

BANKING CONDITION IN HEALTHIER TONE

Price Readjustment Continues; Crop Prospects Good.

BUSINESS MEN CONFIDENT

Manager of Portland Branch of Federal Reserve Bank Says Situation Grows Better.

According to Frederick Greenwood, manager of the Portland branch of the federal reserve bank, conditions in the banking world in this country have steadily improved during the first quarter of 1921.

Lowering of the level of interest in the British market. "The expected cut in the bank rate has not materialized, a fact which is ascribed by some to the disturbed conditions growing out of the strike threat."

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E. H. Senech, vice-president of the Northwestern National bank, will leave today for Pinehurst, N. C., where he will attend the executive council meeting of the American Bankers association.

COMMITTEE IS NAMED

FIVE APPOINTED TO WORK FOR IRRIGATION PROJECT. Baker Citizens Pass Resolution to Raise \$10,000 to Aid Passage of Reclamation Bill.

BAKER, Or., April 24.—(Special.)—James H. Graham, W. J. Lachner, W. B. McCarthy, W. C. Caldwell and F. C. Vaughn were appointed by President James Panting of the Baker realty board to serve on the committee in the interest of the proposed lower Powder river irrigation project today at the board's weekly meeting.

At a meeting Monday night, 200 Baker county citizens passed a resolution to raise \$10,000 to aid in the passage of Senator McNary's reclamation bill now before congress, and to obtain favorable action of the United States reclamation service on the local project.

THREE ENGRAVINGS LAUDED

Jantzen Knitting Mills to Use Bathing Girls in Advertisements. Three engravings of bathing girls for use in eastern magazines in the advertising campaign of the Jantzen Knitting Mills have just been completed by The West Coast Engraving company of this city and have excited favorable comment from eastern exporters.

Doughnut Factory Begun.

HOOD RIVER, Or., April 24.—(Special.)—V. Williamson and B. E. Abeglen of Portland have leased quarters on Twelfth street, on the heights here, and are installing machinery for the manufacture of doughnuts.

HOUSES MAY HUNT LOG

HOQUIAM, Wash., April 24.—(Special.)—City officials, Secretary Mathias of the Hoquiam Commercial club and police and harbor authorities have been searching actively for a huge spruce log 18 feet in diameter and of undetermined length, which is the property of the club. It was donated to the club by the Wynoches Timber company some months ago after a large slab of it had been cut off for the Shriners to take to Portland for the annual convention.

MOCK CATTLE SALE HELD

PRIZES AWARDED AT WASHINGTON STATE COLLEGE.

All-Ag Club Is in Charge of Programme With 500 Students, Breeders and Stockmen There.

WASHINGTON STATE COLLEGE, Pullman, April 24.—(Special.)—The fifth annual mock sale and show was held here yesterday under the auspices of the All-Ag club, with 500 students, breeders and stockmen in attendance, the largest crowd ever gathered at any sale.

The show and sale were held in the animal husbandry pavilion instead of Rogers field, owing to the muddy condition of the field. At the showmanship contest this morning, first prizes were awarded as follows: Aberdeen Angus cattle, C. D. Swartz of Yakima; Hereford cattle, M. A. Eilensburg of Prescott; Shorthorn cattle, James Roberts of Pullman; Holstein cattle, C. E. Eberst of Bow; Jersey cattle, Edward Robertson of Olympia; Ayrshire cattle, A. E. Kellaway of Lapura, Idaho; hogs, Russell J. Elson of Greensburg; sheep, E. H. Mundy of Ellensburg; and horses, M. A. Alexander of Prescott.

Sweepstakes prize in showmanship of dairy cattle went to Arthur Kellaway of Lapura, Idaho. The judging contest, open only to underclassmen, went to Carl Anderson of Walla Walla, with L. E. Graham of Spokane second and M. A. Alexander of Prescott third.

In the student fitting contest, judged on the improvement made on animals in preparing them for show, the following first prizes were awarded: Shorthorns, Leonard G. Le Grant of Spokane; Aberdeen Angus, Harold Graham of Bothwell; Herefords, M. A. Alexander of Prescott; sheep, Ellison E. Mundy of Ellensburg; hogs, Luther R. Meyer of Outlook, and horses, Marvin Gross of Walla Walla.

EARLY APPLICATION NEEDED

Farmers Advised to Put on Fertilizer Soon After Plowing. Commercial fertilizers are best applied to land as soon after plowing as possible, reports the soils department of the Oregon Agricultural college experiment station.

"Where it is applied early," says the report, "the rains carry it into the soil, dissolving it and making it available for the plants. Many instances have been found where fertilizer was purchased and left in the barn through the entire season, being only in the way and of no use. Experiments have proved that late applications do not bring the returns that early applications do, but are better than none at all."

CHEESE PLANTS INSPECTED

Government Specialist Reports Quality Much Improved. An inspection of the Coos and Curry county cheese factories, owned by the Oregon Dairymen's By-Products Corporation, has just been completed by H. R. Lechry, dairy manufacturing specialist of the United States department of agriculture. Mr. Lechry declared that much progress had been made since his last visit to those factories during August of last year.

BROCCOLI SOWING DATE NEAR

Seeds Should Be Put in Rows 18 to 24 Inches Apart. Broccoli seed is usually sown the latter part of April or possibly the first week in May, according to instructions on the production of that vegetable sent out by the agricultural college experiment station.

