Two weeks ago . 853
Four weeks ago . 421
Year ago . 183
Two pents ago . 733
Three years ago . 958
Four years ago . 1024

General cattle range:

changed. Receipts were moderate.

at North Portland Wednesday morning but there

Cattle Nominally Steady

5.50 @ 6.25

5.00@ 6.00

Canners 2.50@ 3.50

Sheep Market Steady

Ewes 2.50 @ 5.75

Tuesday Afternoon Sales

Cull lambs

Av. Lbs. Price. | No. STEERS

3.... 956 \$ 5.00 BULLS

2....1065 \$ 5.00 HOGS

MANY GROWERS FORCED TO SELL WHEAT TO PAY LOANS HYDIAN B. Colbes WHEAT SALES ARE

BUTTER IS STEADY IN LOCAL TRADING

No change in butter market conditions are shown in the local trade for the Tuesday market. Prices were un- the fact that the last advance of \$1 a

Several of the creameries, which usually sell fact that much sugar had been purbelow the top quotations, are again slading values, but this is considered no fault of the market, their product no longer commanding extreme values except in the case of limited ages to small retailers. at the lower prices.

Outside markets are considered steady as a regard to sugar profits is still in force rule and this condition is expected to help maintain the local situation. Foriegn butter in the United States and the profits of poorts are decreasing gradually. Those desiring special information regarding any market should write the Market Editor, Oregon Journal, inclosing stamp for reply.

EGG TRADÉ SHOWING STRENGTH Trade in the egg market continues to show trength in the local market with an excellent tone and Pacific Northwest in demand. Re-

CHICKEN TRADE HOLDING WELL Chicken market continues to hold well along the street, with former prices generally main-tained, although there is little desire on the part of buyers to take on staggy stock.

TURKETS SELL AT HIGH POINT Best dressed turkeys continue to sell readily at 55c a pound in the wholesale trade. Live birds are also in demand, with sales 10c beelow the dressed. Receipts are moderate, but gaining.

SUGAR MARKET IS SHOWING WEAK The keep desire of Pacific coast sugar re-finers to follow the trend of the New York market appears to have been lost when that trade showed sharply lower price after the

HOGS ARE SLIGHTLY EASIER While a few sales of hogs continue to be made as high as 21c a pound for tops, some of the trade reports its inability to secure above 20c for tops. Even the trade rise is higher than the livestock basis.

BRIEF NOTES OF PRODUCE TRADE Canned milk market is weaker generally. Honey sales extremely slow because of lower

Migar: Country killed calves are steady to firm at 20c Potate market is burt by proper poor quality wool, hops and hides continue dull and un-

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

WHOLESALE PRICES IN PORTLAND

These are prices retailers pay wholesalers, except as otherwise noted:

Dairy Products

BUTTER—Selling price, box lots: Creamery, extras, parchiment wrapped, 53c per lb. Jobbing prices: Cubes, extras, 48c lb.; dairy, buying price, 35c per lb.

BUTTERFAT—Portland delivery basis, 51c A grade; 48c B grade; country stations, 44 @ 47c per lb. 47c per lb.
OFEOMARGARINE—Best brand, 31c; ordi-nary, 33 %c; bakers, 35c; nutmargarine, 1 lb.

cartons, 22c
CHESE—Selling price. Tillamook, fresh Cregon fascy triplets, 31c per lb.; Young Americas, 32c lb. Prices to jobbers, f. o. b. Tillamook, triplets, 28c; Young Americas, 29c Selling price: Block Swiss, 48@49c; limburger, 40 @42c per lb.
EEGGS—Buying price: Current receipts, 68c per lb.; candled, selling price; 74@75c; select, 18@86c per dozen.
LIVE POULTRY — Selling price: Heavy hem, 28@36c lb.; light hem, 20@22c lb.; spring, light, 28@36c; heavy, 24@25c; old. LIVE POULTRY — Selling price:

hens, 28 @ 30c lb.; light hens, 20 @ 22c lb.;

apring, light, 28 @ 30c; heavy, 24 @ 25c; old.

roosters, 12 @ 14c lb.; turkeys, live, 43 @ 45c;

dressed, 52 @ 55c; ducks, 35c.

Dec. 55 \(\frac{1}{2} \) 55 \(\frac{1}{2} \) 60 \(\frac{1}{2} \)

May 60 \(\frac{1}{2} \) 60 \(\frac{1}{2} \)

APPLES New, \$1.25@3.00.

Fards, 84.50 per box; figs, \$3.50 @ 4.00.

ONIONS — Selling price to retailers; Local, \$1.75; association selling price, car, \$1.25; California onlons, \$1.25 @ 1.75; garlic, 20c per lb.; green onlons, 45c per dozen bunches; onlon sets, 12c per lb.

POTATOES — Selling price: Oregon fancy, \$1.75 @ 2.00; sweets, 4 @ 4 %c per lb.

BERRIES — Huckleberries, 18 @ 20c lb.; cranberries, local, \$5.50 box; castern, \$8.50 @ 9.50

per bbl.

VECTOR 19 10 10 17 1 17 1 169 % 170 % May

Cash barley, \$2c @ \$1.05. DRIED FRUITS—Dates, Dromedaties, \$7.25; Nov. 12: onions — Selling price to retailers; Local, Cash wheat N

per bbl.

