

ROSEBURG NEWS-REVIEW

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FEDERAL FARM BANKS.

There appears to be some confusion in the public mind regarding the exact provisions of the recent enactment to the federal farm loan act, the amendment known during its discussion as the Curtis-Nelson bill, notwithstanding both Senator Curtis and Representative A. P. Nelson fully explained the amendment when it was before congress, remarks an exchange. The following is a brief explanation of it:

The capital stock of the federal land banks is \$25,000,000. The original farm loan act authorized the secretary of the treasury, in his discretion, upon request of the federal farm loan board, to deposit for the temporary use of any federal land bank any money in the U. S. treasury not otherwise appropriated, provided that the aggregate of all sums so deposited with all the federal land banks should not exceed the sum of \$6,000,000. It required that the land banks in which such deposits were made should issue to the secretary of the treasury a certificate of indebtedness for the deposit, secured by farm loan bonds or other collateral satisfactory to the secretary, and bearing a rate of interest not in excess of the current rate charged for other government deposits.

The land banks took up these certificates of indebtedness and returned the deposits to the U. S. treasury as fast as they sold their bonds. With the proceeds of the bonds they made new loans until the funds were exhausted when they repeated the process. This amount of \$6,000,000 has been deposited with the land banks and paid back many times since the law was enacted. It is handled in exactly the same manner as the federal reserve banks which receive deposits from the treasury, upon which they pay interest.

The Curtis-Nelson amendment provides that in addition to this \$6,000,000, the secretary of the treasury may deposit with the farm banks, in his discretion, a sum not exceeding the difference between the capital stock of the farm banks (\$25,000,000) and \$50,000,000, until such time as the capital stock of the farm banks shall be \$50,000,000. Under the law with every loan made there must be a subscription to the capital stock of the bank equal to 5 per cent of the loan, so the capital stock of the farm banks is increased constantly at the rate of 5 per cent of their total loans.

To prevent the possibility of land banks needlessly calling for these deposits, the Curtis-Nelson amendment provides they must pay interest on these deposits of one-half of one per cent more than the rate of interest on the land bank bonds. This makes it desirable on the part of the banks to sell their bonds to get funds rather than use deposits of the U. S. treasury.

At the same time it enables the farm banks always to have access to \$56,000,000; their present capital stock of \$25,000,000, the difference between their capital stock and \$50,000,000, which at present is \$25,000,000, and the original provision of \$6,000,000. As fast as the capital stock is increased, the difference between it and \$50,000,000 will correspondingly decrease, and the U. S. treasury will be subject to correspondingly less deposits.

While this makes ample provision for funds for the farm banks it is also a good bargain for the government and the public taxpayer. Farm bank bonds now bear 5 per cent interest. As stated above, farm banks pay the U. S. treasury one-half of one per cent more for the use of the deposits than they pay for their bonds, or 5 1/2 per cent. This is a higher rate of interest than the government gets from other deposits.

We wish those fellows over at the county jail would behave themselves. No sooner is the Brumfield case relegated to the rear than an attempted jail delivery is staged. There is not supposed to be much doing around the courthouse until October 5. At that time we will expect a few sensational developments.

If you would admit frankly that you don't understand the situation and then ask questions until you did, instead of trying to give the impression that you are quick-witted when you are not, you wouldn't make many mistakes.

Roy Gardner still eludes the officers, but his "vacation" is due to end most any hour. Then the elusive criminal will have a period of solitary confinement in lieu of his few weeks' freedom.

"Fatty" Arbuckle is getting a line of advertising just now that will make him anything but popular among movie patrons. He'll have a hard time trying to come back.

Just because you believe something, doesn't settle the question. They used to believe the earth was flat and that the sun slid up every morning and down every night.

Hardly anybody deserves much prosperity. It hurts them much worse than poverty.

What every man knows is that men critics of women's clothes are lying.

Oil Drilling Machinery Unloaded at Oakland. This part of the country—Sutherland Star.

FRESH EASTERN oysters at the Roseburg Cafeteria. DAILY WEATHER REPORT. U. S. Weather Bureau, local office Roseburg, Oregon, 11 hours ending 9 P. M. Precipitation in inches and hundredths: Highest temperature today 77; lowest temperature last night 51; precipitation last 24 hours .00; total precipitation for month .00; normal precipitation for month .00; forecast to 4 P. M. for south-western Oregon: Tonight and Wednesday fair.

Yes

it's toasted, of course. To seal in the flavor—



The pump Mr. Arbuckle is probably getting a great deal more front-page publicity than he desires.

The obese gentleman may be an understudy of the well known local prisoner, for he refuses to be interviewed.

Now that the circus is coming we can all look forward to forgetting our troubles for at least one day.

We'll bet mother had some job fixing the dirt out of little Willie's ears for the first day of school.

We noticed an automobile coming down town this morning with a copy of the News-Review on the front of the radiator to keep the engine warm. That must have been a pretty hot edition.

The village bachelors are looking over the new school teachers for the fall term.

