

News Review of Current Events the World Over

Farm Board to Abandon Efforts to Stabilize Wheat Prices — Austro-German Customs Union Stirs Protests.

By EDWARD W. PICKARD



Arrow Points to Managua, American legation, the British legation and Nicaraguan government buildings were all destroyed. Fire following the earthquake razed twenty blocks of the business district, causing an estimated property damage of \$30,000,000.

Earthquake and fire in Managua, Nicaragua, took an estimated toll of 1,000 dead and many thousands injured, many of them Americans. The American legation, the British legation and Nicaraguan government buildings were all destroyed. Fire following the earthquake razed twenty blocks of the business district, causing an estimated property damage of \$30,000,000.

American agencies were quick to respond to the need for help. The Red Cross rushed supplies. Marines, sent to the little republic on a political mission several years ago, were used to maintain order and relieve distress.

It is too early to know definitely the extent of the disaster. Managua's population was in the neighborhood of 40,000. The region of this city is dotted with evidences of its volcanic character, and history records at least two major volcanic disasters. Nicaragua has been less afflicted with earthquakes than its Central American neighbors.

So far as is known there is not a habitable building left in the once beautiful Central American city, the second in size in the republic. President Moncado himself abandoned the national palace for a tent.

BASEBALL loses two of its major luminaries in the person of Ernest S. Barnard and the ex-president of the American league dying within sixteen hours of each other. Both devoted their lives to the American national game. Their terms of service in the presidency spanned the life of the league itself.

When Johnson quit the sports desk of a Cincinnati newspaper to seek his fortune in the business administration of baseball, James J. Hill had arrived as the empire builder of the Northwest, and John D. Rockefeller had established the dynasty of Standard Oil. As each of these Napoleonic manly men Johnson did in baseball. Under his leadership a rather rowdy sport became, on its artistic side, a profession, and, economically, entered the company of large affairs. It was Johnson's genius that wrought the miracle.

Mr. Barnard would have been fifty-seven years old on July 17. He had been re-elected president of the American league for a five year term. His activity in connection with the draft controversy and in the adoption of the schedule is believed to have hastened his death.

IN THE death of Arnold Bennett, English literature has lost one of its masters, and an unbelievably long list of novels, dramas and essays comes to an end. Absorbed in the workaday world about him, never a propagandist or a preacher, abounding the mazy introspections of the school, Bennett with mingled realism and romanticism portrayed the human comedy. With gentle irony and exacting attention to detail, he laid bare the dull materialism, the stunts of civilization, the most insipid with exciting interest, but never receding from his detachment to turn crusader. Sufficient of his works will survive to assure Arnold Bennett a permanent place on the world's bookshelves.

FOR two years the Treasury department has been investigating charges that European safety match manufacturers were disposing of their products in this country at low prices. Evidently the charges were found to be true, for Secretary Mellon issued an anti-dumping order against the importation of safety matches from eight countries.

Such action previously had been taken against Russian matches. The latest nations affected are Finland, Norway, Estonia, Sweden, Latvia, Austria, Holland and Poland.

THROUGHOUT the battle maneuvers of the American fleet in Panama waters Secretary of the Navy Charles Francis Adams was a deeply interested observer. He returned to Washington with the firm conviction that, notwithstanding the development of aviation, the battleship is still the backbone of modern fighting fleets. "These big surface vessels are essential coxes in our naval fighting forces," said Mr. Adams, and his opinion coincides with those of the leading naval officers who participated in or watched the maneuvers.

In reports filed at the Navy department, such officers as Admiral William V. Pratt, chief of naval operations; Rear Admiral Joseph B. Bristol, chairman of the executive committee of the navy general board, agree that without battleship strength the United States would be powerless to prevent a major hostile movement across the ocean directed at this country.

GERMANY and Austria have announced that they are about to consummate a customs union, and have caused great disturbances in the so-called "chancelleries of Europe." Great Britain, France, Italy and especially Czechoslovakia have protested against the move and according to reports some of them have warned the two nations not to go ahead with their plan. The British position is that it is a violation of the protocol of 1922 in which the League of Nations reorganized the Austro-German customs union.

