

BUSINESS IN WEST GROWING BETTER

Bank Presidents Take View That Conditions Will Keep on Improving.

CROP PROSPECTS ARE GOOD

Attitude of President Wilson Makes Favorable Impression—War's Influence Said to Be on Wane. Money Demand Big.

STATEMENT OF CONDITION OF RESERVE BANK AT SAN FRANCISCO

Table with financial data for Reserve Bank at San Francisco, including Resources and Liabilities.

Presidents of leading banking institutions in the West are firm in the belief that business generally is improving at a constant pace.

General business throughout the West seems to have turned the corner. Little from specific industries are responding to war supply orders from European belligerents.

President's Attitude Encourages. Home conditions have improved appreciably during the last nine months.

A measurable degree of optimism is prevalent in respect to crop prospects. Collections are fairly satisfactory and a number of the bank officials refer specifically to the large supply of unemployed funds in the banks in all sections of the country.

Market for Loans Better. The demand for money for commercial purposes is still increasing.

Bankers are directors. Three financiers on board of new Chamber of Commerce.

Portland bankers represented in the directorate of the new Chamber of Commerce are J. C. Ainsworth, president of the United States National Bank, and Emory Olmstead, vice-president of the Northwestern National Bank, and E. L. Thompson, of Hartman & Thompson.

The newly-organized Chamber of Commerce undoubtedly will become a powerful factor in the upbuilding of Portland and the entire state.

W. W. Morse to Be Cashier. MORTON, Wash., May 2.—W. W. Morse, of Randle, Wash., for many years an employe of the Ladd & Tilton Bank of Portland, will assume the cashiership of the State Bank of Morton Monday, succeeded by D. Howe, who has banking interests and who owns a large drug store at Sumner, which he will look after personally.

BUYING OF GOOD BONDS WITH SAVINGS ADVISED

Systematically Laying Aside of Portion of Income for Investment Advocated as Insurance Against Hard Times and Step to Success.

BY C. K. WILLIAMS, President of Morris Bros. Inc. HERE are comparatively few individuals throughout this North-western country who make a practice of steadily accumulating savings and investing them in good bonds or other approved securities.

running for a given period of years, yielding all the way from 4 per cent to 5 1/2 per cent or even better. The income from this source (bonds) is sure and steady, is paid at fixed periods and can be relied upon in good as well as bad times.

BOX CARS ORDERED

Buying by Railroads Promises Stimulus to Lumber Trade.

TIES ALSO ARE WANTED

Steel Manufacturers in East Already Feel Impetus of Renewed Purchasing Ability of Roads. Orders for Rails Large.

With the placing of orders by some of the chief railroad systems of the country for equipment during the past ten days, there has been considerable interest displayed by the lumber manufacturers and already inquiries have been received for lumber for the manufacture of boxcars. Some of the rail-

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E. L. Thompson, of Hartman & Thompson, Bankers.

earnings for a rainy day, or for old age, is primarily the cause of want, suffering and hard times generally.

Comparatively speaking, we would have no periods of "hard times" if the people as a whole saved and invested a reasonable portion of their earnings during prosperous times.

Bonds issued by well-established, prosperous communities are well regarded as the safest and in the long run the most satisfactory form of investment obtainable to the average individual.

It is comparatively easy to open a savings account where one's funds will be protected for the time being and when a sufficient amount has accumulated a good bond can be purchased

roads also are in the market for ties and structural material. The fact that large orders have been placed for rails and boxcars indicates to lumbermen of the Columbia River district that the railroads are succeeding in obtaining sufficient finances to purchase much needed equipment and before long will be in position to use large quantities of heavy timbers.

Everyone who saves a sufficient amount to invest even in a small way immediately becomes a better citizen and in every way more independent. The knowledge that one has a certain amount of savings safely invested which can be depended upon to earn a given rate of interest and could be used as to principal if necessary, goes a long way toward independence and success which in the end means happiness.

Every man or woman, the sooner the better, should start a savings account and should just as surely become an investor in good bonds. As suggested, it is now possible for even the small investor to purchase safe bonds in amounts well within the reach of everyone. The great factor in making such investments should be one of safety of principal, rather than high rate of interest.

out the country will make steady improvement from this time on and that there will be a period of great prosperity following the close of the European war.

Immediate construction of an additional unit to the newly built electric driven sawmill of the Weyerhaeuser Timber Company at Everett was authorized last week. When the addition is completed the mill will have a total daily capacity of 450,000 feet. This will be the largest and most modern sawmill plant in the world.

The new building of the First National Bank of Roseburg has been completed and will be occupied probably this week. The building is equipped with modern bank fixtures. The bank was organized January 2, 1915.

