NORTHWEST STOCK MARKET IS STEADY AT CLOSE

SATURDAY DAIRY PRODUCE Butter, Eggs.

With the California butter prices down in the gutter, many of the country organicies which had been shipping south, are now invading the northern markets; adding only to the confusion and congestion in the trade generally.

Storage butter situation is practically lifeless. Huge stocks are retained in the coolers and some severe losses are being taken by those unfortunate enough to participate. Very good storage butter seld during the 24 hours around 34c a pound.

Those desiring special information regarding ny market, should write the Market Editor regon Journal, enclosing stamp for reply. Poultry trade showed a quiet tone at the week-end along Front street. Values showed no further change and some stock was being carried over because of lack of snap in the buying.

Breaking values were generally abown for broccoli or cauliflower during the day. Sales of Oswego stock, which now control the market here, were made from \$1.25 to \$1.75 per dozen, according to size, while Roseburg stock was drug ording to size, while Roseburg stock was drug the market at \$1.75 @ 2.00 per crate.

Price of hides has had another backslide locally. Green hides are down to 3@4c, with some unwilling to pay above the lower price. Salted hides are 5c with carves at 8@10c while kids are 5@6c per pound. These are the low-

MEAT PRICES HOLDING STEADY Country killed meat prices were generally quoted as steady for the week-end trade along Front street. A few calves were carried over from Friday because of the more limited call,

Jobbing prices: Cubes, extras, 41 @ 42c per lb.; dairy, buying price 20c per lb.

BUTTERPAT—Portland delivery basis No. 1 grade, 45c; No. 2, 43c, country stations, 40 @ 41c per lb.

CHEESE—Selling price: Tillamook, fresh Oregon fancy triplets, 35c per lb.; Young Americas, 37c lb. Prices to jobben, f. o. b. Tillamook. Triplets, 35c; Young Americas, 34c. Selling price: Block Swiss, 38 @ 40c; llmburger, 36 @ 38c lb.; cream brick, 36 @ 38c per lb.

EGGS — Buying price: Current receipts, 26 @ 27 ½ c dozen; candled, selling price, 29 @ 30c per dozen; select, 31 @ 32c per dozen.

LIVE MOULTRY—Selling price: Heavy hens, 28c per lb.; light hens, 25 @ 26c per lb.; old toosters, 14c per lb.; turkeyh, 40c per lb.; dressed, 40 @ 55c per lb.; ducks, 35 @ 40c lb.

Fresh Vegetables and Fruit

dressed. 40@55c per lb.; ducks, 35@40c lb.
FRESH FRUIT—Oranges, \$3.00@5.25 box;
bananas, 10c per lb.; lemons. \$3.50@4.50 per
cale, grapefruit, Florids, \$7.25@9.00; Arizons,
\$5.00@6.00; Californis, \$3.00@4.00.
APPLES—\$1.25@3.00.
DRIED FRUITS — Dates, \$5.65@6.85;
fards, \$3.50@3.75 per box; figs, \$2.00@

VEAL, HOGS and POULTRY Will bring top prices when shipped to us. Ask your neighbors about us. WRITE FOR QUOTATIONS AND TAGS

BOLLAM & CO.

Ship us or write for prices on Eggs, Veal, Hogs, Potatoes, etc. Let us quote you prices for groceries. Call or send us a list of what you want. ORIEN VAN SCHOONHOVEN

193-195 2nd, Cor. Taylor, Portland

HIDES, PELTS, WOOL Caseara Bark, Metals, Rubbers Write for prices and shipping taga

L. SHANK & CO. 213 Front Street, Portland, Oregon

Veal, Hogs, Poultry

EGGS, DRESSED MEATS, HIDES, CASCARA BANK, MOHAIR, WOOL, ETC. WRITE US FOR PRICES Gullickson & Miller

Eggs appear to have reached the ex-treme bottom for the season and with cold storage operations on a rather ex-

tensive basis, consumers who want to put away some for the winter must nove quickly or they will pay more Broccoll or, winter cauliflower, is in very liberal supply in the markets and prices are being cut rapidly. It looks

again sharply higher. Eastern fish such as white fish at 35c again being offered in retail shops.

The following prices ruled generally in retail alone for good quality. Some values are fractionally higher, inferior stuff fractionally lower, Butter—Fresh creamery, 55c.
Eggs—Fresh laid, extra, 33 @ 35c per dosen.—Poultry—Chickena, dressed, 35 @ 40c lb.
Fish—Salmon, 35c per lb.; haibut, 30c per lb.; Columbia river smelt, 4 to 5 pounds for 25c.