The French, Italians and Czechs fear the proposed union is the first step toward the political union of Germany and Austria, which would violate the peace treaty. The Czechs are trying to bring the other countries of the little entente to their point of view, and the two Germanic nations have invited Czechoslovakia, Rumania and Yugoslavia to enter the economic combination with them.

When the French, British and Italian ambassadors questioned Foreign Minister Curtius in Berlin, he replied in effect that Germany would not back down in its determination to put the tariff union into effect, but he assured them that this in no way heralded an eventual political unification with Austria. It was tolerably evident that Germany was willing to carry the matter to the world court at The Hague.

Briand, French foreign minister, was placed in an embarrassing position for the Austro-German plan is really a start toward his great scheme of an economic union of all Europe in which there shall be no tariff walls.

REPEAL of the Illinois prohibition law and the search and seizure act was completed by the state senate by a vote of 26 to 24. The house had previously passed the repeal act, 91 to 56.

ORGANIZED LABOR in the United States is prepared to fight, with all the strength it possesses, any attempt to reduce wages. Such is the assertion of William Green, president of the American Federation of Labor. In a statement issued in Washington, he said: "Reductions in wages have been favored and encouraged by bankers and some employers whose desire for standard profits has overcome their better judgment. If they are persisted in, a return to normal conditions will be delayed for two years or more. It is only through the development of the purchasing power of working people to the highest possible point that a market can be found for the goods which we are producing in an ever increasing volume."

"In the light of these facts the American Federation of Labor believes it to be its duty to resist, with all the influence and power at its command, any attempt on the part of employers to reduce wages. Furthermore it will be the policy of the American Federation of Labor to direct its efforts when favorable conditions permit, toward compelling those employers of labor who have reduced wages during this period of unemployment, to restore them."

NATIONALISTS of Porto Rico received no encouragement from President Hoover when he landed at San Juan and delivered his first address, which was made to the island legislature. On the contrary, he dwelt on the innumerable benefits the island had derived from its rule by the United States, predicted fine things for its future, and pledged the support and co-operation of his administration toward continued Porto Rican progress.

The island, said the President, has in the course of a single generation emerged from stagnation to a high place in the march of progress, and constitutes now "a magnificent example of what a capable and intelligent people may accomplish under free institutions." Mr. Hoover praised the efforts of Gov. Theodor Roosevelt to secure new channels of livelihood for the island's increased population.

President Hoover's reception in San Juan and everywhere else his automobile tour of the island took him was enthusiastic.

Wednesday was spent at St. Thomas, capital of the Virgin Islands, where the people welcomed him respectfully and told him plainly the needs of the little group that has just been placed under the control of the Department of the Interior. That night the Arizona began a leisurely return to Norfolk.

MONTAGU NORMAN, governor of the Bank of England, came to the United States Friday on one of his frequent quiet visits, having little to say to the press, as usual. His arrival interested financiers deeply, for it was believed he would go to Washington and that then or soon thereafter President Hoover would issue the call for the international silver conference which was given authorization by the last congress. Silver has been in a parlous state for many months, for, while production has not greatly increased, the sales by India on its return to the gold standard, and by other countries for the purpose of lessening the silver content of their coin-

THE development of Fascism in Italy is to be marked further on July 1 of this year by the banishment of the twelve good men and true from the penal courts of Mussolini. Juries are abolished with those which try criminal cases, and Premier Mussolini will put in effect three months hence, and for them will be substituted a juridical committee, or what's called a "college" consisting of two professional judges and five non-legal citizens who are called "assessors."

But every one cannot be an assessor. Only special categories of citizens who have high moral and intellectual, if not political attainments, will run the risk of having their names in the wheel to be drawn as assessors.

The reform of the courts of assizes and the abolition of the jury is a result of the reform penal code in Italy, a work on which Minister of Justice Rocca and his collaborators have labored for five years. The reform was brought about by what were considered scandalous decisions often returned by juries made up of men of insufficient intellectual attainments to distinguish between the facts and the emotional bank of the lawyers.

Discontent with these abuses had accumulated in less than a century for the jury system was only introduced in Italy in 1848.

DURING the formal adjournment of the German Reichstag the Bruening cabinet is armed with parliamentary certainties to run the country until next autumn when the Reichstag convenes. The government also prepared measures to curb attacks on President Hindenburg.

