ATCHISON GOES

Wall Street Financial Review

(Wall Street Journal Financial Review). New York, Jan. 13.—(U. P.)—Stock prices

at the start of trading on the New York stock exchange today appeared to count the striking

country as a more important influence at the

moment than the additional complications in the European situation arising out of the French

FOREIGN GOVERNMENT BONDS

(Furnished by Overbeck & Cooke Co.)

NEW YORK BOND MARKET

STANDARD OIL STOCKS
(Furnished by Orerbeck & Cooke Co.)

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Angle 17 %
(Seesebrough 175 1
do pfd. 105 1
Eureka S0
Calena, c. 40
Galena Old. pfd. 104 1
Galena Old. pfd. 104 1

LIBERTY BOND SALES (Reported by Overbeck & Cooke Co.) Open. High. Low. Close.

. 9780 9790 9752

| Calema | C

Liberty, 3 ½ s.
Liberty, 1st 4 s.
Liberty, 2nd 4 s.
Liberty, 2nd 4 ½ s.
Liberty, 2nd 4 ½ s.
Liberty, 3rd 4 ½ s.
Liberty, 4 ½ s.
Victory, 4 ½ s.

Atchison Gent. 4.
Bal. & Ohio Gold 4s.
Beth. Steel Ref. 5s.
Cent. Pac. 1st.
St. Paul Gent. 4.25.
Chl. N. W. Gent. 4s.

premier's resignation.

and the Spokane, Portland & Seattle railroads. during 1921, according to statistics compiled

## PAVING PLAN FOR E. THIRTY-THIRD

Smelters at Anaconda expect first ores from Butte shortly after January 16. A great many men have already been added by Anaconda and Butte & Superior mines, and streetcar service to and from the mines is doubled.

Butte & Superior miles are running three shifts, tuning up.

PRUNE GROWERS TO STATE OWN AGENCY

The plans were filed by O. Laurgard, city engineer; along with six other plans. They will be considered by the council at the meeting Wednesday. East Thirty-ninth street between Division and Woodward streets is now paved with macadam which was laid some 13 years ago. Continuous travel has resulted in wearing large ruts in the road, making it hazardous for the state will be laid on top of the macadam and the street will be laid on top of the macadam and the street will then be paved from The Alameda to the south city boundary. The estimated cost of the walls availed to the walls availed to the will availed the street will be laid on top of the macadam and the street will be laid on top of the macadam and the street will then be paved from The Alameda to the south city boundary. The estimated cost of the walls availed to the walls availed to the state supreme court and is president of the Union Savings & Loan as sociation and is also identified with a number of business and other financial Review.

At the annual meeting of the directors of the State bank of Portland, held last evening at the Mullitomah hotel, Contrad P. Olson was elected president of the bank to succeed Leltoy D. Walker, and P. Olson secured the controlling interest in the State bank of the consolidated on the wall in the materian of the board.

At the annual meeting of the directors of the State bank of Portland, held last evening at the Mullitomah hotel, Contrad P. Olson secured the controlling interest in the State bank of Portland, held last evening at the Mullitomah hotel, Contrad P. Olson secured the controlling interest in the State ba

were for East Twenty-second street from Gay streets, grading and sidewalks, \$3599; East Eighty-seventh street from Misan, 822 feet north, grading and sidewalks, \$3116; Halsey street, from East commission men's hands for selling. Third to Union avenues, redress, \$1213;

28 PASS CIVIL SERVICE

government were announced this mornng by W. F. Marion, clerk of the civil Those passing the examinations are

given below in the order of their standag on the eligible list:
Topographical draftsman—John Hanng on the eligible list: en. W. A. Runyan, H. C. O'Neel and H. B. Schminky

Foreman and assistant foreman water bureau-F. R. Jacobsen, J. A. Marshall, Adrian Clapp, J. E. Konn and J. R. Ap-Plumbing inspector and deputy plumb-

Assistant superintendent of parks-C. F. Wiegand and M. R. Hausman:

Property custodian-C. H. Willison and Lineman fire bureau-J. B. Jones, C. Ralph, Louis Asher and F. J. de la forecaster

or pilot of fireboat-J. H. Master or pilot of fireboat—J. H. Pahey, F. H. Lundy, E. E. Robertson, Merge Offices to

CITY AUDITOR TO OPEN BIDS

ON BONDS NEXT WEDNESDAY
Next Wednesday morning bids for improvement bonds amounting to \$224.

\$\frac{459.40}{240}\$ will be opened by George R. Funk, elty auditor. The bids, which were advertised for this morning, must be in the office of the auditor by 11 o'clock. The bond issue is for bonding property for improvements made during October, 1921. The bonds are issued in convenient denominations not account of the combined offices, and the traffic bureau, will take charge of the combined offices, will take charge of the combined offices, and the traffic bureau, will take charge of the combined offices, and the traffic bureau, will take charge of the combined offices, and the traffic bureau, will take charge of the combined offices.

| Consolidation of the Boise of the offices of secretary of the Boise denominations, not exceeding \$1000, and will bear 6 per cent interest. bonds are dated November 1, 1921, and will mature ten years from that Bids for the bonds must be for at least par and accrued interest.