Flour—Best local patent, \$2.70@2.85 per sack, 49 pounds.

Potatoes—Burbanks, \$1.25@1.50 per sack.
Onions—1½@2e per lb.
Maximum prices on the Portland public market: Cabhage, 2c lb.; cauliflower, 20c head; carrots, 2c lb.; celery, 13c head; celery nearts, 15c; onlons, 2c lb.; parmips, 2c lb.; squash, 2c lb.; urnips, 3c lb.; potatoes, 1½c per lb.; dry beans, 7c lb.; prunes, 10@12½c lb.; comb honey, 40c lb.; bulk hopey, quart, 90c, pint, 47c; ducks, 50c lb.; gress, 45c lb.; cettage choese, 20u lb.; bers, 33@35c lb.; fryers, 36c lb.; eggs, 35c dozen; butter, 57c lb.; milk, 13c quart.

San Francisco Market
San Francisco, March 5.—(U. P.)—Butter
—Extras, 43c; prime firsts, 41 %c.
Eggs — Extras, 36 %c; extra firsts, 36c;
firsts, 34c; firsts, extra pullets, 32; undersized
pullets, 31c,
Cheese—California flats, fancy, 21 %c; firsts, Butter—City creamery, extras, 51 @ 52c. Cheese—Oregon triplets, 33c; Young Amer-

icas, new, 35c.

Los Angeles Market

Los Angeles, March 5,—(I. N. Eggs-Extras, 32c; case count, 30c; pullets

New York Wool and Hides New York, March 5.—(I. N. S.)—Market firmer; domestic Tieces XX Ohio, 24 @ 45c; domestic pulled, scoured basis, 8 @ 75c; domestic Texas, scoured basis, 40 @ 82c; domestic Tex., staple scoured, 55 @ 92c.

Hides — Mraket quiet, firmer; native steers, 12 % c; branded steers, 10c.

\$1.25; garlie, 15c; green onions, 40c per dozen

APPLES—\$1.25 @ 3.00.

DRIED FRUITS — Dates, \$5.65 @ 6.85; fards, \$3.50 @ 3.75 per box; figs, \$2.00 @ \$2.50.

ONIONS—Selling price to retailers: Local, only hothouse, 26c lb. Mexico tomatoes, \$4.50 lbgs, \$3.50 @ 3.75 per box; figs, \$2.00 @ lbgs, bothouse, 26c lb. Mexico tomatoes, \$4.50 lbgs, \$3.50 @ 3.75 per box; figs, \$2.00 @ lbgs, bothouse, 26c lb. Mexico tomatoes, \$4.50 lbgs, \$3.50 @ 3.50 @ 3.50 lbgs, bothouse, 26c lb. Mexico tomatoes, \$4.50 lbgs, \$4.50 lb

\$8.25
HONEY — Per case, \$7.75 @ 8.00; bulk, 18c per lb.

RICE—Japan style No. 1, 5 % @ 6c; Blue Rose, 7 % @ 8c per lb.; New Orleans head, 10c. COFFEE—Roasted, 19 @ \$1c, in sacks or drums.

SALT — Coarse, half ground, 100s, \$15.50 per ton; 50s, \$17.85; table dairy, 50s, \$27.25; bales, \$3.50 @ 4.00; fancy, table and dairy, \$34.50 lump rock, \$25.50 per ton.

BEANS — Sales by Jobbers: Small white, 5 % c lb. large white, 5 % c; pink, 7 % c per lb.; limas, 5 % c; bayon, 11 % c; rads, 7 % c; Oregon beans, buying prices nominal.

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 lb.

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

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

LINSEED OIL—Raw, bbls., 98c gal; hettle boiled, bbls., \$1.01; raw, cases, \$1.14; boiled, cases, \$1.15 per gallon.

COAL OIL—Pearl or water white, in drums or iron barrels, 17 % c gallon; cases, 30c; cases, GASOLINE — Iron barrels, 30c; cases,

GASOLINE - Iron barrels, 30c; cases, 42 % c per gallon. WHITE LEAD—Ton lots, 12 % c; 500 lbs.

