900 New Haven
899 Norfolk & W.
200 Northern Pacific
Nova Scotia Steel.
N. Y. Air Brake.
Soo New York Central
100 Okla. Prod. ref.
300 Ontario & West.
600 Otis Steel
100 Pac. Gan & Elec.
100 Pac. Gan & Elec.

500 Peoples Gas
500 Peru Marquette
300 Philadelphia Co.
Pure Oil
600 Pierce Arrow
200 Pierce Oil
100 Pitts. Coal
3200 Pitts. & West Va.
2600 do 16d.
8500 Pr. Steel Car.

8500 Reading
Remington
Replogle Steel
600 Republic I. & S.
do pfd.
100 Rep. Motors
1600 Royal Dutch Oil.
4700 Ry. Steel Spgs.
Saxon Motors
1800 Sears Roebuck
100 Shattuck, Ariz.
4100 Sinclair
Standard Oil Calif.
100 Sloss Shef.

200 W. & L. E.

# MANY CITIZENS **PAY HOMAGE TO**

Forty-four bodies of men of the calls for a bond issue of \$6,000,000. cause on battlegrounds overseas were the Union depot while officials and plain citizens of the district paid homage to

General George A. White, commanding the national guard of Oregon, and 48 officers of his staff attended the ceremonies, as did Mayor Baker, for the city of Portland; A. S. Pollard, representing the American Legion, and W. B. Vetter, commander, and represents. B. Vetter, commander and representa-tive of the Veterans of Foreign Wars. A guard of honor of 150 soldiers from Portland companies of the national guard met and moved the bodies from the train to the square, each casket draped with the Stars and Stripes. Spectators crowded about the square, hemming it in on all sides.

Chaplain Berton Frederic Bronson of Vancouver barracks, in charge of the services, offered a brief prayer for the dead, while the array of soldiery and the throng of citizenry did reverence to the war victims. At the conclusion of the prayer the sad notes of "Taps"

### Move for Recall Of Judge Eakin Is Hinted in Request

pose the recall of Circuit Judge James steady.

A. Eakin of the Twentieth judicial dis
A shortage of canned corn is expected morning. Details concerning the reported move for a recall were not available.

One thousand, four hundred sixty-four signatures of legal voters must necessarily be on the petition, Kozer said in a letter this morning sent to Finney.

### Two Penalized for Violating Fire Law

Baker, July 28.-Rolland Huff, district ranger at Sumpter, arrested campers hear that place on charges of leaving a camp fire burning. W. L. Eaton accepted responsibility and was fined by the justice of the peace at Sumpter. France to Ranger Dan W. Fisk at Austin arrested per cent. James Davis, 87, charged with burning brush on lands not his own and without permission of the owner. Davis was sentenced to 10 days in jail, but beduring good behavior.

### Non-Partisan Bonds Will Be Offered to Washington Public

Spokane, Wash., July 28.-Bonds of the "Non-partisan industrial program of North Dakota," which are being declined by bankers or bond houses, will state when Governor Lynn J. Franier glad return of thousands of Portland of North Dakota makes a speaking tour soldiers was the background for a of Washington during the second week scene poignantly sad Wednesday night, of August. The industrial program E. R. Ormsbee, manager of the Non-

partisan League of Washington, declared that Governor Frazier is not coming to Spokane to "talk political than two years' standing.

Cars loaded with grain totalled nearly

needed and the unexpected moisture in the Northwest and Southwest has sent the speculators who overbought on ancampaigners' respect for the 44 who lay ticipation of serious crop damage by in state on their return from the war. drouth scurrying to unload. The fall in drouth scurrying to unload. The fall in wheat prices was reflected in wheat flour which declined \$1.10 a barrel while rye flour fell off 25 cents a barrel.

As a result of more active market in all commodities, the number of idle freight cars gradually is being reduced. Shipments of fruit and vegetables through this terminal have been nearly twice as great as those of 1920. Cattle Salem, Or., July 28.—J. L. Finney, secretary of the Columbia River Fishermen's league, has made inquiries of Sam A. Kozer, secretary of state, relative to a hundred pounds and hogs to \$10.85, the the number of signatures necessary on top prices since last April. Sheep shipa petition which would have for its pur- ments have been large with prices

> that not more than 5,000,000 cases will KELSO BARBER SHOP PURCHASED

Kelso, Wash., July 28 .- Fred Colley, a new arrival from Bellingham, where he recently sold his barber shop, purchased Jack, Hill's shop in the Ely building. Hill plams to go to Eastern Washington. James Phillips, who has been working for Hill, has rented a small building on Oak street adjoining the Liberty restaurant, and will open another barber shop.