#### Pope Congratulates King of England on Peace With Ireland

London, Jan. 13.-Pope Benedict has sent his congratulations to King George | 35. Portland; Shas Sylvester, 29. Minnie C. Volts, 18. Portland; Gust E. upon the Irish settlement, and the king Wikkilo. 29. and Elkina Pekarinen, lehas responded with an expression of gal, Portland. gratitude for the pope's message. "I am overjoyed that an agreemen

has happily been reached with regard to Ireland," said the pope's message. We congratulate your majesty warmly on having contributed effectively to the great work of peace."

HOT LAKE ARRIVALS. Hot Lake, Or., Jan. 13.-Arrivals at Hot Lake sanatorium Wednesday are: L. E. Spoughton, Hartford, Conn., Elizabeth Morgan, Corbett, Or., Mrs. M. E. don. Hudson, Crown Point, Columbia river highway; George T. Cochran, La. Grande, Or.; Mrs. G. T. Cochran, La Grande, Or . Mrs. R. J. Ruckman, La Grande, Or., Rev. C. Butler, Hermiston. weddings with a supply of rice. Rev. A. Or.; Mrs. C. L. Allen and daughter, Kelly and Miss Agnes Combs were mar-Lostine, Or.; H. W. Wuiff, Weiser, ried by County Judge U. B. Couch. As Idaho; Mrs. E. C. Beicher, Weiser, they were leaving they were showered

#### 4 Anaconda Mines Resume Operation; Smelters to Start

Butte, Mont., Jan. 13.—It was offi-cially confirmed this morning that Anaconda is resuming operation in four mines-Steward, Mountain View, Leonard and Badger State; also at Mountain Consolidated as quickly as the latter is changed over to electric haulage. Smelters at Anaconda expect first

P. is to pay \$323 for the crossing at an organization for the purpose of mar- institutions. keting fruit through their ewn sales he compiled "Olson's Oregon Laws." The other improvement plans filed agency, despite the efforts of shipping LeRoy D. Walker has been connected Burnside to Couch streets, redress, concerns here to effect a compromise with the State bank ever since its or-\$1400; Wygant street from Delaware to at the eleventh hour. This will mean in 1010 streets, grading and sidewalks, that between 600 and 800 cars of prunes Under his direction the bank has made each year will be taken out of local a very substantial growth.

The shippers proposed that the grow-Fenwick avenue, from Bryant to Buffalo ers market their fruit through one sales streets, grading, sidewalks and curbs, agency, which would be representative \$3452, and East Thirty-fifth street from of all the commission houses in the valley. This did not meet with the approval of the growers and they appointed Charles Berry of Blalock, E. F.

Jensen of Ferndale, Or.; J. F. Slover, O.

A. Simmonds and George Price of Milton, Or., a committee to draw up a

C. Gruwell was reelected cashier and the following as assistant cashiers: H.

O. Voget. Samuel Slocum. A. H. Herndobler and Waldemar Spliid.

At the stockholders' meeting it was decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of diagram of the committee to draw up a decided to reduce the number of d Hawthorne to Belmont streets, redress, valley. This did not meet with the aptions for various positions in the city resolution creating and naming the new

East winds, which carried with them a breath of the cold weather now gripping lastern Oregon, continued ing inspector—H. R. Mannell. William sweep over Portland during the night Mulrhead. W. H. Root and G. W. Over- and caused the mercury to drop to 29 degrees in the thermometer at the weather bureau station. Baker, with a temperature of 10 degrees, was the coldest spot in Eastern Oregon. Fair weather and low temperatures will continue, said E. L. Wells, district canal, to make an engineering survey

### Lower Salary List

will take charge of the combined offices. The change, which is prompted by economy, will take place March 1.

BOY SCOUTS ORGANIZE

Pasco, Wash., Jan. 13 .- As the result The city recently sold improvement of a union service held by the Congreamounting to \$617,000 and for gational and Christian churches Sunday them obtained a premium of \$3.60 on night in the interests of the Boy Scouts. about 40 boys of the two churches have been organized, with Rev. G. A. Chancey as manager and Cecil Hawker as scout-

VANCOUVER MARRIAGE LICENSES Vancouver, Wash., Jan. 13. - The following marriage licenses were issued Thursday: Henry Taylor, 56, and Alice McDonnell, 57, Portland; Paul E. Gottschalk, 45, and Margaret K. Mitchell,

LEGION ELECTS

White Salmon, Wash., Jan. 13 .- Evans Childs post, American Legion, and the Woman's auxiliary have elected officers as follows: Post commander, R. Moak; vice commander, Walter Wilkie; chaplain, Ralph Johnson; sergeant-at-arms, Allan Higdon. Auxiliary officers: President, Mrs. E. Peck; vice president, Mrs. I. Dewey; secretary, Mrs. William Clatterbos; treasurer, Mrs. Allan Hig-

ourthouse employes are prepared for

### Wilson Admirers Urged to Hurry \$10,000 Foundation Goal Magnet

Those who have subscribed to but have people all over the country are shownot paid their subscription to the Wood- re an added enthusiasm towards the few Wilson Foundation, are urged to being received at national headquarters elther bring or send their money to in New York city each day. The move-reundation headquarters, Lumbermens ment is non-partisan and is designed