WHITE LEAD—108 1018, 12 ac. 1019
13c par lb.
TURPENTINE—Tanks, 99c; cases, \$1.14;
14 case lots, 1c less,
HOPS—Nominal, 1920 crop. 17 @ 22c.
HIDES—Onlinel, 1920 crop. 17 @ 22c.
HIDES—Onlinel, 1920 crop. 16 @ 6c;
green hides, 3 @ 4c; salted, 5c per lb.
MOHAIR—Long, 25c; short, 15c.
TALLIOW AND GREASE—No. 1 tallow, 5c; So. 2, 4c.
CASCARA BARK—New, &c lb.
WOOL—Willamette valley, coarse, 10
dium, 20c; fine, 20c per lb.; Eastern
Idaho, 15 @ 20e per lb.

SAT., MARCH 5, 192

ISSUE NO. 10

Sheridan-Beckley Co., Inc. Naval Stores Market

211 Washington St.

New York, March 5.—(I. N. S.)—Turpentine—Savanesh, 54; New York, 61.

Rosin—Savanesh, 54; New York, 61.

Rosin—Savanesh, 54; New York, 625.

has suddenly developed in the local trade. F. o. h. bids were suddenly adreported out with an offer of 29c good

Liberal, shipments of eggs are being made from Pacific coast points to the Atlantic coast for storage. Sales f. c. b. the coast are reported. Recent transactions of this character were the first eve

tions of this character were the first ever known in the trade here.

New York appears to be extremely anxious to secure all the white eggs from the Pacific Northwest that can be sent in that direction, even though prices there have been down somewhat during the lant few day. Such price decline had been expected, in fact, leaders of the New York trade knew a week or so previous what the decline was going to be because they were in absolute control of the situation.

California is a rather fair shipper of eggs to New York at this time, but Oregon is now securing preference because it is said that stock from this territory has better storage quality than the eggs of warmer sections.

F. O. B. buyers generally are offering 27% c a dozen for current receipts of country shippers although as low as 27c is being quoted in some quarters. Storage operations are gaining all along the coast—the gains in California being

Growers Look for Profitable Price

Hood River. March 6.—With the primary set of this section are now enaged in the set of parts of the section are now enaged in the set of parts of this section are now enaged in the set of parts of this section are now enaged in the set of parts of the section are now enaged in the set of parts of the section are now enaged in the set of parts of the section are now enaged in the set of parts of the section are now enaged in the section are now enaged in the set of parts of the section are now enaged in the section are now the section are now enaged in the section and the distribution of a not provided apprear. The section of a manufact are now enaged in the section and the distribution of a not good ceeded in the section of the section are now enaged in the section and the distribution of a not good ceeded and for a secondary distribution are not enaged and the section and the distribution of a not good ceeded and for a secondary distribution are not enaged and the section and the distribution of a not good ceeded and for the section are not enaged as of the section and the distribution of a not good ceeded and for the section a

Hop Acreage to

Chicago Dairy Produce Chicago Dairy Produce

Chicago, March 5.—(I. N. S.)—Butter—Receipts, 6982 tubs. Creamery, extras, 48% 699c; Tirsts, 39 6 47c; packing stock, 14 6 18c.

Eggs—Receipts, 20,6985 cases. Miscellaneous receipts, 29 6 31c; firsts, 31% 6 31% 4c; extras, 32c; checks, 286 29c; dirties, 29 6 31c.

Cheese—Twins, new 27% 6 28c; daistes, 28 6 28% c; Young Americas, 26 6 26% c; long-horns, 27 6 27% c; brick, 27% c.

Live Poultry—Turkeys, 40c; chickens, 30% c; springs, 32c; roosters, 22c; goese, 24c; ducks, 36c per lb.

New York Bank Statement New York Bank Statement

New York, March 5.—(I. N. S.)—Bank
statement: Average—Loans, decrease, \$6,248,000. Demand deposits, increase, \$20,142,000. Time deposits, increase, \$1,214,000,
Reserves, increase, \$1,824,070.
Actual—Loans, decrease, \$17,782,000. Demand deposits, increase, \$21,415,000. Time deposits, increase, \$1,914,000. Reserves, decrease, \$10,357,330.

Foreign Exchange Market New York, March 5.—(U. P.)—Foreign exchange opened today with demand sterling \$3.88 %; francs, .0771; lire, .0366; marks, .0161; Canadian dollars, .8772.

