

EXTREME DULLNESS SHOWN IN SHARES AFTER OPENING

STREET RAILWAY IS PURCHASING RAILS

Chicago, July 26.—The Lorraine Steel company has been awarded an order for 5000 tons of girder rails from the Chicago Street Railway. This is the first substantial order for girder rails placed so far this season...

Federal Reserve Bank Statement

Table with columns for Assets and Liabilities, showing various financial figures for the Federal Reserve Bank.

EARLY RISE IN STOCKS IS LOST

New York, July 26.—(I. N. S.)—The stock market closed unsettled today. The strong tone which was shown in many stocks on Monday did not endure over night...

STOCK MARKET TOPICS

Representatives of automobile accessories report substantial improvement in trade throughout manufacturing cities of the Middle West.

New York, July 26.—(I. N. S.)—The stock market opened generally strong and fairly active this morning. Mexican Petroleum advanced 1/4 to 105 1/2. United States Steel rose 1/4 to 73 1/2.

PACIFIC COAST BANK STATEMENT

Table showing financial data for Pacific Coast Bank, including assets and liabilities.

Foreign Exchange Market

Table showing exchange rates for various international locations like New York, London, and others.

STATE BANK OUTING

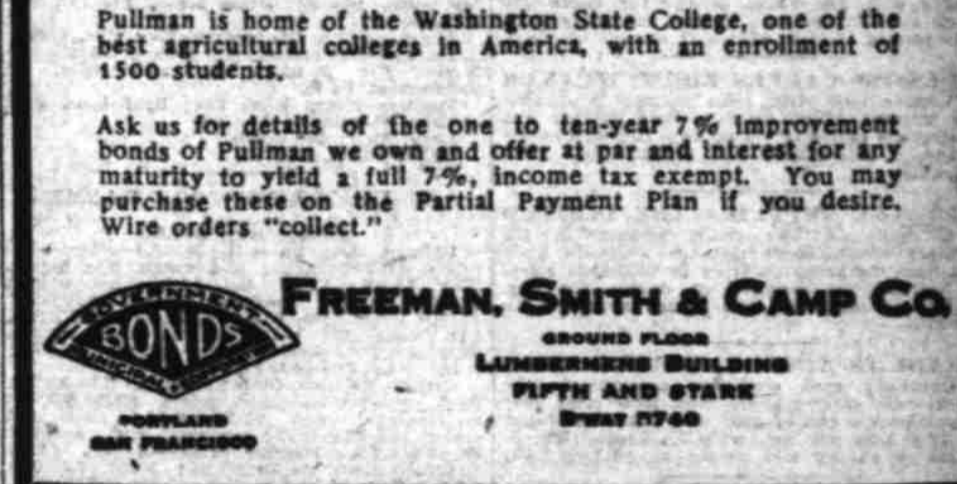
Officers, directors and employees of the State Bank of Portland will motor Thursday afternoon to Blundell Inn on the highway for an evening's outing.

Table titled 'SHORT TERM NOTES' listing various financial instruments and their values.

Published by Overbeck & Cooke Co. ...

Synonyms: Prosperity; Palouse; Pullman

Pullman, Washington, in the heart of the "Palouse Country" in Whitman County, the greatest wheat producing county in the state...



Freeman, Smith & Camp Co. ...

\$1360 Possible Profit on a \$1100 Investment

An unprecedented opportunity for profit by buying 4% and 5% External Gold Loan Bonds.

Republic of Brazil Bonds ...

United States of Brazil External 5% Sterling Bonds ...

CLARK-KENDALL & CO. INC. ...

United States of Brazil External 5% Sterling Bonds ...

PORTLAND GAS & COKE CO. 7% GOLD BONDS ...

HERRIN & RHODES, Inc. BROKERS ...

LIBERTY AND VICTORY BONDS ...

Overbeck & Cooke Co. DIRECT PRIVATE WIRES TO ALL EXCHANGES ...

ADDITIONAL ISSUE

PORTLAND GAS & COKE COMPANY First Lien and General Mortgage Gold Bonds Series of "7's Due 1940"

Table showing financial details for the Portland Gas & Coke Company bonds, including interest and principal amounts.

HISTORY The Company was incorporated January 10, 1910, under the laws of Oregon, as a successor to the Portland Gas Company and the East Portland Gas and Light Company.

GROWTH OF BUSINESS The Company's modern gas manufacturing plant, placed in operation in 1913, has a present daily generating capacity of 12,000,000 cubic feet...

SECURITY These First Lien and General Mortgage Gold Bonds will be secured by deposit with the trustees of an equal principal amount of the Company's First and Refunding Mortgage 5% Bonds...

Table showing EARNINGS FOR YEAR ENDED JUNE 30, 1921, with columns for Gross Earnings, Operating Expenses, and Net Earnings.

Net earnings for the year ended June 30, 1921, are more than 2 1/2 times the annual interest charges on total funded debt, including this issue.

BLYTH, WITTER & CO. UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS

402 Yeon Building, Portland, Fifth and Alder Streets—Phone Main 8183