VEGETABLES — Turnips, \$2.75 per sack;
currots, \$2.90; beets, \$2.00; leftuce, \$1.50 per
crate; cucumbers, \$1.50 sack; tomatoes, California, \$1.75 @ 2.25 lug; egg plant, 10c; brocchi, \$1.00 @ 2.00; bell peppers, 10c lb.; celery,
50 @ 85c dng.; string beans, 4 @ 6c per lb.;
green corn, 30 @ 35c per dozen.

Mesta and Provisions

COUNTRY MEATS—Salling price: Country hors, 20 @ 21c per ib. for top blockers; heavy, 14 @ 16c; real, 20c; heavy veal, 10 @ 12c lb. EMOKED MEATS—Ham, 42 @ 46c per lb.; breakfast bacon, 33 @ 56c; picnics, 27c per ib.; cottage roll, 35c per lb.

LARD—Kettle rendered, 29 % o lb.; tieres basis, compound, 20 %c.

Fish and Sheliftsh

FRESH FISH—Salmon, fresh Chinook, 20c per lb.; halibut, fresh, 24c lb.; sturgeon, (—); black cod, 10 @ 11c lb.; kippered salmon, \$2.50 per lb.; halibut, fresh, 24c lb.; sturgeon, (—); crabs, \$2.75 @ 3.75 dozen; ling cod, 6 % Sc per lb.

OYSTERS—Eastern, per galian, \$5.00; Chympia, \$5.50.

SUGAR—Nominal prices, refinery basis; Cubs, \$14.85; fruit and berry, \$13.00; D yellow, \$14.85; fruit and berry, \$13.00; cows and heifers, \$5.50 @ 7.75; weeks, culls and common, \$3.00 @ 5.75; breeding ewes, \$6.00 @ 7.25; ewes, \$6.00 @ 7.25; ewes, \$6.00 @ 7.25; ewes, \$6.00 @ 8.50; feeder lambs, \$12.50 @ 13.50.

EMONEY—New, \$7.00 @ 8.00 case, Meats and Provisions

\$11.80; golden C, \$12.50. Actual sales made \$1 below market price.

HONEY—New, \$7.90 @ \$.00 case.

RICE—Japan style, No. 1, 11c; Ner Orleans head. (—); Blue Rose, 11½ @ 11½ c per ib. SALT—Coarse, half ground, 100s, \$17.25; per ton; 50s, \$18.75; table dairy 50s, \$27.25; bales, \$3.50 @ 4.00; fancy table and dairy, \$44.50; lump rock, \$26.50 per ton.

BEANS—Sales by jobbers: Small white, \$6e lb.; large white, \$c; pink, \$7e per lb; limas, 19c; bayou, 9½ c; reds, 7½ c; Oregon beana, buying prices, nominal.

CANNED MILK—Carnation, \$6.00; Borden, \$1.00; Astor, \$5.90; Eagle, \$12.50; Libby, \$5.90; Mount Vernon, \$5.90 per case.

COFFEE—Roasted, 25 @ 40c in sacks or drums. Denver, Colo., Nov. 3.—(U. P.)—Cattle—Receipts, 1000; steady. Steers, \$7.50 @ 10.00; cows and heifers, \$8.50 @ 8.50; stockers and feeders, \$7.50 @ 9.50; calves, \$10.00 @ 13.00. Hogs — Receipts, 200; 25c higher. Tops, \$13.60. Sheep—Receipts, 7500; 25c to 50c higher. Lamba, \$12.00 @ 12.75; ewes, \$5.00 @ 6.50; feeders, \$11.50 @ 12.50.

drums.

SODA CRACKERS—In bulk, 18e per lb.

NUTS—Walnuts, 35 @ 40c per lb.; almonds,
27 15 @ 28c; filberts, 32c in sack lots; peanuts, 14 % @ 15c; pecans, 25c; Brazils, 35c. Rope, Paint, Olis

ROPE—Sisal, dark, 18 ½c; white, 20c lb.; standard mania, 26 ½c.

LINSEED OIL—Raw, bbis., \$1.34 gal; kettle boiled, bbis., \$1.36; raw, cases, \$1.49; boiled, cases, \$1.51 gallon.

COAL OIL—Pearl or water white, in drums or iron barrels, 17 ½c gallon; cases, 30c per gallon.

Mutual Creamery Report

The annual report of the Mutual Creamery
Co. shows that during the fiscal year ending
February 29, 1920, the company operated 31
plants, and the products handled at each plant,
all added togethery amounted to: \$512,540
pounds butter, value, \$5,121,495,16: 3,031,187
pounds cheese, value, \$55,121,495,16: 3,031,187
pounds poultry, value, \$30,009,95; 2,027,985
dozen eggs, value, \$1,019,985,93; 236,394
gallons ice cream, value, \$293,572,42; sweet
milk, cream and buttermilk sales, value, \$362,876,54; miscelianeous sales, value, \$212,388,44;
total sales, \$7,986,083,00; sales between
houses, \$1,448,900,34; net sales to public, \$6,537,182,56.
Net profit to company, after taking deprecia-GASOLINE-Iron barrels, 29 @ 30 % c; cases, WHITE LEAD - Ton lots, 15c; 500 lbs. 15 4c per lb. TURI ENTINE Tanks, \$1.81; cases, \$1.96; Hops, Weef and Hides

HOPS—Nominal, 1920 crop, 44 @ 49c lb. HIDES—Best calfakin, 13c; kips, 8c; green hides, 6c per lb.

