

CANADIAN BONDS OFFERED

Statement Reflects Healthy Conditions on Coast.

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Investment in Irrigation Issues Described as Safest and Best Placed Before Public.

Combined resources of Portland banks show an increase of a fraction more than 19 per cent in the statement of condition at the close of business May 4, 1920, as compared with that of May 13, 1919.

Deposits on May 4 were \$145,622,508, compared with \$144,705,791 February 23 and \$141,160,932 a year ago.

Morris Bros., Inc., are offering among other two issues of Canadian provincial bonds.

Wollman's Review discussing the report of the department of agriculture showing that there is shortage of farm labor supply throughout the country.

Farmer C. L. Smith, nationally known agriculturist in the service of the O.-W. R. & N. railroad, was the principal speaker today at a luncheon tendered him in the Benson by the officials and sales force of the Lumbermen Trust company.

Speaking of the demand for such big developments as the Columbia irrigation district at Kennewick, Wash., where \$500,000 bond issue was purchased by the Lumbermen, Smith said:

"Bonds purchased on irrigation projects are by far the safest and the best kind of an investment because they are a blanket mortgage against all the arms and lands undergoing improvement and are further guaranteed by the county.

The current list shows 35 different issues of bonds of municipalities of this country, 27 of which are in municipalities of Canada and also bonds of well known industrial concerns which are netting as much as 8 per cent.

BUSINESS IN EAST IS MUCH UNSETTLED

Strikes, High Prices and Financial Stringency Found.

CARL S. KELTY IS BACK

Vice-President of Lumbermen Trust Company Foresees Reduction in Certain Lines.



After being with Swift & Co. for the past seven years, starting in at the plant and working up to the position of assistant manager of the provision department, W. F. Boyer has resigned from his position here to become the cashier of the First Guaranty Bank recently organized at South Bend, Wash.

Gas & Electric company is the largest concern in its kind west of the Mississippi and supplies gas and electricity to more than 500,000 people in California.

Portland, May 9.—Arrived at 8 A. M., steamer Ocean, from Port San Luis, at 2 P. M., steamer West Navia, from San Francisco, at 10 P. M., barge Aquatic, from Rainier, from Calla.

ASTORIA, May 9.—Arrived at 5:10 and left at 5:30 P. M., steamer West Navia, from San Francisco, at 10 P. M., barge Aquatic, from Rainier, from Calla.

SEATTLE, Wash., May 9.—Arrived—Steamer Admiral Schley, from San Diego; Eastern Glen, from Yokohama; Admiral Soodrich, from Southeast Alaska; Some City, from San Francisco; Sailed—Steamer Jefferson, for Southeast Alaska; West Jeater, for Yokohama.

TACOMA, Wash., May 9.—Arrived—Steamer Ende Mar, from the Orient.

Columbia River Bar Report. NORTH HEAD, May 9.—Condition at the mouth of the river at 5 P. M.: Sea, smooth; wind, northwest, 18 miles.

DAILY METEOROLOGICAL REPORT. PORTLAND, May 9.—Maximum temperature, 63 degrees; minimum, 44 degrees.

THE WEATHER. PORTLAND, May 9.—Forecast: Fair; westerly breeze; occasional showers; high, 60; low, 45.

Table with columns for City, Direction, Wind, and Weather. Lists various cities like Baker, Boston, Calgary, etc., with their respective weather conditions.

TRADE UNIT IN WEST SUGGESTED BY BAKER

Oregon Delegation Favors Commercial Entity.

HOUSER CALLS MEETINGS

Oregon Business Men En Route to San Francisco Hold Conferences on Aims.

ABOARD FOREIGN TRADE SPECIAL BOAT FOR SAN FRANCISCO, May 9.—(Special)—An organization to include as a commercial entity the business interests of the 11 western states and to work through congress, was the suggestion made by George L. Baker, mayor of Portland, at a conference held in the second section of the trade special today.

U. S. Naval Radio Reports. (All positions reported at 8 P. M. Yesterday.) WHEATLAND MONTANA, Seattle for grain, 263 miles from Seattle 8 P. M., off East Point.

PORT TOWNSEND, Wash., May 9.—(Special)—The steel steamer Eastern Glen, built for the west coast of South America, arrived this morning from Seattle, and is the first Japanese-built steamer seen here without cargo.

STRIKE DIVERTS STEAMER ARABIA MARU GOES FROM SEATTLE TO TACOMA. Freight to Be Discharged at Substitute Station on Account of Longshoremen's Strike.

SEATTLE, Wash., May 9.—(Special)—The cargo of railroad equipment trust notes which went to the public at 7 per cent and the cost to the company was about 7 1/2 per cent.

Limit to Purchases Seen. "With the Peck and New York Central offerings were successful, as far as absorption by investors was concerned, there is some indication that there were very definite limits to the amount of such securities that would be readily purchased.

Hotel Expenses Higher. "Hotel and traveling expenses are much higher all through the east than on the Pacific coast and one can scarcely move without contributing to one form of holdup or another; even such a simple cast on the basis of 'get the money'."

Pacific Coast Shipping Notes. SEATTLE, Wash., May 9.—(Special)—Two vessels of the fleet of the Matson Navigation company, the steamships East-

LIBERTY and VICTORY BONDS

One Crop of Alfalfa

Bonds Are General Obligations on the Entire District, Which Includes the City of Kennewick, Washington.

We unhesitatingly recommend this issue of 6% Serial Gold Bonds

Columbia (Municipal) Irrigation District Price to Yield 6.25% EXEMPT FROM ALL FEDERAL INCOME TAXES

ANDERSON BROTHERS 110 Tenth Street, Pittcock Block, Portland, Oregon.

Three Well Secured Investments Province of Alberta Price 96.03 to yield 7.50%

Pacific Gas and Electric Company Price 97 1/8 to yield 7.70%

BLYTH, WITTER & CO. UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS

Trade With the Orient With correspondents of the highest standing in China, Japan, India, and other countries of the Orient, and branches in all the principal ports on the Pacific Coast of North America, this branch is excellently equipped to serve the interests of the growing trade with the Orient.

The Canadian Bank of Commerce Fourth and Stark Streets, Portland, Oregon

BONDS MORTGAGE LOANS INSURANCE

O. W. T. MUELLHAUPT & CO. The opening of a Real Estate Department under the management of Chas. E. Adams for the service of their patrons.

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