FOREIGNERS CONTINUE TO CHECK PRICE OF WHEAT HERE Hyman H. Cohen LOCAL SECURITY IS OFFERED

Cheese market continues to gain in strength, but no change in prices was for the season, or within a mere fraction noted for the day. Tillamook advices of it. are to the effect that advanced prices Those that want crab apples for preare being considered there.

Demand for cheese is now the best of the meason to date and most of the stock is going into fresh consumption, while a few weeks ago the movement was principally into the ice houses. California continues to absorb Oregon cheese for end storage and the total demand is sufficient to keep the trade entirely cleaned up of any surplus.

Enastern markets have been holding fairly steady of late.

Those desiring special information regarding any market should write the Market Editor Pregon Journal, enclosing stamp for reply. BUTTER MARKET ABOUT STEADY While the trade still believes that the recent grance in the price of butter was a mistake, con-tions showed no changes for the day. Butter-

fat war is still on and prices are therefore erratic. EGG MOVEMENT IS, NOT HEALTHY Demand for fresh eggs is by no means healthy at this time and the bulk of the consumption at the moment is in cold storage stock. Ice house speculative interests are taking their profits.

HIDES GO TO A LOWER LEVEL Price of calf ekins had declined again with a further drop of Sc a pound to 22e for best offerings. The entire trade is depressed. Some firms have reduced Cascara bark to 8 % c a

FIRST DALLES CANTS ARRIVE IN Marvin & Co. had in first arrivals of Dalles cantaloupes Monday morning. The ahipment consisted of Burrail Gems which sold around \$3.50 at the start. California canta lower again with standards down to \$1.75 for good stuff.

TOMATO MARKET DOING BETTER Tomato prices ruled rather firm at the open-ing of the week's trade. Good Dalles stock was packs went from 10c to 25c above this

BRIEF NOTES OF PRODUCE TRADE Country killed hows just about holding. Grapefruit is again offering. Last of California pears arriving; next from

Peaches hold firm here with higher prices in Chicken market steady at unchanged values,

WEATHER NOTICE FOR SHIPPERS Weather bureau advises: Protect shipments during the next 36 hours against the following maximum temperatures: Going north, 78 de-grees; northeast over the Spokane, Portland & Reattle railway, 92 degrees; east to Baker, 92 yielded a nice profit. He has a fine yield of peas degrees, and south to Ashland, 98 degrees. Maximum temperature at Portland Tuesday, about wheat just threshed.

WHOLESALE PRICES IN PORTLAND Wheat Price Is These are prices retailers pay wholesalers, ex-

cept as otherwise noted:

Dairy Products

BUTTER—Selling price, box lots: Creamery prime, parchment wrapped, 59c lb.; prime firsts, 57c lb.; firsts, 56c lb.; smaller lots at an advance. Jobbing prices: Cube extras, 54c; firsts, 52c.

BUTTERFAT—Portland delivery basis, 62c; country stations, 57 % 58c.

OLEOMARGARINE—Best brands, 40c; ordinary, 33% c; bakers, 38c; nutmargarine, 1-lb. cartons, 32c per lb. carrons, 32c per lb.

CHEESE—Selling price: Tillamock, fresh
Oregon, iancy triplets, 32@33c per lb.; Found
America, 34@33c. Prices to jobbers, f. c. b.
Tillamock: Triplets, 23c; Young America, 33c.
Selling prices: Cream brick, 40@42c. Selling prices: Ebok Swisa, 48@49c; limburger, 40@

September corn was 30c to 3%c lower, December declined 1%c to 1%c and May dropped 1%c. 42c per ib.

EGGS — Buying price: Current receipts,
47c; candled, selling price, 52c; select, 54c

47c; candled, selling price, 52c; select, 54c per dozen.

