Sales. | STOCK.

Sales. STOCK.

2800 Advance Rum
do pfd.
100 Agr. Chem.
400 Ajax Rubber
Alaska Gold
2500 Alaska Juneau
500 Alise Chem.
500 Alise Chalmers

do pfd.
500 Am. Car & Fiy.
60 pfd.
400 Am. Cot. Oil.
60 pfd.
100 Am. Drug Synd.
100 Am. Hide & Lea

9900 A. Gulf & W. 9800 Baldwin Loco.

2700 Balto. & Ohio.
100 do pfd.
3900 Beth Steel "B"
B. R. T
400 Butte C. & Z.
200 Butte & Sup.

500 Cen. Leather ... 500 Cerro de Pasco. 7200 Chandler Motor 1000 Chicago N. W. ..

100 Chino 2200 C. M. St. P. 2500 do pfd. 2500 Coco Cola 400 C. & O. Ceto, F. & I. Colo, Southern

2100 Col. Gas & Elec

4100 Corn Prod. do pfd. 2300 Conden Oil

100 do 1000 Crucible

do pfd.

2900 do pfd. 300 Cuban Am. Suga 400 Del. & Hudson.

100 do 2d pid. 4900 Famous Players. Fed. Min. & Smit 100 do pfd. 1000 Fisk Tire. 100 Gaston Williams

300 Gen. Cigars ... Gen. Elec. ... 6700 Gen. Motor ... 600 do 6%....

9900 Gen. Asphalt Goodrich .... Gt. Nor. Ore. 3300 Gt. Nor. pfd.

2000 Gulf States Steel. 500 Hask. Barker 2700 Houston Oil 100 Hupp Motor 200 Ills, Central

PACIFIC COAST BANK STATEMENT

Clearings— This week. Year ago.
Monday ... + Holiday — Holiday —
Tuesday ... \$ 5,919,479.69 \$ 9.024,248.46
Wednesday ... 5,705,617.73 6,852,568.58

Spokane Banks

| Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Banks | Spokane Bank

SHORT TERM NOTES

Furnished by Clark, Kendall & Co.

Money and Exchange

New York, Sept. 7.—(I. N. S.)—Call money on the floor New York stock exchange ruled at 52 per cent; high, 52 per cent; low, 5 per cent. Time money was steady. Rates were: 5% @6 per cent. The market for prime mercantile paper was

tendy.

Call money in Lendon today was 2 % per cent.

Sterling exchange was steady, with business in bankers' bills at 371 % for demand.

Foreign Exchange Market

New York, Sept. 7.—(U. P.)—Foreign exchange opened steady. Sterling \$3.70 %; franca.0762; lire .0433; marks .0105; kronen .1740.

Foreign exchange closed steady. Sterling, 3.71 %; frances, .0764 %; lire, .0435 %; marks, .0166 %.

Lawrence, Mass., Sept. 7 .- More than

30,000 mill operatives here will be idle

until after Labor day as many of the

plants will close to give their annual

THE UPWARD SWING of the

a decrease in their interest rates.

For assured high yield through

The bond is unimpeachable,

business tide has begun. It

vacation to employes.

7800 C. R. L & P.

Candy

"B" pfd.

300 Caddo Oil

COTTON PLANTERS ENJOY THE SCRAMBLE FOR SUPPLIES AT RISE

WALL STREET QUOTATIONS
Furnished by Overbeck & Cooks.Co., Board of Trade Building.

38

33 27 %

127 % 127

20 % 20

118 % 112 % 28 % 27 % 27 % 27 47 % 44 % 65 % 65 %

87

39

61 13 ¼ 19 ¼

50 % 48 %

74% 72%

35 14

95 ¼ 95 83 % 84

| High | Low. | Bid. | rates. | STOCK.

500 Island Oil ... 700 Jewel Tea ... 2200 K. C. Souther 200 do pfd ... 5100 Kelly-Sopfid ...

1500 Lack Steel ...

200 L & N. 80500 Mex. Pet. Miami 2200 Middle States Oil 500 Midvale Steel 200 M. K. & T.

do pfd.

