of the producers, and a higher price is expected before the new crop is available. Good seed is very scarce and the demand is foreing the price very high. About \$4.06 is

LATEST LIVESTOCK REPORT Hogs-Market generally steady later Cattle-All lines steady; one load at 88%. There were a few strong exceptions. International Paper advancing to 84%, while Texas Co. roce 15 points to 214. Crucible was finally 245; General Motors, 324%; Marcian Petroleum, 188: Royal Dutch, 101%, and Republic, 94%.

Sales, 1,026,100 shares; bonds, \$12,021,000. extra fine corn fed heifers brought a premium at \$10.50. Sheep-General situation closed un

PORTLAND LIVESTOCK RUN Cattle Calves Sheep. 1886 81 808 1811 142 3642 636 131 1856 1738 98 1319 Prices were mixed at the opening of the stock market today with the ma-jority of the issues showing fractional declines.

Crucible advanced 8 points to 249.

Two lines of livestock showed increased supplies for the Monday trade persons are still in doubt as to at 94%, and Baldwin, at 118%, both as compared with a week ago, while whether the improvement will conas compared with a week ago, while whether the improvement will con-two showed a less. Total run included tinue. The four big developments i. f. port of India. Reference. Refer to Very Speculative General Motors was % lower, at 280, and studebaker fell 1%, to 97. Pierce-Arrow dropped 1%, to 61%, and then recovered this 93 cars a year ago. Hogs were steady, the steek market are: 95 cars, compared with 76 last week and in the order of their importance to No. 32121. dropped 1%, to 61%, and then recovered this loss.

Texas Co. was the most active of the cils, advancing 2 points to 200%, while Mexican Petroleum yielded 1 to 182%.

Rails were in supply, Reading falling 1% to 80%. Canadian Pacific, 1% to 23%, and Southern Pacific, % to 99%.

American Woolen fell 1 to 126% and then recovered this loss.

American Woolen fell 1 to 126% and then recovered this loss.

After the start a better tone developed, many issues recovering all of their early losses.

After the start a better tone developed, many issues recovering all of their early losses.

Heavy buying caused violent advances during the fatermoon. Crucible rose 18 points to 254, while Baldwin rose to 122. Steel common to fair steers ... \$1.50 @ 12.00 cm on point from the low to 94%.

Oils were in demand. Texas company selling content the steers and sheep quiet.

First. the demand of the senate for explanation from the federal reproduce and manufactures of many thing the stept of the sale of raw materials. First, the demand of the senate for an explanation from the federal reproduces and manufactures of many the surrous money rates serve board of the usurious money rates serve board of the usurious money rates serve board of the usurious money rates of the surrous money rates serve board of the usurious money rates that have been charged by the banks.

Second, reaffirmation by the supreme court of the old pest that in valuing railroads the cost as of today must be railroads.

Common to fair steers ... \$1.50 @ 1.50 cm on the

254, while Baldwin rose to 122. Steel common rose over one point from the low by 4 %.

Oils were in demand. Texas company selling up to 206, while Mexican Petroleum, after dropping to 181%, advanced to 188%.

Pan-American Petroleum and Royal Dutch showed upturns of 3 points.

California Packing was in demand. advancing 3 points to 82.

Rails were irregular. Texas & Pacific yielding to 41%, while Southern Pacific rose to 100%, and Reading to 82.

The final tone was steady, at a net advance of 150 36 36 06 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 10.00 10.00 15.50 20.00 20.00 10.00 10.00 15.50 20.00 20.00 10.00 10.00 15.50 20.00

Swine Situation Steady

tone indicated in the lamb situation generally. This was forecast as a result of the lack of at the opening while during recent weeks demand started well.

Tearlings . . Monday Morning Sales STEERS 9.00 11.50 11.50 10.50 9.00 COWB 7....1002 * 9.10 | 51....1053 * 7.50 | Five New Concerns

78.... 193 16.25 2.... 200 15.78 1 180 14.00 8 208 \$16.00 LAMBS 285 88 \$14.85 10 2.... 120 \$10.00 BUCK SHEEP

> COTTON OPENS WITH SHARP LOSS IN NEW YORK TRADE New York, March 15.—(I. N. S.)—The cot-New York, March 15.—(I. N. S.)—The cotton market opened early today at a decline of 20 to 57 points, influenced by weak cables from Liverpool. At the start there was heavy liquidation of old long accounts, and also active selling by Liverpool, but on a scale down, the trade bought extensively. One or two of the old bulls gave support, but later the list reacted to 25 points.

