SUCCESSFUL MEET OF ODD FELLOWS

Albany, Or., May 20 .- At 9 o'clock Thursday night the L. O. O. F. special train bore northward the last remnants of the 4000 Odd Fellows who had swarmed throughout the city for three days attending grand lodge sessions.

legislative work, installation of officers, exchange of courtesies and expression of gratitude to the people of Albany for their hospitality.

According to S. Children Square feet of space in the French block at St. Johns for factory purposes, and also opened its first retail, store in St. Johns.

following appointive officers were announced by the new grand naster and were installed: M. Watts of Athena, grand marshal; V. T. Jackson of Roseburg, G. C.; R. Lee Wood of Lebanon, G. G.; Julian C. Byrd of Burns, G. H.; Henry Young of Nyssa, grand chaplain. The grand master, deputy grand master and grand warden of the grand lodge visted the Rebekah assembly following the installation

NEW LAWS PROPOSED Legislation proposed at the 1921 sessentation at grand lodge sessions from each lodge to one delegate for the charter and one additional for each 100 members. It is declared that the has grown so large coming cumbersome. Five amendyear were tabled or rejected.

At the closing Rebekah assembly session the following appointive officers scratched and the petition did not carry were announced by the newly elected the necessary percentage of registered president: Mrs. Olive Frye of Hepp-voters to be placed upon the ballot, ner, grand marshal; Mrs. Etta Sanderson of Freewater, inside guardian; Mrs. Josephine Trask of Cottage Grove, in cooperation with the state 50-50 plan. outside guardian; Mrs. J. Willetts of The greater part of the sum was to Cottage Grove, conductress; Mrs. Es-tella Weed of Portland, chaplain. Mrs. Crescent City highway.

Ella Frazer, Bessie Rankin and Martha Littlefield, all of Eugene, are the executive committee, and the board of trustees is composed of Mrs. Margaret Allingham of Portland, Mrs. Clara Amos of Lebanon and Mrs. S. McClure of La Grande.

Ohio Man Advocates STOCK MARKET SHOWS

Renewal of Traffic

In Migrai Tric Committee Committ

of La Grande.

A vote by the Rebekah assembly and the grand lodge praised the work of J. K. Weatherford, president of the general committee, and assistants, for the manner in which the 1921 session

Maxim Shirt and Garment Company

The Maxam Shirt & Garment com-The closing sessions of both the space at 420½ Washington street as a location for a retail store. The combine were devoted to the winding up of

general manager of the company, additional stores will be opened in Portland and at other cities as rapidly as conditions warrant. The concern pro-poses to handle its product direct from the factory to the consumer.

Bond Measure for Josephine Roads Barred From Vote

Grants Pass., May 20. - There will be no special road bonding measure at the election to be held June 7 in Josephine county. The bonding bill, to have grand lodge sessions are in danger of been placed on the ballot by the petition becoming cumbersome. Five amend route, received the necessary number of ments to the constitution proposed last signers but, owing to the fact that many of those who favored the measure had failed to register, their names were

The proposed measure would have bonded the county for \$350,000 to be used

cific company; Scandinavian bank Wentworth Lumber company, June 2—Perdew vs. Dandson; Nall Carlin. June 7-Montague-O'Reilly vs. Milw: kie; Clatsop county vs. Feldschau. June 8—Neilson vs. Title Guarantee Security company; state, ex rel, Yates. June 9-Portland Pulley company Breeze; Denny vs. Wolff.

Wool Sale Cut as Asked by Stanfiel

ongress the needed legislation.

and utilizing the inland waterways.

Court Battles in

Loganberry Cases Will Be Resumed

Salem May 20.—Loganberry contracts, round which several legal battles have

already been staged in the circuit courts

eration by the supreme court on June 3, when the case of the Phes company

Phez company, involves the alleged fall-

ure of the fruit union to deliver logan-

to the terms of its contract.

inreme court are:

Washington, May 20.—(WASHIN TON BUREAU OF THE JOURNAL.) By direction of Secretary of War Wee and in accordance with agreement ma with Senators Stanfield and Good concerning a reduction in the quant of government wool to be auctioned Boston May 25, orders have been sued reducing same to 3,000,000 pour instead of 6,000,000.

