PAR EXPECTED FOR STATE ROAD BONDS SON TRACED BY DISPATCH

Market Improves for First-Class Municipals, Now Liberty Loan Is Placed.

DRIFT IS FROM MORTGAGES

Moratorium on Debts of Men in Military Service Discourages Investment in Certain Classes of Investment Bonds.

Despite the present apparent depression in the municipal bond market, leading bond dealers in Portland believe that conditions will so improve within the next few weeks that the proposed sale of \$1,000,000 worth of state highway is can be sold at par,

It is probable that if the road bonds were placed on sale today, or within the next week or two, they could not command par.

service here on January 1, and this is his first trip since to the Pacific Northwest. He expects to remain here several days before going further north. It is probable that if the road bonds

Any sale of 4 per cent bonds at more than par obviously would reduce the BOARD WAITS ON COURT

investor who has to take much less than 4 per cent for his money would rather have Government bonds than municipal. The enormous oversub-scription to the liberty loan last week indicates that there is plenty of money in the country seeking investment at \$21, page 2005.

Municipals May Hold Up. It seems certain now that the Government proposes no action that will subject municial securities to the income tax or an; other form of taxation. Under these circumstances first-class municipals should seek the level of the liberty bonds.

liberty bonds. On account of the sentimental value of liberty bonds and the firm conviction that no security is as good as Government security, no one expects the state highway bonds or any other municipals to go to a 3½ per cent basis.

The future status of the municipal The future status of the municipal bond market probably will be determined to a large extent by the forthcoming sale of New York City 4s, of which an issue of \$4,900,000 has been authorized for immediate marketing. If these bonds go above par, it will be readily apparent that the market will sustain such a level and the Oregon state highway bonds and the Port of Portland elevator bonds also will be in position to take a premium. be in position to take a premium, Mortgage Loans Avoided.

Discriminating investors-and all in-Discriminating investors—and all investors are discriminating—also are beginning to view certain classes of mortgage bonds with more or less uneasiness on account of the moratorium granted by the Legislature in favor of soldiers and sailors.

This measure was introduced in the last Legislature by Senator Wilbur and passed. It provides as follows:

passed. It provides as follows:

Section 1. No suit or action shall be commerced or maintained, during the period hereinafter provided for, to foreclose any mortgage upon real property, or to collect the debt securged thereby. If the land covered by the mortgage be owned, wholly or in part, by an enlisted man in the Army or Navy of the United States, who shall have enlisted therein in the volunteer forces or who shall have been enlisted in the National Guard of the United States and of the state of Oregon and his organization called into the service of the United States; and the isands of any such soldier or sailor shall he exempt from judicial sale for the satisfaction of any judgment during the period hereinafter provided for; provided, that this period of actual service in the Army or Navy forces of the United States, and in no case shall begin prior to the day on which the Congress of the United States, shall declare war, nor continue after 60 days subsequent to the conclusion of such war; provided, that all statutes of limitation in effect in the state of Oregon shall be susponded during the period above described, as to the mortgages, debta and judgments in this act described.

By walting for the market to residuation of after after the temporary considering the period above described is after the temporary considered in the state of the condition of such secrets of the state of the cardiust tisely after the temporary considered in the state of the cardiust tisely after the temporary con-

By waiting for the market to re-By waiting for the market to re-adjust itself after the temporary con-fusion resulting from the whirlwind liberty bond campaign, it is confidently believed that the state highway bonds can be sold to good advantage.

Bonding Plan.

SALEM, Or., June 20 .- (Special.)-Information received here indicates that no difficulty will be experienced by the State Highway Commission in disposing of the first \$1,000,000 worth of bonds which are allowed to be sold under the \$5,000,000 bond issue act passed by the people at the recent spe-cial election. It is understood that an Eastern firm already has forwarded a satisfactory offer for such bonds. An abstract of the proceedings is now being prepared, and it is possible that something may be accomplished this year in actual paving work under the bond issue bill.