Judging from newspaper reports most of the hunters have bagged their limit of human beings.

When you see a girl going down the street nowadays you can't tell by the length of her skirts whether she is headed for kindergarten or high school.

One nice thing about winter is that a fellow don't have to have his hair cut so often.

Speaking of hard times, didn't you notice that the school kids can't hardly find a place to park their automobiles?

While the housewife is busy storing canned fruit in the attic, father is just as busy putting away his winter's supply in the cellar.

A man feels proud of himself when the first baby comes along. But he feels sorry for himself when the sixth baby comes along.

You can lead a horse to water. But you cannot make him drink. You can lead a sense to soda. The result's the same, I think.

Fatty Arbuckle probably feels as tho' he'd been slapped in the face with a custard pie.

With 50 gallons of loganberry wine stored in it, the old county jail is not such a dreary place after all.

Cable dispatches from Paris state that the dresses will be longer next year. Probably due to the unpopularity of the Leg of Nations.

Some women wait until they are on the wrong side of thirty before trying to get on the right side of men.

What cheerful liars some people are. A Portland dentist advertises dental work with "absolutely no pain."

It's about time to remove the screens from the windows and allow the flies a chance to get out.

ABSOLUTELY CORRECT. The girl endowed with tummy knees will never fear the stiffest breeze; but when a girl's knees are knobby she'd better shun the short-skirt hobby.

Etiquette hint: Don't wear tight trousers while lacing your shoes.

People who "listen in" on a telephone would probably steal pennies from a blind man.

LAFE PERKINS SEZ: "Lots of people lie when they say, 'Oh, what a pretty baby!'"

Douglas National Bank of Roseburg

Table with financial data for Douglas National Bank of Roseburg, No. 9423. Report of the condition of the bank at Roseburg, in the State of Oregon, at the close of business, September 9, 1921. RESOURCES: Loans and discounts, 754.90; Overdrafts unsecured, 754.90; U. S. Government securities owned, 25,000.00; Deposited to secure circulation (U. S. bonds par value), 84,896.00; All other United States government securities, 109,896.00; Total U. S. Government securities, 105,595.39; Other bonds, stocks, securities, etc., 24,000.00; Value of banking house, 1.00; Furniture and fixtures, 16,733.79; Other real estate owned other than banking house, 63,880.00; Lawful reserve with Federal Reserve Bank, 152,314.25; Cash in vault and amounts due from National Banks, 13,472.91; Checks on other banks in the same city or town as reporting bank (other than item 12), 2,934.96; Total of items 9, 10, 11, 12, 13, 168,722.22; Checks on banks located outside of city or town of reporting bank and other cash items, 2,069.17; Redemption fund with U. S. Treasurer and due from U. S. Treasurer, 1,250.00; Total, 1,026,991.88. LIABILITIES: Capital stock paid in, 100,000.00; Surplus fund, 30,000.00; Undivided profits, 19,841.43; Less current expenses, interest and taxes paid, 6,293.75; Circulating notes outstanding, 13,547.68; Net amount due to state banks, bankers, and trust companies in the United States, 56,287.21; Certified checks outstanding, 279.40; Cashier's checks on own bank outstanding, 1,428.98; Total of items 21, 22, 23, 24, and 25, 57,995.59; Demand deposits (other than bank deposits) subject to reserve, 559,065.77; Certificates of deposit due in less than 30 days (other than for money borrowed), 155,332.37; State, county or other municipal deposits secured by pledge of assets of this bank, 78,950.00; Total of demand deposits (other than bank deposits) subject to reserve, 793,348.14; Postal Savings Deposits, 5,500.47; Total of time deposits subject to reserve, 5,500.47; United States deposits (other than postal savings), 1,000.00; Other United States deposits, including deposits of U. S. disbursing officers, 1,000.00; Letters of Credit and Travelers' Checks sold for cash and outstanding, 1,000.00; Total, 1,026,991.88. State of Oregon, County of Douglas, ss: I, H. H. Stapleton, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. H. H. STAPLETON, Cashier. Subscribed and sworn to before me this 9th day of September, 1921. J. C. FULLERTON, Notary Public. Correct—Attest: J. H. Booth, H. Wollenberg, E. L. Farrort, Directors.

ment, his health being somewhat impaired. He formerly resided in the Elkton section of the county, but recently moved to Oakland.

Home From California Visit—Mrs. C. F. Harpster and daughter, Clarice, returned Saturday night from Sacramento, California, where they visited with Lloyd Harpster for several days. While there they attended the California state fair. They report a delightful time, except for the extremely hot weather.

There will be a social meeting of the Ladies' Auxiliary of the B. of L. P. & E. Friday night, September 16, in Maccabee hall.

FORESTRY OFFICIAL HERE—D. C. Ingram, grazing examiner of the U. S. Forest Service spent the day in Roseburg. He expects to make a trip of inspection over the North Umpqua district of the Umpqua forest. He will be accompanied on his trip by Ranger O. C. Houser.

