### GENERAL DISPOSITION OF STOCK MARKET FAVORABLE DESPITE POOR STRIKE OUTLOOK

# **CURRENT EVENTS**

By Stuart P. West Wall Street, New York, Aug. 2.—Stocks gave an excellent account of themselves in to-day's dealings. The gist of news with a bear-

ing prices down in arly transactions. In mort were able to meet part, and when they sought to make repurchases, offerings were very scarce. New York Central.

Undertone Is Good

The market showed quite plainly that current difficulties centered in strikes and commodity price movements were held of less importance by investors and speculators for the portance by investors and speculators for the longer future than some broad industrial facts. There was just as little evidence of liquidation today as there had been at any previous time during the strikes. Quite naturally new buying of the more stable sort was very light, for ing of the more stable sort was very light, for anyone knows that the complete cost of the strike cannot yet be measured, but various traders found, as they had before, that they could not steer out large efferings. Coal Situation Serious

The stock market does not minimize proof

The stock market does not minimize proof that business is pressing heavily upon the roads. Carloadings of general merchandise in the week of July 22, when the shopmen's strike had been in effect more than a forthight reached the large aggrezate of 765.084 cars, quite the largest on record for the session and within a shade of the great morement of freight in October, 1920. This total excluded coal. As the merchandise flow was 1491 cars larger than the week before, which was close to a record also, it is clear that industrial growth continued past midsummer under great handicaps.

The sale at auction of the Stutz stock, held as collateral for the debts of Allan A Ryan & Co. brought \$20 a share, with George L. Burr of the Guaranty Trist company taking the largest block, a let of 11.184 1.3 shares. Two hundred shares of Pneumatic Tool soid at \$71 a share, and \$360.000 S per cent notes of the Continental Candy company brought 10 per cent of their face value. The trend of sentiment in the steel industry was well depicted in the weakly reviews, which surgested that conditions would be worse before they were better.

The Steel corporation's plants are reported. that business is pressing heavily upon the roads.

better.

The Steel corporation's plants are reported back to 70 per cent of capacity operation, in contrast with 76 per cent during June, and independent mills have fallen through the 60 per cent level. Five weeks ago they closed to per cent level. Fire weeks ago they closed to the Steel corporation's ratio.

The stock market was not materially affected today by considerations reflected from the strike situation. Trading was exceedingly dull An early reaction was quickly followed by a recovery which put the general price level at a point closely corresponding to Tuesday's close. Rather depressing news from the steel industry and a new cut of 25 cents a barrel in Mid-Continent Unude Petroleum were practically ignored as market influences.

#### Security Offerings Are Starting Out Strong for August

August is starting out strong in new security offerings. In the first two days of the month offerings. In the first two days of the month there have been presented to local investors three new issues—the \$400,000 Eagle Point irrigation district 6 per cent gold bonds, \$1, 500,000 San Diego Consolidated Gas & Electric refunding mortgage 5 per cent bonds and the \$650,000 Wells-Fargo building first mort gage 6 ½ per cent bonds.

The irrigation district security was underwritten and offered by the G. E. Miller company, who specialize in this class of security. The bonds, issued in denominations of \$500 and \$1000, are dated January 1, 1921, and January 1, 1922 and mature, serially, from 1927 to 1947. They are being offered on a basis to yield 6.25 per cent.

The district is located in the Rogue River

January 1, 1022, and mature, serially, from 1927 to 1947. They are being offered on a basis to yield 6.25 per cent.

The district is located in the Rogue River ralley, about ten miles from Medford. The total acreage in the district is 19,800 acres. 6300 of which are irrigable. The total value of the land and improvements is estimated at \$1,500,000, while the bonded indebtedness is only \$400,000.

Blyth, Witter & Co. was a member of the syndicate which underwrote the San Diego Gas & Electric issue. The security is dated March 1, 1822, due March 1, 1947. The company furnishes gas and electricity for San Diego and vicinity without competition. The bonds are being offered at 87 and interest yielding over 6 fer cent.

The Well's-Farco building issue was underwritten by Blyth, Witter & Co. This is the second offering of this character on local buildings made in the last few months, the other being the Gill building. The bonds, dated to 1936. They are callable in whole or in part on 30 days' notice on any interest payment dates, at 105 and accrued interest, until August 1, 1927, and thereafter at a premium not to exceed one-half of 1 per cent for each year until maturity. The bonds are being offered at par 10 yield 6.50 per cent.

