

NAVAL STATISTICS TO BE DISCUSSED AT PARLEY SHOWN

By David Lawrence (Copyright, 1931, by The Journal) Washington, Nov. 9.—Back of the scenes where the American naval program is being mapped out for presentation at the conference on limitation of armament, there's an interesting discussion going on as to the value of battle cruisers.

WAS SIX BUILDING

The truth is, the United States has six battle cruisers building and would enter the coming conference with more ease of mind if these vessels were already in commission.

IS JAPAN STRONGER

To Japan stronger than the United States? The actual statistics would seem to show the United States as superior, but the naval experts are skeptical.

SIMILAR TO AMERICAN

The Japanese battle cruisers which are under construction are similar to the American types. Japan, however, is building eight.

AHEAD IN DESTROYERS

With respect to destroyers and submarines the United States is far ahead of Japan, but the difference in numbers means very little in the theoretical battles fought in Far Eastern waters where Japan possesses so many naval bases.

APPEAL MAY HALT MORRIS BROTHERS BANKRUPTCY SALE

The protesting appeal of various minority creditors of the Morris Brothers bankruptcy bond issue, filed today in the federal court by their attorneys, Ridge-way & Johnson, representing one group and by Carey & Kerr, representing the other group, will have the effect of delaying the confirmation of the sale by the trustee, even if it should not over-throw it.

VOTERS IN DAYTON BACK BOND ISSUES

Dayton, O., Nov. 9.—Two bond issues were approved and a new city administration was chosen in an election here Tuesday.

NIGHT MARSHAL POST SUPPORTERS ARE CHOSEN

Gresham, Nov. 9.—Two candidates favoring the employment of a night marshal and one non-committal candidate were chosen for the Gresham council at an election Tuesday.

Woman Elephant Trainer Arrested For Killing Fiance

Everett, Wash., Nov. 9.—(U. P.)—A small, powder-rimmed puncture in the back of Gus Danielson, wealthy lumberman, has caused the federal court to send Bertha Wilkes, elephant trainer with the Sells-Floto circus, on a charge of first degree murder.

'Reds' Revolt in Southwest Russia

London, Nov. 9.—(L. N. S.)—Cecil Harmsworth, under secretary of state for foreign affairs, told the house of commons today that the government had been informed that an anti-Bolshevik revolt has broken out in Southwest Russia.

PETROLEUM SHARES SLIDE UPWARD IN NEW YORK TRADING

Wall Street General Financial Review New York, Nov. 9.—The petroleum stock market in general showed a good time in early trading today. Among the features in oils were Houston, 1 1/2 points at 7 1/2, and Royal Dutch 1 1/4 points at 4 1/4. Pacific Oil held around Monday's high.

TEXTILE TRADING MORE FAVORABLE

Boston, Nov. 9.—The trend of trade at the Boston Textile show is taken by cotton and woolen manufacturers to indicate a business recovery with the textile trade.

Three Arrested For Violation of Fire Regulations

Jules Meier, George W. Joseph and C. H. Farrington were arrested Tuesday night on warrants sworn out by Captain Day and Lieutenant Pullen of the fire marshal's office, on charges of maintaining a fire hazard.

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WALL STREET QUOTATIONS

Table with columns: Stock, High, Low, Bid, Ask. Lists various stocks including Am. Sugar, Am. Tobacco, and others.

BOY SCOUTS WILL WORK FOR THRIFT

Philadelphia, Nov. 9.—There is plenty of money in evidence here. Although individual deposits of the clearing house banks have declined \$8,000,000 in the last week, financiers believe much of this money will be put into circulation by the new United States treasury certificates and the new issue of city bonds.

PHILADELPHIA HAS PLENTY OF MONEY

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STOCK MARKET TOPICS

Leaders in the copper trade say that several of the larger producers are willing to sell copper for this year at a price well in advance of the price for the entire year of 1931.

NEW INCORPORATIONS

Salem, Or., Nov. 9.—Organized for the purpose of constructing and maintaining a complete water supply system for the city of Salem, the Salem Water Supply Association has been incorporated.

Pacific Livestock Co. Vigorous Buying Is Reported in East and Pacific Coast

Salem, Or., Nov. 9.—Payment of the balance of \$50,000 due to the Pacific Livestock Co. by the Oregon State Bank is reported to have been effected by Attorney General Brown two years ago.

FOREIGN EXCHANGE RATES

Table with columns: Country, Rate, Par. Lists rates for London, Paris, Geneva, etc.

Goodyear Tire & Rubber Company 8% Gold Bonds

Dated May 1, 1921 Due May 1, 1931 These bonds when retired, on or before maturity, may be paid at 110% of face value.

Clark, Kendall & Co., Inc. Fifth and Stark Streets

OFFERED STRICTLY SUBJECT TO PRIOR SALE only limited amounts Oregon Municipal Bonds income tax exempt prices to yield to 6%

Portland Union Stockyards 7 1/2 Yield 7%

Due to the scarcity of good bonds, we suggest that you advise us as to the type of bond you desire and when available we will notify you.

LUMBERMENS TRUST COMPANY - BANK Broadway and Oak

Government of the Argentine Nation Two-Year 7% Treasury Gold Notes Total Issue \$50,000,000 Dated October 1, 1921 Due October 1, 1923 Interest payable April 1 and October 1 Principal and interest payable in United States gold dollars in New York at the offices of THE CHASE NATIONAL BANK AND BLAIR & CO., Inc. Coupon Notes in the denomination of \$1,000 Exempt from all present or future Argentine taxes DIRECT OBLIGATION: These Notes are to be the direct obligation of the Argentine Government, whose credit ranks as high as that of any other country of South America. NATIONAL FUNDED DEBT: We are advised that the national funded debt, both external and internal, on December 31, 1920, was approximately \$533,000,000, equal to about \$63 per capita. PURPOSE OF ISSUE: We are advised that the present issue will be utilized to pay the Bank of the Argentine Nation for advances made to the Government. GOLD RESERVE: Recent published figures show a total of approximately \$463,000,000 gold held against notes in circulation, representing a ratio of about 80% and indicating that Argentine currency is one of the soundest in the world. Price 99 1/2 and Interest, to Yield Over 7.20% Delivery may be made either in the form of temporary notes or interim receipts Bond & Goodwin & Tucker, Inc. The statements contained in this advertisement are based on information obtained partly by cable from official and other sources. While not guaranteed, we believe them to be reliable.