HEINLINE Conservatory of Music and Art. Classes in Art, Voice, Violin, Piano, Harmony, Kindergarten and Dancing. It is important that all children of the Kindergarten and Dinning classes are ready to begin with the class Monday, September 13th. NEW CATALOG UPON REQUEST. Phone 299. Kohlhaagen Bldg.

TOOTH TROUBLES by H. R. NERBAS, D. D. S. The cause of all tooth troubles is the fermentation that takes place in the mouth. The microbes that secrete the powerful solvents that eat through your tooth structure can not be successfully combated unless you seek the advice of a dentist.

I USE PAINLESS METHODS REGULATE TEETH REPLACE TEETH SAME DAY I CURE PYORRHEA, Etc. Etc.

You have the benefit of my Experience, Efficiency and Reliability.

DR. NERBAS THE DENTIST PHONE 488 Room 9 MASONIC BUILDING.

The New Coats, Suits and Dresses. Will appeal to you from every point of view—Will you be one of the first to see them? Burchard's. Illustration of a woman in a dress.

NO ARBUCKLE PICTURES. Clarence Hill, manager of the Antlers and Majestic theaters of this city, today announced that his houses would not exhibit any "Fatty" Arbuckle films as a result of the serious charges facing the comedian. Mr. Hill had two of Arbuckle's best production booked to appear here within the next two weeks, but his dispatching a letter to the film company today stating that if cancellation is too late the pictures will be "laid on the shelf" here and others substituted.

COMMITTEE NAMED. A short meeting of the Realty Board was held last night and routine matters considered. A committee composed of W. A. Bogard and E. L. Giles was appointed to meet with the county court and request the court to urge the highway commission to complete the Roseburg-Coos Bay highway as quickly as possible.

FRESH EASTERN oysters at the Roseburg Cafeteria.

NEWLANDS RETURN FROM TRIP. Mr. and Mrs. J. O. Newland and son Morris returned the first of the week from a delightful auto tour of eastern Oregon. They were at Portland and Arlington and returned by the way of McKenzie Pass and Portland. At Doebushen they encountered a small celebration in the form of a roundup, which added greatly to the fun on their trip. They were away about a week, and say they enjoyed every minute of their outing.

CLASSIFIED COLUMN ALL NEW CLASSIFIED ADVERTISEMENTS WILL BE FOUND ON LAST PAGE UNDER HEADING "NEW TODAY."

WANTED. WANTED—Tureya, large or small. Phone 14-P-14. Boyer Bros. WANTED—Live stock for shipment. Farm Bureau Exchange. Phone 98. WANTED—Second hand apple box press. Charles A. Brand. WANTED TO RENT—Small unfurnished house. Box 326, City. WANTED—Woman cook on ranch during harvest call or write to Andrew News-Review. (IF YOU WANT TO BUY A 1-TON TRUCK at a bargain see Motor Shop Garage at once.) WANTED—A personal bond for \$500. Will pay surety Co. price. Best of references. Box 1222. MAN WANTED—To chop wood on shares, or will sell at 25c a tier. Phone 31-P-22. Box 1224. WANTED—Man to cut grub oak poles. Good timber, good ground, good price. Batch or board. 2 miles from Roseburg. Address A. H. News-Review. WANTED—Capable young man wants permanent delivery or store work, or both, in Douglas county, town or county, Oregon. Address: 325 Rose St., Klamath Falls, Oregon. WANTED—A single man with some capital to take half interest in sheep business on 160-acre farm. For full information call or write to Andrew Putler, Tiller, Oregon. ORCHARD HELP WANTED. WANTED—Experienced apple packers and sorters. Phone Pete Sinclair. Phone 31-P-22. WANTED—Fruit pickers. Would prefer woman and two or three children. Good home and beds furnished. Apply at once. A. T. Lawrence, 115 Cass Street, Phone 219. MISCELLANEOUS. TO EXCHANGE—One good Jersey cow for wood. 213 Rice St. STRAYED—Hay mare. Rothchild, Miller's Addition. LOST AND FOUND. LOST—Large canvas. Finder please phone 295-12. LOST—Waterman Ideal fountain pen, without cap. Finder please return to News-Review office. LOST—Starting crank for truck between Sutherland and Edonower, Monday. L. J. Goff, Sutherland. LOST—Light log chain, was lost between J. H. Short's and Tom Dixon's stock stables. Finder please return to Deer Creek Stables. Reward. LOST—Gray squirrel cape on highway 2 miles south of Myrtle Creek. Please return to A. R. Toel, Myrtle Creek, Oregon. FOUND—Book of addresses. Owner may have same by calling at this office and paying for adv. FOUND—Child's black coat. Owner may have same by calling at this office and paying for adv. FOUND—Small boy's coat. Owner may have same by calling at this office and paying for adv. LOST—Ladies' hand grip between Grants Pass and Roseburg. Contains two watches, family silver, and wearing apparel. Finder leave at News-Review office. FOR RENT. FOR RENT—Furnished apartments. 112 Broadway St. Phone 227-Y. FOR RENT—Housekeeping or bed-room. 224 Sheridan St.

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