BANKERS CONSIDER

Here Next Year.

NORTHWEST SESSION ENDS

Closer Co-ordination Is Sought Between Chapters at Meeting Held in Seattle.

convention city of the west," Portchosen for the annual convention of chosen for the annual convention of the American Institute of Bankers in 1922, according to J. K. Bryon of the Ladd & Tilton bank, who re-turned yesterday from a conference of the northwest chapters of the or-ganization held in Seattle last week. Representatives of the four chap-ters in the northwest, Portland, Se-stile Spokene and Tacome went on

regulations relating to trust com-panies of the state, including the Ce-posit of \$50,000 with the state bank-ing department, says the Register.

this new department will be as trus-tee and administrator of estates," said L. L. Goodrich, cashier. "It has long been recognized that an institution like the First National bank, which has a continuing organization and which does not die no come inoperative on the death or ab-sence of any individual but continues in cumulative experience and ability to handle people's affairs, can func-tion better as an administrator than an individual. The individual named

will and safeguard the interests of "W. T. Gordon, the trust officer, is one of the best known and respected men of the community. Having had a great deal of experience in handling

a low rate of interest. A large per-centage of the Canadian bonds sold in this district are acquired by the small investor, whose total income is not affected by the income tax, it is

PORTLAND CLEARINGS GROW

Seattle Surpassed in Ocother by Nine Millions.

In addition to the fact that Port-land's bank clearings for the month of October, 1930, exceeded that of Scattle by more than \$3,000,000, a Seattle by more than \$9,000,000, a comparison with the bank clearings of a year ago for both cities shows that Portland missed the record mark set in October, 1919, by only \$649,008, while Seattle missed the high record of a year ago by \$25,881,188.

Furthermore, a comparison of the total bank clearings for the first ten months in 1920 and 1919 for both months in 1920 and 1919 for both cities, shows that Portland has increased her clearings by \$257,973,263, while Seattle shows an increase of \$112,419,863 during the corresponding period.

Bank clearings for both cities dur-ing first ten months of 1919 and 1920 Portland bank clearings for first ten months, 1920, \$1,602,514,950; 1919, \$1,344,551,637. Seattle bank clearings for first ten months, 1920, \$1,776,554,638; 1919, \$1,664,134,775.

Credit Men Elect Officers.

Officers elected last week by the Associated Retail Credit men of Portland were: president, J. S. Brooks, Kilham Stationery & Printing company: vice-president, H. F. Wendel, Lipman, Wolfe & Co.; secretary-treasurer, John N. Keeler, Credit

Reporting company. Homer St. Goeh-ler and Charles L. Graden, who have served the association as president and secretary-treasurer, respectively, since its inception, were elected to the board of directors. Other elec-tions to fill vacancies in the direc-torate are Garret Stelsel, Bush & Lane Plano company; H. W. Cook-ingham, Ladd & Tilton bank; J. Rosenberg and H. A. Calef.

Financial Body May Meet RAILROADS SHOW DECREASE Chance of Generation Here.

Earnings of Carriers Fall Off During Past Six Months.

Four of the railroad systems serv-ing the northwest show a decrease in net carnings for the period from Jan-uary 1 to August 31 of this year as compared to the same period in 1919, according to official reports filed with The Oregon Short Line shows an in-crease of \$30,334, and the Southern Pacific has not yet filed the report.

The Great Northern showed an actual deficit of \$2,000,641, which is accounted for by the large disbursements for the season's track improve ments and equipment repairs. Th Having established herself as the report of the net earnings is as foi-

RAILROADS-	Jan. 1 to Aug. 31 1920 1919
Great Northern Northern Pacific OW. R. R. & N Oregon Short Line S. P. & S	*\$2,000,641 \$7,301,566 5,253,594 10,412,696 895,893 2,120,896 5,687,788 5,607,396 411,889 1,159,596

has extended an invitation to Hsu U Yuan, councillor of the Chinese cabi net, and formerly governor of the Bank of China, to visit Portland en The bank's principal activities in route to the orient. He is at present

FINEST CATTLE TO BE PUT UP AT LIVESTOCK SHOW.

n one's will may die before the maker Banks of State Promise Help to of the will, or about the same time in which case the testator has nothing Farmers Who Want to Improve

property and the interests of others, then Pacific-International Livestock is particularly well qualified to handle the affairs of individuals who portant still, in the opinion of bankmake the bank their administrator or ers, breeders, farmers and others interested in the upbuilding of the livestock industry in the northwest, is Boston Newspaper Carries Advertisement for Securities

Newspaper for Securities

Newspaper for Securities

Newspaper for Securities

Harding Money Offered.