Foreign exchange closed slightly lower. Sterling, \$3.89 %; francs, .0718; lire, .0367; marks, .0161; Canadian dollars, .8775. New York-London Silver

New York, March 5.—(I. N. S.)—Commercial domestic bar silver unchanged at 99 % c; foreign, % c lower at 52 % c.
London, March 5.—(I. N. S.)—Bar silver was % d lower today at 30 % d. Broomhall Crop Cable

Chicago Potato Market
Chicago, March 5.—(I. N. S.)—Petalose
Receipta, 67 cars, Northern whites, sacks, \$1.20

San Francisco Poultry Market
San Francisco, March 5.—(U. P.)—Poultry
—Broilers, 65 @ 68c; large hens, 34 @ 36c; best
drcks, 30 @ 35c. San Francisco Barley Market

LACK OF SUPPLY

Portland Nominal. White Club 1.52 Hard Winter 1.43 Northern Spring 1.43 Kansas City NORTHWEST GRAIN RECEIPTS eported by Portland Merchants Exchar

Cars
Wheat, Barley, Fir. Ots. Hay.
Portland—Saturday. 66 4 9 1 12
Total this week. 365 8 35 12 87
Sesson to date. 12,274 201 602 402 1825
Tacoma—Friday. 40 12 706 102 720
Season to date. 3599 47 706 102 720
Seattle—Friday. 24 4 1
Season to date. 3937 186 284 319 1125 so far as carload lots are concerned. All lines were quoted nominal. ket at this time and advances are shown inclined to rule erratic for options at the

with an increasing call for parcels from foreign sections.

FLOUR — Selling price mill door: Patent, \$9.80; Montana spring wheat, \$9.59; Williamette valley branda, \$8.55; local straight, \$8.30; bakers' local, \$9.00; graham, \$8.00; whole wheat, \$8.20. Price for city deliveries, 15c extra; suburhan, 20c extra.

HAY — Buying price, nominal. Williamette timothy, fancy, \$25.00 @ 27.00 per ton; clover, \$19.00; straw, \$18.00 @ 14.00; alfalfa, \$20.00 @ 21.00 per ton.

GRAIN SACKS—Nominal. No. 1 Celcutta, 10c; demastic, 11c, in car lots; less amounts higher.

Acreage to

Be Cut in 1921

March wheat closed 1%@2c lower.

May was 1½c down. May corn was %c down and July % to ½c off. May oats %c lower and July %@%c down.

Chicago, March 5.—(I. N. S.)—The wheat market was very dull at the opening today and trade movements had little significance. March was unchanged to %c lower while May ranged from %c higher to %c lower.

Trade in corn was slow with opening prices unchanged from the previous close.

Oats showed small independent strength and started fractionally higher. The market was not noticeably active, however.

Provisions were lower.

Chicago range of prices furnished by United Press:

~	•	•	•	•	•	•	1	.03		CORN	•	101	7	1	02	
y	:							71	76	713		71			71	
13		•	*		•	•		73	7	OATS 783	*	73	76		78	4
ly ly								46		465		46			46	1
ly		*	*	•		•		47		PORK	4	47		G.	17	
У			•		٠	•		• •		LARD		٠.,		211	80	
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ly		*	•				12	65	5	RIBS	1	265		12	79	
ly					J		11	72		1177	1	172		11	77	
ly					*		12	12		1212 RYE	1	210		12		
ly ly								7.%		147 %	14	5 %		145	%	
							30		В	ARLEY	12	8%		128	%	
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C _k	sh	Э	#	ы	Νà	LÉ		N	١.	2 hard. 1.71 %.	1.72	3: N	0.	8 87	riz	1
03	100	0				6	7	A 3	7.	S WIT	-	357	٠,	-		

Standard Oll Stocks

PORTLAND LIVESTOF K RUN Hogs. Cattle. Calles. Sheep. Cars No additional arrivals were shown in the North Portland alleys for Saturday

lines were quoted nominal.

Further weakness was displayed for hogs in Eeastert slieys at the week-end While there were no arrivals Saturday at North Portland the undertone of the market indicated a nominally steady tone.

General hog market range.

Prime light. \$11.00@11.35
Smooth heavy 10.50@11.00
Rough heavy 6.50@9.50
Fat pigs 10.00@11.00 There is practically no surplus of cattle

There is practically no surplus of cattle now shown here as no arrivals of note have been above here as no arrivals of note have been shown during the week. Trade indicates a nominally steady tone at former prices.

