

# BANK REPORT GIVEN BOARD

### Improved Conditions, Better Bond Market, Shown By Mr. Bramwell

## INTEREST RATES CUT

### Statement From Department Covers 287 Depositories in Oregon

Frank C. Bramwell, state superintendent of banks, Friday submitted to the state banking board a report showing the condition of the 287 banks in Oregon at the close of business on June 30 last.

Satisfactory conditions, reduction of interest rates in some of the central reserve cities and improvement in the bond market are noted in the report. Many bank charters have been applied for since January 1, but all but one have been denied.

In comparison with the report of June 30, 1920, loans and discounts have shown a decrease of more than \$32,500,000, says the report.

Other securities have been liquidated to the extent of \$2,500,000, or an aggregate liquidation of loans and securities in the approximate sum of \$35,000,000.

### Loans Cut Down

There has been a reduction of loans and discounts of about \$4,000,000 since the official call of April 23, 1921, and still the aggregate loans, discounts and securities, on June 30, 1921, were \$39,600,000 more than those reported June 20, 1917, and \$58,000,000 more than were shown by the official reports at the close of business June 28, 1918.

Aggregate resources of all banks show a decrease of \$51,000,000 compared with the reports on June 30, 1920. While this reduction shows a substantial decline, aggregate resources are \$86,000,000 more than they were on June 20, 1917, \$57,000,000 above those reported June 29, 1918, and \$13,000,000 greater than the resources reported June 30, 1919.

### Deposits Fall Off

"Demand deposits show a decrease of more than \$7,000,000 since April 23, 1921, while actual reserves have been maintained with a loss of \$3,500,000 and at the same time, rediscounts, bills

payable and certificates of deposits, representing borrowed money, have been liquidated approximately \$300,000.

"Deposits of all classes show a net reduction of \$49,722,831.17. There is included in this amount a decline in United States deposits and postal savings deposits of \$2,112,244.23.

"This condition indicates clearly that the liquidation of loans and other securities has been sufficient to meet the decline in deposits and at the same time substantially reduce obligations representing borrowed money, which has been necessary to provide funds for essential requirements.

"On June 30, 1920, rediscounts, bills payable and certificates of deposits issued for money borrowed aggregated \$19,418,262.28. On June 30, 1921, these obligations were \$16,437,414.82, or a decrease of approximately \$3,000,000.

### Savings Show Increase

"This represents the discharge of bank obligations in the approximate sum of \$3,000,000 which, together with the liquidation of loans and securities aggregating \$25,000,000, represents a liquidation of obligations in the aggregate sum of \$38,000,000 compared with a decline in deposits of approximately \$40,000,000 or a difference between the decline in deposits and the liquidation of loans, securities and obligations for borrowed money of only \$2,000,000.

"Savings deposits on June 30, 1921, were \$68,785,405.94. On June 30, 1920, they were \$57,073,208.28. June 20, 1917, savings deposits aggregated \$26,765,670.76.

"This shows an increase during the past year of \$11,712,097.66 and an increase over June 20, 1917, of more than \$32,000,000, or approximately 123 per cent during the five years' period.

"On June 30, 1921, the aggregate invested capital, surplus and undivided profits was \$35,597,925.28. On June 30, 1920, these investments represented \$34,765,914.95 and on June 20, 1917, they were \$29,737,804.12, showing an increase of invested capital during the five-year period of \$5,860,121.16, or approximately 20 per cent.

### Defective Flue Causes Loss of Farm Residence

STAYTON, Or., Aug. 6.—(Special to the Statesman)—Fire which destroyed the home of David Aegerter, six miles southeast of Stayton Wednesday evening originated from a defective flue, and was beyond control before discovered. The house which was a large frame building had but recently been fitted out with water system, and otherwise improved. Most of the furnishing was saved. Mr. Aegerter carried \$1000 insurance on the building.

# POTATO PEST IS UNDER FIRE

### State Authorities Take Steps for Immediate Eradication of Beetle

## STATE BOARD ACTING

### Colorado Bug Capable of Much Damage if Allowed to Live Here

On Friday, June 24 last, Fred Wright called at the horticultural board office at Portland, bringing specimens of Colorado potato beetle, stating that they were found on potato plants at Benedictine heights in Portland.

