Production Erpert at Centralia

ODD LOT

BARGAINS

\$1.000 Marion Co., Orc., 5½% road bond, due July 15, 1928 @ 102.88. Yielding 4.75%

FUNDS GO A-BEGGING FOR BORROWERS AND INTEREST RATES CONTINUE LOW IN NEW YORK

STOCKS SHOWING LITTLE INTEREST



received the government crop report. Today's right cotton prices were fully a cent above the top of last autumn, when the government came out with its memorable under-estimate of the 1921 harvest. The basis for the present upward movement is chiefly the impressions gathered from the weather conditions since the outset of the month that the 1922 crop if not exceptionally short, as was that of the present upwirdly short, as was that of the greater New York traction bonds, especially the Interborough-Metropolitan 4½s. Baltimore & Ohlo convertibles advanced over a point. Speculative low-priced railway issues were in the main reachas had this season, is apt to be followed by improvement rather than by further deter-ioration during the first half of the crop period.

improvement rather than by further deterlevation during the first half of the crop
period.

Superabundance of Funds

The superabundance supply of funds which
has been pressing on the money market was
again strikingly exemplified today. The call
been renewal rate which had reached on
Thursday the lowest in over four years, was
reduced to three per cent today. Time money
outotations did not get down to the extreme
law of a month ago, but they were very close
to it, with loans for the shorter period freely
obtainable at four per cent and for the longer
period at 4 % per cent. Continued weakness
of the continental exchanges was a measure
of the disappointment felt at the obstacles
which have arisen in the path of the German
loan, and which seemed insurmountable while

18 do 24 4s... 90.96 99.96 99.96 losn, and which seemed insurmountable while politics is placed ahead of economic consider-

polities is placed ahead of economic consideration in the councils of Europe.

Price Changes Irregular

Price changes on the stock exchange were extremely irregular with business very dull as judged by recent standards. Railway stocks were inclined to yield ground, reflecting the uncertainty over the labor outlook. Mexican Petroleum was strong in anticipation of a favorable earning statement, and the sugar wtocks, following the lead of the sugar market, were in demand once more at rising prices. stocks, following the lead of the sugar market, were in demand once more at rising prices. Liberts bonds with the exception of the second 4 % s, held above par and the bond market as a whole was more active, although with no tendency toward any general resumption of the advance.

Speculative interest Stale

For the afternoon break on the stock efchange the explanation lay wholly in conditions within the market itself. For nearly a week, pool managers have tried unsuccessfully to start prices moving upward again by

tions within the market itself. For nearly a week, pool managers have tried unsuccessfully to start prices moving upward again by bidding up first one and then another set of specialities. In a word, the speculative movement has gone stale, and it was the hasty closing out of holdings in the recent syndicate favorties, once it was seen that the market had started down, which was responsible for the decline of the last two hours. Naturally the sharpest break occurred in industrial stocks in which the operations had gone to the greatest lengths. Among these were the oils, the motors, the equipments, the shipping stocks and the Junior Rails. Railway shares as a group were heavy from the start and the discovery that operations for the rise in various low-priced issues like New Haven, lake Erie & Western and the Eries, had cassed, was one of the first things which set the downward movement going.

Market Character Artificial

The extremely artificial character of the recent market in some of the industrials was illustrated by the violence of their break once the suntaining orders were withdrawn. This was true in such typical instances as Mexican Petroleum, Studebaker, Maxwell Motors A. Baldwin Locomotive, American Ship & Commerce, American International and some of the recent leaders in the oil group, which had been numbed up from 5 to 18 points in an

merce, 'American International and some of the recent leaders in the oil group, which had been pushed up, from 5 to 10 points in an altogether reckless manner.

Meavy Selling at End

Following a morning of duliness and indecisive price movements the stock market sold off sharply this afternoon. The decline was accompanied by heavy selling all through the list. It was quite the sharpest setback that the market has had for the last month or more, yet it was not the result of any outside developments. Conditions within the speculative structures have been gradually getting less favorable, and convinced that the upward movement had for the time being at least been halted, the trading element turned to the selling side. Agood deal of genuine liquidation was brought out and prices closed at the bottom, with a considerable show of weakness. esting feature of the day were the continued atrength of the cotton market, the further of money rates, etc.