General cattle market range:
Choice steers . \$7.50 \$ 8.00

Medium to good steers . \$7.50 \$ 8.00

Medium to good steers . \$0.00 \$ 6.75

Common to fair steers . \$0.00 \$ 6.75

Common to fair steers . \$0.00 \$ 6.75

Medium to good cows and heifers . \$5.00 \$ 6.75

Medium to good cows and heifers . \$0.00 \$ 5.50

Common cows and heifers . \$0.00 \$ 5.50

Common cows and heifers . \$0.00 \$ 5.00

Canners . \$0.00 \$ 5.00

Canners . \$0.00 \$ 5.00

Choice feeders . \$5.00 \$ 5.00

Fair to good feeders . \$5.00 \$ 5.00

Choice dairy calves . \$12.50 \$13.50

Prime light dairy calves . \$9.50 \$11.50

Medium light dairy calves . \$9.50 \$11.50

With no arrivals at the week-end, there pears a fairly good demand in sight in sheep alleys at North Portland. No stock available for testing sentiment Saturday.

General sheep market range:

East of mountain lambs. . . \$ 7.50 @
Willamette valley lambs. . . 6.50 @

Chicago Hogs \$11.00

Chicago March 5.— (I. N. S.) — Hogs—Recipts, 0000; 15@25c lower. Bulk, \$9.75@0.50; tops, \$11.00; heavyweight, \$9.75@0.10; medium weight, \$10.00@10.65; light eight, \$10.50@10.90; light lights, \$10.50@0.00; heavy packing sows, smooth, \$8.50@0.50; packing sows, rough, \$8.25@8.50; pigs, 9.75@10.90

Omaha Hogs \$10.10

South Omaha, March 5.—(I. N. S.)—Hogs
—Receipts, 10,000; mostly 15@25c lower.

Bulk, \$9.35@9.85; top, \$10.10; heavyweight, \$9.35@9.45; medium, \$9.60@10.00; light, \$9.75@10.10; heavy packing sows, smooth, \$8.75@9.25; rough, \$8.00@8.75; pigs, \$9.00@10.00. \$8.75 @ B.25; rough, \$8.00 @ 8.75; pags, \$0.00 @ 10.00.

Cattle—Receipts, 400; compared with week ago beef steers steady to 25c higher. Top, \$10; she stock, 25 @ 50c higher; bulls and veals, stockers and feeders, mostly 50c higher.

Sheep—None; compared with week ago, lambs mostly 75c lower; sheep, 50 @ 75c lower. Feed-

10.05; top, \$10.05. Sheep — Receipts, none: dull. Lambs, \$10.00 @ 10.50; wethers, \$6.75; ewes, \$5.50 @ Denver Hogs \$8.80

Denver, March 5.—(U. P.)—Cattle: Receipts, none; steady. Steers, \$7.00@9.25; cows and helfers, \$5.00@7.70; stockers and feeders, \$8.00@11.50; calves, \$5.50@7.50. Hogs—Receipts, 200; 25c lower. Top. \$9.90; bulk, \$9.50 @ 9.85.
Sheep—Receipts, 500; steady. Lambs, \$7.25 @ 7.75; ewes, \$3.75 @ 5.25.

Trade building:
Industrials—
etna Explosives Prod. & Refg.

New York Bond Market

New York Bond Market
Furnished by Overbeck & Cooke Co.
Bid.
A.
Russian 5 ½ s. 1921. 12 1:
Russian 5 ½ s. 1928. 9 ½ 1:
French 5s. 1928. 55 5
French 4s. 1917. 47 4:
French 5s. 1920 68 7:
Rulian 5s. 1918. 87½ 9:
British 5s. 1927. 369 38:
British 5s. 1927. 369 38:
British 5s. 1929 366 37:
British 5s. 1929 366 37:
British 5s. 1929 366 37:
British vity 4s. 292 40.
British vity 4s. 292 40.
British ref. 4s. 276 28:
Belgium rest 5s 67 6:
Belgium rest 5s 71 6:
Berlin 4s 13½ 1:
Berlin 4s 13½ 1:
Berlin 4s 13½ 1:
Leipsig 4½ s. 15 1:
Leipsig 5s 16 1:
Munich 4s 15 1:
Munich 4s 15 1:
Munich 4s 15 1:
Munich 4s 15 1:
Jap 1st 4½ s. 82½ 8:
Jap 2 4 ½ s. 8 Frankfort 4s
Jap 1st. 4 1/4s
Jap 2 4 1/4s
Parls sixes
U. K. 5 1/4s, 1921
U. K. 5 1/4s, 1922
U. K. 5 1/4s, 1929
U. K. 5 1/4s, 1937

.829,784,661,42 \$38,475,263.27

Saturday \$ 516,633.00 Saturday 54,200.00

New York, March 5.—(I. N. S.)—The stock market closed steady today. The the late dealings with transactions on a small scale.

