

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 \$325,000 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 2 1/2% 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.

EVERYTHING'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—Although 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 sub-freezing 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 trapped man's feet, one 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

left turn—so he started to pass her. "She was the first woman driver I ever saw who turned in the same direction she signalled," he told police.

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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 Savings and Time.....	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
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
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

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THESE ARE THE 64 BANKING OFFICES IN THE FIRST NATIONAL BANK GROUP

The First National Bank of Portland and its 46 statewide banking offices and 15 affiliated banks with 18 offices

Portland Offices

Portland Main Office
East Portland Branch
Hawthorne Boulevard Branch
Hollywood-Rose City Branch
Industrial Branch
Livestock-Kenton Branch
Montaville Branch
Sixth and Harrison Branch
Southeast Portland Branch
Union and Russell Branch
Uptown Branch

Branches Out of Portland

ALBANY BRANCH
ASHLAND BRANCH
ASTORIA BRANCH
BEND BRANCH
CENTRAL POINT BRANCH

CONDON BRANCH
COOS BAY BRANCH
COQUILLE BRANCH
ENTERPRISE BRANCH
FOSSIL BRANCH
GRANTS PASS BRANCH
GREASER BRANCH
HEPPER BRANCH
HILLSBORO BRANCH
HOOD RIVER BRANCH
KLAMATH FALLS
Klamath Falls Branch
South Sixth Street Branch

LA GRANDE BRANCH
LAKEVIEW BRANCH
MEDFORD BRANCH
MERILL BRANCH
MOLALLA BRANCH
NEWBERG BRANCH
NORTH BEND BRANCH

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OAKRIDGE BRANCH
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SALEM BRANCH
SHERMAN COUNTY BRANCH
STAYTON BRANCH
THE DALLES BRANCH
TILLAMOOK BRANCH
UNION BRANCH
WOODBURN BRANCH

Affiliated Banks in the First National Bank Group

Carlton State and Savings Bank
Benton County State Bank
(Corvallis)
Philomath Branch (Philomath)

The First National Bank of
Cottage Grove
The First National Bank of Eugene
West Eugene Branch
Springfield Branch (Springfield)
The First National Bank of
Forest Grove
The First National Bank of Lebanon
Monroe State Bank
State Bank of Malheur County
(Ontario)
Marsland-Sillwood Bank
(Portland)
The First National Bank of
Prineville
Silo State Bank
Clatsop County Bank (Seaside)
Coquille and McLaine (Silverton)
Bank of Sweet Home
Yamhill State Bank

..... All the above banks are members of the Federal Deposit Insurance Corporation.