

PEACE SIGNATURE WILL BRING NEW ERA OF PROSPERITY

GREAT PROSPERITY IS PREDICTED AS A RESULT OF PEACE

Small Wars, By-Product of Huge Struggle, Can Easily Be Settled With Main Problem Over.

CREDIT IS VERY IMPORTANT

Europe Will Pay Eventually, and Until She Is Able to Do So, Her Faith Must Be Accepted.

New York, June 23.—Signature of the peace treaty by the German government has been looked forward to by business men in all parts of the world as the beginning of a new era of prosperity.

The public cry of protest on the part of Germany combined with the cessation of neutral exchanges and the activity of the allies on land and at sea and in the air have convinced everybody that the war is about to end officially.

It is not expected that central Europe will immediately bloom into prosperity, but the point is that it is seen in all parts and from now on nothing but improvement will be the order of the day.

Money movements and trade movements will now be natural and the world can reasonably look forward to a period of peace extending over several generations.

In the new business regime that is now to be inaugurated, money and credit become the first considerations.

The United States has a banking and currency system not equaled anywhere else in the world. If it is administered properly all businessmen are certain of getting funds at reasonable prices at all times.

The outrage of 15 per cent money which was committed on Monday of last week must not be forgotten. It is the duty of congress to investigate the administration of the federal reserve bank and to remove the persons responsible for what was done.

There being plenty of money and credit properly used the money for commodities becomes the next consideration.

Europe is physically uninjured except in the limited space where the battles were fought. The human wrecks are scattered all over the continent as are the financial ones, but Europeans as a physical proposition will quickly recover from the war.

These three things furnish an outlet for American goods for a long period of years.

CREDIT MUST BE GIVEN In connection with the sale of this material American manufacturers will have to trust the European purchasers and manufacturers throughout the world.

through which the financial risks will be distributed among all the investors and speculators of America.

Technically the stock market is in good condition because the 15 per cent money of last week shook out weak holders and frightened the strong ones.

Nearly every large bond sale in the West is attended by representatives from a dozen or more financial institutions, and sometimes by buyers from the extreme East.

The Lumbermen Trust Company buys and sells bonds not only through its Portland, San Francisco and Seattle offices, but also throughout the West.

Lumbermen Trust Company Lumbermen Bldg. Fifth and Stark Half Million in Capital—Hundred Thousand in Surplus

Thrift Is Just Efficiency

The average family income in Great Britain is \$1080, or \$236 per capita, yearly. Out of that income John Bull succeeded during the war, in teaching two members of every British family to save and invest in war bonds and stamps.

FINANCIER PREDICTS LIBERTY BONDS WILL BE SACRED TREASURE

In Years to Come They Will Be Looked Upon as Proof of Simon-Pure Americanism.

If you have sold your Liberty bonds or have made up your mind to do so, you will find food for thought in the following interview with Frank Allen, vice president of the Liberty Trust & Savings bank of Chicago.

"When all else is history and service flags are stored away, when home coming celebrations are mere memories, then the Liberty bond will come into its own and will become the most desirable possession of the true American."

The steady growth of Bandon, Or., and the increasing possibilities of the surrounding community in that district were outlined by F. J. Fahy, vice president of the Bank of Bandon, who spent the greater part of a week in Portland attending the bankers' convention.

"Lumbering and dairying are at present the principal products of the country which Bandon is situated. While this thriving little city did not participate in the profits of war industry work, such as construction of ships, etc., it has witnessed a steady growth."

"Why this bond that backed the boys over there, your boy and your neighbor's boy, should suffer the indignity of being regarded as a piece of junk is a common junk is beyond the comprehension of those accustomed to dealing in high class securities. The time will come when these bonds will be held at a premium, and then it will be found that most of them are owned by people who appreciate exceptionally good investments."

