

The Livestock Industry and Loan Companies

Financial Aid For Stockgrowers is Necessary

(By W. P. Dickey)

With the increased consumption of beef, the attendant decrease in production and the diminishing range for running livestock, the need of financial aid for stockgrowers in the northwest became evident in order that the development of the livestock industry might be specialized. Out of this was born the idea of a cattle loan company, which now plays such an important part in the production of beef, mutton and pork in all parts of the country.

One of these, known as Portland Cattle Loan Company, which maintains its principal office at the Union Stock Yards, North Portland, Oregon, operates in a territory including Oregon, Washington, Northern California, Nevada, Idaho, Southwestern Montana and Wyoming, and since its inception over five years ago, has loaned more than forty-five millions of dollars to stockmen in this locality. This company stands ready at all times, under normal conditions, to advance money to reliable and responsible stock men for the purpose of assisting them to buy stock and prepare it for market. Sheep feeding loans are also solicited, although the requirements of breeders of sheep are referred to, and taken care of, by another company which has been organized for that purpose and which has its offices at North Portland.

In considering a loan for a loan, the usual requirements of the careful banker are observed. The successful applicant must be a man of integrity and of good reputation in his own community; must have ability as a judge and feeder of livestock; must own adequate feed, free and clear of encumbrance for the proper maintenance of the stock during the period the loan will run; must be well equipped with sufficient water and shelter,

and have his feed accessible for winter feeding; and have adequate water supply and range rights and proper fencing for running cattle through the summer. An important feature is to have the holding brand on each animal and a description of such brand must be recorded in the proper place.

To insure safety of its investment, and in order to keep in touch with conditions in the field and come in personal contact with its borrowers, this company maintains, at all times, four and five representatives throughout the territory in which it operates. These men make it a point to see each borrower at least once during the life of his loan, or more often if more than six or seven months' time is taken for its liquidation. They do not call in the capacity of detectives, but simply as inspectors of a given security and as a personal emissary from the Loan Company.

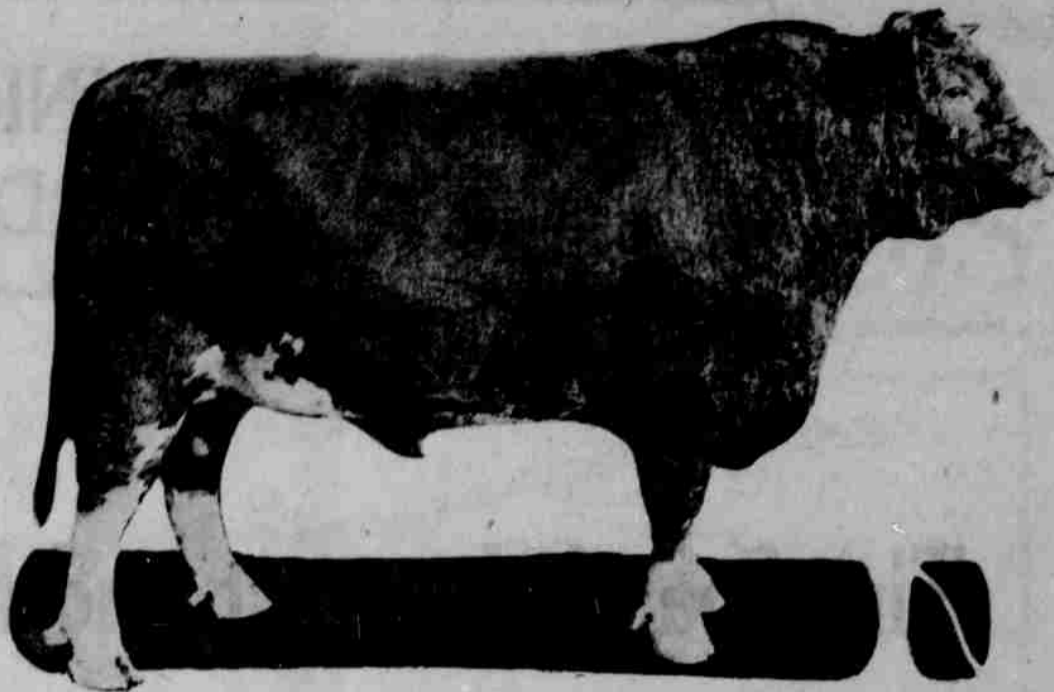
In many cases the Loan Company works through the medium of responsible banks, furnishing an outlet to these banks for the accommodation of their customers whose requirements they are unable to handle through lack of funds. The knowledge which the local bank has of its customers' operations combines with the resources and organization of the Cattle Loan Company to create an investment, which in the aggregate, is of inestimable value to the growth of the livestock industry, and, in its turn of even greater value to the community. Millions of dollars have been brought into this section of country through this means, with a result which is recorded in more completely stocked ranges, re-establishment of feed lots and the accompanying possibility of marketing hay through the stock at good prices per ton, and the greater ease with which responsible feeders and breeders, large or small, find financial assistance for their operations.