LIVE POULTRY—Selling price: Heavy hens, 27c; light hens, 15@16c; heavy springs, 29c; old roosten, 10c per lb.; turkeys, live, (—); ducks, 25@30c lh

Fresh Vegetables and Fruit

FRESH FRUIT—Oranges, \$5.75@7.50 per hex; bansnas, 11@12c lb.; lemons, \$4.50@\$5.50 per crate; grapefruit, \$5,00; cantaloupes, California, Standard \$1.75, pony \$1.50, flat 75c; Malaga grapes, \$4.00 per crate; seedless grapes, \$3.50; California peaches, \$1.75@\$2.00 box; peach plums, \$1.50 crate; pears, \$4.50@\$5.00.

APPLES—New, \$1.00@1.50.

\$5.00.
APPLES—New, \$1.00 @ 1.50.
DRIED FRUIT—Dates, Dromedaries, \$7.50;
Farda, \$4.00 per box; figs, \$2.50 @ 5.00 box.
ONIONS—Selling price to retailers: New
Walla Walla, \$1.50 @ 1.75; garlie, 25c per lb.;
green onlone, 25 @ 40c dozen bunches; onlone reen onions, 25 @ 40c dozen bunches; onion lets, 17 @ 18c lb.

POTATOES—Selling price: Oregon, fancy,

SMOKED MEATS—Ham, 41@46c per lb.; breakfast bacon, 33@58c; picnics, 25c per lb.; cottage roll, 33c per lb.

LARD—Kettle rendered, 26c lb.; atandard, 23½c; tierce basis, compound, 21½c.

Fish and Shellfish

FRESH FISH—Salmon, fresh Chinook, 17@18c lb.; halibut, fresh, 15@18c per lb.; sturgeon, (—); black cod, 10@11c lb.; kippered cod, salmon, \$2.50 per 10 lb. basket; kippered cod, \$2.35; razor clams, (—); crabs, \$2.75@3.75 dozen; ling cod, 6@8c lb.

Groceries

124½ 125½

Dec. 124½ 125½

Control Dec. 124½ 125½

Sept. 2500

PORK

Sept. 2500

PORK

Sept. 2575 2585

LARD

Sept. 1885 1890

Sept. 1885 1890

Sept. 1935 1935

Groceries

Coroceries

Control Dec. 124½ 125½

Sept. 2500

PORK

Sept. 2500

PORK

Sept. 2500

PORK

Sept. 1885 1890

Sept. 1885 1890

Sept. 1537 1537

Oct. 1570 1580

Groceries

SUGAR—Nomina. pricea, refinery basis:
Cube, \$22.10; fruit and berry, \$21.25; D yellow, \$22.20; fruit and berry, \$21.25; D yellow, \$20.65; granulasted, \$21.25; extra C, \$29.50; golden C, \$29.75.

HONEY—New, \$7.00 @ 7.50 case.
RICE—Japan style, No. 1, 11c; New Orleans head, (—); Blue Bose, 14 % c per lb.

SALT—Coarse, half ground, 190s, \$17.25, per ton; 50s, \$18.75; table dairy, 50s, \$27.25; bales, \$3.30 @ 4.00; fancy table and dairy, \$30.50; hump rock, \$26.50 per ton.

BEANS — Sales by jobbers. Small white, 7 % c lb.; large white, 7 % c lb.; pink, 8 % c lb.; fimas, 12 % c; bayou, 11 % c; redg, 10 % c; Oregon beans, buying prices, nominal, 5 % c lb.
CANNED MILK—Carnation, \$6.50; Borden, \$6.50; Astor, \$6.40; Eagle, \$12.35; Libby, \$6.50; Mount Vernon, \$6.40 per case.

COFFEE — Roasted, 34 @ 48c in sacks or drams.

SODA CRACKERS—In bulk, 20c per lb.

BASKET Crab apples are now arriving in

abundance. The season for supplies is now in full swing and within a few days the height of production will likely be reached. Consumers are advised that the price of crab apples today is at the

serving should lose no time in getting their requirements, as the quality is now That an advance in the price of cheese here at its best and the price is practically within the next few days would not be at all the same as during normal seasons.