... Nat Enamel . . . . Nat Lead . .

500 Nevada Con. 1100 New Haven 200 Norfolk & W.

1800 Nor. Pac. 200 Nora Scotia Steel ... N. Y. Air Brake 900 N. Y. Central

800 Pac. Gas & Elec.

2500 Pierce Arrow

590 Pierce Oil ...

1000 Pullman ...

300 Remington
300 Repiogle Steel
600 Republic I. & S.
do pfd
400 Rep. Motors
1400 Royal Dutch Oil

Stand, Oil Cal.

Stromberg Carb.

.... Swift & Co...... 1900 Tenn. Cop. & Chem

9400 Tob. Products ...

12400|Tran. Contl. Oi . .

1800 United Food Prod. 1000 United Food Prod. 1100 United Fruit. United Rds, of N.J.

100|U. S. Ing. Alcohol. 5700|U. S. Rub. 200| do 1st pfd. U. S. Smelting... 19100|U. S. Steel...

500 do pfd..... 2900 Utah Copper....

700 do pfd.....

3300 Vanadium Steel ...

300 Vivandou .....

100 do pfd...... 200 Western Pacific..

600 Willys-Overland ...

do pfd.

23 1/4

75% 73%

77 75 % 109 % 109

32 %

11800 Sears Roebuck

3400 South. Pac.

1500 Texas Oil

300 Ray Cons. 5200 Reading

40 %

# GRAIN COMPAN

Selection of Portland as headquarters of the newly organized Gray-Rosenbaum Grain company, announced today by officials of the concern, brings to this city one of the largest grain exporting firms in the country and will be instrumental in handling an immense volume of cargo shipments through this port.

The new corporation was organized by the N. P. Gray company of New York and the J. Rosenbaum Grain company of Chicago. These companies exported more than 150,000,000 bushels of grain during 1920 and, though operating inde-

## OFFICES OPENED

Offices of the new company were opened today in the quarters formerly occupied by the Fisher Flouring Mills company on the sevent hfloor of the Lewis building. A staff of employes from New York and Chicago will ar rive this week and the business of the company will be operated under direc tion of Charles W. Baum of Chicago, who has been looking after the interests of the company here for the past two

tion and the most complete municipal grain elevator and dock facilities in the country for handling bulk shipments were the principal factors influencing the Gray-Rosenbaum company to locate its headquarters here, according to Charles Baum.

TO SHIP IN BULK

The concern would handle 90 per cent per cent from Seattle, Baum stated. Handling grain in bulk is a compara tively ne wmethod on the Pacific Coast, but is rapidly gaining in favor with shippers. According to Baum the bulk method results in a great saving in sacks used ordinarily in making cargo Pioneer of '47 Dies and rail shipments in the West. The Gray-Rosenbaum Co., Inc., waso

r-ganized under the laws of Delaware with a capitalization of \$250,000. Copies of the incorporation papers will be filed in Oregon, Washington, Idaho and Montana. FACILITIES GOOD

Baum stated today that it was not the intention of the ne wcompany to build elevators here, the facilities offered by the municipal docks and elevators being ample for their needs. The bulk of the grain shipped from here will go to European markets, where

the N. P. Gray company has many representatives. The J. Rosenbaum Grain company also has agents in all the grain buying markets of the world

Yet

CEVEN lean, hard years. Seven

parched and barren. Did famine

show its haggard face? No! In all

Egypt there was wheat saved from

This old Biblical story has

a modern application. SAVE

WHILE YOU EARN! A say-

the years of plenty!

years when the fields were

and the new organization is well equipped to handle exports of the North-

vestern grain crop. Heads of both the Eastern concerns vere here last week investigating harbor and shipping facilities. Gray left Sun-day for Sa nFrancisco and Rosenbaum left at the same time for New York.

