FEELING ATTACK

FRIDAY HOG MARKET

LIVESTOCK PRICES COMPARED

elves.

It appears that losses of 25 to 50c are shown principally in lambs and yearlings in the face of very limited arrivals, while the dressed product has shown extreme prices fully continued.

Only a nominal tone was shown at North Port-and in the cattle allers for the Friday trade. There was a small supply available and prices effected no changes.

Hog Weakness Continued

Packers appear more determined than ever to force still lower prices on hogs at North Port-land. They took the limited stocks for the day and paid less money, but it is noted that the big fellows are scarcely patronizing the local

Thursday Afternoon Sales

COWS

CALVES

BULLS

HOGS

LAMBS

3.... 493 1.... 270 6.... 253 9.... 126

le Kansas City .....Light

and lambs were lower.

Willamette valley lambs.....

till lambs

General cattle market range:

General hog market range:

1.... 140 \$11.50 |

1... 270 \$10.50 9... 190 11.00 7... 207 11.25 2... 260 10.50 1... 460 9.00

ic Portland .....

2c Omaha

creased demand and limited supplies.

Poultry—Hens, 34c; broilers, 40@53c; fry-ers, 40c.

Scattle Market

POTATOES ALONG THE COAST

New York, Feb. 4.—(I. N. S.)—Wool—Mar-et unsettied; domestic fleece XX Ohio, 23 @ 5c; domestic pulled scoured basis, 18 @ 60c; omestic Texas scoured hasis, 40 @ 75c; domestic puritory staple scoured, 50 @ 85c. Hides—Market dull, native steers, 13 @

14c; branded steers, 11c.

New York Poultry Market

New York, Feb. 4.—(I. N. S.)—Live poultry—Market firm. Chickens, 30 @ 45c; fowls, 31 @ 36c; turkeys, 45 @ 50c; roesters, 20c; ducks, 45 @ 48c; geose, 27 @ 33c.

Chicago Potato Market

Chicago; Feb. 4.—(I. N. S.)—Potatoes: Receipts, 34 cars. Minnesota, Michigan and Wisconsin, round whites, \$1.00@1.50; bulk, \$1.10@1.25; Wisconsin Kings, sacks, \$1.00@1.05.

New York Patato Market

New York, Feb. 4.—(L. N. S.)—Potato market steady. Nearby white, 2 @ 375; Bermudas 6 @ 10.

San Francisco Barley Market San Francisco, Feb. 4.—(U. P.) — Barley, spot feed, per cental, \$1.15@1.25; shipping. \$1.30@1.40.

New York Metal Market.

# LIBERAL PREMIUM IN BUTTER HURTS

downfall of California butter All over the country there continues a during the last few days has strong demand for large size apples but startled the local trade, recovering as it strong demand for large size applies but was from the effect of the previous de-

all points. Prices reflect both the increased demand and limited supplies.

Locally as high as \$3.25 is reported in a very limited with the entire of the price. This latter has been completely upset by the action of the San Francisco market although the trade here would not vouch for what the California trade will do within the next 24 hours, so erration has it acted at times.

Actual cales of cube extras are shown in the the extreme limit of the market with memons. Actual cales of cube extras are shown in the best extreme limit of the market with memons.

Local creameries have shown an agual shortage of stocks and the California declific comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them. Some of been comes as a shock to most of them for their actual requirements.

Those desiring special information regarding any market should write the Market Editor, Oregon. 100. Auction prices Theology.

EGG SITUATION IS ABOUT STEADY With a very active local call for eggs, the price stratation here is considered steady. Home demand is now unusually good. F. o. b. buyers are freely offering 35c a dozen for current receipts.

EGG SITUATION IS ABOUT STEADY Holes and the model of them of the stead of the stead

CHEESE SCARCITY IS SEVERE

Cheese is scarcer in Portland today than for months past. It is impossible to secure wook stock at all, and offerings from other as are being held firmer in view of the ctive advance at Tillamook. HEAVY HENS IN LIMITED CALL

Very limited call is showing for heavy bens dong the street at 27c a pound, but there is quite a good call for lightweight stock at pre-MORE SPINACH IS NOW COMING. Fresh spinach is now arriving from both Valla Walla and from Los Angeles, in addition the home grown stock, none of the latter being offered on the local wholesale trade. Walla Valla is offering at \$1.50 generally.