8860 3444 ******** New York spot market, 4100.

Portland Banks Clearings Monday

Clearings Monday 5 1,250,187.55
Balances Monday 192,987.55
San Francisco Banks 529,287,856.00 Los Angeles Banks
Clearings Monday\$12.699,699.00

Money and Exchange

Demand sterling at noon was steady at \$3.66, up % from the opening. Lire ohecks were 18.32; U. S. dollars in Canada, \$1.1331; Belgian cables, 18.10, and German demand make, \$.0112; cables, \$.0114. San Francisco Poultry Market
San Francisco, March 15.— (U. P.) — Broilers,
54 @ 57c; large hems, 38 @ 39c; best ducks, 30
@ 35c.

Minneapolis Flax Market

Minneapolis March 15.—(I. N. S.)—Flax,
No. 1, \$5.08 % ⊕ 5.18 %; April, \$5.08 % ⊕
5.18 %.

San Francisco Grain Market San Francisco, March 15.—(U. P.)—Ba Spot feed, per cental, \$3.40 @ 8.45. Mill Question Coming Up

ON BEAR MARKET

By Broadan Wall

New York, March 15 .- In the past week there have been distinct devel-opments any one of which in normal gon food products and conserved fruits times would have been sufficient to 32115 1819 ket and start prices upward. The agent in Italy for the sale of beer kegs, 1065 to 137. The South Bend and Raycombination has had the effect of exciting Wall street and forcing wild to No. 32143.

6.50@ 7.50 that stock dividends are not taxable as 10.06 income: and, fourth, announcement that 7.50 the British are to ship some \$200,000,000 5.50 @ 6.50 of gold to America in settlement of the 5.50 Anglo-French bonds, some of this to

arrive in the very near future.

For a generation the courts and the 8.50 corporations with the announced inten-The market showed a strong tone during the afternoon, nearly all the active issues making good gains. Steel common sold up to 100 %: land for the week showed a steady tone genland for the week stead

railroads an easy matter and confirms Among the industrials there are corporations whose assets have grown out of proportion to the stock issues and there will be declarations evening up The importation of gold to take care

16.00 16.50 of the Angio-French bonds will tend to relieve the money situation because of the sentimental influence of gold, even No. Av. Lbs. Price. No. Av. Lbs. Price. 18 . 1073 \$11.16 30 . 949 \$11.00 28 . 1041 10.00 35 . 1035 11.35 other money of the country. There is 11 . 796 9.00 27 . 1025 10.75 much dispute over the exact time and 26 . 1044 11.50 18 . 528 6.50 method of shipping the gold to America, 26 . 1068 11.50 27 . 1106 11.30 but the highest authority gives assurance of its arrival and large volume.

Are Incorporated; Articles Are Filed

Salem, March 15 .- The Wallows Lake 17.00 Power & Development company, with 9.00 headquarters in Enterprise, filed articles of incorporation with the corporation department here Saturday. The company is capitalized at \$150,000. 18.00 company is capitalized at \$150,000. A. 16.00 J. McInturff. B. Mayfield and C. M. Lockwood are the incorporators.

Other corporations filing articles Sat-Diamond Motor company, Portland; \$100,000; A. Junge, B. Junge and E. V.

Littlefield. D. H. Kline Motor Car company, Port-land; \$25,000; D. H. Kline, C. P. Hansen and J. M. Scudder.

Oregon Motor Accessories company, Portland; \$10,000; J. King Bryon, Lew Wallace and J. M. Scudder. The name of the Wheeler Box &

to yield

Due in 1923 Payable in U. S. Dollars Direct tax obligations



SMITH

Stocks, Bonds, Cotton, Grain, Etc. \$16-\$17 Board of Trade Building.