### Republic of Bolivia 6% Bonds

June 1, 1920

June 1, 1927-34 Denom. \$1000

This issue is a general obliga-tion of Bolivia and is secured by specific revenues. Bolivia's per capita debt is about \$10.00, one of the lowest national debts

Cail, phone or write for further details

Price to yield 7.50%

Wire orders collect

RALPH SCHNEELOCH COMPANY

MUNICIPAL BONDS CORPORATION SECOND FLOOR LUMBERMENS BLDG.

### **OVERBECK & COOKE**

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

#### **NEW YORK BOND TRANSACTIONS**

Reported by The Journal's Wall Street Bureau

publication of the British note on the was the subject of fresh discussion today regarding the complicated state of European finances that had an adclaim to be relying upon the fulfilment of German indemnity obligations to help them out of their difficulties. Moreover, the sharp drop in marks

Wall Street, New York, Aug. 2.—The publication of the British note on the question of inter-ailied indebtedness was the subject of fresh discussion to-day regarding the complicated state of European finances that had an adverse effect on the market for the external loans of those countries which claim to be relying upon the fulfilment of German indemnity obligations to help them out of their difficulties.

Moreover, the sharp drop in marks at the outset of the day was another depressing influence and French, Belgian and other foreign securities, traded in on the New York stock exchange, plainly reflected the concern over the situation which is so keenly felt. French government 8s sank over a point to below par and were not far from their lowest price of the year. They were solling about 9 points from the top figure of 1922. The 7½ per cent bonds of the Befgian loan lost over a point. This drop was natural in view of Belgium's prior claims on German reparations. Other Belgian government securities, the Paris, Lyons & Mied. 6s, Seine 7s and the French mulcipals all worked lower, and the Prague 7½s were at their bottom price. The United Kingdom 5½s and the Doublishood Canada bands were for the prayer 7½s were at their bottom price. The United Kingdom 5½s and the Doublishood Canada bands were for the prayer 7½s were at their bottom price. The United Kingdom 5½s and the Doublishood Canada bands were for the prayer 7½s were at their bottom price. The United Kingdom 5½s and the Doublishood Canada bands were for the property of the prayer 7½s were at their bottom price. The United Kingdom 5½s and the Doublishood Canada bands were for the property of the prop ing on securities, including the railroads' refusal to concede anything in the contest over shopmen's seniority rights, and the coal operators detected the coal operators declarated in on the New York stock exchange, plainly reflected the concern change, plainly reflected the concern union leaders, had over the situation which is so keenly much less effect than felt. French government 8s sank over many expected in forc-ing prince down in a point to below par and were not far a point to below par and were not far from their lowest price of the year. They were selling about 9 points from the top figure of 1922. The 71/2 per cent French bonds declined almost a point reparations. Other Belgian governafter receding a point, went forward sharply, more than the distance lost, touching a new high level for several years, above 98. This abrupt reversal of initial tendencies, together with a rise of 4 points in Norfolk & Western, helped steady the entire list, and in the forenoon both rails and industrials were a little higher on the average than on Tuesday.

Med. 6s, Selne 7s and the French municipals all worked lower, and the Prague 7½s were at their bottom price. The United Kingdom 5½s and the Dominion of Canada bonds were firm in marked contrast to the weakness of French and ether European issues. In fact the dominion of Can-ada 514s of 1929 rose to their highest for the year. United States govern-ment bonds kept fairly steady and at their top figure of the day, the Liberty

352s touching a new high. Railroad bonds generally were firm with several points of strength. The rise of Norfolk & Western convertible 6s was the most conspicuous and accompanied a jump in the road's stock. Other convertible bonds of representative railroads were strong and re-flected as did the shares the confi-Of today's strike developments the more disturbing item from a market point of riew was perhaps the coal operators' assertion that they would not deal with the national union, but insisted upon regional settlements. This attitude extrict its own inference of the prolonged controversy, for the United Mineworkers of America for 17 weeks have held their men well in hand. Kansas & Texas Issues all gained

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FRUIT Wilkesbarre, Pa., Aug. 2 .- The apple crop

Wilkesbare, Pa., Aug. 2.—The apple crop of Luzerne and mearby counties will be below normal this year, according to the Luzerne county farm bureau. The early crop will be up to expectations, but the late crop will be about 10 per cent of normal due to the spring trosts.

Kausas City, Aug. 2.—The Ozark peach crop is beginning to move to market and like the benty crop is a record-breaker.

GRAIN Fort Worth, Texas, Aug. 2—Bariey and oats are showing up well and the fodder grains such as cattle corn and mile maize are growing rapidly and will produce well. Tracts of this kind are three to twenty inches high in the fields now the fields now.