Sale of the bonds will be necessary first, but from present indications the State Highway Commission will be con-fronted with none of the conditions that existed in regard to the sale of rural credits bonds, and it is believed that par bids at least can be readily

The State Highway Commission is awaiting with interest the decision of the Supreme Court on the question of how much of a bond issue is per-

For the Up-standing Man-at the front, in the trenches, on the firing line in any business, the best food to sustain energy and strength is Shredded Wheat Biscuit, the food that supplies in a digestible form the greatest amount of bodybuilding nutriment at lowest cost. A better-balanced ration than meat, or eggs, or potatoes. Two or three of these Biscuits with milk make a satisfying, nourishing breakfast that puts you in top-notch condition for the day's work. Deliciously wholesome and nourishing for any meal with berries, or other fresh fruits. Made at Oakland California

missible under the Bean-Barrett act. This decision may come down next week, although it may possibly be deferred a little longer.

Portland Boy Is With Lafayette Flying Corps in France.

An Associated Press report in The Oregonian Tuesday was the first word Millard M. Johnson, night supervisor at the Hill Millitary Academy, has had from his son, Archibald Johnson, in more than two years. The dispatch from Paris stated that his son, who is a member of the Lafayette Flying Corps, which is composed mostly of Americans, had been made a screeant after a gallant fight single-handed against two German arplanes, in which his machine was riddled with bullets. Prior to reading the dispatch in The Prior to reading the dispatch in The Oregonian, Mr. Johnson last heard from his son from Mexico.

FORESTRY OFFICIAL VISITS

A. H. Cousins, Now Stationed at Ogden, Utah, Is On Trip North.

A. H. Cousins, formerly district fiscal agent of the Forestry Service, with headquarters in Portland, is on an official business trip to the Northwest, ac-companied by J. C. Falck, property auditor, of Ogden, Utah. Mr. Cousins now is property assistant of the Fores-try Service, and make his headquarters in Ogden, Utah. He left Portland after eight years of

And it is just as obvious that any Highway Commission May Have Next Session in Portland.

> The State Highway Commission probably will hold its next meeting in Portland, and the date will be immediately after the day on which the State Supreme Court hands down its decision as to whether the \$1,800,000 in bonds provided under the Bean-Barrett bill separate from the \$6,000,000 bond issue approved by the voters may be used by the state to match the \$1,500,-00 in Federal funds to be available under the Shackleford act.
> Contracts for road work aggregating \$1,000,000 will be let in the near fu-

\$1400 IN JULY 4 FUND

Celebration Plans to Be Discussed

at Committee Meeting Today. Fourteen hundred dollars will be pent in giving Portland a rousing ourth of July celebration. The City ouncil yesterday appropriated \$500, he Board of County Commissioners the Board of County will appropriate \$500 at its meeting tomorrow, and these amounts will be placed with \$400 already in the Fourth of July fund.

A meeting of the general Fourth of

July committee named some time ago by Mayor Albee will be held in the Council chamber at the City Hall at 4 o'clock today to discuss plans. It is proposed to have a big military tourament, a sports tournament and the pening of the public Auditorium as the day's features, with street dancing in various residence districts at night

BAKER AND BARBUR RESIGN

Private Citizens on June 30 Will Qualify for New O.fices.

Mayor-elect Baker and City Commissioner-elect Barbur tendered their resignations yesterday, City Commissioner and City Auditor, respectively, to take effect June 29 at midnight. Each filed a \$25,000 bond and both were approved. On June 30 they will qualify for their new offices. Commissioner-elect Mann will qualify

SALEM, Or., June 20.—(Special.)— Train baggagemen on the O.-W. R. & N. have complained to the Public Service Commission that they are employed too long hours, and ask if steps can be taken to obtain shorter hours of employment for them. The particular complaint comes from the run between TENTATIVE BOND OFFER MADE Portland and Green River, Wyo. The men complain that sometimes they have as long as 40 hours' continuous and their average employ-

PRIMA DONNAS OF INCHES SEEN IN MIDGETS' SHOW AT PANTAGES.

ment is 10 hours and 26 minutes a day

while their average employ



Dora Vieg.