Overbeck&CookeCo. DIRECT PRIVATE WIRES TO ALL EXCHANGES

Correspondents of Logas Bryan Chicago New York

Manufacturing company of Wheeler, Tillamook county, is changed to the Jensen Shingle Manufacturing company in supplementary articles filed here.

FOREIGH TE

Manufacturers and jobbers interested in any of the above trade opportunities, may secure same by asking for file number at office of bureau of foreign and Road Bond Issue domestic commerce, of the chamber.

A commercial representative in Pale of all kinds. References. Refer to No.

A commission agency company in

A commercial agent in France desires to secure agencies for the sale of all sorts of canned goods, jams, dried fruits sweetmeats, chocolates, preserves, salt meats, lard and bacon. Samples are re-

and property.

logs in French. Reference. Refer to No.

32126. A firm of contractors and engineers Siberia is desirous of getting in touch with manufacturers of machinery, railroad supplies, electrical equipment, telephone, lumber and pulp mill machinery and supplies, belting, agricultural implements and automobiles. Reference.

Wins at Election

Raymond, Wash., March 15 .- At the election held March 9 in Raymond the road bond issue of \$162,000 ws carried agent in Italy for the sale of puer angle mond voting, though light, was over-and barrels. Correspondence should be in Italian or French. Reference. Refer-whelmingly in favor of the proposed is-suance of bonds, the ballot showing 171 An importing firm in India desires to for the bond issue and 9 against in purchase and secure an agency for piece Kaymond, and South Bend showing goods, woolen goods, sundries, machin- 188 for with 38 against.

FOREIGN EXCHANGE RATES

	United States National b	enk.	
	Opening nominal rate Drafts	Cable .	transactions:
	cheques		Rates.
d	London Pounds		
50	Paris France 18.50	10.18	5.18.26
•	Hamburg-Berlin-		70.00
B	Genes-Lire . 18.32	18.30	5.18.20
8	Copenhagen-	22122	
	Kroner 17.10	17.25	28.80
	Christiania— Kroner 17.60	17 75	28.85
8	Stockholm-		20.00
1	Kroner 20 10	20.25	28.80
	Hongkong-Local	82111/12/12	
		84.50	******
	Tokohama-Yen 46.78	46.85	48.84

FREE FROM ALL DOMINION GOVERNMENT TAXATION

Greater Winnipeg Water District Gold Bonds

PAYABLE IN GOLD COIN OF THE UNITED STATES in New York or at the Quarters of Morris Brothers, Inc.

WE OWN and OFFER the following group of bonds of the GREATER WINNIPEG WATER DISTRICT to YIELD 74%:

Rate Maturity Price 58,000 *Greater Winnipeg Water District...... 5 J&J 1922 \$.000 *Greater Winnipeg Water District...... 5 F&A 1928 800 SGreater Winnipeg Water District 6 F&A 1,000 *Greater Winnipeg Water District...... 3 J&D *Denotes bonds of \$1000 denomination. †Denotes bonds of \$100, \$500 and \$1000

> This issue of bonds is a direct tax obligation of the entire Greater Winnipeg Water District, which includes the city of Winnipeg and its more important suburbs. The district con-sists of 91.79 square miles and has a net bonded debt of less than 4% as the assessed valuation of its taxable resources

Burgiar and Fireproof Safe Deposit Boxes for Rent

Open Until 8 P. M. on Saturdays BROTHERS, MORRIS

The Premier Municipal Bond House - Capital One Million Dollars Morris Building, 300-11 Stark Street, Bet. Fifth and Sixth PELEPHONE BROADWAY 2161 Established Over a Quarter Century

INCOME TAX EXEMPT MUNICIPAL BONDS

 Byron Drainage Dist.
 Wyo.
 1924-36

 Columbia Irrigation Dist.
 Wash.
 1932-39

 Greybull.
 Wyo.
 Impt.
 1928-29

 Harlowton.
 Mont.
 Imp.
 1922-25

 Judith Gap.
 Mont.
 generals
 1929-29

 Snake River Irr.
 Dist.
 Idaho
 1921-39

 1935-36
 1935-36
 1935-36
 Squaw Creek Irr. Dist., Oregon......1935-36

PAR AND INT. TO YIELD 6%

Bonds-Trusts-Acceptances

Copital a Surplus Passoss Portland, --- Oregon Under appervision banking department of Oregon

> In making investments, where you buy is really more important to you than what you buy. You pay nothing extra for the services of an old, established house like ours.