MEAT MARKETS HOLDING STEADY No general change was shown in the market for country killed meats during the day. Veals sold at 18 % c generally, with nominal business at 19c, while the bulk of the best hogs sold at 15 @ 15 % c and nominal business at 16c.

BRIEF NOTES OF PRODUCE TRADE Rice market beginning to advance.

Potatoes and onions almost stagnant,
Brussel sprouts have advanced to 20c pound.
Smelt are scarce and higher at 6 6 7c pound.
Carload or Florida grapefruit unloaded; same
5.40.

AN PORTLAND

AN PORTLAND

AN PORTLAND

Logicy Products

BUTTER — Selling price, box lots: Creamers, extras, parchment wrapped, 45c per lb.

Jobbing prices: Cubes, extras, 39c per lb.;
dairy, buying prices: Cubes, extras, 39c per lb.;
BUTTERFAT—Fortland delivery basis, No. 1
grade, 43c; No 2, ale; country stations, 37@

39c per lb.

CHEERSE — Selling price: Tillamook.

Prices Trick. grade, 43c; No 2. ele; country stations, 37 grade, 43c; No 2. ele; country stations, 37 grade, 43c; No 2. ele; country stations, 37 grade per lb.

CHEESE — Selling price: Tillamook, fresh Oregon fancy ttriplets, 33c per lb.; Young Americas, 34c lb. Frices to jobbers, f. o. b. Tillamook: Triplets, 30c; Young Americas, 31c. Selling price: Block Swiss, 38 grade; imburgar, 36 grade lb.; cream brick, 36 grade lb.

EGGS — Buying price: Current receipts, 35c per dozen; candled, selling price, 38 grade per dozen, 1.1VE POULTRY—Selling price: Heavy hens, 26 grade lb.; leath hens, 24c lb.; springs, light, 30c lb.; heavy, 27c per lb.; old roosters, 14c per lb.; turkeys, 45c per lb.; dressed, 45 grade lb.

Fresh Vegotables and Fruit

FRESH FRUIT—Oranges, \$2.75 grade 4.50 box; bananas, 12 h grade lb.; lemons, \$4.00 grade form, \$3.25.

APPLES—\$1.50 grade lb.

California, \$3:25.

APPLES—\$1.50 @ 3.25.

DRIED FRUITS—Dave, Dromedaries, \$6.85;
Fards, \$3.75 per box; figs, \$3.60 @ 3.75.

ONIONS—Selling price to retailers; Local,
\$1.25; garlie, 15c; green onions, 50c per

BUGAR — Refinery basis: Cube, \$9.75; fruit and berry, \$8.00; D yellow, \$7.40; granu-lated, \$8.00; extra C, \$6.80; golden C, \$7.50, HONEY — Per case, \$7.75 @ 8.00; bulk, 18c per lb.
RICE—Japan style, No. 1, 4 ½ @ 5c; Blue
Rose, 7 ½ @ 8c per lb.; New Orleans head, 10c.
COFFEE—Roasted, 19 @ 31c, in sacks or druma.

SALE — Coarse, half ground, 100s, \$17.25 per ton; 50s, \$17.85; table dairy, 50s, \$27.25; bales, \$3.50@4.00; fancy table and dairy, \$34.50; lump rock, \$26.50 per ton.

BEANS — Sales by jobbers: Small white, 5 %c lb.; large white, 5 %c; pink, 7 %c per lb.; limas, 8 %c; bayou, 11 %c; reds, 7 %c; Oregon beans buving urices, nominal. limas, 8 ½ c; bayou, 11 ½ c; reds, 7 ½ c; Oregon beans, buying prices, pominal.

CANNED MILK—Carnation, \$6.00; Borden, \$6.00; Astor, \$5.90; Eagle, \$11.50; Libby, \$5.90; Mount Vernon, \$5.90 per case.

SODA CRACKERS—in bulk, 17c per ib.

NUTS—Walnuts, 23 @ 26c per lb.; almonds, 27 ¾ @ 28c; filberts, 32c in sack bots; peanuts, 14 ½ @ 15c; peacans, 25c; Braxin, 35c.

