

# RESERVE BOARD GIVES WARNING

Stringent Methods May be Adopted to Curb Loans for Speculation

WASHINGTON, Apr. 4—(AP)—The federal reserve board in a statement today warned member banks that unless they voluntarily complied with its request of February 7 for cooperation in restraining the use of federal reserve credit in speculation that it might adopt other methods to force compliance in order to release credit for use of trade.

reserve, the board said, was one of its most important functions but that these reserves also "need protection primarily against a wasteful absorption into the hands of an unduly expanded domestic credit structure rather than against demands from board." Speculations Boost Rates On Money The board recalled that in its statement of February 7 it said that use of credit for speculative purposes was increasing money rates at a time of year when they usually were easy. The board's announcement today also said that in the February statement it had tried to enlist the cooperation of federal reserve banks and member banks in bringing about an orderly readjustment of the credit situation and pointed out that a decline in brokers loans by member banks in recent weeks indicated progress in this direction. A continued development in this direction, indicating a definite reversal of recent trends, the state-

ment added, would release an increasing amount of credit for the use of trade, and would lead to an "easing of the money situation." Pointed Warning Given All Members "In case the desired readjustment is not brought about by voluntary cooperation, however, the federal reserve may adopt other methods of influencing the situation," the announcement warned. For two weeks after the board issued its February statement, loans to brokers and dealers by the New York federal reserve member banks declined \$192,000, 000 from a peak of \$5,669,000,000. Then they started upward again and for the week ending March 20 increased \$166,000,000 to a new high record of \$5,793,000,000 but for the week ending March 27 they decreased \$144,000,000. Entire Credit Situation Reviewed The board reviewed the entire credit situation in its statement, pointing out that growth of bank credit in New York City has been practically confined to loans not secured by stocks and bonds which increased about \$200,000,000 between February and the end of March. Reserve credit bank credits outstanding, it said, showed a decline of \$60,000,000 due in part to gold imports during the same period. At the end of March the total reserve bank credits aggregated about \$1,400,000,000, or \$300,000,000 above the average level for the five year period 1922-27. This increase, the board said, was due to gold exports which began in the autumn of 1927. The board stressed in its statement today, as it has frequently done, that its primary desire was to assure credit for trade and industry at reasonable rates.

# STRAWBERRIES ARE SET OUT AT HOWELL

Pupils of School Put On Minstrel Show and Net Good Sum

CENTRAL HOWELL, Apr. 4.—More strawberries are being set out by a number of people in this community. Henry Lichty has ten acres additional and P. Wood has four more acres set out. Thomas Lovre and Walter Binegar have also set out small patches this spring. The pupils of Central Howell presented a negro minstrel Friday night which was heartily enjoyed by the community. The school netted \$35 on the play. This sum will be used to purchase baseball equipment for the team. The news of the marriage over two weeks ago of Mrs. Nellie Ture of Central Howell and Willard Stevens of North Howell surprised many in this neighborhood. Judging by the noise heard Tuesday evening it is thought that some must have recovered sufficiently from their surprise to stage a charivari. Theodore Kuenzl is helping H. L. Lichty with his farm work this spring. Since Pratum has decided to build a new school building the board of directors, consisting of Mr. DeVries, chairman, Otto Bender and John Roth and Claude Ramsden, clerk, made a trip of inspection to the Central Howell school. They were very much pleased with the building. Mr. Fox, supervisor of schools, visited at Central Howell Tuesday. The two children of Mr. and Mrs. Elvin Herr are better. Marjorie is back to school but Roy is not yet able to attend. A new family has moved into the Roy Matthis place. Mrs. Adams of Salem visited her daughter, Mrs. Frank Way, and attended the negro minstrel last Friday. Mrs. Mabel Martin, the principal of Central Howell school, and Mrs. Nell Hillicker, primary teacher, have accepted their positions for the coming year. Central Howell played a ball game with Middle Grove Sunday. Central Howell won the game.

# Faithful Dog Has Fine Time Keeping Marshal Pacified

WOODBURN, Apr. 3.—A faithful dog helped three intoxicated transients to evade arrest here Tuesday evening. After failing to approach near to the strangers the marshal was forced to give them the order to "move some time creating a disturbance along Front street.