Equestriennes less than three test tall and regal prima donnas of inches are to be seen among the wonderful Singer Midgets, a collection of some 32 little people who lead the programme of the wonderful 1917 Pantages road show at the local Pantages this week. Anna Neider is the smallest construction in the world yet week. Anna Neider is the smallest equestrienne in the world, yet she is a wonderful rider. Large horses being out of the question, 15 tiny Shetland ponies are provided for the act which was the success of the great New York Hipodrome spectacle. "The Wars of the World" and later the sensation of Hammerstein's Victoria, New York. Two of the smallest elephants in the world are in the act and any number of diminutive dogs. We Give S. & H. Green Trading Stamps With Purchases Amounting to 10c or More-Stamp Books Redeemed in Cash on Fourth Floor Lawn Swings, Couch Hammocks and Outing Needs, Fourth Floor-Summer Furniture, Grass Rugs, Coolmor Porch Shades, 3d Floor

Take Luncheon in Our

Tea Room

-A cool, restful place to dine with your friends. Service from 11:30 to 2:30 daily. Afternoon

The Standard Store of the Northwest

Olds, Wortman & King

Reliable Merchandise-Reliable Methods

Kodaks, Cameras Fourth Floor

-Take a Kodak with you on your vacation trip. We show them in all styles and sizes. Developing, enlarging, framing and color work. Prompt service. Reasonable prices.

Vacation Sale of Women's Waists-2d Floor

Sale of Beautiful Philippine Hand-Embroidered

Gowns are shown in many attractive styles in slip-over effects with

Undermuslins Women's Nightgowns \$2.25 to \$4.90 Chemise \$2.25 to \$3.75

Center Circle, First Floor-Daintiest of garments for bridal gifts or personal use. Each piece is hand embroidered and hand sewn and the materials of very fine quality. Don't fail to attend this special sale of Undermuslins at the Center Circle, 1st Floor.

round, square or V necks and kimonos or set-in sleeves. Hand-embroidered designs, yoke and sleeves. The sale prices range from \$2.25 up to \$4.90 Chemise are shown in the popular en-

loped and hand-embroidered tops and bottoms. Sale prices range now from \$2.25 on up to \$3.75

Band-Trimmed Sailor Hats \$5 to \$15

Millinery Department Second Floor

-Special showing Thursday of beautiful new white or black Milans-the hat of the hour for midsummer wear. Especially smart for sport, street and outing. Latest sailor shapes. Extra quality White or black trimmed with band of grosgrain ribbon in self color, \$5.00 to \$15

Outing Hats Special \$1.50 Second Floor - Special assortment of the popular styles in

medium and large effects. Un-

usual values in this offering.

Coffee Day Model Grocery Fourth Floor

-40c OWK Imperial Roast Coffee of delicious flavor and 29c aroma, special price, pound -OWK Cocoa on sale on 25c -Order your provisions for beach and camp here and save money. -We give S. & H. Trading Stamps.

\$10.00 Waists \$7.95 \$29.75 Waists \$22.95

Second Floor-A disposal of high-class Waists from our regular stock-one, two or three of a kind. Beautiful models for street and evening wear, made up in crepe de chine. We also include fine voile Waists and smocks of Georgette crepe and crepe de chine. Good assortment of new shades.

\$10.00 Waists \$7.95 | \$16.50 Waists \$12.95 \$11.75 Waists \$9.35 \$12.50 Waists \$9.85 \$19.75 Waists \$15.00 \$21.00 Waists \$16.45 \$12.95 Waists \$10.00 \$21.00 Waists \$16.85 \$13.75 Waists \$10.85 \$14.50 Waists \$11.45 | \$29.75 Waists \$22.95