# Pennsylvania Line Defies Order of the U.S. Railway Board

Atlanta, Ga., Sept. 7.—(I. N. S.)—Disregarding, so far as the market is con-Chicago, Sept. 7. - The Pennsylvania cerned, the fact that spot cotton in every railroad Tuesday notified the United States railway board that it would not Southern market now is commanding 20 obey the order to meet federated shop cents a pound, or something near it, craft officials to draw up a new work-Southern planters are sitting back smiling and waiting for the price to go ing rule agreement.

Notice was given in a statement by higher. Elisha Lee, vice president of the East-

In effect the statement puts the Penn sylvania system in defiance of the rail labor board and gives notice that it will pendently in the East, have combined to maintain its "open shop" policy insofar handle the exportation of Inland Empire as the selection of employe representatives to meet with the executives on labor questions is concerned.

# Wholesale Arrests Taboo by Burns, in New Official Duty

(By United News)
Washington, Sept. 7.—There will be more promiscuous arrests by agents of prices up. Preferential freight rates from the the department of justice. William J. continued. Snake River territory, water transporta- Burns, new director of the bureau of plans for making the bureau the best detective organization in the world. There will be no more "Round ups" and wholesale arrests that marked the crusades of formed Attorney General Palmer against alleged extremists, Mr. held in the United States. The new crop

Burns said. He added : "The constitutional rights of citizens with a tendency to lower this estimate will be thoroughly respected by all in some quarters. of its shipments from this port and 10 agents of the department of justice at all

"It is my idea to make the bureau investigation of the department of justice the most efficient and highly trained pression within the memory of the presdetective organization in the world."

# At Her Amity Home Corrected daily by the foreign exchange department of the United States National bank. Quotations below (except the pound sterling) are quoted on the basis of 100 units foreign

Amity, Sept. 7 .- Mrs. Phoebe Burch died at her home here Sunday. She was the oldest pioneer of this county, having crossed the plains with her parents by ox team in 1847, locating near Amity, where she made her home until death. Funeral services were held at the residence Monday, conducted by Rev. C. M. Rees, and burial was in the local cemetery.

St. Louis, Sept. 7 .- The iron and steel manufacturing plants in this section are operating at only 10 per cent of capacity at the present time.

By H. C. Hamilton

South's pocketbook, is only being realized

1-Banks of the South are now offer-

the cotton now held by planters, the

first time such a generous offer has

was commanding around 40 cents

2-Shrewd business directors of the South's rehabilitation are taking advan-

tage of the sudden prosperity to preach

to the farmers the fact that it is de-

creased production and cooperative mar

keting agreements which have sent

3-Farmers are now realizing that

The South, in a broad sense, has

Rough figures show that about 6,500,-

estimated at about 7,006,000 bales,

Merchants in this section already are

beginning to feel the stimulus in busi

ness. Expectations are that the South

will emerge from the most serious de-

FOREIGN EXCHANGE RATES

1.06

5.73

16.95

13.05

51.45 48.50 69.75

19.30

26.70

ent generation without much delay.

5.12

13.00

Canadian dollar discount 11 per cent.

Opening nominal rates of Draft Checks.
Lbs. sterling \$ 3.70 \( \) asia—Francs. 7.60 \( \) erlin—Marks. 1.06 enos—Lire.. 4.32

Kroner.... 16:90

Paris -- Francs

longkong-

Serlin-Marks.

Drachmas...

000 bales of cotton of the old crop are

at a profit and will continue to do so

ceased to be a one crop country.

They are urging that it be

pound, which was during the war.

been made since the days when cotton

on in this fashion: .

New York, Sept. 7 .- (I. N. S.)-The stock market closed strong today. There was some reaction from the high levels in the late dealings. United States Steel yielded from 77 to 76%, followed by a recovery of 76%, while Baldwin reacted

Northern Pacific was in demand, mov ing up over 3 points to 7614, and Great The fact that the recent sensational Northern rose nearly 2 points to 74%, Transcontinental lost all of its gain, readvance in the price of this staple, which acting from 9 to 81/4. Studebaker fell 1 is the backbone, ribs and all the rest of point to 75 and Mexican Petroleum the South's busines sanatomy, has put yielded over 2 points to 114%. more than half a billion dollars into the