Reading, after moving up to 75%, fell to 74%. U. S. Steel held around \$1%. Chandler motors continued in demand. closing near its high price of the mornfell to 41%. Studebaker reacted fractionally to 59%. Baldwin held within a narrow range, from 89 to 89%.
Government bonds, unchanged; rail-way and other bonds, steady.

Total sales of stocks today were 221,-500 shares; bonds, \$5,097,000. Total sales of stocks for the week were

New York Bond Market FOREIGN EXCHANGE RATES

21 % 21 % 60 % 59 % 30 29 36 % 36 %

14 % 14 % 14 2 % 2 2

13 % 13 57 % 56

Int. Agr. Corp., com.

Kennecott
Keystone Tire
Lackswana Steel
Lee Tire
Lehigh Valley
Louisville & Nashville
Maxwell Motor
Maxican Petroleum
Minmi

Ray Cons

Remington
Replogie Steel
Republic I. & S.
Rep. Motors
Republic I. & S.
Rep. Motors
Republic I. & S.
Rep. Motors
Royal Dutch Oil
Ry. Steel Spg.
Sears Roebuck

Overbeck&CookeCo.

DIRECT PRIVATE WIRES

TO ALL EXCHANGES

37% 37%

156 % 155 % 155 %

18 ½
17 ½
17 ½
18 ½
18 ½
19 ½
11 ¼
11 ¼
11 ¼
19 ½
19 ½
19 ½
82 ¼
81 ¼
81 81 81
71 ½
71 71
13 ½
81 ¼
81 81
81 47 ½
81 47 ½

74 % 74 % 38 % 38 %

78% 74%

60 % 60 % 60 90 89 % 80 78 % 78 78

Now York

13 % 13 %

26.70 22.35 26.70 Minneapolis-Duluth Flax Duluth, March 5.— (I. N. S.) — Flax: May, \$1.85; July, \$1.89 %; track and arrive, \$1.89. Minneapolis, March 5.— Flax: *May, \$1.84 %; July, \$1.88 %; track and arrive, \$1.81 % @ 1.83 %.

New York Sugar and Coffee

New York, March 5.—(U. P.)—Sugar quiet,
raw \$5.75; refined, quiet; granulated, \$7.75.

Coffee—No. 7 Rio, apot, 6 % @ 6 %; No. 4
Santos, 9 % @ 10c.

New York Potato Market

New York, March 5.—(I. N. S.)—Potatoes-Quiet, Nearby white, \$1.50 @ 3.50; Bermuda \$5.00 @ 10.00.

STOCK MARKET

report for 1920, which is due in a future, will not, according to best formed quarters, be as unfavorable expected to show \$35,000,000 carned t

67 % 67 %

SHORT TERM NOTES

fore taxes and charges. This wou U. S. Realty is expected to go on a \$5 or \$6 annual basis within next several months. Earnings in first quarter it is

shipped from London to Kuhu, Loe, Co. It brings the total of the pres movement from London for that first to \$114,125,000.

Quotations furnished by Clark, Kendall & Co. nouncement by the company on Wedne day that it had curtailed its worki schedule because of business condition

priced rails continue to be well bo Private advices from abroad she

little uneasiness in prominent financial circles as to the outcome of the new German indemnity crisis.

situation, although more encouraging is



Convenient banking.

The Hibernia is located in the center of the city. Fourth and Washington. It is open in all depart-ments Saturday eve-

HINTER HAVE TO BE THE REAL PROPERTY.

STATE OF PORTLAND

A Progressive Commercial Bank

The advantages gained by having your account with any bank are in proportion to the cooperation and convenience that it offers.

It is a silent partner in your undertakings, with a wealth of cumulative knowledge gained through years in banking experience, ready with sound advice on business problems of every nature.

We give the same careful attention to small accounts as we accord our largest accounts. Bank Your Pay Check With Us

State Bank of Portland FIFTH AT STARK STREET

WE would direct the attention of Travelers and Tourists to our facilities for equipping them with our Travelers' checks which are payable at all our branches, and correspondents throughout the world. We can provide these checks payable as Canadian, New York or London, England, exchange, in denominations of \$20, \$50 and \$100.

THE CANADIAN BANK OF COMMERCE Fourth and Stark Sts.

Travelers' Checks

Portland Branch

Foreign Exchange at Lowest Rates