New Corporations Salem, Or., May 20,-Organized the purpose of canning and prese ing fruits, berries and vegetables, Silverton Producers' Canning of pany, capitalized at \$100,000, filed ticles of incorporation corporation department here Thursd The principal office of the corporat will be located at Silverton. The corporators are Fred Uphoff, J.

Mero and M. E. Lee. Other corporations filing artic Pacific Tire & Supply compa Portland, \$50,000; John C. Burch, B jamin F. Burch and Everett T. Bur Klamath County Chamber of Comerce, Klamath Falls, \$2500; E. Hall, H. N. Moe and W. H. Mason Permission to operate in Oregon v granted to the Hansen-Wadestein De company, a Washington corporation capitalized at \$50,000. A. E. Weston Portland is named as attorney in fi

for the company in Oregon. Welfare Commission Organized La Grande, May 20,-H. F. Dix local attorney, has been elected prodent of the Social Welfare commiss of La Grande which is composed of laymen and ministers. The organizat aims to coordinate the work of all soo welfare agencies in the city as well

This 3-Piece \$98.75 Bath Outfit



Come and see this high grade set of bath room fixtures on our sample floor. Consists of 5 Foot Enameled Tub with nickel plated cock and fittings, lavatory with apron, and toilet with white vitreous tank, complete with all fittings as illustrated.

We sell the fixtures or contract the complete installation. Direct to you-no sale too small-no order too large. Get our prices. Out-of-town orders shipped promptly.

"Everyone Knows"

STARK-DAVIS CO.

PITTSBURG Instantaneous WATER **HEATERS**

188 Fourth Street Between Yambill and Taylor Phones Main 797 and Auto, 549-78

QUAKER **PIPELESS**

FURNACES



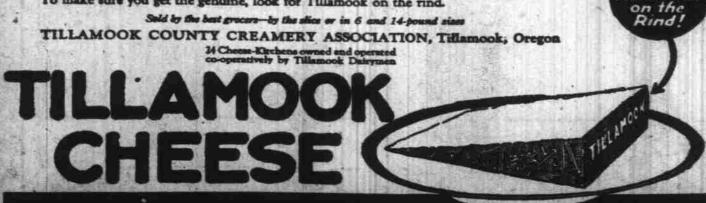
We asked for this law to protect you!

A law to enforce the regular testing of herds and dairies in Tillamook county, so that only milk from healthy cows would be used in the making

The Tillamook Valley is an ideal dairying country, with its cool, even temperature and evergreen pastures. Dairymen have come here from all over the world. Now, the ideal of this whole little, valley is to make the finest

These dairymen were not satisfied with what nature had endowed—did not stop when they had built the most modern plants. They went farther and protected the quality of Tillamook Cheese at its very source. The compulsory law makes Tillamook one of the few dairy sections in the world where every cow stast be healthy. To make sure you get the genuine, look for Tillamook on the rind.

Sold by the best grocers-by the slice or in 6 and 14-pound sizes



ERRATIC TONE IN FRIDAY TRADE

In Miami-Erie Canal COPPER STEADY Washington, May 20 .- (L. N. S.)-Reumption of commerce on the Miami & Erie canal, connecting the Ohio river and Lake Erie at Cincinnati and Toledo,

Ohio, was advocated by B. F. Welty, Ohio, during an interview today with New York, May 20 .- (I. N. S.)-The President Harding. A survey of needs stock market closed heavy today. The of the canal has been completed by the market showed a slightly steadier tone army engineers, and the president was in the last half hour, fractional rallies Closes Third Lease army engineers, and the president was in the last half hour, fractional rallies occurring in most of the leading issues. The oil stocks, however, were under pres-Welty stated he wanted to procure the sure, Mexican Petroleum falling to 146 same advantages to states in the Missis- and Pan-American Petroleum to 65%. sippi valley and west of the Rockies as ered to \$2%, while Crucible moved up are enjoyed by those states along the from 71% to 72. American Linseed sold Atlantic and Gulf coasts, and knew the down to 33, a loss of 5 points. Chesainterest of the president in developing peake & Ohio rallied over 1 point to 58%. Studebaker was in supply, falling to "Fruit in California, Oregon and Washington is going to waste because of

77%. Government bonds unchanged; railway the high freight rates to the Mississippi and other bonds irregular. vailey and for the same reason the states Total sales, 632,900 shares; bonds, west of the Rockies are not using the \$9,838,000. products of the mills and factories in the valley," Welty said.