Corrected daily by the foreign exchange de-partment of the United States National bank. Quotations below (except the pound ster-ing) are quoted on the basis of 100 units following urrency. FOREIGN EXCHANGE RATES feign urrency.

Opening nominal rates on bank transactions

Opening nominal rates on bank transactions

Par

Cable Par

value.

London-	checks,	transfers.	value.
Lbs. sterl.	8 4.48%	8 4.49 %	\$ 4.866
Paris-Francs.	9.05 %	9.06 %	19.30
Berlin-Marks	.34 %	.34 %	23.81
Genon-Lire	5.11 14	5.11 %	19.30
Athens-	00.000	2740	
Drachmas,	4.20	4.22	19.30
Copenhagen-		00.00	00 00
Kroner	21.95	22.00	26.70
Christiania-	202 202	4	00.70
Kroner,	17.58	17.63	26.70
Stockholm-	50000		
Kroner	26,00	26.05	26.70
Hongkong-	100000000000000000000000000000000000000	88.55	
Currency	58.03	68 03 / 48 49	A 24.0 V
Janan-Yen.	47.80	47.95	
Shanghai			
Tuels	80.15	80.45	
Canadian de	llar disco	unt 1 % per	cent.

RESIDENTS of Portland, and transients, will be pleased with the prompt service of our Prescription Department.

Our Service Gives Satisfaction



NEW YORK BOND TRANSACTIONS

3	Reported by Alle and
	Wall Street, New York, June 2.—A few bonds which came in for special attention on Thursday were the most active again today, while the market
200	generally kept more or less steady with periods of duliness. Selling con- tinued in the Mexican government of and 5 per cent issues, although the
CALL BATCOMP CANAD	furmer loan had a sharp recoil after a dip to 45, which was 2 points below yesterday's close. French government and municipal external loans were
The state of the s	firm. The municipals rose nearly a point. United Kingdom 51/2s, too held their ground. The rest of the foreign
The state of the s	group, except the Chinese 5s and the Republic of Chile issues, which gained fractionally, were little changed. Liberty bonds were heavily bought
Charles and the Charles	and moved within a narrow radius just above par. It was reported that the demand for the two new treasury issues of certificates of indebtedness
4000000	was large. The quick absorption of

thing occurring in this quarter was the great strength of the cotton market, the further agging of money rates, the heaviness in the foreign exhanges and the series of rapid fluctuations with which the grain trade crop raport. Today's fully a cent above the

railway issues were in the main reac-

		LIBERTY	BOND	8	
Sales			High	Low	Close
n \$10	00				
283	Lib.	3 % 8 1	100.06	100.021	100.02
105	. do	3 % s reg !	100.001	99.94	100,00
13	do	2d 4s	99.96	99.96	55.50
67	do	Ist 4 % st	100.06	100.00	199.90
554		2d 4 4 st	100.00	99.94	99,94
80		Teg	100.00		99.94
6:2:2	do	3d 4 4 5	180,06	99.98	
46		teg	99.90		99.90
1124	do	4th 4 % si	100.06		100.00
51	do	4 % an regi	99,90	99.86	99.90
5386	Vict.	4 % 5	100.72	100.66	100.68
97	do	reg	100.00	100.56	100,60
	-	FOREIGN	BOND	8	
4	Are't	ne Gov. 5c.	1 86	1 86	86
29		75	100 %	100	100 %
		am 7 %s .		108%	108 %
19		&s rets	1 1 2 2 2 2 2	107	107 %
17		6s		102	102
	Marie	40	0 10 2 3 44		m 4 m