MOHAIR—Long, 25c; short, 15c lb.

TALLOW, AND GREASE—No. 1 tallow, 7c;
No. 2, 5c. Net profit to company, after taking depreciation, \$119,097.28, being 1.82 per cent on sales.

Liverpool Cotton Easier Liverpool, Nov. 3.—(I. N. S.)—Spot cotton opened in moderate request. Prices were easier. Salus 5000 bales.

American mid., 21,33; good mid., 18,58; full mid., 17,58; full, 16,33; low mid., 12,53; good ord., 9,58; ord., 8,58.

Futurer opened quiet.

New York, Nov. 3.—(1. N. S.)—Beans—Market weak. Marrow, choice, \$0.25; pea, choice, \$5.50 @ 6.00.

Dried Fruits—Market steady. Apricots, extra choice to fancy, 30@36c; apples, evaporated, prime to fancy, 8@13c; prunes, 30s to 60s, 17 @ 623 %c; prunes, 60s to 100s, 11@15 %c; peaches, extra choice to fancy, 18@21 %c; seeded raisins, choice to fancy, 23 %c@25c. New York Wool and Hides

New York, Nov. 3.—(L. N. S.)—Wool—
Market unsettled. Domestic, fleece XX Ohlo,
22 @ 60c! domestic, pulled scoured basis, 30 @
80c; domestic, Texas scoured basis, 60c @ \$1.10.

Hides—Market dull. Native steers, 19 @ 23c;
branded steers, 17c.

refled. Domestic, fleece XX Ohlo. omestic, pulled scoured basis, 30 % New York, Nov. 3.—(U. P.)—Foreign exchange was unsettled at the opening today. Sterring, 17c.

In a constant of the cons



By Hyman H. Cohen

Contrary to general belief, the law in

both wholesalers and retailers must now

be above the amount specified by the

intérested officials, there is no profi-teering by either wholesaler or retailer.

erable money by reason of the lower

did not protect the dealer against losses.

Chicago Wheat Is

Little Changed in

Chicago, Nov. 3 .- (I. N. S.) -All grains

closed with sharp losses for the session

except rye. Feature of the day's trade

was lack of buying support. Liquida-

other grains followed. Lowest prices for

the day were not maintained, the market

closing fairly strong under moderate

Resting prices were at declines of 2%

December corn dropped 2%c,

to 3c for December wheat and 31/2 off

May lost 1% to %c and July declined 1%

to 2c. December oats were % to %c off

break.

Provisions started generally higher, reflecting a hog advance.

Chicago range of prices furnished by United

AMERICAN LIVESTOCK PRICES

Chicago Hogs \$14.25

Chicago, Nov. 3.—Hogs—Receipts 8000, 25

@ 50c higher. Bulk \$13.50@14.20; top

\$14.25. Heavyweight, \$13.75@14.25; medium weight, \$13.90@14.25; light weight,

\$13.50@14.25; light lights, \$13.35@13.75;
heavy packing sows, smooth, \$12.90@13.25;
packing sows, rough, \$12.50@12.90; pigs,

\$13.00@14.50.

Cattle Receipts, 12.000 stands to leave

POTATOES ALONG THE COAST

San Francisco Market
San Francisco, Nov. 3.— (U. P.) — Potatoes—
liver white, \$1.75 @ 2.00; Salinas, \$2.00 @

River white, \$1.75 @ 2.00; Samnas, \$2.00 @ 2.50; sweets, 3c.
Onions—Yellow and white, 80c @ \$1.10; Australian brown, 85c @ \$1.10

Los Angeles Market

Los Angeles, Nov. 3.—(I. N. 8.)—Potatoes
—Stockton Burbanks, mostly \$2.25 @ 2.50; poor, \$2.00; Idaho russets, mostly \$2.50.

Mutual Creamery Report

Dried Fruit and Beans

Foreign Exchange Market

and the May delivery the same.

Provisions closed lower.

hort covering.

tion in corn started the decline early and

The Early Trade

In other words, despite all the talk of

MADE IN COUN Consumers are actually able to pur hase sugar in many of the retail markets at a lower price than the actual wholesale price basis. This is due to hundred pounds in the wholesale price Soft white 191 White club 200 Northern spring 190 chased just previous to the advance, and

Reported by Portland Merchants Exchange: NORTHWEST GRAIN RECEIPTS

Tacoma, Tues. 16 3
Year ago ... 45 ...
Season to date 2601 34
Year ago ... 2768 54
Seattle, Mo., Tu. 36 1
Year ago ... 49
Season to date 2346 122
Year ago ... 2423 129 350