New York, May 20 .- (I. N. S.)-The erally steady in the early trading today. Copper issues were an exception, being firmer.

American Linseed was weak, breaking 2% to 36% on the passing of the common dividend. Anaconda moved up % to 42%. American Smelting also advanced % to 42%. Atlantic Gulf declined % to 38%.

Crucible yielded 2% to 73%, U. S. Steel sagged off % to 82% and other steel industrials showed fractional losses. Mexican Petroleum was firmly held, ranging from 145% to 149.

Rails were in supply some of them there

Balls were in supply, some of them showing losses of around 1 point.

There was no special change in conditions in the market after the first 15 minutes except that many stocks became steady after early declines.

vs. the Salem Fruit union is set for argument. The case, appealed by the American Linseed had a further drop of 1 point to 34 %.

The tobacco issues were prominent, American Tobacco advancing 1 ½ to 128 % and fractional gains were made in Tobacco Products and United Retail Stores. There was heavy trading in Pittsburg Coal, which ranged from 52 ½ to 53 ½. American Sumatra Tobacco, after selling down to 63 %, moved up to 64 %. Studebaker was actively traded in, first declining 1 % to 77 ½ and then rallying to 78. Northern Pacific was a weak feature, yielding berries to the Phez company according Other cases set for hearing before the May 31-Poulson vs. Hoff; Portland Northern Pacific was a weak feature, yielding 1 ½ to 71. Petroleum stocks were without June 1-Hornschurch vs. Southern Pa-