"There must be a purchase for every sale, and those disposing of their bonds should realize that some farsighted investor is taking advantage of their timidity and building up a fortune at their expense. The American people have an opportunity now to get back their faults by buying back those bonds that they sold, and then holding them until they mature. Every true American should possess, as their sacred duty, and as proof of their patriotism, all the bonds that their income will permit."

"An American without a Liberty bond is not altogether American, as it lacks somewhere, and must not complain if he or she be classed as un-American or foreign, or even a slacker. If you have so far forgotten the boys who fought for you as to sell your bond, hustle around to your local bank and redeem your Americanism by repurchasing at least one bond without further delay. Don't let the boys come home and find that you have broken faith with your government by peddling its promise to pay."

Banker Enjoys Farming Thomas A. Ryan, president of the Bank of Commerce of Oregon City, says he will put his own hands to the plow in the world for breaking down fences.

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FREE HANDLING OF BONDS IS PLAN OF CALIFORNIA BANK

System Adopted to Keep Within Reasonable Limits High Cost of Living, Says Banker.

SITUATION IS NOW REMEDIED

Rather Than Have People Dispose of Their Certificates at Prices of Market Loans Given.

With millions of the people in this country holding Liberty bonds to a total amount that staggers the imagination, a great problem has arisen. On depends the keeping down within reasonable limits of the high cost of living.

The honor of having produced one of the most successful plans to this end yet put into use, goes to San Francisco. Some time ago the Anglo-California Trust company of that city inaugurated this new device.

"A great many people have asked us how and why we decided to take call on Liberty bonds free of charge for the public," said Mr. Brigham, who has charge of that department in the bank.

"This man, ever mindful of the best interests of his people, came to us last fall and told us that a great many members of his church were selling their Liberty bonds at a loss, some by theft or fire. He asked us to find a remedy for this deplorable situation."

"The officials of our institution immediately decided to take call on Liberty bonds for the public, free of charge. We did not expect any financial gain from the program of safekeeping Liberty bonds for the public, free of charge."

"When people bring their bonds to the bank we issue a special pass book with a description of the bonds listed therein. The bank will not take any interest on the bond account. In other words, each Liberty bond depositor is automatically a savings depositor and these Liberty bond accounts are the beginnings of many worth while savings accounts."

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FOREIGN TRADE OPPORTUNITIES

For additional information on the opportunities listed below refer to the bureau of foreign and domestic commerce, Portland Chamber of Commerce, indicating references to the articles.

Potatoes Wanted in France—Potatoes and seeds are desired by a firm in France. It will undertake to introduce new varieties of plants, vegetables and forest crops. File 29642.

Grain Sack Machinery Wanted—The purchase of 10 machines for sewing grain sacks and two machines for cutting sack material is desired by a firm in Argentina. File 29645.

Logging Supplies Wanted—The purchase of supplies for logging and floating, all kinds of supplies for logging, stumps, wire rope, tree-felling machines, motors, stump pullers, and all necessary supplies to be used in forestry, is required by a company of sawmill owners. File 29646.

Mexico Wants Soap—Cheap laundry soap in quantity of 800 cases is desired by a man in Mexico. Quotations should be given for 100 cases in cash, or 30 days preferred. Invoice should show the gross and legal weight of each 10 boxes for customs brokers' use. File 29647.

Miscellaneous Opportunities—A number of foreign trade opportunities have been received without being accompanied by references to the articles. Names, addresses of inquirers, with the articles desired, can be obtained by applying to the bureau or its district and cooperative offices. File 29648.

Lumber for Italy—A lumber dealer in Italy desires to secure an agency for the sale of American lumber in that country. File 29649.

Foodstuffs Wanted—An agency is desired by a man in the Canary Islands for the sale of cereals, wheat flour, lard, bacon, ham, sweetmeats, textiles, lard, bacon, ham, sweet meats. File 29628.

Cheese Desired in Cuba—A man in Cuba desires to represent American cheese manufacturers and exporters. File 29628.

Belgium Wants Cattle Feed—Dried corn, alfalfa and other cattle feed in large quantities are desired by a merchant in Belgium. File 29614.