FRENCH BANKS REDUCE RATES Paris, July 28.—(I. N. S.)—The minimum discount rate of the Bank of France today was reduced from 6 to 51/2

Foreign Exchange Market

New York, July 28.—(U. P.)—Foreign exchange was strong, with sterling at \$3.57 %; francs, .0771; lire, .0411; marks, .0123 %.

The market closed strong, Sterling, \$3.57 %; francs, .0767; lire, .0413; marks, .0123 %.

Washington, July 28 .- (U. P.)-Farmers, first to feel the pinch of the nation ginning, ahead of any other class of

One of the greatest grain movements in history now is crowding the facilities of the railroads, according to reports received by the Association of Railway Executives. Grain shipments during the

298,000 during June and the first two weeks of July, the records show. During the week ended July 18 alone, grain loadings totaled nearly 57,000 cars. Farmers are crowding grain to market in such quantities that in some places there is not sufficient elevator storage

space.
Difficulty in handling grain receipts
was reported at Chicago and Galveston.

ч		112
1	Standard Oll Stocks	1
ч	Closing	3
Н	Bid. Asked.	i.
1	Anglo 184 15%	К
3	Borne Scrysmer 340 360	В
ы	Buckeye 80 82	1
а	Cheesebrough 160 180	10
ä	Cheesebrough pfd 95 98	1
e	Continental 105 109	
И	Crescent 26 28	ľ
4	Cumberland 115 125	13
3	Eureka 78 91	13
3	Galena, com	li
3	Galena Old pfd 90 94	В
я	Galena New pfd 87 90	К
2	Illinois Pipe 150 - 152	И
Ď.	Indiana Pipe 76 78	13
3	Natl Transit , 22 1/2 23 1/2	п
S	N. Y. Transit 139 142	l.
9	Northern Pipe 87 90	Е
B	Ohio Oil 240 243	В
d	Inter'l Pete 10 % 11 %	H
8		п
•	Prairie Oil 429 425	В
	Prairie Pipe 180 185	Е
	Solar Refg 330 350	ľ
e	Southern Pipe 80 82	ı
	South Penn Oil 170 175 S. W. Penn Oil 57 60	ı
t:	8. W. Penn Oil 57 60 8. O. Calif 73 4 74	и
1	8. 0. Ind 66% 66%	Е
5	8. O. Kansas 525 540	P
S	S. O. Kentucky 380 390	В
•	8. O. N. Y	ı
-	8. O. Ohio	ı
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	Swan & Finch 30 35	ľ
1	Vacuum 260 265	l
81	Washington	Г
3	8. O. Nebraska 155 165	ı
	The appropriate and the second	

PACIFIC CO	AST BANK	STA	TEMENT
Clearings— Monday \$ Tuesday Wednesday Thursday	Portland Sank This Week. 4,824,291.13 4,163,348.64 3,424,614.03 3,440,310.69	* 6	ear Ago. ,993,802.94 ,887,828.38 ,980,306.54 ,247,995.62
Harmon Street,	-		

и	THE RESERVE	The state of the s
		Spokane Banks
d	Clearings	Thursday \$ 1,296,997.00
d	Balances	Thursday 542,426.00
		Tacoma Banks
ı,	Clearings	
ď	Balances	Thursday 28,675.00
.1		Souttle Banks
ä	Clearings	Thursday \$ 4,570,174,00
Н	Balances	Thursday 1,704,841.00
И	133190	San Francisco Banks
H	Clearings	Thursday\$18,300,000.00
	The second second	Los Angeles Banks
1	Clearings	Thursday\$11,335,669.70
3	and the second	

BETHLEREM STEEL DIVIDEND New York, July 28 .- (U. P.) -- Directors of the Bethlehem Steel corporation to-day declared their regular dividend of 14: 114 per cent on both class A and class B common stock, payable October 1 on stock of record September 15.

The Baltic

Resplendent in new equipment and

up-to-the minute refittings, the power-

fulWhite Star Liner Baltic has resumed

her place in the New York-Liverpool

service—an example of the care with

which the White Star Line maintains

After six months of elaborate over-

hauling, such as is seldom given so

large a ship, she worthily represents

White Star standards-known the

world over as utmost in ocean luxury.

Increased engine efficiency, handsome

interior decorations, added private

baths, large deck space, and many

subtle refinements are included among

the condition of its fleet.

her improvements.