# E. C. HIGGINS HAS ATTACK OF HEART

ZENA, April 5.—E. C. Higgins, pioneer resident of Zena suffered a severe heart attack Saturday which necessitated calling a physician from Salem. Mr. Higgins is confined to his bed but is very cheerful. He gets many letters and cards each day and receives numerous callers. On Saturday night his nephew Guy O. Smith and small son of Salem were visitors at the Higgins home. Sunday a cousin and his wife, Mr. and Mrs. Frank McLench of Lincoln visited the invalid. Walker Purvine accompanied by Miss Georgina Briggs, teacher of Lincoln, Miss Lillian Reynolds, Zena school teacher and Miss Dorothy Sheppard motored to Albany Saturday night and attended the splendid program sponsored by the Spring Valley Community club at the fine new community hall at Albany. An Easter egg hunt was a special feature of the Zena Sunday school on March 31. The spacious grounds surrounding the church were used as hiding places and young and old participated in the fun. A number of Lincoln folk enjoyed a trip to Albany Saturday night. Those from here who took part in the program given at the community club hall at Albany were: Lucille Hackett, who gave two readings, "Ladies Aid" and "Son, are you Washed." Miss Georgia Mills danced the Highland Fling in costume, accompanied by W. E. Dillon, former seventh and eighth grade teacher at Hubbard, motored to Molalla Saturday night to honor the birthday anniversary of their former teacher. Professor Dillon, who is principal of the grade school in Molalla, was presented with many gifts and lovely birthday cake baked by Mrs. George Knight of Hubbard. The group included the following students: Miss Wilma Dick-

Miss Marie de Lespinasse, Miss Tava Morgan, Miss Helen Knight, Miss Hazel Ingals, Miss Louise Voget, Franklin de Lespinasse, Rollie Bidgood, Marwell Smolin-

# IT ALWAYS PAYS TO TRADE AT IRISHS

UP TO DATE  
You'll find all of Irish's Cash Stores up to date with a good clean stock of merchandise priced right in good, plain figures and served expertly and courteously by trained groccymen.

- |   |     |
|---|-----|
| <b>Features for Friday and Saturday</b>                         |     |
| White Wonder Soap<br>10 Bars .....                              | 34c |
| Otter Oval Sardines<br>1-lb. cans, 3 cans ..                    | 29c |
| Oregon or Federal<br>Milk, talls, 3 cans                        | 25c |
| Del Malz Corn in the original<br>Del Malz brand<br>2 cans ..... | 35c |
| Gold Leaf Fancy Peaches<br>2.5 in heavy syrup<br>3 cans .....   | 49c |
| Wesson Oil<br>Quarts, tin .....                                 | 49c |
| Cane and Maple Syrup<br>5-lb. tins .....                        | 79c |
| Hershey's Cocoa<br>1/4-lb. tins, each                           | 11c |

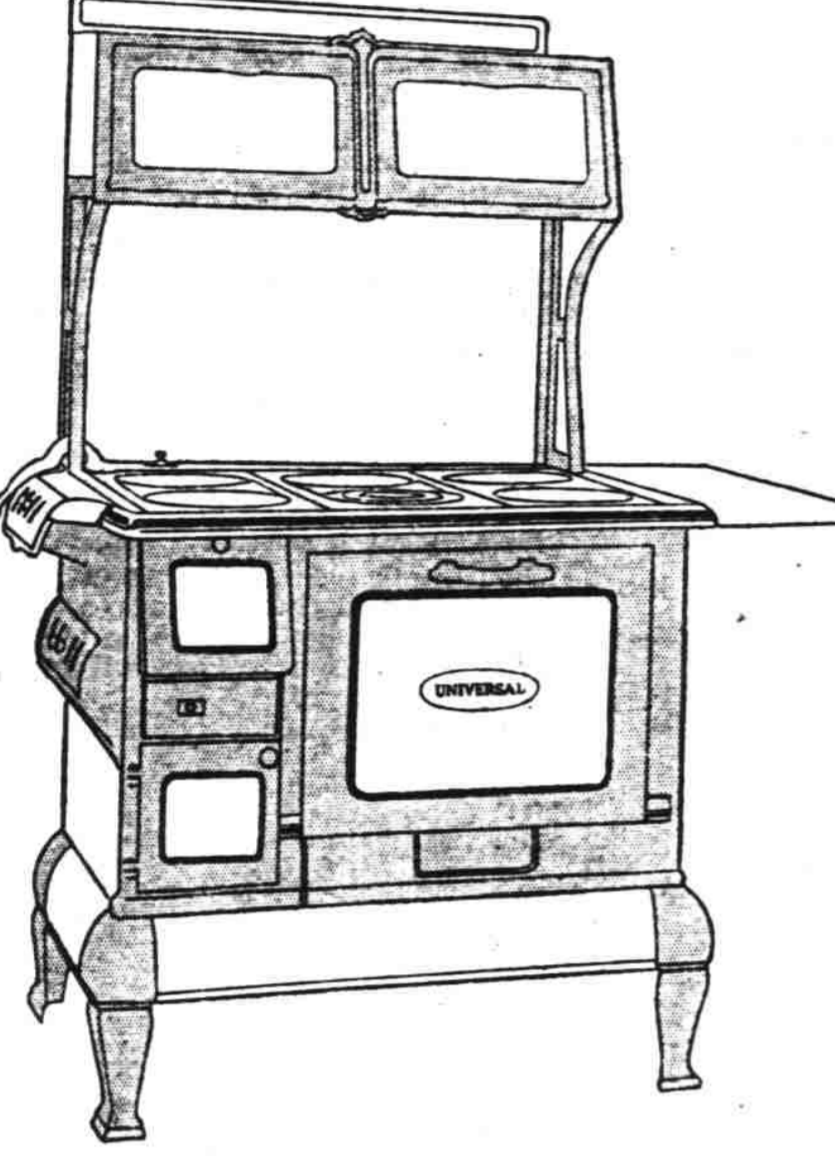
# Regular Money Savers!