Is This a Time to Buy Bonds

We believe that it is. The present period of readjustment affords the investor an opportunity to secure, at unusually low price levels, sound bonds of all types yielding from 6% to 8%.

G.E. MILLER & COMPANY GOVERNMENT MUNICIPAL CORPORATION BONDS

204-56 Northwestern Bank Building, PORTLAND, OREGON. Telephone Main 4193. Exempt as to 2% normal income tax. Legal investments for Savings Banks and Trust Funds.

School District 6% BONDS OF OREGON

Gilliam County, S. D. No. 25. Opt. serially, 1927-1941. Sherman County, S. D. No. 23. Due 1930-1933. Klamath County, S. D. No. 1. Due 1929-1931. Madras Union High S. D. No. 1. Due 1940—Opt. 1930.

Southern Idaho Land & Power Co.

Portland Office 1212 Gasco Bldg. PROVINCE OF BRITISH COLUMBIA 6% BONDS. Dated March, 1921—Due March, 1929.

Canada as a Purchaser

We have prepared a pamphlet which contains valuable information on Canada's resources and commerce. Those interested in the trade possibilities of this country or seeking fields for profitable investment will find the brochure of especial interest.

Province of British Columbia 6% General Obligation Gold Bonds. \$3,000,000.00. Dated April 25, 1921. Due April 25, 1926. Principal and semi-annual interest payable April 25 and October 25 in New York City in United States Gold Coin.

FINANCIAL STATEMENT. Assessed Valuation \$801,407,268.00. Total Funded Debt, including this issue 43,466,436.00. Population (Officially Estimated) 450,000.

British Columbia is the third in size of the Provinces of Canada, and has an area exceeding 227,200,000 acres. The natural resources of the Province make it one of the wealthiest in the Dominion, the natural forests alone covering an area of about 180,000,000 acres.

Price 93.84 to Net 7.50%. CARSTENS & EARLES, INCORPORATED. SEATTLE NATIONAL BANK. FERRIS & HARGROVE. JOHN E. PRICE & CO. HALSEY, STUART & CO.

City of Toppenish Wash. 7's at par. Hay 3,149. Grain 293. Fruit 110. Potatoes 846. Sugar 250. Livestock 256. Sugar Beets 700. Carloads, 5,604.

Yielding 7 3/4%. Municipal Bond Department. Commerce Mortgage Securities Co. Ground Floor Chamber of Commerce Bldg. 91 Third Street. Phone: Main 3067.

8% Safety High Yield. We offer the unsold portion of our own issue to yield 8%. Safety of Principal and certainty of interest guaranteed by 95 individual first mortgages on irrigated farms.

There are \$175,000 mortgages held by the Portland Trust Co. to secure \$150,000 bonds. Conservative loans. Bank recommendations.

Bonds Ready for Immediate Delivery at the Portland Trust Company. Exempt as to 2% normal income tax. Legal investments for Savings Banks and Trust Funds.

Denominations: \$100 \$500 \$1000. Ask Us for Circular. Southern Idaho Land & Power Co. Portland Office 1212 Gasco Bldg.

PROVINCE OF BRITISH COLUMBIA 6% BONDS. Dated March, 1921—Due March, 1929. Principal and Interest Payable in New York.

U.S. GOLD COIN. Price \$4.00 to yield 7 1/2%. H. E. WILLS CO. 316 U. S. BANK BLDG. Bldg. 1013, Portland.

Western Bond & Mortgage Co. Main 113. 80 Fourth St. Board of Trade Bldg. Ground Floor.

Pendleton, Or. The famous "Let 'er buck" city, and the wealthiest, per capita, in the Pacific Northwest. A limited issue of 10-Yr. 6% Imp. Bonds. Legal Investment for Oregon Savings Banks. INCOME TAX EXEMPT. Price 100, Yield 6%.

Goodyear Tire & Rubber Company. 1st Mortgage 8% Sinking Fund Bonds. Redeemable in Lots of \$750,000. Each Six Months, Starting Nov. 1, 1921. At 120 and Accrued Interest.

CLARK KENDALL & CO. INC. GOVERNMENT MUNICIPAL AND CORPORATION BONDS. FIFTH AND STARK STREETS - PORTLAND OREGON.

British Columbia 6% BONDS. Maturing October 25, 1923. Price: 96.09. Yielding 7 3/4%.

You Need This Investment Record Book. Send for It. Every investor should keep a complete and permanent record of every investment transaction and a full description of his holdings.

BLYTH, WITTER & Co. Yeon Bldg., PORTLAND. SEATTLE - SAN FRANCISCO - LOS ANGELES - NEW YORK.

MORTGAGE OFFERINGS 7%. \$1600-7% Farm Valuation \$4000. \$2000-7% Residence Valuation \$5000. \$2500-7% Residence Valuation \$6000.

AMONG CANADA'S BEST. Bonds secured by large municipalities now available at excellent yields. Due Yield. Province of Alberta 6's.....1923 7.75%.

Pacific Coast Mortgage Co. 319 Ry. Exchange Bldg. Main 675. WE WANT HENS and BROILERS. Top Prices—Quick Returns. C. M. HALL PRODUCE CO. 273-274 Gilliam Street, Portland, Or.

THE CANADIAN BANK OF COMMERCE. Portland Branch. Fourth and Stark Sta.