

## Financing Increases, Says C. Young, Cashier

### Curry County Banker Points Out Soundness of Farm Financial Stand.

LD BEACH—Oregon agriculture is currently in a stronger financial position than it was at the end of World War I, according to C. H. Young, cashier of Curry County Bank, who has been elected by the Oregon Bankers Association as Curry county banker.

According to a national survey on the use of bank credit, made by the agricultural commission of the American Bankers Association, Oregon farmers in 1945 used only a fourth of the bank credit available to them from the 67 Oregon banks which make agricultural loans. During last year the banks of Oregon served 17,042, or 27% of the 64,268 Oregon farmers by making 35,694 agricultural loans totaling \$38,431,000. Of this volume, \$17,245,000 remained outstanding on Jan. 1, 1946. The amount had on that date, \$137,386,000 additional for agricultural loans if there had been a demand for such loans.

That the credit extended by the banks for their farm customers is a useful tool of agriculture is shown by a breakdown of these figures: last year 15,107 farmers procured farm production loans in an aggregate amount of \$3,000 and of this volume \$7,000 was outstanding on Jan. 1. Loans on crops in storage insured by the Commodity Corporation were made by banks to 3,100 farmers for a total of \$8,547,000, and of these \$4,500,000 remained outstanding at the beginning of the year. Farm real estate loans were made to 625 farmers for a total of \$2,910,000. The amount of long-term real estate paper, held by banks, was \$2,508,000 on Jan. 1, 1946.

The fact that Oregon farmers found it necessary to use only a small part of the bank credit available to them indicates that there is a far stronger financial position today than in any previous period of prosperity," Mr. Young said. "During the war farm incomes have been high and farmers have wisely used their earnings to pay down debt and accumulate savings in war bonds and bank accounts.

The high level of bank assets and the high degree of liquidity of the banks assure Oregon farmers ample bank credit in the future

to meet all of their needs. At the end of last year, Oregon country banks had an average of cash and United States government bonds equal to 81% of their deposits. By contrast, in 1919 country banks in this state had cash and government securities equal to 28% of deposits. This high ratio of liquidity is one of the most promising indications for the continued financial well-being of our farm community."

Providing bank credit to meet the needs of agriculture for constructive purposes is only one of the services being rendered by the banks to their farm customers, Mr. Young pointed out. Working with their state association and with the American Bankers Association agricultural commission, the banks have been promoting a program which will result in many benefits to the farm community.

"One immediate aim of this program," Mr. Young said, "is to prevent post-war inflation. The banks are encouraging their farm customers to continue to save through purchase of U. S. Saving Bonds, and to avoid going into debt to buy farm land at high prices. The average price of farm land in Oregon is now 79% above the 1940 level. This rise is approximately equal to the rise during World War I period of the boom peak in 1920. Bankers are watching this situation closely and are urging their customers to keep in safe financial positions. For the long term, the banks are encouraging farmers to engage in well-rounded and diversified farm production, and are placing particular emphasis on conservation of the productivity of the soil. Another part of this program is concerned with education of farm youth through sponsoring activities of 4-H clubs and Future Farmers."

Besides the \$17,245,000 of agricultural loans reported outstanding by Oregon banks at the beginning of 1946, the American Bankers Association survey reveals that banks in farming areas had as least \$137,386,000 available for additional loans to farmers if the demand existed.

Banks today are in a far stronger position than in any previous period of prosperity, and the survey indicates that country banks should be able to meet any shrinkage of deposits which might be expected to occur without curtailing their lending to farmers. The country banks studied have aggregate cash and government securities equal to 81% of their deposits. By contrast, in 1929, the country banks in Oregon had cash and United States securities equal to 28% of their deposits.

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## Suggestions For Growing Of Croft Lilies In N.W.

Continued From Page Six

will bring this temperature back up to 110 degrees, usually in a few minutes, but the one hour exposure should be counted from the time the temperature has been restored to 110 degrees.

### Bulb Mites

There is increasing evidence that bulb mites should be credited with being more of a factor in the production of lily bulbs than they have been. Certain types of root disintegration or decay have been traced to no other possible cause than the destructive activities of these mites. In turn, this seems to bring on a sort of premature ripening of the bulb. Heavy infestations seem to result in injury to the basal plate and scales. Fortunately, the hot-water-formalin treatment will destroy these mites; so will methyl-bromide fumigation (Breakey, E. P. *The Effect of Methyl-Bromide Fumigation on the Subsequent Development of the Croft Lily*. Journal of Economic Entomology, 37:377-279, 1944). Use a concentration of two pounds per 1000 cubic feet of fumigator space for an exposure of 2½ hours at 70 degrees Fahr. Fumigate the bulbs within two or three weeks after digging.

### Records

It is advisable for the grower to maintain a record book in which he records such items as planting dates, periods of frosts, dates of mulching, date of mulch removal, date of spring clean-out, date of side dressing with fertilizers, date of full bloom, harvest date, etc.

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## Labor Day Shortens Work Week Here

With practically all businesses closed Monday, Brookings seemed like a deserted place. Many labored in the lilies, while others divided the day between fishing and attending the fair at Crescent City.

The shortened week hampered the Pilot in obtaining its usual run of news, being robbed of the day, Monday, when the bulb of news is collected.

## Visited Cousins In Area

Mrs. Wallace Voy, and cousins, Mrs. Van Cello of Grand Coulee, Wash., and Mrs. Carlstedt of Edmonds, Wash., left last Wednesday

evening for a visit at Yakima, Wenatchee and Seattle, Wash. The ladies had visited the Voys for a few days last week. Thursday, Mr. and Mrs. Leslie Cody, who had been visiting at Seattle, arrived to visit his cousins, the Voys, only to find that they had evidently passed Mrs. Voy en route. The Codys remained until Friday before going on to San Francisco.

Mr. and Mrs. J. W. Richardson of Dayton were visitors, briefly, Saturday afternoon in Brookings, en route to the Bay area. Mr. Richardson, a realtor, at Newberg, was surprised at the productivity of the soil in this area. They visited a number of former Dayton residents, now in this area.

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