responding to the appeal of the Wood- throughout the country are strong suprew Wilson Foundation, and unless more p rters of the campaign, and are devoting subscriptions are received and paid. Ore in great deal of their attention to the gon's quota of \$10,000 will not be raised movement. for some time. It had been hoped by members of the state executive committee | Foundation headquarters yesterday were of the campaign to establish another those from Mr. and Mrs Harry E. Man-Oregon first record in completing the ning, John Van Zante, Chester A. Daley quota before the opening of the national Mrs. N. J. Nelson, Mrs. Cora L Jackson,

have been slow in coming in Oregon, ger of Gresham,

Trust company, on or before January 16, to perpetuate the principles of democracy the opening date of the national cam- and human freedom, the very principles upon which our government is founded People of Oregon have been slow in For this reason, educational leaders Among he subscriptions received at

Sara B. Ryan, N. Secor Hyatt, J. H Despite the fact that subscriptions Walker of Oregon City and C. L. Con

#### WOODROW WILSON FOUNDATION, Lumbermens Trust Company Bank Portland, Oregon.

Gentlemen:-Inclosed find \$ ..... for Woodrow Wilson Foundation fund. Please send certificate of membership to the undersigned at the following address:

i	Address						· · · · · · · · · · · · · · · · · · ·	
d	City					State		
1	Company	checks	to W	oodrow	Wilson Fo	undation.	Lumbermens	Trus

### CONRAD P. OLSON **ELECTED HEAD OF** THE STATE BANK TO NEW HIGH MARK

While engaged in the practice of law in 1919 was advanced to its presidency.

T. E. Gruwell, who was president of Briand's retirement was announced before the previous close but it was not known in the speculative community on Thursday that his action would result in adjournment of the Cannes confusers. the Peoples bank until its recent consolidation with the State bank, was reelected vice president as were Anthon Eckern and Maynard Redmond. Hugh Cannes conference.

This development seemingly was outweighed C. Gruwell was reelected cashier and

proval of the grown of Blalock, E. F. Jensen of Ferndale, Or.; J. F. Slover, O. A. Simmonds and George Price of Milits of seven civil service examinator various positions in the city ament were announced this morny W. F. Marion, clerk of the civil board.

Mee passing the examinations are below in the order of their standard the eligible list:

East Wind Tumbles

Fast Wind Tumbles

Brown of Blalock, E. F. Jensen of Ferndale, Or.; J. F. Slover, O. A. Simmonds and George Price of Militon, Or., a committee to draw up a decided to reduce the number of directors from 19 to 15. Two vacancies were left on the board to be filled later at the discretion of the stockholders. The 13 elected are as follows: W. H. Hard of their standard to the cost of money gave impetus to investment at the discretion of the stockholders. The 13 elected are as follows: W. H. Hard of the general line of rails and even extended to a new high at 195, which was a full point above the highest at the discretion of the stockholders. The 13 elected are as follows: W. E. Kimsey, George A. Love to grow the light of the price of the court of appeals by which controlled to the court of appeals by which could down to 59 %, or a net loss of 1 % or a ne

Invitation for Seattle

Aid Is Withdrawn

Spokane, Wash., Jan. 13.—Spokane
Thursday withdrew its invitation to Seattle to contribute \$3000 to the \$10,000 fund necessary to bring General George W. Goethals, builder of the Panama canal, to make an engineering survey of the Columbia basin project, as the of the Columbia basin project, as the result of indifferent and "discourteous" induced some real liquidation and the declino consideration given to the Spokane dele- was helped along by short selling by traders. gation of business men by the state development bureau of the Seattle Cham-

### Seek Aid to Deepen

Chamber of Commerce to induce the state reclamation service to continue drilling an artesian well started at Ringold several years ago by R. F.

# Stubblefield, and on which he expended about \$8000. The well is now down about \$8000 feet and the water is about 12 feet from the top. Spokane Is Made Safe for Jitneys Chilean 8s 1941C. Currency Denmark 8s 1915 Dan, Muni. 8s, 1945 French 4s 1917 do 5s 1920 do 5s 1931 do 7½s 1941 do 8s 1945. German W. L. 5s. Berlin 4s Hamburg 4s do 4½s

Spokane To Jitneys

Spokane Wash. Jan. 13.—Jitney transportation for all of 1922, regardless of what action the street railway companies may take to consolidate, was made certain by action taken by the made certain by action taken by the Towarty firms.

Berlin 48

Hamburg 45

do 55

Munich 5

Frankfort 45

Italian 58 1918

Jap. 48 1931

do 184 4½ 5 1925

do 2d 4½ 5 1925 made certain by action taken by the city council Thursday. Twenty firms operating 35 busses, were granted licenses to operate in 1922. The permits are good for the entire year. Issuance for the year met with unanimous approval of the commissioners

| Mod 2d 455 1925 | Norway 88 1946 | Norway 88

#### Federal Loans Aid Klamath Farmers

Klamath Falls, Jan. 13. — Klamath County farmers received \$190,000 in federal farm loans last year through the Klamath Falls National Farm Loan association, it was shown in the annual report issued here Thursday. In addition there are now pending 14 loans amounting to \$35,000. Eighty-two loans were imade.