Immediately J. E. Stansbery, state fruit inspector, and Charles N. Walker, Multnomah county fruit inspector, went to the place where the Colorado potato beetles were found. Upon making a survey of the infested district they found that the Colorado potato beetle was confined to several patches of potatoes on nine city blocks located between the Willamette river on the south and the Southern Pacific car shops on the north and between Rhone street and Bush street on the east and west.

In making this survey it was ascertained that there were several small patches of potatoes in this area infested in 1920. As yet there is no positive information as to how this potato bug was introduced in this area.

Officials Are Alert. This matter was immediately taken up with the county commissioners of Multnomah county, who were alert to the seriousness of such a crop pest becoming established in Oregon, and the commissioners have co-operated with the horticultural board in every way to make it possible to conduct methods of exterminating the pest.

All the gardens, weeds and shrubs in the infested area were sprayed with arsenite of soda, which killed all the insects and vegetable growth. The potato patches where these bugs were found have been gone over every day since the spraying to pick up any potato bugs that might emerge from the ground after pupating. The men doing this work have found a number that have come out of the ground and started to feed upon the new shoots of potato vines. An extra

inspector has been employed to scout all the territory in that vicinity looking for any other infestation.

Early Killing Desirable. The purpose of this work is to exterminate the Colorado potato beetle this season while it is within such small confines and not to do it in any haphazard way.

The Colorado potato beetle is native of a strip of country that lies just east of the Rocky mountain range and includes eastern Colorado. In its native state the beetle lives upon the wild weeds and shrubs in the infested area were sprayed with arsenite of soda, which killed all the insects and vegetable growth. The potato patches where these bugs were found have been gone over every day since the spraying to pick up any potato bugs that might emerge from the ground after pupating. The men doing this work have found a number that have come out of the ground and started to feed upon the new shoots of potato vines. An extra

The developed beetle has wings and can fly, and thus has a better mode of transportation than by crawling.

### Co-Operation Needed.

The horticultural board requests all persons to report to it, who find feeding on potato vines any beetles which are oval in shape, about three-eighths of an inch in length and a trifle narrower than long, ground color being yellow and the wings marked by 10 black lines running lengthwise.

Such information will enable the inspectors to get quick action on any other infestation and probably save to the state of Oregon and its future generations many hundreds of thousands of dollars, which would be an added expense to the production of potatoes.

The office of the state board of horticulture is room 150, court house, Portland.



How do you like my hosiery? Miss Dorothy Jardon speaking, if you please. A member of the Chicago Grand Opera Company, who is going to spend her vacation in Europe. The photograph was taken on board the Olympic.

spot have returned here with an account of a vein 60 feet wide where free gold is freely seen. Until it is stripped, they declare, however, it is possible only to approximate the value and tonnage.

Other prospectors who visited the region following the report of the strike declare that a mineral body 40 feet wide and traced for 350 feet in length has been uncovered, throughout which free gold is heavily deposited. One prospector had two pounds of ore of which the gold content was estimated at not less than 2 per cent. (These samples are considered the richest ever brought here.)

Another strike, the exact location of which is vague, also has thrown Peace river into the throes of gold fever. The cause of the excitement was the recent arrival of a party who investigated a claim which furnished an old Indian trapper, about 70 miles northeast of here with a number of small nuggets.

EDMONTON, Alta., July 7.—A geological party has left Edmonton for the northwest territories to make a thorough examination of the structural formations of the north in the interest of a big syndicate representing British, Canadian, American and European capital.

The services of a topographer, surveyor and the necessary assistants to carry out a schedule of research work which has been mapped out have been secured, but no details are available regarding the destination of the party.

Dr. J. J. O'Neill, well known geologist, who recently returned to Canada from Burma, accompanied the party.

## MAY BE AMBASSADOR.

A new portrait of R. B. Creager, Brownsville, Texas, lawyer and a noted political leader, who has been prominently mentioned for an ambassadorship. It was he who seconded the nomination of Warren G. Harding for the Presidency.

Reports of ore bodies rich in gold content having been uncovered come from several sections, but the richest is reported at Elbow lake in the Athapapuskw lake mineral area and east of the famous Gordon dyke, discovered last summer. Elbow lake is about 200 miles northeast of The Pas. Mining men who have visited

## GOLD STRIKES IN MANITOBA

### Rush of Prospectors Temporarily Relieves Excitement Over Oil

THE PAS, Man., July 7.—Gold fever has temporarily displaced excitement here incident to the rush to the oil fields, and prospectors are leaving daily for the scene of the reported rich mineral strike.