AUTOMOBILES San Francisco, Aug. 2 — Automobile dealers report trade excellent, although there are some assertions that the peak of buying in the cities has passed. Business in the country districts, however, is picking up.

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### (Wall Street Journal Financial Review) New York, Aug. 2.—(U. P.)—Price

movements in today's stock market indicated that the decision of the railread executives to reject President Harding's seniority program had been foreshadowed by the reaction in Tues-day's late dealings. From the start the products of the Southwest that has been financial community was not disturbed of the session it was evident that the affected to a moderate degree by the rail strike. Business is light with prices irregular. Quotations, however, still remain close to the peak of the year.

financial community was not distribed by the turn of events in the dispute with the shop craft. Norfolk & Western and New York Central advanced to new highs for the year during the first hour and the action of the whole St. Paul, Aug. 2.—Livestock shipments rallroad group suggested that no more handled in the South St. Paul stockyards during serious outcome of the labor trouble labor tro rallroad group suggested that no more was expected than had already been foreseen and discounted in security values.

Industrials exhibited a steady tone most of the session. Western Union arhieved a new high for the value and the session.

ved a new high priced issues 111 Products and M	ke Am	erlear	Ice,	600 M K & T wi. 18 % 17 % 900 do pfd 41 40 % 206 Mont Power 73 72 % 1800 Mont Ward 22 % 22 1606 Mo Pac 22 % 22 % 800 do pfd 56 % 56 % 56 %
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- 10 COLD 10 C	75	-	-	800 do pfd 56% 56
	High.			3 (UU) Moriand Uii 30 % 30 %
Adams Express	66	65 1/2	65 1/2	1000 Nat Enamel 56 %   56
Adams Fipress Agr Cheim do pid Ajax Rubber Alaska Gold Alaska funcau Allied Chem Allied Chem Allie-Chai Am Heet Sugar. Am Hosch	64	64	63 12	Nat Lead   200 Nevada (on   16 % 16 % 5000 New Haven   51 % 30 % 5100 Norfolw & W   118 ½ 114 ½ 1200 Nor Pac   78 ½ 77 % 200 Nora Scotia Steel 31   31   31   31   31   31   31   31
Ajax Hubber	1: 1-	125	12 5	200 Nevada Con 16 % 16 %
Alaska Gold		74	26	5100 Norfolw & W 118 4 114 4
Allied Chem	79 %	71 1	79 14	1900 Nor Pac 78 1/2 77 %
Allie-Chal	58 %	53 %	53 %	200 Nova Scotia Steel 31 31
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Am Bosch	36	35 %	85	2000 Nor Amn 71 69 %
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Am Car & Fdry do pfd Am Cor Oil Am Iring Synd Am Hide & L do pfd Am Ica Am Ica Am Loro Am Loro do pfd Am Loro Am Loro Am Saf Razor	26 %	-6 4	-6	4600 Pac Dev
Am Drug Synd	0.7%	3 %	134	200 P G & E 70 70
do pid	1.65	200	10	400 Punta Alegre 50 % 50 % 50 % 54 %
Am Ice	113 %	112	118 %	4100 Pan Amn Pet 74 78 5
Am Intl Corp	41%	40 %	40 %	400 do "B" 67% 67
Am Linseed			53	4100 Pan Amn Pet 74 78 4 400 do "B" 67 4 67 4300 Penna 47 4 46 4
Am Long	1194	1184	118 %	200 Peo Gas 87 88 %
do ufd	1000		117 1/2	2000 Pere Marquette . 33 % 33 %
Am Saf Razor Am Ship & Com	6 1/2	6 1/2	6 1/2	8600 Phillips Pete 44 % 41 %
				2900 Pierce Arrow 9 % 9 %
Am Smelter	98 %	98	98	200 Peo Gas