The emergency decree enormously curtails the vital civil rights enshrined in the German constitution. Basing the action on article 48 of the constitution, enabling the President to take dictatorial measures when "securit and order are threatened," the decree curtails the personal rights of citizens such as the freedom of speech, the inviolability of homes, freedom of the press, secrecy in the mails, the right to meet when unarmed, the right to form associations, or own property.

Public announcements of political gatherings must be confined to the barest facts. Newspapers infringing upon the terms of the decree may be suspended for eight weeks, and other publications may be suspended for six months.

The public speaking "muzzle decree," the old timers eloquently claim, is more severe than a "kaiser" in the days of the former kaiser.

During adjournment committees will continue working on a mass of internal reform projects, and the Reichstag can be called together at any time on the demand of one-third of the members, or the council of elders can authorize such a special call by majority vote.

RUSSIA bade open defiance to the international grain conference at Rome when Abraham Kissin, Soviet delegate, declared that, far from reducing her wheat production, his country would increase it this year and that instead of giving up her policy of so-called "dumping," she intended to increase her wheat exports in order to pay for her imports, which exceed \$500,000,000 a year.

"Any proposal to exclude from economic intercourse a nation occupying one-sixth of the world's surface is foredoomed to failure," Kissin said. "Russia's population is increasing at the rate of 4,000,000 a year, which is proportionately twice as great as the increase of Europe's population, therefore we must increase our wheat production."

The United States Agricultural department has estimated that spring wheat plantings would be reduced 14.7 per cent. This exceeded the hope of the farm board for a 10 per cent cut.

REAR ADMIRAL Thomas C. Hart has been appointed superintendent of the Naval Academy, succeeding Rear Admiral S. S. Robinson, retired. Admiral Robison has had a career of 43 years in the navy, his official retirement starts June 1, but in the meanwhile he has planned to take a year's vacation at his recently purchased home on the South river near Annapolis.

The regiment of midshipmen gave the retiring superintendent a round of cheers in front of his home. Regret at his passing was expressed by Maurice Hilschmann, regimental commander, and a delegation representing the Annapolis city administration and various civic organizations presented a resolution praising him for coming to the relief of the city during the severe drought of last summer.

PRIME MINISTER LANG, of New South Wales, in Australia, is extremely anti-English and he could scarcely have chosen a more pointed way to indicate his antipathy than about signing the solid English virtue about paying one's bills. There was general consternation in London when recently he repudiated the payment due to be made in that city at once of interest charges amounting to \$3,045,000. London's consternation has been changed to something like exultation by the announcement of Prime Minister Scullin, of the Commonwealth government, that his government would take over the New South Wales obligation and bring suit against the state to recover.

Mr. Lang is seemingly taking a leaf from the book of some southern American states which, many years ago, were guilty of a number of repudiations.

Continued from page one.

Catherine Fridley, Wasco
Jane French, Moro
John Proudfoot, Wasco
Lois Melzer, Monkland
Naomi Wilson, Michigan

FIFTH GRADE
Barbara Belsh, Harmony
Eva Fewel, Wasco
Idalia Spencer, Wasco
Winifred Belsh, Harmony
Anita Beardsley, Wasco

SIXTH GRADE
Marie Mathison, Rufus
Georgiana Blackburne, Rufus
Dora Millard, Rufus
Dorothy Lamborn, Wasco
Dessie Hearing, Wasco
Kenneth Gregg, Kent
Frances Fairchild, Grass Valley
Teddy Burns, Gorman
Phoebe Lyons, Kent

SEVENTH GRADE
Evelyn Olson, Wasco
Jeanette Scott, Wasco

EIGHTH GRADE
Geraldine Funk, Emigrant Springs
Dana Jean McMillin, Wasco

AN oral contest followed the written for all who elected to spell. The following persons were awarded an Oral Spelling Certificate for their efficiency in that contest:

FIRST GRADE
John Schwendell, Wasco
Frances Lee James, Grass Valley
Laura Whitlock, Grass Valley
Emma Jean Eakin, Rutledge
Patricia Youm, Wasco
Patricia Bishop, Wasco
Robert Holmes, Liberty
Bobbie Wisner, Rufus
Jimmy Coats, Rufus
Bobby Huck, Rufus
Betty Morris, Rufus
Aleanor Patterson, Rufus
Helen von Borsell, Kent
Robert Ziegler, Grass Valley
John Shipley, Grass Valley
Betty Jean Payne, Rutledge