There is said to be an abundance of money to bet on Harding. Ross Finnigan, resident of the Benson hotel, was said to have offered \$20,000, at 3 to 1, that Harding would be elected, \$5000 at 6 to 5 that Harding would carry Ohio, and \$10,000 at 2 to 1 that Harding would carry New York.

Please vote ONCE for Dan Kellaher, either first, second or third choice. Dan Kellaher for mayor means 5-cent fare. 99 X.—Kellaher for Mayor Com. —Paid Adv.

To Assure the Re-election of Mayor Baker Vote Only One Choice

(Paid Adv., C. C. Hindman.)

POWERS SAYS PORT FACES ITS DESTIN

Says Committeeman.

Merchant Urges Voters to Back Both Consolidation Bills With Big Ballot.

A thorough statement of the merits of the port consolidation bill, No. 310, which makes possible the consolidation of the Port of Portland and the city commission of public docks, and of the charter amendment, No. 510, which authorizes the city to turn over its docks to the combined commission, was made yesterday by Ira F. Powers, member of the com-

turned restreday from a conference of the orner throughout chapters in the northwest chapters of the orner throughout the presentatives of the four chapters in the northwest portland, seattle, spokane and Tacoma, went on 1925, and it was felt that in all probe would take a similar action at the convention next year. No other convention in 1925, and it was felt that in all probe would take a similar action at the convention next year. No other convention in the convention next year. No other conventions in the convention next year. No other conventions in the convention of the national executive council, lames W. Gurran, vice-president of the bank, and Jerry Schooling, who seems that the convention of the national bank of Eugene Bank Increases Scope of San Francisco, we industed the latticulon. The Francisco, we industed the latticulon of the national body.

TRUST DEPARTMENT ADDED to the present the present of the present of the sale of the latticulon of the national form of the sale of the latticulon of the national form of the national form of the convention of the convention of the convention of the national form of the sale of the latticulon of the authority of the faderal reserve board, the bank as at action of the convention of th

Unified Plan Necessary. "With the large improvements and expenditures required to equip a modern port, it is fundamental that one unified plan of development be unified plan of development be worked out and followed. This plan must insure a satisfactory river channel and ample harbor and dock facilities, provide relief from railroad terminal congestion, and ample rail and terminal interchange. As far as possible it should provide convenient and well-equipped sites for industrial development. Co-ordination of these facilities is one of the prime requirements of modern business, which must be considered as one problem for the whole port, rather than as separate problems.

"Such port and dock development is more than a city problem. It also requires unified and intensive management and control. The consoli-

Many thousands of dollars will change hands at the sales of purebred livestock which will be a feature of theh Pacific-International Livestock

Boston Newspaper Carries Advertisement for Securities.

An interesting angle on bond market foreign bond issues bearing a high interest yield find a ready market in Portland and the Pacific coast, the last issue of city of Portland 5 per cent gold bonds yielding 5 to 5.75 per cent is being offered to the eastern bond market.