Am Stuff	1 124 3 30 4		135	8800 P & W Va 40 4 30 54
Am Steel Fdry	38 4	37 5	37%	500 Penn Sea Steel . 7 4 7
Am Sugar	81.14	80 12	100 %	100 Pat Stl Car   81 %   81 %
Am Summarm	2000 E2		30	1100 Pullman 120 % 110 %
Ah Tel & Tel	122 %	22	122 %	1300 Reading 75 % 74 %
Am Tobacco	148	47%	147	200 Replogle Steel   32 1/2   32 1/2
do B pfd	144 %	144	144	900 Rep I & S 72 71
do nfd	108 %	108	108	3500 Rep Motors 84 5
do pfd. Am Stuff Am Stuff Am Stuff Am Steel Fdry Am Sugar do pfd. Am Sumatra Ah Tel & Tel Am Tobacco do B pfd Am Wool do pfd do pfd do pfd Am Zinc LAnacouda Assd Gil Atchisen do pfd Atl Cuast Line Atl Guif & W I Baldwin Loco do pfd	30	30	30	2400 Ryl D Oil 53% 52%
Am Zinc	17%	1.7 %	17 %	500 Ry Stl Spg 108   106
LAnacomda	53 %	53	03 %	Stand Oil Kan 98 95
Abelicen	101 %	101	101	Shattack Arts
do ofd	91 %	91 34	01 %	Shell T & T
Atl Coast Line.	109	1084	109	5700 Sinciair 31   30 %
Atl Gulf & W 1.	1204	31 %	31 1/2	500 Stand Off Ind 108 % 107 %
do wid	120.54	L 1 W 78	1114	Sloss Shel
Balto & Ohio	57%	56 14	57 %	1800 Sou Pacific   91 %   90 %
do pfd	63 %	63 %	63	5700 Sou Ry 25 %   24 %
do pfd Baito & Ohio do pfd Burnsdell Corpn Beth Steel B	77 %	783	77	1100 Pullman 120 % 110 % 200 Ray Cons 16 % 16 % 16 % 16 % 18 00 Reading 75 % 74 % 200 Reporte Steel 32 % 32 % 32 % 52 % 600 Rep I & S 72 71 % 600 Rep I & S 72 71 % 600 Rep Motors 8 % 5 2400 Ryl D Oil 53 % 52 % 500 Ry Stl Spg 108 106 % Stand Oil Kan 96 95 800 Scars Rosbuck 80 % 80 Shattuck Ariz Shell T & T 5700 Sinciair 31 30 % 500 Stand Oil N J 181 % 187 8100 Sou Pacific 91 % 107 % 500 Stand Oil N J 181 % 181 % 1800 Sou Pacific 91 % 100 % 5700 Sou Ry 25 % 24 % 1300 Sand Oil Cal 106 % 105 1800 St L & S P 29 % 28 % 108 St L & S P 20 % 108 St L & S
Hean Steel B Hooth Field B R T Butte & Sup Burns Bros. Cadde Oil Call Packing Cabl Pet do pfd Can Fac Can Fac Can Leather	1		8 %	1800 St L & S P 29 % 28 500 Stromberg Carb . 43 % 43 32400 Studebaker 130 % 128 %
B R T	25 %	2.5	25	32400 Studebaker   130 %   128 %
Butte J & Z	7.%	7 7	7 1/2	Swift & Co.
Burns Brown	134	134	134	Tenn Cop & Chem
Caddo Ut	104	10 %	10 %	300 Texas Pac 30 29 %
'ali Packing	7.9	79	7.9	400 Tex Pac C & O   25   24 %
Ualif Pet	59 %	58 %	3.8	300 Texas Pac 30 29 3 400 Tex Pac C & O 25 24 5 900 Tob Products 58 5 5 3 1800 Tran Contl Oil 14 13 8 800 I mon Oil Del 20 5 20 5 1500 Union Pac 148 5 142 5
do mfd	1:::::	1461	90	1800 Tran Conti Oil 14   13 %
Can Fac	39 %	38 %	38 %	1500 Union Pac 148 % 142 4
Cerro de Pasco .	38	37 %		
con Textue	10 1	1.0	10	300 I nited Food Prod 7 % 7 %
Chandler Motor	60 %	58 34		300 I nited Food Prod 7 14 7 14
ongo & N W	78%	7.7	7734	100 United Fruit   147 %   147 %   147 %   100 Union B & P   60   60
Chandler Motor Chgo & N W Chi Gi W do pfd	91 14	21 14	21 %	400 U.S.C.I. Pipe   34 %   34
Foili Cop	2.2.34	2.2	22	2100   nited Retail St.   61 %   61 %
('hino	dominant	word or a	29 14	2800 U S Ind Alcohol . 63 61 %
		29 %	29 %	4500 U S Rub 58 1/2 57 %
do pfd	473	46 %	46%	do 1st pfd
do pfd. Cocs ols Colo P & I.	791	69 %	69 % 72 %	4 200 I S Steel 101 % 1100
Tolo P & 1	30 %	30 %	30 4	100 do pfd 119 4 118 %
colo Southern	COLUMN TO THE COLUMN		4.7	400 [tan Copper 65 % 64 %
ol Gas & Elec- clumuis Graph	9234	92 14	92 %	Va. Chem.
			- 4 %	