100 Am. Hide & Les
do pfd.
5900 Am. intl. Corp.
Am. Linssed
100 do pfd.
3400 Am. Loco.
100 do pfd.
3400 Am. Saf. Razor
790 Am. Ship & Com
1800 Am. Smelter
800 do pfd.
2490 Am. Steel Fdy.
5500 Am. Sugar
do pfd. Government bonds, unchanged; railway and other bonds steady. do pfd.
3600 Am. Sumatra .
2700 Am. Tel. & Tel.
5100 Am. Tobacco .
100 Am. Tobacco ...
9800 Am. Wool ... Total sales stocks today, shares: bonds, \$12,822,000. do pfd.
Am. W. P. pfd.
100 Am. Zinc
2200 Anaconda
Assd Oil
400 Atchison

ing to loan 75 per cent of the value of New York, Sept. 7 .- (I. N. S.)-The stock market showed an irregular tone at the opening today with trade quiet. U. S. Steel was unchanged at 76 while Mexican Petroleum rose % to 110%. Transcontinental Oil was in demand moving up nearly one point to 8%. Studebaker started % higher at 74% and General Asphalt showed a gain of 14 at Northern Pacific showed a loss of 1/4 at 73 and U. S. Rubber was 1/4 ower at 47%. Marine preferred was 1% lower at 44, while American Interthey can raise something besides cotton national was 1/4 higher at 30%.

# August Purchases On Pacific Coast Less Than in July

Purchases in the Pacific coast section furing the month of August, according to the Credit Clearing House report, vere less active than in July of this year, but are more than August, 1920. Indebtedness is heavier than in July out lighter than a year and five years

Payments are more than in July this ear, but less than in August, 1920. The decrease in purchases, according to the report, is due to later buying, but many buyers are in the market. General conditions are reported fair, crops good and lumber improving. The report is based on the tabulations of more than 200,000 actual transactions amounting in volume to more than \$50.

# Increase in Gold And Deposits Shown In Bank Statement

Aggregate gains of about \$22,000,000 in gold offset by a slight loss in other cash reserves, and accompanied by an inrease of \$17,100,000 in total deposits and a reduction of \$4,400,000 in federal reserve note circulation, are indicated in hank statement. In consequence of these changes, the banks' reserve ratio shows a further rise from 66.5 to 66.8 per cent. the month were \$15,300,000 larger than the week before, reserve deposits show an increase of \$1,900,000, while other de posits, composed largely of non-mem bers' clearing accounts and cashier's hacks show a slight reduction

Anglo	Closing. Bid. Asked.	
		į
Borne Scrymmer		
Buckeye		
Cheesebrough		
do pfd		
Continental		
Crescent		
Cumberland		
Eureka		
Galena, c		
Galena Old pfd	. 86 91	
Galena New pfd		
Illinois Pipe		
Indiana Pipe	. 74 . 78	
Nat'l Transit	. 24 1/2 25 1	á
N. Y. Transit	. 142 147	
Northern Pipe	. 83 87	
Ohio Oil		
Inter'l Pete		4
Penn. Mex		
Prairie Oil	415 425	
Prairie Pipe		
Solar Refg	. 335 350	
Southern Pipe	. 74 78	
S. W. Penn. Oil	. 50 54	
8 O. Calif	. 71 %	õ
8. O. Ind	. 68 - 68	й
S. O. Kansas		
S. O. Kentucky		
8. O. N. Y	. 320 325	
S. O. Ohio	. 360 370	
do pfd	. 107 110	
Swan & Finch	. 30 35	
Vacuum		ŧ
Washington		
S. O. Nebraska	. 145 150	
Imperial Oil		
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Furnished by Overbeck &		

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K. 5 1929 90 K. 5 1937 88 %	80
New York Bond Market	1
(Furnished by Overbeck & Cooke Co. Trade building.)  Bid.	, Bo
tchison Genl. 4s 78	7
al. & Ohio Gold 4s 70 % eth. Steel Ref. 5s 83 %	8
ent. Pacific 1st 4s 75 Paul Genl. 4 %s 64 %	6