A recent advertisement on the financial page of the Boston Evening Transcript offers the Portland bonds at 98 for the 1930 maturities and at 100 for the 1930 maturities. The advertisement points out that the bonds are free from federal income throad that they constitute at legal maturities. The advertisement points out that the bonds are free from federal income throad that they companies. The population of Points of Portland services companies. The population of Points of Points of Points and for all income to the savings banks of large capital cannot afford to invest in bond which are not exempt from the linear example for the properties of the points of large capital cannot afford to invest in bond which are not exempt from the linear example of the Canadian bonds sold to the farm of the financial page of the Canadian and state of the proposition of the savings banks of Maine and Vermont and for all investions of large capital cannot afford to invest in bond which are not exempt from the linear example of the capital cannot afford to invest in bond which are not exempt from the linear example of the Canadian bonds sold that the coast investors of large capital cannot afford to invest in bond which are not exempt from the linear example of the Canadian bonds sold that the fact that the value of the cannot afford to invest in bond which are not exempt for the fact that the coast investors of large capital cannot afford to invest in bond with a far and the proposition of the large percentage of the Canadian bonds sold that the fact that the coast investors are propositionally the proposition of the same percentage of the Canadian bonds sold the proposition of the same percentage of the Can hampering items provided for. Portland has every reason to expect as able if not better management in the future under the present bill.

"Adoption of this measure is urgent and will be a long step toward getting a real harbor, one that can successfully compete with other progressive coast cities. A defeat of the present consolidation and improvement proposal may give a serious setback to Portland's future business and prosperity. It is important at this time to stop quibbling over details and get to work on the harbor. I therefore strongly recommend voting

Whatcom County, Wash. 6% Road Bonds

Prices and Maturities:

Oct. 1, 1921-3, to 6.00% Oct. 1, 1924-5, to 5.85% Oct. 1, 1926-30, 5.75% to yield 5.75%

Wire Orders Collect

RALPH SCHNEELOCH CO. BONDS

PORTLAND. OREGON

es on Nos. 310 and 510 on the bal-

Pacific Coast Shipping Notes.

Pacific Coast Shipping Notes.

SBATTLE, Wash., Oct. \$1.—(Special.)—
The steamship Cross Keys of the Pacific Steamship company's trans-Pacific fleet will arrive here Tuesday from Vladivoatok and other oriental ports with 3000 tons, of which 3500 tons were loaded in the Siberian gateway. This is the largest Siberian shipment to come to Seattle since early in the year.

The Clauseus, coming from Portland and Tacoma to complete a cargo of raliroad ties for Great Britain, will load 1,000,000 feet at the Nettleton mill in Seattle.

All told, she will have 4,000,000 feet and Tacoma 500,000 feet.

The steamship Eastern Mariner of the trans-Pacific fleet of Frank Waterhouse & Co., and the steamship Tilsondari of the Java-Pacific line, represented by the General Steamship corporation, also arrive this week, the Tilsondari coming from San Francisco to load cargo for Java ports. The Mariner comes direct from the orient. In the intercoastal trade, the steamship Steel Maker of the Isthmian Steamship lines, represented by Norton, Libby & Co., will arrive tomorrow to load large shipments at the new Skinner & Eddy terminal. She will take the first 1000-ton shipment of zinc zent to Seattle by the Anaconda Copper Mining company of Moniana for transportation to New York via the canal.

The steamship Endicott of the Pacific

line to touch here since San Pedro was made a port of call.

"With the large improvements and expenditures required to equip a modern port, it is fundamental that one unified plan of development be worked out and followed. This plan must insure a satisfactory river channel and ample harbor and dock facilities, provide relief from railroad terminal congestion, and ample rail and terminal interchange. As far as possible it should provide convenient and well-equipped sites for industrial development. Co-ordination of these

more than a city problem. It also requires unified and intensive management and control. The consolidation of the port and city dock commissions is a fundamental necessity and should be accomplished as soon as possible.

Consolidation Plan Goed.

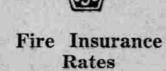
The present measures on the ballot accomplish this consolidation, and are therefore a step in the right direction. At the same time it is probably impossible to get all the details eff management of such a combined port and dock commission perfected in one bill. These matters can safely be left to future legislative enactment. The important thing now is to agree upon unified management of our port important the properties of th

Coos Bay, has finished and but one cargo remains to come out and that will he brought by the Tramp. The Magnelia returns to Eureka tomorrow.

The newly finished Pacific which placed half a lumber cargo for South America at the Bay Park Lumber company mill, sailed for the Columbia river this afternoon at 2:15 where she will finish her load.

