

STRENGTH IN RAIL STOCKS AND BONDS IS INDICATION OF BETTER STRIKE SITUATION

EUROPE'S FATE IS AGAIN IN DEBATE

By Stuart P. West
Wall Street, New York, Aug. 7.—The two chief characteristics in the financial market today were the persistently cheerful view taken of the domestic labor situation on the one hand, and the doubtful opinion reflected on the other hand, regarding the outcome of the latest effort to effect a settlement of the strike.

But Wall Street expressed its confidence in the termination of the coal strike, and also its belief in the strength of the railway group, by launching an active buying movement for railway shares, some of them to the best previous reached this year.

The strength of the railway group, bonds as well as stocks, was the most significant incident of the day, for it came in face of the fact that the president had issued a proclamation to the country on the gravity of the situation produced by the prolonged action of the strike.

For the use to the financial judgment regarding the long conference of European powers the continental exchanges were more trustworthy than the market for sterling is still feeling the effect of transfers of gold to the United States in preparation for payment of interest on the British war debt.

The investment element was increasingly important in the stock market, as shown by the advance in high priced industrial stocks of the type of Woolworth, Kresge, American Tobacco and National Biscuit.

Today's market, with the exception of one or two groups was strong from start to finish. In a number of instances prices surpassed the previous high for 1922.

BOSTON COPPER STOCKS
Bid Ask Bid Ask
Aval Lake 60 64 64 68
Adventures 80 70 70 74

San Diego Consolidated Gas & Electric Co.

First Mortgage & Refunding 5% Gold Bonds Series "B"
The San Diego Consolidated Gas & Electric Co. operates without competition in the City of San Diego and vicinity, comprising a population of 101,977.

The net earnings for 1922 were equal to more than 2 1/2 times the annual interest charges on the total funded debt of the company.
These 25 year 5% bonds are secured by a first mortgage on modern, well maintained properties, with an electric generating capacity of 19,450 k. w. and a daily gas capacity of 6,125,000 cubic feet.

We will be glad to furnish circular and detailed information upon request.

BLYTH, WITTER & CO
Government, Municipal, Corporation Bonds
Fourth and Stark, Portland
Broadway 6481
SAN FRANCISCO LOS ANGELES NEW YORK CHICAGO SEATTLE PORTLAND

NEW YORK BOND TRANSACTIONS

Reported by The Journal's Wall Street Bureau
Wall Street, New York, Aug. 7.—The greatest strength appeared among the low priced members of the group. Industrial bonds, too, did well, while the general run of government loans, both foreign and domestic, kept steady.

FOREIGN BONDS
100 Argentine 86 86 100%
100 Belgium 100 100 100%
100 Brazil 100 100 100%

RAILROAD BONDS
100 Chesapeake & Ohio 100 100 100%
100 Erie 100 100 100%
100 Great Northern 100 100 100%

NEW YORK GOVERNMENT BONDS
100 U.S. 4 1/2% 100 100 100%
100 U.S. 4% 100 100 100%
100 U.S. 3 1/2% 100 100 100%

MISCELLANEOUS INDUSTRIAL BONDS
100 Am. Can. 100 100 100%
100 Am. Lumber 100 100 100%
100 Am. Sugar 100 100 100%

WOOL RISE NOT BOOSTING CARPET

Philadelphia, Aug. 7.—The advance in raw wool has not been reflected here upon the price of the material in carpet operations. Jones and Laughlin have closed one by-product unit and have banked two blast furnaces.

Pittsburg, Aug. 7.—The coal situation is more acute here, necessitating several important steel plants to shut down operations. Jones and Laughlin have closed one by-product unit and have banked two blast furnaces.

Youngstown, Ohio, Aug. 7.—Further curtailment of steel companies' operations in the valleys because of the fuel shortage was reported today.

Albion, Ohio, Aug. 7.—Steel manufacturers here estimate the average annual tire consumption at about 3 1/2 times per car. If this had been adhered to, production for 1922 will be in excess of 40,000,000 tires.

Wilmington, Del. Aug. 7.—The white potato crop in Maryland, Delaware, Virginia, Pennsylvania is a record-breaker this year. The heaviest shipments in their history have been made.

Pittsburg, Aug. 7.—Hardware is in active demand, but for general mill and mill supplies the demand has been abruptly checked. Construction lines and other building materials are in good demand.

Milwaukee, Aug. 7.—While a good demand for hosiery is reported by all mills here, some uncertainty is expressed regarding the fall price of raw cotton. It is believed, however, that they will remain about the same as present prices.

New York, Aug. 7.—Shipments of burlap from Calcutta, expected at frequent intervals beginning the early part of next month, will be a serious influence on price. Ninety vessels are now en route from India to this port with burlap cargoes.

