Stock Prices Weaken After See-Saw Movements Throughout Day

NEW YORK, Mar. 18 .- (AP) shifted between opposing factions with the Bears gaining the advantage in the last hour, when call money began to tighten.

Profit taking was heavy through out the session, particularly in the radio shares, the old stocks losing 49 points of 103-pound gain of last week, but operations for the advance aided by merger and stock splitup rumors, met with marked success in various sections of the list, particularly in the coppers, rubbers, railway and office equipment issues, and specialties.

Call Money Higher The expected stringency in call money this week, resulting from the sending of the income tax checks to the banks for payment, made its appearance with an increase in the rate from 7 to 8 per cent. Time money held firm, with practically none available under 8

The old radio shares fell back at one time below 100, but closed at 101. Victor . Talking machine, however, which is being consolidated with radio, mounted more than 24 points to a new top at

Baldwin locomotive soared 26 points to a new 1929 peak at 256. on rumors of a four-for-one split up and revival of reports that the Cutten-Fisher interests are planning to merge it with Westinghouse. Otis elevator, also mentioned in splitup rumors, shot up 15 points to a new high. Metals Show Strength

The non-ferrous metals were generally strong, national lead mounting about 10 points to a new top at 166, and Greene Canadean gaining new high ground with a jump of more than 5 points. Anaconda, Nevada, Miami and Kennecott also tallied new peaks, but reacted toward the close, U. S. Steel lost more than a point, but Youngstown sheet and tube and Follansbee both gained new high

Underwood Elliott Fisher sold up about 5 points to a new top. A Baker slew Riddle at the scene of trol, recommend him. J. B. Co similar gain in national cash register revived talk of a merger of Indian, charged with second dethese companies, but this was de-

NEW YORK, Mar. 18 .- (AP)-An executive meeting of the directors and paper committee of wants club Tuesday evening, the American Newspaper Publish- March 26, at an inter-club meeting ers association called to consider to be held in Portland according news print prices and contracts, to word received Monday by Ralph ended today without a public Cooley, president of the club here. statement of its result.

"The entire news print situation was fully discussed," said L. to advertise the convention here B. Palmer, general manager of the next August. Already special association, "and a statement will stunts are being arranged for the be prepared as soon as possible evening with the idea of providing and issued to members in the form

gests to the membership that con- meeting. tracts for a longer period than the current year be not entered into without serious consideration and study of the future of the newsprint market."

The purpose of the meeting, Mr. Palmer said, was to "consider conditions resulting from recent announcements by manufacturers of a price somewhat higher than had been expected in some quarters and the offering of five year contracts by one of the major pro-

NO. 36
Synopsis of the Annual Statement of the Bankers Life Company of Des Moines, in the State of Iowa, on the thirty-first day of December, 1928, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

CAPITAL
Amount of capital stock paid up, none.
INCOME
Total premium income for the year,
\$30,983,236.53.

\$30,983,236.53.

Interest, dividends and rents received during the year, \$5,203,033.61.

Income from other sources received during the year, \$1,341,945.41.

Total income, \$37,528,215.55.

INISURSEMENTS

Paid for losses, endowments, annuities and surrender values, \$12,512,996.90.

Dividends paid to policyholders during the year, \$3,510,200.81.

Dividends paid on capital stock during the year, none.

Commissions and relaries paid during the year, senses and fees paid during the year, \$4,858,956.85.

Taxes, licenses and fees paid during the year, \$771,724.04.

Amount of all other expenditures, \$1,-10,100.78.

Total expenditures, \$23,498,029.38.

ASSETS

Value of real estate owned (market value), \$3,157,036.10.
Value of stocks and bonds owned (market or amortized value), \$18,787,566.81.
Loans on mortgages and colluteral, etc..

Premium notes and policy loans, \$15,-

Cash in banks and on hand, \$1,488,-

lums, \$4,728,905.06.

Interest and rents due and accrued, \$2,804,157.92.

Other assets (net) less non-admitted assets minus \$658,132.07.

Total admitted assets, \$:18,419,417.04.

LIABILITYES

Nat reserves, \$103,105,120.50.

Gross claims for losses unpaid, \$1,125,698.00.

All other liabilities, \$2,555,517.20.

93.00.
All other liabilities, \$9,557,517.83.
Contingency Reserve, \$4,623,080.71.
Total liabilities, exclusive of capital ock of Nene-Mutual Co., \$118,410,-

BUSINESS IN OREGON
FOR THE YEAR FOR THE YEAR
Gross premiums received furing the
year, \$429.966.61.
Premiums and dividends returned during the year, \$39,771.52.
Losses paid during the year, \$115.477.
Name of company—Bankers Life Com-

Name of president—G. S. Nollen
Name of Secretary—B. N. Mills.
Statutory resident attorney for service

F. L. Emery.

Exact Authority of Higher Education Board to be Put **Up to Highest State Court**

