

BANKS STAND WELL

Deposits in State Lower but Ample Reserve Is Held.

LOANS ATTEST LIBERALITY

Table Compiled by State Superintendent Compares Figures With Previous Statements Proving Accommodation Is Given.

SALEM, Oct. 3.—(Special).—With the average reserve largely in excess of requirements and a substantial increase of deposits subject to the banks of the state were in a satisfactory condition at the time of the last call, September 12, according to a statement made Friday by State Superintendent of Banks Sargent. Total deposits have materially decreased since June 30 because of withdrawals from savings departments, while bank investments have increased \$3,707,500. Mr. Sargent's statement says, in part: "On account of the recent consolidation of the Security Savings & Trust Company, of Portland, with the First National Bank, the combined statements of the National bank show a considerable increase in nearly all items, while the combined statements of the state banks show a corresponding decrease. For this reason a fair comparison cannot be made of the two statements separately."

"In view of Secretary McAdoo's recent statement to the effect that many banks throughout the country have been building up excessive reserves by refusing legitimate credits and charging exorbitant rates of interest, changes made in the combined statement since June 30 are of special interest."

Deposits Decrease \$1,200,000. "It will be noted that the loans, bonds and other securities have been increased \$3,707,500, while the total deposits have fallen off about \$1,200,000."

"A most peculiar condition shown by the statement is the fact that the individual deposits subject to check have increased, while the savings deposits have decreased. No other statement issued by this department has ever revealed this condition, the savings deposits generally showing a steady gain, and never decreasing without a corresponding increase in all other deposits. This is no doubt due to the withdrawal made by foreigners leaving for Europe to join the armies at war."

"Notwithstanding the fact that the cash on hand and due from banks has decreased \$3,800,000, the average reserve is still considerably in excess of requirements. The state banks, according to statements filed, could release \$1,500,000 and still maintain the legal reserves required by law. While this would seem to bear out Secretary McAdoo's charge that there is a tendency on the part of the banks to hoard their funds, generally speaking, I do not think that such is the case in this state."

"Showing Considered Satisfactory. "No doubt a few of our banks are subject to criticism inasmuch as they have a large reserve does not necessarily mean an excessive reserve, and one cannot judge from a statement as to whether or not a bank is justified in carrying a large reserve, or as to whether or not it is meeting the legitimate demands of its depositors. Conditions peculiar to the different localities must be considered as well as the conditions and circumstances connected with the business of each individual bank."

"Considering conditions in general, the Oregon banks make the most satisfactory showing at this time and are in an excellent position to meet all legitimate demands. The following statement of all banking institutions in the state, including 171 state banks, five trust companies and 86 National banks, at close of business September 12, 1914, compared with the last statement of June 30 and the corresponding statement of last year, August 2, 1913, has been compiled by the state banking department:

Table with columns: Resources, Change since August 2, 1914, and August 2, 1914. Rows include Loans and discounts, Overdrafts, United States bonds, National bank notes, Deposits due to banks, etc.

GERMANS RUN TO COVER

Details Told of Pursuit in Which Cruiser Is Damaged.

SEATTLE, Wash., Oct. 3.—The Blue Funnel liner Tallithy, in port from the Orient, brings details of the disabling of the German auxiliary cruiser Princess Alice by the British auxiliary cruiser Empress of Russia, formerly a Canadian Pacific liner, off the Philippines early in September, as already briefly stated. The German vessel was bound for Tsing-Tau and was reported to be carrying \$10,000,000 for the German officials there. She was sighted by the Empress and fled at once, pursued by the Britisher. The Empress carries four six-inch guns and six 4.7-inch guns. The Alice had eight six-inch guns. The Empress overhauled the German boat and a running fight followed.

The German boat lost the top of her smokestack and had her main mast cut off clean. The stern was torn away and several holes made in the hull. The Empress was unmarked. The German ship, to avoid capture or foundering, headed for the island of Cebu and ran on the beach. The British vessel did not follow inside the three-mile limit. The loss of life was not learned.

