

STATE BANKERS CONVENE HERE TOMORROW

BREAKFAST CONFAB TO OPEN MEET

Annual Banquet to Be Held Hotel Medford Monday Evening—Frank Branch Riley Main Speaker—Session Closes Tuesday.

Preparations are complete for the annual convention of the Oregon Bankers association convention to open here next Monday and continue over Tuesday, marking the first time that the association has met in Medford in 16 years. An interesting program has been arranged and a committee has completed preparations for the entertainment of the visitors. The annual banquet will be held in the main dining room of the Medford Hotel Monday evening, with Frank Branch Riley, the main speaker of the evening. The annual ball, an informal affair, will follow the banquet. Monday morning at 8 o'clock, at the annual breakfast conference, reports from committee chairmen will be read. Breakfast will be served in the downstairs banquet room of the Medford Hotel. This is one of the most important features of the convention, and too few have attended in previous years. Such a summary of various committee activities will keep members fully advised. The annual address of President Barnum will be given Monday morning, following the usual preliminaries in opening the convention sessions. Paul M. Pitman, educational director of radio station KPO, San Francisco, will also appear Monday morning. Mr. Pitman is the originator of the Pacific Coast School of the Air, heard Tuesday and Friday afternoons over stations affiliated with the NBC. The work of the banking practice committee and of Chairman Edelfsen in particular, has been so outstanding this year that Mr. Edelfsen will present his committee report as an address along banking practice lines on the regular program. The final address on Monday morning will be by W. A. Schoenfeld of Portland, regional representative of the federal farm board. The Tuesday morning program will feature the report of the agricultural committee by Eugene Courtney, chairman. Recent bulletins and publications have given

PROGRAM
Monday, June 9 — 8 a. m.
Breakfast Conference, downstairs banquet room, Medford Hotel
Mr. Sam H. Baker, Chairman Executive Committee, presiding
Committee Reports — General Discussion
9:30 a. m.
Opening Session, Ball Room, Masonic Building
Mr. L. Barnum, President of the Association, presiding
Call to Order.
Invocation..... Rev. Claude B. Porter
"My Oregon"..... Led by Mr. E. W. Shockey
Welcome to Southern Oregon..... Mr. A. W. Pipes, Mayor Medford
Response..... Mr. C. C. Colt, Vice-Pres. First Natl. Bank, Portland
Address of the President..... Mr. L. Barnum
Annual Report of the Executive Council.
Annual Report of the Treasurer.
Annual Report of the Secretary.
Address, "Behind the Microphone"..... Mr. Paul M. Pitman
Educational Director, Radio KPO, San Francisco
Appointment of Committees.
Report of Agricultural Committee..... Mr. Eugene Courtney, Chm.
Report of the Spring Meeting, Executive Council, American Bankers Association..... Mr. J. F. Daly
Member Executive Council for Oregon.
Address, "National Farm Marketing Act"..... W. A. Schoenfeld
Regional Representative Federal Farm Board, Portland.
Adjournment.

Tuesday, June 10 — 9:30 a. m.
Ball Room, Masonic Building
Mr. L. Barnum, President of the Association, presiding.
Address, "Escrows"..... Mr. Walter M. Daly
President, Title and Trust Co., Portland, Oregon.
Discussion..... Led by Mr. M. W. McCarty
Trust Officer, Commonwealth Trust & Title Co., Portland
Address, "Tax Psychology"..... Hon. Ralph S. Hamilton
Speaker, Oregon House of Representatives, Bend, Oregon
Report of Banking Practice Committee..... J. N. Edelfsen, Chm.
Address, "Activities of the American Bankers Association"
Mr. Rome C. Stephenson, First Vice-President, A. B. A.;
Vice-Pres. St. Joseph County Savings Bank, South Bend, Ind.
Unfinished Business.
New Business.
Report of Auditing Committee.
Report of Resolutions Committee.
Report of Nominating Committee.
Election and Installation of Officers.
Adjournment.