ROPE—Sisal, dark, 14c; white, 16c per lb.; standard Manila, 20 ½ c.

LINSEED OIL — Raw, bbla, 92c gal.; ket-file boiled, bbls, \$1.01; raw, cases, \$1.14; boiled, cases, \$1.16 per gallon.

COA LOIL—Pearl or water white, in drums or iron barrels, 17 ½ c gallon; cases, \$0c per gallon. gallon. GASOLINE — Iron barrela, 29c; cases, WHITE LEAD—Ton lots, 12 %c; 500 lbs., 13c per lb. TURPENTINE Tanks, \$1.24; cases, \$1.39;

TURPENTINE—Tanks, \$1.25; cases, \$1.35; to case lots, ic less. Mops, Wool and Hides

HOPS—Nominal, 1920 crop, 20 @ 22 ½ c.

HIDES — Calfskin, 10 @ 12c; kips, 8 @ 9c; green hides, 5 @ 6c per lb.

MOHAIR—Long, 25c; short, 15c.

TALLOW AND GREASE—No. 1 tallow, 5c; No. 2, 4c. No. 2, 4c. CASCARA BARK—New, 8c lb. WOOL — Coarse, 10c; medium, 20c; fine, 25c per lb.

Dried Fruit and Beans Dried Fruit and Beans

New York, Feb. 4.—(I. N. S.)—Bean market quiet. Marrow choice, 900; pea choice, 450 @ 510; red kidney choice, 925 @ 950.

Dried fruit market dull. Apricots, extra choice to fancy, 25 @ 36; apples, evaporated, prime, to fancy, 6 @ 13 ½; pranes, 30s to 60s, 12 @ 16; prunes, 60s to 100s, 63 @ 10 %; peaches, extra choice to fancy, 18 @ 21 %; seeded raisins, extra choice to fancy, 24 @ 25.

Naval Stores Market New York, Feb. 4 .-- (I. N. S.) -- Turpentine Savannah, 92 %, no sales; New York, 64. Rosin—Savannah, 11.00; New York, 8.50.

# FOR SALE

All orders must be accompanied by P. O. order or check, F. O. B. Port-

SHERIDAN-BECKLEY CO. 211 WASHINGTON STREET PORTLAND, OREGON pecial Prices on Carload Lots

# NOW BEING MADE

FRIDAY WHEAT MARKET Hard white White club ...... 1.45

large, \$1.60 \( \text{@} 2.05 \); fancy, medium to large, \$1.55 \( \text{@} 1.75 \).

The American agricultural trade commissioner at London reports the selling prices of apples on British markets for the week ending January 31, conversions being made according to rate of exchange prevailing January 31 when a shilling was worth 192875, as follows:

London — Washington-Oregon Spitzenburgganged \$3.28 \( \text{@} 8.38 \) per box. Gancy sold, \$3.00 \( \text{@} 3.18 \); C grade, \$2.31 \( \text{@} 2.31 \) \( \text{@} 2.31 \) \( \text{@} 2.31 \) \( \text{@} 2.37 \text{@} 3.35 \) \( \text{grades} \), \$2.70 \( \text{@} 3.09 \); C grade, \$2.51 \( \text{@} 2.89 \). Virginia York Imperials, all grades, \$6.94 \( \text{@} 7.72 \). New York Ben Davis, all grades, \$6.75 \( \text{@} 7.72 \). Some poor condition sold \$1.54 \( \text{@} 4.82 \) per barrel. New York Bhoos Island Greenings, 2\( \text{@} 8.38 \) \( \text{@} 8.38 \) \( \text{@} 8.38 \) \( \text{@} 8.39 \) per barrel. New York Bhoos Island Greenings, 2\( \text{@} 8.38 \) \( \text{@} 8.38 \) \( \text{@} 8.38 \) \( \text{@} 8.38 \) \( \text{@} 8.57 \) \( \text{@} 8.38 \) \( \text{@} 8.57 \) \( \text{@} 8.38 \) \( \text{@} 8.57 \) \( \text{@} 8.29 \) per barrel. New York Bhoos Island Greenings, 2\( \text{@} 8.38 \) \( \text{@} 8.31 \) \( \text{@} 8.38 \) \( \text{@}

per hor.

