

BEARS LAUNCH DRIVE ON MART

Stock Prices Weaken After See-Saw Movements Throughout Day

NEW YORK, Mar. 18.—(AP)—Control of the stock market shifted between opposing factions in a most confusing manner today, with the Bears gaining the advantage in the last hour, when call money began to tighten.

Profit taking was heavy throughout 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 split rumors, met with marked success in various sections of the list, particularly in the copers, 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 per cent.

The old radio shares fell back to 500, while the new shares sold 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 200.

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 Cullen-Fisher interests are planning to merge it with Westinghouse. Otis elevator, also mentioned in split 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 Canadian 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 Fallsasbee both gained new high ground.

Underwood Elliott Fisher sold up about 5 points to a new top. A similar gain in national cash register revived talk of a merger of these companies, but this was denied 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.

NEWSPRINT STATUS BEING CONSIDERED An executive meeting of the directors and paper committee of the American Newspaper Publishers association called to consider news print prices and contracts, ended today without a public statement of its result.

"The entire news print situation was fully discussed," said L. B. Palmer, general manager of the association, "and a statement will be prepared as soon as possible and issued to members in the form of a bulletin.

"Meanwhile the committee suggests to the membership that contracts for a longer period than the current year be not entered into without serious consideration and study of the future of the newsprint market."

NO. 30 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, \$10,982,256.23. Interest, dividends and rents received during the year, \$5,203,023.61. Income from other sources received during the year, \$1,241,945.41. Total income, \$17,427,225.25. PAID FOR LOSSES, ENDORSEMENTS, ANNUITIES AND SURRENDERS Total amount paid during the year, \$3,510,200.81. Dividends paid on capital stock during the year, none. Commissions and salaries paid during the year, \$4,858,956.23. Taxes, licenses and fees paid during the year, \$717,724.04. Amount of all other expenditures, \$1,144,150.78. Total expenditures, \$10,239,931.86. Value of real estate owned (market value), \$2,157,036.10. Value of stocks and bonds owned (market or amortized value), \$18,787,566.81. Loans on mortgages and collateral, etc., \$72,894,582.80. Premium notes and policy loans, \$12,308,018.01. Cash in banks and on hand, \$1,488,281.41. Net uncontrolled and deferred premiums, \$4,728,905.66. Interest and rents due and accrued, \$2,044,157.92. Other assets (net) less non-admitted assets minus \$652,122.07. Total admitted assets, \$18,410,417.04. LIABILITIES Net reserves, \$102,105,120.50. Gross claims for losses unpaid, \$1,123,698.00. All other liabilities, \$9,557,517.89. Contingent Reserve, \$4,029,080.71. Total liabilities, exclusive of capital account of None-Mutual Co., \$118,410,417.04. BUSINESS IN OREGON FOR THE YEAR Gross premium received during the year, \$429,966.81. Commissions and dividends returned during the year, \$29,771.52. Income paid during the year, \$15,477. Name of company—Bankers Life Company. Name of president—G. B. Kellum. Name of secretary—B. H. 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 will be made to Governor Patterson Wednesday by Frank J. Miller, member of the Normal school board of regents, that a suit be instituted to determine the constitutional points raised regarding Senate Bill 192, or the Bell-Schulmerich measure which created a board of higher education to control the university, the State college and three normal schools.

The Oregonian will say that if some of the contentions are correct, it is within range of possibility that a special session of the legislature may be called to untangle it.

Friendly Suit Wanted "Miller, a former senator and for several years a member of the public service commission, suggests that a friendly suit be started by a member of each of the 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 institutions has not been disturbed by the law and does not affect the six per cent limitation provisions, Mr. Miller says that a cloud has been raised over the Bell-Schulmerich bill and that the best procedure is to take the matter into the courts to ascertain what's what. If the courts do not appeal to now, someone in the future may inaugurate a suit which may botch up the financial and taxation program of the state.

CONFESSION IS TOLD AT TRIAL OF INDIAN

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.

Testimony of the defense, which probably will take two days, will attempt to prove that Riddle was struck down by Baker after he had chased and endeavored to attack Mrs. Baker, Riddle and Baker admittedly had a quarrel.

The government contended that Baker slew Riddle at the scene of the fight and then hid his body. Perry John, another Klamath Indian, charged with second degree 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."

40 Kiwanis Pairs Invited To Go To Portland Meeting

No less than 40 couples are expected to represent the Salem Kiwanis club Tuesday evening, March 26, at an inter-club meeting to be held in Portland according to word received Monday by Ralph Cooley, president of the club here. Salem Kiwanians will have 30 minutes in the program in which to advertise the convention here next August. Already special stunts are being arranged for the evening with the idea of providing an entertainment which will show the clubs of the state how well Salem is preparing for the summer meeting.

PORTLAND-SPOKANE PLANE SERVICE ON

PORTLAND, Ore., Mar. 18.—(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 weeks.

Two planes will be placed in service, he said, making the trip in two hours and forty-five minutes. The fare will approximate the regular railroad fare plus Pullman charges. At first single motor planes will be used, he said, but if business increases two new tri-motored ships will be used.

An office of the Mamer concern will be opened here in the next two weeks, Rose said.

Famed Old Hotel Razed by Blaze; Insurance Lacked

VANCOUVER, Wash., Mar. 18.—(AP)—Fire Saturday destroyed the St. Francis hotel, the oldest hostelry in Vancouver, which is the oldest town in Washington.

The fire started about 10:30 from an unknown cause on the second floor and spread rapidly.

Salem Markets

Table listing market prices for various commodities including fresh fruits, vegetables, and grains.

Table listing market prices for various commodities including seed potatoes, early rose, and other agricultural products.

Fruit Growers--Attention

Sacrifice Sale Producers Cannery Stock Insures Good Prices Call 175 S. High St. Phone 534

Table listing market prices for various commodities including peppers, onions, and other vegetables.

Table listing market prices for various commodities including steers, cows, and other livestock.

Table listing market prices for various commodities including eggs, butter, and other dairy products.

Table listing market prices for various commodities including wheat, corn, and other grains.

Table listing market prices for various commodities including hogs, sheep, and other livestock.

Table listing market prices for various commodities including chickens, ducks, and other poultry.

Table listing market prices for various commodities including various types of beans and lentils.

Table listing market prices for various commodities including various types of oils and fats.

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Large advertisement for The Oregon Statesman newspaper, featuring the headline 'For 60c a Month We Will Deliver' and 'Portland Telegram'.

Large advertisement for Pontiac and Oakland cars, featuring the headline 'Blindfold Drive' and 'Watch these beautiful cars respond to every touch of the blindfolded driver.'