

CLUBS VOTE AGAINST INTEREST PROPOSAL

Disapproval of Measure Appears to Be Unanimous.

MENACE TO STATE SEEN

Financial, Civic and Labor Organizations Point Out Calamities in Fixing New Legal Rate.

Unanimous disapproval of the initiative measure known as a "constitutional amendment fixing the legal rate of interest in Oregon" is the sentiment among financial, civic and labor circles throughout the state...

Four commercial and civic organizations in Portland, the Rotary club, the Kiwanis club, the Oregon civic league and the Portland Chamber of Commerce...

It is pointed out by financial experts that while the calamities that would result if the measure should become a law are self-evident to the average voter...

Measure Called Dangerous.

"The measure is a dangerous one," said Robert E. Smith, president of the Civic and Labor League...

Stock Offered Public.

With half of the \$1,000,000 capital stock of the Portland Vegetable Oil Mills company already subscribed...

August Exports \$3,642,446.

Exports from Portland for August, 1920, amounted to \$3,642,446, and imports for the month were valued at \$2,527,677...

Loss to State Is Predicted.

It is pointed out that if the legal rate of interest in Oregon were fixed at a point lower than the present rate...

PLANTS TO BE INSPECTED

STRAWBERRY PATCHES SERIOUSLY AFFECTED BY WEEVIL.

Efforts to Be Made in Lewis County to Prevent Spread of Dangerous Pest.

CHEHALIS, Wash., Oct. 17.—(Special.)—Owing to the fact that some of the strawberry fields of Lewis county have become seriously affected...

LABOR OVERSUBSCRIBED

The subscription books for the Lewis County Labor Loan, which opened for subscription last Wednesday morning...

Bankers Must Be Educated.

"In the meantime it is up to us to educate the bankers to the stability and soundness of the livestock industry."

Prunes and Berries Draw Crowd.

The prune and berry industries will form the principal topics of discussion at the annual gathering of the Oregon Growers' Co-operative association...

Prunes to Be Advertised.

At least \$50,000 will be spent by the Oregon Growers' Co-operative association during the coming year in advertising to the world the merits of Oregon prunes.

BANKERS MEET TODAY

CABINET OFFICERS TO SPEAK DURING 5-DAY SESSIONS.

J. F. MENZIES TO TESTIFY

Defense in \$20,000 Suit Says Mystery Figure Is Alive.

TACOMA, Wash., Oct. 17.—(Special.)—That James F. Menzies, former manager of the Carbon Hill Coal company...

Curtailing Expenditures Held Solution to Credit Contractions.

In regard to the widespread discussion in financial circles as to the immediate and future effect of the credit contraction policy...

PUBLIC ECONOMY IS URGED

While the problem of credit regulation and control is national and even international in its scope...

MEATLESS NATION DECLARED

Stock Fast Disappearing, Declares C. D. Rorer.

AID OF BANKERS URGED

Stockman Held to Be Innocent Sufferer of Loan Restriction and Credit Contraction.

If proper steps are not taken we will soon be headed in the direction of a meatless nation, declared C. D. Rorer, chairman of the agricultural committee of the Oregon bankers' association...

Bank Adds Deposit Boxes.

The First National bank of Coquille has added 100 new safety deposit boxes to its equipment...

SHEEP TO BE IN DISPLAY

EXHIBIT WILL BE PART OF "EAT-MORE-LAMB" CAMPAIGN.

Livestock Exposition to Assist in Effort to Teach Value of Sheep to Housewives.

Among the exhibits to be attractions at the American International livestock exposition next month will be some fine imported Cotswold sheep...

Loan Restrictions Blamed.

Mr. Rorer said that the present condition of the livestock industry is the result of loan restriction and credit contraction...

Photograph Stock Increased.

The Cremona Photograph company of Portland, which has been operating an assembling plant for their product in this city since June, 1919...

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Price 96.68 Yield 7 1-4% 3-Year 6% Gold Bonds Canada's Wealthiest Province

ONTARIO

Bonds dated Oct. 1, 1920—Due 1923

8-Year 7% Secured Gold Bonds Anaconda Copper Mining Company

Price 96.25 Yield 7 5-8% World's largest copper producer, whose annual average earnings alone amount to 50% of this \$50,000,000 bond issue.

Company also is large manufacturer of copper wire.

CHECKING and SAVINGS DEPARTMENTS

Lumbermen Trust Co. BROADWAY AND OAK

Among the exhibits to be attractions at the American International livestock exposition next month will be some fine imported Cotswold sheep...

Probably five per cent of the crop is produced here—the west produces the lamb and the east consumes it.