Little change was shown at the openprices. While competition has forced ing of the wheat trade in leading Amerithem to sell their product down when the refinery price dropped, they were can centers for the day, but there was a not allowed to take a greater profit very firm tone in oats and barley noted when the refineery price advanced. In other words, the government protected the consumer against the advances, but

did not protect the dealer against losses. The following prices ruled generally in retail shops for good quality. Some values are fractionally higher and inferior stuff fractionally lower:

Butter—Best creamery, 57 @ 60c,
Eggs—Fresh laid, 85c dozen; ordinary fresh, Foot per dozen.
Poultry—Chickens, dressed, 35 @ 45c per lb.
Fish—Salmon, 10 @ 25c lb.; halibut, 30 @ 35c per lb.
Flour—Best local patent, \$3.00 @ 3.15 per lb.
Flour—Best local patent, \$3.00 @ 3.15 per local control of their wheat crop.
Flour trade is generally steady, both at home and abroad and further cargo sales are reported.
Onions—Oregon, 2 % @ 3c.

Millstuffs and poultry feeds are showing a generally steady tone for the day, while the generally steady in the close nearly 7 points to 102%. The other rails were carried up from 1 to 3 points. Steel common, after getting up to 88%.

Steel common, after getting up to 88%. Balddual loosening of the holding tendency in the low to 113%.

Flour—Best local patent, \$3.00 @ 3.15 per local patent

FLOUR—Selling price, mill door. Patent, \$11.40; Montana spring wheat, \$11.70; Wiffamette valley brands, \$9.50; local straight, \$9.50; bakers' local, \$10.80 @ 11.05; graham, \$9.50; whole wheat, \$9.80. Price for city deliveries 15c extra; suburban, 20c extra.

HAY—Buying price, nominal. Willamette timothy, faney, \$28.00 @ 30.00 per ton: clover, \$20.00; chest, \$23.00; atraw, \$11.00 @ 11.50; grain, \$25.00; aifalfa, \$24.00 per ton.

GRAIN SACKS—Nominal, No. 1 Calcutta, 10 @ 10 ½ c; domestic, 11c, in car lots; less amounts higher.

MILLSTUFFS-Mill run at mill. OATS-Per ton, buying price: Feed, \$47.00 ### 48.00.

BARLEY—Buying price: Feed, \$47.00;

milling, \$47.00 @ 47.50.

SEED—Buying price, Nominal; no demand. Red clover, recleaned, (-) per lb.; alsike,

Red clover, recleaned, (—) per lb.; alsike, (—); vetch, (—).

FEEDSTUFFS—F. O. B. mills: Rolled barley, \$56.00; alfalfa meal, \$36.00; cocoanut meal, \$50.00; soy bean meal, \$68.00; linseed meal, \$81.00; cracked corn, \$60.00; whole corn, \$57.90 ton; scratch feed, \$74.00; whole coats, \$52; rolled oats, \$54 per ton.

BOLLED OATS—Selling price, \$11.00 bbl. Merchants' Exchange bids:

WHEAT

Nov. Dec.

Provisions closed lower.	Track Tibles 107	201
	Hard White 201	
Chicago, Nov. 3 (L. N. S.) -There was	Soft White 195	19
buying at the opening of the wheat market	White Club 200	200
		190
today, but Northwest houses sold and pressure	Northern Spring 190	. 196
of general character developed later because of	Red Walla 190	190
a break in corn. December started %c higher	FEED OATS	-
to %c lower and March was unchanged to %c	No. 2 white	4600
lower.	No. 2 gray	4400

Corn opened %c lower to %c higher for	Brewing	4700
December and %c higher for May. Buying		4650
was unimportant, however, and local selling	Feed	1000
forced a sharp reaction immediately after the	CORN	
The state of the s	100. a castern (onis)	4100
start,	No. 3 local (bulk)	4200
Oats met with local selling at the start and		
broke sharply in absence of reliable support.		
The market was 14 c to 14 c higher before the		
Lane marker and the my of c might before one	A DDIES LIKELY TO	

Apples Likely to

WHEAT

m. High.

10 210 ½ 205 ½ 207

20 203 197 ½ 198 ½

CORN

84 ¾ 84 ¾ 81 ½

90 ½ 90 ½

S8 ½ 88 ½

FORK

Nominal

Nominal

Nominal

Nominal

LARD

L to market, but it is thought not more than half that amount will be shipped his week.

DAIRY PRODUCE OF THE COAST San Francisco Market
San Francisco, Nov. 3.—(U. P.)—Butter—
Extras, 56c; prime firsta, 54c.
Eggs—Extras, 84c; extra pullets, 71c; undersized pullets, 59 ½c,
Cheese—California flat, fancy, 26 ½c; firsts,
21c.

Los Angeles Market

Los Angeles, Nov. 3.—(L. N. 8.)—But Eggs—Extras, 79c; case count, 78c; pullets, 69c; peewees, 55c.
Poultry—Unchanged.

New York Butter and Eggs New York Butter and Eggs
New York Nov. 23.—(I. N. S.)—Butter—
Market unchanged. Creamery extras. 61½ @
62½c; creamery firsts, 47 @ 60c; creamery
higher scoring, 62½ @ 64½c; state dairy tubs.
37 @ 60c; renovated extras. 46 @ 47c.
Cheese—Market irregular. State, 32½c;
whole milk specials, 22@ 25c; whole milk
fancy, 20@ 21½c; Wisconsin. 27½ @ 28c;
whole milk, fancy Young Americas, 18@ 20c;
state, 15@ 17½c; skims specials, 12@ 14½c;
choice, 10c.