Extension of Stock Exchange Loans Is Cause of Criticism

The extension of stock exchange loans, which are now above \$1,000,000,000, is creating comment. That amount of loans is not abnormal, having been exceeded the first time in 1914.

"Unquestionably the banks, by concerted action, could find some way of checking the increase in the stock market. The increase in the stock market results from rapidly rising stock prices," says the Magazine of Wall Street.

When Ladd & Tilton celebrated their sixtieth anniversary the first part of this month they found that there were three men on the board who had been steady customers for the past 50 years, or more. In view of their faithfulness and patronization for that long period the stock market presented them with a gold souvenir in the form of a pencil, which has a suitable inscription engraved thereon.

Banker Is Pioneer J. M. Poorman, cashier of the Bank of Woodburn, is one of Oregon's pioneers and is very enthusiastic over the present good roads development of the state.

Antedating Henry A. G. Longshore, assistant cashier of the Northwestern National bank and delegate to the annual convention of the National Association Creditmen of Detroit, once knew a man according to the last issue of the Creditman, whose wife's sister married into a family who ran a garage on the very spot where Henry Ford got out and crawled under the original tin "liver."

Lawyer Elected Bank President New York, June 23.—Roger H. Williams, banker and lawyer, has been elected a vice president of the National Bank of Commerce in New York, retiring from the law firm of Williams, Glover & Washburn, of which he was head.

Seashore Attracts Vacationists Lansing Stout, vice president of the Hibernia Savings bank, took his family to Seaside and spent the week end at the beach.

Hughes Takes Vacation H. W. Hughes, assistant cashier of the Hibernia Savings bank, left Saturday for an extended trip through California, where he will spend the next 15 days enjoying his vacation.

WHEELER TO DELIVER ADDRESS AT EUGENE FOR SALVATION DRIVE

Noted Speaker Will Open Campaign to Be Carried On by Elks; \$9000 Quota Is Goal.

Eugene, June 23.—Dr. Charles T. Wheeler of Chicago, one of the country's foremost speakers, will deliver an address here this evening on "The Salvation Army versus Bolshevism."

The meeting will open the campaign in this county for the quota of \$9000. The Elks of all districts are putting forth every effort to put the drive over in short time. The little town of Mabel has planned a dance for Tuesday night, the proceeds to go to the fund.

Members of the local committee are to be guests at a banquet at the Hotel Osburn just before the meeting tonight.

OVERHEAD CROSSING CONCRETE WORK PRACTICALLY FINISHED Eugene, June 23.—The concrete work on the overhead crossing at Divide, where the Pacific highway crosses the Southern Pacific tracks, is practically finished, according to Hollis W. Libby, former surveyor of Lane county, who is now with the state engineering office.

The grading on either side of the crossing and the two approaches are as yet not begun. Mr. Libby states that the road between Walker and Cottage Grove is well under way. George Fyle, who has the contract for paving the road between here and Goshen, will begin actual operations soon.

GOODRICH IS CHAIRMAN OF SCHOOL BOARD FOR NEXT YEAR Eugene, June 23.—L. L. Goodrich, cashier of the First National bank of this city, has been elected chairman of the Eugene school board for the coming year. The reorganization taking place at the meeting of the board Friday night, W. W. Brown has taken the place of H. O. Bowen as a member of the board. Four new teachers were elected to positions in the Eugene schools.

Frank L. Grannis of Seattle was re-elected to the high school; Ruth Westfall, a graduate of the University of Oregon, will teach in the mathematics and science department of the high school; Nora Baird of Baker will teach in the Junior high school; Lida Garrett of Eugene will teach English in the high school.

GRANGERS' ASSOCIATION WILL PURCHASE MILL PROPERTIES Eugene, June 23.—The Eugene Grangers' Warehouse association at a meeting held Thursday voted to buy the defunct Eugene mill and elevator properties, now in the hands of the receiver. The farmers will make the purchase if the \$25,000 stock can be disposed of. The receiver has already taken up an option has been secured on the concern.