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day's visit with friends in the Sound city. Hal Shelton, junior member of the firm of Balsiecer & Shelton, of Lyons, with his wife transacted business in Stayton Friday.

Mrs. Kenneth Thomas is enjoying a visit from her sister, Miss Ollie Braden, who came over from Aumsville Friday to stay over the week-end.

Mrs. Peter Burghart and several children of Shaw were shopping with Stayton merchants Friday.

Chris Giebler came into Stayton Friday from his farm in the hills east of Sublimity to do his harvest shopping.

Mrs. Edna Holder, who was one of the teachers in the Stayton school last year, came over from Salem Friday for a week-end visit at the farm home of G. M. Finley, near Stayton.

Miss June Kearns left Saturday morning for Seattle for a few

week's visit.

# A BEGINNER WHO IS WELL PLEASED WITH THE RETURNS FROM HIS POULTRY

### He Started in a Modest Way, But He May Land in the Class with the Big Breeders of the Country, if He Will Persist and Take the Hard Knocks as Well as the Successes Cheerfully.

(The following is a recent editorial article in the Northwest Poultry Journal, published from the Statesman building in Salem.)

During the course of every year we get many, very many, letters relating to personal experiences of subscribers with poultry, that could form the basis of some highly inspired poultry articles that should be of great interest to the beginners and to those who contemplate poultry production on either a small or a large scale.

The larger breeder has his plan and his efforts and success are always followed with keen interest and a greater hope for advancement. But, we can't all be great breeders with unlimited acres and thousands of birds, for circumstances help to form and to regulate the place and position in which we find ourselves, consequently the great majority of breeders are the so-called specialty or backyard-breeders, many of whom have some handicaps to overcome, but whose love and interest in standard-bred poultry scores one hundred points the year round.

Before us we have a letter of the kind above referred to from which we will copy below a few paragraphs as written, for the benefit of others. This is no unusual case, but is very similar to the experience of thousands of other breeders who have simply tried and who have made the best of their opportunities. Our readers writes in part, as follows:

"In the spring of 1920 I bought 49 Single Comb Black Minorca baby chicks, raised 36 of them of which 22 were pullets that grew well and at about six months of age were laying so regularly that from December 1, 1920, to June 1, 1921, they averaged a fraction over 13 eggs per day for the six months, which was doing extra fine in my opinion. I saved but the three best roosters and this spring bred from the best one mated to five of the best females and now have a choice flock of 68 youngsters hatched from 79 eggs set.

"These young are incubated hatched April 9, as I haven't the time or space to care for setting hens while I now have the advantage of having them all of the one age and size. Am giving them good care and they are doing nicely and show, I believe, improvement in quality. I will buy a cockerel later for new blood and improvement and I am now also aiming to show a few birds at our local show in December and will very likely also exhibit at a national show, for I wish to compare them with what the other fellows have. I am in love with fine stock

of all kinds and assure you that the few I can keep on very limited space must be of the best quality to be had.

"Several of my neighbors are showing interest in my chickens and they also often bring their friends in to see them with the result that I have sold over 100 eggs at 25 cents per egg for hatching and have ready sale for all spare cockerels and pullets at very satisfactory prices. This condition has given birth to the hope that some day I may be so located as to breed more extensively.

"Will write you again and hope I can report progress and some winnings. This season I expect to keep over at least 12 of the yearlings and about 30 of the pullets. Wish I could keep all of

them, as they afford me much pleasure and have paid so well, as my friends and neighbors have found out where they can always get those fine large and fresh white eggs."

For those who can and should keep poultry this letter affords cause for consideration. You read in it his interest and ambition along with complete satisfaction and we feel assured that whatever his regular business is, it is improved and benefited by his having poultry at his home which adds the finishing touch of contentment with home to his life.

## ANNOUNCEMENT

We wish to announce to the Salem public the opening of a first class Piano and Phonograph establishment in the "Basement Room" of the Masonic Building.

We will have a complete line of Sherman Clay Company's pianos at all times. Also phonographs and records.