- 0	40 13	100 /8	200 2	1007
. 8	Belgium 7 % s	105	100 %	100
19	do 8s rets	107 %	107	107
17	do 6s	102	102	102
23	Chinese Ry. 5s	54 14	53 1/2	54 5
3	C. of Bergen Sa	109	109	109
3 1	C. of Berne 8s	111%	111%	111
4.2	C. of Bordeaux 6s	86 %	86 %	86
10	C. of C'hag'n5 % s	91%	91 14	91
	Cornsulation on	A 5.45	440	AAU
22	C. of Lyons 6s	86 %	86 %	86
22	Marseilles 6s	86 %	86	86 4
36	Rio de Jan. 8s'46	102	101 %	101
60	do 8a ctfs. 47.	103	103	103
1	Sao Paulo Saw.i.	102 %	102 %	102 5
-18	Soissons 6s	84 %	84 14	84 5
2	Tokio 5s	71 34	7.1	7.1
1	Zurich Ss	111 %	111%	1111
2	Seine 7s, tmp. ctf.	94	93 %	93 3
2	Danish Ss. ser. A. f .	110 %	110 %	110 3
2	do 8s. ser. B.	110 %	110 %	110
- 1	Dom. Rep. 5s	89 14	89 14	89 1
14	Can. 5 %s pts '29	101	100	100
5	do 5s '26	99 %	99	99
55	do 5s '52	100	1.00	100
7	do 5s '31	98 %	98%	983
61	D E I rots 8a '47	94 %	94 14	84 4
120	do rets 6a '62.	94.%	94 14	94
9.0	French Goy 8s	104	108 %	103
77	do 7 14 a	102	101	101
20	Tan 1st 4 16 s	9114	91 14	91
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, 3	Thomas of Sa	110%	11014	100
13	do etfa 6a	98 14	98	98
1	Ttoly 6 % s ser A	95 14	95 16	951
194	Nath rets 6a	98	97.4	97
X 274	Norway Re	2.11	110 %	110
100	Swaden 6s	101 %	101 %	101
230	Chile Se	109 14	1091	1021
- 0	Chile Re '41	105	104 %	105
40	Chile Re ofte '48	104 %	104 14	104
20	Cube Se '04	0214	09 14	0.9
	do 4 16 x 740	81	81	81
1 2	CHANNE 20	02.5	0.5	07
	88 1977 233 10 10 52 22 36 66 18 22 11 12 12 13 13 13 13 14 14 15 15 16 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	8 Belgium 7 ½ s 19 do 8s rcts. 17 do 6s 23 Chinese Ry. 5s. 3c of Bergen 8s. 10 of Bergen 8s. 20 c of Bordeaux 6s 10 c of Chag'n5 ½ s 5 Christiania 8s 22 U of Lyons 8s. 22 Mařeilles 6s. 36 Rio de Jan. 8s 46 60 do 8s ctfs. 47 1 Sao Paulo 8sw.i. 18 Soissons 6s 2 Tokio 5s 1 Zurich 8s 2 Seine 7s, tmp. čtf. 2 Danish 8s, ser. A. / 4 do 8s, ser. B. 1 Dom. Rep. 5s 14 Can. 5 ½ s nts '29 5 do 5s '31 61 D E I rcts 8s '47 120 do rcts 6s '62 22 French Gov. 8s 77 do 7 ½ s 32 Jap 1st 4 ½ s 141 do 2d 4 ½ s 13 do ctfs 6s 1 Italy 6 ½ s ser A 1 Italy 6 ½ s ser A 1 Sweden 6s 1 30 Bolivis 8s 4 Sweden 6s	8 Belgium 7 % s 109 19 do 8s rets 107 % 17 do 6s . 102 23 Chinese Ry 5s 54 % 3c c of Bergen 8s 109 1C of Bergen 8s 111 % 42 C of Bordeaux 6s 86 % 10 C of Chag'n5 % s 91 % 5 Christiania 8s 110 22 C of Lyons 6s 86 % 22 Mafseilles 6s 86 % 22 Mafseilles 6s 86 % 23 Rio de Jan. 8s 46 102 60 do 8s ctfs 47 103 1 Sao Paulo 8sw. 102 % 2 Soissons 6s 84 % 2 Tokio 5s 71 % 2 Seine 7s, tmp. ctf. 94 2 Danish 8s, ser. B 110 % 2 do 8s, ser. B 110 % 2 do 8s 52 100 3 do 5s 20 99 % 14 Can. 5 % nts 29 101 3 do 5s 31 98 % 61 D E I rets 6s 47 94 % 61 D E I rets 6s 47 94 % 120 do rets 6s 62 94 % 120 do sterl loan 4s 73 13 do ctfs 6s 104 14 do 21 4 % s 90 % 15 do 5a 7 % 16 Demark 8s 110 % 16 Demark 8s 110 % 17 do 7 % a 102 18 Jap 1st 4 % s 91 % 19 do sterl loan 4s 77 % 3 Demark 8s 110 % 13 do ctfs 6s 19 8 % 11 Italy 6 % s ser A 95 % 11 Italy 6 % s ser A 95 % 11 Italy 6 % s ser A 95 % 11 Italy 6 % s ser A 95 % 11 Italy 6 % s ser A 95 % 11 Italy 6 % s ser A 95 % 11 Sweden 6s 100 %	8 Belgium 7 % s 109 108 % 19 do 8s rcts. 107 % 107 107 do 6s . 102 102 23 Chinese Ry. 5s. 54 % 53 % 3 C. of Bergen 8s. 109 109 1 C. of Bergen 8s. 111 % 111 % 12 C. of Bergen 8s. 111 % 111 % 12 C. of Bordesux 6s 86 % 86 % 100 C. of Chag'n5 % 91 % 91 % 5 Christiania 8s 110 110 110 % 100 C. of Lyons 6s. 86 % 86 % 86 % 86 % 86 % 86 % 86 % 86