vs.	special feature.	stocks	were
VS.	Furnished by Overbeck of Trade building:	& Cook	e C
au-	Sales. STOCK.	High.	Lov
	700 Adams Frances	4.5	49
VS.	1300 Agr. Chem	50 %	49
***	400 Ajax Rubber	32	31
VS.	1300 Agr. Chem. 400 Ajax Rubber Alaska Gold 700 Alaska Juneau 900 Allis-Chalmers	14	1
	900 Allis-Chalmers	37	36
- 6	900 Am Beet Sugar	76%	76
0.14	1500 Am. Bosch	46 %	46
5 111	900 Allis-Chalmers 200 do pfd	29 %	29
13	600 Am. Can Co. 100 do pfd. 200 do pfd. Am. Cot. Oil do pfd. 500 Am. Drug Synd. 600 Allied Chem. 1100 Am. H. & L. 1300 do pfd. 100 Am. Inc. 4800 Am. Int. Corp. 600 Am. Linseed. do pfd.	194 %	104
ld	200 do pfd	109 %	109
171	Am. Cot. Oil		
IG-	500 Am Drug Synd	6 %	
)—	600 Allied Chem	45	45
eks	1100 Am, H. & L	12 %	11
ade	100 Am. Ice	55	55
ing	4800 Am. Intl. Corp	47 %	46
ity	600 Am, Linseed	36	33
at	2400 Am. Loco.	87 %	86
is-	do pfd		
nds	Am. Saf. Razor		.::
	2000 Am. Smelter	424	41
	100 do pfd,	77%	177
	300 Am. Snuff	107 1/2	105
for	900 Am Sugar	91	90
TV-	200 do pfd	100 %	100
the	3900 Am. Sumatra	64 14	63
ar-	7200 Am. Tel. & Tel	128 %	126
ate	. 1700 do "B"	127 %	124
lay.	do pfd	70%	75
tion	590 Am. W. P. pfd	34 14	34
in-	Am, Zinc		
R	1700 Anaconda	42%	41
	1000 Atchison	82	81
cles	100 do pfd	991	
	6500 Atl. Gulf & W. L.	39	38
ny,	2400 Baldwin Loco	87	84
en-	4500 Balto, & Ohio	40%	39
m-	4800 Am. Intl. Corp. 600 Am. Linseed do pfd. 2400 Am. Loco do pfd Am. Saf. Razor 700 Am. Ship & Com. 2000 Am. Ship & Com. 2000 Am. Smelter 100 do pfd. 300 Am. Sugar 200 do pfd. 3900 Am. Sugar 200 do pfd. 3900 Am. Sugar 200 do pfd. 3900 Am. Tel & Tel. 7200 Am. Tobacco. 1700 do B. 200 Am. Wool do pfd. 590 Am. W. P. pfd Am. Zinc. 1700 Anaconda 100 Assd. Oil 1000 Atchison 100 Assd. Oil 12400 Baldwin Loco. 4500 Balto, & Ohio do pfd. 300 Beth. Steel 8% 6400 Beth. Steel 8% 6400 Beth. Steel 8% 6400 Beth. Steel 8% 6400 Cadido Oil 1000 Calif. Packing.	103	102
B.	6400 Beth Steel "B"	59 1/2	58
n.	300 Butte & Sun	14 %	12
was	400 Caddo Oil	16	15
esk	400 Caddo Oil	60	58
on.	do pfd.	48 39	46
of	2100 Canadian Pac	115 %	113
act	2100 Canadian Pac. 3300 Cen. Leather 600 Cerro De Pasco 3700 Chandler Motor 100 Chigo. & N. W. 500 Chi. Gt. West 100 do pfd 2200 Chile Copper	40 %	39
	3700 Chandler Motor	65 14	64
	100 Chigo. & N. W	65	65
	100 Chi Gt West	8 1/2	18
on,	8200 Chile Copper	12%	12
asi-	3200 Chile Copper 1100 Chino 4300 C. M. & St. P. 2500 do pfd.	26 %	26
ion 30	2500 do nfd	43 14	42
ion			29
cial	19800 C. & O	63	
8.8	100 Colo, F. & L	36	31
	300 Col. Gas & Elec	60 %	59
_	300 Col. Gas & Elec 4000 Columbia Graph 2900 Con. Gas 100 Con. Cigars do pfd Continental Can 400 Continental Candy.	7%	7
	100 Con. Circo	88 %	88
	do pfd,		
	400 Continental Can		
	3200 Corn Prod.	71 14	70
	100 do pfd		
-	Continental Can 400 Continental Candy. 3200 Corn Prod. 100 do pfd. 1700 Cosden Oil 10700 C R. I. & P. 800 do A pfd. 700 do B pfd.	35 ½ 33 76 ½ 65 ½	34
	800 do A pfd	76 %	75
7	700 do B pfd	65 %	65
7	OTABLE	75	71
1	1000 Cuba Cane	19 %	18
9-13	700 do pfd	60	59
F.5	500 Del A Huden	23 %	100
	600 Dome Mines	19%	19
8 2	1500 Cuban Amn. Sugar 500 Del. & Hudson 600 Dome Mines D. & R. G 2400 do pfd 2500 Endicott Johnson		'i
6 63	2400 do pfd	64 14	63
11		14 %	13
	200 do 1st pfd	20	20

900 Gulf States Steel. 2100 Hupp Motor 1100 Houston Oil

1100 Houston Oil
206 Illinois Cent.
1300 Inspiration
300 do pfd.
1500 Inter. Callahan
4000 Int. Harvester
200 Int. Merc. Marine
500 do pfd.
200 Int. Nickel
7800 Int. Nickel
1800 Int. Nickel
1800 Int. Nickel
1800 Int. Nickel
1800 Int. Serve
1200 Invincible Oil
3400 Jewell Tea
4800 K. C. Sout. pfd.
2900 Kelly-Springfield
1200 Kennecott
4700 Keystone Tire
1000 Lack Steel
1200 Lehigh Valley
Lorillard
2001 Lehigh Valley
1000 Maxwell Motor
1000 Maxwell Motor
1000 Maxwell Motor
1000 Maxwell Motor
1000 do 1st pfd.
60 2d pfd.

TILLAMOOR

Dry Goods in Better Demand; Fall Purchases

Chicago, May 20.—Drygoods houses report sales keeping up remarkably well both for immediate and future delivery. Retail merchants are now anticipating their requirements for fall with increasing confidence and this accounts for the satisfactory amount of orders for future delivery. An unusually large number of customers are in the market and collect tions remain good.