One of the very peculiar features of the crab apple market is that the general public usually puts off its pur-chases so long that practically no supplies are available.

There are several varieties of crab

apples and consumers will save themselves much worry if they will tell the retailer what they propose to do with supplies. Then the proper variety can be secured from the wholesale trade. De secured from the wholesale trade.

The following prices are average ones consumers are expected to pay retail stores. Quality quoted is average, fancy stuff being alightly higher and inferior stuff fractionally lower:

_Butter—Best creamer, 64 © 56c.

Eags—Fresh laid, 60c dozen; fancy fresh, 55c per dozen.

Poultry—Chickens, dressed, 30 © 40c per lb. Fish—Salmon, 25c per lb.; halibut, 30c lb. Flour—Best local patent, \$3.20 @ 4.30 per sack, 49 lbs.

Flour—Best local patent, ec.200; k, 49 lba Potatoes—Burbanks, 4@5c. Onlone—Dried, 3½ @4c. Strawberries—Oregon, 20c per box. Raspberries—Local, 20c per box. Loganberries—Fancy, 15c. Blackberries—15c per box.

One Crop of Wheat At Moscow Nearly

land upon which it was grown.

Mr. Bleamaster resigned his position with the university last spring and has since been devoting his entire time and attention to his farming operations. He milks a number of cows and sells the ensam in Mescow and is making good profits from this. He finds farming much more profitable than coaching football and track teams and says he gets plenty of "physical culture" in his farm-ing operation. He values his land at \$250 per acre, an advance of 150 per cent over the price

Off at the Opening Of Chicago Trade

DAIRY PRODUCTS OF THE COAST

San Francisco, Aug. 16.—(L. N. S.)—Values for Chleago, Aug. 16.—(L. N. S.)—Values for the entire grain list averaged lower throughout the session. Pressure on wheat due to sales by locals and receiving houses forceed wheat futures lower at the start. December wheat closed 1 %c to 2 %c lower and March 3 %c to 3 %c off. September corn was 3c to 3 %c lower, December declined 1 %c to 1 %c and May dropped 1 %c. Hedging sales in eats against purchases of cash in the country, together with late liquidation of holders of long cats, caused a sharp break in that future and prices at the finish were 2c lower throughout the session. Dairy Products of Pressure Market

DAIRY PRODUCTS OF THE COAST

San Francisco, Aug. 16.—(L. P.)—Butter General Motors ...

Scattle, Aug. 16.—(U. P.)—Butter Granby Cons.

Seattle, Aug. 16.—(U. P.)—Butter—City Green Cananca ...

Seattle, Aug. 16.—(L. N. S.)—Butter.

Los Angeles Market

Seattle, Aug. 16.—(L. N. S.)—Butter.

Los Angeles Market

Seattle, Aug. 16.—(L. N. S.)—Butter.

Los Angeles Market

Seattle, Aug. 16.—(L. P.)—Butter—City Green Cananca

Gulf States Steel.

Illinois Central ...

Industrial Alcohol.

Intspiration Copper.

Int. Harvester

Int. Mer. Mar., c.

Int. Nickel

Kas. City So., c.

Kennecott Copper.

Lockwanna Steel. future and prices at the finish were 2c lower for September, 1c to 1 %c for December and 1 %c off for May. The only noticeable buying was done by helders of "bids" who were forced protect themselves. Trade in provisions was dull and narrow in

Chicago, Aug. 16.—(I. N. S.)—With commission houses on both sides and locals mixed in all transactions corn started slowly today % c lower for September and % c higher for December.

Wheat opened 1% @ 2c lower for December and % @ 1% c off for March with scattered commission house buying on the decline.

Oats were % c lower for September and unchanged to % c higher for December with a light trade and an indifferent demand. Provisions opened firm with a little scattered buying inspired by an advance in hogs.

sets, 17 @ 18c lb.

