14 ***





Washington-Idaho Water, Light & Power Company

tured by hte Orientals, according to in- recently conducted in this county through formation received in local shipping the medium of the Anti-Saloon league, is expressed in resolutions adopted by

The Japanese steamer Mitsuki Maru the Moral Improvement league of this arrived Friday at Portland direct from Kobe and immediately obtained a charcity. The league pledged its support to the court and to the officers of the ter for wheat, while the Hongosan Maru county and city in any attempts it might is reported at one of the northern ports, a charter having already been signed for a grain cargo to the United Kingdom, it is said.

dom, it is said. It is understood in shipping circles Take Trip to Settle that similar invasions have been made into American ocean trade routes by Japanese steamers, especially in the far

Today continued quiet along the water only a U. S. naval destroyer and a fish-

Road Bond Dispute Bankers Obligated riving and immediately tleing up, while riving and riving r and E. L. Parrott left this afternoon

ing schooner departed port. Union officials were considerably jubi-bant over the signing up of the Los Angeles S. S. Co. on the old wage basis. The steamer Yale of this firm will de-inst from Los Angeles Monday after-New York, May 14.—Eugene Meyer, Jr., nanaging director of the War Finance financial situation, the rise in the fedcorporation, speaking at a recent meet- eral reserve ratio and th lower r s for ing of the Bankers club of Brooklyn, call money. The reduction in prices by ed in that community over the proposed said : New York, May 14 .- (I. N. S.)-Althe U. S. Steel corporation is interfred Hayman, general manager of Charles Frohman, Inc., and director ssue. "There has been a decline without parpreted as a forerunner of others still to oin the service, permitting a sailing Very five days. Roy V. Crowder, gencome. The revival in the automobile in-dustry is encouraging chiefly as a dis-of Charles Frohman on the Lusitania, allel in the prices of all kinds of goods and commodities. Bank loans have steadily declined since the beginning of closure of the reserve buying power of died today from a complication of allthis year and reserves in some parts of High Price of Coal the public. ments. He was 57. Hayman produced the country are now building up to satis-factory figures, but, even with this im-provement in the banking situation, there many notable Broadway successes. Carstens & Earles are featuring their participation in the \$10,000,000 Libby, McNeill & Libby 7 per cent mortgage bonds. The bonds are dated May 1, Washington, May 14.-(L N. S.)-A is still a bill sponsored by Senator Frelinghuysen (R., N. J.), providing for encouragement. "It is is still a most serious condition in 1921, and mature May 1, 1931. The is-(R., N. J.), providing for encouragement. of seasonal production, shipment and marketing of coal as a management and today to determine in what direction he sue represents a closed first mortgage on assets totaling \$75,000,000. The bonds marketing of coal as a means of prewarketing of coal as a means of pre-venting high prices and shortages, was favorable reported to the senate today by the senate interstate commerce com-merchants who depend upon him for adcan properly and conservatively stimuare priced at 95.75 to net 7.60 per cent. A. L. Mills, president of the First National bank, is in Washington, where mittee. vice and for funds. If it is true, as I he will attend the quarterly meeting of believe, that stocks are abnormally the federal advisory council as the rep-San Francisco, 215 miles south of Cape salers and retailers, who a year ago resentative of the Twelfth federal re-serve district. W. L. Thompson, vice could not obtain enough goods at high Steamer El Lobo Victoria for San president of the bank, who has been in Francisco, 125 miles north of Cape Blanco. Steamer Henry S. Groves, Seattle for the East for the past two weeks, is expected to return the first of next week. Steamer Henry S. Groves, Seattle for remedy this situation. "I deem it to be a real obligation of the San Francisco, 47 miles west northwest of Yaquina head. The Ralph Schneeloch company last week purchased the \$100,000 issue of bankers of this country to cooperate with Clatsop county 6 per cent 10 year bonds. the government in working out a pro-gram by which the meaning of thrift may be brought home to every man. The bonds were issued to provide funds Report From Mouth of Columbia River North Head, May 14.—Condition of the sea at 5 p. m., smooth; wind northwest 10 miles. woman and child; and his should be for highway construction and are a gendone, in part, through the savings sys-tem of the United States government FORECASTS PORECASTS Portland and Vicinity-Sunday, partly cloudy; cooler; winds mostly westerly. Oregon-Sunday, fair south portion, cloudy ind threatening north portion; cooler in the in-terior west portion; moderate westerly winds. Washington-Sunday, showers; cooler except clour the court eral obligation of the county. The se-curity is issued in \$1000 denominations. and, in great part, through the stock and mutual savings banks." A. C. Keefhaver, formerly cashier of the Columbia State bank at White **Revival Is Coming** Salmon, has accepted the position as long the coast. cashier of the State Bank of Goldendale. OBSERVATIONS Fred A. Smith, who resigned the office of prosecuting attorney two years ago to become leashier of the State Bank of Goldendale, recently resigned the latter position and will retire from the banking Gradually, Without Wind. TATIONS State of Westher Precipita Pant 24 business. Keefhaver's place at the Columbia State bank at White Salmon "I do not look for a boom but for a will be filled by Harry Claterbos, for-merly the bookkeeper in the State Bank far-reaching improvement in general business conditions by next fall," says a of Goldendale. eading New York banker, whose views are held in highest regard all over the The Washington-Idaho Water, Light

