

STREET'S EASTERN BUSINESS

Industry in Big Centers to Show Improvement.

BANKERS TO SEE WEST

Enlarged Market for Coast Bonds Expected as Result of Inspection of Country.

With the coal strike settled, and the majority of the men who have been absent from work for months now back at work, business conditions throughout the eastern centers are bound to show an improvement, although it will take some time for the miners to bring the supply of coal to the level where the demands of all consumers can be satisfied.

Existing so retards business in the eastern manufacturing centers as a shortage of coal. While the men were away from work, business conditions throughout the eastern centers are bound to show an improvement, although it will take some time for the miners to bring the supply of coal to the level where the demands of all consumers can be satisfied.

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REGENT BONDS BOUGHT IN GOTHAM

\$5,000,000 in State Paper Taken at Record Price.

SALES ARE STIMULATED

Fall Investment Demand Gives New Life to Wall Street

NEW YORK, Sept. 20.—(By the Associated Press.)—Appearance of the usual fall investment demand provided stimulus to new bond offerings last week, which totalled \$21,400,000, as compared with \$15,100,000 the week before.

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PRICE HELD TOO LOW

CURTAINMENT IN PURCHASING POWER LOOMS.

Government Report for October Is Expected to Reduce Corn Crop Estimate.

CHICAGO, Sept. 20.—(By the Associated Press.)—The supply and demand situation in the grain trade, wheat, corn and soybeans, is expected to be irregular and depressed.

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Why Municipal Bonds Are Safest

MUNICIPAL Bonds are Better Bonds—they represent to a Community what Government bonds represent to the Country, an obligation of the people—all of the people in the municipality or district issuing them.

UNITED STATES MUNICIPAL BONDS

Table listing United States Municipal Bonds with columns for Name, Rate, Maturity, Price, and Yield.

CANADIAN MUNICIPAL BONDS

Table listing Canadian Municipal Bonds with columns for Name, Rate, Maturity, Price, and Yield.

MORRIS BROTHERS CORPORATION Government and Municipal Bonds MORRIS BUILDING Portland, Oregon 309-11 STARK ST. BROADWAY 2151

five sticker candidates to appear for the office of county assessor. They are H. S. Knapp of Raymond, M. H. Lench of Astoria, J. J. Johnson of South Bend, A. B. Leason of Naselle and Wayne Suomela of Ilwaco.

University of Idaho Arranges to Broadcast News. UNIVERSITY OF IDAHO, Moscow, Sept. 19.—(Special.)—Arrangements have been completed between the University of Idaho and a radio broadcasting concern here for broadcasting important university news to all parts of the state.

Idaho Representative Introduces Bill Into Lower House for Veterans' Benefit. THE OREGONIAN NEWS BUREAU, Washington, D. C., Sept. 19.—By the terms of a bill sponsored by Representative French of Idaho, American boys who served in the allied armies during the world war will be given the same preferred land settlement rights under the United States homestead laws as those accorded to the American soldier.

Ten 'Choice' Bonds for September Investment. Every Bond which we recommend has received the most careful and searching investigation of our organization. Such approval, once received, is official recognition of the fact that the bonds have behind them sufficient security to safeguard the investor and ample earnings for the payment of principal and interest.

There is nothing speculative about these bonds except as regards price of sterling exchange. It has been steadily advancing, and as it advances the value of these bonds increases. They now offer you— A YIELD OF OVER 8% and OPPORTUNITY TO PRACTICALLY DOUBLE YOUR INVESTED PRINCIPAL

United States of BRAZIL Sterling 5s of 1895—Den. £200 At the present time these bonds can be purchased at less than \$70 for each £200 bond. With sterling and bonds at par they would be worth \$72 each.

PRIMARY CONTEST HOT Few Democratic Candidates Enter Pacific County Race. SOUTH BEND, Wash., Sept. 19.—(Special.)—Old-time politicians declare that the present primary campaign in Pacific county is one of the hottest in many years.

Investments of Merit General Obligation Bonds of Northwestern Municipalities Payable From Taxes City of Portland 4 1/8s 1922-52 4.20%

Central Pacific 4% BONDS To Yield 5.25% BRAZIL GOVERNMENT 5% BONDS To Yield 8%

Portland Trust Company of Oregon Trust or Fiduciary Department Rental and Property Department Bond and Investment Department Mortgage Loan Department Insurance Department Safe Deposit Vaults Our 6% Mortgage Certificates are a prime investment

Portland Trust Company of Oregon SIXTH AND MORRISON Affiliated with The Northwestern National Bank



Are Municipal bond prices going higher?

In 1903, representative groups of municipal bonds yielded . . . 3.31% In 1910, the yield was 4.00% In 1920, the yield was 5.70% Today, we are offering strong municipal bonds to yield from 4.35% to 4.80%

The year 1920 was the peak of yield and the bottom of prices, a remarkable opportunity for investors. But municipal bonds today are still attractive in view of normal as expressed by 1903 and 1910 prices, AND TODAY TAX EXEMPT FEATURES MEAN MORE.

Save writing a letter for our list of strong municipal bonds yielding from 4.35% to 4.80% by placing your name and address here: Name Address

CYRUS PEIRCE & COMPANY 1002 Wilcox Bldg. PORTLAND Phone Bdwy. 5015 San Francisco Los Angeles Seattle Oakland San Diego San Jose Pasadena Fresno Stockton Sacramento Kureka

COUS D'ALENNE soldier saw active service for 1 1/2 years; was a member of the flying corps and was shot down in a duel with a German airplane, but was able to effect a successful landing back of the Canadian lines. He has recovered from his wounds and his citizenship has been restored to him.

Ten 'Choice' Bonds for September Investment

Table listing ten 'Choice' Bonds with columns for Name, Rate, Mat., and Yield.

Every Bond which we recommend has received the most careful and searching investigation of our organization. Such approval, once received, is official recognition of the fact that the bonds have behind them sufficient security to safeguard the investor and ample earnings for the payment of principal and interest.

Wire orders "collect" or phone Main 4195 for reservations or information. Your name and address below and a check opposite the security interested in, will bring full details.

Name Address

G. E. MILLER & COMPANY Portland Municipal Bonds Government Bonds Los Angeles Seattle San Francisco 2d Floor N. W. Bank Bldg., Portland. Phone Main 4195

890,000 FEET National Forest Timber for Sale

THE FIRST UNIT OF ONE OF THE LARGEST UNDEVELOPED TRACTS OF YELLOW PINE IN THE UNITED STATES. LOCATION AND AMOUNT.—All the merchantable dead timber standing or down and all the live timber marked or designated for cutting on an area embracing about 67,400 acres in the S. 20, 21 and 22 E. and Twp. 17 S., Ranges 29, 30 and 31 E., W. M. Sliver river drainage, Malheur National Forest, Oregon. Estimated to contain 890,000 feet B. M. more or less, of western yellow pine and 120,000,000 feet B. M. more or less, of Douglas fir, western larch, western hemlock, spruce and other species of timber. The cutting of other species than western yellow pine to be optional with the purchaser.