Lingerie Waists \$1.98 to \$8.75

Second Floor-Warm days have created a brisk demand for cool, sheer Waists. Thursday we will feature a special showing of dainty sheer lingerie Waists-plain and fancy voiles, organdies and batistes-also tailored styles of linen and madras. All have the newest large sport collars and are handsomely trimmed with embroidery, laces, tucks, etc. Shown in all sizes. The prices range from \$1.98 on up to \$8.75

Coverall Dresses, Special 79c Tub Petticoats, Special 79c

Bargain Circle, First Floor- | Bargain Circle, First Floor-Wom-Women's Coverall Dresses in a special sale Thursday. Made up in checked ginghams and figured percales. Square or V necks. Front and side fastenings, with belted

\$18.60 Refrigerators at \$14.90

\$42 Refrigerators \$31.50

Third Floor-Our entire stock of Refrig-

erators now on sale at special low prices.

-All \$18.60 Refrigerators priced \$14.90

-All \$22.25 Refrigerators priced \$16.70

-All \$28.20 Refrigerators priced \$25.38

-All \$29.40 Refrigerators priced \$26.45

\$27.00 Refrigerators priced \$20.25

\$36.00 Refrigerators priced \$28.00

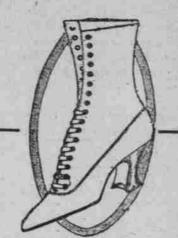
Wash Petticoats, specially priced for Thursday. Good quality ginghams and ripplettes in neat stripe patterns. Made with deep flounces, some are trimmed with waistline. Trimmed with 79c narrow ruffles. Priced spe-piping. The sale price is 79c cial for this sale at only 79c

All Refrigerators at Special Prices Special Bargains in Garden Hose Dept., 3d Floor

-50 feet %-inch, 6-ply \$7.19

Red Rubber Hose now \$7.19

-50 ft. 4-in. best grade \$6.29 -50 ft. %-inch, 5-ply \$5.85 -All \$34.20 Reffigerators priced \$30.75 -50-ft. %-in. best grade \$6.75 Cotton Covered Hose at \$6.75 -All \$42.00 Refrigerators priced \$31.50



\$10.50 Boots

button Boots of white, ivory or gray kid. 8-inch tops, half Louis els covered, or of white ivory leather with aluminum plates. "Elite" narrow-toe last, plain or imitation tip. All sizes \$7.98 \$9.50 to \$10.50. Pair \$7.98

\$5.00 Pumps



Main Floor-Women's Pumps and Low Shoes of kid, patent colt or dull calf. Regulation styles, Mary Janes and novelty strap effects. Low, medium and high heels. Narrow or wide toes. Low Shoes worth up to \$5, \$2.95 sale price for these, pr.

Heavy Consumers Turn to Coal as Substitute.

Dan Kellaher will not have to qualify until after July 1, as he will be appointed to fill Mr. Baker's vacancy.

Trans-Mountain Railroads Are Expected to Turn to Electricity for Power if Coal and Oil Do Not Go Lower.

Increasing prices of fuel oil are causing the railroads and other heavy con ness to substitute coal, with the result that the price of coal threatens to increase before next Winter's de-

mand sets in.

The O.-W. R. & N. Company, which has long burned oil in its passenger locomotives, already has converted its engines into coal burners.

The Portland School Board, which has burned oil in some of its newest and largest buildings, is figuring on sub-spituting either wood or coal.

stituting either wood or coal.

Some of the biggest office buildings, too, are contemplating the change. Unless the price of oil drops the volume of coal used here during the coming Winter will be enormous-compared

with former years.

But the price doesn't appear likely to do anything like dropping. It threatens to advance, if anything.

As a matter of fact, the Standard, Associated, Union and other big oil distributors refuse to take contracts for big lots at the present prices. They are not willing to contract for more than a few weeks ahead.

Crude Oil Doubles in Price.

The price of crude oil has more than doubled in the last year. A year ago the railroads were getting it at 65 cents a barrel. Now they have to pay \$1.40 and \$1.50.

At these latter quotations the rail-Crude Oil Doubles in Price. At these latter quotations the rail-

roads cannot afford to burn oil. Despite the fact that they must go to a lot of expense to make the substitution, the railroads find it cheaper to burn coal than oil at \$1.50 a barrel.