- |                               |     |  |           |
|-------------------------------|-----|--|-----------|
| Lean skinned Backs            | 33c | Fresh Fruits, Vegetables                 |           |
| Bacon Sides, lean             | 35c | Bananas 3 lbs.                           | 23c       |
| HAMS, 1/2 or whole            | 32c | Large Oranges, doz.                      | 25c       |
| YORK-DAISIES<br>Ready to bake | 45c | Cabbage, solid doz. lb.                  | 5c        |
|                               |     | Grapefruit, Florida<br>Large size, ..... | 4 for 29c |

- |   |        |  |        |
|---|--------|--|--------|
| <b>FEED DEPT.</b>   |        | Kelllogg's All Bran<br>Large pkg. ....                         |        |
| Baby Chick Scratch  | \$3.35 | Sperry's Hotcake<br>Flour, 9-lb. sk.                           | 69c    |
| Wisconsin Chick<br>Starter  | 4.00   | Kerr's Rolled Oats<br>9-lb. sk.                                | 49c    |
| Egg Producer  | 2.80   | FLOUR Valley Rose Finest<br>blend<br>49-lb. sk.                | \$1.49 |
| Laymore Egg Mash  | 2.65   | DAILES DIAMOND for<br>bread baking<br>49-lb. sack              | \$1.89 |
| Climax Dairy 80's   | 1.80   | Every sack guaranteed to<br>satisfy you or your money<br>back. |        |
| Dairy Ration  | 2.45   |  |        |
| Full line of chick grit,<br>shell, carcoal, etc. for<br>Baby Chicks |        |  |        |

**Irish-Bings Cash Store**  
598 N. Commercial Phone 955

# SEE THIS RANGE NOW



**H.L. Stiff Furniture Co.**  
COMPLETE HOUSE FURNISHERS

BRITISH ARGUE ON WOMEN TEACHERS  
LONDON, April 4—(AP)—Vigorous replies were forthcoming today to declarations in the conference of the National Union of schoolmasters that teaching by women in boy schools was a bad policy. Leah Manning, vice president of the National Union of Teachers, which includes both sexes, declared that the 16-year-old boys in the open-air school at Cambridge of which she is headmistress play a good game of football, although the whole staff is feminine. She said she did not believe in football for women, but women teachers all over the country "can and do teach boys how to play the game." Miss Essie Ruth-Conway of Liverpool, former president of the National Union of Teachers, firmly believes that management of boys and girls is in no degree a matter of sex. She quoted the case of boy football players from a "mixed school" controlled by women, who won the school league championship twice consecutively.

**OREGON NORMAL HAS GOOD AWARD DAY**  
MONMOUTH, April 4.—Members of the basketball and wrestling teams of Oregon Normal school were presented with their monogram sweaters at convocation Tuesday morning. Homer Dodds, faculty chairman of the athletic committee, announced that the Willamette valley conference is to be done away with the spring, and that the proper way to end the conference as well as to close the school year of athletics, would be to win the championship in the three remaining sports; track, baseball and tennis. Loving Cup Won The large silver loving cup won

# DOCTOR ACQUITTED ON DEATH CHARGE

SEATTLE, April 4—(AP)—Dr. Royal B. Tracy, Seattle physician, was acquitted of manslaughter here tonight by a superior court jury which deliberated little more than three hours. The state had accused Dr. Tracy of causing the death of Miss Ella Viola Fallis by mistakenly administering aqua ammonia to revive her from a drunken stupor. The state contended that Dr. Tracy was negligent in his administration of aqua ammonia and in not giving an antidote after he discovered the nature of the poison given the girl. The defense held that the poison was not given in sufficient quantity to cause death and that the doctor was justified in not administering an antidote. Judge Calvin S. Hall instructed the jury to disregard the state's allegation that Dr. Tracy was intoxicated when he attended the stricken girl and to bring in a verdict of acquittal if they held he exercised his honest judgment in caring for Miss Fallis.