PORTLAND, Ore. Mar. 18. -(AP)-The Portland Oregonian declared Sunday that a proposal tions made is that the bill repeals will be made to Governor Patter- the millage voted by the people son Wednesday by Frank J. Miller, member of the Normal school mills, which is the total of the instituted to determine the con- this the legislature placed the Control of the stock market stitutional points raised regarding millage within the six per cent shifted between opposing factions Senate Bill 192, or the Bell-limitation and if this is true, then in a most confusing manner today, Schulmerich measure which cre- little money will be left for the ated a board of higher education rest of the state activities, such to control the university, the State as the penitentiary, hospitals and

some of the contentions are cor- which is not permissable on a tax rect, it is within range of possi- measure. These are but several bility that a special session of the of a number of points raised. legislature may be called to untangle it. Friendly Suit Wanted

ed with a member of each of the finances, three boards of regents as plaintiffs. Although Governor Patterson and State Treasurer Kay are quoted as expressing belief that the millage for maintenance of the affect the six per cent limitation the college than the university. provisions, Mr. Miller says that a to 500, while the new shares sold ter into the courts to ascertain whom will be Earl Fisher, present which may botch up the financial valuations of utilities, another th and taxation program of the state. valuations of all other taxabl

PORTLAND, Ore., Mar. 18 .--(AP)-A confession of Blurton Baker, Klamath Indian charged with the murder of Bidwell Riddle on the Klamath reservation. was introduced in the court today in the process of Baker's trial. The government rested its

case late this afternoon. probably will take two days, will support of the republican coun attempt to prove that Riddle was commission of Marion. Freder struck down by Baker after he W. Skiff, long associated with had chased and endeavored to at- department store in Portland.

er admittedly had a quarrel. the fight and then hid his body. man, assessor of Jackson coun Perry John, another Klamath and a member of the property gree murder in connection with plenty of backing if he wants

40 Kiwanis Pairs Invited To Go To Portland Meeting tax relief commission the choice of many."

No less than 40 couples are expected to represent the Salem Ki-

Salem Kiwanians will have 30 minutes in the program in which an entertainment which will show the clubs of the state how well "Meanwhile the committee sug- | Salem is preparing for the summer

Six Per Cent Issue Cited "Among the various contenboard of regents, that a suit be present millages; that by doing college and three normal schools. other institutions: that the bill The Oregonian will say that if carries an emergency clause,

"The legislature intends to consolidate the schools under one board and have this board handle "Miller, a former senator and all the funds, but the bill is said for several years a member of the to have been so carelessly drawn public service commission, sug- that its constitutionality is in gests that a friendly suit be start- doubt as well as its effect on the

> Starr's Attitude Omitted "Friends of the Oregon State ollege are quite content with the directorate as it stands, as at least six of the nine directors are

"Already there is a scramble cloud has been raised over the for appointment on the full-time best procedure is to take the mat- to be three commissions, one of what's what. If the courts are tax commissioner. The daties of not appealed to now, someone in the three commissioners are specithe future may inaugurate a suit fied in the law; one is to handle property, and the third is the f nancial officer. Governor Patte son would appoint John H. Cark the commission if Cark would accept, but there are to good reasons which make su appointment impossible. The fir is that Carkin doesn't want place, as his law practice pays h better, and the second is that is prohibited from holding an fice which, as a member of legislature, he created.

Ben West Is Applicant
"Several county assessors active applicants for a place the commission. A. A. Anderso of Deschutes, has his hat in ring, and Ben F. West, former Testimony of the defense, which sessor of Marion county, has tack Mrs. Baker. Riddle and Bak-er admittedly had a guarrel. the choice of a number of Po-landers who are circularizing The government contended that members of the state board of co nied by Underwood officials. It was stated that Underwood's earnings are running at the rate of about \$10 a share this year. Burroughs adding machine also reached new high ground.

gree murder in connection with the killing of William Ward, white, at Chiloquin February 7, was brought into court today but the trial was set for Thursday. The murder, it is alleged, occurred following a "drinking bout."

gree murder in connection with the wants in position. Hiram U. Welch, a sessor of Multnomah, is also the trial was set for Thursday. The murder, it is alleged, occurred following a "drinking bout." Oregon, is being mentioned, it is not known whether he wou accept. Charles V. Galloway, for mer state tax commissioner, ne in the banking business in Portland, a member of the propertytax relief commission, would be

tri-motored ships will be used.

Famed Old Hotel Razed by Blaze; Insurance Lacked Prints Cartons

VANCOUVER, Wash., Mar. 18. -(AP)-Fire Saturday destroyed turbed by the law and does not supposed to incline more toward the St. Francis hotel, the oldest White, bu. hostelry in Vancouver, which is the oldest town in Washington. The fire started about 10:30 Bell-Schulmerich bill and that the state tax commission. There are from an unknown cause on the second floor and spread rapidly.