Eggs—Market irregular; nearby white, fancy 94 @ 96c; nearby brown, fancy, 78 @ 85c extra, 74 @ 75c; firsts, 66 @ 70c.

Montesano, Wash, Nov. 3.—Free salmon for the residents of Grays Harbor county is the latest opportunity to cut the high cost of living. L. H. Darwin, state fish commissioner, invites latest opportunity to cut the high cost of living.

L. H. Darwin, state fish commissioner, invites all the people of this county to go to she state hatcheries located near Satsop and on Stevens creek on the Quinault road, and there get, free of cost, what spawned salmon they can use. The only restriction placed on the distribution of these fish is that they must be used for home consumption and not sold for gain on the market.

Chicago Dairy Produce

Chicago, Nov. 3.—(I. N. S.)—Butter—Receipts, 7602 tubs. Creamery, extras, 61c; firsts, 47 @ 57c; packing stock, 25 @ 32c.

Eggs—Receipts, 1622 cases. Miscellaneous, 54 @ 60c; ordinary firsts, 55 @ 57c; firsts, 64c; checks, 32 @ 41c.

Cheese — Twins, new, 28 @ 23 ½ c; daisies, 23 ½ @ 24 ½ c; Young Americas, 24 ½ c; long horns, 24 ½ c; brick, 22c.

Live Poultry—Turkeys, 35c; chickens, 21 @ 29c; aprings, 27c; roosters, 22c; geese, 27 ½ c; ducks, 33c.

New York-London Silver New York, Nov. 3.—(I. N. S.)—Commercial bar silver was today quoted: Domestic, unchanged at 99 %c; foreign, 1 %c higher at London-Bar silver was %d higher today at

Apple Crop Smaller White Salmon, Wash., Nov. 3.—The White Salmon and Underwood crop of apples this year will fall almost 200 cars short of last year's crop. About 200 cars will be shipped this yea

Minneapolis-Duluth Flax Duluth, Nov. 3.—(I. N. S.)—Flax—Nov., \$2.70; Dec., \$2.73; May, \$2.87. Minneapolis, Nov. 3.—Flax—Track, \$2.72 ½;

Naval Stores Market New York, Nov. 3.—(I. N. 8.)—Turpen-ne—Savannah, 123; New York, 130. Bosin—Savannah, 1125; New York, 1290 New York Potato Market
New York Nov. 8.—(I. N. S.)—Potatoes
(in bulk, barrel or bag) — Market steady.
Nearby white, \$2.50 @ 4.25.

San Francisco Peultry Market San Francisco, Not. 3.—(U. P.)—Broilers, 50 @ 65c; large hems, 36 @ 87c; best ducks, 27

New York Sugar and Coffee York, Nov. 3.—(U. P. —Sugar—Raw 8.03; refined easier, granulated \$10.50 —Spet No. 7 Ric. 8% @8%c. —No. 4, 11% @11%.

Apples Sell Well With Bulk Call In Lower Priced

Movement of low priced apples is extremely liberal at this time. Apple week agitation has forced additional buying. This has resulted in a steady price generally, although the bulk of the business continues in the \$1 to \$1.50 stock. In order that The Journal staff remember Apple week the Willamette Produce company has presented the office with a box of extra fancy Winter Bananas.

S. P. Shares in An Excited Move In Early Trading

New York, Nov. 3 .- (I. N. S.)-The stock market closed strong today. Southern Pacific and Reading featured the trading in the final hour. Dealings were on a larger scale than in some time. Southern Pacific got up to a new high of 1161/2, reaction at the close to 114%, a net gain of 9 points. Reading rails were carried up from 1 to 3 points. steady.

Government bonds, unchanged; railway and other bonds, steady. New York, Nov. 3 .- (I. N. S.)-There

Pacific at the opening of the stock mar- Medium light calves 9.00@11.00 it was some time before it could be decided what to make a reasonable opening. After the excitement diminished the opening was fixed at 25,000 shares at from 110% to 109% and 111, a gain of 51/2 points over the last sale on Mon-This opening was in direct re- East of mountain lambs \$9.00@9.50 day sponse to the official announcement of the intention to distribute equities in oil lands to stockholders.

There was similar excitement in Southern Pacific convertible 5s which opened up 5% at 110. After the first 15 minutes trading. Southern Pacific ranged between 108% and 110

Steel common dropped % to 87% and Baldwin Locomotive fell 1% to 112. Mexican Petroleum was down 1% to 189. Trans-Continental Oil advanced % to 13.

After the first 15 minutes of trading, strength developed in many of the industrials. Steel common rallied to 88%.

The room generally sold stocks on a large scale during the formore and many of the scale during the forenoon and many of the traders took a bearish position because of de-velopments in the international industrial and financial situation and industrial conditions in this country. Reference was made by them to the anti-Japanese land vote in California and to the report of the voting on the strike ques-tion by the coal miners in England. Steel common, after rallying to 88 %, dropped to 87 ½, and Baldwin Locomotive fell to 111 ½, a loss of over 2 points. Crucible was down nearly 5 points to 118 ½. Associated Oil made a gain of 3 points to 117. Southern Pacific couttinued to range around 110 with the trad-Go Into Storage continued to range around 110 with the trading in that stock larger than any other issue. Sears Roebuck, after advancing one point to 107, dropped to 104. Reading declined from 97% to 96%.