A barrel of oil is equivalent to a ton of coal, and the railroads can get coal much cheaper than \$8 a ton. or coal, and the raintoans can get coal much cheaper than \$8 a ton.

Other conditions being equal, nearly all consumers would rather burn oil than coal. It is easier to handle cheaper to handle and is subject to a sister, Lena Dernman, of St. Helena

And, so far as passenger service is oncerned, oil-burning locomotives re-tove a source of more or less constant So it is apparent that it was not until the economic pressure became ex-tremely great that the carriers resorted to the coal substitute.

Southern Pacific Owns Fields. The Southern Pacific has not yet been orced to use coal on any of its trains because the company controls the As-sociated Oil Company in California, whence it obtains its supply. But it is reported that even the Southern Pa-cific will find it cheaper, after a while.

It is understood that some oil comoanies are depleting their surplus stocks every rapidly, and that they are com-pelled to call upon their competitors for supplies. In several cases, it is reforced to pay current prices for oil that

lower prices.

Fuel is one of the biggest items of expense in railroad operation. The steady growth of this item cannot help but turn the attention of railroad directors toward the most potent fuel substitute—electricity.

The marked success that

The marked success that has attended the electrification of the St. Paul system's lines across the Rocky Mountains makes it almost certain that other Union Meeting. roads will resort to electrification rapidly as they can finance such under

Northern, Northern Pacific and others operating through the West where waterpower is cheap, all will be using electricity within the next 10 years un

W. J. HENRICI IS SUICIDE

PRIVATE IN 14TH INFANTRY, DE-SPONDENT, SHOOTS HIMSELF.

Soldier Addresses Note to His Father Implying Act Was Due to Difficulty in Learning Drills.

Dixon.

Henrici went to the hotel Tuesday night. At 7 A. M. yesterday Charles Anderson, bedmaker at the hotel, saw

him fastening the door shut with a chair, which he braced against the doorknob. Anderson looked over the transom early last night and saw the ody lying on the floor, with a revolv-

Henrici wrote two notes, one to Mrs.

The latter note follows: "I am so slow learning that I am going to leave the Army. I have got nothing to fight for, anyway.' It was not signed, and was found in a pocket of the dead man's uniform.

Henricl enlisted in Portland two weeks ago. The body was taken to the morgue by Deputy Coroner Smith and Patrolman Maxwell, who investigated

OFFICIAL COUNT COMPLETE Figures on Election of June 4 Given

by Auditor Barbur.

City Auditor Barbur yesterday com-pleted the official count on measures roted on at the city election June 4. The official count on measures not heretofore given follows:

Jitney franchise No. 1—Yes, 26,438; no, 18,585.

Jitney franchise No. 2-Yes, 26,223; no. Jitney franchise No. 3-Yes, 25,939; no. 8,385. Jimey franchise to Linnton-Yes, 28,864; Playground measure—Yes, 81,257; no.

At a union meeting of delegates from all the Christian churches of the city held yesterday in the East Side church reports showing a steady growth and progress were heard at the afternoon session, and in the evening the prinipal feature was an address or Christian Stewardship," given by Rev W. J. Henrici, aged 36, a private in C. F. Swander, state superintendent of Company F. Fourteenth U. S. Infantry, Missions for the Christian Churches

of Oregon.

attach to stewardship—the obligation to increase that which God puts in our hands; the obligation to use them honestly; the obligation of a final accounting for our use of God's property.

Third, the rightful owner of a property has both a moral and a legal claim to a share of the increase thereof. We recognize this when we deal with each other; but in dealing with God we give him what is left. Renters should pay rent before taking anything for self. What is God's share? I answer: A tenth. It was recognized by all the nations of antiquity. It is not exorbitant, as is shown by our own

Canadian Woman Asks for Work to Pay for Board While Here.

A Canadian school teacher, 40 years old, has written the Portland General Committee that she wants to attend the through the head in a room at the Wabash Hotel, 204 Madison street, early yesterday.