Arlington Bank Election

Arlington Bank Election

Arlington Or, Jan 13.—At the annual stock holders' meeting of the Arlington National bank the following officers were reelected President, A. Wheelhouse, vice president, E. J. Claugh; cashier, H. M. Cox; assistant cashier. Charles Story. The directors of the bank are A. Wheelhouse, J. Clough, J. W. Lattimer, A. Rossier and G. M. Blakel).

Lewis County's Financial Statement Centralia, Wash, Jan. 13.—The Lewis unit treasurer, James McClure, in his annual report noted \$229,40194 rash on hand and in lanks at the close of 1921. Total disburse ments for 1921 were \$1,547,938,42.

Meth. Steel Ref. 58.
Cent. Pac. 14. 45.
Cent. Pac. 14. 475.
Chl. N. W. Genl. 43.
L. & N. Ini. 44.
New York Ry. 58.
Northern Pac. 19. L. 48.
Lewis County and in the annual stock.
Ch. N. W. Genl. 45.
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New York Ry. 58.
Northern Pac. 19. L. 48.
Lewis County and in the annual stock.
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Ch. N. W. Genl. 45.
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Lewis County and in the annual stock.
Annu. Tobacco 78. 1925.
Annu. Tobacco 78. 1925.
Lewis County's Financial Statement
Contralla Wa Klamath Falls, Jan. 13. - Klamath KEEP RICE ON HAND tion there are now pending 14 loans that the amounting to \$35,000. Eighty-two loans

Idaho; Lucy Gassett, Sunnyside, Or; with rice, the courthouse employes bringing it from its hidden bin.

Wilson

Admirors

I Torond

port noted \$229,401.94 rash on band and in links at the close of 1921. Total disburse ments for 1921 were \$1,848,369.20, while in 1920 the di-buriement, were \$1,577,938.42. Total rollectrons in 1921 were \$1,938,413.66, while in 1920 they were \$1,569,157.93.

BOSTON	COPPER STOCKS
(Furnished	by Overbeck & Cooke Co.)
Birt.	Ask Bid.
mz. c 8 12	8 % Mason Val. 1 %
Acres to	CO N Dutte 12
hmeek 60	62 Nipissing 6 %
denmah 26	62 Niplesing 8 % 50 N. Lake 20
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Couez 22 Treadian 23	3 Dispola Mg. 32
ting Mns 13	13 % (thuawa 2 1.16
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al & Hec. 268	270 Peng Ctk. 14 12
New Corn 17 5	17 to finir Royal 24
enten   9 le	10 Nn. Boston 99 1
op. Rge. 40	41  Ui.S.Mch. 37 %
Pavis Daly 6 %	6 % do pfd. 25 %
E. Butte. 11 %	11 % S. Utah: 2
Frank Mng. 1%	11 % S. Utahr. 2 2 Shattuck 8 % 20 Frin Cop. 2 %
Granby 27	with the cop
Helvetia. 1 % Indiana. 40	2 % Toulumme 70
Indiana. 40	75 U. Metals. 4
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Keewanaw 1 %	1 % If S Mng. 35
herr lake 3 %	3 15 do pfd 13 15 3 (Utah Apex 2 25 2 (Victoria 1 15
Lake Cop. 21/2	3   Utah Apex 25
La Salle. 1 %	2 [Victoria 1 %
Michigan 1 %	2 Winona 35
Mohawk. 35 1-	Wolverine 10%
M. O. Col. 3	3 % Wyandotte 35
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raciric co	MAGI DAMA STATEM
	Portland Banks

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1.13 There is a 45 mile stretch of perfectly straight track in an Egyptian railroad