New York, July 28 .- (I. N. S.)-The stock market closed irregular today, ome issues being under pressure, among them General Electric, which sold down to 116%, a loss in all of over 5 points. Studebaker declined to 75%, but rallied slightly from its lower level. Mexican Petroeum, which held strong during the greater part of the day, was also in supply, yielding over 1 point to 103%. At the close U. S. Steel dropped to 73%, the lowest price reached during the day. Railroads continued in demand, but did not make further gains during the late trading. Government bonds, unchanged; rail toad and other bonds were steady. Total sales, 514,700 shares; bonds, \$14,

New York, July 28 .- (I. N. S.,-Presse Steel Car was a particularly weak feature in the early trading on the stock exchange today, falling 7% points to 58 as the result of the passing of the dividend. The market generally displayed irregularity.
U. S. Steel was unchanged at 74. Gen-

eral Asphalt rose % to 52%. Baldwin moved up % to 78%. Atlantic Gulf was down ½ to 21%. Royal Dutch yielded % to 52. Cosden was up % at 29%. Sears-Roebuck receded % to 65%. Texas Company rose ¼ to 34½. Bethlehem Steel B receded ¾ to 48½ and United Drug jumped 5 points to 62.

The collapse in the market caused by United Drug in the last few days was followed this morning by vigorous drives are in the property of the production of the produc

cialties and the situation became more acute because of the action of Pressec Steel Car directors in suspending dividends on the common stock.

Pressed Steel Car was down 9% points to 58 and this decline was followed by offerings of Railway Steel Springs which fell eight points to 71. National Lead was

subjected to pressure. There has been no sale in National Lead for over a week but last night it was 75 bid and this morning it was traded in down to 67%, a loss of over seven points.

California Packing fell over four points to 53%. United Drug, after selling at 55. rallied to 59 and United Fruit was also subjected to pressure, yielding four points to 101. General Asphalt and Mexican Petroleum both ruled about yesterday's final prices and gains were shown in United States Rubber, United Retail Stores and United States Steel. Indus-

200	3 points to 481/4.			
	Furnished by Overbeck & Trade Building:	Cooke	Co., Bo	mrd
ı	STOCK	HIGH	LOW	BII
	100 Agr. Chem. 300 Ajax Rubber	35 % 22 %	35 % 22	35 22
	100 Alaska Juneau	1%	1%	38
	700 Allis-Chalmers	31 1/2	30 %	30

100	TOTALOGUE STREET	A 78	A 78	
1.50.50	Allied Chem	38 1/2	38	38
1900	Allis-Chalmers Am. Beet Sugar	31 1/2	30 %	30
700	Am. Beet Sugar	30	30	29
100	Am. Bosch	32 %	32%	32
1000	Am. Bosch	27 %	27 16	27
	Am. Car & Fndry			81
3900	Am. Car & Fndry	124	122 %	122
	Am. Cet. Oil			109
	Am. Cet. Oil		1220	19
	do pfd			38
100	Am. Drug Synd	4%	4 %	4
100	Am. H. & Leather.	11	11	11
600	Am. H. & Leather.	58 %	52 %	52
	Amer. Ice Am, Intl. Corp			55
800	Am, Intl. Corp	33 %	33	33
200	Am Lineard	95	95	24
	do pfd			57
1900	Am. Loco	84 16	79 %	80
	do pfd. Am. Saf. Razor Am. Ship. & Com			102
	Am. Saf. Razor			4
200	Am. Ship. & Com	7	6%	6
	do pfd			71
700	Am. Steel Fndry	25 %	25 %	25
1200	do pfd. Am. Steel Fndry Am. Sugar do pfd.	69	67 %	68
300	do pfd			88
1900	Am. Sumatra	50%	49 %	49
2300	Am. Tel. & Tel	105 %	105 %	105
1600	Am. Tobacco	122 %	122	122
500	do B pfd		1000	121
3300	Am. Wool	72 %	71	71
5.5	do ofd.			76
200	do pfd do P pfd	23 14	23	23
	Control of the second of the s			-

