

BANKERS VIEWS WIDELY VARIED

Dangerous, say Some; Step Forward, say Others; Gold not Lacking

(Continued from page 1)
United States decision to abandon gold for settling international balances was not prompted by lack of gold as was England's, but had been taken deliberately by the government after most available gold in the nation had been impounded as a reserve by the federal government.

One local banker said it had long been apparent that either debts must be scaled down materially or else some form of reflation must be provided for in the form of easier money. The latter policy is the most equitable, he declared.

Local merchants liked the inflation move, saying that it had stimulated buying as customers were informed that flour, sugar and other staple goods were going up.

The state purchasing department was notified yesterday of increases in potatoes, in sugar and in flour and bought to protect the state for the next few weeks from these higher prices.

A three-cent boost in the price of wheat on the local market yesterday marked the heaviest price flare, presumably coming hand in hand with the prospects of inflation. Wheat was quoted at 65 cents, the highest local offering in almost 18 months, or since November 5, 1931.

The fruit markets and hop situation will stiffen under the dropping of the gold standard, local dealers believe.

Already some inquiry on dried fruits has been received by the H. S. Gile company here, W. T. Jenks of that office, said yesterday. No sales were reported yesterday, but the first indication of business in more than two weeks was promising. Inquiries yesterday involved future deliveries, but local dealers were looking for sale of goods on hand.

The cheaper money will bring a better trade condition with England, which uses a quantity of the prunes raised here.

George Paulus of the Paulus Bros. Packing company, said that no results from the inflation were noticeable at their plant yesterday, but he expected the monetary situation would bring a pickup in United Kingdom business.

The hop market to stiffen, expected.

The hop market, easy buying so far this week, will likely stiffen up within the next day or two due to changed financial basis, and also due to the fact that growers, by sales of a portion of their holdings recently, are in a better position to hold for a firmer market on the balance.

Hop sales reported yesterday included 298 bales at 28 cents, bought from a number of growers by the Livesley company.

Egg prices climbed a notch locally yesterday, to top of 11 cents. Mohair, which may be expected to show some strength as a result of the financial condition, was holding steady here.

The Call Board

By OLIVE M. DOAK

GRAND Today—Tim McCoy in "The Western Code".

THE ELSINORE Today—Cast of 14 stars in "42nd Street".

HOLLYWOOD Today—Double feature: "Jungle Bride" and "Buck Jones in 'White Eagle'."

FINAL CONCERT OF YEAR IS PLEASING

(Continued from page 1)

Mr. Campbell's fingering is so firm and exact that his notes seem each a perfect unit of sound which melts into the whole theme with brilliant and satisfying completeness. Each theme and counter theme holds its own identity, each note has an elasticity that makes it seem alive, yet all molds perfectly into the completed theme of the composition with masterly perfection.

It is a joy to hear Mr. Campbell. Familiar numbers, such as "La Campanella," Paganini-Liszt, take on new meaning and beauty; Chopin loses some of his over-sweetness in favor of becoming strength.

The Thursday night concert closed the season for the Salem MacDowell club. It has been a splendidly creative season with many improvements and much musical advance. Next year holds an excellent omen.

Mrs. W. S. Levens has been president of the organization for this year.

13 NAMED MEMBERS OF HONOR SOCIETY

Thirteen new members were chosen from this year's senior class at the Salem high school yesterday for membership in the Sigma Lambda chapter of the honor society, at an assembly meeting. Members of the society went through the auditorium and touched the chosen ones on the shoulder to notify them of the honor.

New members selected are Dorothy Beckley, Louis Demytt, Mark Gehlar, Dorothy Keeton, Lucy Klein, Jean McElhinney, Laurence Morley, Harry Mosher, Rachel Pemberton, Eleanor Trindle, Mina Turner, Esther Wirt and Rachel Youm.

During the first part of the assembly a retiring Professor Walker of the Northwest School of Commerce in Portland talked to the students.

INFLATION UNFAIR OPINION OF JONES

"We are not going off the gold standard because we haven't enough gold; we have the lion's share," Prof. William C. Jones commented at the Lions club luncheon yesterday in discussing the suspension of United States gold payment in foreign exchange. Prof. Jones gave two reasons for this move:

One, "made for the purpose of putting the United States in a more favorable position in this economic conference next week. The nations which adhered to the gold standard are suffering in the foreign markets."

Two, "We are going to have legislation permitting inflation." "The thing that interests me most," said the professor, "is what inflationary method we are going to use. I can't see any system of inflation which will be utilized that is going to be fair to all."

Osborne to Talk About Sales Tax

Ben T. Osborne, executive secretary of the Oregon Federation of Labor, will speak at the Salem Trades and Labor council meeting at 7:30 o'clock Tuesday night concerning the sales tax, he notified Theodore Amend, local secretary, yesterday. He urged that all union delegates attend. The labor federation fought the sales tax at the last legislative session.

DAKOTA MEET POSTPONED The meeting of the Salem Dakota club scheduled for today has been postponed until next Friday on account of a missionary meeting at Leslie Methodist church.