170

### WALL STREET QUOTATIONS

LOWER MONEY RATES AID TO STOCK MARKET TRADE FOR DAY

Furnished by	Overb	eck &	Cooke	Co., 1	Boar	rđ of	Tra	de B	uilding			Н
	High.		BIA.   6	tales.	8	TOC	K8-		High.	Low. 1	mia.	ľ
00 Adams Express . Advance Bum . do pfd. 00 Agr. Chem. 00 Ajax Rubber . Alaska Gold . Alaska Juneau . Oo Allise Chem. 00 Allise Chalmers . Oo Am. Beet Sugar . Oo Am. Bosch . Oo Am. Can Co Oo Am. Car & Fdy do pfd.	50 %	49	10%	1400 5400	Int.	Nick Pap	er	::::	11%	11 % 46 % 15 % 2 %	11%	1
do pfd	31	31	32 .	9000	do	pfd	Oil		15 %	154	80 15 %	١
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00 Allis-Chaimers	39 %	39	88 %	4100 2900	Kenn	tone	Tire		26 %	26 17 %	26 % 17 %	1.0
00 Am. Beet Sugar	35 %	34 14	34 %	300	Lack	Ster	el		46 %	45 %	46%	1
000 Am. Can Co	34 %	34 %	34 %	7100	Lehi	gh V	alley		60 %	59 %	59 %	1
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00 do pfd	43	42	42	500	Mex.	Pet	٠	• • • •	110 %	26 %	109 % 27	ŀ
00 Am. Hide & Leather	12%	12 %	12 1/2	1500	Midd	ile S	tates	ou	12	11%	11%	
300 do pfd	80	78	89 %	8000	М. 1	K. &	T. "Y	Wi"	8 1/4	7 %	7 %	
300 Am. Intl. Corp	39 %	39 %	39 %	500	Mon	t, P	ower		68	67 %	67 %	
300 Am. Linseed do pfd	91.72	30 72	56	1100	Mon Mo.	L W	ard	• • • • • •	13	12%	12 %	
do pfd. 100 Am. Loos. do pfd. 300 Am. Safety Razor. 000 Am. Ship & Comrc. 400 Am. Smelter	105 %	104	111	700	w d	o plo	1.	e w	45%	45 %	45	
300 Am. Safety Razor	4 14	4 14	4 14	2400	Nor.	Am	in.		49	*48	49 4	
400 Am. Smelter	44%	43 %	44 %	1000	Nat	En	amel		33 %	127 % 33 14 % 13 % 97 %	33 %	
800 Am. Steel Fdy	33	32 %	32 %	700	Net	. Les	Con.	• • • • •	14 %	14%	86 4	
300 do pfd	60	58	89	1700	New	folk	ven w		13 %	13 %	13 4	
000 Am. Sumatra	34%	33 %	34 %	4000	Nor	. Pa	e		76%	75 %	1.0	1
600 Am. Tobacco	134 %	133	133	200	N	Y. 1	Air B	rake	76 % 23 %	23 %	5.7	. 1
400 Am. Wool	80 1/4	79%	80 %	300	0	kla,	Prod,	ref.	2 %	74 % 2 %	2 9	
200 do pfd	104	22 4	224	100	Ont	ario Ario	& W		20	20	4	
490 Am. Smelter do pfd. 800 Am. Steel Fdy, 000 Am. Sugar 300 do pfd. 000 Am. Sumatra 500 Am. Tel. & Tel. 600 Am. Tobacco 100 do "B" 400 Am. Wool 200 rdo pfd. 100 Am. W. P. pfd. 100 Am. W. P. pfd. 100 Am. Zine 709 Am.conda	13 1/4	13 %	13	300	Otis	Set	el		10 %	10	10	1
709 Anaconda Assd. Oil 900 Atchison 200 do pfd 000 Atl Gulf & W. I. 500 Baldwin Loco	10 %	70	100	100	Pac	Ga	5 & I	Elec	20 10 %	64 %	6.5	
200 do pfd	86 %	86%	86 %	6000	Pac	ifie (	Oil		46 % 51 % 45 % 34 63 %	83 45 %	46 5	6
000 Atl Gulf & W. I. 500 Baldwin Loco	29%	93 %	29 1/2	400	Par	lo "	B"		45 4	44 %		
do pfd	2514	*4 14	104 34 %	2100	Pen Pec	ns.	Gas	****	63 4	83 %	63	:
400 do pfd	54 %	53 1/4	53 %	2200	Per	e M	arquet	tte	20 %	35 %	20	
500 Booth Fish	614	5 1/2	57%	410	Phi	llips	Pete	****	313	30	30	
300 Butta C & Z	5 %	5 14	6 % 5 ½	2800	Pie	rce (	oil		12	10 %	111	
B. R. T. 300 Butte C. & Z. 800 Butte & Sup. 100 Burns Bros.	23 %	23	22 1/4	130	0 Pit	ts Co	West	Va.	24 7	61 %	61	:
Caddo Oil		110	10 %	30	OP.	to pi	d		. 77	76	63	
Caddo Oil	46%	45	45%	130	0 Pu	llman	ons.		. 108 5	35 % 30 14 10 % 61 % 24 % 76 63 %	107	52
800 Canadian Pac	122	120 %	82 1/4 121 4	1160	0 Rea	ding	. 202.20		. 74 9	14 % 73 % 27 % 26 %	74	6
300 Cen. Leather	. 30 %	30	80 %	10	0 Re	mingt	Steel		263	26 3	28	