considerable publicity to the work of the 1929 committee. Walter M. Daly, president of the Title and Trust Co. of Portland, will address the convention on a subject dealing with escrows, some of the dangers involved in handling them, and methods for better protection in this regard. M. W. McCarty, Trust Officer of the Commonwealth Trust and Title Co., will lead the discussion following. R. S. Hamilton, speaker of the house of representatives, and president of the Oregon State Chamber of Commerce, will speak on this program dealing in matters with which bankers are concerned in state development. The final address will be by Rome C. Stephenson, vice-president of the American Bankers association, South Bend, Indiana, on Activities of the Association. The program committee has endeavored to arrange a program both interesting and instructive, and all Southern Oregon is planning on making the stay of the bankers in this part of the state a pleasant one. The Medford hotel will be the headquarters for the convention and bankers will register there for free airplane rides to be given through the courtesy of the Standard Oil company in its big trimotored cabin plane. There will also be golf tournaments for the entertainment of the bankers and their wives. A ladies' tournament will be held on the Ashland course. Mrs. J. W. McCoy is chairman of the Ladies' Committee, arranging golf, bridge, and luncheon at the Ashland Civic club on Monday. An opportunity will be given all those who desire to visit Jacksonville, five miles southwest of Medford, the oldest town in southern Oregon, a former mining center and scene of great historical interest. Polish rubber industry is making rapid strides. Exports in 1929 increased nearly 3,000 per cent in value over 1928.

President



L. BARNUM
Mr. Barnum, president of the Oregon Bankers association, is president of the First National bank of The Dalles and vice-president of the Moro State bank.

Secretary



T. F. CRAMER, JR.
Mr. Cramer, secretary of the Oregon Bankers association, is a former resident of Grants Pass, having served in the legislature from Josephine county.

Chairman



SAM H. BAKER
Mr. Baker, chairman of the executive committee, is cashier of the Grants Pass and Josephine bank.

Will Speak



RALPH S. HAMILTON
Mr. Hamilton, of Bend, speaker of the Oregon house of representatives, will address the convention Tuesday on "Tax Psychology."

4 BANKS OF CITY SHOW PROSPERITY

Deposits Pass Six Million Dollar Mark, and Steady Gains Shown — Sixth Among Smaller Cities of State.

The four Medford banks, First National, Medford National, Jackson County and Farmers and Fruitgrowers, reflect the financial health of Medford and the Rogue River valley. The six million dollar mark in deposits has been passed and is continuing to grow. Last year saw the largest total in local history and there were only five other cities in Oregon with higher totals. Up until a few years ago four banks had been considered too many to serve the needs of Medford and the surrounding community, but an increased population, an increased payroll and a greater number of business establishments actually made four banks a necessity. More payrolls are deemed a necessity for any community and are expected in Medford in due course of time. The stock depression did not materially affect business conditions, with banks reporting some of the best earnings in their history. People of Jackson county invested conservatively in stocks and did not place entire savings in questionable investments is the explanation given for the satisfactory situation. Tourist trade was a big contributing feature benefiting Medford last season, bringing in many thousands of auto travelers, spending a huge amount of money during stays of varying length in Medford and vicinity. Many spent the entire summer along the shores of the county's numerous lakes and water courses. The same is expected this year. Becoming deeply impressed with the grandeur of scenery and the health giving qualities of southern Oregon climate, many never returned to former homes, but purchased property here and established permanent residence. A huge mining program is being developed in this region and plans are well underway for mining development on the largest scale ever known in this section. A large percentage of Medford residents are faithful customers of the four banks.