do pfd
3600 Vanadium Steel
500 Vivandou
800 Wabash
1500 do A pfd
do B pfd
Wells Fargo
100 Western Pac
do pfd 7500 Con Gas 125 % 124 % 125 % 49 % 48 % 10 % 10 % 12 % 12 % 32 % 81 % 77 75 tankers 109 % 108 % 109 % 109 % 116 115 % 42 % 41 % 42 % 45 % 44 % 161 8 % 161 19 ½ 19 ½ 19 ½ 61 60 % 60 ½ 107 % 106 % 106 100 Western Union. 100 Westinghouse A 1200 do E & M . West Md 900 White Motors . 1200 Willys-Overland do pfd Wilson Packing

48 % 47 % 82 % 81 % 17 % 17 % 26 % 25 % 46 % 46 % 85 % 84 2500 Eris 2500 do 1st pfd 200 Elec Stor Bat 5000 Famous Players Fed Min & Smelt Total sales stocks, 590,000. Total sales bonds, 11,908,000. 800 do pfd 700 Fisk Tire BANK STATEMENT OF COAST Portland Banks 100 Gen Elec 100 Gen Motor 180 180 do 6 % Clearings Monday. 5, 4,458,788

Ralances Monday. 132,318,376

Clearings July. 132,318,376

Balances July. 27,683,887

Clearings Tuesday 4,809,529

Balances Tuesday 728,451

Cigs Wednesday 4,816,495

Bal. Wednesday 833,979 1,384,946 107,852,881 19,386,452 70 65 % Goodrich
100 Glidden Paint
7. Granby
2300 Gt. Nor Ore.
5100 Gt. Nor pfd.
Greene Cananea
200 Guif S Steel
Gien Alden
200 Hurten Oil 15 40 ½ 39 ¾ 83 ¼ 82 ¼

4,828,242 522,681 4,569,888 883,674 88 14 82 14 82 14 San Francisco Banka Clearings Wednesday ..... \$82,480,000 Oakland Banks Clearings Wednesday . . . . . \$ 2,089,000 Los Angeles Ranks \$16,980,427

### A FIRST MORTGAGE

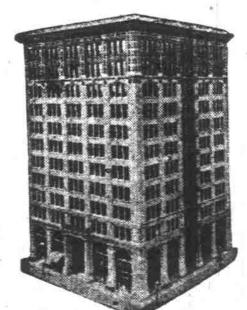
75 74 % 78 18 % 18 18 109 % 109 % 109 41 % 40 % 40

7800 Gen

Gien Alden 200 Huston Oil 800 Hupp Motor 400 His Cent 300 Inspiration Int Agr Con

### WELLS FARGO BUILDING

The Wells Fargo Building, a 12-story fireproof building, is located in the heart of Portland's financial and business district. Valued at over \$1,327,500, it is ample security for the 61/2 % serial bonds which we now offer and recommend. These bonds have many features which particularly adapt them to the needs of conservative investors.



They are a legal investment for savings banks in the state of Oregon.

### Price Par to Yield 6.50%

Cal, write or telephone for details of the issue.

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Government-Municipal-Corporation Bonds FOURTH AND STARK, PORTLAND BROADWAY 6481

# WALL STREET STOCK QUOTATIONS PRICE OF COTTON

High. | Low. | Bid.

70 14 68 1 17 16 17 1 56 54 1

3400 do pfd S00 Int Nickel 3500 Int Paper do pfd 2300 Invincible Oil 2900 Island Oil

500 Jewei Tea 100 K C Southern K C Sou pfd 1700 Kelly-Spgfid 780 Kennecott 10400 Keystone Tire

200 Lack Steel 400 Lee Tire 2100 Lehigh Valley 199 Lorrilard 2100 Low Theatres 200 L & N

13 % 12 % 12 % 18 17 % 17 % 26 % 26 % 25 % By I. V. Shannon

New Orleans, Aug 2.—The price of the cotton crop has had a stimulating effect on business, as it has given assurance to the South that the planters will get an adequate price for all the cotton they can produce. As seen here it is a socius problem whether the South can produce all that is needed. Confidence in the situation has been reflected principally in increased activity in building and in real estate sales. Houses for about 1600 familles have been completed here so far this year and the number of building permits just issued indicates that there will be no smackening of activity before winter.