Furnished by Overbeck & Cooke Co., Board of Trade building: 100 Am. Beet Sugar 900 Am. Can Co... 1900 Am. Car & Fdy. 500 Am. Cot. Oil... 2800 Am. Sugarra... 800 Am. Tel. & Tel. 800 Am. Tobacco... 8500 Am. Wool Am. Zinc 5300 Anaconda ... Assd. Oil ... Assd. Oil ... 10000 Atchison ... 900 Atl. Gulf & 23000 Baldwin Loco. 88 ½ 86 ½ 137 ½ 44 139 ½ 139 ½ 13 ½ 111 ½ 113 ½ 48 44 ½ 47 ½ 23000 Baldwin Loco.
4200 Balto. & Ohio.
Booth Fish
B. R. T.
Butte C. & Z.
400 Bute & Sup. 14 % 13 % 14 11 ½ 11 % Liberty, 4th 4 % 8. 9630 13 % 14 Victory, 4 % 8. 9630 25 % 25 % Victory, 3 % 8 . . . 9640 500 Chili Cop .. 26 % 25 % 25 % 42 % 42 % 468 % 66 67 % 34 % 33 ... 33 ... 38 % 88 2000 Chino 7300 C., M. & St. 1 4200 C. & O. . . . Colo. F. & L. 500 Colo. Southern 81 82 4 35 4 36 4 37 % 37 117 4 121 1800 Cruethle 400 D. & R. G. 400 Gaston Williams 200 Gen. Cigars General Electric 6600 General Motor

500 Great Nor. Ore. do pfd. Greene Cananea 9 Houston Oil . Illinois Central 1000 Inspiration - . . . 19 17 18 33 % 32 % 33 6 5 % 5 3300 Keystone Tire ... 100 Lack Steel ... 3400 Lehigh Valley ... 1780 Mer. Pet..... 19 14 37 % 1100 Miami Middle States Oil Middle States Oil ... 300 Midvale Steel ... 1100 M. K. & T ... 2800 Mo. Pac. ... 1400 Mont.-Ward ... 400 M. St. P. & S. S. M. 300 J. & St. L. 2600 Nat. Analine ... 200 Nat. Lead ... 600 Nevada Con ... 4800 New Haven ... 2800 Norfolk & W. 15400 Nor. Pac. 58 % 57 % 2800 Norfolk & W.
15400 Nor. Pac.
No. Y. Central.
200 Pacific Dev.
200 Pacific Dev.
200 Pac. Gas & Elec.
3300 Pan Amn. Pet.
2900 Penna.
1800 People's Gas 80 14 89 % 87 % 48 % 48 % 1800 People's Gas
1600 Pure Oil
1800 Pierce Oil
600 Ray Cons.
7390 Reading
1100 Replogie Steel
3800 Rep. I. & S.
300 Rep. Motors. #
22800 Royal Dutch Oil Shattuck, Ariz. 15300 Sou. Pacific. 14400 Sou. Ry. 8400 Studebaker . . Swift & Co. 300 Tenn. Cop. & Chem. 5200 Texas Pac.

1000 Ter. Pac. C. & O. 5760 Tob. Products....

11400 Tran. Contl. Oil. 1500 Union Oil Del. 1400 Union Pac. 7800 U. S. Rubber

36500 U. S. Steel.

1300 Utah Copper
1400 Va. Chem...
36400 Vanadium Steel
2300 Wabash
200 Wells Fargo
600 Western Pac.
100 do pfd.
1500 West has E. &

HOGS ARE HIGHER

the issues being short term notes and on and after that date at the office of issues of 15, 25 and 30 year bonds, which were sold to yield 8 per cent, 7.4 per cent and 7.75 per cent, re-Hogs advanced a quarter in the local tvade Wednesday morning, cattle were

No one of the securities was sold to nominally steady while sheep held unevident that the cost of money to public was an advance of 25 to 50c at Chicago which

as Portland.

Considering the extremely small run of hogs in the local alleys of late, together with the The number of issues for September ncreased over those for August and there continues to be a tendency for some long term financing even at present high rates. This is a further indication of the disposition to believe that the present cost of money is not likely to be appreciably less for some time to come. One of the factors that tends to keep the cost of money high is the competi-While no arrivals were shown in the cattle alleys at North Portland Wednesday morning, stock was due late in the day. In the meantime the market was considered nominally

Merchandise Sells Faster; Payments Slow During Week

New York, Nov. 2 .- The Credit Clearing House report of merchandising activities by wholesalers and manufac-turers for the week ending October 29 shows increased actiivty in purchases. 7.50 heavier indebtedness and slower pay-

In the Pacific coast section purchases Of the 813 head that arrived in the sheep alleys at North Portland Wednesday morning. 484 head were direct to local killers and therefore did not enter the market. Trade conditions were steady.