OREGON BANKS TO FORE WITH FARMS
Oregon leads all states in recorded banker-farmer activities for 1929, according to a recent issue of the Coast Banker, a magazine devoted to banking interests on the Pacific coast. This statement was announced at a meeting of the executive council, American Bankers' association, Old Point Comfort, by D. H. Otis, director of the agricultural commission. Oregon's 1929 points on the score card gave the state a perfect record, each item showing points to spare. cent on any capital invested by the lessee in improvements to existing plants or in additional plants used for the manufacture of fertilizer. Preference in sales would be given first to farmers and co-operative organizations of farmers. Resources of Oregon's 230 state and national banks and trust companies had a total of \$328,958,555 at the close of business March 27, according to the state superintendent of banks, A. A. Schramm. Saving deposits revealed an increase of \$4,790,458.47 and all other deposits showed a decrease of \$11,116,145.62.

1929 RECORD ONE IN FRUIT TRADE
Last year made history for the fruit industry in southern Oregon and has been termed as a "growers' year," because of good market values and the size of the crop. This, coupled with the United action for the development of new markets and movements of high interest to the future welfare of the orchardists. A total of \$6,127,540, a new cash record, was received from the sale of apples and pears. The pears returned \$5,516,280 and apples, \$611,260. The shipments had a total of 4071 cars. The shipments were as follows:
Citrus..... 610
Packed Bartlett's..... 655
Howells..... 191
Boxes..... 727
D'Anjou..... 878
Comice..... 223
Winter Nells..... 416
Assorted..... 21
Chile is encouraging colonization of its lands.

CANYONVILLE TO STAGE REUNION
ROSEBURG, Ore., June 7.—(AP)—Pioneer days are to be re-enacted at Canyonville July 4. Canyonville was once one of the most important communities in southern Oregon, as it was the terminal for the California-Oregon stage lines and the freight and passenger wagon trains operating from Scottsburg, the principal port in the southern part of the state. The completion of the railroad, however, brought heavy losses to the town until the paving of the Pacific highway caused the community to take on new life. One of the old stage coaches that used to roll into Canyonville from California has been resurrected, and will be driven July 4 by Tom Burnett, veteran stage driver, who will lead the parade. Mrs. S. Russell, 80, whose father, George Roberts, settled the land upon which Canyonville is located, will be queen of the celebration.

FIRST NATIONAL OF ASHLAND PRAISED
Ashland came in for much favorable comment through the First National bank of that city at the recent Pacific Northwest Bank management conference, as it was on the only bank represented by its entire directorate. The bank has capital of \$100,000 and deposits of \$1,320,000 was organized 46 years ago as the Bank of Ashland, according to the Coast Banker. It was nationalized in 1909 as the United States National bank and then consolidated with the First National Bank in April, 1914, a majority management being maintained by shareholders of the United States National. E. V. Carter, president, has been associated with the bank since 1884 and is believed to be the oldest bank officer in point of service in the state. C. H. Vaupey is vice-president; J. W. McCoy, cashier; G. H. Wenner and H. C. Emery, assistant cashiers.

MUSCLE SHOALS PLAN TO ASSURE FARM FERTILITY

By Frank I. Weiler.
(Associated Press Farm Editor)
WASHINGTON.—(AP)—The Reese plan for private operation of Muscle Shoals, adopted by the house military affairs committee in preference to the senate-adopted Norris resolution for government operation, provides for a constant supply of 2500 tons of fertilizer. It still is a point of debate whether fertilizer would be produced as cheaply as under government operation, but the profit to the manufacturer is limited to 8 per cent. A prescribed amount of nitrogenous plant food to be produced annually is to be set by the board of three members the president would appoint for consumption of the lease. However, the proposed plan makes mandatory the manufacture of 10,000 tons of fixed nitrogen within three years and six months of the date of the lease and requires periodic increases as market demands justify. In fixing a maximum production capacity, the leasing board would be guided by the amount economically adapted or susceptible of being made economically adapted to the fixation of nitrogen, if the reasonable demands of the market shall justify it. The sale price would be computed on the 8 per cent profit, the cost of production including the rent paid to the government for use of equipment and 6 per

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We are glad to have the members of the Oregon Bankers' Association as our visitors

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