"The House Built Square"

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and Sell U. S. Government, Foreign Government Lailroad, Public Utility, Industrial, Municipal **BONDS**

Quotations Upon Request Lawis Bldg., Partland, Or. Telephone Marshall 688

CHITTIE OR CASCARA BARK—New peed, 11c per lb.
WOOL—Valley half blood Merino and Shropshire, 50c; Gotswold and Lincoln, 40 6 45c; matted Cotswold, 80 8 55c; timber stained, 5c per lb. less; lambs, wool, 4c per lb. less, 16 6 60c; half-blood Merino and Shropshire, 37 6 45c; Cotswold and Lincoln, straight and mized, 32 6 35c; burry, 5c per lb. less; lambs, 4c per lb. less, lambs, 4c per lb. less, lambs, 4c per lb. less, surplies wools—Merino combing and carding grades, 50 6 35c. COTTON Chas. R. McLain Brokerage Co. PORTLAND CORRESPONDENTS

BASKET TRADE The higher price of butter effective here during the day was somewhat of a surprise to almost all outside of the leading makers themselves. The 2c rise was forced in both the wholesale and

vest belts. Farmers are already making in-quiries at the various grain agencies concerning wheat prices, and this is considered as an indi-cation of a possible placing on the market within a short time of quantities of grain which have been held for reseeding purposes. day facing big losses.

	1920.	1919.	STATUTE SOVERCES.	
Wheat receipts from farms, bushels Wheat receipts from	4,031,000	8,178,000	Furnished by Over of Trade building:	
week, bushels Wheat receipts from	5,664,000	8,840,000	Alaska Gold	
farms June 27 to March 5, bushels	704,893,000	695,668,000	Alloy Steel	
ing week, bar- reis lour produced dur-	2,185,000	2,116,000	*Am. Car Fdry Am. Cotton Oil Am. Hide & L., c	1
ing the previous week, barrels lour produced	2,244,000	1,884,000	Am Int. Corp Am Linseed, c Am Loco., c	
June 27 to March 5, barrels Fotal stocks wheat	99,694,000	84,096,000	Am. Ship & Com Am. Smelter, c	
all elevators and mills, bushels	178,171,000	212,062,000	Am. Sumatra Tob	

American Expeditionary force shipments.

FLOUR—Selling price, new crop: Patent. Col. Gas & Elec. Valley, \$10.65; local straight, \$10.60; bakers Colo. F. & I... Cona. Gas. \$13.75; rye flour, \$10.10; oatmeal, \$13.00; Corn Products, c. 0.00; straw, \$40.00; clover, \$27.00; grain. General Motors 26.00; alfalfa, \$29.00 a lon. Goodrieh Rubb. GRAIN BACKS—Nominal; New crop delivery Granby Cons.

OATS—Per ton, buying price, feed, \$63.00 @ 63.50; milling, \$66.00 ton.
BARLEY—Buying price, \$70.00; milling, \$72.50 ton; rolled barley, selling price, \$73.00 @ 75.00 ton. Industrial Alcohol. Inspiration Copper. Inter. Paper Inter. Harvester. Kas. City South., c. Kennecott Copper.

Chicago Hogs \$15.90
Chicago, March 15.—Hogs—Receipts, 52.080; 10 @ 35c lower. Bulk, \$14.15 @ 15.70;
top, \$15.90; heavyweight, \$18.85 @ 15.00;
medium weight, \$14.60 @ 15.80; lightweight,
\$15.25 @ 15.90; light lights, \$14.50 @ 15.60;
heavy packing sows, smooth, \$13.00 @ 18.50;
packing sows, rough, \$12.25 @ 12.85; pigs,
\$13.25 @ 14.75.

11.00; stocker cows and betters, \$1.00 @ \$2.25; stocker calves, \$7.75 @ 11.00.

