

NEW BANK RESERVE NEAR \$100,000,000

Actual Working Capital Under Law, However, May Be Only Half That Amount.

DEPOSITS SHOW INCREASE

National Institutions Demonstrated by Statement Made Under Call of March 4 to Be in Good Shape to Meet Change.

WASHINGTON, April 1.—The new Federal reserve banking system will start business with a total authorized capital of about \$100,000,000 for all reserve banks. This fact became apparent tonight when figures were made public from all National banks responding to the last call of the Comptroller of the Currency, made March 4.

The total capital and surplus of the 7294 National banks reporting, was given at about \$1,785,000,000. Under the reserve act each National bank must subscribe six per cent of its capital and surplus to the capital of the reserve bank in its district and six per cent of this total would be about \$100,000,000. There were only 7465 National banks who signified in the legal time their intention to enter the system, so that the total would be somewhat reduced, but the entrance into the system of state banks and trust companies will tend to offset this, and it is possible that with these institutions figured in the capital of all reserve banks will be near \$110,000,000.

Actual Amount May Be Half. The actual working capital of all the banks may reach only half this amount for the law provides mandatory descriptions of three-sixths of the total six per cent. The reserve board, the machine which will direct the system, however, is authorized to demand the payment of the other three-sixths.

The statement today shows National banks in excellent condition to meet the demands of the new law. Some observers were surprised by the fact that loans and discounts have increased instead of being curtailed. Loans and discounts on March 4, 1914, amounted to \$5,357,535,898, a gain over January 13, 1914, the time of the last call, of \$182,130,226.

Deposits Also Increase. The loans and discounts increase, taken together with the fact that individual deposits increased in the same period by more than \$200,000,000, is said to be the best indication that the National banks are in shape to meet the demands of the new system.

According to the statement, the resources and liabilities of the National banks are \$11,564,497,260; their capital stock is \$1,058,482,120 and their individual deposits \$6,111,225,347. Their reserves were put at \$1,547,592,375, an average of 20.63 per cent, and \$17,525,429 above the amount required by law. The cash in banks decreased since January 1914, about \$1,900,000, but increased over April, 1913, about \$80,000,000.

Ten new banks were authorized during March to begin business and since the currency act was signed there have been 184 applications for conversion into National banks or for entrance into the new system as state institutions.

SCHOOL PLAN DISCUSSED

Molalla Citizens to Be Asked for Bonds for Union Institution.

MOLALLA, Or., April 1.—(Special.)—An enthusiastic school meeting was held at the schoolhouse Monday night and the practicability of erecting a new schoolhouse at once was discussed. A vote was taken as to whether the district should be bonded or not and only two present voted against the proposition. The question of the class of school to be erected was taken up and by two-thirds majority vote it was decided to go before the district and ask that bonds not to exceed \$25,000 be issued and a concrete school building be erected.

BERRIES TO BE ADVERTISED

Eugene Logan Growers to Join Campaign of Valley Producers.

EUGENE, Or., April 1.—(Special.)—Eugene loganberry growers will participate in the plan proposed by the organized loganberry growers of the Willamette Valley, to conduct a systematic advertising campaign for this fruit throughout the East. A tax of 2 1/2 per cent upon the sale price of every pound of loganberries handled by the local fruitgrowers' Association, will be devoted to the advertising fund with which it is hoped to conduct a National-wide campaign. Lane County will produce approximately 250,000 pounds of berries this year.

MODEL WET LAW IS PLAN

Cornelius Will Vote on Saloon Question at Coming Election.

CORNELIUS, Or., April 1.—(Special.)—The question of certain licensing saloons in this city will come up at the regular annual election to be held here April 6. The new ordinance to be submitted is framed along the lines of the so-called "model liquor" ordinances. It provides for the closing of saloons at 10 P. M. for wide-open fronts, no side or back doors, etc. Last year Cornelius voted "dry," and there has been an agitation since to re-establish the saloons. A petition, signed by a majority of the city's voters, asking the Council to call a special election, was turned down last Summer.

ST. JOHNS TO CLEAN UP

Council Designates April 20 as Day to Dispose of Rubbish.

ST. JOHNS, Or., April 1.—(Special.)—The City Council in session last night designated April 20 as "clean-up" day in St. Johns. Each owner of property is expected to clean his premises of rubbish and leave it where the city's garbage team can gather it up.