POTATOES—Selling price: Oregon, page 18 and 1 Chicago range of prices as furnished by the United Press: 149 % 145 % 145 % 125 % 122 % 123 %

LARD
Sept. ... 1885 1890 1875 1885
Oct. ... 1935 1935 1910 1920
RIBS
Sept. ... 1587 1537 1520 1520
Oct. ... 1570 1580 1570 1570
BARLEY
September ... 109 107 104 103 %
Cash Wheat—No. 1 red, \$2.53 % @2.55;
No. 2 red, \$2.53 % @2.54 %; No. 1 hard, \$2.52 @2.53; No. 2 hard, \$2.53 % @2.55 %.

HONEY—New \$1,00 ag 1.00 case. New Or BIUCHS 2010 11 10 ag 10 AMERICAN LIVESTOCK PRICES

Chicago Potato Market

Chicago, Aug. 16.—(I. N. S.)—Potatoes—

Chicago, Aug. 16.—(I. N. S.)—Potatoes—

Chicago, Aug. 16.—(I. N. S.)—Potatoes—

Chicago Potato Market

New York Potato Market

14.00.

HOW WHEAT STOOD Hard winter Soft white 2.28 Red Walla 2,26 NORTHWEST GRAIN RECEIPTS

Wheat Barley Fir. Oats. Hay.

Portland Monday 117 . 7 1 24

Tear ago 69 4 5 10

Season to date . 1673 16 190 39 168 Season to date.. 130 32 43 Year ago..... 161 53 58 Depression was general in the wheat

than sufficient time to test values.

There is no use denying the fact that the British buying commission is going to have a big influence upon the price of wheat for export this season. Notwithstanding the apparent the stock market became active to a pronounced shortage of wheat in the big European markets, the high price is expected to keep the demand within narrow limits especially as prevailing values are already so especially as prevailing values are already so to 105%, sagged to 104%. Invincible at 105%, sagged to 104%. Invincible at 105%, sagged to 104%. Invincible at 105%, sagged to 104%. Beiter showing Better

At Moscow Nearly
Pays for Ranch

Moscow, Idabo, Aug. 16.—The first new wheat of the season to reach Moscow came in Friday from the farm of W. C. Bleamaster, just east of town. It was delivered to the warehouse of the White-Dulaney company, and tested 59 pounds to the bushel. It was Jenkins club and yielded 40 bushels per acre. It was sold for \$2.11 per bushels, being docked two per cent for smut. The crop will bring \$84.40 per acre.

There are several interesting facts connected with this sale. Mr. Bleamaster was physical director and coach of the University of Idaho for several years. He became interested in agriculture and bought a well improved farm of 60 acres half a mile cast of the city limits two years ago, paying \$6000 or \$100 per acre. He was returned to be bushed to the third the cast of the city limits two years ago, paying \$6000 or \$100 per acre. He was returned \$30.00 per acre. He was returned \$30.00 per acre and the wheat crop will bring \$81.40 per acre of paying for the land upon which it was grown.

Mr. Bleamaster resigned his position with the land upon which it was grown.

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Mr. Bleamaster resigned his position to his farming oper.

Merchanta Exchange bids:
 Soft winte
 228

 White club
 227

 Hard winter
 227

 Northern spring
 228

 Part William
 228
 Red Walla FEED OATS Aug. No. 3 yellow . . . 6350 6350 Eastern corn in bulk: Corn 6350 6300 All grain bids sack basis except corn.

DAIRY PRODUCTS OF THE COAST

Seattle Market

Seattle Market

Seattle Market

Eastern Washington netted gems, per lb., 3c; likely Players.

Lekey Players.

Middls States Oil.

Mex. Petroleum.

Midvale Steel.

Midvale Steel.

Midvale Steel.

Midvale Steel.

Natl. Enamel.

Natl. Lead.

Natl. Lead. Los Angeles, Aug. 16.—(I. N. S.)—Pota-toes—Local Early and White Rese, fancy, No. 1, mostly \$1.25 @ 1.50; No. 1, 50 @ 75c a lug; sacked, No. 1, \$2,50 @ 2.75; Stocktons, \$3.00 @ 3.50. Los Angeles Market

Claim Apple Gain Spokane, Wash., Aug. 16.—Announcing estimates of the 1920 crop today, leading apple producers and shippers of Spokane county predicted considerable increase in the tonnage this rear over 1919.

year over 1919.