0100 Chandler Motor 2800 C. & N. W	53%	49 1/4		180	0 Ba	p. L do p	fd		. 533	84	84	
			62	120	. Re	p. M	otors	ói.	52	513	51	
1500 Chili Cop	16 %	16 %	15 % 16 %	180	0 Ry	. St	eel S	pg	. 52 963	174	95	
300 Chino	17%	27 %	17 %	220	0 Se	ars B	Loebuc	k	81	63 3	63	16
1600 C. M. & St. P. pfd	. 31 1/4	30 % 42 %	30 %	100	Sh	ell T	. & 1				. 37	14
Chgo. Gt. W. pfd. 500 Chili Cop. 300 Chino 800 C. M. & St. P. pfd. 500 C. M. & St. P. pfd. 500 C. St. P. pfd. 500 C. & O.	. 56 %	56 %	56 %	100	Sta	nciair and.	où i	nd	36	20	. 85	
Colo. F. & I 500 Colo. Southern 1100 Col. Gas & Elec.	. 39 4	-39	38 %	750	0 50	u. P	acific		. 80	79 5	86	4
7500 Columbia Graph 1000 Con. Gas	2	1%	67 %	210	0 80	u. B	ly.		95	185	494	%
1000 Con. Gas	92%	91	92	20	0 St	L	& S.	F	. 22	21	21	4
Cons. Cigars	48%	47 %	62	3990	0 80	rom o udeba	erg C	aro.	83	21 37 3 81 3	83	
Cities Serv. Banker	17%	17%	174	1	. B.	nit (	ac Co	i (The	100	0.1	101	5
2300 Costen Oil 2300 Costen Oil 900 C. R. L. & P 100 C. R. L. & P. 'A' p 100 C. R. L. & P. 'B' p 7400 C. rucible	991/		114	860	O Te	TAS	Oil .		26	4 44 3 25 3 6 24 3 6 63 3	6 45	
900 C. R. L. & P	31%	31 %	32 %	150	O Te	I. P	ac. C	& O.	. 24	6 24 1	6 63	4
100 C. R. L & P. 'A' p	fd 84 %	72 %	84 %	50	00 Tr	DE LES	ontl (	041	10	10	10	
7400 Crucible	61 1/2	59 %	82 %								127	3
700 Cuba Cane	173	16%	8 % 17 %	20	00 U	nited	Alloy	211	70	70	69	14
7400 Crucible pfd 7400 Crucible pfd 700 Cuba Cane pfd 300 Cuba Cane pfd 1900 Cuban Am. Sugar 100 Del. & Hudson	163	15 %	16	470	1 00	nited	Food	Proc	1. 7	123	1 7	14
400 Dome Mines 400 Del. & Lack	21 5	21 %	2114	30	00 U	nited	Bds.	of N.	1. 9	4 9	9	
1500 Davison Chem. 1200 Endicott Johnson. 1200 Erie 1500 Erie 1500 Erie 2nd pfd. 100 Erie 2nd pfd. 100 Erie 2nd pfd.	52 %	51%	52 %	500	10 U	nited	Retai	Ston	es. 53	52 4 40	52	Ti.
2600 Erie	9 4	79 8%	8%									
1500 Erie 1st pfd 106 Erie 2nd pfd	13 %	13	13	4 4 1	0.0	do 1	st pfd		100	99	74 29 2	100
100 Fed. M. & Sml. 1	ofd 37	78	81	147	00 U	8.	Steel		84	36 82 116	% 84 W 117	154
300 Fisk Tire	123	12 %	12%	14	00 C	tah (	opper		64	% 116 % 62	% 63	3 34
300 Fisk Tire. 500 Gaston Wms. 500 Gen. Cigars. 900 Gen. Elec.	71	70 %	70 % 139 %	1:::	· · · v	do :	pfd.				. 6	
cosou Gen. Motor		0.21	n 1 8 79	10	00 V	anadi	um S	teel .	31	30	½ 3	1 % 6 %
9300 Gen. Asphalt	585	6 57	58%	4 9	00 7	Vabas	h	fd	20	6 19	5 2	6 % 0 %
Goodyear			114	2	60	do '	B. D	fd	13	13	1 1	
Granby 500 G. Nor. Ore. 2700 G. Nor. pfd. 300 Greene Cananea.	317	31 4	27	6	00 V	Vester	n Pac		15	% 60 % 19 13 73 15 52	4 1	5 % 1 %
2700 G. Nor. pfd 300 Greene Cananea	73 1	723	72%							19		1 %
2100 Gulf S. Steel 1200 Hask Barker	49	473 803	1 2 0 72	6	00 7	Vest :	Md.	E. & 3	a. 50	49		9 % 8 %
1200 Houston Oil 900 Hupp Motor	74	6 73	73 %	8	00 V	Vhite	Motor	ns	38	37	% 3	5 %
Ill. Cent	123	123	12 4	100		do	pfd.		30		0	7.3
200 Inspiration Int. Agr. Corp.	39	393	9 39 4	10	1	Viscon	nsin C	entral	30	30		
do pfd	1	4 11	33	3	7 00	Voolw Vorth	ington	Pum	p. 140	140	14 4	9 4 4
200 do pfd	4	4	3 %	1	00 7	V. &	L E.			14 6	5	6 % 9
500 Interboro 200 do pfd. 1100 Interstate Callah 200 Int. Harv. Int. Merc. Mari	82	81	82	7	otal	rales	stocks	5, 648	.200 s	nares.		
4500 do pfd	67	66	14 %	1 3	otal	sales	bond	\$24	,269,0	00.		
A - 1-1 3 TI		0		a			. TT	1		α		