Philadelphia-street property owners presented a petition for a dressing of the sidewalk on the present foundation on two blocks on Philadelphia street. The matter was referred to the City Engineer. The contract for laying Mohawk street from Central avenue to Fessenden street was awarded to J. Hahn for \$4227. The City Engineer was instructed to have all lots not now connected on Williams boulevard connected with the sewer before the hard-surface is laid. A resolution was passed for the improvement of River street from Dawson to Banks streets.

EMPLOYERS YIELD POINT

WASHINGTON APPRENTICESHIP PUZZLE NOW LEFT.

Minimum Wage Conference Unanimously Recommends \$10 a Week as Women Workers' Scale.

OLYMPIA, Wash., April 1.—(Special.)—Ten dollars a week was the minimum wage for girls over 18 years and women workers in mercantile establishments unanimously recommended by the minimum wage conference today, but the conference failed to agree on an apprenticeship question, passing that problem back to the Industrial Welfare Commission.

The Commission set April 13 as the date for final decision of this question, acceptance of the minimum wage recommended and fixing of a minimum for minors. Employees in the conference contended for an apprenticeship period of six months. Employers asked 18 months, but were willing to compromise on one year.

The contending factions were equally far apart on the question of proportion of apprentices to be allowed and their wages. When it became apparent that no agreement could be reached, the Commission decided to refer the matter to the Industrial Welfare Commission to settle apprenticeships.

SIREN DEAFENS, SHE SAYS

Ruth Hoffman Sues Railroad for \$10,019 for Loss of Hearing.

NORTH YAKIMA, Wash., April 1.—(Special.)—Claiming that the whistle on the rear platform of the observed car of the Shasta Limited emitted a loud and piercing blast in close proximity to her right ear as the train was backing into the Portland station on July 25, 1912, and that the unexpected noise caused concussion of the labyrinth and dislocation of the auditory centers and nuclei, Ruth C. Hoffman, who today filed suit in the Federal court here against the O. W. R. & N. Railroad Company for \$10,019 damages.

600 LOGGERS ON STRIKE

Employees of Representative Forestry's Company Quit Work.

SEATTLE, Wash., April 1.—Six hundred logging camp employees in the Gray's Harbor country, members of the International Timber Workers' Union, are on strike for restoration of the wages paid last Summer and Fall and which were 50 cents a day higher than the wages paid recently.

PAGEANT TO BE MAY DAY

Walla Walla Woman's Park Club to Replace Usual Festival.

WALLA WALLA, Wash., April 1.—(Special.)—Arrangements were completed today between the Woman's Park Club and Porter Garnett, of Berkeley, Cal., to present a two-day May day pageant instead of the usual festival this year.

NEW CENTRALIA CLUB ELECTS.

CENTRALIA, Wash., April 1.—(Special.)—At a meeting of the recently organized North End Improvement Club last night the following permanent officers were elected: A. R. Wilcox, president; P. G. Gilbert, first vice-president; L. A. Walter, second vice-president, and Frank Graves, secretary-treasurer. Next Monday a committee from the club will call in the Lewis County Commissioners relative to the construction of a new bridge over the Skookumchuck River at First street.

EIGHT-HOUR LAW PASSAGE CELEBRATED.

CENTRALIA, Wash., April 1.—(Special.)—The passage of the eight-hour law for miners was celebrated at Tono today with a big picnic. A holiday was declared in the coal mines, and the officers and employees of the Washington Union Coal Company joined in the celebration. A feature of the program was a safety first contest, in which the winning team will represent Tono at the state meet soon to be held at Seattle.

CENTRALIA TO GET NEW FACTORY.

CENTRALIA, April 1.—It was announced yesterday that James Churchill, owner of a glove factory in Centralia, is about to erect a new plant here that will give employment to 100 persons. The factory will be located at Maple and Pearl street and will be thoroughly modern in every detail. The City Commission granted Churchill permission to erect a temporary warehouse within the fire limits, pending the building of the new plant.

YALE STUDENT HELD

Night Assault on New Haven Citizen Traced After Months.

GREAT SURPRISE IS FELT

Son of Lewis Nixon, Prominent Shipbuilder and Successor to Croker at Head of Tammany, Confesses and Gives Bail.

NEW HAVEN, Conn., April 1.—Stanhope Wood Nixon, of New York City, a prominent junior in the Sheffield Scientific School at Yale, was arrested tonight charged with assaulting Edward M. Everett, chief engineer of the Southern New England Telephone Company, on October 22 last. Mr. Everett was walking home alone late at night when he was struck from behind with a club and knocked unconscious. It was thought the motive was robbery.