Henrici was a brother of Captain Rudolph Henrici, of the steamer City of Ridgefield, and a cousin of Captain Thomas Reeder, of the steamer Sarah Dixon.

Dr. Swander advised the church members to give one-tenth of their incomes to the cause of Christ and righteousness. He said:

"Church finances are the most fare and room while here. She says she has sufficient money to pay her railroad fare, and feels a great interest in the meeting bocause of its patriotic character. The committee that she wants to attend the National Education Convention, and will do housework or sewing for her board and room while here. She says she has sufficient money to pay her railroad face, and feels a great interest in the members to give one-tenth of their incomes to the cause of Christ and righteousness. He said:

"Church finances are the most trace wants to attend the National Education Convention, and will do housework or sewing for her board and room while here. She says she has sufficient money to pay her railroad face, and feels a great interest in the meeting because of its patriotic character. The committee that she wants to attend the National Education Convention, and will do housework or sewing for her board and room while here. She says she has sufficient money to pay her railroad face, and feels a great interest in the meeting because of its patriotic character. The committee that she wants to attend the National Education Convention, and will do housework or sewing for her board and room while here. She says she has sufficient money to pay her railroad face, and feels a great interest in the face and room while here. She says she has sufficient money to pay her railroad face, and feels a great interest in the will do housework or sewing for her board and room while here. She says she has sufficient money to pay her railroad face, and feels a great interest in the will do housework or sewing for her board and room while here. She says sh

MEMBERS HEAR ADDRESSES

Mean MEMBERS HEAR ADDRESSES

Mean Mean of the Mean dealing with each other. It would provide plenty for all the needs of the church.

Mean That It is Their Duty to Give One-Tenth of Their Incomes to Christ's Cause.

Mev. C. F. Swander Tells Church

Mev. R. H. Sawyer, pastor of the Reast Side Church, welcomed the delegates shown in his church.

The sisterhood of which Mrs. C. A. Ward is president served dinner to the delegates. Short talks were given by Rev. H. H. Griffis, Rev. J. C. Ghormley and others.

At a union meeting of delegates from TEACHER WANTS TO SEW

THE METHER ADDRESSES

Upon receipt of advices from Washington, D. C., last night, Lieutenant on more aviators be recruited for Second Division, Oregon Naval Militia. The few more sallors will be accepted and men desiring to go into the division should see Ensign Robert Munly at 106 Fifth street, immediately.

Today Chief Yeoman MeDonald will begin issuing outfits to naval militiamen at the militia headquarters in the Armory. A squad of the Second Division men will act as an escort for the Navy men, who leave Portland tomorrow at 5 P. M. for active duty.

Frank T. Griffith in Washington. OREGONIAN NEWS BUREAU, Wash-Ington, June 20.—Frank T. Griffiths, president of the Portland Railway, Light & Power Company, was in Washington today and called on Senators Chamberlain and McNary. He left to-night for Philadelphia on private business.

It helps one to keep in good condition to have a daily ration of

Grape-Nuts

The entire nutriment of wheat and barley, and the mineral salts of the grain, all combine to make a delicious food, easy to digest, and a wonderful upbuilder of body, brain and nerves.

Rev. C. F. Swander, State Super-intendent of Missions of Chris-tian Churches, Who Spoke in East Side Christian Church Last Night.

does God demand a portion of our bard-earned increment? Man Is Only Renter.

"First, God is the sole owner of all material things. It was his originally by right of creation. He has never surrendered his title to a single thing. "Second, man is only a renter, a trustee, a steward of the things God owns. He is the absolute owner; man is only the possessor, having a vested Grade crossings—Yes, 34.641; no. 12.104.

Grade crossings—Yes, 18.858; no. 20.504.

Street extensions—Yes, 17.154; no. 22.565.

Bond resemption—Yes, 21.276; no. 15.247.

Bond resemption—Yes, 21.276; no. 15.247.

"There's a Reason"