

TERMINAL NO. 1 TO BE SCENE OF GREAT ACTIVITY

More Than Half Dozen Vessels to Work Both in and Out Cargo There During Coming Week

Heavy business looms ahead for terminal No. 1 for the next week in handling both in and out cargo in the intercoastal business.

Before July 1, three of the Luckenbach liners will call at Portland. The Harry Luckenbach is scheduled for the fifteenth and she will be followed 10 days later by the steamship Lewis Luckenbach.

ADMIRAL EVANS LEAVES EUREKA FOR PORTLAND

The steamship Admiral Evans of the Admiral Line, which was forced to put into Eureka on account of engine trouble last Tuesday succeeded in getting away from the California city at 5 o'clock Saturday morning.

On the return trip, the Admiral Evans will sail at 9 o'clock Tuesday night from terminal No. 2. On this trip southbound she will proceed only as far as San Francisco.

DECLARE MARINE STRIKE ON SOUND HAS LOST ITS FORCE

Seattle, Wash., June 11.—(U. P.)—The marine strike does not exist as far as the port of Seattle is concerned was stated Saturday by local steamship operators.

Astoria Marine Notes

Astoria, Or., June 11.—The British squadron, comprised of the cruiser Agrippa and destroyers Patriot and Patriot, sailed at noon today for San Pedro.

Delayed Subchaser Arrived

Los Angeles, June 11.—(I. N. S.)—The United States submarine chaser No. 208, overdue at Mare Island for six days on a voyage from San Pedro, arrived at Mare Island today, according to a wireless to the signal bridge of the Pacific fleet at San Pedro late this afternoon.

News of the Port

Arrivals June 11: Charlie Watson, American motorship, from San Francisco; W. F. Herrin, American steamer, from Monterey; oil.

75 Poultry Raisers Tour Chicken Yards

Corvallis, June 11.—Seventy-five poultry raisers, including residents of Corvallis, Philomath, Alsea, Kings Valley and other parts of Benton county, went on an inspection tour Thursday to chicken ranches in this vicinity.

STEAMER GREYHOUND LOADING CATTLE

Method of handling cattle from the stockyards on North Portland harbor. The steamer Greyhound has been engaged to transport cattle from the Union Stockyards to points on the Columbia river.

Table with columns: Vessel, To, From, Date, Time.

Booming Permit in Columbia Slough Held Essential; Mr. Ayer Hopes for Adjustment.

The Eastern & Western Lumber company has no desire through its log booming permit on Columbia slough to retard the improvement of North Portland harbor, said W. B. Ayer, president of the company, Saturday.

Revocation of our permit is entirely unnecessary. Seven years ago when the first channel project in Oregon slough was adopted we induced the authorities to locate the channel at a distance from Hayden island and ourselves paid the additional cost incident to this location.

FORECASTS

Portland and vicinity—Sunday, fair and warmer; northwesterly winds.

OBSERVATIONS

Table with columns: Station, Max. Temp., Min. Temp., Wind, State of Sky.

LOCAL DATA

Portland, June 11.—High temperature, 70 degrees. Low temperature, 56 degrees. River stage, 1.2 feet. Total rainfall (5 p. m. to 5 p. m.), trace.

26 Surprised on Anniversary

Turner, June 11.—Mr. and Mrs. Charles A. Bear, residents of Turner vicinity for 19 years, were surprised by nearly 50 friends on their silver wedding anniversary, June 8. Hazel Bear, a daughter, was hostess.

FEATURING OF PAST WEEK

Editor New York Commentaries for the United States.

Range in Prices of Liberty Bonds and Victory Notes During the Past Week

Table with columns: Bond Name, Mon., Tues., Wed., Thurs., Fri., Sat.

SAME COMPANY WOULD NOT HALT HARBOR PROJECT

Business Barometer Ascending Slowly But Steadily

some time the theory was advanced that the premium to which American dollars had advanced was the outcome of buying a market for the dollar by the reparations commission.

