

TRANS-OCEANIC MAIL SERVICE SALES ARE PAID

Pacific Steamship Action Boon to Portland Exporters.

BIG SHIPMENTS BOOKED 8000 Bales of Cotton and 10,000 Sacks of Flour Will Be Shipped on Steamer Montague.

The minimum freight rate for the shipment of samples across the Pacific ocean has been cut in half.

Food Products to Be Shipped. The shipment of a large quantity of samples of food products...

Cotton Cargo Booked. The cargo already booked for the steamer Montague...

MOLASSES TANKS CHRISTENED Cargo From Falls of Clyde Reaches Municipal Terminal.

The new steel storage tanks at the St. Johns municipal terminal received their christening yesterday morning.

POLLARD DISPOSES OF LUCY Schooner Is Sold to Copra Trading Firm at Tahiti.

EXCESSIVE RISING PRICES FOR EXPORTS

Vast Speculation in Mercantile Circles Is Factor.

PROCESS HARD TO CURB Economical Purchases Necessary on Part of Individuals to Reduce Level of Costs.

Those who speak with authority on industrial, financial and mercantile problems are seriously asking whether it may require economic depression to straighten out the here-and-there of speculation.

"The amount of money required to carry that part of the cotton crop which is speculatively held throughout the country, say \$500,000,000, would be around \$750,000,000, which is equal to half of the whole amount of the cotton crop.

Gold Export Is Heavy. Under the influence of the federal reserve system there is no danger of a serious shortage of gold.

Foreign exchange has reached new low levels during the past week, when the English pound sterling went down to 23.87 and sold over the foreign exchange counters of the banks in this country at 23.86.

Holday Buyar Heavy. From throughout the country comes the report that there has never been heavier holiday buying than this season.

PORT CALENDAR. Tides at Astoria Monday. 1:31 A. M. - 8.1 feet; 7:37 P. M. - 4.1 feet.

OIL PROSPECT ASSURED

TRIGONIA COMPANY TO DRILL IN ROGUE VALLEY. Machinery Capable of Going to Depth of 4000 Feet Will Be Installed Soon.

C. E. Gates, mayor of Medford, is chairman of the board of directors of the Trigon Oil & Gas company, recently incorporated under the laws of Oregon for the purpose of putting down wells in the Rogue river valley in an effort to tap some of the reservoirs of nature in that section.

Preliminary to development, the company has selected the site of J. M. Josey, oil geologist of San Francisco, who made a careful survey of the valley and declares that surface indications are favorable to the discovery of oil and gas.

Efficiency and courtesy, plus a smile—this is the slogan adopted by the newly organized Ladd Bank club, which is a representation of 141 members of the city.

Funeral plans delayed. BODY OF WILLIAM A. HOLST EXPECTED HERE TODAY. Steward of Portland-Built Steamer Ahala, Who Died at Norfolk, Va., Is to Be Buried Here.

Brookwood Coals Here. Because of a shortage of coal at Grays Harbor and Astoria, the wooden steamer Ahala, built in Portland...

All positions reported at 9 P. M. yesterday. MOPPET, Seattle for San Francisco, 116 miles north of San Francisco.

WEST CELERA IS LAUNCHED 8800-Ton Freighter Leaves Ways at Schaw-Batcher Plant.

LIBERTY AND VICTORY BONDS

If you must sell your Liberty or Victory bonds, sell to us. On Saturday, December 10, 1919, the Liberty and Victory bonds...

NEW RADIO RECORD SET. Columbia "Talks" With San Francisco When 4855 Miles Out.

A new Pacific coast record for long range wireless communication was established by the Pacific Mail steamship Columbia, which recently arrived in San Francisco from the Orient.

Ice Jam Stops J. N. Teal. The hard luck cruise of the river steamer J. N. Teal, operating between Portland and The Dalles in the service of The Dalles-Columbia line, which began with a delay of four days at the Cascades because of a high wind down the Columbia, has culminated in the boat's being caught at The Dalles by an ice jam.

Funeral arrangements for William A. Holst, who died recently in the city, are being held in abeyance pending the arrival of the body here.

Walter Kendall, president of Clark, Kendall & Co., has returned after spending some time visiting correspondents in the Pacific coast cities, San Francisco, New York, Chicago, St. Paul, City and Denver.

WEST CELERA IS LAUNCHED 8800-Ton Freighter Leaves Ways at Schaw-Batcher Plant.

Many special offerings are shown on the weekly list of Morris Brothers, Inc., all of which are attractive investment securities.

CITY OF NORTH VANCOUVER

Province of British Columbia 6% GOLD NOTES. Dated: December 1, 1919. Due: December 1, 1922.

Price: 97.34 to Yield 7% Burglar and Fireproof Safe Deposits Boxes for Rent.

MORRIS BROTHERS, Inc. The Premier Municipal Bond House. Capital One Million Dollars.

LIBERTY and VICTORY BONDS. If you must sell your Liberty or Victory bonds, sell to us.

NEW RADIO RECORD SET. Columbia "Talks" With San Francisco When 4855 Miles Out.

Ice Jam Stops J. N. Teal. The hard luck cruise of the river steamer J. N. Teal, operating between Portland and The Dalles in the service of The Dalles-Columbia line, which began with a delay of four days at the Cascades because of a high wind down the Columbia, has culminated in the boat's being caught at The Dalles by an ice jam.

Funeral plans delayed. BODY OF WILLIAM A. HOLST EXPECTED HERE TODAY. Steward of Portland-Built Steamer Ahala, Who Died at Norfolk, Va., Is to Be Buried Here.

Brookwood Coals Here. Because of a shortage of coal at Grays Harbor and Astoria, the wooden steamer Ahala, built in Portland...

Year After Year

the gross earnings, the net earnings, the valuation and the number of customers of the Pacific Power & Light Company have shown substantial increases.

Gross earnings this year have been running from 12% to 22% higher than for corresponding months of last year.

The Company manager estimates that the net earnings for 1919 will be 15% higher than for 1918.

The value of properties has been increasing about \$1,000,000 each year.

The number of electricity patrons has increased steadily from 13,952 on December 31, 1912, to 25,311 on June 30, 1919.

First Mortgage 5% Gold Bonds secured by the entire physical property of the Pacific Power & Light Company.

OFFER THE INVESTOR A RETURN OF OVER 6.30% Full details of this investment gladly furnished on application.

Lumbermen Trust Co. Bonds-Trusts-Acceptances. San Francisco Capital & Surplus \$600,000. Portland, Ore. Seattle.

The Bank of California

NATIONAL ASSOCIATION. Founded 1864. Head Office, San Francisco. Capital, Surplus and Undivided Profits \$17,000,000.

Under authority of the Federal Reserve Act this bank is now empowered to perform all kinds of fiduciary service and transact any Trust business authorized by law.

Trustee Administrator or Executor Fiscal Agent or Escrow Agent Receiver or Assignee Registrar or Transfer Agent

PORTLAND BRANCH. Third and Stark Streets. W. A. MACRAE, Mgr. J. T. BURCHCHAEL, Asst. Mgr.

MUNICIPAL BONDS. From the States of OREGON—WASHINGTON—IDAHO. To Net 4.90% to 6.50% Exempt From Present Income Tax.

E. L. Devereaux & Company. 87 Sixth Street. Ground Floor Wells-Fargo Building. Broadway 1042.

GOVERNMENT, CORPORATION AND MUNICIPAL BONDS. TO NET FROM 5% TO 7% PREFERRED STOCKS—LOCAL SECURITIES.

ROBERTSON & EWING. 207-8 NORTHWESTERN BANK BLDG.