Manchester—York Imperials ranged \$3.86@ milling, \$33. SEED Buying price, nominal; Manchester—York Imperials ranged \$3.86@ II
5.79 per barrel. Oregon, boxes, Newtowns, all
grades, sold \$3.09@ 4.24.
Glasgow — York Imperials ranged \$4.24@
5.40. New York Imperials ranged \$4.24@
1 grades, brought \$5.94@9.84. Baldwins, all
grades, \$6.94@7.72 per barrel. Newtowns sold
\$2.99@3.28 per box.
During the week 44,000 barrels and 66,000
boxes of spoils were afleat for the United King. Red clover, recleaned (——) per lb.; alsike, (——); vetch, (——). B. mills: Bolled barley, \$41; alfalfa meal, \$30; coconut meal, \$30; cracked corn, \$45; whole corn, \$42 ton; scratch feed; \$60; soy bean meal, \$50; linseed meal, \$62; whole oats, \$42; rolled oats, \$44 per ton.

ROLLED OATS—Salling price, \$10 bbl.

Merchants Exchange bids:

San Francisco Market
San Francisco, Feb. 4.— (U. P.)—Extras,
40 % g. prime firsts, 30 % c.
Eggs—Extras, 40e; extra firsts, 39 % c; extra
pullets, 37 % c; undersized pullets, 36 % c.
Cheese—California flats, fancy, 25c.
Los Angeles Market
Los Angeles, Feb. 4.— (I. N. S.)—Butter,
42c. FEED OATS ............ BARLEY CORN Eggs Extras, 40c; case count, 39c; pullets, 

# Wheat Is Higher Seattle, Feb. 4.—(U. P.) — Eggs—Fresh ranch 42c; pullets 36 @ 38c. Butter—44 @ 45c. At Opening, but Losses Are Later

Scattle, Feb. 4.—(U, P.)—Potatoes—Yakima Gems, \$36; locals, \$24@26. Farids, \$3.75 per box; figs. \$3.60 @ 3.75.
ONIONS—Selling prices or retailers: Local, \$1.25; garlle, 15c; green onions, 50c per deages bunches.
FOTATOES — Selling price: Oregon fancy, \$1.35 @ 1.60; sweets, Tenn., \$3.50 hamper.

HERRIES—Cranberries, local, \$6.00 @ 6.25, per box; eastern, \$15.00 bbl., verget, \$1.60; sweets, \$1.60; bester, \$1.60; weets, \$1.60; bester, \$1.60; weets, \$1.60; weets Chicago, Feb. 4.—(L. N. S.)—Early de-

Chicago Dairy Produce
Chicago, Feb. 4.—(1. N. S.)—Butter: Receipts 3276 tubs. Creamery, extra, 45e; firsts, 38@44c; packing stock, 14@18c.
Eggs—Receipts, 10.865 cassa. Misscellaneous, 42@44c; ordinary firsts, 42@43c; firsts, 45c; checks, 39@40c; dirties, 41@42c.
Cheese—Twins, new, 23% @24c; daisies, 24% @25c; Longhorms, 26% @28% c; brick, 20@20% c.
Live poultry—Tuckeys, 43c; chickens, 27% @ May 59% 60
Live poultry—Tuckeys, 43c; chickens, 27% @ PORK 28c; springs, 29% c; roosters, 24c; geese, 20@ May 2205 2225 LARD CORN Skookum Apple Growers Incorporate Wenatchee, Wash., Feb. 4.—With a capital Cash wheat: No. 2 red, \$1.78@1.80.

Wenatchee, Wash, Feb. 4.—With a capital stock of \$10,000 divided into 400 shares of \$25 par value the Wenatchee Skookum Growers has been incorporated with O. T. Clawson, H. C. Jacky, O. K. Koehler, Otta McNelly and W. L. Robbins as the incorporation which have been filed with the country and item of incorporation which have been filed with the country and item of ticles of incorporation which have been filed with the county auditor the company has authority to own orchards, to grow fruit, to buy, sell, handle, store, ship and market same, to construct and operate coild storage plants, to build and operate awmills and bbx factories.

New York Wool and Hides

New York Feb. 4.—(I. N. S.)—Wool—Market unsettled: domestic fleece XX Ohio, 23 ® late dealings, but the market showed a steady undertone. The close was 22 ® 30 points net higher. Spot cotton was quiet today, 25 points higher 1385; no sales.