Sheep—Receipts, 22,000; steady to lower.
Lambs, \$4 lbs. down. \$17.00 @ 19.50; culls and common, \$14.00 @ 16.75; yearling wethers, \$15.00 @ 17.75; ewes, \$11.00 @ 14.25; culls

© 13.00.

Cattle—Receipts 410: steady. Best steers, \$10.50 @ 11.00; medium to choice. \$8.50 @ 10.00; common to good. \$7.00 @ 8.00; best cows and heifers, \$9.50 @ 10.00; common to good cows, \$6.25 @ 9.00; bulls, \$7.00 @ 8.00; calves. \$7.00 @ 15.00.

Sheep—Receipts none.

Kansas City, Mo., March 15.—(I. N. S.)—
Cattle—Receipts 14.000; steady to 25c lower. Steers, \$9 @ 12; cows and heifers, \$8 % 11.50; steckers gnd feeders, \$8 @ 12.50; calves, \$8 @ 15.50;

Hogs — Receipts 17,000: unavenly lower.
Top. \$15.20: medium, \$14.25@15.00: bulk, \$18.75@15.00; beavy, \$13.50@14.35; light, \$14.50@15.20; pigs, \$12.00@15.50.

Sheep—Receipts, 12,600, steady to 25c lower. Lambs, \$18.00@18.60; sheep, \$11.00@12.75.

New York, March 15.—(L N. S.)—Commer-al bar allver was % o higher today as \$1.27 %. London, March 15.—(L. N. S.)—Bar silver as % d higher today at 70 % d. New York Sugar and Coffee New York, March 15.—(U. P.)—Coffee. 7 Rio, 14 % c: No. 4 Santon, 24 @ 24 % c. Surav.—Steady. Baw, \$11.00 @ 11.29; p. nod, steady; granulated, \$15.00 @ 16.00.

PACIFIC COAST BANK STATEMENT .. 4,162,060.58

Money and Exchange

New Tork, March 18.—(I. N. S.)—Call
money on the floor of the New Tork stock
exchange today ruled at 9 per cent; high, 9
per cent; low, 9 per cent. Time money was
firm. Bates were 8½ @ 9 per cent. The
market for prime mercantile paper was strong.
Call money in London today was 3½ per cent.
Sterling exchange was easy, with business in
hankers bills at \$5.65 for demand.

Foreign Exchange Lower

New York, March 15.—(U. P.)—Foreign exclusing at the opening today.

Marks demand opened at \$0.0112, off \$0.0014; demand sterling at \$3.65 \%, off 1 \%; franc cheeks at 13.52, off 9 centimes; life checks, 18.24, off 4; Belgram cables, 13.10, off 20, and United States dollars on Canada, \$1.13, unchanged.

Early trading in German marks are confused. After dropping to \$.0105, the quotation was still fractionally higher than the confused of \$0.0011, made.

Demand.

Liverpool Cotton Market

Liverpool Cotton Market

Liverpool, March 15.—(I. N. S.)—Spots opened in limited demand. Prices easier, Sales, 4000 beles.

American mid. fair, 38.04; good mid., \$0.04; fully mid., 29.04; mid., 29.04; low mid., 24.74; good ord., 21.54; ord., 20.54.

Futures opened cas;

Naval Stores Market

New York, March 15.—(I. N. S.)—Turpentine—Savannah, 207 %; New York, 217 %.

Rosin—Savannah, 1700; New York, 120.

Early trading in German marks are continued. After dropping to \$.0105, the quotation ow of \$.0101, made.

Chicago Potato Market

spo, March 15.—(I. N. S.)—Potatoss—

s, 85 cars. Minnesots and Dakots, Ohios

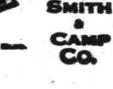
New York, March 15.—(I. N. S.)—Copper—Quiet, spot and March offered 18 %c; April offered 18 %c; May offered 18 %c. April Lead—Steady; spot April-May, 9 % bid.

Speiter—Easy; spot March, April, May and June 850 @ 865.

Vancouver, Wash., March 15 .- At a meeting of the city council tonight it is expected that questions connected with the proposal by F. W. Leadbetter to erect, a pulp mill here under certain conditions, will be settled.

Province of Saskatchewan

FREEMAN



Members Chicago Board of Trade