any financial trouble in this country is

part of the year certain stocks have been climbing slowly upward with the inevitable reactions. Some stocks are up 20, 30 and 40 points from the low

tion in rediscount rates the prevailing rates have been higher than in other made gains but not in proportion to the districts. We have received no informa-tion as to whether there will be any shares of companies that have been able o report a distinct increase in business.

change in the rediscount rate in the San Francisco district."

To Cooperate in Program of Thrift

definitely over, but there are still many

"It must not be forgotten that in those

districts which have announced a reduc-

adjustments to be made.

strength of the market is simply a sign of returning prosperity. Since the early sold at prices to yield 7 per cent.

E. H. Geary, vice president of the Security Savings & Trust company, has evels of December. Other stocks have left for a two weeks' business trip to New York.

Edward M. Cookingham, president of the Ladd & Tilton bank, now in the The automobile and rubber tire business East, is expected to return to the city began to revive early in the spring and the early part of June. some stocks in this class are up 20 to 40

points or more. Some classes of busi-David R. Forgan, president of the National City, Bank of Chicago, was a Portland visitor Friday and Saturday. ness show no pronounced gains as yet, but when these lines begin to display signs of revival their securities will re-He was shown the sights of the city spond with advances similar to the by E. G. Crawford, vice president of shares of automobile, tire, woolen and the United States National bank. On other companies. account of the press of time the Co-

man Manager Died in New York

IMPROVEMENT

PROVINCIAL

SCHOOL

WATER

to yield

6% to 8.50%

Western Bond &

Mortgage Co.

Board of Trade Bldg. Ground Floor

Main 118

80 Fourth SL

The business outlook is somewhat lumbla river highway trip had to

May 1, 1921, and mature serially from May 1, 1926, to May 1, 1941. They were

arriving here Tuesday morning departing again that afternoon for South. This schedule will continue sumption

GERMANY AND U.S. BOUND TO COOPERATE, SAYS DR. CUNO New York, May 14 .- (I. N. S.)-"Germany and the United States are bound to cooperate with each other in the fue," said Dr. Wilhelm Cuno, former ector-general of the Hamburg-American line, on his arrival here today for an extended visit. Dr. Cuno said he expects to discus

with the Harriman shipping interests the practical working out of far-reaching ness agreements signed between ase interests and the Hamburg-Amerin line on his last visit to this country.