General sheep and lamb range: ncreased over the previous week and the corresponding week of 1918, but were Indebtedness shows an increase over all three periods of comparison. Payments show a noticeable increase in actiivty over all three periods of compari-This increased payment activity dur-

ng the past week should reduce the inebtedness to some extent, but the falling off of production in the lumber interests will probably be felt as the sea-

\$1,000,000 Issue Of B. C. Bonds Is Featured Offering

6...1070 6.60 1...1040 6.00 COWS

7...867 \$ 6.65 1...690 \$ 2.50 1...920 4.50 1...1250 5.50 2...1070 6.00 1...1250 5.50 6.00 1...1250 5.50 6.00 8TAGS The \$1,000,000 Province of British Columbia 6 per cent gold bonds was the featured offering during the next week. Most of the local bond houses participated in the loan. A brisk sale of the issue has been reported.

The bonds run for a period of three years, maturing October 25, 1923. 'The province is one of the wealthiest in the Dominion. Statistics show a wonderful growth throughout the province during 14.00 the past ten years. The assessed valua-12.00 tion, it is stated, amounts to \$801,407,268, 12.00 while the net debt amounts to only 12.00 \$36,387,552. The bonds are priced to net 12.50 the investor 7.30 per cent. Principal and 12.00 interest are payable in New York City interest are payable in New York City

14... 238 14.00 8... 85 12.50 interest are payable in Ne 20... 121 12.50 in United States gold coin. 11... 98 \$ 8.00 | EWES. Aberdeen to Have Third Bank Nov. 1

Aberdeen, Oct. 30.—The Aberdeen National bank, the third banking institution to be established in this city, will be opened for business next Monday, November 1, under the presidency of Charles Albertson, formerly manager of the Grant-Smith-Porter/shipyards in this city. The capital stock is \$100,000 with \$25,000 surplus.

Buford E. Cuthorn, formerly of the Merchants National bank of Portland, will be assistant cashler of the new institution.

	Liberty Bond Market	Dufand E Cuthorn formarly of the
- 1	(Furnished by Overbeck & Cooke Co.)	Buford E. Cuthorn, formerly of the
П	High. Low. Close.	Merchants National bank of Portland,
ч	Liberty, 3 1/2 9572 9430 9480	will be assistant cashler of the new
4	Liberty, 1st 4s., 9010	
0.1	Liberty, 2d 4s.7 8880	institution,
d	Liberty, 1st 4 % 8 9050 9000 9026	
G	Liberty, 2d 4 4 s 8890 8856 8856	PACIFIC COAST BANK STATEMENT
	Liberty, 3d 4 4 s 9080 9052 9066	
d	Liberty, 4th 4 % s 8910 8880 8882	Portland Banks
	Victory, 4%s 9630 9626 9626	Clearings— This Week. Year Ago.
d	Victory, 3 %s 9640 9628 9630	Monday, \$ 8,165,078.39 \$ 8,503,458.38
	1100017, 0 % 3 9010 8020 9030	Tuesday Holiday
		Wednesday 8,594,157.08 5,788,109.92
4	SOUTHERN SELLING HAS AN	Spokane Banks
-	EFFECT ON COTTON MARKET	Clearings Wednesday \$ 2,544,522.00
-		Balances Wednesday 778,125.00
d	New York, Nov. 3 (L. N. S.) -Any bull-	Tacoma Banks
И	ish effect that the election of the Republican	Clearings Wednesday \$ 1,230,742.00
	national ticket might have had on the senti-	Balances Wednesday 172,630.00
1	ment in the cotton market at the opening to-	Seattle Banks
1	day, was offset by a renewal of southern hedge	Clearings Wednesday \$ 8,163,531.00
н	selling on an active scale, for cables and reports	Balances Wednesday 1,416,648.00
	that the vote of the English miners appeared	San Francisco Banks
	to be running unfavorable for a settlement.	Clearings Wednesday\$31,800,000.00
1.5	After opening 15@41 points lower prices de-	Los Angeles Banks
3	clined 25 points further, thus showing a net	Clearings Wednesday \$19.170.432.00

San Francisco Grain Market San Francisco, Nov. 3.—(U. P.)—Barley— Spot feed per cental, \$2.05@2.15; shipping. \$2.15@2.27.

Spot cotton was quiet here today 40 points New York Cash Wheat New York, Nov. 3.—Cash wheat, \$2.34 % c. i. f. One half million bushels wheat reported taken for export; also 750,000 bushels rye.

-Canada's Great Gate-

way for Its Pacific

Trade Is

Vancouver, B. C.

These bonds are general

obligations of the city.

41 % Gold

BONDS-

Bonds due June, 1933

Den. \$500 \$1000

Deposit Your Funds at

This Bank

umbermens Frust Co

BROADWAY and OAK

YIELD 7.50%

PRICE 75.85

2065 2065 1990

Liberty Bond Market

lower at 22.10c. No sales.

New York Metal Market New York, Nov. 3.—(I. N. 8.)—Copper-teady; spot, offered, 15 %c; Nov., 14 % @ 5 %c; Dec., 14 % @ 15 %c; Jan. and Feb. Lead—Weak. Spot and Nov., offered, \$6.75; Dec. and Jan., \$6.45 @ 6.55. Spelter—Quiet. Spot, Nov., Dec. and Jan., offered, \$6.99.