You are cordially invited to call at any time for demonstration of the "Wonderful Duo Art Piano"—phonographs and records. Take either stairway or elevator. MOORE-DUNN Music Company. Mrs. H. Eckersley, local manager.

The Aurora cabinet has just signed. Somebody's got its goat.



## New Things in Ladies' NECKWEAR

Just arrived

Lace and Organdie Collars and Collar and Cuff sets. Vestings by the yard. These collars put just the proper finish to your jacket, sweater or dress and you'll find them very inexpensive.

Collars 65c, 75c and \$1.19

Our Prices Always the Lowest

# GALE & CO.

Commercial and Court Streets

## Portland Cloak & Suit Co.

(Old White Corner Building)

Salem's Greatest Women's Apparel Store

## Remarkable Sale of Waists and Blouses



Five hundred new and pretty Waists and Blouses, this season's models, including a manufacturer's sample line and three special groups just received direct from New York, purchased for this sale, also many pretty models selected from regular stock away below usual prices.

<b>Group 1—Blouses</b> \$2.75	<b>Group 2—Waists</b> \$3.75	<b>Group 3—Waists</b> \$4.75
Minonette and Tricolette Blouses, charming styles, colors and designs in tieback models. Made with round neck and short sleeves, sizes 34 to 46. Sale price, \$2.75	This group includes Pongees, Tricolette, Crepe de Chine, Georgette, Tulle silk, and Minonette waists and blouses, values up to \$5.50. Sale Price \$3.75	Remarkable values in Georgette, Crepe de Chine, Tricolette and Taffeta Silk waists, in new and pretty designs. Long and short sleeve models, round, square and V shape necks, values up to \$9.50. Sale price, \$4.75

## KHAKI OUTING TOGS

The ideal outfit for Misses' and Women's Outing Wear. Ours is conceded to be the largest and most complete stock of Misses' and Women's Outing Apparel in Salem. Everything needed for that trip, Suits, Coats, Dresses, Skirts, Shirts, Middies, Knee Breeches, Hats, Leggings, etc., away below actual values—

Khaki Suits, special.....\$4.75	Khaki Coveralls (sleeveless) special.....\$2.48
Khaki Coats, full length.....4.50	Khaki Dresses (one piece) special.....3.95
Khaki Short Coats, special.....2.98	Khaki Middies, all sizes, special.....2.50
Khaki Skirts, all sizes, special.....3.16	Khaki Breeches, full cut, special.....3.16
Khaki Coveralls, all sizes, special.....3.25	Khaki Outing Hats, special.....1.25

<b>SPORT SKIRTS</b> Great variety of Misses' and women's all wool Sport Skirts, plaid and stripes prevailing, \$9 to \$10.50. Sale price, \$6.95	<b>SWEATERS</b> Shetland Wool Knit Sweaters, various colors and designs; have them in all sizes; \$8 and \$5.50 values. Sale price, \$2.48	<b>BLOUSES \$1.95</b> Big lot Tricolette and Minonette Blouses, prevailing colors and sizes—\$3.75 values. Sale price \$1.95
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# Monday Will Be A BANNER DAY


## Caused By Many Happy And Surprising Reasons A LUCKY PURCHASE SALE

We announce the arrivals of many sensational and lucky purchases that was materialized by our buyers at the recent Wholesalers and Retail Buyers' convention that was held in Seattle, July 25 to 30.

Many Wonderful Lucky Purchases Are Now on Display

<b>High Grade Dress Voiles</b> An exceptional large lot of fine quality, dark colors, silk stripe dress Voiles, in many novel and colorful patterns; former value to \$1.25, now on sale 39c Yard	<b>Special Lot Fine Bathing Suits</b> In cotton and mercerized knit materials, for Ladies and Men; the new long skirts, and side laced leg for the Ladies'; trimmed in colors; values to \$2, on sale 98c	<b>Ladies' Fall Sport Sweaters</b> The new ones are just in and priced below their real value; the many new styles are here for your selection, the color effects are very pleasing and desirable, \$5.00 values on sale \$3.49
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47 inch Heavy Oil Cloth, 45c Value, on sale, per yard.....29c



## THE PEOPLE'S CASH STORE

SHOP WHERE THE CROWDS BUY

All articles advertised previously for Monday selling may be had at the low prices quoted. See yesterday's papers for the many low price offerings.