Special Correspondent of The Journal St. Paul, Minn., May 20.—A small but certain improvement in the unemployment conditions of the Twin Cities and ideal crop conditions prevailing throughout the Northwest, giving promise of a large yield, have brightened things up in this section of the United States.

The manner in which the crops are advancing is giving the Northwest the greatest amount of sunshine. It has been nany years since the farmer has experienced such a spring. Planting got ar early start, the cost of labor decreased the grain stalks are much further ad vanced than they usually are at this pe

E. O. Quamme, president of the Federal Land bank for the Northwest, has just completed a survey of the crop conditions. He has found the farm outlook 100 per cent normal. There has been no curtailment of acreage and the growing conditions are much better in comparison with the 10 year average, he

Money conditions are somewhat better Local bankers will reduce the loan rates from 71/2 to 7 per cent within the nex few days. The city banks are reducing their debts with the Ninth district fed eral reserve bank. An indication of the easing of money conditions is found it the report of three of the larger banks of this city. The deposits total \$75,100, 000 and the combined cash reserved amount to \$31,500,000.

The unemployment situation is being relieved by the reopening of many fac tories that had shut down. The locomo tive shops of the Soo railroad reopened today after a three months' shut down The Seims-Stemble company, a concer repairing rolling equipment of railroads has added 250 men. The American Hois & Derrick company reopened last wee with 40 per cent of a normal force. The improved demand the past two weeks for flour has resulted in increasing the forces at all of the big mills.

TOPICS

Extra stock exchange holiday on Sat urday preceding Decoration day.

increased from 53.8 to 57 per cent.

Federal reserve board's weekly state ment shows further rise in bank ratio S. In from 55.9 to 56.8 per cent. New York Federal Reserve bank ratio

Westinghouse Electric earned \$8.43 last Kansas City Southern railway April earnings at rate of 6 per cent on com-

Automobile industry now operating at about 50 per cent.

General disposition prevails to look for easier money because of completion of the Burlington financing and govern-ment disbursements.

Establish Credit Bureau Philadelphia, Pa., May 20.-At the request of large retail merchants, includquest of large retail merchants, including some big department stores, the chamber of commerce has decided to make its credit bureau a sort of clearing U. K. 5 ½ s. 1921. house for retail credits, placing at its head Henry H. Smith, local manager for Bradstreets. Each store now maintains Bradstreets. Each store now maintains a separate credit department at a cost of from \$10,000 to \$100,000 a year. The new plan, which may be followed in other

cities, avoids duplication of effort, will save, it is estimated, \$500,000 in expenses