3 Duquesne Lt & 106 106 106 mitteeman. A resolution was passed indorsing the national and state administrations, Senator Miles Poindex-ter, Congressman John W. Summers Ene 1st con 7s 100 U 105 4 Erie 1st con 7:

0.05 \(\) 105 \(\) 105 \(\) 105 \(\) 105 \(\) 19 \(\) Erie con lien 4: 54 \(\) 54 \(\) 54 \(\) 54 \(\) 6 \(\) Erie prior lien 4: 64 \(\) 64 \(\) 64 \(\) 64 \(\) 54 \(\) 5 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 5 \(\) 6 \(\) 6 \(\) 5 \(\) 6 \(\) 6 \(\) 6 \(\) 5 \(\) 6

High. Low. Close

1 N. YTel. deb. 68'48 | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 % | 104 %

Garfield G. O. P Elects Delegates

Pomeroy, Wash., June 9 .- Bd Malone, E. V. Kuykendall, J. R. Stevenson, G. W. Jewett and E. L. Sanford were elected to represent Republicans of Garfield county at the state conven-tion in Seattle, June 10. Kuykendall was named a member of the state plat-form committee and state central com-

Curpenters Wages Increased Pittsburg, June 9.—An increase in of carpenters of \$1 a dag, or from \$8 a for 8 hours, has gone into effect here, affects 4500 men.

Reading systems for the first week of June-has been far heavier than for the correspond-ing period of 1921, but the total carloadings show a decrease. This is due to the Talling off in anthracite coal shipments because of the prolonged strike. No inconvenience from lack of fuel in this section has been reported but the fact that 200,000 men in the an-thracite fields have been out of work now for 10 weeks is seriously affecting business in Eastern Pennsylvahia as it influences the

thracite fields have been out of work now for 10 weeks is seriously affecting business in Eastern Pennsylvania as it influences the buying of goods to meet the necessities of over 1,000,000 persons.

The continuation of building operations throughout this district is unabated. However, the continuation of buildings to cost \$5,000,000 and two new office buildings in cost \$5,000,000 apon will be under way. The construction of frame dwellings in the South Jerisey resorts along the coast is being rushed at top speed to catch up with the demand for cottages. This is particularly true of Ocean City. Members of the building trades are well employed and there is an extensive demand for building materials.

Many smaller business places and neighborhood shops closed since the beginning of the year, when business degreesion caused business failures are being reopened in many cases with foreigners replacing the original occupants.

BUSINESS BRIEFS

New York, June 9.—Reports from automobile manufacturers indicate that May shipments totaled 33,810 carloads, 27,810 drive-aways and 7222 by boat. April shipments were 31,2335 carloads, 22,381 driveaways and 2860 by at. Coffee was quoted: July, 10.36; September, 10.19; December, 9.90; March, 9.70.

Raw sugary July 2.03; September, 3.14; Decembers 5.25; March, 3.20.

Refined sugar; July and September, 6.30; December, 6.20.