100 Am. Zinc 800 Anaconda 200 Assd. Oil 2100 Atchison 2100 Atchison
do pfd.
300 Atlantic Coast I
3400 A. G. & W. I.
21000 Baldwin Loco... 3200 Baldwin Loco..... do pfd. ..... do pfd. .... Butte C. & Z. .... Butte & Sup. 100 Caddo Oil

elected the following officers: Incorporators, Charles H. Greely, Walter E. Lentz, George Hursh, Robert W. Smith, John W. Blackburn, William S. Miller and George P. Kunkhouser; trustees, Greely, Lents, Hursh, Blackburn and Miller. The company will extend lines east to Pioneer and north to La Center at once. The survey has ben made and material is being distributed. C. L. Brown, electrical engineer of Portland, will have charge of the work. George Schneider is local electrician for the 89 88 % 88 % 29 % 43 % 43 % 43 %

66

tocks, Bonds, Cotton, Grain, Etc. 316-317 Board of Trade Building

Overbeck&CookeCo DIRECT PRIVATE WIRES

TO ALL EXCHANGES

DEPRESSION: HITS

15 % 7 % 54 % 27 %

43 %

New York Bond Market

RIDGEFIELD LIGHT CO. ELECTS

Ridgefield, Wash., July 28. - The

Ridgefield Light & Power company has

By L. S. McKenna

Special Correspondent of The Journal St. Paul, Minn., July 28.-The gradua this section has been helped this week by midsummer clearance sales in many commodities. Retailers report that the public has responded excellently. Lack of confidence, the hig obstacle in the way of business recovery, has disappeared to a great extent and bankers are more

The condition of crops has provoked much difference of opinion. Some agencles declare the wheat crop has not suffered greatly from drouth and rust, while others declare the yield will be smaller than predicted. Bankers assert their belief that the farmers will not hold almost as soon as it is harvested. This will tend to betterment of business, as the farmers are in need of many commodities which the ready cash will enable them to buy freely.

The Northwest is facing a serious milk shortage, due to drying up of pastures, and supply in the Twin Cities has fallen off about 30 per cent. Calls for milk

¥	have been received from Eastern centers also.
16	SHORT TERM NOTES
14	Quotations furnished by Clark, Kendall Co., Inc. Security— Maturity Bid. Asked.
14	Am. Cotton Oil 6s. 9- 2-1924 89 90 Am. T. & T. 6s. 10- 1-1922 99 99 % Am. T. & T. 6s. 2- 1-1924 97 97 %
14	Am. Thread 6s. 12-1-1928 95 % 96 % Am. Tob. Ts 11-1-1921 100 % 100 % 60 Ts 11-1-1922 100 100 % 60 Ts 11-1-1923 100 100 %
16	Angle-Am. Oil 7 % a 4-1-1925 100 % 100 %
16	Armur Conv. 7s., 7-15-1930 96% 90% Belgian Gov. 7 % s 6- 1-1945 100 % 100 %
***	do 6s 1-1-1925 94 % 95 % Beth. Steel 7s 7-15-1922 96 % 99 % 98 %
16	do 5 % s 11- 1-1922 98 % 98 % Can Gov 5 % s 8-1-1921 99 15-16 100
14	do 5 %s 8-1-1929 92 92 % Cudahy Packing 7s 7-15-1923 98 % 99 %
***	Inter R. T. 5s. 9-1-1921 78 % 70 % Jap. Gov. 4 % s. 7-10-1925 84 % 84 % Ken. Cop. 7s. 2-1-1930 93 94 93 %
14	Ken. Cop. 7s 2- 1-1930 92 4 93 N. P. Equp. 7s 5-15-1922 92 Pacific Gas 7s 5- 1-1925 95 4 Swift 6s 8-13-1921 98 4 100
46	U. S. Rubber 7s 12 1-1923 98 % . 99 %
***	Foreign Bond Market Furnished by Overbeck & Cooke Co.)
	Bid. Ask.

1528 % 16 469 18 3722 3355 9 72 2 65 72 11 12 11 13 16 11 12 11 13 15

Liberty Bond Sales

## **Choice Securities**

If bought now will net an un-usual yield for years to come and show a handsome advance in price, with the return of nor-mal conditions.

HERRIN & RHODES, Inc.

Stocks and Bonds 201 RAILWAY EXCHANGE BLDG. PORTLAND, OREGON. Main 282-284.

We own and offer:

\$19,500

# City of Pullman

7% Improvement Bonds MATURE Serially **DATED July 18, 1921** 

and annual interest July 18, payable at the office of the treasures,

\$3,500...July 18, '22 \$1,500...July 18, '24 \$8,000...July 18, '27 500... " '26 5,500....

Legality approved by Teal, Minor & Winfree, Portland, Oregon. Exempt from all federal taxes; eligible to secure public funds in Washington; legal investment for trust funds in Washington;



## TOPICS

B. F. Goodrich company declared regu-lar quarterly dividend of 1% per cent on preferred stock, payable October 1 stock record September 21.