 
 October
 1430
 1462
 1420
 1452

 November
 1465
 1465
 1468
 1450
 1468

 December
 1450
 1468
 1450
 1468
 Liverpool Cotton Steady

Liverpool, Feb. 4.—(I. N. S.)—Cotton opened in moderate demand. Prices were steady. Sales, 4000 bales. Receipts, 10,200. Good middlings, 9.85; full mids., 9.20; mids., 8.35; low mids., 7.20; good ordinary, 5.76; ordinary, 4.70. Futures opened quist. Grain Trade Notes

San Francisco, Feb. 4.—(U. P.) — Barley, spot feed, per cental, \$1.15 @ 1.25; shipping.

San Francisco Poulitry Market
San Francisco Feb. 4.—(U. P.) — Brotlers, 56 @ 60c; large heus 34 @ 38c; best ducks, 30 Gest, sheat 17,000 centals; oats, 363 centals; feed, 508 sacks; middlings, 600 sacks; by rail, flour 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 3833 centals; sacks; wheat, 47,032 centals; oats, 3833 centals; sacks; wheat, 47,032 centals; oats, 3833 centals; flour 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 363 centals; flour 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 3833 centals; flour 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 363 centals; flour, 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 363 centals; flour, 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 363 centals; flour, 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 363 centals; flour, 12,000 qura: wheat, 3200 centals. From Washington — Via water, flour, 226,531 qr. sacks; wheat, 47,032 centals; oats, 363 centals; flour, 12,000 qura: wheat, 12,000 qura: wh

New York, Feb. 4.—(I. N. S.)—Copper—Dull: Spot, February and March, offered, 13, Lead—Easy. Spot, offered, 500; February, offered, 4 %: March, offered, 490.

Spelter—Easy. Spot and February, offered, 500; March, 500 @ 515.

New York, Feb. 4.-(L. N. S.)-The Tone. Top. stock market closed steady today. .25e lower \$11.00 United States Steel sold up to \$2, but then fell back to 81%. Crucible con-tinued in good demand, closing at 91%, 10.05 early low. Baldwin Locomotive rose to 87%, and General Asphalt rose to above 

Government bonds unchanged; rail road and other bonds steady. Total sales of stocks today were 570, 000 shares; bonds \$10,502,000.

and oils were under pressure during the morning trading on the Stock Exchange hog alleys at North Portland for the dustrials were also fractionally lower at day. Cattle were nominal while sheep

> and Union Pacific off 1/4 at 118. United States Steel at 81 % was the same Early trading was dull. Call money, both classes, opened at 8 per cent.

STOCK

44 % 42 % 57 % 56 % 81 % 10 % 10 % 40 % | General cattle market range: | Choice steers | \$8.25 @ 9.00 | Medium to good steers | 7.50 @ 8.00 | Fair to medium steers | 7.00 @ 7.50 | Common to fair steers | 6.00 @ 7.00 | Choice cows and heifers | 6.50 @ 7.25 | Medium to good cows and heifers | 6.00 @ 6.50 | Fair to medium cows and heifers | 5.00 @ 6.00 | Common cows and heifers | 4.00 @ 5.00 | Canners | 2.00 @ 4.00 | Bulls | 4.50 @ 5.50 | Common to fair steers 6.00 @ 7.56 Am. Sumatra
Choice cows and heifers 6.00 @ 7.25 Am. Tobacco
Medium to good cows and heifers 6.00 @ 6.50 Am. Wool
Fair to medium cows and heifers 5.00 @ 6.00 Am. Zinc
Common cows and heifers 4.00 @ 5.00
Canners 2.00 @ 4.00 Am. Zinc
Canners 2.00 @ 4.00 Am. Zinc
Choice feeders 6.50 @ 7.25
Choice feeders 6.50 @ 7.00
Best light calves 10.00 @ 11.00
Best light calves 9.00 @ 11.00
Medium light calves 9.00 @ 10.00
Choice feeders 6.50 @ 7.25
Fair to good feeders 5.75 @ 6.75

Hog Weakness Continued

Am. Sumatra
Am. Tobacco
Am. Tobacco
Am. Wool
Am. Zinc
Am. Wool
Am. Zinc
Anaconda
Anaconda
Anaconda
Anaconda
Anaconda
At, Gulf & W. I.
Baltimore & Ohio
B. R. T. Chicago & Northwestern.