The Arcadia orchards district near Deer Park will produce a crop of 300,000 boxes, or about 500 cars, according to an estimate made by the Arcadia Orchards company. The orchards comprise more than 4000 acres.

The Falcuse corporation, cowing and operating 1700 acres of apple orchards in the Fairfield, Waverly and Meadow Lake sections, is expecting a crop of 200,000 boxes, or about 330 cars.

The Spokane Valley Growers' union of Opportunity, which shipped 265 cars last year, is planning on 400 cars this season.

Trans. Oil.

Pressed Steel Car. c. Ray Cons. Copper.

Ray Cons. Copp

Dried Fruit and Beans

New York, Aug. 16.—(L. N. S.)—Beans—
Market steady. Marrow, choice, \$11.50 offered; pes, choice, \$7.75 offered; red kidney,
choice, \$18.00 offered.

Dried Fruits—Market dull. Apricots, extra
choice to fancy, 26 @ 37c; apples, evaporated,
prime to fancy, 11 @ 18 ½ c; pranes, 30s to 60s,
17 ½ @ 25c; prunes, 60s to 100s, 11 ½ @
16 ½ c; peaches, extra choice to fancy, 19 ½ @
21 ½ c; seeded raisins, choice to fancy, 23 ½ @
25c.

San Francisco Poultry Market
San Francisco, Aug. 16.—(U. P.)—Broilers,
38 @ 40c; large hem, 36 @ 38c; best ducks,
25 @ 28c.

New York, Aug. 18.—(1. N. S.)—The stock PORTLAND LIVE market closed steady today. Steel fell from Hogs. S7 1/4 to 86 1/4, while Baidwin yielded over 1 point to 104%.

Orugible, after moving up nearly 8 points to 138%, reacted again to 138%. Royal Dutch held around its high level of 79%. Mexican Petroleum, after moving up 2½ to 157%, dropped to 158%. Studebaker, after recovering from 61% to 63, fell to 62, while Chandler dropped nearly 3 to 83.

Government bonds, unchanged; railway and other bonds, steady.

stock market was subjected to pressure again at the opening of business today, stocks at substantial concessions, but changed in the early trading. Tops at this supply was aborbed and before the start of the day compared with premany minutes passed, a firmer tone de- vious periods: trade at the week's opening in all leading markets. Reason for the decline was attributed to the fact that foreigners have not stayed in the market longer than sufficient time to test values.

which opened at a loss of 1 point at its decline was attributed to the fact that foreigners have not stayed in the market longer than sufficient time to test values. and then rallied to 82 %.

Texas Company sold down to 44 % but rallied shout 50c lower than last week with extreme tops to 45 %.

especially as prevailing values are already so high that the grain is extremely high priced to 105 %, sagged to 104 %. Invincible attracted attention by dropping 1 % to 33 % on While deliveries of new crop whost in the Pacific Northwest are very limited as yet, farmeceptionally strong, moving up over 1 point to 46.

Am. Tel. & Tel. 96 % 96 % 95 % 110

Am. Woolen, c. 76 % 77 76 76

Am. Woolen, c. 12 12 12 12 12

Anaconda Mining 51 % 51 % 50 % 50 %

Atchison, c. 80 % 81 % 80 % 80 %

Att. Gulf & W. I 133 135 % 133 135 % 133 135 % 134 105 % 104 % 104 % 105 % 105 % 104 % 104 % 105 % 105 % 104 % 105 % 105 % 104 % 105 % 105 % 104 % 105 Cen. Leasther, c...
Ches. & Ohio.
Chgo. Gt. West., c.
Chgo., Milw. & S. P.
Chgo. & N. W.
Chile Copper.
Chino Copper.
Colo. Fuel & Iron.