The Youngstown Sheet & Tinplate company is preparing its Habbard plant, consisting of two blast furnaces, for resumption when the coal supply improves. President Harrison of the Southern railway today declared the outlook for the last half of this year was encouraging and, under present conditions, a favorable showing for the road can be expected. Fixed charges for the first four months of this year were fully

The following stocks sold ex-dir, today The following stocks sold ex-dir, today:
American Beet Sugar preferred, American Tobacco prefeyred, Rock Island 6 and 7 per
cent preferred, Hocking Valley, Market Street
railway prior preferred, Mexican Seaboard Oil,
Middle States Oil, Mother Lode Coalition
mines, National Enameling preferred, Northwestern Pipe Line, St. Joseph Lead, Swift &
Co., Woolworth preferred. The American Locomotive, company has re-cently closed orders for 14 locomotives, two of which are for the Central of Georgia rail-

BY RAINS IN INTERIOR

106 %
106 %
108 ers in all parts of the country, received during
104 the last few days, indicate that the spring
102 %
100 dist week was greatly benefited by the heavy
107 %
107 %
108 From the mountain sections it is reported
107 %
108 that the rainfall Sunday was approach bear

> 50 27 36 34 48 8 % U S M 3 do pfd. 11 % Sup C . 2 % Trmt C . 3 Tryma. 1 ½ Ct Cu . 112 % U S Mn. 94 do pfd. 2 % Ut Apex. 4 % Vutr. 1 % Winn. 66 Wirn. 5 % Wyndt.

Clearings	Monday	\$5,666,564
Balances	Monday	1,346,078
Clearings	Tuesday	4,672,176
Balances	Tuesday	686,581
Clearings	Wed	5,196,378
Balances	Wed	643,490
Clearings	Thursday	5,199,611
Balances	Thursday	5,93,316
Clearings	Friday	4,323,988
Balances	Friday	7,84,186

Yesterday's transaction Seattle Banks Clearings Friday \$ 4,565,047
Balances Friday 1,026,538
San Francisco Banks
Clearings Friday 320,900,000
Oak-and Banks Clearings Friday \$ 2,840,000 Los Angeles Banks Clearings Friday \$16,543,885

Boardman Haying Work Started Boardman Haying Work Started.

Boardman, June 9.—Haying operations have begun in the Boardman section and part of the first crop of alfalfa has been cut. The hot weather of the past two weeks has brought the crop along rapidly and the first crop is coming off early enough to make a four crop season possible. The first orders for new crop have reached the Hay Growers association offices at Hermiston at \$14. f. o. b. cars, which, while nothing extraordinary, is much better than last year's price. Feeders are endeavoring to contract at \$8 or \$9 in the stack, with few takers.

Loggers to Get Wage Increase
Spokane, Wash., June 9.—To consider
wage incaeses, board members of the Loyal
Legion of Loggers and Lumbermen of the
East Washington and North Idabo district
will meet here Monday niorning. Any advances made will apply horisontally in all jobs
in lumber mills and camps in the districts,
according to J. M. Pond, field accretisty of the
Four-Ls in Spokane. A 57 cent increase has
been agreed upon between the Four-L employers and employes in conferences held recently at Bellingham, Seattle and Tacoma,
Norman F. Coleman, Portland, president of
the Four-Ls, has advised Mr. Pond.

Montesano, Wash., June 9.—Agitation for a cheem factory at Geosta has been started by C. C. Flowers, a resident of that place. His has enlisted the aid of County Agent Robert Gowan and others. Mr. Cowan is arranging a meeting at which dala will be presented by the darrymen of the section to determine if there is sufficient milk available to justify starting a cheese factory.

Gladstone, Or. June S.—Adam J. Cramer, a butcher of over 41 years' experience, has laken a lease upon the New Gladstone Meat Market and is now in possession, succeeding B. W. Smith. Mr. Cramer will make some

Salesmen to Tour Inland Empire

WALL STREET STOCK QUOTATIONS

5900 Stand, Oil Cal. 1609 St. L. & S. F.

(Wall Street Journal Financial Review) New York, June 9,-(U, P.)-Not since October 11, 1917, when call money opened at 2% per cent, has the renewal igure for demand loans been lower than day's 3 per cent rate.

But the pientiful supply of money falled to bring about a resumption of operations for the rise of the stock market. When the bearish contingent saw that this constructive factor was ignored, advantage was taken of the ethargy on the buying side to launch a sharp drive. Coming in the wake of five succes-

sive days of declining prices in the industrial average and a constructive session of reaction in the railroad list, this attack was successful in creating the impression that a halt had come in the primary forward movement.

Sales | STUCKS: 800 Adams Express ... Advance Rum 800 Adams Express
Advance Rum
200 Agr. Chem.
400 do pfd.
100 Ajax Rubber
100 Alaska Gold
Alaska Juneau
1000 Allied Chem.
3400 Allie-Chalmers 70 % 69 % 50 % 48 % 400 do pfd. 70 ½ 70 69 % 690 Am. lec 108 % 105 % 105 % 400 Am. Inti Corp. 48 46 46 46 400 Am. Liftiseed 37 36 35 %

do pfd.