No. Ave. Dos. Price | No. Ave. Dos. Price 1...1090 \$ 4.00 | 1...1070 \$ 6.25 1....1880 \$ 5.00 | 1....1330 \$ 5.00 Northern pfd. Int. Agr. Corp. c.

6... 83 \$ 8.25 | 11... 27... 85 8.00 | 14... 191... 85 8.00 | EWES 1.... 180 \$ 3.50 WETHERS 4.... 150 \$ 4.50 | MIXED 32.... 118 \$ 4.50 | Friday Morning Sales COWS Ave. lbs. Price | No. Ave. lbs. Price 1.... 870 \$ 6.00 | 1.... 900 \$ 5.25 CALVES 10 .. 210 \$13.00

## AMERICAN LIVESTOCK PRICES

Chicago, Feb. 4.—(I. N. S.)—Hogs—Recipts, 43,000; 10c lower, Bulk, \$9.20@
10.00; top, \$10.35; hearsweight, \$9.20@
9.50; medium weight, \$9.40@10.30; lightweight, \$9.80@10.30; light lights, \$9.90@
10.35; heavy packing sows, smooth, \$8.25@
8.90; packing sows, rough, \$8.00@8.25; pigs, \$9.00@10.25.
Cattle — Receipts, 4000; strong and 25c higher. Beef Steers—Choice and prime, \$8.75
@ 9.75; medium and good, \$7.60@8.75; good and choice \$8.15@9.50; common and medium, \$6.50@8.15. Butcher Cattle—Heifers, \$5.00@8.00; cows, \$4.25@7.00; bulls, \$4.50@10.10; feeder steers, \$6.00@8.00; stroker steers, \$4.75@7.65; stocker cows and heifers, \$3.75@5.75.
Sheep — Receipts, 9000; generally 50c higher. Lambs, (84 lbs. down), \$8.50@10.10; lambs (85 lbs. up), \$7.25@9.50; lambs (culls and common), \$6.25@7.50; yearling wetbers, \$6.00@7.50; ewes, \$3.50@5.00; ewes (culls and common), \$2.00@3.25; feeder lambs, \$7.25@8.50.

Omaha Hogs \$9.70

\*\*Comparison of the common o

Omaha Hogs \$9.70 South Omaha, Feb. 4.—(I. N. S.)—Hogs—Receipts 12,000; steady to 15c lower. Bulk, \$8.80@9.50; top, \$9.70.
Cattle—Receipts 1000; beef steers and butchers active and strong to 25c higher. Veals, steady; stockers and feeders, quiet. Sheep—Receipts 2800; steady. Top lambs, \$9.20; yearlings, \$6.25; wethers, \$5; ewes, Kansas City Hogs \$10.05

Kansas City Mos. Feb. 4.—(L. N. S.)—Cat-tle—Receipts, 700; active. Steers, \$6.00 @ 9.00; cows and heifers, \$5.00 @ 8.00; calves, \$8.00 @ 11.00. Hogs—Receipts, 2500; light. Bulk sales, \$9.00 @ 9.85; top. \$10.05; heavies, \$9.00 @ 9.50; lights, \$9.25 @ 10.05. Shesp—Receipts, 1300. Medium, \$9.15 @ 9.75; lambs, \$8.50 @ 9.00. Market slow.

Sheep—Receipts 2200, steady. Lambs \$7.00 @ 8.25; ewes, \$3.00 @ 4.50; feeders, \$8.00 @ 8.50.