SECOND GRADE
Vera Jean Henrichs, Moro
Marion Wayne Crews, Wasco

THIRD GRADE
Dolores Simon, Grass Valley
Douglas Tuel, Wasco
Wyman French, Moro
Isis Jean Brinsbee, Moro
Bonnie Peters, Erskine
Reatha Sayrs, Moro
Anna Macnab, Rufus
Loeta Cross, Rufus
Gordon Boice, Klondike
Eleanor Fortner, Moro
Ann Lucas, Wasco

FOURTH GRADE
Luther Davis, Kent
Lloyd Belsh, Harmony
Belly Lou Olds, Grass Valley
Jane French, Moro
Dean Pinkerton, Moro
Frank Sayrs, Moro
Lois Wilson, Rufus
Naomi Wilson, Michigan
Margaret McDermid, Gordon Ridge
Thelma Fortner, Wasco
Catherine Fridley, Wasco
John Proudfoot, Wasco

FIFTH GRADE
Forrest Russel, Grass Valley
Gordon Thompson, Harmony
Gertrude Hansen, Erskine
Viola Lundy, Wasco
Stanley Jones, Wasco
Lois Melzer, Monkland
Margaret Holmes, Liberty
Anita Beardsley, Wasco
Eva Tuel, Wasco
Winifred Belsh, Harmony
Maxine Plumecq, Kent

SIXTH GRADE
Vera Pike, Grass Valley
Frances Fairchild, Grass Valley
Phyllis Haynes, Kent
Florence Thompson, Rufus
Dora Millard, Rufus
Dessie Hearing, Wasco
Emma Ellen Fortner, Wasco
Kenneth Gregg, Kent

SEVENTH GRADE
Dorothy Fraser, Moro
Jimmy Futter, Gorman
George Jensen, Rufus
Ida Coats, Rufus
Janet Wilcox, Grass Valley
Ted Proudfoot, Wasco
Isabelle Fortner, Wasco
Barbara Nunn, Wasco
Margaret Munn, Wasco
Evelyn Olson, Wasco

EIGHTH GRADE
Geraldine Funk, Emigrant Springs
Margaret Burnett, Rufus
Robert Ferrell, Wasco

SYNOPSIS OF THE ANNUAL STATEMENT OF THE BANKERS & SHIPPERS INSURANCE CO. OF LOS ANGELES, IN THE STATE OF CALIFORNIA, FOR THE YEAR ENDED DECEMBER 31, 1930, MADE TO THE INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA PURSUANT TO LAW.

