

FINANCIAL SKIES

Impetus in Stock Trading Regarded as Harbinger of Returning Confidence.

CAPITAL SEEKING OUTLET

Favorable Trade Balance Among Signals of Prosperity and Ed-ward Cookingham Points to Result When War Ends.

Signs of returning confidence in the business world are multiplying at such a rate that, in the belief of financial men, it will not be many days before commercial and industrial activity will be on a normal basis.

Due to several favorable factors the securities market is getting stronger and general public interest seems to be expanding.

The most important work undertaken by the association is its adjustment bureau, a corporation organized to carry out the practical work of handling credit re-

BANK LETTER OPTIMISTIC

In its monthly review of general business conditions the April trade letter issued by the Merchants' National Bank is optimistic in tone.

"The points that make for optimism in the present situation also include the fact that the farming community is prosperous and that if crop conditions continue good we have very little to fear for the future."

"Railroad earnings are showing an improvement both from the point of gross revenue and net earnings, the latter being due principally to increased economies in individual cases."

FINANCE AND INDUSTRY

CLEARINGS ARE \$11,376,192

Table with 4 columns: Date, Seattle, Tacoma, Portland. Rows show clearing amounts for various dates in March and April.

CREDIT MEN'S BRANCH DAILY PROVES VALUE

Higher Business Efficiency and Protection Against Fraud Accomplished While Many Trade Laws Show Prints of Authorship.

THE Portland Association of Credit Men, organized 19 years ago as a branch of the National Association of Credit Men, has become one of the city's strongest commercial organizations.

Through committee work they have caused fire prevention to be taken up seriously throughout the state and taught in the public schools; they have placed the bulk sales law on the statute books of every state.

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MARKED INCREASE IN TRADE PREDICTED BY BANKER.

Redemption of Paper Issued Under Aldrich-Vreeland Act Considered Inconceivable Evidence of Business Stability.

FINANCE AND INDUSTRY

George A. Hartman, Jr., cashier of the First National Bank of Portland, returned home yesterday after a few days' visit at the home of his father, G. A. Hartman, Sr., of 753 Hancock street.

VISIT HERE IS POSTPONED

Reserve Bank Members. Charles S. Hamlin, of Washington, D. C., in charge of the Federal reserve banking system, is in San Francisco conferring with the directors of the reserve bank there.

GUARANTEE PLAN DEVISED

Attorney-General Has Scheme That Does Not Require Legislation. Portland bankers have been advised that Attorney-General Gregory has just approved a plan for guarantee of National bank deposits which does not require new legislation.

WHEN TRAVELING USE TRAVELERS CHECKS

The most convenient way of carrying funds. Cashed by hotels, railways, stores, banks, etc. Call, write or phone for particulars.

MERCHANTS NATIONAL BANK

A Commercial Bank With Savings Department Founded 1886 Washington and Fourth Streets

Revised Edition Descriptive Circular on Inspiration Consolidated Copper Co.

Will be ready for distribution April 12th May be had on application Eugene Meyer Jr. & Co. 18 Wall Street New York City



Prisoners of Habit

America is the most extravagant country on the globe. It is filled with men who make big salaries—and spend them. What do they profit? They accustom themselves to luxury; shackle themselves in the chains of extravagance.

An account at this bank betrays economy. Economy assures independence. Begin today. It is easier to forego a luxury now than to lack a necessity later.

Northwestern National Bank

PORTLAND, OREGON

with his company, Homer L. Boyd, Seattle representative of the company, was in Portland on a short business trip last week.

L. D. Compton, vice-president of the Financier Publishing Company, of New York and Pacific Coast representative of the company, was in Portland last week from San Francisco.

R. Lea Barnes, vice-president of the United States National Bank, has gone to San Francisco on a business and pleasure trip.

D. H. Moss, vice-president of the First National Bank of Seattle, was among the visiting bankers in Portland last week.

Nine National banks were opened and authorized to do business in March, according to announcement of Controller of the Currency William C. Williams.

Work has been started on the cannery plant of Libby, McNeill & Libby at The Dalles, and special efforts will be made to have the cannery ready in time to handle this year's cherry crop.

A meeting of importance to bankers of the Pacific Coast will be held in San Francisco May 25 to 27, when questions involving the workings of the Federal reserve system will be discussed.

