

GOOD BATTERIES REACTIONARY TONE IN SECURITIES AT NEW YORK OPENING

TO DISCUSS THE WAY TO STEEL SHARES

HALT LIQUOR SALES

Reactionary tone of bootleggers and moonshiners will be one of the principal subjects for discussion when the district attorneys of Oregon meet in the court-house Thursday and Friday for their annual convention.

Incidentally, on Saturday, while the district attorneys are still in Portland, a meeting of state law enforcing officials will be called to plan for a statewide investigation of the high cost of living, especially in the matter of food. Prohibition will also come up at this meeting.

The Saturday conference has been called by Attorney General Van Winkle at the request of U. I. H. Van Winkle at the request of U. I. H. Van Winkle at the request of U. I. H. Van Winkle.

The district attorneys will meet in District Attorney Myers' office at 4 p. m. Thursday. A banquet will be held at the Multnomah hotel Thursday night, at which the following will be guests: Justices Burnett, Hand, Harris and McCourt; Governor Orin; Mayor Baker; Attorney General Van Winkle and Multnomah county circuit judges.

During the sessions the insanity defense now common in murder trials will be discussed by Dr. W. T. Williamson, alienist. A law on the subject probably will be drafted.

The divorce bill will be argued and District Attorney Myers took what he expected to frame a statute preventing disgruntled couples from going to court other than the ones in which they live in search of an easy way out of matrimony.

The following have said they would attend: John L. Route, St. Helena; Ed Wright, La. Warren, L. Lowenthal, Albany; W. S. Leventis, Baker; C. C. Bower, Klamath Falls; W. G. Trill, Forest; William G. Hale, University of Oregon law school; L. J. Stipp, Oregon City; T. H. Goyle, Tillamook; J. L. Heigerson, Dallas, and Willard H. Wirtz, Trinitieville.

CRISIS IN SUGAR INDUSTRY CALLS FOR GOVERNMENT AID

Washington, Jan. 24.—(U. P.)—The cabinet today gave serious consideration to the crisis in the sugar industry, which was caused by the White House. Sugar exports have been called into consultation with government officials in an effort to decide upon a course of action by the United States and Cuba which would save the sugar industry in both countries from a threatened disaster.

It was learned that General Crowder, who is in charge of the sugar situation before President Harding with an urgent request for prompt action, has been directed by the administration that the Cuban government will cooperate with the United States in a joint program.

Although the exact policy has not been fixed, it will involve a limitation of Cuba sugar exports to the United States under an export license system applied by Cuba. The question of adjusting the American tariff to meet the situation from this end is still under consideration.

REDUCTION IS SHOWN IN RESERVE NOTES

Average reduction of \$68,000,000 of federal reserve notes in circulation in conjunction with a decline of \$55,500,000 in the holdings of the government, has resulted in an increase of \$8,000,000 in total deposits, as indicated in the Federal Reserve bank statement, issued at the close of business January 18, 1922. Gold reserves show a gain of \$2,000,000, while other deposits, composed largely of silver certificates and United States notes, are \$17,000,000 less.

POPULAR RESTAURANT FILES PETITION IN BANKRUPTCY

The Popular, a restaurant at 125 First street, filed a petition in the federal bankruptcy court this morning asking to be relieved from payment of \$13,426.15 liabilities. The petitioners are Ivar Akerstrom, John Erickson and Oscar Th. The assets are \$102,871. The checkered creditors are Shley & Rummel, bankers, and the State Bank of Portland.

STILL BRINGS \$100 FINE

Nam Gallucci, 127 Meade street, was fined \$100 by District Judge Bell Monday for having a still and 75 gallons of moonshine in his house when deputy sheriffs raided it. Milton Yavutis, who had moonshine but no still at 557 Front street, was fined \$175.

JOHN W. COOPER DIES

Lynn Mason, Jan. 24.—(U. P.)—John W. Cooper, one of the little group that founded the American Federation of Labor, died here today.

PORTLAND BANK OFFICIAL INTERESTED IN NAMPA BANK

Nampa, Idaho, Jan. 24.—C. C. Coit, vice president of the First National bank of Portland, was a visitor in Nampa Saturday, conferring with the directors and officers of the Stockmen National bank, which he said some of his associates have a personal interest. He was accompanied by L. E. Eckstein, who will become associated with the official staff of the Stockmen National bank as cashier.

LIBERTY BOND SALES

Table showing Liberty Bond sales with columns for amount and date.

FOREIGN EXCHANGE MARKET

Table showing foreign exchange rates for various locations like London, Paris, etc.

THE SPECIALIST!

How extremely easy it is to spoil in the making what otherwise would be a wonderful product.

WALL STREET QUOTATIONS

Furnished by Overbeck & Cooke Co., Board of Trade Building

Table of Wall Street quotations for various stocks including Adams Express, American Sugar, etc.

NEW YORK STOCK MARKET

Table of New York stock market quotations for various stocks.

RUSSIAN SOVIET BANK IS FORMED; TRANSFER FACILITIES AFFORDED

The Russian Socialist federal soviet republic has formed a government bank with a capital of \$100,000,000 rubles, according to information received by the department of State bank of Portland. Transfer of money can be made through the Russian bank to 66 of the principal cities in that country.

