

GOOD GRAIN YIELDS MEAN BUSINESS GAIN

Increase in Bank Clearings Reflects Trade Activity.

FRUIT GROWERS DO WELL

Stockmen of Columbia River Region Have Relatively Good Year. Security Market Strong.

Portland bank clearings continue to reflect the upward tendency in business in all commercial lines. Reports from the Columbia river basin, the largest grain producing section of the Pacific northwest are favorable to a record yield in total production.

to pay the United States normal income tax up to 2 per cent. If exceptions not claimed by noteholder.

HIGH PRICES HELD MONETARY

Why are prices so high? Will they drop? Can they be stabilized? This problem of the price level is world-wide. It is not a local problem for the United States.

LUMBER DEALS ARE SIFTED

ACCEPTANCES ARE BEING HELD DOWN TO MINIMUM.

Caution Is Used in Loading Because Railroads Receive Shipments Only Subject to Delay.

Lumber manufacturers of the northwest are exercising caution in loading and are sending their lumber business being offered with a view of holding down acceptances to the minimum.

could hope to equal. Unfortunately, these conditions no longer prevail. Miss Adair's tradition could justify a loan clerk in regarding with more favor a loan applicant consisting entirely of the stocks of industrial companies.

Many Bankers Now on Way to Mount Rainier.

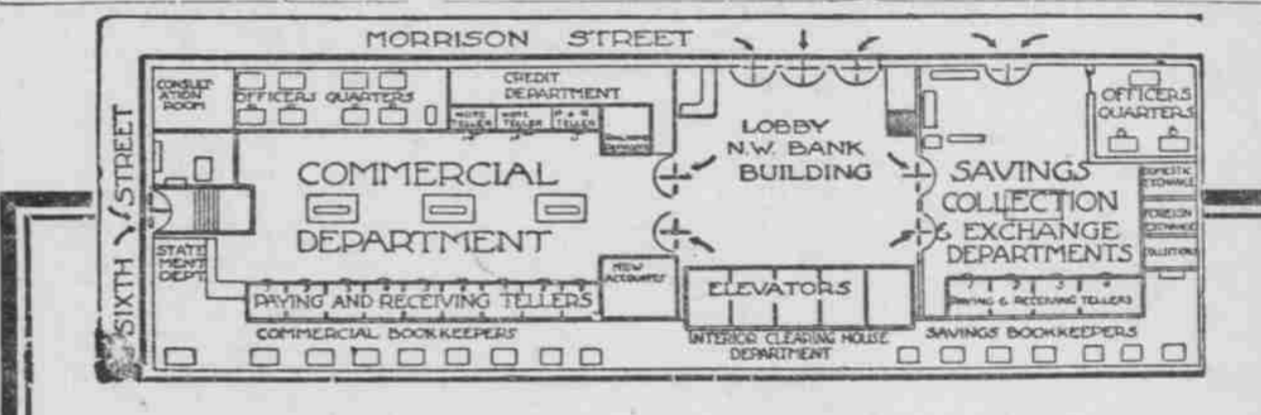
John A. Keating, president of the Lumbermen's Trust company, left yesterday for the convention of the Washington State Bankers' association, which will be held on Mount Rainier August 12 and 13.

Be a Coupon Clipper

These Canadian government and Municipal Bonds illustrate the advantages of being a coupon clipper. Regularly at intervals of six months you go to your safe deposit box and clip your coupons for interest which has accrued.

Table listing various bonds with columns for Name, Rate, Maturity, Price, and Yield. Includes entries like 'Alberta, Province of, University Guaranty', 'Edmonton, City of, Gold Notes', etc.

MORRIS BROTHERS, Inc. The Premier Municipal Bond House. MORRIS BUILDING, 309-11 Stark St., Between Fifth and Sixth Sts. Telephone: Broadway 2151. Established Over 25 Years.



Transactions in All Territories

Advertisement for Northwestern National Bank, featuring a logo and text: 'WHEREVER your markets take you—the services of the Northwestern National will precede or follow—just as your requirements dictate.'

COPENHAGEN GETS LOAN

FOREIGN CITIES BEAT NATIONS INTO MONEY MARKET.

Estimate That Allies Would Need \$3,000,000,000 Before End of the Year Believed Too High.

DEPOSIT CUT 48 MILLIONS

RESERVE BANK'S LIQUIDATION OF DISCOUNTS MODERATE.

Large Withdrawals of Gold for Export Are Offset in Part Through Deposits by Treasury.

BANK TO DEAL IN BONDS

LADD & TILTON DECIDES TO OPEN NEW DEPARTMENT.

Willis K. Clark Will Assume Management of Business to Be Started September 1.

BANK OF CALIFORNIA NATIONAL ASSOCIATION

Founded in 1864. HEAD OFFICE: SAN FRANCISCO. Branches at PORTLAND, SEATTLE and TACOMA.

THE UNITED STATES NATIONAL BANK

Sixth and Stark Streets.

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LADD & TILTON BANK

Oldest in the Northwest. Washington, and Third.

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LIBERTY and VICTORY BONDS

If you must sell your Liberty or Victory bonds, sell to us. If you can buy more Liberty or Victory bonds, buy from us.

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The Premier Municipal Bond House. MORRIS Bldg., 309-11 Stark St., bet. 5th and 6th. Telephone Broadway 2151. Established over 25 years.

Business and Banking

are so interdependent that neither can prosper without the success of the other.

The better the banking service the better the business chance.

May we serve you?

The United States National Bank

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Two New York Banks' Change From Old System Meets Favor.

Throughout the financial district there has been general approval of the new policy announced by two of the leading banking institutions of New York.

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Large advertisement for Ladd & Tilton Bank, featuring a large illustration of the bank building and text: 'Building On a Solid Foundation. In the course of your business there are innumerable times when you are confronted with problems, the solution of which will make or mar the future growth of your business.'