

SUGAR MEN AVERSE TO POCKETING LOSS

Wholesalers Expected to Live Up to Contracts.

FAIR PROFITS ADMITTED

Buyers Must Pay 2 1/2 Cents Despite Lower Quotations, Says Official of Company.

BOSTON, Oct. 6.—The Revere Sugar Refining Co. today announced a price of 11 3/4 cents a pound for refined sugar. Two weeks ago the company quoted a nominal price of 22 1/2 cents a pound, with the statement that it was "out of the market."

It is not a fact that pressure was brought to bear on jobbers to contract for sugar at 22 1/2 cents a pound, Attorney-General Allen asked the witness.

Millions Admitted Made. The American company made an average profit of 3 3/4 cents a pound on all sugar sold up to September, the witness said.

Mr. Foster set at "slightly over \$11,000,000," the operating profits made by the American company during the first eight months of the year. Attorney-General Allen then sought to obtain from the witness a statement as to the extent to which this profit would be impaired if the company reduced its price on the 40,000 tons of sugar which Mr. Foster said it had on hand.

Mr. Foster estimated that if the company reduced its price on the undelivered sugar to meet present market conditions it would cause a loss of \$10,000,000.

"Well," Attorney-General Allen asked, "if you took a loss of five cents a pound, you would lose only \$1,500,000, wouldn't you?"

"So it appears," the witness replied after discussion of the calculations involved, but he added there were many incidental expenses to be considered.

Possible Loss Offered. Calling the attention of Mr. Foster to a previous statement by him that the company indicated its willingness on the basis of ultimate net profit in a year, the attorney-general continued:

"Then with a profit for eight months of \$11,000,000, a possible loss of \$1,500,000 to meet market conditions would still leave the company a net profit for the year of \$9,500,000, wouldn't it?"

Mr. Foster said it would, but he said there might be some loss to the company if it had to buy in new sugar at a price higher than it had contracted to sell for.

Mr. Foster said that the total stock of sugar which the company has on hand is 135,000 barrels, while its undelivered outstanding contracts call for 131,000 barrels.

Abnormal Gains Denied. In a prepared statement Mr. Foster said:

"Notwithstanding the severe decline in the price of sugar, less than 10 per cent of our trade in the New England territory has requested cancellation of contracts. Many have, however, asked for postponement of delivery. The attitude of the company is now and has been that our company will assist its customers who ask for extension of time in which to receive shipments or to make payments. On its part it has outstanding contracts for raw sugar entered into months ago at higher prices than those at which refined sugar can now be purchased at retail. These it must meet, and, as a matter of fact, the refined sugar which the company has delivered to its New England trade was manufactured from raw sugar which cost the company as high as 23.52 cents a pound landed in Portland.

"Our company has not this year made an abnormal sum of money from its operations in New England or elsewhere. For the first eight months of this year the average cost of our raw sugars refined in Boston was 15 1/2 cents a pound, the price of our refined delivered to the trade was 17 1/2 cents a pound. The difference is only 2 cents a pound. Out of this margin must come not only our profit, but the entire cost of refining and distributing and the loss incident to making refined sugar out of raw."

PRICE GUARANTEE DEFENDED. Manufacturers Count Practice Good Form of Insurance.

WASHINGTON, Oct. 6.—Manufacturers' guarantees against price declines were characterized as a good form of "insurance" by representatives of business interests employing the device who appeared today at the federal trade commission hearing. They urged the commission to follow a hands-off policy and decide complaints against the system on the merits of individual cases.

The commission concluded its open investigation, although briefs may be filed during the next 30 days.

Proponents of the guarantee practice emphatically denied that it aimed in maintaining high prices. On the contrary, they declared it had resulted in an immediate passing on of price reductions by manufacturers to consumers. As the manufacturer assumed the risk of losses, the dealer was forced through competition to sell at his lowest figure, speakers argued.

W. J. Nardin of St. Louis declared that the evaporated milk industry which he represented could not avoid the practice and that sales could not be carried on in competition with the nature of the product without giving dealers such protection. He challenged the statement that few guaranties ever had paid or had been called upon to pay through price reduction, citing cases where refunds had run into thousands and even tens of thousands of dollars in a single year.