FOREIGN EXCHANGE RATES

Table showing foreign exchange rates for various locations.

STOCK MARKET TOPICS

Hoover announces there will be no reduction in freight rates on coal before April 1, when a coal year ends.

SHORT TERM SECURITIES

Table showing short term securities with columns for price and date.

PACIFIC COAST BANK STATEMENT

Table showing Pacific Coast Bank statement with columns for assets and liabilities.

FARMERS TAKE OVER CREAMERY PLANT

North Bend, Or., Jan. 24.—About 200 farmers and other local people, who had been unsuccessful in their efforts to take over the Mutual Creamery plant at Marshfield on the plan offered by the Oregon Dairyman's League, this morning took over the plant by force.

NEW INCORPORATIONS

Salem, Or., Jan. 24.—Organized for the purpose of mutual protection and assistance of cities and the enforcement of all laws for the protection of women, the Parity, Protection and Fairness Society of Oregon was incorporated today.

SOUTHERN PINE PRICES STEADY

New Orleans, Jan. 24.—Orders for southern pine reached their lowest point in years the week in December, but have increased 50 per cent since then. Pine inventories are expected to soon increase. Freight rates are reduced. Prices are steady and producers predict a record year.

TEA

New York, Jan. 24.—Tea prices are being well maintained in the tea markets here in the spot market since the highest costs of replacements in primary markets.

FISH

New York, Jan. 24.—There is an improved demand for sardines of both the Maine and California varieties and an increase in orders is forecast by some dealers. It is estimated that less than 400,000 cases remain in the hands of Maine packers to care for the trade until the new pack starts on way April 15.

FRUIT

San Francisco, Jan. 24.—The dried fruit market is firm, with prices trending upward for choice stock. Prunes are strong at higher prices, and the demand for raisins has increased.

HIDES AND LEATHER

Chicago, Jan. 24.—The hide market is good and leather is in demand. Higher prices for kip and calf skins are anticipated. Kip skins are selling up to 15 cents and light calf is \$1.30 per piece. Country hides are not plentiful and are strongly held.

AUTOMOBILES

Kalamazoo, Mich., Jan. 24.—The National Mac Core Motor company has received two orders totaling \$7,000,000, which will keep the plant busy for several months.

STEEL

Chicago, Jan. 24.—Members of the city council who investigated the municipally-owned city water shops, which cost \$2,700,000, and which were built by the city, are reported to have ordered that the work which has been done for in privately owned establishments, be done in the city.

BIODFIELD LUMBER MILLS COMMENCE OPERATION

Sidefield, Wash., Jan. 24.—Both plants here of the Bralle Brothers' Mill company and the Biodfield Lumber company on Lake river resumed operations Monday with full crews after a short period of inactivity.

TO REDEEM COPPER EXPORT GOLD NOTES

Of interest to a large number of investors in Portland is the announcement by the Copper Export Association, Inc., of the redemption of \$7,000,000 of the \$10,000,000 in gold notes issued in February, 1921. The notes, which bear 8 per cent interest, are to be redeemed February 15, 1922, at 103 and accrued interest. This is the information received today by Freeman, Smith & Camp company, investment bankers of Portland.

MONEY AND EXCHANGE

New York, Jan. 24.—(U. P.)—Call money on the floor of the New York stock exchange today ruled at 5 per cent. Time money was steady, 4 1/2 per cent. The market for prime commercial paper was steady. Call money in London today was 3 1/2 per cent. Sterling exchange was 106.45 at 11:22 for demand.

FOREIGN GOVERNMENT BONDS

Table showing foreign government bonds with columns for country and price.

CASH DIVIDENDS

Table showing cash dividends for various companies.

Northwestern Electric Co.

The success of your investment is in proportion to the returns it brings. When dividend day arrives you want dividends.

Northwestern Electric Company's First Preferred Shares

at 96 are an ideal investment earning 7.30% on your investment. Sound Well Secured Conservative.

Slide Irrigation District 6s

These are bonds prepared under Oregon statutes to develop Oregon, to insure capital and protect the investor. To Yield 6 1/2% Any Maturity.

WE OWN AND OFFER Pacific States Lumber Company

First Mortgage 8% Gold Bonds. These bonds are secured by an absolute first mortgage on timber and property appraised at a value of over \$24,500,000. This issue is ONLY \$7,300,000.

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Yields to 5 7/8%

Table showing yields to 5 7/8% for various investments.

LUMBERMENS TRUST COMPANY BANK

Assessed valuation 1920... \$34,873,272.97. Total bonded debt, including this issue... 550,000.00. Population 1920 census 36,116.

LANE COUNTY OREGON 5% ROAD BONDS

Dated May 1, 1921. Due May 1, 1931-45. FINANCIAL STATEMENT. Assessed valuation 1920... \$34,873,272.97.

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BUSINESS SUNSHINE

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NEW INCORPORATIONS

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STOCKS, BONDS, COTTON, GRAIN, ETC.

Overbeck & Cooke Co. DIRECT PRIVATE WIRES TO ALL EXCHANGES. Members Chicago Board of Trade.