

BUYING "V" BONDS AS SHUT AT H. C. L. Banks Would Make Notes Basis for Inflation.

ITS ADVANTAGES ARE MANY Increased Purchasing Power Will Be Given Money if Popular Subscriptions Are Large.

There is only one security in the market that deserves the immediate consideration of the investor—the Liberty loan bonds. It is the best security ever offered to investors, one which the United States government has issued at an interest rate higher than the value of money in the New York market at the present time.

The banks of the country can take the victory Liberty loan if it should prove successful, says the Equitable Trust company of New York in a letter to patrons. But every bond bought by the banks because of the failure of a citizen to support the loan means simply this: That the purchasing bankers' advance money which you withhold will decrease accordingly, because bank buying will mean additional inflation of currency notes.

The Oregon Bankers' association will convene in annual session in Portland in time to complete the business and enjoy the attractions of the Rose Festival. In preparation for the event, Secretary Hartman has appointed a special committee on entertainment that will take charge of arrangements, composed of the following bankers: E. W. Schmers, vice-president of the United States National bank, chairman; P. A. Kinloch, accountant, the Canadian Bank of Commerce, and thereby assistant cashier, First National bank; Walter M. Cook, cashier, Laund & Tilton bank; J. T. Burchett, assistant manager, the Bank of Oregon; J. H. Jones, cashier, the Hibernal Savings bank, and E. H. Sensesen, vice-president, the Northwestern National bank.

"When you endorse this check you start it home to the livestock town on the Pacific coast," is the slogan which the Kiwanis State bank has had printed on the back of its checks. It is a new idea in community advertising that is attracting favorable comment.

Walter H. Bennett, vice-president of the American Exchange National bank, New York, was a Portland visitor last week. He is making a business trip to Pacific coast cities and was much interested in the industrial and financial conditions that he has found prevailing generally throughout the western region.

That building conditions throughout the country are at least one year behind normal demand is the conclusion of S. W. Strauss, the well-known New York financial authority. He estimates the building deficit of the country is in excess of \$1,000,000,000. Fixing of steel prices for the rest of the year has stabilized markets for building material. It is anticipated that prices for lumber will eventually advance as a result of stronger demand and a largely decreased production. The shortage of lumber that exists throughout this country is likewise felt sharply in Canada. The Dominion and provincial governments are working on plans to produce available \$200,000,000 for loans to prospective home-builders. In New York city there is a housing shortage estimated equal to the normal requirements of a city of 2,000,000 people.

J. A. Thornburgh of Forest Grove, president of the Forest Grove branch of the Oregon State Bank, is the representative of the Oregon out-state bankers, who are actively engaged in putting over the victory loan at the Flying Circus of the government in Portland last Monday. As Washington county manager, Mr. Thornburgh was responsible for that county being first in the state to complete the subscription of its quota, which was officially transmitted to the federal reserve bank of the 12th district, before that of any other county in the country. De Motte county, Iowa, has made similar claim of being first. Mr. Thornburgh experienced the sensations of a flight in an airplane and said that he enjoyed the trip.

FLOOD OF 1861 RECALLED Dr. Oglesby of Cottage Grove Remembers Ice Two Feet Thick.

COTTAGE GROVE, Or., April 27.—(Special.)—Reading communications in The Oregonian of the subject of changes in weather conditions during the past quarter of a century, reminds Dr. W. W. Oglesby of the changes in weather which have taken place here during the time he has been a resident of Oregon. He remembers the time when Row river was frozen to a depth of two feet, and he helped harvest ice of that thickness. Today ice two inches in thickness is a curiosity and never remains longer than a few days, and is found there only upon slighly elevated places. The doctor also remembers the time when the entire valley where Cottage Grove now stands was flooded from mountain to mountain, a distance of a mile, and chicken coops, hay stacks, wood piles and the like went by on their way to the sea.

STUDENT OFFICERS NAMED Willamette University Election is Held at Salem.

WILLAMETTE UNIVERSITY, Salem, Or., April 27.—(Special.)—The annual student-body election held here Friday, gave Robert C. Story, of Wolf Creek, presidency of the associated student-body for 1919-1920. The vice-presidency was won by Miss Odell Savage, of Salem; Miss Evelyn Gordon of Portland, the secretary for next year; Bryan McKittick of Wenatchee, Wash., elected the treasurer's position; Paul Dunne, of Salem, will edit the Willamette Collegian; and Ralph Thomas, of Wenatchee, Wash., will act as manager of the publication.

The Morris Payment Plan VICTORY BONDS

If You Can't Buy Them on the Government Plan Buy Them on the Morris Payment Plan

In order that every man and woman who is desirous of buying VICTORY Bonds may do so without financial embarrassment or hardship, we have decided to give them the advantages afforded by the Morris Payment Plan.

SCHEDULE OF PAYMENTS. Table with columns for Bond amount, 1st Pay't, Per Wk., Per Mo.