Liberty Bond Sales 

An extensive plant has been built in North Carolina for the production of cheap fertilizer by a recently discovered process which lowers the melting point of common feldspar:

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

TO ALL EXCHANGES Members Chicago Board of Trade Correspondents of Logan & Bryan, New York

New York, Feb. 4 .- (U. P.) -- Motors

Studebaker was quoted at 55 %; Rails, with the exception of Northern Pacific, which opened at 84 %, unchanged, were generally lower; Read-ing, with a sale of 1000 shares at 80, being off losses of 25 to 50c noted in prices. Just, what forced this reaction in values is one of those mysteries of North Portland that only the big sackers can explain, and then the explanation at yesterday's close.

uppears to be unsatisfactory to any except them—

Early trading w

99% | 99% | 99%

Greene Cananes
Gulf S. Steel
Hask Barker
Houston Oil
Ill. Cent 68 % 69 %

do pfd.
Intarboro
Int. Callahan
Int. Harvester
Int. Merc. Marine
Int. Nickel
Int. Paper
Invincible
Oil 18 % 18 % 18 % 18 % Lack, Steel ... Lehigh Valley Mex. Pet. .... 98 % 70 %

Ontario & Western.... Pan-American Petroleum .
Pennsylvania
Pecopies Gas Pierce Arrow ..... 24 % 24
Pierce Oil .....
Pittaburg & West Virginia 28 % 28 % Ray Cons. ..... 13 1/2 13 1/4 

9 % 9 21 % 118 % 118 118 % 67 % 67 67 69 67 % 68 % 34 % 33 % 33 % 82 81 % 81 % 56 % 55 % 55 % Utah Copper
Virginia Chem.
Vanadium Steel
Vivandou

44 % 9 % 7 %

In these days kings reflect sadly that coronation is grimly suggestive of coro-

> HERRIN & RHODES, (Established 1896) SEATTLE - PORTLAND - TACOMA Fast Private Du Plex Wire COAST TO COAST.

> ALL MARKETABLE SECURITIES Members Chicago Board of Trade, Correspondents E. F. Hutton & Co. Members:

W York Stock Exchange—New York Cotte change—New Orleans Cotton Exchange LIBERTY AND VICTORY BORDS adquarters for Buying and beiling sea. Latte or Small sets. Railway Exchange Bidg. Main 283.

SHORT TERM NOTES Bethlehem Stel 7s 7-15-23
British Gov. 5 ½s . 11-1-21
British Gov. 5 ½s . 11-1-21
British Gov. 5 ½s . 11-1-22
Canadian Giv. 5 ½s . 8-1-21
Canadian Gov. 5 ½s . 8-1-22
Cudahy Packing 7s . 7-15-23
Inter. R. T. 7s . 9-1-21
Japanese Gov. 4 ½s . 7-10-25
Kennecotė Cop. 7s . 2-1-30
Ligg. Myers Tob. 6s . 12-1-21
Moline Plow 7s . 9-1-21
Moline Plow 7s . 9-1-21
Moline Plow 7s . 9-1-22
Moline Plow 7s . 9-1-23
Moline Plow 7s . 9-1-24
Nor. Pac. Equip. 7s . 5-15-25
Swift 6s . 8-15-21
U. S. Rubber 7s . 12-1-23

TRADE HERE MOTOR SHARES DROP ALONG WITH THE OIL GROUP

FOREIGN EXCHANGE RATES Corrected daily by the foreign exchange de-artment of the United States National bank. Quotations below, except the pound sterling. Quotations below, except the pound sterling, are quoted on the basis of 100 units foreign

Cable
Transfers.
\$ 3.85
7.05
1.58%
3.64 London— Checks.

Ibs. sterling. \$ 3.84 %
Paris—Francs. 7.04 %
Berlin—Marks. 1.58 %
Genos—Lire. . 3.63 % Value. \$ 4.866 19.30 23.81 19.30 Drachams .. 7.12 7.22 19.30 Kroner .... 19.30 26.70 Kroner..... 18.50 18.60 26.70 Kroner.... 22.00 26.70 22.10 Hongkong-50.00 49.25 66.00 Currency.... 49.50 Japan—Yen... 48.75 Shanghai—Tacks 65.50 26.70

PACIFIC COAST BANK STATEMENT Portland Banks

Monday ... 8
Tuesday ... 4
Wednesday ... 5, 4,411,143.63 Spokane Banks Clearings Friday .......\$ 1,670,106.90
Balances Friday .......... 649,734.00
Tacoma Banks Clearings Friday .....\$ 394,530.00 26,795.00 Sestile Banks Clearings Friday \$ 4,423,751.00
Balances Friday 1,111,548.00
San Francisco Banks
Clearings Friday \$ 20,600,000.00
Los Angeles Banks
Clearings Friday \$ 12,601,775.00

New York, Feb. 4.—(I. N. S.)—Call money on the floor of the New York stock exchange today ruled at 8 per cent; high, 8 per cent; low, 8 per cent. Time money was steady. Bates were 7@7½ per cent. The market for prime mercantile paper was steady. Call money to the prime mercantile paper was steady. prime mercantile paper was steady. Call money in London today was 5½ per cent. Sterling exchange was steady with business in bankers' bills at \$3.84 for demand.