5700 Reth Steel 1100 Caddo Oil .

1600 Columbia Graph. do pfd.

105 4 102 4 103 4 4400 Corn Prod. 14800 Conden Oil 3100 C. R. I. & P. 300 ° do 'A. 300 ° do 'B' 84 % 83 %

300 do pfd. 400 Fisk Tire Wms 5100 Gen. Asphalt 200 Goodrich 500 Granby 1 26 30 56 30 56 77 56 76 76 33 36 33 36 39 36 2900 Great Nor. Ore 1400 do pfd. . . . 200 Ill. Cent. . .

700 Interboro 800 do pfd. 3900 Inter Callahan 200 Int. Harv 49 200 Int. Nickel 200 Int. Paper

51 ½ 49 87 ½ 35 % 19 ½ 78 ½ 74 ½ 78 ½ 32 % 63 % 156 ½ 155 % 15 ½ 119 72 % 70 ½ 25 % 115 % 115 ½ 115 % 115 ½ 115 % 115 ½ 115 % 125 300 Maxwell Mot.

200 Otls Steel

1800 Studebaker

Swift & Co.

2000 TenCop&Chem

4800 Texas Oil

300 Texas Pac.

5800 Tex, Pac. C. & O.

4109 Tob. Products

9904 Tran? Contl. Oil.

5800 Enion Oil Del.

500 Union Pac.

600 United Drug

2800 United Fruit

200 United Fruit

200 United Fruit

200 United Fruit

200 United Stores

3600 U. S. C. I. Pipe.

8600 En. Retail Stores

3600 U. S. Rubber

100 de 1st pfd.

300 U. S. Swelling.

28900 U. S. Steel

1200 do pfd.

2800 Utah Copper 1200 do pfd.
2800 Utah Copper.
190 Va. Chem.
100 do pfd.
3800 Vanadium Steel.
500 Vivandou
2600 Wabash
3200 do A pfd.
do B pfd.
Wells Fargo.
800 Western Pac.
do pfd. 300 Western Fac.
do pfd.
300 Western Fnion.
West hise A. B.
1900 do E. & M.
200 West Md.
700 White Motors.
2800 Willys Overland
600 do pfd. 690 de pfd. Wilson Pack.

from the Middle West have descended on Chicago in the last week seeking tertile goods among the big jobbing houses. Clearance ales have been advertised for this week and even the radio has been used to spread the news far and wide, but jobbers were hardly prepared for the magnitude of the response. Similar sales had been held earlier in the spring and while they produced considerable buriness it was as nothing compared with the buying of the last two days. The most encouraging feature of this business has been that the out-of-town merchants seem to have abandoned their former hand-to-mouth policy and have begun to place orders right and left to fill up their empty shelves.

Conservative jobbers declare these are the most successful sales of the kind they have ever seen. There has been little shopping around and no quibbling about prices. Mernicants have come into the market knowing what they wanted and the price they were willing to may and have bought promptly where the price was right. The big houses have sold large quantities of goods, particularly wash dresses. Department stores and retailers have been almost as active as the jobbing houses. Warm weather may have influenced it his, but prosperify is surely in the air in the Middle West and gefferal optimism is growing encouraged by favorable crop reports, lessening of unemployment and improvement in industry.

World's Wheat Shipments World's shipments of wheat and flour in bushels. a 12,870,000

thers 4,908,000 Total 592,632,000 573,704,000

New York Poultry Market New York, June 9 — (1 N. 8.) — Dressed ultry market—Steady. Brilers, 40 @ 55c; rkeys, 25 @ 52c; geese, 15 @ 18c; fowls, @ 32c; ducks, 20 @ 25c; chickens, 28 @ 45c. Live poultry market—Quiet. Broilers, 30 @ 50c; turkeys, 20@35c; ducks, 18@26c; fowls, 25@27c; roorters, 13c; geese, 11@18c.

Eugene Public Market Studied Eugene Public Market Studied
Dugene, June 9.—Eugene's public market
was being studied Seturday by 16 R. Beck,
agricultural agent from Raymond, Wash., with
the intention of establishing a similar market in that city. Walla Walla is preparing to build a similar market as a result
of a recent visit here of two farm bureau
representatives from that city, who also
came to study Eugene's public market.