Consol. Gas Corn Products, c. Crucible Steel, c. D. & R. G., c. . . int. Paper
Int. Harvester
Int. Mer. Mar., c. Int. Nickel
Kas. City So., c.,
Kennecott Copper
Lackawanna Steel
Laskey Players
Lehigh Valley
Middls States Oil.
Max. Petroleum. 23 %

10% 10% 10% 10% 10% 33% 33% 32% 32% Nevada Cons.

New Haven

N. Y. Air Brake

N. Y. Central

Norfolk & W. Pan, Am, Pete., c., Penn. Ry, Peoples Gas Pierce, Oil Pittsburg Coal, c., Pressed Steel Car, c. Ray Cons. Copper... Ry, Steel Springs... Reading, e

Total sales, stocks, 286,000 shares; \$7,851,000. AUGUST COTTON OFF 100 New York, Art. 16.—(I. N. S.)—August ofton opened 100 points lower this morning and other positions started at a decline of 12

and other positions started at a decline of 12 to 27 points. Unfavorable European news and heaviness in securities were bearish infly to be hesitating.

New Orleans and other southern centers sold
here and there was a good deal of switching between months. Fluctuations after the start In the last hour the cotton market ruled very weak under heavy general selling.

The close was easy at a net decline of 78 to

Furnished by Overbeck & Cooke Ca, Board 2837 2850 spot market quiet, 3650; 100 down.

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

Open. High. Low.
Liberty, 3 ½ s... 9022 9028 9000
Liberty, 1st 4s... 8452 8452 8450
Liberty, 2d 4s... 8418 8418 8418
Liberty, 1st 4 ½ s. 8454 8480 8454
Liberty, 2d 4 ½ s. 8436 8440 8430
Liberty, 2d 4 ½ s. 8436 840 8430
Liberty, 3d 4 ½ s. 8776 8800 8776
Liberty, 3d 4 ½ s. 8776 8800 8776
Liberty, 4th 4 ½ s. 8474 8486 8479
Victory, 4 ½ s... 9552 9556 9548
Victory, 3 ½ s... 9550 9552 9546 New York-London Silver

New York, Aug. 16.—(I. N. S.)—Commercial bar silver was quoted today: Domestic, unchanged at 49 %; foreign was %c higher at 95 %. London, Aug. 16.—(I. N. S.)—Bar silver was ¼ d higher at 59 % d.

Naval Stores Market

New York, Aug. 16.—(L. N. S.)—Turper
ne—Savannah, \$1.56; New York, \$1.65.

Rosin—Savannah, \$13; New York, \$14.

DOLLAR IN YARDS

Monday totaled 85 cars compared with by a local syndicate at a price of 123 a week ago, 127 two weeks ago, 116 98%, to yield 8% per cent. New York, Aug. 16.-(I. N. S.)-The four weeks ago and 101 cars a year ago.

Better showing was indicated by the Monday morning cattle trade at North Portland. The run for the day was heavily decreased from the showing of last Monday and this gave killers hope that the big marketing was about over. Values showed strength from the start with early advances of 25e to 50c with extreme tops again at 10 %c General cattle range:

Sheep About Steady

114 . While lambs continued to show weakness and 95% a slow tone at North Portland for the week's a slow tone at North Portland for the week's opening, there was a slow but steady tone indicated for mutten. No change was shown in the price of lambs at the opening.

General sheep and lamb

Av. lbs. Price. | No. . . 1098 \$ 8.50 | 2 . . 870 | 8.00 | 1 . . 1130 | 8.75 | 1 8.25 1....1280 1.... 950

4....1020 2....990 785 21.... 674 5.50 . 218 13.50 2....1185 \$ 5.75

1...390 15.00 2...400 14.00 6...215 15.50 78...198 17.50 87...221 15.50 5...220 15.50 29...172 19.60 12...90 15.00 French Loan to Be

> Bankers in close touch with the French have been in progress looking forward to the flotation of a French loan of possibly \$100,000,000 in this country in the Autumn. The proceeds will be used to help France pay off her share of the Anglo-French loan, due in October.