PORTLAND—A WOOL MARKET

(By E. W. Rumble)

A comparatively new industry to Portland is the wool warehouse idea. During the past two years Portland has made wonderful strides in this direction. Wool warehouses and scouring plants have been es-

From sires like this the best stock is produced



tablished.

The object of the wool warehouse companies is to centralize Northwestern wool marketing in Portland. Here no wools are bought by the wool warehouses directly but all wool is held on consignment, their position being to the wool industry practically the same as that of the Stock Yards to the live stock industry. Bias is done away with by this method, and the paramount interest of the consignor is held as the important idea. Aside from this phase of the Portland wool industry the grower is financed to an extent consistent with good banking either before or after shearing so as to enable the producer to realize top market prices.

There are nearly 60,000,000 pounds of wool yearly in Portland territory that either must be consigned to or marketed through Portland in consequence of traffic being opened through the Panama Canal. The real advantage is to consign here, since the water rate from Portland to Boston has an advantage over the rail rate from the interior. This is the second season for the

Portland wool market and it shows a growth of over 500 per cent in amount of wool handled. It is expected that next season will show a corresponding growth.

President Barratt in his annual address to the Oregon Wool Growers' Association confirmed this statement in the following words:

"Personally, from past experience, in years gone by, I am not partial to the practice of consigning my wool or putting it in the hands of middlemen, if I can obtain prices to justify my selling at home; but on the other hand, if prices offered by home buyers are not up to the quotations of market values, then I would refuse their offers and either hold my wool in home warehouses or patronize the Portland market. For by so doing I would have my wool practically at home and in a measure control the disposition of it, and furthermore I would be encouraging an infant and home industry on the Pacific Coast, for with our waterways open to the sea, the Panama Canal open to the traffic of the world, Portland is destined to become one of the principal wool

markets."

THE SHEEP SITUATION IN THE NORTHWEST

(By Walter M. Burrows, Sheep Buyer for Union Meat Company)

From present indications it looks as though the sheep and lamb market for the coming season will be extremely high and everyone concerned knows that there is a great shortage in all the Western States owing to a severe winter and the scarcity and high cost of feed. The percentage of lambing in the four Northwestern States will be about as follows:

Oregon, 60 per cent; Idaho 50 to 55 per cent; Montana 50 to 60 per cent, Washington, which fared better than the other Northwestern States, will be around 100 per cent.

All during the past winter sheep and lambs have been sold at extremely high prices, although this product has been relatively cheap compared with other food commodities, which has been due to the high value of wool, skins and other by-products of sheep.

As long as the War continues

and even after it is over, the sheep men are going to realize exceptionally high prices for their wool, as there is a world shortage and it will take years to replace the deficiency. The only way this can be done is to raise more sheep and to this end every farmer in the Northwest should "do his bit." There is no farm or ranch too small to accommodate a few sheep and they require very little attention. It should be the duty of all public spirited organizations and citizens to encourage lamb clubs among boys and girls along with the pig clubs and the results would be just as profitable or more so.

On account of this spring being so backward it has been next to impossible to get sufficient spring lambs or early grass sheep to supply the mutton demand on the Pacific Coast. In ordinary years where we looked to the Willamette Valley to get our supply of lambs, we have not had enough lambs from this section this year to make one day's killing.

The demand for wool and woolen goods, also the heavy demand for mutton warrants the belief that we shall see a continuation of the present high prices and it is even safe to predict that we will have much higher prices before the year is finished.

A NEW FEEDER MARKET

Although North Portland has not been advertised as a "feeder" market, the buying of feeders has increased year by year. This year's activity in this section of the market has increased considerably.

There are several advantages that the feeder buyer at North Portland has. This is a primary market and the buyer is assured that his purchases are not worked over stuff from other yards. The source of supply is another consideration that the buyer looks to. The feeders are consigned from Oregon ranches for the most part, while California supplies a portion. These feeders are well bred and are profit makers for the buyers.

The shipments this year had a broader outlet than before—supplies having been shipped to Washington, Oregon, Idaho, Montana and Nebraska.

Bo Dine & Clark

Livestock Commission Company

Portland Union Stock Yards

Sevier Commission Company

Consign Your Stock to us for Best Results

Write or Wire For Market Conditions

We Make a Specialty of Handling all Kinds of Feeder Stock

Union Stock Yards
North Portland, Oregon