An unnamed gas schooner from the north put in here today supposed to be from the Columbia river.

The gasoline schooner Eagle from the Columbia river arrived this morning at 10. The motorship Lassen departed this afterneon at 2:25 with a lumber carge shipped by the Sitka Spruce company of Coquilic from the terminal dock in Marshfield.



than necessary.

SOME times the owner of a building pays a higher rate of insurance

Then again, many buildings are under-insured. The Fire insurance problem calls for such knowledge and experience as

We do not write insurance, but merely advise. Cur business is to manage and develop property.

Strong & MacNaughton

SECURITY, YIELD MARKETABILITY

Ask for booklet "Some Interesting Facts About First Mortgages."

Western Bond & Mortgage COMPANY

vessels arriving than during any month for several years. November promises to be quite active, fourteen hig carriers are scheduled to load on Puget Sound, in addition to the regular liners and a number of salling vessels en route which will carry lumbor cargoes foreign.

The motorship Balcatta is expected to reach here Monday night from San Francisco to complete cargo for Valparaiso. She loaded a part cargo at the bay city. Bringing a full cargo of salt codfish from the Okhotsk sea, the Jupanese schooner Nanho Maru arrived this evening. She will discharge at Anacortes.

PORTLAND, Oct. 31.—Arrived at 8 P. steamer Cleum, from Port San Luis, Sailed at 6 P. M., steamer Kongosan

ASTORIA, Oct. 31.—Salled at 8 last night, steamer Lavada, for New York; salled at midnight, steamer Washtenaw, for Port San Luis; arrived down at 3 A. M., bark Buffon; salled at 3 A. M., steamer West Navaria, for Grays Harber; arrived at 8 and left up at 9:30 A. M. steamer Oleum, from Port San Luis; arrived at 1 and left up at 3 P. M., steamer Quabbin, from San Pedro.

SAN PEDRO, Oct. 30 .- Sailed, steame Culberson, for Portland. GRAYS HARBOR, Oct. 31.—Arrived, steamer Lehigh, from Seattle, for Columbia river.

ASTORIA, Oct. 31.—Sailed at 1 P. M., schooner W. H. Talbot, for Mollendo; arrived at 2:35 P. M., steamer Tiverton, from San Francisco. SEATTLE, Wash, Oct 31.—Arrived Hastern Glenn, from New York; Admiral Farragut, from San Pedro; sailed, Jefferson, for southeastern Alaska.

TACOMA, Wash., Oct. 31,-Arrived, atherine D., from Akutan; salled, Cor-leva, for Alaska ports; Providencia, for anta Rosalla via ports.

SAN PEDRO, Cal., Oct. 31.—(Special.)—Arrived steamer Giffdu from Puget Sound S.A. M.: Captain A. F. Lucas from La Touche, Sailed steamer Rainier for San Francisco 3 P. M.; tug Sea Eagle, towing barge Simia, for Port San Luis 4 P. M.; President for Puget Sound 10 P. M.

Ship Reports by Radio. (Furnished by Radio Corporation of

GOVERNOR, Seattle for San Francisco f Cape Blanco. ARGYLL, Seattle for Öleum, 595 mile.

ARGYLL, Seattle for Oleum, 595 miles from Oleum.

QUEEN, San Francisco for Seattle, 463 miles from Seattle.

NORWOOD, Port Angeles for San Francisco, 180 miles north of Cape Blanco.

W. H. WRIGHT, Everett for San Pedro, 257 miles south of Cape Flattery.

LYMAN STEWART, San Luis for Vancouver, 340 miles from Vancouver.

KLAMATH, San Francisco for San Pedro, of Point Concepcion.

MEUTNOMAS, Redonde for San Francisco, 100 miles from San Francisco.

DELROSA, Salina Cruz for San Francisco, 108 miles from San Francisco.

COL. E. L. DRAKE, Honolulu for San Pedro, 140 miles from San Francisco.

VICTORIA, 250 miles northwest of Flattery, bound for Seattle, noon, October 31.