Floated in Autumn

Bank Clearings \$38,000,000,000 Bank clearings at the principal cities for June amounted to \$38,000,000,000, a new high record for the month of June, which compares with less than \$37,000,-000,000 the previous month and \$34,000,-000,000 for June of last year. Clearings exclusive of New York city were nearly \$18,000,000,000, compared with \$17,000. 000,00 the previous month and less than \$14,000,000,000 in June, 1919, an increase 10 % of 23 per cent over a year ago and 43 per cent over two years ago.

Dated August 1, 1920.

is hydro-electrics.

Oldest in the

Blyth, Witter & Co. of Portland, together with Langley & Co., New York, Aug. 15.—Professional traders and banking interests have cific Power & Light company first lien and general mortgage 8 per cent gold bonds dated August 1, 1920, and due August 1, 1930. These bonds will be offered to the public Monday by a local syndicate at a price of the professional want stocks higher so they may get their 1920, gross earnings. Numerous ones can be bought for the properties they Blyth, Witter & Co. of Portland, Sheep, 1969
1969
York, have purchased \$1,000,000 Pa2283
2674
3893
cific Power & Light company first
1870
1824
1824
gold bonds dated August 1, 1920,
and due August 1, 1930. These bonds Run of livestock at North Portland will be offered to the public Monday

The bonds will be secured by a gen-Hogs were lower, cattle firmer and high- eral mortgage on all the property now with offerings of nearly all the leading er while sheep continued about un- owned or hereafter acquired by the company and in addition will be secured by the deposit with the trustees of \$1,000,-660 par value of first and refunding 5% bonds of the company due 1930. 12.50
15.00
The Pacific Power & Light company
12.75 is a local concern and is engaged in the
manufacture and distribution of elec-

gon and Idaho, throughout a territory largely devoted to agriculture. The comthis territory. Among the towns served are Walla Walla, Yakima and Vancouver. Wash.; Astoria, The Dalles, Pen-dleton and Hood River, Or.; Lewiston, Idaho.

These bonds are redeemable on four weeks' notice at any time up to and including October 1, 1925, at 165 and accrued interest, and 1% per annum less thereafter until maturity.

This long term bond, together with the attractive callable features will no doubt prove of great interest to the investing public of the Northwest. Those offering the bonds locally are Blyth. Witter company, Ladd & Tilton, Lumbermens Trust company, Freeman, Smith & Camp and

SHORT-TERM NOTES CLARK, KENDALL & CO., INC. Av. lbs. Price.

900 \$ 8.00

860 5.00

1230 7.50

1280 9.50

10 950 7.00

Moline Plow 7a. 9. 1.1921 98 99 99

Moline Plow 7a. 9. 1.1922 97 99

Moline Plow 7a. 9. 1.1921 98

Moline Plow 7a. 9. 1.1921 98

Moline Plow 7a. 9. 1.1921 98

Moline Plow 7a. 9. 1.1922 97

Moline

> | Portland Banks | Clearings | This Week. | Year Ago. | Monday . . . \$ 7,157,879.79 | \$ 7,943,271.75 Tacoma Banks Clearings Monday \$ 1,087,919.00 Balances Monday 176,042.00

PACIFIC COAST BANK STATEMENT

3 . . . 156 \$14.00 Clearings Mnoday \$ 6,571,442.00 23 . . . 205 14.00 Balances Monday 1,968,775.00 8sn Francisco Banks Seattle Banks Los Angeles Banks

FOREIGN EXCHANGE RATES Corrected daily by foreign exchange department of the United States National bank.