Salem Markets

Jonathans Spitzenberg Oregon Reds, Hood River Yellow Newtowns Bananas, lb. Pates— California, crate Dromedary, 36, 10-os. pkgs im he of- Che Grapefruit, Aris. case Grapefruit, Aris. case Florids, case 4.256 Comb honey, new crop 4.75 Lemons, Cal. Oranges, Navels— 100's 126's 176's 150's 150's 216's 2252's 288's 284's 344's Vegetables (Wholesale Quotations) Seed Potatoes— Early Rore, lb.	5.50 6.50 4.50 4.50 6.25 6.25 6.25 6.25 6.25 6.25 6.25 6.25
Yellow Newtowns Bananas, lb. Pates California, crate Dromedary, 36, 10-os. pkgs im he Cone's Pitted, case Grapefruit, Ariz. case Florids, case Comb honey, new crop 4.75 Lemons, Cal. Oranges, Navels 176's 150's 176's 150's 176's 200's 216's 225's 288's athe as- the as- the Seed Potatoes Florides	5.50 6.50 4.50 4.50 6.25 6.25 6.25 6.25 6.25 6.25 6.25 6.25
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Banana	04
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in Banans	04
in Hubbard, lb	04 04
In to Hubbard, lb. Marblehead Carrots, local, sack, lb. California, crate parsnips in Rutabagas Cauliflower, Calif. crate Cauliflower, Calif. crate Bunched veretables, per #605, but	04 04 03 3.75 04 17 03 1.85
In to Hubbard, lb. Marblehead Carrots, local, sack, lb. California, crate parsnips in Rutabagas Cauliflower, Calif. crate Bunched vegetables, per dos. but Carrots	04 04 03 3.75 04 17 03 1.85 nches-
In to Hubbard, lb. Marblehead Carrots, local, sack, lb. California, crate parsnips in Rutabagas Cauliflower, Calif. crate Cauliflower, Calif. crate Bunched veretables, per #605, but	04 04 03

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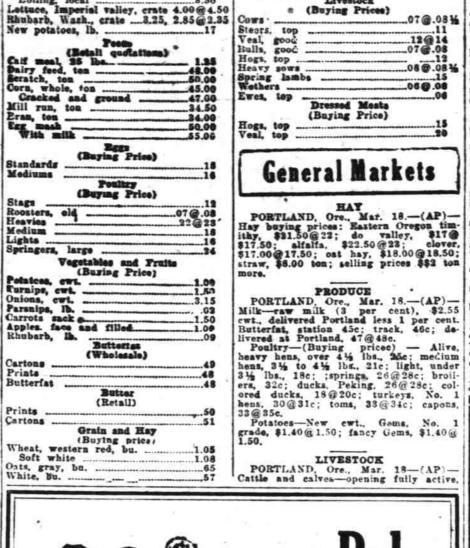
(AP)—Lieutenant Jack Rose of the Mamer Flying service, Spokane, announced today that an air passenger and express service between Portland and Spokane will be started within the next two

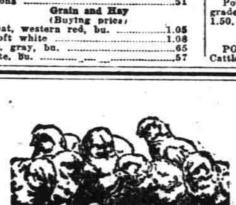
Two planes will be placed in service, he said, making the trip in two hours and forty-five min- Stags utes. The fare will approximate the regular railroad fare plus Pullman charges. At first single motored planes will be used, he said, but if business increases two new An office of the Mamer concern will be opened here in the next two weeks, Rose said.

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thern Sweets, crates,

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12.20; de (950-1200 lbs.), good 11.75@
12.25; de (800 and up), medium 10.75
ge 11.25; de common 9.00@10.75. Heifer (850 lbs. down) good 10.25@10.50;
de common 8.00@10.25. Cows, good 9.00@9.50; de common to medium 7.25@9.00; de low cutter to medium 7.25@9.00; de cutter to medium 7.00@
8.00. Calves (500 lbs. down), medium to choice 10.00@12.50; de cull to common 8:50@10.00. Vealers, milk-fed, good to choice 12.50@14.50; de medium 12.00@13.50; cull to common 9.00@
12.00. (Not representative of limits of quality within the grade.)

Heary weight (250-350 lbs.), medium to choice 10.00@10.75; medium to choice 11.75 light weight (160-200 lbs.), medium to choice 11.75 light weight (160-200 lbs.), medium to choice 11.75 [12.00. Packing sows, rough and smooth 9.00@10.00; slaughter pigs (70-139) lbs.), medium to choice 10.50@11.50; feeder and stocker pigs (70-139) lbs.), medium to choice 10.50@11.50.) medium to choice 10.50@11.50.) medium to choice 10.50@11.50.) medium to choice 10.50@11.50.) medium to choice 10.00@12.00. Feeder and stocker pigs (70-139) lbs.), medium to choice 10.50@11.50.) medium to choice 10.00@12.00. Vearling weather (10.00@12.00. Vearling weather (10.00@12.00.) medium to choice (92-100) lbs.), 12.00@16.00; medium to choice (92-100) lbs.), 12.00@16.00; medium to choice (92-100) lbs.), medium to choice (92-100) lbs.), medium to choice (92-100) lbs.), 12.00@16.00; medium to choice (92-100

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