SALINAS, Shanghai, for San Francisco, 1458 miles west of San Francisco. SALINAS, Shanghai, for San Francisco, 1458 miles west of San Francisco for San Pedro, 330 miles from San Pedro. CITY OF RENO, Honolulu for San Francisco, S15 miles from San Prancisco for San Francisco, ANNETTE ROLPH, San Francisco for Sattle, 273 miles north of San Francisco, ATLAS, San Pedro for Portland, 475 miles from Bortland, SISKIYOU, Westport for San Pedro, 185 miles from Bortland, SISKIYOU, Westport for San Pedro, 185 miles north San Francisco.

DEUEL, orient for Seattle, 228 miles north of San Francisco.

WASHTENAM San Francisco for Port motorcyclist changed the number as north of San Francisco for Port San Lius. MASHTENAW, San Francisco for Port San Lius. BALCATTA. San Francisco for Vancouver. off Cape Blanco.

26 miles from San Francisco.

26 miles from San Francisco.

27 miles from San Francisco.

28 miles north of Bluntstreef.

WEST MAHWAH, Honolain for Seattle, 28 miles south of Cape Flattery.

CLAUSEUS, Portland for Tacoma, 25 miles northwest of Astoria.

GRIFFICO, towing barge Griffson, Columbia river for Balboa, 25 miles north of Point Arens.

nolulu, 1828 miles from San Pedro 8 M. October 30.

MANOA, Henelulu for San Francisco
(037 miles from San Francisco, 8 P. M.,

1037 miles from San Francisco, 8 P. M., October 30.

WILHELMINA, San Francisco for Honomial, 1193 miles from San Francisco, 8 P. M., October 30.

WAHKEENA, San Pedro for San Francisco, 50 miles south of San Francisco, 50 miles south of San Francisco, 300 miles west of San Francisco, 301 miles south of San Francisco, 246 miles west of San Francisco, 246 miles south of San Francisco, 301 miles south of San Francisco, 301 miles from San Francisco, 302 miles from San Francisco, 37 LVAN ARROW, Taku Bar for San Francisco, 183 miles west of San Francisco, 31 miles south of Pt. Wells, 555 miles for Pt. Wells, 555 mile STANDARD 2. San Pedro for Eureka, 77

miles south of San Francisco.

CAPTAIN A. F. LUCAS, Latouche for San Pedro, 148 miles from San Pedro.

LANSING, Port San Luis for Kanopall.

198 miles from Kanopall.

DILWORTH, Point Wells for Richmond.

DILWORTH, Point Wells for Richmond,
195 miles from Richmond.
HEBER: Portland for Rotterdam, 1480
miles south of San Francisco.
MISKIANZA, San Pedro for Manila, 603
miles from San Pedro.
WEST CAJOOT, Honolulu for San Francisco, 135 miles west of San Francisco, 136 miles west of San Francisco.
W. F. HERRIN, Pobland for Port Costa
via Avon, 456 miles from Portland.
COLUMBIA, Yokohama for San Francisco, 1726 miles from San Francisco, WAWALONA, Portland for San Pedro.
537 miles south of Columbia river lightship.
JEPTHA, 277 miles from San Francisco
noon October 30. oon October 30. EASTERN MARINER, Yokohama for ancouver afid Scattle, 220 miles from Cape

Vancouver and Scattle,
Flattery,
E. D. KINGSLEY, Vancouver for San
Francisco, passing Flattery,
VICTORIA, Nome for Scattle, 400 miles
off Flattery, 8 P. M. Oct. 30.
CROSS KEYS, Vladivostok for Scattle,
708 miles from Scattle, 8 P. M. Oct. 30.
ANYOX, Ketchikan for Taccma, off
Point No Point.

Tides at Astoria Monday.

High. Low. 14:41 A. M. . . . 7.4 feet 10:25 A. M. . . . 3.3 feet 4:03 P. M. . . . 8.8 feet 11:21 P. M. . . 0.1 feet Report From Mouth of Columbia, NORTH HEAD, Oct. 31.—Condition of the sea at 5 P. M., smooth; wind north west, 4 miles.

TAG 13 CAUSES ARREST

Motorcyclist Asked to Explain Altered License Plate.