News of the Port Arrivals May 14

Artigas, American steamer, from Portland a, and way ports, general Col. E. L. Drake, American steamer, from

 Tides at Astoria Monday

 HIGH WATER
 LOW WATER

 9:05 p.m.....8.6 ft
 2:51 p.m....12 ft

 8:25 a.m.....7.0 ft
 2:46 a.m....2.0 ft

AT NEIGHBORING PORTS Astoria, May 14.—Arrived at 5 and left up 6:30 a. m., steamer Col. E. L. Drake, from in Francisco. Loft up at midnight, steamer

rtigas. San Francisco, May 14.—Arrived at 10 a.m. samer Effingham, from Antworp for Portland. Balbon, May 12.—Arrived, steamer Hanley, om Columbia river, for Naples, Ubristobal, May 12.—Arrived, steamer Orani, Christobal, May 12.—Arrived, steamer Orani, ram Portland, for United Kingdom. Sailed, teamer Statesman, for Liverpool, from Port-

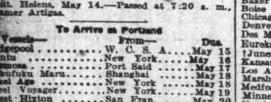
Si Helens, May 14.-Passed at 7:20 s. m.

Manner Artigas.	
To	Arrive as Portland Brom-Dus.
Hedgepool	WCSA Maria
	New York May 16 Port Said May 17
The state of the s	Shanghai Mean 10
SCERI ARE	New York May 18 New York May 18
A mat - Minthan	San Dans be do
Bearport	Puget Sound May 20 North China May 20
AND A CONTRACTOR	New York May 21 Hull May 21
CHILDER CITY	London
and the second se	Angelas Man Dia
a sine manne	New York May 24
	Rotterdam May 24 Orient
Montague	China, Japan.
Harry Luckasha	Manila May 30 h New York May 30
The liter	Vokohama Nr
Willfare	June 1
	A NATE YORK TOWN
Vemale_	Philadelphia Date.
CONTRACTOR OF THE OWNER	Philadelphia Man 17

L Drake. S. F. May 17 icia. West Coast May 18 raria N. China ports. May 19 Maru Orient May 19 t. Europe May 20 Europe May 20 Surope May 22 Yagar N. Y. Boston May 22 New York. F. May 22

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Radio reports from North Head give m. May 14:



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1 A. M. today. ; P. M. report preceding day.

1 A. M. today. 1 P. M. report preceding day. Local Data Portland, May 14.—Highest temperature, 75 degrees. Lowest temperature, 52 degrees. River hours, *0.5 ft. Total rainfall (5 p. m. to 5 p. m.). none. Total rainfall since Sept 1. 1920, 44.13 inches. Normal, rainfall since Sept 1, 1920, 8.11 inches. Sunrise, 5:40 a. m. 49 minutes. Possible sunshine, 12 hours, 55 minutes. Moonrise Sunday, 1:54 a.m. Barometer (reduced humidity: 5 a. m., 69 per cent; noon, 30 per 2 cent; 5 p. m., 31 per cent. 40

Range in Prices of Liberty Bonds and

Victory Notes During the Past Week OFFICIAL CLOSING PRICES Asi MaruColumbiaAsi MaruColumbiaAsi MaruColumbiaAsi MaruTerminal No. 2E. L. DrakeTerminal No. 2Liberty first 4s, 1932-47.87.54Asi MaruWillbridgePositions of VesselsLiberty first 4s, 1932-47.adio reports from North Head giveLiberty 2d 44s, 1932-47.position of the following vessels atLiberty third 44s, 1932.m. May 14:Victory 4%s, 1922-23.teamer Yosamilte, Port Gamble forVictory 3%s, 1922-23. Mon. Tues. Wed. Thurs. Fri. 88.60 88.60 87.60 87.20 87.70 87.32 90.62 87.34 97.76 97.76

country. "The fact is we are improving Power company 8 per cent first mortright now, but is through a rather unpleasant process of settling down on a solid foundation on which to build gage five-year gold notes is a new pubic utility security now being offered. later. Cheaper money may be expected in the near future.