## Ashland Fruit Co.

Ashland, Jan. 13.-The annual stockholders' neeting of the Ashland Fruit and Produce asmeeting of the Ashland Fruit and Produce association on Saturday showed a net gain of
\$3723 for the year ending January 1, 1922.
The association was organized in 1902 with a
capital stock of \$2900. Today, with a well
equivered plant, the net worth of the association
is \$25.075.78. Total sales for the past year
were 109 cars of fruit and produce, which
brought \$137,197.70. The market for apples
and eggs has been the poorest of all product
handled the past year. The following directorwere elected for the coming year: S. A.
Peters Sr., president; Thorton Wiley, vice
president; Frank L. Nutter, secretary: V. O. N.
Smith, treasurer; A. C. Briggs, manager, with
Sam A. Evans and W. G. Sander as holdover
directors. At the organization meeting of directors. At the organization meeting of the board of directors it was voted to change the commission on sales from a charge of 8 per

#### Eugene Has Modern Machinery Plant

National Broom Manufacturing company, incurporated, Futland; \$25,000; George L. Neyre, 101% pany of Eugene incorporated the first of the year for \$50,000. A. B. Loud, former owner, is now president and general manager; Charles formbrook, vice president and shop superintend ent, and P. J. Hanns, secretary and treasurer and assistant manager. With these able directors the Gregon Machinery company is bound to be come one of Eugene's foremost enterprises. They are cline shops in the state doing all their own relating of used machinery. They also carry new and used sawmill, planingmill, logging and mining machinery, bollers, steam and gas engines, etc.

SHORT TERM SECURITIES

(Furnished by Clark, Kendall & Co.)

Asked.

SHORT TERM SECURITIES

(Furnished by Clark, Kendall & Co.)

Am. Tel & Tel 6s, October, 1922. 100%

Tel 101%

National Broom Manufacturing company, incurporated, Furthand; \$25,000; George L. Neyre, C. J. Cummings and Bertha R. Stromset, A certificate filed by the Multinomah Lumber & Box company of Portland shows an increme and expirate stock from \$3,000,000 to \$3,500.

McI. Wood & Co. of Portland.

Olympia, Wash. Jan 13. Incorporation articles were filed by the following companies. Spekane (ity Railways company) of Spokane. Applications of dissolutions of dissolutions were filed by the following companies. Spokane (ity Railways company) incorporation articles were filed by the following companies. Spokane of the Spokane and Eugens for the plants of the Spokane and Eugens for the plants

SHORT TERM SECURITIES

(Furnished by Clark Kendall & Co.)

Am. Tel & Tel 6s. October, 1922 100%

Am. Tel & Tel 6s. October, 1922 100%

Am. Tel & Tel 6s. October, 1925 110%

Am. Tel & Tel 6s. August, 1925 110%

Anaconda Cop. 6s. January, 1929 102

Anaconda Cop. 7s. Juny, 1929 102

Anaconda Cop. 7s. July, 1930 102 5

Armour Conv. 7s. July, 1930 102 5

Belgian Gov. 6s. January, 1929 98 5

Berth. Steel 7s. July, 1925 95 5

Beth. Steel 7s. July, 1925 95 5

Canadian 5s. October, 1931 95 5

Canadian 5s. October, 1931 95 5

Cop. Exp. Assoc. 8s. February, 1923 101 5

Cop. Exp. Assoc. 8s. February, 1923 104 5

Cop. Exp. Assoc. 8s

FOREIGN EXCHANGE RATES Corrected daily by the foreign exchange de-partment of the United States National bank Los sterling. \$ 4.22 \( \) \$ 4.22 \( \) \$ 4.22 \( \) \$ 4.22 \( \) \$ 1.866 Stocks, Bonds, Cotton, Grain, Etc.

| Money and Exchange | Berlin | Marks | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | .. 4.45 24.97

19.30

### Grays Harbor County Makes Big Growth Has Great Resources

Hoquiam, Wash., Jan. 13.—Grays Harbor county has a total of 65,000 horsepower in it

## Salem, Jan. 13.—The Thor Battery company of Portland, capitalized at \$100,000, filed articles of incorporation with the state corporation department here Thursday. The incorporators are Charles Gramm, F. J. Keehler and C. A. Tilatcher.

there corporations filing articles were:
Central Motor company, Baker, \$20,000; W.
Perkins, R. C. Frisbie, O. M. Perkins and
M. Frisbie.
National Broom Manufacturing company, in-

Foreign Exchange Market New York, Jan. 13.— (U. P.)—Demand sterling opened today at \$4.22 ½; francs, .0810 ½; lire, .0435 ½; marks, .0054.
Demand sterling closed at \$4.22 ½; iržnes, .0821 ½, lire, .0427; marks, .0054; kronen, .2008.

316-317 Board of Trade Building

Cverbeck&CookeCo. DIRECT PRIVATE WIRES TO ALL EXCHANGES

Members Chicago Board of Trade Correspondents of Logan & Bryan Chicago New York

### IN BANK STAFFS **BUSINESS IN 1921**

Dayton, Wash., Jan. 13.—Stockholders of the Broughton National bank held their annual meeting Tuesday and elected these directors for the coming rear: J. L. Dumas, A. P. Cahill, John Gillis, W. E. Cahill, Arthur Nilsson, Hartel Broughton and W. C. Woodward. Dividends of U.S. Chicago, Milwaukee & St. Paul, of 15 per cent were declared on stocks.

HOQUIAM

HOQUIAM

Hoquiam, Wash., Jan. 13.—W. L. Adams was re-elected president, F. G. Foster as vice president, and A. G. Rockwell as cashier, at the annual election of officers of the First National bank. Wednesday. Mr. Rockwell, cashier since 1902, was also raised to a rice presidency. William E. Lamoreaux, assistant cashier, was raised to assistant vice president. Miss Myrtle Lenfesty was made manager of the savings department, and Major Pattison was elected assistant cashier. C. G. Blagen, general manager of the Grays Harbor mill, was chosen director, replacing N. G. Blagen, president of the company, who is now making his home in Portland.