According to figures submitted to President Wilson by Secretary of Commerce Redfield, the trade balance for the four months ending November 30 to April 1 was approximately \$600,000,000.

In making his report of the foreign trade situation during December, January, February and March, the Secretary says that there were no signs of this commerce falling off.

John Barrett, formerly of Portland, who is now director-general of the Pan-American Union, is appealing to financiers and business men throughout the country to take an active interest in the Pan-American financial conference which is to be held in Washington, D. C., during the week of May 24.

The conference called by the Secretary of the Treasury bids fair to be the most important international conference of a business or financial character which has ever been held in the United States.

The principal questions which may come up for discussion may include: The practical betterment of banking and financial relations among the American republics, the improvement of steamship transportation facilities, and the advancement of commercial intercourse as effected by banking and transportation facilities.

The plan was devised by Comptroller of the Currency Williams. In substance, it provides that National banks which desire to do so may have their deposits guaranteed by guaranty companies effected by banking and transportation facilities.

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Reasons Why You Should Have a Bank Account

Your payments are systematized; loss of money by theft or carelessness is prevented; you always have the right change; each check shows date, amount and payee; paid check is a positive receipt; the bank gratuitously assists you to keep your books; merchants prefer that you pay by check; checks are clean, safe and convenient; it adds to your business prestige.

Let us open an account for you today.

Advertisement for Northwestern National Bank, Portland, Oregon, featuring a 4% savings rate and government supervision.

A National bank can pay a premium to a guaranty company, his opinion being based on the section of the bank law which authorizes banks to take precautions to protect their depositors.

CREDIT REPORTS TO BE TOPIC Association Wednesday to Hear Talks by City Auditor.

The next monthly meeting of the Credit Men will be at the Multnomah Hotel Wednesday night, April 21.

Wheat Condition Lower. According to the crop reporting board of the bureau of crop estimates,

Advertisement for The San Francisco Fair, featuring travel services and local businesses.

Advertisement for The United States National Bank, Portland, Oregon, with capital and surplus of \$2,000,000.

Advertisement for The First National Bank, Portland, Oregon, with capital and surplus of \$3,500,000.

JOHN BARRETT APPEALS Financiers Urged to Take Interest in Pan-American Conference.

Advertisement for Merchants National Bank, Washington and Fourth Streets, featuring travelers checks.

Advertisement for Inspiration Consolidated Copper Co., featuring a revised edition descriptive circular.

Advertisement for Eugene Meyer Jr. & Co., featuring a descriptive circular on Inspiration Consolidated Copper Co.

Advertisement for Coos Bay Line, featuring steamer breakwater services.

United States Department of Agriculture, the average condition of Winter wheat on April 1 was 88.8 per cent of normal as against 85.6 per cent on April 1, 1914, and 91.6 on April 1, 1913.

WE have Eastern Insurance Company funds, at low rates, for loans on Improved Farms AS WELL AS Inside Business Property ALSO MONEY FOR Residence Loans

Commerce Safe Deposit and Mortgage Co. 91 Third St., Cham. of Com.

The Canadian Bank of Commerce HEAD OFFICE Toronto, Canada. Established 1867.

PORTLAND BRANCH, Corner Second and Stark Sts. F. C. MALPAS, Manager.

STEAMER STATE OF WASHINGTON Leaves Taylor-st. dock daily except Sunday, 11 P. M. for The Dalles and way landings.

American-Hawaiian Steamship Co. "The Panama Canal Line" EXPRESS FREIGHT SERVICE

SAN FRANCISCO LOS ANGELES AND SAN DIEGO S. S. YUCATAN Sails Wednesday, April 14, at 6 P. M.

THE BIG 3 THE BIG 3 S. S. ROSE CITY SAILS 9 A. M., APRIL 15 SAN FRANCISCO LOS ANGELES

AUSTRALIA NEW ZEALAND AND SOUTH SEAS Regular, through sailing for Sydney via Tahiti and Wellington from San Francisco.

COOS BAY LINE Steamer Breakwater Sails from Astorworth Dock, Portland, at 8 P. M. Friday, Freight and Ticket Office, Astorworth Dock, Phone Main 3900, A-2523.