The "Eat-More-Lamb" campaign being staged throughout the United States is to furnish an incentive to the producers to raise more lambs by establishing a more widespread general use of the product...

While Americans are a race of meat eaters they use very little sheep and lamb. The per capita consumption of these meats combined in the United States is only five pounds a year...

UNITED STATES SHIPPING BOARD Offers for Sale S. S. SELMA

Sealed bids will be received in the office of the Chairman, United States Shipping Board, Washington, D. C., on or before 5 P. M., October 23, 1920.

TERMS: Certified check for 2 1/2% of the purchase price must accompany bid; bid must also include terms on which deferred payments can be made.

The S.S. SELMA was stranded off Tampico harbor on May 31, 1920, and sunk. Since then it has been refloated and towed to Galveston where it is now undergoing repairs.

Sealed bids should be addressed to the Secretary of the UNITED STATES SHIPPING BOARD, 1319 F Street N. W., Washington, D. C., and indorsed "Sealed Bid for Steamship SELMA, and Do Not Open."

\$50,000 Province of Manitoba 6% Gold Bonds Dated October 1, 1920 Due October 1, 1925

Principal and semi-annual interest payable in United States Gold Coin in New York City.

FINANCIAL STATEMENT Assessed Valuation \$680,000,000 Net Bonded Debt 51,000,000 Population (Officially Est.) 640,000

PRICE 95.24 TO NET 7.15% Carstens & Earles, Incorporated Est. 1891

Government, Municipal and Corporation Bonds Third Floor U. S. Bank Bldg. Phone Bdwy. 4108

Offering of \$200,000.00 of Portland Vegetable Oil Mills Co. Capital Stock, \$1,000,000.00 (All Common)

A Portland enterprise for the upbuilding of Portland. An opportunity to keep Portland money in Portland and to make dividends for stockholders in Portland and Oregon.

Why not place your property under the management of specialists? We manage and develop property.

Strong & MacNaughton PORTLAND 11 CORBETT BUILDING OREGON

7% AND SAFETY Which do you value more—principal or interest? Our methods assure SAFETY to purchasers of our First Mortgages.

Available in denominations of \$100 and \$50. To be held morning, afternoon and night, some simultaneously, in three downtown hotels and a theater. The program also calls for a daily round of enter-

9% Yield Exempt From All Dominion Government Taxation

We offer subject to prior sale and change in price The Unsold Portion, City of

EDMONTON

Province of Alberta General Obligation 6% Gold Notes

FINANCIAL STATEMENT Gross assessed value of City of Edmonton \$86,000,713.00 Value Municipal Property (not including Public Utilities) 31,092,371.00

In addition to being General Obligation Notes, these are secured by long-time debentures totaling \$2,594,420

Prices Subject to Increase Without Notice DATED SEPTEMBER 1, 1920. Denominations \$100, \$500 and \$1000.

MORRIS BROTHERS, Inc. "The Premier Municipal Bond House."

Province of Ontario, 6% Bonds Dated October 1, 1920 Due October 1, 1923

Price: 96.68 To Yield 7.25%

Province of Saskatchewan Guaranteeing GRAND TRUNK PACIFIC BRANCH LINE 4% BONDS

Price: 67.61 To Yield 7.25%

City of Victoria, B. C., 5 1/2% Bonds Denomination \$1000 Due October 10, 1928

Price: 88.13 To Yield 7.50%

RALPH SCHNEELOCH COMPANY BOND MUNICIPAL AND CORPORATION FINANCE

Current Bond Offerings DUE PRICE YIELD \$ 6,000 Grand Trunk Ry. Guar. 7s. 1940 101.00 6.91%

\$30,000 Anaconda Cop. Co. Sec. 7s. 1929 96.25 7.60%

\$40,000 Wisconsin Elec. Pr. Cp. 1st Mort. 7 1/2s. 1945 99.00 7.60%

\$10,600 Swift & Co. 7s. 1925 97.50 7.61%

\$15,000 Carnation Milk Prod. Co. 7s 1925 97.00 7.75%

\$ 6,000 Pac. Power & Light Co. 8s. 1930 100.00 8.00%

\$ 5,000 Massy-Harris Co. 8s. 1929 100.00 8.00%

\$ 9,000 Sears Roebuck & Co. 7s. 1921 99.20 7.85%

\$29,000 Sears Roebuck & Co. 7s. 1922 98.72 7.70%

\$18,000 Sears Roebuck & Co. 7s. 1923 98.41 7.60%

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...

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

Four hundred and eighty-five Branches in Canada, also Branches in London, England; Mexico City, Mexico; Havana, Cuba; Kingston, Jamaica—other Branches will be opened shortly in Central and South America and British West India.