Deposits and Loans at Local Bank Show Increase

Year-end statement of condition figures reported by the Central Point branch of the First National Bank of Portland show that on December 31, 1951, deposits at the branch were $1,320,419 and loans were $646,531.

In releasing the figures R. C. Isaacs, manager of the branch, also reported comparable figures at the branch a year ago. On December 30, 1950, deposits were $1,098,855 and loans were $510,078.

At the same time, the First National Bank of Portland and its 46 statewide banking offices reported that total resources as of December 31, 1951 passed the $600 million mark to establish a new all-time 86 year record of $601,240,222. Deposits at First National on that date were $557,388,716 and loans were $274,371,240.

Over December 30, 1950, First National deposits increased $32,053,605, loans increased $32,747,080, and total resources increased $30,494,025.

Additional figures show that First National increased its capital funds from $34,988,667 on December 30, 1950 to $36,875,908 on December 31, 1951. This represents a net gain in capital funds of $1,887,241 after paying dividends for the year 1951 of $1,200,000 and adding $825,000 out of earnings to the reserve for possible loan losses. Capital accounts of the bank now stand at $7,500,000 capital, $17,500,000 surplus, and $11,875,908 undivided profits.

Figures were also reported for the First National Bank group, consisting of the First National Bank of Portland and its 46 statewide banking offices and 15 affiliated banks with 18 offices. On December 31, 1951, deposits were $685,091,547, loans were $320,153,508 and total resources were $738,609,040.

Over December 30, 1950. First National Bank group deposits increased $37,951,101, loans increased $46,620,083 and total resources increased $38,023,786.

Frank N. Belgrano, Jr., president of First National, stated that the increased volume of business at the bank, which enabled First National to become the first statewide bank in Oregon to announce a raise in the interest rate on savings accounts to 2% per year and permitted raising interest on 3-year certificates of deposit to 2½ per year, also reflected the high level of business activity throughout the state during 1951.

Feed Costs Up; New Record Seen for Supply

Oregon chickens and turkeys in 1952 will pick at more expensive feed, lay cheaper eggs, and yield lower priced meat than they did in 1951.

That's what Oregon State college agricultural economists say in a new agricultural situation and outlook. Copies of the report are available through county extension agents or by writing directly to the college.

Despite a slightly pessimistic outlook, the economists say 1951 has been a fairly good year for poultrymen and turkey producers, and prospects for the next six months are not discouraging enough to cause a reduction in chick and turkey poult purchases.

Egg production nationally, the report says, will set a new record in 1952. If the nation's farmers raise more pullets in 1952 than they did in 1951, larger egg supplies will make 1953 prices even less favorable than those for the coming year. This is especially true, they add, in view of prospects for more meat and uncertain business conditions.

Oregon egg, poultry, and feed prices follow the national trend, the report says.

By mid-November, the Oregon farm price barometer had risen to a new high level. Farm prices on the national level have also advanced to a point about 9 percent above a year ago. Meanwhile, an almost identical increase in the parity index of farm costs kept purchasing power of farm products on a par with 12 months ago.

The report says more animals are gathered around a smaller national feed supply, accounting for higher costs. Feed costs will stay above 1951 levels until a larger corn crop is produced in the midwest.

Fur farmers are among those feeling the pincers of higher costs. Pelt prices are down as compared with a year ago and feed costs are climbing.

EVERTHING'S UP—

Helena, Mont.—Everything's up in price—even the cost of grazing animals. Ranchers will have to pay 40 cents per animal this year for grazing on some 4,100,000 acres under lease, a jump of 25 per cent over last year.

ACTIVE AT 100—

Chicago—Athough Christian Sachtleben recently celebrated his 100th birthday, he is apparently in good health, sweeps the sidewalks in front of his home and often shovels snow off the porch.

MAN SAVED FROM WELL—

Pendleton, Ore.—While Norman V. Ford and his son, Leon, 18, were digging a well in the backyard of their home, the walls caved in, trapping the father. Recuers, some of whom worked 18 hours in subfreezing weather, succeeded in bringing the 51-year-old man to the surface. For the last hour, rescuers dug with small shovels and their hands to free the tapped man's feet, oen of which was caught under a plank.

FOOLED HIM—

Madison, Wis.—Explaining the reason for his colliding with the car ahead, a masculine motorist said the woman driver signalled for a lelt turn—so he started to pass her. "She was the first woman driver I ever saw who turned in the same direction she signaled," he told police.

Statement of Condition
FIRST NATIONAL BANK of Portland
DECEMBER 31, 1951
Member Federal Deposit Insurance Corporation

RESOURCES		
Cash in vault and in Federal Reserve Bank..	$ 89,664,395.01	
Due from Banks	38,517,752.37	
Total Cash		$128,182,147.38
United States Government Obligations, Direct and Fully Guaranteed		143,556,889.73
State, County and Municipal Bonds and Warrants		39,719,364.43
Other Bonds and Securities		5,161,872.69
Stock in Federal Reserve Bank		750,000.00
Loans and Discounts		274,371,240.12
Accrued Interest Receivable		1,987,173.50
Bank Premises, Furniture and Fixtures and Safe Deposit Vaults		6,150,356.66
Other Real Estate owned		1.00
Customers' Liability on Accounts of Letters of Credit, Acceptances and Endorsed Bills.		731,250.06
Other Resources		629,926.59
TOTAL RESOURCES		$601,240,222.16
LIABILITIES		
Capital	$ 7,500,000.00	
Surplus	17,500,000.00	
Undivided Profits	11,875,908.30	
Total Capital Funds		$ 36,875,908.30
Reserve for possible loan losses. This reserve is to apply against any loan losses that may develop in the future; it has not been allocated to any particular loans or type of loans. (Established from earnings, $825,000.00 of which was added from Jan. 1, 1951 through Dec. 31, 1951)		1,991,782.89
DEPOSITS Demand	$397,941,768.79	
DEPOSITS Savings and Time	159,446,947.83	557,388,716.62
Liability for Letters of Credit and as Acceptor Endorser or Maker of Acceptances and Foreign Bills		731,250.06
Interest Received in Advance		2,085,382.66
Reserve for Interest, Taxes, Etc.		1,976,120.19
Other Liabilities		191,061.44
TOTAL LIABILITIES		$601,240,222.16

FIRST NATIONAL BANK GROUP

Composite totals for the First National Bank Group: The First National Bank of Portland and its 46 statewide banking offices and 15 affiliated banks with 18 banking offices.

DEPOSITS	
The First National Bank of Portland and 46 Offices	$557,388,716.62
18 other Oregon Banking Offices in the First National Group	127,702,830.92
	$685,091,547.54
LOANS AND DISCOUNTS	
The First National Bank of Portland and 46 Offices	$274,371,240.12
18 other Oregon Banking Offices in the First National Group	45,782,268.49
	$320,153,508.61
TOTAL RESOURCES	
The First National Bank of Portland and 46 Offices	$601,240,222.16
18 other Oregon Banking Offices in the First National Group	137,368,818.36
TOTAL RESOURCES of the 64 BANKING OFFICES in the FIRST NATIONAL BANK GROUP	$738,609,040.52