Amount of capital stock paid up \$1,500,000.00
Net premiums received during the year \$1,237,452.54
Interest, dividends and rents received during the year 14,507,581.34
Income from other sources received during the year 46,578.87
Total income 15,891,512.75
Net losses paid during the year 12,455,245.65
Expenses paid during the year 1,284,795.97
Taxes, licenses and fees paid during the year 1,409,476.82
Amount of all other expenditures 601,081.06
Total expenditures 15,450,563.50
Value of real estate owned 850,000.00
Value of stocks and bonds owned 2,703,705.05
Loans on mortgages and collateral, etc. 2,318,312.50
Cash in banks and on hand 703,576.23
Premiums in course of collection written since September 1, 1929 1,062,266.38
Interest and rents due and accrued 85,889.50
Other admitted assets 135,073.23
Total admitted assets 17,949,412.93
Gross claims for losses unpaid 11,316,590.98
Amount of unearned premiums on all outstanding risks 1,938,964.38
Dues for commissions and brokerage 168,260.64
All other liabilities 850,616.50
Total liabilities, exclusive of capital stock 13,284,412.50
BUSINESS IN OREGON FOR THE YEAR ENDED DECEMBER 31, 1930
Net premiums received during the year 308,544.00
Interest, dividends and rents received during the year 22,860.74
Income from other sources received during the year 19,310.74
Total income 350,715.48
Net losses paid during the year 281,500.00
Expenses paid during the year 281,500.00
Taxes, licenses and fees paid during the year 281,500.00
Amount of all other expenditures 281,500.00
Total expenditures 563,000.00
Value of real estate owned 8.00
Value of stocks and bonds owned 13,171,141.00
Loans on mortgages and collateral, etc. 26,690.00
Cash in banks and on hand 1,222,235.10
Premiums in course of collection written since September 1, 1929 913,925.00
Interest and rents due and accrued 89,897.12
Total admitted assets 15,708,941.22
Gross claims for losses unpaid 11,432,000.00
Amount of unearned premiums on all outstanding risks 2,178,490.43
Dues for commissions and brokerage 168,260.64
All other liabilities 1,220,000.00
Total liabilities, exclusive of capital stock 14,998,751.07
BUSINESS IN OREGON FOR THE YEAR ENDED DECEMBER 31, 1930
Net premiums received during the year 20,400.00
Interest, dividends and rents received during the year 20,400.00
Income from other sources received during the year 20,400.00
Total income 61,200.00
Net losses paid during the year 40,800.00
Expenses paid during the year 40,800.00
Taxes, licenses and fees paid during the year 40,800.00
Amount of all other expenditures 40,800.00
Total expenditures 162,400.00
Value of real estate owned 8.00
Value of stocks and bonds owned 1,220,000.00
Loans on mortgages and collateral, etc. 26,690.00
Cash in banks and on hand 1,222,235.10
Premiums in course of collection written since September 1, 1929 913,925.00
Interest and rents due and accrued 89,897.12
Total admitted assets 2,482,656.12
Gross claims for losses unpaid 1,432,000.00
Amount of unearned premiums on all outstanding risks 2,178,490.43
Dues for commissions and brokerage 168,260.64
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SYNOPSIS OF THE ANNUAL STATEMENT OF THE BANKERS & SHIPPERS INSURANCE CO. OF LOS ANGELES, IN THE STATE OF CALIFORNIA, FOR THE YEAR ENDED DECEMBER 31, 1930, MADE TO THE INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA PURSUANT TO LAW.

Amount of capital stock paid up \$1,500,000.00
Net premiums received during the year \$1,237,452.54
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Total income 15,891,512.75
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Expenses paid during the year 1,284,795.97
Taxes, licenses and fees paid during the year 1,409,476.82
Amount of all other expenditures 601,081.06
Total expenditures 15,450,563.50
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Loans on mortgages and collateral, etc. 2,318,312.50
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Premiums in course of collection written since September 1, 1929 1,062,266.38
Interest and rents due and accrued 85,889.50
Other admitted assets 135,073.23
Total admitted assets 17,949,412.93
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SYNOPSIS OF THE ANNUAL STATEMENT OF THE BANKERS & SHIPPERS INSURANCE CO. OF LOS ANGELES, IN THE STATE OF CALIFORNIA, FOR THE YEAR ENDED DECEMBER 31, 1930, MADE TO THE INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA PURSUANT TO LAW.

Amount of capital stock paid up \$1,500,000.00
Net premiums received during the year \$1,237,452.54
Interest, dividends and rents received during the year 14,507,581.34
Income from other sources received during the year 46,578.87
Total income 15,891,512.75
Net losses paid during the year 12,455,245.65
Expenses paid during the year 1,284,795.97
Taxes, licenses and fees paid during the year 1,409,476.82
Amount of all other expenditures 601,081.06
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Loans on mortgages and collateral, etc. 2,318,312.50
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Expenses paid during the year 281,500.00
Taxes, licenses and fees paid during the year 281,500.00
Amount of all other expenditures 281,500.00
Total expenditures 563,000.00
Value of real estate owned 8.00
Value of stocks and bonds owned 13,171,141.00
Loans on mortgages and collateral, etc. 26,690.00
Cash in banks and on hand 1,222,235.10
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Interest and rents due and accrued 89,897.12
Total admitted assets 15,708,941.22
Gross claims for losses unpaid 11,432,000.00
Amount of unearned premiums on all outstanding risks 2,178,490.43
Dues for commissions and brokerage 168,260.64
All other liabilities 1,220,000.00
Total liabilities, exclusive of capital stock 14,998,751.07

SYNOPSIS OF THE ANNUAL STATEMENT OF THE FRANKLIN FIRE INSURANCE CO. OF PHILADELPHIA, IN THE STATE OF PENNSYLVANIA, FOR THE YEAR ENDED DECEMBER 31, 1930, MADE TO THE INSURANCE COMMISSIONER OF THE STATE OF OREGON PURSUANT TO LAW.