The automotive industry of the United States in 1932 used about 85 per cent of all the rubber and gasoline consumed in the country, and 87 per cent of all the lubricating oil.

DOLLAR'S DROP ABROAD HALTS

Rallies at Close of day; Stocks, Bonds up but Loans are Heavy

(Continued from page 1)

ed but after the situation had been surveyed, the dollar stopped its downward plunge and improved to \$2.85 in dealing at the end of banking hours. Financial commentators awaited further developments before expressing opinions on the meaning of the American action.

Paris—The finance ministry declared there was not the faintest thought of placing an embargo on gold, although the present cabinet recently declared it was inevitable that France should desert gold if America did. Gold supplies of Belgium, Holland and Switzerland, were drifting to Paris, and there was talk that these nations would depart from gold. A bank of France statement showed a gain in the large gold reserve.

Rome—While the dollar fluctuated between 16 1/2 and 17 lire American tourists sought advice from bankers and Italian officials viewed the situation calmly.

Berlin—German economists served to underscore recent demands that normal international monetary transactions be re-established. Several newspapers condemned the action in the United States.

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BEER SUPPLY STILL IS AROUND CORNER

A small amount of 3.2 per cent beer may arrive in Salem within 10 days but there is no prospect of any continuous supply being available for quite some time, Walter T. Stolz, manager of the Gideon Stolz company, told members of Fraternis club at the Spa last night. Mr. Stolz recently conferred in Portland with sales representatives of the nation's leading brewers.

The Portland brewery, he said, can produce a limited three-day supply for Oregon every 20 days. Portland beer drinkers face the same shortage as those in Salem.

The sales representatives reported that not a single bill of lading had been received for western shipments from the St. Louis, Mo., brewery, largest in the country. Mr. Stolz was informed there was not much prospect of eastern beer arriving on the coast for nearly 30 days.

BRIGHT METEOR SEEN FROM SALEM

(Continued from page 1)

south of Salem and traveled about 200 miles before it exploded in two visible between two and three seconds.

PORTLAND, Ore., April 20—(AP)—Thousands of Portland residents tonight saw a meteor unusual in size and brilliancy flash across the eastern sky. It was seen about 8:45 p.m.

The meteor appeared to pass from south to north almost horizontally and to change colors from green to blue to white as it fell toward the earth. It was believed to have been the same one seen as far east as Yakima, and as far south as Salem.

Chemeketas to Visit Moss Lake On Sunday Hike

The Salem Chemeketas will inspect Moss Lake, above Scotts Mills, on a five-mile hike Sunday. This odd lake, several acres in area, is for the most part covered with moss that is thick enough to support the weight of a human being. Trees and shrubs protrude from the moss beneath.

The party will leave the Jenny Lind confectionery at 8:30 a. m. and drive to the lake by way of Silverton, Scotts Mills and Crooked Finger road. Doris Hogg and Grayce Dunigan of Scotts Mills will lead the hike. Coffee will be served. Transportation fee will be 50 cents, trail fee a dime.

Riley Execution Set for June 2

BURNS, Ore., April 20—(AP)—Harry Riley, 47, was today sentenced to be hanged at the Oregon state prison in Salem June 2 for the slaying of his wife, Elda Thorsburg Riley. He remained silent when the court asked if he had any comment to make before being sentenced.

City Tennis Play Starts 28th, Dallas

DALLAS, April 20—The third annual city tennis tournament will open here on Friday, April 23. The final day for registration has been set for Wednesday, April 26.

A committee, composed of Edwin Craven, J. R. Beck, and Fred Lewis, held a meeting lately and submitted a report making recommendations for the tournament. They suggested that the same rules and regulations used last year be followed, but players shall have chance to arrange their own matches and that the tournament shall be divided into groups: men's open, women's open, senior boys, and girls.

The men's open division will be open to anyone not registering in either the senior or junior divisions; the senior division will be established for men over the age of 24 and a trophy will be provided for this division from the funds of the committee; the winners of the junior and senior divisions may challenge the winner of the open division to decide the city championship.

Any player who has been defeated only once may challenge any other player who has not met two defeats.

Last year's winners were: men's singles, Carl Gerlinger, Jr.; women's singles, Dorothy Hill; boys, J. C. Pleasant; and girls, Theona Foster.

HUBBELL PERMITS BRAVES FOUR HITS

NATIONAL LEAGUE
New York 2 0 1.000
Pittsburgh 3 1 .750
Brooklyn 2 .600
Chicago 2 .600
Philadelphia 3 .500
Cincinnati 1 2 .333
St. Louis 1 3 .250
Boston 0 3 .000

FOUR TEAMS ENTER TWILIGHT SERIES

DALLAS, April 20—Plans for the annual series of the Dallas Twilight League are rapidly being completed and it is expected that four teams will be in the field for the opening day. The members of the commission for 1933 are Lelf S. Plimeth, T. B. Hooker, R. Y. Morrison, R. C. McKnight, and Earle Richardson.