Money and Exchange New York, Nov. 3.—(I. N. 8.)—Call money on the floor of the New York Stock Exchange today ruled at 9 per cent; high, 9 per cent; low, 9 per cent. Time money was figm. Rates were 8 per cent. The market for prime mercantile paper was steady. Sterling exchange was easy, with business in bankers' bills at \$3.43 % for decayed.

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

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

Series 597 and 617 Of French 5s Will Be Paid for Nov. 7

Public utility security issues for the French government in the United the month of September amounted the month of September amounted to the security issues only the French government in the United French government in the United for crop moving are by no means satisfied as yet, but the situation to the security issues only the security issues only the french government in the United for crop moving are by no means satisfied as yet, but the situation to the security issues only the french government in the United for crop moving are by no means satisfied as yet, but the situation to the security issues only the french government in the United for crop moving are by no means satisfied as yet, but the situation to the security issues only the security issues only the security issues for the french government in the United for crop moving are by no means satisfied as yet, but the situation to the security issues only the security is the security issues only the security is the se to \$26,524,000. Of these issues only two were for preferred stock issued 1920, of the following series: 597 and than was anticipated at the beginning two were for preferred stock of 517, have been called for payment on to yield 8 per cent, the remainder of November 1, 1920, and will be redeemed bonds, with the exception of three the French treasury in Paris at the rate of 1500 francs per 1000 franc bond. Interest on the bonds so drawn will cease on November 1, 1920.

Holders of the bonds of these series may have them redeemd through the bond house from which they were purchased at the current rate of exchange

Banks Held Able

presses the opinion that banks are amis working out a more normal level of prices. Commenting on this it says: Business must now go forward on a ower price level. This readjustment cannot be effected without embarrass-ment in individual cases. It will be effected, however, without serious general results by reason of the inherent strength of the credit situation and the assured cooperation of the banks with business."

Mexican Loan May Be Placed in N. Y

New York, Oct. 30 .- It has been umored among the banks that a big fexican loan to be floated by some large bank here may be expected around for the inclusion of the personal propthe turn of the year. Of course such a loan would be the signal for an upturn n such stocks as Mexican Petroleum Pan-American, Royal Dutch, American Smelting and others with large interests in the southern republic.

Credit Strain Peak Is Passed, Belief In Finance Circles

Information has been received by local . It is felt in financial circles that the bond houses that the financial agents of peak of the credit strain is over. The is being handled in much better shape of the season.

There is money available for invest ment for attractive offers and some recent offerings have been absorbed very quickly, with the books as a rule closed on the same day they were opened. The public will have an opportunity before long to see what it will do in the way of financing foreign trade when arrange ments shall have been completed for the formation of the \$100,000,000 corporation to be organized under the Edge law. This is a project that has been talked

of for more than a year, and it may - To Help Business have been that the public was not ready for it, but from the present temper of the investment market it would seem the investment market it would seem that there should be little difficulty in The National Bank of Commerce of carrying it through sponsored as it will New York in its monthly bulletin ex- be by the bankers of the entire country. The bond market as a whole has con ply prepared to finance business while tinued to expand in activity and breadth. The railroad issues in particular have shown unusual buoyancy, while public utility and traction securities have also

Washington Brokers Fight 'Blue Sky' Law

Olympia, Wash., Oct. 30 .- Opposition to the proposed "blue sky" law is general among the bankers of Eastern Washington, according to J. Grant Hinkle, who has returned from a week's survey across the mountains. Automobile dealers and associations in Spokane Hinkle found, favor the snactment in Washington of the Idaho law providing erty tax in the license payment.

BUY TODAY Get Lyceum course tickets and seat reservations Meier & Frank's today. Nine big numbers \$2.—Adv.

PRICE

The present issue of Edmonton 6% Gold Notes is without a parallel on the investment market today. The exceptionally high yield of 9% was made possible only by the condition of the Canadian Exchange was made possible only by when purchase was made.

We Offer Subject to Prior Sale and Change in Price the Unsold Portion, City of

Province of Alberta 6% General Obligation Gold Notes

YIELD

Exempt From All Dominio Dated September 1, 1920 Denominations \$100, \$500 and \$1000

FINANCIAL STATEMENT -Revenue from public utilities (above cost of operation)... 757,773.00 Net local improvement debt (rate payers' share)....... 3,046,763.00

In addition to being General Obligation Notes, these are secured by long-time debentures totaling \$2,594,420.00.

Principal and semi-annual interest (March 1 and September 1) payable in Gold Coin of the United States, in New York City and at the Legality approved by Malone, Malone & Long, Toronto.

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Capital One Million Dollars

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THINK IT OVER

Ask us for details of our Casper, Wyo., 6s at 97.50 for any maturity to yield 6.35% to 7.51%.

CASPER

Increase of population in 10 years as shown by 1920 census 333%.

Annual wool shipments 5,000,000 pounds.

Standard Oil and Midwest refineries at Casper are two of largest in United States, costing \$7,000,000.

Monthly industrial payroll \$600,000.

Cash or partial payment plan Ask for Circular J78.



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