BUSINESS TOPICS

The last 30 days have shown the wonderful absorbing power of the bond market in this country. The largest volume of bonds absorbed was the \$230,000,000 Northern Pacific-Great Northern joint 4 1/2 per cent loan.

METHODS ECONOMICAL

In nearly every section of the country there is a disposition to make up in volume of business any decrease in prices that has occurred.

LOANS ARE LIQUIDATED

Banks in many sections note the steady liquidation of commercial loans and in some sections the absorption of sound securities is cited as an excellent sign of financial recovery.

Trade with Central America is expanding

With the clipping scene in full swing in the West, prices have stabilized themselves to a large extent.

Among Portland bankers who attended the Eastern investment market.

Maynard Redmond, cashier of the State Bank of Portland, left Saturday for two weeks' outing in California.

Government Plan of Managing War Debt Wins Praise

San Francisco, June 11.—Financial experts of the country are again praising the government's offer of three-year 5 1/2 per cent United States treasury gold notes.

COLLAPSE OF STERLING

While unfilled orders in steel have decreased and many mills are closed or working part time, buying for repairs by the railroads is expected to increase demand materially before July 1.

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Insurance Savings Club Is Indorsed by Life Underwriters

The new Insurance Savings Club of the Lumbermen Trust company which was announced last week is proving very successful, according to L. H. Seagrave, cashier.

Chicago Trade Is on Upgrade

May Transactions Are Better Than April, but Still Below Those of a Year Ago.

By A. D. Welton

Special Correspondent of The Journal

Chicago, June 11.—There is much testimony and some evidence that business is better than it was in this section.

Market Development Indorsed by Bankers

Practical support to the plan of the organizers of the Foreign Trade Financing corporation to create adequate financial machinery under the federal reserve act, for the extension of American credits in the furtherance of American foreign trade, has been given by the Oregon Bankers' association.

Borrowing Pressure Relaxes; Investors Reap Rich Harvest

The pressure of borrowing is abating, most of the foreign governments and larger corporations having satisfied their requirements, and because of lower prices less money is needed to handle the nation's business.

City of Warsaw

5% MUNICIPAL BONDS \$198.50 Per 100,000 Marks

These coupon bonds with interest payable annually in New York and Warsaw are redeemable at par.

Auction Sale at Kelso Bank

Kelso, Wash., June 11.—The Kelso State Bank building and all bank property and equipment will be sold at public auction to the highest and best bidder Tuesday morning, June 14, at 10 o'clock, by T. H. Adams, special deputy receiver of the Kelso State bank.

Since the South African government began reforestation work, it has planted 70,731 acres of trees, most of them in the last 15 years.

H. E. WILLS COMPANY

316 U. S. Bank Bldg., Portland, Oregon

Republic of Uruguay

External Gold 5s of 1919

Coupon Bonds £20 Only

Interest payable quarterly, Jan., Apr., July and Oct., in U. S. gold coin in New York at \$4.85 per £ sterling.

Exempt from all present and future taxes and impositions in the Republic of Uruguay.

REDEMPTION: Principal payable in gold by the operation of a sinking fund of 1% of the amount of the bonds, payable by purchase if under par, or by drawings at par.

PRICE: \$61 PER £20 BOND

H. E. WILLS COMPANY

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Stocks, Bonds, Cotton, Grain, Etc.

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Established 1890

BROKERS

MEMBERS CHICAGO BOARD OF TRADE

Correspondents, E. F. HUTTON & Co. Members New York Stock Exchange.

LIBERTY AND VICTORY BONDS

BOUGHT AND SOLD

MAIN 262 and 264

391-S RAILWAY EXCH. BLDG.

\$10,000—Province of Alberta—6% Gold Bonds

Due May 1, 1923. Denomination \$1000

To Yield 8%

WESTERN BOND & MORTGAGE CO.

Ground Floor, Board of Trade Building

80 FOURTH ST.

Member FEDERAL RESERVE SYSTEM