The total tonnage of revenue freight carried in the state, without regard to distance, was were revenue freight and 3,672,663 tons without revenue freight and 3,672,663 tons without revenue.

PASCO

Pasco, Wash., Jan. 13.—At the annual meeting of the Central Washington National Farm Loan association, held in the office of the secretary of the chamber of commerce rooms, yearded directors:

George M. Reasoner, C. A. Sperry, George P. Colley, Mrs. Jessie Clemans, and B. G. Ralley, Mr. Reasoner was elected on the board of directors:

George M. Reasoner, C. A. Sperry, George P. Colley, Mrs. Jessie Clemans, and B. G. Ralley, Mr. Reasoner was elected president and Mr. Sperry vice president. A. F. Webe was reclected secretary-treasurer to serve his sintly year in that capacity. On the loan committee H. A. Smull, W. E. Wellman and B. S. Hamby were elected, with C. A. Brandt and W. T. Guy as alternates.

ASHLAND

Ashland, Jan. 13.—The annual stockholders meeting of the Ashiand National Farm Loan association was held on January 10. The following directors were elected for the commission of the Ashiand National Farm Loan association was held on January 10. The following directors were elected for the commission, Fred Homes, W. A. Stratton, F. L. Nutter, J. J. Murphy, W. H. Barron.

The secretary, John H. Dill, reported \$150, 100 made in loans since organization, and only one delinquent on a small mortization payment. This section is favored by having a national appraiser, George Hilton, located at Medical.

FREEWATER

Milton, Jan. 13.—The stockholders of the Bank of Freewaler held their second annual.

Milton, Jan. 13.—The stockholders of the Bank of Freewater held their second annual meeting Thursday afternoon and the annual statement shows the bank to be in sound financial condition. The officers and directors are as follows: J. B. Saylor, president; H. F. Murray, vice president; E. S. Rowe, cashier; R. J. Anderson, assistant cashier; H. R. Van Slyke, J. A. Records, E. P. Jensen, L. A. Rhineman, J. B. Saylor, E. S. Rowe, H. F. Murphy.

Spokane, Wash, Jan. 18.—Appointment

#### Hoquiam Bakeries Cut Price of Bread

Hoquiam, Wash, Jan. 13.— The price of broad was reduced here today from 13 cents a loaf to 10 cents, bakers announced. The re-duction followed a similar slash made in Aberduction followed a similar shash made in Aber-deen a few days ago. Bakers declared they did not reduce because of any reduction in cost of materials, but because they felt that wages had been reduced to a plane where the workingmen-could not afford to buy bread. The cost of materials has not decreased in proportion to the 33 per cent cut in costs of the loaf, they de-clared

In Ford Car Prices Vocational training for the ex-service man is being carried on most satisfactorily in Central Oregon. Seven men are located on farms in the Bend district.

Washington, Jan. 13.—(U. P.)—The price of all Ford cars will be reduced, effective January 15, Henry Ford, who is here taken for a conference with Secretary of War Weeks on the Missele Shoals nitrate project, amnounced. The reduction will be a small one, he said.

New Issue

### \$300,000 Lane County, Oregon

5% Road Bonds

Dated May 1, 1919

Due Serially, 1931-45

Spokane Company

Spokane, Wash. Jan. 18.—Appointment of a receiver for the Andre Securities company is asked in a suit filed by Lyal B. Bymarusick, former secretary and stockholder, prosecuted last fall on grand larcety charges for alleged embezzlement of company funda, which were dismissed after two juries failed to agree. Eymarcick alleges the company has been insolvent since its organization in October, 1919, and that income from the insurance business amounts to about \$15,000 annually, while the approximate operating expenses of the company are \$21,000 a year.

Another Reduction

### Exempt From the Federal Income Tax

Legal for Savings Banks in Oregon, Washington and California. Applicable as Security for Postal Savings Deposits.

#### Financial Statement

Assessed valuation, 1920......\$34,873,272.97 Total bonded debt (including this issue) .... Population, 1920 census, 36,166.

LANE COUNTY ranks fourth in wealth and population among Oregon counties. It contains the largest stand of timber in the state and ranks second to Multnomah County in railroad mileage. Within the county are the cities of Eugene, Cottage Grove, Springfield, Coburg, Creswell and Florence.

Priced to Yield 41/8% to 5%

### BLYTH, WITTER & CO.

Fourth and Stark Streets-Broadway 6481 San Francisco Los Angeles

### Tillamook County Bonds

The "Business Man" who wants "quick asset" investment, Income Tax Exemption and a bond on which he can borrow at a moment's notice wants this bond.

The "Well-to-Do," who want the highest type of security, long maturity and exemption from State and Government tax want this bond.

The "Every-Day Man," who counts safety first of all-who wants some funds invested in the best-to-be-had-wants this bond.

You can buy these bonds, while they last

To Yield 5%

#### G. E. MILLER & COMPANY

Portland-Seattle

2d Floor Northwestern Bank Bldg.

Main 4195