Opening nominal rates for bank transactions
Draft Cable
Checks. Transfers. Value London—Pounds
sterling . \$ 2.63 ¼
Paris—Francs . 7.29
Hamburg-Berlin
Marks . 2.16
Genos—Lire . 4.96
Copenhageh—
Kroner . 15.10
Christianis—
Kroner . 15.20
Stockholm— \$ 4.8665 4.97 23.81 19.30 15.15 28.79 15.25 26.79

Stockholm— Kroner . 20.63 Hongkong— Currency . 76.75 Japan—Yen . 51.40 Shanghal— Taela . . . 1.09 1.10 Stocks, Bones, Cotton, Grain, Etc. \$16-217 Board of Trade Building

20.68

26.79

49.84

Overbeck&CookeCo DIRECT PRIVATE WIRE TO ALL EXCHANGES

We offer for investment

our allotment in

\$1,000,000

Pacific Power

and Light Co.

Due August 1, 1930.

Washington

and Third St.

First Lien and General Mortgage

8% Gold Bonds

Denominations \$1000 and \$500

THIS company serves southeastern Washington and

Vancouver, Astoria, The Dalles, Pendleton, Hood River

and Lewiston, Idaho. The company's growth and earnings over a ten-year period indicate a strong and substantial condition. 71% of company's electric capacity

We recommend these bonds for investment

Price 984: Yielding over 84%

Complete detailed information on request

BOND DEPARTMENT

LADD & TILTON BANK

northeastern Oregon, including Walla Walla, Yakima,

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

By Broadan Wall

beter prices for the lame ducks they good measure. This is true of are carrying-carrying in flocks.

ness concerns been absolutely at the mercy of their bankers as now. This combined effort has succeeded to such an extent that the banking interests will be able to sell out at a profit the stocks they took about a week ago to prevent what was rapidly developing

want stocks higher so they may get beter prices for the lame ducks they had before the war being thrown in for

\$65,000



Yielding 6%

TAX EXEMPT



General Obligation

The Buhl Highway District Twin Falls County

6% GOLD BONDS Due Serially January 1, 1934-37 Dated January 21, 1918.

Denomination \$1000. Price 100 to Yield 6% Principal and Semi-annual Interest Payable in New York or at House of Morris Brothers, Inc.

THIS district is in "The Garden Spot of Idaho," as Twin Falls County is justly termed. The county as a whole leads all others in the Northwest in the production of wheat, corn, oats, barley, rye, alfalfa, timothy, sugar beets, vegetables and fruits of great

In the Buhl District are 95,000 acres of the richest of land. These bonds provide funds for extending Idaho's highways. Telephone or Telegraph Orders at Our Expense

MORRIS BROTHERS, Inc.

The Premier Municipal Bond Rouse Established Quarter of a Century Morris Bidg., 309-11 Stark St. Capital One Million Dollars

Our participation

Ten-Year 8 Per Cent First Lien and General Mortgage

Gold Bonds Pacific Power & Light Company

Dated Aug. 1, 1920. Due Aug. 1, 1930. Den. \$1000 \$500 PRICE 98.25 TO YIELD 8.25%

THIS great company serves sixty-five cities and communities in Oregon and Washington that are supported by the richest agricultural regions of the Northwest, with an estimated population of 150,000 people.

FOR the year ended June, 1920, its gross earnings were \$2,398,000, an increase of 22% over the preceding year. This was accomplished WITHOUT A RAISE IN RATES. Its net earnings for dividends, after paying all bond interest charges, was \$591,502, an increase of 55%. Net balance after paying dividends increased 108%.

-Call, or order by phone, wire or letter-

Full information on request

Bonds-Trusts-Acceptances Lumbermens Bldg.



\$1,000,000

New Offering

Pacific Power & Light Company 8% Gold Bonds

Dated August 1, 1920 Due August 1, 1930 Denomination \$1000, \$500 For the year ending June 30, 1920, earnings are as follows:

Balance after Bond Interest. 671,787

Net earnings are 2.11 times all interest charges, including this issue. SECURITY: These bonds, to be secured by a general mortgage on all property now owned or hereafter acquired, and in addition will be secured by deposit with Trustee of \$1,000,000 par value first and refunding 5% gold bonds, due 1930.

PRICE 98.25, YIELDING 81/4%

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