	Cent. Pacific 1st 4s 75	- 6
3.1	Cent. Pacific 1st 4s 75	- 2
14	St. Paul Genl. 4 1/4 8 64 1/4	- 15
321	Chicago N. W. Genl. 4s 76	
2	I. & N. Uni. 4s 874	1
1	New York Ry, 5s 20 1/4	- 5
ò.	Northern Pac. P. L. 4s 78 %	
4	Reading Genl. 48 75 %	-11
13	Union Pac. 1st 4s 80 %	. (
- 27	U. S. Steel 5s 94 1/2	-
18.	Union Pac. 1st Ref. 5s 77	-
71	Southern Pac. Conv. 5s 92 %	0
66	Southern Pac. Conv. 4s 82	
	Penna. Conv. 4 %s 86	
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	Or. Short Line 4s 86	
4		
	Liberty Bond Sales	
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## 29 28 1500 Wisconsin Central .. 30 1/2 28 Standard Oil

To Keep Wolf

Away for Year New York, Sept. 7 .- (I. N. S.)-The Standard Oil company still manages to eke out a living, according to its reports of quarterly dividends issued today.

The 79 Standard Oil subsidiaries earned cash dividends for the third quarter of 1921 of \$27,326,817, compared with \$29,504,000 during the third quarter last year, a decline of some \$2,000,000. Standard Oil of New Jersey, the

parent company, which handles all the foreign trade of the organization, paid a total of \$25,076,268 in cash dividends during the first three quarters of this year.

# STOCK MARKET

Senate finance committee at reques of President Harding to report revenue bill repealing excess profits taxes effective as of January last.

J. P. Morgan & Co. announce that \$33,000,000 of Interboro bonds were renewed up to September 1, leaving balance of \$5,144,400.

Soo St. M. \$10,000,000 10-year 6 per cent gold bonds to be offered by a New York syndicate today.

F. W. Woolworth company sales in August increased 5.05 per cent over those of a year ago. The company has no bank loans and nearly \$3,000,000 cash on hand,

New York, Sept. 7 .- The Viscose com pany, manufacturers of artificial silk fiber for hosiery and sweaters, expects to put its new Lewistown factory in operation within two weeks. The company is sold up on higher grade yarns until the first of the year.

General Obligation 6% Road Bonds

Income Tax Exempt

This hond's general excellence is

\$8,000,000 taxable property as against a \$264,000 bonded debt.

To Yield

6%

They Will Be Paying

6% 30 Years from Now

's always followed by increases Wheeler County

in the prices of good bonds and Due 1932-51 Den. \$1000

future years-buy these bonds reflected in the county's financial

now. The security is excellent statement, which shows over

LUMBERMENS

THUST CHEANT -BANK

Broadway and Oak

principal financial centers of the vance of \$150,000 to a California cooperpointed to assist in granting loans to the livestock and agricultural interests. funds for which were provided through recent legislation in connection with the operation of the War Finance corporation, were in conference yesterday with W. L. Thompson, assistant to the directors of the corporation.

The porposes of the organization and the plan of operation were outlined by The attending chairmen familiarized themselves with the working plans of the corporation so as to give speedy attention to applicants for funds from their respective districts. Application for loans will be made to local committees, who in turn will forward them with their recommendations to the directors at Washington. Funds will be paid through banks, loan companies, cooperative associations who will act as fiscal agents and custodians of

Funds will be available in the near future, according to Thompson. The financial assistance that the livestock and agricultural interests will enjoy through the operation of the War Finance corporation will soon reflect a much healthier condition in these basic industries of the West. Those attending the conference were

Edward Cookingham, president of Ladd & Tilton bank, Portland : E. O. Howard. president of the Walker Brothers bank. Salt Lake City; R. L. Rutter, president of the Spokane & Eastern Trust company, Spekane, and T. A. Marlow, president of the Montana National bank, Helena, Chairmen Herbert Fleishhacker, president of the Anglo & London Paris National bank of San Francisco, and H. M. Robinson, president of the First National of Los Angeles, were

Thompson left last night for Washington, D. C., where he will give his entire time for several months to the duties of his office. The First National bank, of which he is vice president, has granted him an indefinite leave of absence.