"Before the summer is over war-time wages will have been pretty thoroughly readjusted, and building activity will soon HERRIN & RHODES, Inc be resumed. In the fall the new crops, which now show excellent promise and are being produced at comparatively low cost, will begin to come in, and the buy-MEMBERS CHICAGO BOARD OF TRADE. ing power of the farmers will be restored. Labor will be plentiful, liquidation will have been completed, 'frozen' credits thawed out, railway rates and wages readjusted, and, with the banking situation perfectly sound, the country should move

87.62 87.30 87.72 87.38 90.66 87.46 97.76 97.76

87.54 87.34 87.34 87.64 87.40 90.70 87.46 97.85 97.85

87.54 87.30 87.64 87.40 90.70

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Maturity-Est, 1926 and 1927 at 97.50, yield about 6.46% and 6.54%.

Port of Bay City, Or., 6's Maturity-May 1, 1928 to 1930, at 96.63 to 97.22, yield 6.50%.

Casper, Wyo., Improvement 6's

Marshland D. D., Columbia Co., Or., 6's Maturity—June 1, 1925 to 1927, at 96.23 to 97.27, yield 6.75%. Vernal City, Utah, Waterworks, 5 1/2 's Maturity-June 1, 1937, at 87.88, yield 6.75%.

High-Class Bonds

101, yield about 5.80%.

fakima Co., Wash., Road 6's

Portland; Or., Improvement 6's Maturity-Est. Sept. 1, 1927, at

Maturity-June 1, 1922, at 100, yield 6%.

Astoria, Or., Improvement 6's Maturity-Est. 1935 to 1940, at 99, yield about 6.07% to 6.09%.

Maturity-Est. Nov. 1, 1930, at 89.90, yield about 6.50%.

Vancouver, B. C., 4 ½ 's Maturity—Feb. 1, 1923, at 93.65, yield 8.55%.

Northern Pacific-Great Northern 6 1/2 's Maturity-July 1, 1936, at 96.50, yield about 6.875%,

Great Northern Rallway Co., Ser. A 7's Maturity—July 1, 1936, at 96.50, yield about 7.40%.

I. Dupont Denemours & Co. Gold Maturity-May 1, 1931, at 100, yield 71/2%.

Call or 'phone for details. TYPAT FREEMAN. BONDESSMITH

BROUND PLOOR CAMP

FIFTH AND STARE

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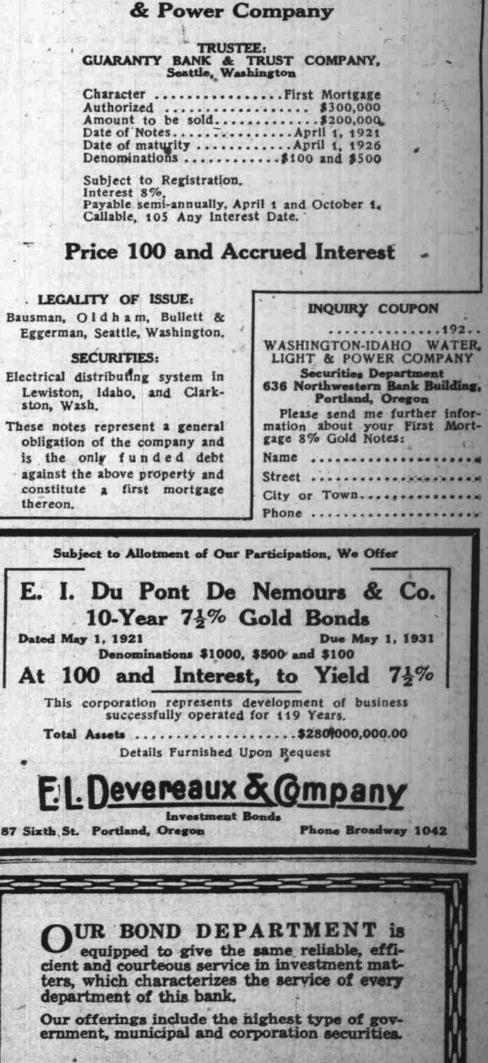
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