Missed Their A. M. Toot Havana, Ill. June 23.—(I. N. S.)—Closing down a large factory here and the subsequent discontinuance of the morning whistle calling the workmen to their labors interfered so much in the daily routine of the villagers they petitioned another concern to blow its whistle at the same time so that the citizens could get up in time in the morning.

Nearly all these transactions entail banking service of exchange or credit.

Foreign exchange is a technical and difficult study and requires expert attention.

Through information that we have at hand or can easily acquire from our excellent connections, we are in a position to give and obtain for you technical and credit data.

We are at the service of the public in this important component of a great and new business development.

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Kansas Courts Have Queer Nut to Crack

El Dorado, Kan., June 22.—(I. N. S.)—Is stealing electric current a violation of the Kansas larceny law? This is the question which must be decided before the Kansas Gas and Electric company can prosecute an El Dorado man for the alleged theft of a quantity of "jules" during the past six or eight months. The man is said to have moved last fall into a house which had formerly been connected with the company lines. Instead of asking the company to connect him up he is said to have made an arrangement of his own and appropriated the current. He is said to have dismantled the coupling in the daytime so people would not see it, and when evening came would adjust it up his house with the company wires.

Soldier Weds Wending Girl Eugene, June 23.—Cecil S. Hayes, who recently returned from France with Battery C, 65th artillery, and Juanita Epsch of Wending were married in the Methodist church here Saturday. Dr. J. W. Ford of Eugene, officiated and Rev. T. S. Mosher, assistant clerk and treasurer.

Denists Picnic Eugene, June 23.—The Lane county District Dental society held its annual picnic Saturday up the Row river. The picnickers motored to the grounds, taking fishing equipment and lunch.

Chicago to Have Largest Stadium

Chicago, June 23.—(I. N. S.)—This city in the near future will have the largest stadium in the world. This huge playground was assured recently when the South Park board unanimously voted to raise \$1,000,000 toward defraying the expense of the "largest stadium in the world" in Grant Park.

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America Outbuilds Britain in Shipping

London, June 23.—America had twice as much shipping under construction as Great Britain during the first quarter of 1919, according to Lloyd's latest register. The United States' total of 4,185,528 tons constituted about 75 per cent of the total construction outside the United Kingdom. Britain's figure was 2,254,846 tons.

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LIBERTY BONDS

We recommend the purchase of Liberty Bonds and are prepared to fill orders in any amount.

If you have Liberty Bonds to sell, we will buy them from you at highest prices, depending on New York market quotations received by wire daily.

Short Term CANADIAN MUNICIPAL BONDS to yield 6 1/2%

HEADQUARTERS for LIBERTY BONDS

We BUY and SELL any amount of New York quotations by wire every morning, interest included.

LIBERTY BONDS

ROBERTSON & EWING 207-S. W. BANK BUILDING

Overbeck & Cooke Co. DIRECT PRIVATE WIRES TO ALL EXCHANGES

J. B. Steinbach & Co. Stocks, Bonds, Cotton, Grain 201-23 Railway Exchange Building

Notice

To holders of United States Treasury Certificates of Indebtedness of Series V. G., Dated February 27, 1919, and Maturing July 29, 1919:

All United States Treasury Certificates of indebtedness of Series V. G., dated February 27, 1919, and maturing July 29, 1919, are hereby called for redemption on July 1, 1919, at par and accrued interest pursuant to the provision for such redemption contained in the certificates.

On July 1, 1919, interest on all Certificates of said series will cease to accrue. Holders of Certificates of said series shall nevertheless have the privilege of exchanging such Certificates on or before July 1, 1919, at par with an adjustment of accrued interest. For Treasury Certificates of Indebtedness of Series T 4, dated June 3, 1919, maturing September 15, 1919.

CARTER GLASS Secretary of the Treasury

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Government, Municipal and Corporation Bonds. Corner Fifth and Stark Streets.

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