On the night of the assault there was a student outbreak, during which iron bolts were hurled through windows of homes of prominent residents. Detectives worked on the case since last Fall, but no definite clues were found until today, when it is said several of the iron bolts were found in Nixon's room.

Nixon confessed, according to the police. He is out on bonds of \$1500 for a hearing before the grand jury. Nixon's father is Lewis Nixon, a prominent member of Tammany Hall, who succeeded Richard Croker as head of that organization. He is widely known as a shipbuilder.

CHURCH WOMEN CONFERENCE

23D SESSION OF PRESBYTERIAL SOCIETY HELD IN ALBANY.

Nearly All Churches of Seven Counties of the Willamette Valley Are Represented.

ALBANY, Or., April 1.—(Special.)—With splendid programmes and a large attendance, the 23d annual meeting of the Willamette Presbyterian Society began in this city today for a two days session. This society is composed of the women's organizations of the Presbyterian Churches of Lane, Linn, Marion, Yamhill, Polk, Benton and Lincoln counties. Nearly all of the churches in the entire district are represented here.

The annual reports of the secretaries of the various departments of the society were presented as follows: Corresponding, Mrs. G. E. Bicknell; of Turner, literature, Mrs. J. H. Lewis, of Salem; mission study, Mrs. U. B. Bouley, of Albany; evangelization, Mrs. H. B. Armstrong, of McMinnville; box work, Mrs. C. H. Sedgwick, of Creswell; bands and Junior, Mrs. V. H. Hill, of Eugene; Westminister Guild, Mrs. J. Muhr, of Eugene; Y. P. S. C. E. Miss Gertrude Eakin, of Salem.

Mrs. M. H. Whitby, of Corvallis, recording secretary, and Mrs. J. H. Albert, of Salem, treasurer of the society, presented their annual reports. Interposed with the reports was a vocal solo by Miss Rachel Pears, of Albany.

A dramatic entertainment, featuring phases of missionary work, was rendered tonight. An organ solo by Miss Laura Taylor, Albany; a vocal solo by Ray Cleaver, Albany; and several violin selections by Mrs. Jane Reed, Corvallis, were features of the programme.

CITY AND RAILWAY TALK

SUPERINTENDENT BURKHALTER HAS POWWOW AT CORVALLIS.

College Town Wants Its Paving Problems Around Depot Solved Before Beginning Summer's Work.

CORVALLIS, Or., April 1.—(Special.)—F. I. Burkhalter, division superintendent of the Southern Pacific, came to Corvallis yesterday, at the invitation of the Corvallis City Council, and discussed with that body the question of street improvement adjacent to Southern Pacific and Corvallis & Eastern property. The city will do considerable paving during the coming Summer, including A and B streets, on diagonal to the other, and each terminating near the Southern Pacific freight depot.

The Southern Pacific Company has been asked to state its attitude relative to this paving. Superintendent Burkhalter asked that the matter be referred to the Railroad Commission, adding, however, that it is the policy of the Southern Pacific Company to be neutral in the matter, neither opposing nor favoring the joining of the streets. The company was also asked to replace the plank pavement and to bring all tracks to grade.

BROKERAGE CASE SETTLED

Opinion of Judge Gatens Reversed by Supreme Court.

SALEM, Or., April 1.—(Special.)—Mere introduction of a purchaser to an owner is not sufficient to bind the owner to pay the broker a commission should a sale be consummated, the supreme Court held today in reversing a decision by Circuit Judge Gatens rendered last July.

HALIBUT TO BE CAUGHT

TWO COMPANIES FORMED TO FISH BANKS OFF NEWPORT.

Several Other Concerns and Persons Have Boats Ready or Plan to Equip Them for Operations.

NEWPORT, Or., April 1.—(Special.)—The halibut industry on the newly discovered banks lying off Newport soon will be developed to the fullest extent. Two corporations are almost ready to commence catching fish. The Government Albatross will survey the banks this month and the fishing will take place immediately afterward.

M. M. Alden, of the Newport Ice plant, has formed a company which has raised \$40,000 to buy a fishing schooner, which will be equipped with six dories, the most popular in Tillamook, and D. P. Simons, a lumberman of Seattle, has investigated the industry and announced yesterday that they would have a schooner fishing on the banks in May. They are prepared to buy all the fish caught by the smaller fishing boats.