The Farmers, champions for the past four years, will not enter a team. It is expected that the Pioneer Hill Billies will enter a team this year and use several players from the Farmers outfit on their squad. The other three teams are the Firemen, Legion Hares, and Industrials.

The report of the league for the 1932 season showed that the expenses for the season were approximately \$150. This was used for balls, bats, working the grounds, and other equipment. A balance of \$24 remains in the treasury from last year and will be used to start the season off this year. The league is financed by the sale of season tickets at \$1 each.

PHILLES BANG SPHERE

BROOKLYN, April 20—(AP)—The Phillies shelled Watson Clark and Ray Bengue for seven runs in the first four innings today and defeated the Dodgers, 10 to 2. Elliott and Pearce held Brooklyn to four hits. Philadelphia 10 13 3
Brooklyn 2 4 3
Elliott, Pearce and Davis; Clark, Bengue, Mungo, Lucas and Lopez, Sukerforth.

Cubs Bunch Blows

ST. LOUIS, April 20—(AP)—Chicago bunched hits to defeat St. Louis in the opening game of the National league season here today 7 to 1.
Chicago 7 6 1
St. Louis 1 6 0
Malone and Hartnett; Dean, Carleton and J. Wilson.

Spring Tourney Opens at Salem Club on Sunday

The annual spring handicap tournament of the Salem Golf club will get under way Sunday, officers of the club announced. That day and the entire week following, ending April 30, will be given over to the qualifying round, and the nights will be made up for match play to start early in May.

Indications are that the entry list for the spring handicap will be greater than ever in the past this year and that the rivalry will be more than usually keen. Qualifying play in the Elks' tournament will end Sunday.

GRAND BARGAIN DAY

Matinee at 1:45 P. M. Every one—
TONIGHT IS PAL NIGHT
PAL TICKET ADMIT ONE
GOOD TONITE ONLY - APRIL 21
GRAND THEATRE

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NO RABBITS IN HAT SAY INFLATIONISTS

(Continued from page 1)

as a result of the world-wide depression, but that wages and retail prices did not fall as precipitately.

This is a natural development, it is explained, because the process of fabrication involves many factors, such as transportation and taxes which inevitably make themselves felt later in any deflationary cycle.

This sharp disequilibrium existing between quotations for raw materials and retail goods was creating distress to our mass consuming power, bankers state, and as the foreign countries successively went off the gold standard, their depreciated currencies enabled them to capture a disproportionate share of the American market which still was using dollars anchored to gold.

But with America no longer moored to gold, and with the relapse of the dollar in terms of other currencies, American producers may again be able to compete successfully with other countries.

If England's experience is any criterion, retail prices here—and the cost of living in general—will not greatly advance, in the opinion of some Wall street authorities. The fact it did not suffer so sharp a fall as raw materials would militate against any substantial gain now, it is stated.

A survey of the record shows England's suspension of gold payments may again be able to compete successfully with other countries.

Better prices for commodities, bankers explained, should increase the ability of all producers of raw materials to buy; an improved credit fabric should result, and jobs should multiply.

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If you can sing, dance or play a musical instrument get in this contest. Call the theatre.

Newton Gets Decision on Chub Patchin

MONMOUTH, April 20—A professional wrestling match held last night in Monmouth high school's gymnasium drew out many fans. The card included several boxing bouts featuring high school boys, as follows: J. Murdock vs. Winegar, 140, three 3-minute rounds, draw; G. Murdock vs. Baker, 90, three rounds, Murdock; Baker vs. Petrie, 90, three rounds, Petrie.

Wrestling—Jack Brentano, 145, Canadian welterweight champion vs. Joe Gardiner, 147, from Portland, one fall each to draw.

Everett "Prof" Newton, 145, Pacific coast welterweight champion from Oregon City, vs. Chubby Patchin, Portland, and ex-coach of Monmouth high school. Newton was awarded the decision over the boss of the crowd. It took the combined efforts of Referee Jack Hurley, of Los Angeles, and Newton to secure the deciding fall.

Considerable excitement was aroused when Hurley pulled Patchin off, slamming him to the floor of the mat. Patchin had Newton in a bad way, but seeing the immediate advantage, Newton jumped on Patchin and was awarded the fall. When Patchin accosted Hurley concerning the decision he was again slammed to the floor. Hurley's action did not go over well with the crowd.

HIGH SCHOOL PLAY CAST IS SELECTED

The cast for the student body play to be given at the Salem high school auditorium May 26, has been chosen and announced as follows:

Ma Robinson, Jean McElhinney; Hazel Robinson, Maxine Hill; Pa Robinson, Francis Barnes; Mrs. Jennie Baldwin, Irma Oehler; Matt McAllister, Charles Barclay; Bill McAllister, Parnell Kupper; Rolo Jenkins, Joe Baker.

Understudies are Catherine Headrick, Edna Savage, Margery Kieseling and Keith Middleton. Sam Hughes, Forensic manager, is in charge of the production. Frank Ferguson, popular Cheyenne player, has been chosen as coach.



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