# Government May Put Car Certificates on Sale in Near Future

Washington, Sept. 7 .- (I. N. S.)-The administration may decide to place on the market \$380,000.000 in car trust certificates, now held by the director gen



# We Appreciate Your Business

This is a bank where you feel at home. We appreciate your business and endeavor to make our service useful - giving more than ordinary attention to your financial affairs.

HOURS-8 AM TO 530 PM SATURDAYS 8AM TO 8 P.M.



# Conservative Custodian Chats

This bank is well qualified by long experience and complete equipment to perform the full duties of administering estates.

HIBERNIA SHE BANK

# Western Bond & Mortgage Co.

# Investment Securities

United States Liberty Bond issues, State, County, City, School and Foreign bonds, also First Mortgages on improved city and farm property. List of Current Offerings Upon Request

Western Bond & Mortgage Co.

Ground FL Board Trade Bidg.
MAIN 118. 50 FOURTH ST.

sorb them at par. Officials today had practically agreed to follow that course, if there is any serious delay when congress reconvenes in enacting the railroad funding bill Financiers have advised administration leaders that the security market is rap-

idly coming back to a 6 per cent basis COTTON MEN AIDED Washington, Sept. 7.—(U. P.)—An advance of \$1,200,000 to an Arisona cotton growers' association was authorized today by the War Finance corporation. The corporation also announced an ad-Twelfth Federal Reserve district, ap- givt fruit association to finance export sales of canned fruit. The names of

both associations were withheld,



# Minimum Yield 8.45% REPUBLIC OF URUGUAY

5% Gold Bonds with maturity value of \$97.20 in U. S. Gold Coin at

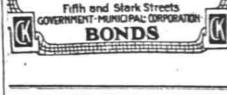
\$61 Per Bond Callable upon three months

maturity of 36 years. Interest payable quarterly in New York City in U. S. Gold Coin.

Uruguay is a presperous and sub-stantial republic of Eastern South America, lying between Brazil and Argentina Mild climate, and Argentine Mild climate, large agricultural crops, stock raising and exporting. Govern-ment is stable, people industrious. Montevideo, the capital and prin-cipal assessment cipal semport, is one LARGER than Portland.

This loan is a general obligation of that government, and also specifically secured.

CLARK-KENDALL & CO., INC. Fifth and Stark Streets



# For September Investment

14,000 Union Co., Road 5 1/4 Maturity—Jan. 15, 1927, to 1932, at 97.12 to 97.96, yield 5 1/4 to

5,000 Douglas Co. Road Ss Maturity—May 1, 1922, to 1924, at 100, yield 6%. 3,000 Enterprise Imp. 6s

Maturity-Est. Jan. 1, 1924, at 100, yield 6%. 15,000 Wheeler Co. Road 6x, Maturity—July 1, 1938, to 1947, at 100, yield 6%.

8,000 Port of Astoria 6s Maturity—July 1, 1930, at 98.30, yield 61/4%.

28,000 Pullman Imp. 7s Maturity—Est. Sept. 5, 1922, to 1929, at 100, yield 7%.

5,000 Toppenish imp. 7s Maturity—Est. 1926 to 1930, at 100, yield 7%.

7,000 Prov. of B. C. 8s Maturity—July 27, 1925, at 94.20, yield 7%%.

5,000 Van Camp Ptg. Co. Ss Maturity—April 1, 1941, at 99, yield over 8.10%.

Call or 'phone.



CAMP

When the Inevitable Rate Decline Has Come These Bonds Will Still Bear 6%

> Every pre-war bond investor remembers that general obligation municipal bonds sold at premiums and bore low interest coupons.

Buy Now. Those Times Are Returning

Wheeler County Due 1932-51. Den. \$1000 6% Road Bonds

Yield 6% LUMBERMENS THUST GHEAST -BANK

Broadway and Oak

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