Ashland Prepares for Hobos. ASHLAND, Oct. 3.—(Special).—In view of the advent of cool weather, the city authorities will try a new task in connection with the hobo problem. Logs have been hauled to the Fourth street station, where tramps congregate, and the alternative will be to cut wood or freeze. A proposed rock-

W. G. MAC RAE MOVIE MAN

Newspaperman Takes Over Production in State of Feature Film.

BAKER, Or., Oct. 3.—(Special).—Will G. MacRae, for many years identified with journalism in the Pacific Northwest and especially in Portland, has yielded to the lure of the movies. Mr. MacRae today took over the production in Oregon of one of Jack London's feature stories. He arrived in Baker and arranged for a series of pre-

BUSINESSMAN IS ELECTED MAYOR OF LEBANON.

D. Carmiel. LEBANON, Or., Oct. 3.—(Special).—D. Carmiel recently was elected Mayor of Lebanon, and to serve until January 1, 1916, filling the unexpired term of the late Edward Zeising. Mr. Carmiel is a businessman of wide experience, and has shown his faith in Lebanon by investing heavily in property here since locating here three years ago.



For 15 years Mr. Carmiel was traveling salesman for a large dry goods firm. Tuesday afternoon, after which he will tour Oregon and ultimately will appear in Portland.

Cider Mill Draws Patrons From Far and Near.

Farmer North of Albany, Who Charges Nominally for Putting Apples Through Friction-Engine Press, Is Kept Busy.

ALBANY, Or., Oct. 3.—(Special).—Reminding one strongly of the early days, when the grist mills throughout the country operated only on stated occasions, when persons from all parts of the countryside flocked to the mill to have their grain ground, is the cider mill operated by C. R. Widmer, a farmer who resides two miles north of Albany. Tuesday of every week during the apple season is "grinding day." Every Tuesday one may see a long line of automobiles and vehicles of every kind heading toward the mill, loaded with big red apples. Patrons of the cider mill furnish their own apples, kegs and barrels for the cider. Farmer Widmer and his son, Chris, do the rest, making a small charge for manufacturing the beverage. After the apples have been dumped into the hopper and ground up the pulpy-looking substance is placed on trays covered with burlap. Five or six of these trays are placed on a dolly. The entire lot is then placed beneath a huge press operated by power furnished by a traction engine. From 40 to 60 tons pressure is used in pressing the juice from the crushed apples. Pure cider runs into large tubs, from which it is poured into kegs

THOSE WHO KNOW the Distinguishing Marks of Good Furniture, and Who Further Know the Generally Accepted Value of Such Furniture, Are Looking to This Closing-Out Sale

for their selections. It has been and will be the means of placing in the homes of Portland and elsewhere, many fine suites and pieces at prices that for their lowness are not likely to come in many a day. Every day lessens the range for selection that this intelligently chosen stock presents. You can depend upon the quality and authenticity of our furniture, and the fact that it's much lower than its former modest price

Fine Dining-Room Furniture in Suites and Odd Pieces Entered in This Sale—Not One Piece or Suite Excepted

Advertisement for furniture sale listing various dining room suites and pieces with prices. Includes items like \$445 Dining Suite for \$315, \$425 Dining Suite for \$297.50, \$788 Dining Suite for \$498, etc.

Homefurnishers!

—This Matter Regarding Interior Decoration and Drapery and Upholstery Work Should Be Given Your Earnest Consideration. It's to your advantage to know that our workshops are still in operation and that we are performing all special work connected with our drapery, decorative and upholstery departments in the same expert manner as heretofore.

Those Who Have Floors to Cover Cannot Fail to Be Interested in This Closing-Out Sale

Floor Coverings. Axminster—the \$1.80-yard grade, now, yard \$1.35. Jacquard Wilton—the \$2.50-yard grade, now, yard \$1.97 1/2. Wilton Velvet—the \$1.80-yard grade, now, yard \$1.45.

Genuine Navajo Rugs

Your Opportunity to Purchase One or More for Less Than Their Cost to Us. Sizes averaging about 3 ft. 4 in. by 5 feet, regularly priced at \$13.50, now for \$7.50.

Closing-Out Prices on Mattresses

Full Size Mattresses, Cotton Felt, Floss and Combination. Three-Quarter Size. \$22.50 now \$15.00. \$20.00 now \$14.00. \$12.50 now \$8.50.