Foreign Exchange Market New York, Feb. 4.—(U. P.)—Foreign exchange opened firm today with demand sterling \$3.83 %; francs, .0702; lire, .0363; marks .0158; Canadian dollars, .8940; kronen, .1910
Foreign exchange closed with demand sterling Foreign exchange closed with demand sterling \$3.83 %; francs .0700; lire .0362; marks .0158; Canadian dollars .8887, and kronen

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Liberty D

Call or 'phone

FREEMAN.

FIFTH AND STARE

\$9000

7% Paving Bonds Maturities Estimated 1922-27

At Par to Yield

Keeler Brothers UNITED STATES NATIONAL BANK BUILDING

Broadway 5800

6% to 81/2% **MUNICIPAL BONDS** CITY AND FARM MORTGAGES

> SHORT TERM COMMERCIAL PAPER We Buy and Sell Liberty Bonds

Western Bond & Mortgage Co. Main 113 80 Fourth St.

New York Bond Market Northern Pac. P. L. 4s.
Reading Genl. 4s
Union Pac. 1st 4s.
U. S. Steel 5s.
Union Pac. 1st Ref. 5s.
Southern Pac. Conv. 5s.
Southern Pac. Conv. 4s.
Penn. Conv. 4 4s.
Penna. 1st 4 4s.
Ches. & Ohio Conv. 5s.
Ore. Short Line 4s. Spokane Company

Forced to Quit Spokane, Wash., Feb. 4.-It was announced Monday at the offices of the untary liquidation. At the request of the officers and trustees of the company S. O. Nebrsaks . . . Imperial Oil . . . Judge Rudkin of the federal court ap-

Two Directors Added

pointed R. R. Rogers receiver. It is understood that the proceedings is of a January 31, two more directors were friendly nature and is brought about by added to the board, namely A. D. Kenadverse agricultural and livestock condi-

dall and W. R. Knight. The prese tions in the districts in which the com-board consists of O. J. Hawkens and W. R. Knight. The officers were all reelected as follows: O. J. Hawkens At the adjourned stockholders' meeting president; L. M. Cleek, vice president; E. the Troutdale State bank, held on E. Bloyd, cashier.

These Bonds Priced to Yield ..... Greater Vancouver Sewer-District

5% Bonds-Due March, 1923 This great district has a \$3,000,000 bonded debt against property assessed at over \$221,231,000.

City of Burnaby, 6% bonds.....Dec., 1924 South Vancouver 6% Bonds..... Mar., 1922

> LUMBERMENS TRUST COMPANY Broadway and Oak

New Issue

We offer our participation of

\$100,000

Portland Gas & Coke Company

FIRST LIEN AND GENERAL MORTGAGE 7% GOLD BONDS

Dated January 1, 1921

Redeemable at premiums up to 1071/2, according to maturity.

PRICE 95 AND INTEREST

Yielding 71/2%

For details, call, phone or write.

Clark, Kendall & Co., Inc.

BOND DEPT.

If sixty-one years of continuous service as a financial institution means anything to you as a bond buyer, then the Ladd & Tilton bank

We offer for investment our allotment in a new local issue of \$800,000

7 Per Cent Gold Bonds Dated January 1, 1921 Due January 1, 1940

The bonds are secured by a general lien on all property of the company and additionally secured by the deposit with the Trustees of an equal principal amount of the company's first and refunding mortgage 5% bonds.

These bonds present an exceptional investment opportunity in one of our most essential utilities. The Portland Gas & Coke Co. is a permanently established and growing concern, and we recommend these securities as a conservative and attractive investment.

and attractive investment.

Yielding 71/2%

recommends itself to the careful investor. Portland Gas & Coke Co. Denominations \$1000

> Full details on request PRICE 95 AND INTEREST

WASHINGTON AT THIRD