

The Herald

D. E. STITT, Editor.

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Monmouth, Oregon.

FRIDAY, JAN. 28, 1916.

National Banks Organized, 1915

Comptroller of the Currency Williams reports that during December, three formal applications for conversion of State banks or reorganization of State or private banks were filed and 21 formal applications to organize national banks by individuals not connected with existing State or private banks.

During the same month, 9 applications were approved, 3 of these being for conversion of State banks, or reorganization of State or private banks.

During the calendar year ended December 31, 1915, 239 applications to organize national banks were received. Of the applications pending, 143 were approved; 138 banks, with total capital of \$8,362,000 were authorized to begin business, of which number 99, with capital of \$2,667,000 had individual capital of less than \$50,000 and 39, with capital of \$5,695,000, had individual capital of \$50,000 or over. Of the 138 banks chartered during the year, 54 with authorized capital of \$4,032,000, were conversions of State banks, and 30, with authorized capital of \$1,885,000, were reorganizations of State or private banks, and 54 with authorized capital of \$2,445,000, were primary organizations.

During the month of December, 4 banks, with a total capital of \$115,000, were authorized to begin business, all of which had individual capital of less than \$50,000.

On December 31, 1915, the total number of national banks organized was 10,810 of which 3,189 had discontinued business, leaving in existence 7,621 banks with authorized capital of \$1,077,501,375 and circulation outstanding, secured by United States bonds, \$719,571,758. Circulation to the amount of \$51,765,450, covered by lawful money deposited with the Treasurer of the United States on account of liquidating and insolvent national banks and associations which had reduced their circulation, is also outstanding, making the total amount of national bank circulation outstanding \$771,337,208.—Dun's Review.

Strong Effort Being Put Forth on Behalf of Port of Portland

The Trade and Commerce Bureau is now putting a large part of its time on the problem of getting offshore and improved coastwise steamship connection for the port. It is clear to the management of the Bureau that, in view of the vastly improved navigation conditions at the mouth of the river, Portland has an opportunity at hand never encountered before and probably

the best it will ever have for new service. Recognizing this, overtures are being made to every line that might be induced to consider this as a terminus, or a port of call.

Overtures have been made to the Railways as to the extent of through traffic support for a trans-Pacific line, and these result in assurance that are absolutely satisfactory to the Managing Committee.

Data is being gathered as to Oriental and Australian freight that the port now controls, and could control under any conditions growing out of the establishment of a regular line. This data is being put before the people most interested, and is creating such a feeling that it seems certain that the port will have offers of service in the near future of much importance.

After a service is established here the problem of getting for it the share of freight that will make it remunerative, and make the port competitive with other ports of the Pacific, immediately arise. This problem is a difficult one. It cannot be solved except all of the business interests of the community, working with the deepest patriotism and loyalty for the port, will join hands in compelling to move through and to this port every ton of freight that can be reached from here.

How to get all business establishments of the trade territory in line for such an effort has been considered many times. Just as soon as a service is promised a most far-reaching and aggressive campaign will be inaugurated among these business houses, and they will be solicited and called upon in a multitude of different ways to do their utmost in support of the service to be established. If they do this in the same manner that the building establishments building other ports back those districts, no doubt whatever is felt that there will be many steamship lines serving this port regularly and giving an outlet for commodities that in the past have stagnated in the local market.

One of the conditions that will have to be worked out in this respect is a far more intense patriotism for the port. It is recognized among business men who come in contact with other seaports of the Pacific that the local business men there throw their business to those firms that help their ports. They do not have to be asked to do it, but they study the ways and means whereby their business can be used in the most effective way to build up their transportation lines.

In the past it has been proverbial that Portland was the most cosmopolitan and easy-going trade community of the Pacific. Business houses here did not hesitate to buy from brokers that imported through rival ports.

Business houses on Puget Sound, however, will not patronize, as a rule, any establishment that does not use the transportation lines serving that port. The same may be said in large measure concerning San Francisco establishments.

If this assumption is true it is apparent that the same loyalty

for Portland will have to be generated and in whatever way this may be attained the Trade and Commerce Bureau is going to join with all business of the vast territory back of this port to carry out the plan.—Portland Chamber of Commerce News.

MONTHLY BILLS ARE ALLOWED

Concluded from page 5

H. Erickson.....	4.00
John Robbins.....	4.00
	144.55
Road District No. 18.	
Salem Sand & Gravel Co.....	15.00
F. W. Wilson.....	8.00
Frank Winslow.....	10.80
	33.80
Road District No. 19.	
Ren Womer.....	12.00
Leo Condron.....	3.50
W. T. Turner.....	5.25
	20.75
Road District No. 21.	
Andy Parrish.....	13.00
E. E. Jukes, assigned to R. A. Titus.....	19.00
Warren Ward.....	26.00
W. W. Ward.....	48.00
Andy Parrish.....	10.00
Lanty Parrish.....	2.00
A. Sampson.....	41.50
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C. Hinshaw.....	4.00
	191.50
General Road Fund.	
Frank Clement.....	4.00
R. J. Ferguson.....	4.00
E. M. Mitty.....	72.12
Fred Kubin.....	7.00
C. A. Lake.....	7.00
Thomas Pardo.....	2.00
Ray Hawthorn.....	11.00
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Geo. C. Mitty.....	1.75
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Joe Swearingen.....	4.00
H. Wander.....	3.00
V. A. Fishback.....	3.00
D. L. Keyt.....	26.25
Frank Valliere.....	78.25
Ed. Valliere.....	48.00
Harry Valliere.....	90.00
Ben Carroll.....	16.00
Salem Sewer Pipe Co.....	36.17
Joe Tetherow.....	25.00
V. A. Cochran.....	30.26
J. A. Butterlick.....	17.50
Fred Brooks.....	10.00
Will Reddeopp.....	1.50
Harold Hanson.....	8.60
Salem Tile & Mercantile Co.....	7.00
A. W. Vernon.....	0.50
Elmer G. Thrie.....	61.62
John Underwood.....	32.50
Harry Gross.....	4.00
C. R. Canfield.....	6.00
Thos. J. Merrick.....	16.00
H. Rickman.....	3.00
Otto Jahn.....	3.90
T. J. Werth.....	87.07
Thos. J. Merrick.....	73.00
Clarence Merrick.....	6.00
Vila Merrick.....	16.00
Ivan Merrick.....	26.00
Clearview Orchard Co.....	28.00
M. Kurtz.....	8.00
John A. Schuerch.....	2.10
Albert Schmid.....	1.75
Alfred Werth.....	1.75
Ira Yocum.....	2.00
A. E. Lerman.....	1.75
August May.....	49.00
	1,518.05
Road District Warrants.....	\$1,581.58
General Road Warrants.....	1,578.05
Total Road Warrants.....	3,101.63
Total.....	\$4,373.23

O. A. C. Poultryman Selected

Another O. A. C. trained poultryman has been selected for an important position. R. B. Thompson, of the class of 1913 and at present foreman of the College south farm poultry yards, has been ask to head the poultry section of the department of animal husbandry, New Mexico Agricultural College. At present the work at New Mexico is carried as a section of the animal husbandry department, but it is expected that one of Mr. Thompson's first duties will be to reorganize the work as a separate department and become its head. He was a strong student and also active in student matters, being at one time editor of the Barometer. In his work as foreman of

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the big College yards he has had valuable experience in trap-nesting, breeding, feeding, and managing thousands of high-class birds. He will leave for his new field as soon as he can be relieved here. He made his money for education as a mailing clerk on the Portland Oregonian.

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Tattooing done by the yard enquire Mrs. J. B. Sowash, Herald Office.