New York Central net operating come for June \$3,674,643, against deficit of \$6,923,853 last year.

Pennsylvania railroad operating in-ome for June \$5,883,502, increase of \$10,-338,553 over last year. Louis L. Liggett places his affairs in

trusteeship owing to drastic decline in United Drug stock. for vessels chartered by company from shipping board.

War finance corporation has treasury lance of \$403,827,771. Demand for sugar grows stronger.

Middle Western steel plants resume Consumption of textiles hopeful sign

Copper output in six months 332,000,000

National Bank of Republic of New York thinks present duliness obscure Sterling \$3.57%.

CONFECTIONERY New York, July 27. - Wholesale and

dy salesmen to join with the public in a war on retail profiteers in soda fountain drinks. FOREIGN EXCHANGE RATES

manufacturers have been urged by can-

Corrected daily by the foreign exchange



Cleveland Electric Illuminating

Company 7% 20-Year Gold Bonds Price: 95 To Yield About

This company supplies elec-tric light and power to city of Cleveland and suburbs, serving population of over 1,200,000. Business more than doubled during past five years. Net income has averaged nearly four times average annual interest charges for last five calen-dar years.

Other 1% Bonds of This Company Selling at Premium CLARK-KENDALL

& CO., INC. Fifth and Stark Streets BONDS

## Liberty Bonds

JARARARARARARARARARA E

At present prices, an investment opportunity that we may not see again.

We buy and sell all issues of Liberty and Victory bonds at prices based on quotations received twice daily from New

We keep on hand a large stock of these securities which enables us to make immediate delivery of any issue in amounts to suit the individual purchaser.

BOND DEPT.

LADD & TILTON BANK

WASHINGTON AT THIRD



SASASASASASASASASASASAS

### WHAT'S IN NAME?

Maintenance of a high standard of quality in a product used by the public over a long period of time eventually impressed the name of the article on the retina of the public eye in a way that makes the name symbolic of perfection. For example: The words Victrola and Phonograph are synonymous: and the name of Warrenite-Bitulithic always occurs to one's mind in connection with the highest type of pavement on account of its resilient character and its extraordinary durability under all contraordinary durability under all con-

3.57 12.92

## Slide Irrigation District

MALHEUR COUNTY

6% Serial Gold Bond Dated January 1, 1921

Maturing serially, 1932-1939 Denomination \$1000, \$500 and \$100 The construction has been completed and the district is now in suc-cessful operation.

A Municipal Bond Federal Income Tax Exempt

Certified by the secretary of state of Oregon after a complete examination of the district by the state securities commission composed of state superintendent of banks, state engineer and the attorney-general of the state of Oregon. Such certification makes this issue a legal investment for savings banks, commercial banks, trust companies, trust funds, insurance companies and state school funds and legally acceptible to secure deposits of state, county and city funds in Oregon banks.

interest Paid by the State of Oregon up to and including July 1, 1923 Legality approved by Messrs. Teal, Minor and Winfree, Portland, Or., and he attorney-general of the state of

Prices to Yield

G.E.MILLER & COMPANY MUNICIPAL BONDS

20456 Northwestern Dank Buildin

The American dollar commands a large premium in England. For this reason we and our associates were enabled to purchase and now offer

-4% AND 5%-External Gold Loan Bonds

Republic of Brazi

YIELD FROM 8% TO 13.35% depending on exchange

> In addition the possible profits on the principal invested may range from 56% to 116%.

Bonds in £100 £500 £1000 Denominations

Call on or write us and we will explain the situation fully.

LUMBERMENS THUST GHEATT-BANK

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F. W. Baltes & Company **Printers** 

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You land from the Baltic or the Cedric or Celtic-also on the Liverpool route—near the famous English Lake Country, now in its most alluring season. The magnificent Olympic or the Adriatic land you at Cherbourg for France or Southampton for England. Other splendid ships of the White Star, Red Star and American Lines offer a schedule of frequent sailings over the following routes: WHITE STAR New York and Boston to Asores, Gibraltar, Naples and Genoa Philadelphia to Liverpool RED STAR LINE AMERICAN LINE New York to Hamburg via Cherbourg New York to Plymouth Cherbourg, Antwerp LEYLAND LINE WHITE STAR—DOMINION VHITE STAR LINE ET AMERICAN LINE & ALLEND RED STAR LINE Portland Agents:

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