Architects are now working on specifications which will mean expenditure of \$15,000.

Ono in addition to the projects now under construction. Reconstruction of levees dam aged by spring floods, and work on the roads is giving employment to thousands in this territory.

The outlook for every crop grown in Louisiana is better than it was a year ago. Rice has already begun to move and this is having a simulating effect on buying in the country sections and on wholease trade in the cities.

The fruit situation has been improved by embargoes on the shipment of certain varieties, which however, now have been removed. The only line in which there is an oversupply is peaches. 43 %

FOREIGN EXCHANGE RATES Corrected daily by the foreign exchange department of the United States National bank, Quotations below (except the pound stering) are quoted on the bask of 106 unite foreign currency.

Opening nominal rates on bank transactions:

London— Checks Transfers Value.

Lba sterling 8 4.48 % 8 4.44 % 8 4.868

Paris—Francs 8.12 % 8.13 19.30

Beglum—Francs 17.67 7.68 % 19.30

Berlin—Marks 18 4.31 Athens—Drachmas 2.97
Copenhagen—Keoner 21.45
Christilania—Kroner 17.05 2.99 19.30 21.50 26.70 17.10

## 17 years success,

GRANULATED 100 OVER 1000000 50000 SACAS 1921

SUGAR CORPN

CINCE the time of organization in 1905 the life of the Holly Sugar Corporation has been an unbroken his-

tory of success. Its yearly output has increased from 50,000 bags to more than 1,000,000 bags of refined sugar, an increase of 1900%. With surplus earnings it retired during the past six years \$2,000,000 of its preferred stock. A comparison of assets to indebtedness is al-

most 4 to 1 and current assets to current liabilate ities, a ratio of more than 11 to 1. Net earnings averaged 'uring the past 10 years \$1,142,-000, eq ival t to more than 41/2 in the interest, requirements of the \$3,500,000 first mortgage fifteen-year 7% sinking fund gold bonds which comprise the entire funded debt.

The company either owns or controls through subsidiaries seven fully equipped, modern sugar refineries in California, Colorado and Wyo-

The company is one of the big sugar beet refining companies of the United States. Its management is nationally recognized as being of the best.

Sinking fund provisions for buying in \$200,000 annually of the issue at the market, up to 105, or by calling "by lot" at 105, makes these bonds remarkably attractive considering the great security, the successful history and the current high interest yield, 7% without deduction for normal federal income tax except in excess

Seven per cent is the minimum income. Those called "by lot" at 105 will produce a very much greater return.

Do you know of a more desirable investment of similar character?

> Denominations \$500, \$1000 Call, phone or write

Do It Now Use our Partial Payment

Plan

FREEMAN, SMITH & CAMP CO. BTARK

Another New Tax Exempt Northwest Municipal

#### MORTON (Washington) PAVING BONDS DISTRICT NO. 2 Dated August 1, 1922 Due August 1, 1934 Optional August 1, 1923 Estimated Maturities 1928-34 DENOMINATION \$500 TO YIELD

And More of the Same High Character Bonds

### UNITED STATES MUNICIPAL BONDS

&Aberdeen, Wash., Imp.... 7 1923-34 To yield 6.25 \*Arco, Ida., Elec. Light. . 6 J&J 1939 To yield 6.00 †Astoria, Ore., City of . . . 6 M&N 1924 To yield 5.75 †Bandon, Ore., Imp..... 6 Nov. 1922-31 To yield 5.75 §Bozeman, Montana ..... 6 Jan. 1924-42 100.00 6.00 †Casper, Wyoming ..... 6 J&D †Colfax, Wn., L.I.D.... 6 April 1931 100.00 6.00 1923 100.00 6.00 Lewistown, Mont. . . . . 6 Jan. 1924-32 To yield 6.00 Lind, Wn., L.I.D...... 6 Nov. 1923-38 100.00 6.00 †Mills City, Wyo., Water. 6 M&N 1923-52 100.00 6.00 † Morton, Wash. . . . . . 8 Aug. 1922-34 To yield 6.75 SPort Angeles, Imp...... 7 April Seattle, Wash., L.I.D.... 6 April 1928-31 To yield 6.25 1923 100.00 Seattle, Wash., L.I.D... 6 Sept. 1925-31 100.00 6.00 Toppenish, Wn., L.I.D... 7 May 1926-32 101.50 6.25 Wenatchee, Wash. . . . . 61/2J&D 1928-34 To yield 6.25 \*\$1000 Bonds †\$500 Bonds 1\$200 Bonds §\$100 Bonds

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