ales.	Ont. & W. Ont. & W. Otis Steel Pacific Oil Pac. Gas & Elec. Pan. Am. Pet. do "B" Petin. Peoples Gas Pere Marquette Philadelphia Co. Pure Oil Pitts Coal Pitts Coal Pitts & West Va. de pfd.	High.	Low.	Bid.
500	Ont. & W	18 %	18	18%
500	Otia Steel	13 %	13 %	13 %
6300	Pacific Oil	38	37 14	3714
100	Pac Clas & Flee	53 14	53 14	53 14
1500	Pan Am Pet	67 %	65 .	65
3400	do "B"	60 14	58	58
2100	Penn.	35	34 %	34 %
7500	Peoples Gas	52	50 %	50 14
2400	Pere Marquette	22 %	21 14	21 %
100	Philadelphia Co	32%	32 %	32 %
1100	Pure Oil	33 %	33 %	33 %
8800	Pierce Arrow	29 %	28 %	28 %
1300	Pierce Oil	10 %	9 %	9 %
800	Pitts Coal	63 14	62	62
2990	Pitts, & West Va	31 1/2	20 %	29 %
	do pfd			74 %
400	Pressed Steel Car	84 1/8	84	00 76
300	Pullman	101 %	101	100 %
790	Ray Cons	14 %	14%	14 %
7590	Pitts, & West Va do pfd. Pressed Steel Car Pullman Ray Cons. Reading Remington Replogle Steel Republic I. & S do pfd.	71 %	70 %	70%
1000	Remington	35 1/4	35	35
200	Replogle Steel	27 %	27 14	27
3500	Republic L & S	58	57 %	
	do pfd			89
	Rep. Motors			16
3700	Royal Dutch Oil	64 %	63 1/4	68 14
	Ry. Steel Springs		* 2 2 27	86 14
5200	Sears Roebuck	7.7	75 %	
100	Shell T. &. T	44 %	44	44
2500	Rep. Motors Royal Dutch Oil. Ry. Steel Springs. Sears Roebuck Shell T. & T. Sinclair	27	26 14	
400	Sloss Shef Sou. Pacific Sou. Ry. do pfd. St. L. & S. F.	40 %	40	39
200	Sou. Pacific	77 %	75 %	75 %
1800	Sou. Ry	21%	70 %	21
100	do pid.	52 %	51	51
1700	St L & S. F	28 %	23 %	23 %
1221	St. L. & S. F. Stromberg Carb. Studebaker Swift & Co. Tenn. Cop. & Chem. Texas Oil Texas Pac. Tex. Pa. C. & O. Trob. Products Tran. Con. Oil Union Pac. United Alloy	*****		37
5700	Studebaker	78 %	76 %	76 %
4.5	Swift & Co	98 %	97	97
200	Tenn. Cop. & Chem.	9 1/2	9 1/4	9 1/4
5000	Texas Oil	38 %	38.5	24 14
000	Texas Pac.	25 %	24	29 %
200	Tex. Pa. C. & C.	573	20 %	27 ¼ 56 ¼
2100	Too. Products	10 %	10%	10 1/4
000	Tran. Con. Oil	10 %	20 %	24
900	Union Ou Det	100 1/	1105	119
2900	Union Pac	120 %	11874	118
700	United Alloy	99.1	4. 1	29 %
400	Unked Food Prod.	1101	110	21 %
100	United Alloy United Food Prod. United Fruit United Rds. of N. J.	110.2	110	****
100	do old			22
000	T Patell State	0111	80 7	60 "
1000	I S Ind Mark	01.72	60 %	66.34
7400	IT & Pub Alconol.	7014	71.6	71.5
200	U. S. Rub	107 17	101	10176
100	IT S Senalting	34	24	33 14
2400	II & Steel	83 1/	89.54	82.50
200	do nfd	108	107 14	107
		A WINE LOOK	H-175. W. 178	A 10 A 10 A
1600	Utah Copper	五代 私	55 16	55 %
1600	United Rds. of N. J. do pfd. U. Retail Stores. U. S. Ind. Alcohol. U. S. Rub. do 1st pfd. U. S. Smelting. U. S. Steel do pfd. Utah Copper Va. Chem. Vanadium Steel	31 %	30 %	30 %

29 14 28 14

88 % 88

40 39 % 8 % 8 % 37 36 % 41 % 41 %

600 Vivandou
1100 Wabash
2900 do A pfd
do B pfd
1300 Western Pacific
300 do pfd
200 Western Union
West house A, B
700 do E, & M
200 West Md
1300 White Motors
4100 Willys-Overland
500 do pfd
Wisconsin Central
Wisconsin Central

BANKS CALLED ON **FOR MORE MONEY**

By George T. Rockwell Special Correspondent of The Journal Cleveland, Ohio, May 20 .- Indus-

rial conditions here show but little change. Financially, however, it is noticed that an unusually heavy demand upon the federal bank is being made by member institutions which is reflected in a decline in the combined ratio of deposit and federal reserve note liabilities from 68 per cent to 65.3 per cent in a week.

Bankers explain this condition this wise. The Cleveland district is largely a manufacturing section and there has been a large decrease in deposits following the curtailment among the steel plants which were about the last to shut down. Banks are extending commercial loans much longer than usual and in so doing are tying up money that ordinarily would be available for invest-ment purposes. Upon this condition comes a strong demand from the farm-ing districts for funds to carry on the spring planting which makes for a heavy strain on credits:

Benefit of Reserve Banking System Is

Chebalis, Wash., May 20.—At the will be necessary. The Brazos bottom year. The week has had many encour-Chehalis Rotary club luncheon Wednes-day noon, N. B. Coffman, Chehalis rain, but in West Texas, particularly in agingly low, some being below the cost banker of long standing, explained the federal reserve system to the members. He told how it works to the best in- saving grace of the season. terests of the public and the bankers as well, and how it has proved its un-questionable worth. Coffman pointed out further the great stabilizing finan-cial force the federal reserve system proved to be during the war, and the trying period of readjustment follow-