Amount of capital stock paid up \$3,000,000.00
Net premiums received during the year \$7,954,455.07
Interest, dividends and rents received during the year 1,041,408.45
Income from other sources received during the year 332,815.11
Total income 9,328,678.63
Net losses paid during the year 7,147,568.08
Expenses paid during the year 1,147,568.08
Dividends paid on capital stock during the year 1,380,000.00
Commissions and salaries paid during the year 1,274,708.51
Taxes, licenses and fees paid during the year 344,590.81
Amount of all other expenditures 413,971.34
Total expenditures 10,268,440.14
Value of real estate owned 137,120.52
Value of stocks and bonds owned 18,227,615.00
Cash in banks and on hand 1,481,479.22
Premiums in course of collection written since September 1, 1929 1,171,304.84
Interest and rents due and accrued 200,808.00
Total admitted assets 22,220,327.58
Gross claims for losses unpaid 11,144,884.00
Amount of unearned premiums on all outstanding risks 2,840,743.50
All other liabilities 6,274,700.08
Total liabilities, exclusive of capital stock 20,260,327.58
BUSINESS IN OREGON FOR THE YEAR ENDED DECEMBER 31, 1930
Net premiums received during the year 12,812.50
Interest, dividends and rents received during the year 12,812.50
Income from other sources received during the year 12,812.50
Total income 38,437.50
Net losses paid during the year 25,625.00
Expenses paid during the year 25,625.00
Taxes, licenses and fees paid during the year 25,625.00
Amount of all other expenditures 25,625.00
Total expenditures 76,875.00
Value of real estate owned 8.00
Value of stocks and bonds owned 1,220,000.00
Loans on mortgages and collateral, etc. 26,690.00
Cash in banks and on hand 1,222,235.10
Premiums in course of collection written since September 1, 1929 913,925.00
Interest and rents due and accrued 89,897.12
Total admitted assets 2,482,656.12
Gross claims for losses unpaid 1,432,000.00
Amount of unearned premiums on all outstanding risks 2,178,490.43
Dues for commissions and brokerage 168,260.64
All other liabilities 1,220,000.00
Total liabilities, exclusive of capital stock 5,000,751.07

SYNOPSIS OF THE ANNUAL STATEMENT OF THE BANKERS & SHIPPERS INSURANCE CO. OF LOS ANGELES, IN THE STATE OF CALIFORNIA, FOR THE YEAR ENDED DECEMBER 31, 1930, MADE TO THE INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA PURSUANT TO LAW.

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Income from other sources received during the year 46,578.87
Total income 15,891,512.75
Net losses paid during the year 12,455,245.65
Expenses paid during the year 1,284,795.97
Taxes, licenses and fees paid during the year 1,409,476.82
Amount of all other expenditures 601,081.06
Total expenditures 15,450,563.50
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Total expenditures 563,000.00
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Net premiums received during the year \$1,237,452.54
Interest, dividends and rents received during the year 14,507,581.34
Income from other sources received during the year 46,578.87
Total income 15,891,512.75
Net losses paid during the year 12,455,245.65
Expenses paid during the year 1,284,795.97
Taxes, licenses and fees paid during the year 1,409,476.82
Amount of all other expenditures 601,081.06
Total expenditures 15,450,563.50
Value of real estate owned 850,000.00
Value of stocks and bonds owned 2,703,705.05
Loans on mortgages and collateral, etc. 2,318,312.50
Cash in banks and on hand 703,576.23
Premiums in course of collection written since September 1, 1929 1,062,266.38
Interest and rents due and accrued 85,889.50
Other admitted assets 135,073.23
Total admitted assets 17,949,412.93
Gross claims for losses unpaid 11,316,590.98
Amount of unearned premiums on all outstanding risks 1,938,964.38
Dues for commissions and brokerage 168,260.64
All other liabilities 850,616.50