# Students Pay Teacher Real Heart Tribute

HUBBARD, April 4.—A group of students of the Hubbard high school, who were pupils of Prof. W. E. Dillon, former seventh and eighth grade teacher at Hubbard, motored to Molalla Saturday night to honor the birthday anniversary of their former teacher. Professor Dillon, who is principal of the grade school in Molalla, was presented with many gifts and lovely birthday cake baked by Mrs. George Knight of Hubbard. The group included the following students: Miss Wilma Dick-

**THEOLOGIST DIES**  
CHICAGO, Ill., Apr. 4—(AP)—Dr. Gerald Blinney Smith, 61, professor of Christian theology in the divinity school of the University of Chicago, at Dayton, O., is dead here. He was the author of many widely circulated books on theology and ethics.

# GREENBAUM'S Department Store

**MEN'S ALL WOOL SUITS**  
Big Assortment  
New Clothes  
New Styles  
Good Quality  
\$14.50 \$16.50  
\$18.50 \$22.50  
\$24.50 \$28.50  
Boys' All Wool Suits, 6 to 10 ..... \$9.50

Hundreds of Ladies' New Hats \$2.50 to \$5.00

# E. W. COOLEY

A HOME OWNED STORE  
211 North Commercial St. Phones 1371-1372  
Member Affiliated Buyers

THE BEST—Costs you less at Affiliated Buyer's stores, due to the tremendously large buying power of 450 of the best independently owned stores on the coast, employing more efficient merchandising methods with reduced operating costs — our prices reflect your saving—our quality—quality insures satisfaction.

- |   |        |  |     |
|---|--------|--|-----|
| 49-lb. sack Ceretana Flour (milled from Mont. hard wh.) | \$1.89 | Quart can Mazola Oil                                     | 45c |
| 100 pounds Nettle Gems or Burbank Potatoes              | \$1.29 | 2 pkgs. Citrus Washing Powder                            | 45c |
| 16 pounds Sugar   | 89c    | 10 bars of White Wonder Soap                             | 35c |
| 1 pound Golden West Coffee                              | 47c    | Large bottle Clorox                                      | 15c |
| 1 pound best Creamery Butter                            | 49c    | Large bottle Mrs. Stewart's Bluing                       | 15c |
| 3 twin loaves of Bread                                  | 25c    | 9-lb. sack Fischer's Rolled Oats                         | 45c |
| 6 pounds Blue Rose Head Rice                            | 39c    | 5 bars Fels Naptha Soap                                  | 29c |
| 4 pounds Thompson's Seedless Raisins                    | 25c    | One carton Matches (6 boxes)                             | 17c |
| 3 cans Grand Island solid packed Tomatoes               | 45c    | Mazda Electric Light Globes 60-watt inside frosted, each | 20c |
| Wax String Beans 1 large can                            | 10c    | 2 pounds Hoodys Peanut Butter                            | 35c |
| 5arge bottle Armour's Catsup                            | 17c    | 4 pounds bulk Vegetable Shortening                       | 69c |
| 3 packages Shredded Wheat                               | 29c    | 3 pounds Italian Prunes 30-40                            | 35c |
| Quart can Wesson Oil                                    | 49c    | 1 pound Fireside Marshmallows                            | 25c |
|   |        | We have a real special on Brooms. Try one at             | 59c |

WE SPECIALIZE IN FRESH FRUITS AND VEGETABLES  
Independently Owned Personally Operated  
Free Delivery to all parts of the city, West Salem, Salem Heights

# The Coffee Shop

LOCATED  
In the new Market building using Fresh Milk, Butter & Eggs in all baking and maintaining the same high quality in the preparing of all other foods, has built a reputation for this lunch counter that has won the praise of all those who really appreciate better things to eat.

- |                             |     |
|-----------------------------|-----|
| East a nice lunch for ..... | 35c |
| Or a Dinner for only .....  | 50c |

A 50c dinner is a feature for the evening meal

# The Market Coffee Shop



Director—"Now, register Pleasure!"  
Star—"That's easy... with Golden West Coffee!"