New York Metal Market New York, June 9.—(I. N. S.)—Copper-Quiet; all positions offered \$13.50; Lead—Quiet; all positions, 5 % c bid. Spelters—Steady; all positions, \$5.35 bid.

New York, June 9.— (I. N. S.) — Potatoes— (In bulk, barrel or bag) — Market firm, Near-by whits, \$1.00 @ 2.50; Bermudas, \$4.50 @ 8.00; southerns, \$2.50 @ 7.00. Minneapolis-Duluth Flex Minneapolis, June 9.—Flax—\$2.43 \(\); eptember, \$2.39; track and arrive, \$2.41 \(\); \(\) = 2.43 \(\); \(\) = 2.43 \(\). \(\)
Buluth, June 9.—Flax—July, \$2.48 \(\); \(\); eptember, \$2.43; October, \$2.39; on track and arrive, \$2.48 \(\);

Chicago Potato Market Chicago, June 9.—(I. N. S.)—Potatoes: Receipts 34 cars. Michigan round white, \$2,10@2.15; new Alabama, Louisiana and Texas Blies, \$3@3.50.

Foreign Exchange Market New York, June 9.—(I). P.)—Foreign exchange opened steady. Sterling, \$4.49 7-16; frames, .0906 %; lire, .0515 %; marks, .0034 %; kronen, .2296.
Foreign exchange closed steady. Sterling \$4.40 7-16; frames, .0908 %; lire, .0515 %; marks, .0034 %.

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FREEMAN, SMITH & CAMP Co. LUMBERMENS BLOG. PORTLAND

OVERBECK & COOKE COMPANY

Stocks, Bonds, Cotton, Grain, Etc. 316-317 Board of Trade Building DIRECT PRIVATE WIRES To New York and Chicago Members Chleago Board of Trade CORRESPONDENT OF LOGAN & BRYAN

by W. H. Gray, secretary of the Retail Creditof the association reported they were able to collect from 35 to 68 per cent on ac-

counts due.

The Cieveland chamber of commerce today reported that the number of workers
employed at 1499 industrial plents which normally employ 500 or more each, totalled 80,
557 on 4dne I, as compared with 78,144 on
May 1 and 74,711 on April 1.

The textile industry embracing 11 plants
reported a decrease in employment of 6.8
per cent. This falling off is attributed to
seasonal conditions.

Raifroad shops at various cities in Northern
Ohio have resumed operations this month,
among them being the Eric raifroad shops
here, which have been closed practically all
of this year. The shops mominally employ
200 men, but officials announced today 50
additional workers would be put of at once.

The Goodyear company at Akron today
manufactured its forty-five millionth smooth
tire. They have been in business now for
28 years. This tire will be exhibited in each
of the company's 82 branches and then returned to the company's rabber museum.

YAKIMA VALLEY SOFT FRUIT

SALES FOR JULY DELIVERY

TEXTILE GOODS

FEATURED IN COTTON CLOTH
(Wall Street Bureau of The Journal)
New York, June 9.—Sales for July delivery were a feature of the trading in cotton cloths here today. Prices continued firm throughout the list but the volume of business was moderate. Some slight concession in sheetings at second-hands were reported but these were not numerous. Fine yern goods were inactive but sateens were bought although in small lots. Better business was reported in aheets and pillowcases in the fine constructions. There was some inquiry for criffs and osnabergs.

Raw silk continued quiet here in conformity with a similar condition in many of the forcing primary markets. Broad silks were in somewhat better demand. FEATURED IN COTTON CLOTH

> Money and Exchange New York, June 9.—(I. N. S.)—Call noney on the floor of the New York Stock exchange today ruled at 3 per cent; high, 3 Rates were 4 @ 4 % per cent.
> The market for prime mercantile paper was

Chicago, June 9.—Renting agents here predict a speedy drop in rentals. 'Chicago is having its greatest building boom. All previous records for home building were shattered in May. Permits were issued in that month for 635 residences and 371 flat buildings involving a total expenditure of over \$27,000;000. This is an increase of \$10,000,000 over April and of \$24,000,000 over May, 1921, and shatters the high record estated lished in August, 1912.