MORRIS BROTHERS, Inc. THE PREMIER MUNICIPAL BOND HOUSE

309-11 Stark Street—Between Fifth and Sixth Streets Telephone: Broadway 2151 Established Over 25 Years

DAILY METEOROLOGICAL REPORT.

PORTLAND, Or., April 27.—Maximum temperature, 64 degrees; minimum temperature, 50 degrees. River reading, 3 A. M., 12 1/2 feet; change, 2 1/2 feet. Total rainfall (3 P. M. to 5 P. M.), 1.00 inch; total rainfall since September 1, 1918, 28.28 inches; normal rainfall since September 1, 1918, 1.28 inches. Sunrise, 5:04 A. M.; sunset, 7:11 P. M.; total sunshine, 14 hours & 5 minutes; moonlight, 14 hours & 5 minutes. Moonrise, 2:25 A. M.; moonset, 4:28 P. M. Humidity reduced sea level, 5 P. M., 30.6 inches; relative humidity at noon, 65 per cent.

THE WEATHER. Table with columns for Station, Maximum temperature, Minimum temperature, Wind direction and force, Weather.

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FORECASTS. Portland and vicinity—Fair; moderate westerly winds. Washington and Oregon—Fair; moderate westerly winds. Idaho—Fair. EDWARD L. WELLS, Meteorologist.

TRAVELERS' GUIDE. Express Fasts Service. Portland and vicinity—Fair; moderate westerly winds.

TRAVEL BY STEAMSHIP THE ADMIRAL LINE. S.S. "CITY OF TOKIO".

SERVICE RESUMED S. S. ROSE CITY. Between Portland and San Francisco Only.

STEAMERS The Dalles and Way Points. Sailings, Tuesdays, Thursdays and Saturdays, 10 P. M.

FRENCH LINE Compagnie Generale Transatlantique. NEW YORK.—F. OCE WEEKLY DEPARTURES.

AUSTRALIA NEW ZEALAND AND SOUTH SEAS Via Tahiti and Haratonga. Mail and passenger service from San Francisco every 23 days.

THE VICTORY LIBERTY LOAN

Will afford the last opportunity to subscribe to a government loan to defray the cost of the Great War. THE TERMS OF PAYMENT ARE EASY, VIZ: 10% on or before May 10, 1919; 10% on July 15, 1919; 10% on August 12, 1919; 20% on September 9, 1919; 20% on October 7, 1919; 20% on November 11, 1919.

Subscriptions can be made at any bank (with accrued interest on deferred payments).

The Bank of California NATIONAL ASSOCIATION Third and Stark Streets

SAVE FEED with an INDIANA SILO Silo Feed Book Free Spaulding Logging Co. Salem, Or.

J. B. Steinbach & Co. Stocks, Bonds, Cotton, Grain. 201-2-3 Hutton & Exchange Building.

AMUSEMENTS. TICKET OFFICE SALE OPENS TODAY.

HEILIG Broadway at Taylor. Main 1 and A 1122. This Thursday, NIGHTS, MAY 1, 2, 3, 4. SPECIAL PRICE MAT. SAT.

ALCAZAR MORRISON AT 11TH PLAYS THAT PLEASE.

"THE TRAP" A STORY OF THE YUKON. TONIGHT ALL SEATS 25c.

Opheum ANNETTE KELLERMAN (Herself) Assisted by KEHR & WESTON and JACK COUGAN in an Intimate Revue.

THE BAKER Famous Stock Company in THE CLAIM A rugged tale of the Arizona mining camps and dance halls, as played by Florence Roberts, A real life, 23c, 50c, Mats, Wed., Sat., 5c (tax).

STAR QUALITY PICTURES. THIS WEEK THEDA BARA in "THE SIREN'S SONG".

PANTAGES MAT. DAILY 2:30 Special Engagement Extraordinary. WILHELM BLANCA.

LYRIC MUSICAL COMEDY. Matinee Daily, 10c Only. The Air, Merry Musical Farce.

CIRCLE FOURTH AT WASH. Last Times Today. Douglas Fairbanks in "THE COMES UP SMILING".

BASEBALL Portland vs. Oakland APRIL 29, 30; MAY 1, 2, 3, 4. GAME BEGINS WEEKDAYS 3 P. M. SUNDAYS 2:30 P. M.

PEOPLES PHOTO PLAYS OF MERIT. THIS WEEK WILLIAM FARNUM in "THE JUNGLE TRAIL". COMING "WIVES OF MEN" The Big Super Feature.

AMUSEMENTS. MARCH 28 WASHINGTON CHAPTER, No. 14, O. E. S.—Stated meeting this (Monday) evening, 8:30 and 9:30.

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Portland Business Bureau. A directory of business firms and professional men condensed and classified for ready reference. For rates by the month or year, or other information, telephone The Oregonian, Main 7070 or A 6095, House 29.

AMUSEMENTS. ACCORDION PLAYING, HEMSTITCHING, WE FLEAT skirts, any style, 41; hemstitching 10c per yard; buttons covered, Eastern 10c; 1000 yds. 30c; 1000 yds. 30c; 1000 yds. 30c.

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