At the weekly luncheon of the Portland Association of Credit Men last Wednesday Alex. C. Rae discussed "The Relation of the Certified Public Accountant to the Federal Reserve Law." A. Lester Andrus spoke on "Business Integrity," Arthur Berridge discussed "The Certified Public Accountant and His Work," and H. A. Moser spoke of "The Relation of the Accountant to Commercial Credit." Edward Drake was chairman of the meeting.

The O-W-R & N. has let the contract to Moore Bros., of Portland, for the construction of a brick roundhouse at Walla Walla. The building will cost about \$35,000 and work will be started at once.

Southern Pacific in March showed a gain in net earnings in the face of a falling off in gross net. The increase for the month was 10 per cent. Net in February, the only other month this year to show an increase, gained \$362,088, or slightly more than 19 per cent. Gross earnings of Southern Pacific each month this fiscal year have shown a loss. For the first nine months of the current year, the road has shown a decrease of 8.1 per cent. in gross, and of 8.2 per cent. in net earnings.

The International Banking Corporation has en route from Yokohama an other consignment of 2,000,000 yen in gold (\$1,000,000). This makes total shipments of gold from Japan since the start of the war approximately \$17,250,000.

J. P. Morgan & Co. the Bank of Montreal and Brown Bros. & Co. have bought the \$5,000,000 province of Quebec five-year, 5 per cent. bonds for which Tucker, Anthony & Co. of Boston were the successful bidders at the sale a week ago.

The Business Man and the Bank

Good service is what we are steadily working for and we try to work with our customers in the development of their business in every way consistent with safe and sound banking.

We want to serve those business men of Portland who are earnest in their work of building their institutions and their credit. To them we freely offer the accommodations of a progressive and courteous bank.

Government Supervision logo and Lumbermen's National Bank logo with 4% On Savings.

Profit and Convenience

Open a Checking account for your convenience, therefore, profit; Or a Savings Account for your profit, therefore, convenience. Liberal Rate of Interest Paid by

The United States National Bank

Third and Oak Portland, Oregon Capital and Surplus, \$2,000,000.00

THE BANK OF CALIFORNIA NATIONAL ASSOCIATION

of San Francisco. Founded 1864 Capital Paid in \$8,500,000.00 Surplus and Undivided Profits \$8,219,494.90 Commercial Banking. Savings Department.

PORTLAND BRANCH Third and Stark Streets

Who Is "Thrifty Alexander?"

He is just a normal person—the kind you see all around you. He was born of sensible, frugal parents, who recognized a parent's duty and taught him to save.

His life is a happy, successful one. He managed his little-boy affairs as a sensible boy should, and year by year as his income grew he continued to manage his affairs wisely. At 52 he found himself on "Easy Street."

He was neither a miser nor a spendthrift. He was not a genius. He did everything that normal people do. He had no "pull," but plenty of "push."

He worked his way through school and college. The story of "Thrifty Alexander" will be told in a series of beautiful poster stamps designed by Mr. F. G. Cooper, the famous New York poster artist.

The colors and designs are in true poster style. Parents are invited to interest themselves and their children in this wonderful story of thrift.

Not only our own depositors, but everyone applying will be given an album and the entire collection of poster stamps free. There being 52 stamps in the collection, we will release one each week, so that at the end of a year the entire collection will have been acquired.

Next Friday evening we will announce the date of the release of first stamp. Watch for the announcement.

Northwestern National Bank

SIXTH AND MORRISON

Bond Investments

We are offering a very attractive list of Municipal Bonds yielding from

4 1/2% to 6%

which will be accepted by the Treasurer of the United States as security for Postal Savings Deposits.

We will be pleased to furnish detailed information, together with prices and special list of bonds of this character upon request.

Morris Brothers Inc.

Railway Exchange Building Portland, Oregon

The Bank of Personal Service

We would like you to know of our complete equipment and competent service in every department, and will appreciate your granting us an opportunity to demonstrate this to you. Our Savings Department pays 4 per cent interest.

MERCHANTS NATIONAL BANK

Founded 1886 Washington and Fourth Sts.

THE Northwestern National Bank

Sixth and Morrison Sts. CONDUCTS A GENERAL BANKING BUSINESS. PAYS FOUR PER CENT INTEREST ON SAVINGS DEPOSITS.

CAPITAL \$500,000 SURPLUS \$100,000 Total Resources Over Five Million Dollars

LOANS

Improved Farms Inside Business Property Residences

Commerce Safe Deposit and Mortgage Co.

91 Third St. Chamber of Com. Bldg.

The Canadian Bank of Commerce

HEAD OFFICE Toronto, Canada. Established 1867. A general banking business transacted. Interest paid on time deposits. Commercial Letters of Credit Issued. Exchange on London, England, Bought and Sold.

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

THE FIRST NATIONAL BANK

Fifth and Morrison Street Capital and Surplus \$3,500,000 A general banking business transacted on the safest and most accommodating lines consistent with sound banking.