Atlanta, Ga. Aug. 7.—Leading millinery men from the middle west and east are displaying their fall lines at a local hotel.

Havana, Aug. 7.—One estimate of the Cuban sugar crop for this year places the yield at 2,000,000 tons, or 100% more than the 1,000,000 tons of sugar have been exported from Cuba so far this year, according to government statistics.

Mulberry, Ark. Aug. 7.—Ninety-seven cars of peaches are shipped from Mulberry in the last three days. Apple driers in Northern Arkansas are being put in shape for operation. Much of the lesser crop will be canned. The apple crop in the Ozark region will break all previous records this year.

WALL STREET STOCK QUOTATIONS
(Wall Street Journal Financial Review)
New York, Aug. 7.—(U. P.)—Taking the exclusive humidity into consideration, rail stocks showed exceptional animation in the New York Stock Exchange today. Prices of the entire group forged ahead throughout the session.

STANDARD OIL STOCKS
100 Standard Oil 100 100 100%
100 Standard Oil 100 100 100%
100 Standard Oil 100 100 100%

FOREIGN EXCHANGE MARKET
New York, Aug. 7.—(U. P.)—Foreign exchange rates were steady today. The dollar was 11:18; francs 0.1818 off 2 1/2; lire 0.0614 off 1 1/2; Belgian 0.773 off 1 1/2; marks 0.015 off 1 1/2.

JORDAN-WENTWORTH & CO
201 Railway Exchange
STOCKS BONDS GRAIN COTTON
PRIVATE LEASED WIRES
E. F. Hutton & Co.
MEMBERS ALL PRINCIPAL EXCHANGES
Solicit Inquiries All Local Securities

WALL STREET STOCK QUOTATIONS

Stocks High Low Bid
2500 Adams Ex 74 70 74
500 Ad. Rm 19 18 18 1/4
800 Al. R. B. 11 11 11 1/4

Stocks High Low Bid
10000 Rep. Motors 58 54 54
10000 Royal Dutch Oil 58 52 52 1/2
10000 Shell T & T 38 36 36 1/2

Stocks High Low Bid
10000 Standard Oil 100 100 100
10000 Union Oil 100 100 100
10000 W. Va. 41 40 41

Stocks High Low Bid
10000 W. Va. 41 40 41
10000 W. Va. 41 40 41
10000 W. Va. 41 40 41

Stocks High Low Bid
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10000 W. Va. 41 40 41
10000 W. Va. 41 40 41

Stocks High Low Bid
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Stocks High Low Bid
10000 W. Va. 41 40 41
10000 W. Va. 41 40 41
10000 W. Va. 41 40 41

Efficiency Low Cost
F. W. Baites & Company
Printers
First and Oak Streets
Broadway 4641

VOLUME OF BUYING BELIEVED STARTED IN WOOL MARKET

Booth, Aug. 7.—A firmer tone characterized dealings in wool market today. A considerable movement was noted in the wool market today, with prices expressed that volume buying had begun.

YOUTH LOSSES FOOT
Centralla, Wash., Aug. 7.—Stanley Briseiden, 16, son of A. R. Briseiden of Elma, lost his right foot Saturday as he attempted to drop from a moving train.

Wheat raising is carried on extensively in the district

Oversubscribed in 5 Hours!
On February 7th last—we announced the Talent Irrigation District Bonds (\$475,000.00) and by 2 o'clock the same day every Bond had been sold.

In Both Districts
—the soil, climate, water, crops and Agricultural conditions are the same. Moreover, the same laws which governed the Talent Bonds govern the Sale of Eagle Point Irrigation District Bonds.

Price to Yield 6.25%
Wire orders "collect." Call, write or phone Main 4195 for reservations.

G. E. MILLER & COMPANY
BONDS GOVERNMENT
Portland Seattle San Francisco Los Angeles
Northwestern Bank Bldg., Portland. Phone Main 4195

Splendid Highways Run Through the District
Foreign Markets Closed
Both Liverpool and Winnipeg markets were closed Monday on account of a bank holiday.

OVERBECK & COOKE COMPANY
Stocks, Bonds, Cotton, Grain, Etc.
DIRECT PRIVATE WIRES TO NEW YORK AND CHICAGO
CORRESPONDENT OF LOGAN & BRYAN

Odd Lots
First, closed mortgages of the type herein listed assure the investor of the highest yield obtainable today, commensurate with sound security.

Due Yield
\$2000 Amalgamated Sugar 7s.....1937 7 %
\$3000 Lewis-Clark Hotel Co. 7s.....1932 7 %
\$3400 W. S. Skinner 7 1/2s...1928-30-31-32 7 1/2 %