Fifth and Stark J. G. Mack & Co. Fifth and Stark

JACK GRANT VICTOR

Dallas Baby Scores Highest at State Fair.

DORIS LEE GORDON WINS

Daughter of Portland Man Takes Girl-Baby First Prize, Scoring Fraction of Point Less Than Grant Child.

SALEM, Or., Oct. 3.—(Special).—

With an almost perfect score, Jack Grant, son of Mr. and Mrs. D. J. Grant, of Dallas, today was awarded a gold medal for being the finest baby entered in the eugenics contest at the State Fair. Doris Lee Gordon, daughter of I. J. Gordon, of Portland, won the girl baby first prize, scoring a fraction of a point less than the Grant child.

Boys' Score 99 or Less.

Boys, between 3 and 4 years—Jack Grant, of Dallas, score 99; first; Thomas Larkin Williams, son of Mr. and Mrs. P. L. Williams, Salem, 98.5; second; Howard Kavanagh Ragan, son of Mr. and Mrs. O. L. Ragan, Grants Pass, 97.5; third.

Lee Gordon, daughter of Mr. and Mrs. I. J. Gordon, 388 Eleventh street, Portland, 98.7; first; Muriel Victoria Gabriel, daughter of Mr. and Mrs. W. W. Gabriel, 883 Colonial avenue, Portland, 98.5; second; Grace Pelet, daughter of Mr. and Mrs. O. R. Pelet, Salem, 98, third.

Salem Baby Scores High.

Boys between 1 and 2 years—Malcolm Hubert Davis, son of Mr. and Mrs. W. H. Davis, of Salem, 98; first; William Gerard Gibson, son of Mr. and Mrs. V. L. Vincent, of Salem, 97.5; second; Frederick Jarrett McFarland, son of Mr. and Mrs. F. K. McFarland, Oswego, 97.2; third.

Girls between 2 and 3 years—Martha Louise Kumber, daughter of Mr. and Mrs. B. T. Kumber, Salem, 98; first; Milla Nell Mason, daughter of Mr. and Mrs. Clyde Mason, Seaside, 97.5; second; Francis Dorothy Haack, daughter of Mr. and Mrs. Frank Haack, of Marion County, 97, third.

Dr. Mary V. Madigan, who had charge of the contest, and O. M. Plummer, of Portland, who was instrumental in having the first eugenics exhibition at the State Fair, were enthusiastic over the success of the work. Both said interest had become so keen that few if any prizes would be offered next year.

"The mothers have learned," said Mr. Plummer, "that it is to the interest of themselves and their children that they be examined by such experts as we have had here. I have attended contests in various parts of the country, and I do not think I ever saw a finer lot of babies than those that were judged here this year."

Baker May Try Auto Streetcars.

BAKER, Or., Oct. 3.—(Special).—A movement is under way in Baker for the establishment of an auto-truck streetcar service to serve West Baker.

MANNING IMPROVED TABLE LAMP.

Advertisement for Manning Improved Table Lamp, showing a lamp and listing price \$6.50. Includes text: Burns 50 Hours to One Gallon of Gasoline. H. W. Manning L. and S. Co.

Elma Postmaster Resigns.

CENTRALIA, Wash., Oct. 3.—(Special).—Alexander Jolly, Postmaster at Elma, whose term would have expired December 15, has tendered his resignation to the Postoffice Department and will retire as soon as his successor is appointed.

Woman Gets Five Pheasants.

ALBANY, Or., Oct. 3.—(Special).—Mrs. Herman A. Hecker, wife of a prominent Albany stockman, has the distinction of being the only woman in Linn County, and probably in the state, that killed the full limit of China pheasants on the opening day of the season.

Bicycles are unpopular in Beirut, Syria.

Advertisement for a \$250 New Piano for \$97.20. Includes text: This \$250 New Piano Now \$97.20. All Others Equally Low.

FREE SAMPLES Coal Briquets

Advertisement for Pacific Coast Coal Co. Coal Briquets. Will Reduce Fuel Bills from 50 to 100 Per Cent. \$9 Per Ton. No clinkers, no screenings, no smell, absolutely clean.