Montesano, Wash., June 9.—H. H. Pennell yesterday announced the sale of his recently acquired business house on Main street to F. K. Jackson & Son, who now occupy the building with their hardware business. The building is being moved a few inches to provide for a party wall between it and the new National Bank building.

Lumber Company Operating Full Time Sandy, June 9.—The Sandy Lumber com-pany at Brightwood is running a full crew of 51 men and is sawing both ties and lumber. Fred Beechel has 65 men employed on the big flume he is building at the Big Sandy. He has till December 31 to complete the

 July
 Open.
 High.
 Low.

 October
 .117
 119 %
 116 %

 December
 .116
 116 %
 115 %
 Minneapolis Wheat Options

San Francisco Cash Grain Sen Francisco, June 6.— (U P.) — Barley, spot feed per ctl., \$1.20 @ 1.25; shipping, \$1.30 @ 1.35. Barley closed noon-December, 125b 126a eed barley, 113 1/2 @ 122 1/4.

Buenos Aires Wheat Buenos Ayres, June 9.—Opening—Wheat, August \$1.20 %; unchanged; September \$1,21.%, unchanged; enr., %c up; flax un-changed; oats, unchanged.

Vancouver, Wash., June 9.—A light rain from the north, which began falling at 8 o'clock this morning will increase the strawberry crop materially and prolong the season, in the opinion of growers.

(Boston Bureau of The Journal). Boston, June 9.—Although local dealers feel that recent prices for Texas wools have touched the exorbitant figures, there is no weakening in the attitude of the Texas growers shi sales of high grade wools at Lamparas today were reported to be at high figures. There was a better movement of housed wools here, but the local market showed no pronoulned activity. Threatened strikes of shearers in Australiah had a stiffening effect on the Australiah markets.

White Salmon, Wash., June 9.—A best tactory with a capacity of from 150,000 is to be built at Engage by 16. De Witt of Hood River. Double shifts of men are to be employed and the work of erection raished to immediate completion. Cleveland, June 9. - Collections here are improving, according to a statement today Centrains, Wash., uJne 9.—W. R. Bernard, a production expert, has been employed by the Kane. Shock Absorber company for the purpose of extending the mraket of the local product. J. C. Dolphin, formerly with the Eastern Railway & Lumber company, is so-tively assisting in marketing the Kahe product.

CROP TO BE MUCH HEAVIER The erop of soft fruits will be from 1000

\$1.000 Lincoln Co., Ore., 6% road bond, due Sept. 1, 1926 @ 103.80. Yielding 5.00% \$5,000 Port of Portland 6% gold bonds, due July 1, 1926 @ 103.60. Yielding 5,00%

\$3.000 Sherwood, Ore., 6% water bonds, due serially 1926-1932 @ 102.67 Yielding 5.25% 5588 Port of Nehalem. Or., 5% gold bond, due Jan. 1, 1927 @ 97.06. Yielding 5.75%

\$2,000 Wilder, Idaho, 6% water bonds, due Feb. 1, 1940 @ 100.. Yielding 6,00%

8500 City of North Van-conver, B. C., 6s. due Dec. 1, 1922 @ 99.52, Yielding 7.00% \$2,500 City of Montevideo gold 7s, due June 1, 1952 @ 97. Yielding 7.25%

Clark, Kendall & Co., Inc.

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Principal and Interest Guaran-teed by the Province of Sas-katchewan. Due Jan. 22, 1939 Denomination 5206. Principal and interest payable in New York at par of Exchange. Saskatchewan, the largest wheat-producing Province of Canada, is one of the most prosperous; its population is 833,267. These Bonds are listed on the London Stock Exchange and are rated by Moody—AA.

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Dated May 1, 1922

Due Serially 1923-27 Principal and semi-annual interest May 1st and

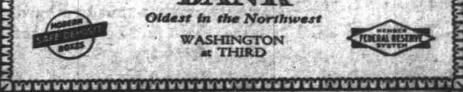
November 1st, payable at Ladd & Tilton Bank, Portland, Oregon. The Carman Manufacturing Company operates factories at Tacoma, Seattle, Spokane, Washington, and Portland, Oregon, for the manufacture of

furniture, iron beds, spring beds and mattresses. Net profits for five years ending December 31, 1921, applicable to interest charges after all deductions have averaged three and one-fourth times the maximum annual interest charge of the

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