5	ing.			H
t	Standard Oll Sto		1	
g	NO. 300 TO 100 T		-	U
+	Furnished by Overbeck & Co	ooke Co.	Board	r
e	of Trade building:		Asked.	L
n	Anglo	Bid. 19 1/4	20	П
S		360	390	ı
=4	Borne Scryamer	81	83	ı
-	Cheesebrough	190	195	ı
B.	Continental	114 -	117	ı
-	Crescent	27 14	29	ı
g	Cumberiand	135	145	ı
	Eureka		95	ı
-	Galena c		43	t.
)-	Galena Old pfd,	93	99	١,
d	Galena New pfd	93	99	Ľ
n.	Illinois Pipe	178	183	h
n	Indiana ipe	80	82	Е
8,	National Transit	27	28	P
st	N. Y. Transit	143	147	ľ
100	Northern Pipe	90	93	E
k	Ohio Oil	295	299	ľ
e	International Petroleum	16 1/2	17	Ŀ
r	Penn. Mex	26	28	Г
e	Prairie Oil	510	195	ŀ
2	Prairie Pipe	395	410	Ь
	Solar Refg	92	95	F
1	Southern enn. Oil	215	220	ı
1	S. W. Penn. Oil	63	66	b
L	8 O. Cal	78	79	H
ı.	S. O. Ind	74 14	74 34	li
ı	S O. Kansas	605	615	К
ı	S. O. Kentucky	405	415	Н
1	8 O. N. Y	385	395	Р
4	8. O. Ohio, pfd	104	108	1
-	Swan & Finch	35	45	1
	Union Tank	106	109	1
B	Union Tank pfd		96	1
	Vacuum	290	300	١.
-	Washington	28	32	ľ
0	S. O. Nebraska	150	160	1

ashington	28	32
O. Nebraska	150	160
perial Oil	94	96
A DOTTO THE REAL PROPERTY AND A STATE OF THE PARTY OF THE		
Foreign Bond Ma	rket	
(Furnished by Overbeck &	Cooke	Co.)
(Edimened by Oversoon in	Bid.	Ask.
ssian 5 1/2 s. 1921	1 9 75	16 79
issian 6 %s. 1919	15 %	17 14
ench 5s, 1931	69 %	70 1/4
ench 4s, 1917	55 %	56 %
ench 5s, 1920	80 14	81 1/2
dian 5s, 1918	45 %	46 %
itish 5s, 1922	208	410
itish 5s, 1927	303	404
TUBIL 09, 1921	903	404
itish 5s, 1929	949	
itish vky. 4s	6312	824
itish ref. 4s	281	291
	75 %	77 %
lgium prem. 5s	78	81
rman W. L. 5s	13 1/4	15
rlin 4s		
imburg 4s	16	17
mburer 4 16 a	16	17
india 41/2	15 14	. 17
inburg 4 1/2 s ipsig 4 1/2 s ipsig 5 s	10 72	18 %
	16 22	10 79
	16	18
mich 5s	17	
ankfurt 4s	17	
4	68 14	60

SHORT TERM NOTES

The state of the s	11-1- 99	% 100%
Am. Tob. 78	11-1-23 99	% 100%
Am. Tob. 7s	4-1-25 100	100 %
Armour Conv. 78	7-15-30 95	% 96% 1
Belgian Gov. 7 %s	6-1-45 99	4 99 %
Beligan Gov. 6s	1-1-25 95	% 96 4
Beth, Steel 7s	7-15-22 99	99%
Beth, Steel 7s British Gov. 5 1/4 s	7-15-23 97	
British Gov. 5 1/2 8	11-1-21 99	% 99% 2
British Gov. 5 % s	11-1-22 07	50 10 1 70 1 w
Canadian Gov. 5 1/2 s Canadian Gov. 5 1/2 s	8-1-21 99	% 99%
Canadian Gov. 5 1/2 s	8-1-29 92	16 93
Cudahy Packing 7 1/2 s.	7-15-23 98	16 99
Cudahy Packing 7 %s. Inter. R. T. 7s. Japanese Gov. 4 %s. Kennecott Cop. 7s.	9-1-21 76	77
Japanese Gov. 4 1/2 s	7-10-25 84	1/2 85
Kennecott Cop. 7s	2-1-30 93	194 14
Moline Plow 7s	9-1-21 96	
Moline Plow 7s	9-1-22 94	
Moline Plow 7s	9-1-23 92	
Moline Plow 7s	9-1-24 88	
Pacific Gas 7s	5-1-25 95	97
Swift 6s	8-15-21 99	场 99%
Kennecott Cop. 7s Moline Plow 7s Swift 6s U. S. Rubber 7s	12-1-23 98	98 1/4
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French Loan Interest Will Be Seven and Half

