

LUMBER AND LOGGING ACTIVITIES GAIN IN THE COLUMBIA RIVER DISTRICT WITH PRICES HOLDING WELL

LOGGING GAMING LEADS ISSUE IN THE DISTRICT

Steady Improvement of Operations Indicated; Prices Also Show Steadiness.

The logging situation in the Columbia river district continues to show steady improvement, although the amount of new orders for logs is showing a slight decrease. This is caused by the fact that outstanding orders have been filled at a few of the early camps...

1922 Convention of U. S. Bankers to Be The Most Important

That the 1922 convention of the American Bankers' association, to meet in New York in the first week of October, will be the most important financial event of the year...

Argentine Wheat Situation

Buenos Aires, May 20.—Weather conditions favorable for the growing for wheat. Early prospects are considered quite good.

Commonwealth Power Corporation 25-Year 6% Secured Gold Bonds. Dated May 15, 1922. Due May 15, 1947. Call at substantial premiums.

CLARK, KENDALL & Co., Inc. 295 STARK STREET PORTLAND, OREGON. We Own and Offer.

Western Bond & Mortgage Co. 80 Fourth St. Portland, Oregon. Telephone or Telegraph Orders Collect.

Oregon Municipal Bonds. WE OWN AND OFFER. City of Sherwood Water 6s. 1925-33 5.25%.

Pacific Power & Light Company. First Mortgage 5% Gold Bonds. Due August 1, 1930. to yield over 6%.

Amalgamated Sugar Company. First Mortgage 7% Gold Bonds. Due April 1, 1937. to yield 7%.

E. Devereaux & Company. INVESTMENT BONDS. 87 SIXTH STREET PORTLAND, OREGON. BROADWAY 1042.

WALL STREET STOCK QUOTATIONS

Table with columns: High, Low, Close, Change. Lists various stocks like Adams Express, Am. Bank Note, etc.

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Table with columns: High, Low, Close, Change. Lists various stocks like Am. Barium, Am. Calcium, etc.

GERMAN WAR BONDS DECREASED

War Loan Retirements Made in April Show Large Decrease From Month of March.

The government, during the month of April, retired war loans to the amount of \$58,464,950 compared with \$67,194,000 in March.

In the last two months the treasury has been buying larger amounts of the third Liberty Loan bonds...

On April 30 there were outstanding \$280,128,800 of Liberty 3 1/2% compared with \$285,694,800 on March 31.

The outlook for the consumption of American lumber in the near future is very bright. This condition is mostly due to the great depression in the building and furniture industries...

The annual and monthly statements which show that profits are not in increased sales or advanced prices...

Adoption of Metric System Urged. All large lumber dealers in Switzerland are unanimous in recommending the adoption of the metric measuring system...

Conditions Affecting Imports from America. Only very little lumber is imported directly from the United States...

Japanese Salmon Canning Industry. The salmon canning industry of Japan showed a steady improvement during 1921, according to the Japan Advertiser...

Varieties of American Wood Most in Demand. The varieties of American wood most in demand in the United States...

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Lamb Losses Heavy. Stockmen of Douglas, Wheeler and Wasco counties have suffered an average of 60 per cent loss...

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Bonds Reactionary In Week's Trading; Realizing Sales

"Bond prices during the last week were more of a reactionary nature than they were in the week ending May 15."

"The length to which the bond market will go to appreciate the level of 20 years' maturity is being illustrated by the fact that in 1921 the price of 20-year bonds was 100 cents..."

"Investors should realize that the market is not yet at the bottom. Consideration of the safety of the market and the fact that the price of 20-year bonds is 100 cents..."

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AMERICAN MERCHANTS DISCOVER TRADE IS NOT BOUGHT WITH HIGH PRICES

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MODERATE PRICES BRING BUSINESS

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