

20 PER CENT WHEAT REDUCTION LIKELY

Silver Mining Stimulated by Continued High Price. BOND OFFERS ENTICING

Investors Recommended to Buy Now Before Money Market Becomes Readjusted.

Table with 2 columns: State, Production, Bushels, 1919, 1920. Rows include California, Idaho, Oregon, Washington, and Totals.

Prospects for good crops throughout the twelfth federal reserve district are now better than at any other time this year...

Unless damage from freezing during the winter is greater than at present anticipated, the prune, cherry and apricot crops of the Pacific northwest will be approximately normal...

Excelsior Range Assured. Late rains and heavy snows, except in California, have assured excellent ranges for the coming season...

Sales Average Smaller. Sales of retail stores in this district averaged, by value, 1.3 per cent smaller during April than during March...

Table with 2 columns: City, Prime Commercial Paper, Customers Mkt'd. Rows include San Francisco, Portland, Salt Lake, Seattle, Spokane.

California and \$122,000 improvement bonds of the city of Toppensh...

Thursday evening, June 10, at the Heilig theater, the Portland Association of Credit Men will hold a theater party...

Among the new offerings this week of the Lumbers Trust company, the following are included: \$475,000 city of Twin Falls, Idaho...

There will be no regular monthly dinner of the Portland Association of Credit Men this month because of the conventions and the Rose Festival...

Such remarkably low purchase prices, with the unusually high yields on the bonds, will have to give way to new conditions...

Representatives of the trust companies in Portland met on Friday in the afternoon at the Security Savings and Trust company...

An opportunity has been given to employees of Libby, McNeill & Libby, manufacturers of food products...

SALT, GO, SETS SAIL IN 22-FOOT BOAT

Cruise From Bremerton to San Francisco Started. UNUSUAL "CHUCK" TAKEN

Retired Chief Master at Arms of Navy Hopes to Accomplish Trip in 25 Days.

SEATTLE, Wash., June 6.—(Special.)—In a 22-foot open boat, with auxiliary engine and equipped with a small sail, expressed no fear and, on the contrary, confidence that he would arrive in San Francisco harbor within 25 days and establish a record for coast travel.

It has been his ambition for the last several years of his life to make just such a trip as that on which he started this week—a trip down the coast in an open boat...

SEATTLE, Wash., June 6.—Arrived: Sumner Admiral Schley, from San Diego; Admiral William West, from Alaska...

SEATTLE, Wash., June 6.—Sailed: Phyllis, for San Francisco, via Everett. COOS BAY, Or., June 6.—(Special.)—Arrived at 6:30 P. M. June 5—Steamer Brooklyn.

U. S. Naval Radio Reports. (All positions reported at 8 P. M. yesterday unless otherwise indicated.)

SEATTLE, Wash., June 6.—(Special.)—For operation in the shipping boat service from Seattle and other coast ports to Cold Bay during the open season...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

WEST TOWNSEND, Wash., June 6.—(Special.)—The shipping board steamer Catherine D. will call at Seattle on July 12...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

make one trip to western Alaska, sailing June 15. She will carry both passengers and freight...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

SEATTLE, Wash., June 6.—(Special.)—The Harrison Direct line is the oldest and most reliable of the coastwise lines...

DELLWOOD, San Francisco for Astoria, 220 miles north of San Francisco. CLAREMONT, Willapa Harbor for San Francisco, 124 miles from San Francisco...

Notice to Mariners. The commander of the steamship Eleanora reports by radio that his vessel passed a wreckage in latitude 44 degrees 55 minutes north, longitude 122 degrees 37 minutes west...

Columbia River Report. NORTH HEAD, June 6.—Condition of the bar at 5 P. M.—Sea, smooth; wind, northeast, 22 miles; clouds.

CLATSOP ELKS PAY VISIT. Class of 35 Members Initiated at Local Lodge Rooms.

Tillamook Graduates 12. TILLAMOOK, Or., June 6.—(Special.)—A class of 12 was graduated from the Tillamook high school at the exercises held in the Christian church last night...

Import and Export. Import firm established eight years desires to increase their business and enable them to take advantage of the exceptional opportunities now existing...

Preferred as Collateral. HENEVER occasion arises for use of collateral, either as security for loans or in business transactions, bonds are preferred...

Municipal Bonds. Rate Maturity Yield. Yakima Co., Wash. Road... 6 1921-26 5.50%

White Elephants. PIECES of property oft times take on such aspect to owners. Then is the time to consult the Strong & MacNaughton organization.

Buy Municipal Bonds. HIGH yields, tax exemption and development purposes are a few of the attractive qualities in Oregon Municipal Bonds.

Belgian Government. Twenty-five Year, 7 1/2% Coupon Bonds \$500 and \$1000 Denominations.

Province of British Columbia. 5-Year 6% Gold Bonds Payable in U. S. Gold Coin in New York.

Trade With the Orient. With correspondents of the highest standing in China, Japan, India, and other countries of the Orient...

Phone Your Want Ads to The Oregonian. Main 7070—A 6095.

HIGH YIELD BONDS

These unusually attractive American Northwest municipals eloquently testify to the present magnificent buying opportunity.

Table with 5 columns: Bond Name, Rate, Maturity, Price, Yield. Rows include Arco, City of Idaho, Light; Arlington, City of Oregon, Sewer; Astoria, City of Oregon, Ser. No. 15; etc.

Table with 5 columns: Bond Name, Rate, Maturity, Price, Yield. Rows include Buhl, City of Idaho, Sewer Dist. No. 3; Olympia, City of Wash., Imp.; Rupert, City of Idaho, Sidewalk, L. D. No. 4; etc.

MORRIS BROTHERS INC. The Premier Municipal Bond House. MORRIS BLDG., 309-11 STARK ST., 5th and 6th. Telephone Broadway 2151.

A Safe Investment

Pay Large Profits. We own and are operating a large salmon, clam, beef, vegetable and berry cannery, a general store, hotel and water transportation business...

Queets Trading Co., Hoquiam, Wash. New Issue \$2,000,000 Province of British Columbia 5-Year 6% Gold Bonds.

RALPH SCHNEELOCH COMPANY. MUNICIPAL AND CORPORATION FINANCE. CLATSOP COUNTY, OREGON.

Strong & MacNaughton. BLYTH, WITTER & Co. UNITED STATES GOVERNMENT MUNICIPAL AND CORPORATION BONDS.

Belgian Government. Twenty-five Year, 7 1/2% Coupon Bonds \$500 and \$1000 Denominations.

Province of British Columbia. 5-Year 6% Gold Bonds Payable in U. S. Gold Coin in New York.

Trade With the Orient. With correspondents of the highest standing in China, Japan, India, and other countries of the Orient...