The Wacmesh Fish Company, of Newport, will have its boat in operation as soon as the bar is smooth enough to permit small vessels to go outside. There are several other boats, including the Fish, commanded by Captain DeBears, and the Pilgrim, commanded by Captain Colver, ready to fish now.

CEMETERY SOON REALITY

Vancouver Burial Ground Surveying Work is Begun.

VANCOUVER, Wash., April 1.—(Special.)—A cemetery for the city of Vancouver is becoming a reality. Surveying of the Adams tract, east of the city, and the city's extension of the Pacific Coast 5 1/2 acres in this tract. Ten acres will be cleared free of charge by Mr. Adams, who held the land in trust for a time. The remainder of the tract, 44 acres, is to be put into a city park for use of the city.

A committee has been appointed by the city to look over the tract and pick out the most suitable 10 acres for cemetery purposes. It is proposed to have a pipeline put in, striking the main of the city water supply, and have the water pumped from that level to a tank in the proposed cemetery.

DAIRIES BEING INSPECTED

Oregon Joins Washington in Clarke County Milk Probe.

VANCOUVER, Wash., April 1.—(Special.)—The dairies of Clarke County are being inspected by W. T. Bowman, State Dairy Inspector, assisted by Dr. Brown, local inspector. All dairies supplying milk and cream to Portland have been inspected, C. R. Davis, of Portland, employed by Oregon, assisting in this work.

FLOUR MILLS CHARTERED

Two Astoria Concerns File Articles With Large Capitalization.

ASTORIA, Or., April 1.—(Special.)—Articles of incorporation of the Astoria Flouring Mills Company were filed in the County Clerk's office this afternoon. The incorporators are: E. L. Smith, Edgar W. Smith and C. B. Sharp, of Albany, were also rendered.

200,000 PEOPLE USE INTERNAL BATH

The record of its cures and benefits reads like a revelation to those hitherto unacquainted with it. It is used by means of the "J. B. L. Cascade" (the only scientific appliance for this purpose).

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on this beautiful 10-room LAURELHURST home directly across the street from the old C. K. Henry home. Built by one of the highest-class builders in the city and finished in an elaborate and artistic manner. Everything in. Price \$8500, balance easy terms. Phone Main 1503, A 1515, Auto Service.

PAUL C. MURPHY, Vice-President and Sales Agent for Laurelhurst

The Addition of Beautiful Homes.

Stout. The capital stock is \$100,000, divided into shares of \$100 each and the object of the company is to operate flour mills in Astoria. Articles of incorporation of McGregor & Malone, Incorporated, were also filed today. The incorporators are: W. P. McGregor and W. F. O'Brien, of this city, and P. F. Malone, of Roseburg, Wash. The capital stock is \$15,000, and the object of the company is to operate logging camps.

ARMY DRILLS OUTDOORS

Colonel Young Issues Orders for Season's Work Four Times Weekly.

VANCOUVER BARRACKS, Wash., April 1.—(Special.)—Outdoor drilling season in the post began today in the post, Colonel George S. Young, post commander, having issued this order. Four times during the week drills will be held in the afternoon at 5:30 o'clock. Other forms of outdoor work also will begin tomorrow and continue through the Spring and Summer. This will include target practice, short practice marches out into the country from the post, building bridges and cooking meals in the field.

RIVER BARGE HAULS GRAIN

New Astoria Mills Ship Grain From Portland to Save Rail Rate.

ASTORIA, Or., April 1.—(Special.)—The first shipment of wheat, consisting of about 600 tons, arrived today for the Astoria Flouring Mills Company's new plant. On account of the railroad freight rates, this wheat was brought from Portland on a barge and on Friday a second shipment is to be brought by steamer from The Dalles. The new mill will be ready for operation soon after the middle of the present month.

Your Easter Suit Is Here, Sir!

All ready for you to slip into—the finest ready-made—service Clothes that America produces. A multitude of the smartest weaves and colorings. Men of every taste—in every walk of life—will find just the right suit in our immense showing.

Stein-Bloch Atterbury System R. B. Fashion Clothes

Why not drop in today, and try on a few of the new Spring Suits before our big mirror?

A veritable exposition of fine clothes at \$20, \$25, \$30 and upwards. Especially large selection at \$25.00.

Wonderful how a new Hat acts as a tonic to a man's attire! Our Hat Store is brimming over with everything that's new. Sole agency for Dunlap Hats \$5.00 Brewer Hats \$3.00

BEN SELLING LEADING CLOTHIER, Morrison, at Fourth.

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