New York, May 20,—(I. N. S.)— The loan which the French govern-ment plans to make in this country soon will carry an interest rate of 7½ per cent, the International News Service learned this after-000,000 to \$150,000,000 and will run

for 26 years. All of the details have been com pleted and official announcement of the terms of the loan will be made in a few days, it is expected.

By James R. Record

Special Correspondent of The Journal Fort Worth, Texas, May 20. — A eek ago Texas farmers, bankers show signs of worry over the drouth. half is complaining of too much.

In sections of the black land cotton Cotton Goods Sale at Lowest Level growers have been unable to plant be-Related in Chehalis growers have been unable to plant behas rotted in the ground and replanting hand at the present moment more ac the grain and cattle districts, the rain of production. Thursday, Friday and Saturday was the

Wheat was suffering generally; grass and weeds were retarded and cowmen were shipping their herds by the thousands into the Kansas and Oklahoms pastures. This now will be checked.

SOUTH AMERICAN

Eugene, Or., May 20.-South American trade is the thing that business men of this country should go after, according to Bishop Homer Stuntz of the Omaha area of the Methodist church, who spoke to the Chamber of Commerce Thursday. He has spent much time in the Latin American countries, and in fact, all over the world.

The nations in the southern hemi-sphere, he said, have 17 times the buying power that the Chinese have, and wondered that so much effort was being made to get Chipese and other Oriental trade. He advocated that American business firms who are doing business in South America now should erect warehouses there, so that they may win more business by being able to make speedy deliveries.

Local Investment Houses to Assist in Forming N. W. Unit

Representatives of Portland's invest-ment banking houses will leave for Seat-tle tonight to meet with representatives of security dealers throughout Oregon and Washington for the purpose of forming a Northwest unit of the Investmen Bankers of America. Only sections in which an officer of the national association resides are eligible to form sectional units. The Northwest is fortunate in this respect in having such an officer re-siding in Seattle. An organization of Northwest dealers has been in the mak-ing for some time. It is expected that at this meeting definite plans will be adopted for the immediate forming of an

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	1st 4					872
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erty.	1st 4	14.5		 8750	8736	874
	2d 4			8724	8714	871
erty,				 9076	9062	907
	4th			8744	8722	878
	4 % 5			 9776	9758	977
tory.	3 % 8			 9770	9768	977

New York, May 20.—(I. N. 8.)—Commercial r silver was quoted as follows: Domestic, unanged today at 99 %c; foreign was %c lower London, May 20.—(I. N. S.)—Bar silver was 14 d lower today at 33 % d.

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AUTO IS BIG AID

Cleveland, Ohio, May 20, - The motor car business has apparently taken a turn and while some of the smaller companies report a continuance of orders some of the larger

ones are not unduly optimistic. One company which cut prices reports an increase in sales traced to that account. No doubt the agitation of reductions in motor and tire prices is having a tendency to delay buying.

Ratification of the financing plan by stockholders of the Goodyear Tire and Rubber company is a matter looked upon as favorable for the clarification of local financial situation. Production at Goodyear has increased to 20,000 tires a day or about 3000 below normal; the \$30,000,000 of first mortgage bonds were quickly sold and \$27,500,000 of debentures of the company are expected to be offered shortly. With this financing done, the air will be considerably cleared. Steady improvement is being made and merchants were beginning to but the readjustment task is so gigantic that the more done, the greater appears However, every day brings a Today half of the state is rejoicing little better condition hereabouts, acover ample moisture and the other cording to opinion in banking and busi-

orders than at any time during the past



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