The fact that there is no motorcycle license number 13 last night brought Peter M. Osson of Beaverton into police headquarters on the charge of tampering with a license

Plainclothesmen Burdick and Shaffer of the automobile theft department were surprised to read the num-ber "R-13" on the rear plate of a passing motorcycle. Immediate in

of Point Arena.
WILLAMETTE, San Francisco for Grays
Harbor, 45 miles south of Grays Harbor.
LAS VEGAS, San Pedro, Auckland via nian. Main 7070, Automatic 560-95.

NATIONAL BANKE LESE DEVICES





THERE are tew first-class Stationers who do not carry some National Blank Books. A great many dealers carry National products exclusively. You are taking no chances when you buy blank books from a dealer who features Nationals, because back of his personal reliability is the guarantee of the largest blank book factory in the world.

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Promiscuous buying of Account Books results in loss of time, money and office efficiency. As Blank Books are the corneratones of business, intelligent care should be used in their selection. National Blank Books are uniformly sati factory. A set of Dr. & Cr. Posting Slips mailed tree from the factory to accountants.

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Blake, McFall Co., Kilham Sta. & Ptg. Co., Meler & Frank Co., J. K. Gill Co., Zan Bros., Olds, Wortman & King, D. O. Cunningham Co.

Vancouver, B. C.

General Obligation City of

Fourth largest city in the dominion and one of the coast's big seaports. Bonds due June, 1933. Rate 41/2%. Price 75.85—Yield 71/2

3-Year 6% General Obligation Gold Bonds Province of

3-Year 6% Gold Bonds. Province BRITISH ONTARIOCOLUMBIA Price 96.68 Yield 7.25% Price 96.55 Yield 7.30%

WE INVITE YOUR BANKING ACCOUNT

Lumbermens Trust Co. BROADWAY and OAK

Exempt From All Dominion Government Tax

Select Canadian Issues Yielding 7½ to 9%

Province of ONTARIO 6% General Obligation Bonds Price 96.68 Yield 7.25% Dated Oct. 1, 1920. Due Oct. 1 1923. Denomination \$1900.

Province of BRITISH COLUMBIA General Obligation Bonds Price 96.55 Yield 7.30% Dated Oct. 25, 1920, Due Oct. 25, 1923, Denominations \$500 and \$1900.

CITY OF EDMONTON

Province of Alberta 6% GENERAL OBLIGATION GOLD NOTES

Due September 1, 1922. Price 94.82-To Yield 9% Denominations \$100, \$500 and \$1000

Principal and semi-annual interest payable in U. S. Gold Coin in New York City and at the offices of Morris Brothers, Inc.

MORRIS BROTHERS, Inc.

Portland, Or. Morris Building, 309-11 Stark, Broadway 2151, Other Offices at Scattle, Tacoma, Wash., and San Francisco, Cal.

Telephone or Telegraph Orders at Our Expense

New Issue

We own and offer the unsold portion of

\$252,000 City of Casper

6% Bonds

DATED September 1, 1920

MATURE Serially Principal and semi-annual interest (March 1 and September 1), payable at the office of the City Treasurer, Casper, Wyo., or through the offices of Freeman Smith & Camp Co.

Denomination \$500

\$28,000 September 1, 1922 28,000 " 1923 28,000 " 1924 28,000 " 1925 \$28,000 September 1, 1927 28,000 " 1928 28,000 " 1929 28,000 " 1930

Legality approved by Teal Minor & Winfree, Portland, Oregon, Ex-npt from all federal income taxes. Legal investment for Oregon

Population, 1920 Census, 11,447

Price 97.50 and accrued inter- 6.35% to 7.51% as shown above.

SECOND FLOOR

NORTHWESTERN BANK BLDG.

7.25% 7.50%-

WE OWN AND OFFER

ONTARIO 3 YEAR 6% **GOLD BONDS**

AT 96.55 TO YIELD

7.25%

Province of

MANITOBA 10 YEAR 4%

Province of

AT 76.09 TO YIELD 7.50% Due June, 1930

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