Mr. Nardin said that had the guarantee not been in operation many commodities might have followed sugar in its price collapse and brought "scores of substantial businesses" to the verge of bankruptcy.

He believed the guaranty would have prevented sugar prices from reaching the peak to which they soared and would have prevented a

tumbling which "certainly must send a lot of people to the wall."

Speakers opposing the practice told the commission there was no way to avert the menace of overstocking by dealers who were certain of sustaining no loss under the guarantee.

FARMERS MIGHT RETALIATE

Curtailment of Production May Follow Price Curtailment.

CHICAGO, Oct. 6.—A warning against a sudden slump in livestock and grain prices was issued today by the farmers' grain marketing committee of 17, appointed by the American farm bureau association, which closed a three-day conference here called to discuss co-operative marketing.

Farmers who, contrary to popular opinion, failed to make money during the war period, are tired of producing grain and livestock at a loss, the statement says, and may retaliate by curtailing production.

Country elevators, now filled with grain for which it is impossible to obtain cars, are threatened with extinction should prices be driven lower, according to the statement.

FURTHER CUT IS ANNOUNCED

Federal Company Offers Sugar at 11 1/2 Cents in New York.

NEW YORK, Oct. 6.—Further impetus to the downward movement of sugar prices was given today when the Federal Sugar Refining company lowered its list price another 1/2 cent a pound to 11 1/2 cents for fine granulated sugar.

Low record prices for the year were established late today when 525 bars of Porto Rico sold at 7.28 cents delivered to the refiner. Full duty sugars were offered at 7 cents, c. i. f., without being taken.

Utah-Idaho Price Declines.

SALT LAKE CITY, Oct. 6.—Reduction of the wholesale price of sugar 50 cents a hundred pounds, effective tomorrow, was announced today by the Utah-Idaho Sugar company of Salt Lake City. This will bring the Utah price to \$12.82 and the San Francisco seaboard price to \$13.02.

LORD MAYOR IS ARRESTED

Wexford Executive Jailed for Action Similar to MacSwiney's.

WEXFORD, Ireland, Oct. 5.—Richard Corliss, lord mayor of this city, and Edward Keay, a merchant, were acting as judges at the Wexford Borough arbitration court, in the town of Wexford, when they were arrested by the police and escorted to the military barracks.

Lord Mayor MacSwiney of Cork was arrested under similar circumstances.

FIGHT ON IN OKLAHOMA

(Continued From First Page.)

and on several war measures Gore departed from President Wilson.

More lately he was one of the democratic senatorial seceders from Wilson on the league platform. For that disloyalty the Wilson democrats determined to relieve him. The resulting primary contest was the bitter ever held in Oklahoma. Gore was defeated by a pro-Wilson representative, Scott Ferris, who made his fight on a league platform for the nomination.

But the bitterness of that factional fight has made a party schism based partly on the principle of the league and partly on wounded feelings. The Wilson democratic press had gone so far as to say that those who supported Gore were not democrats. Now some of the defeated followers of Gore say "very well, we are not injured, and some of them are organizing to vote for the republican candidate."

The part of Oklahoma that is sometimes called "the biscuit" here are many old-fashioned southern democrats born in Georgia and Alabama whose traditions go back to state rights. An old-fashioned hard-core state-righter, who was innocently lured by Gore with the idea that the league means surrender of sovereignty and has become "set" in that idea, is hard to change. Many of these are of the type that put on West-son in the Georgia senatorship. They will undoubtedly be a factor in this senatorial election. The republican beneficiary of this defection, John W. Harold, is a lawyer who until a year ago had no greater public disrepute than the office of referee in bankruptcy.

Vote for Berger Recalled. Last October Harold was elected to congress in a special election in a normally democratic district. During his brief service in congress he attracted attention by being one of the republican members who voted to seat the Milwaukee socialist, Victor Berger, who was under charges of disloyalty. That vote might have been more expediency or it might have been action on principle. Probably it was more nearly the latter. Nobody thinks of Harold as a radical or socialist, though his action will set him much of the socialist vote.

Another factor relied on by the republicans to help them in the senatorship fight and to a lesser extent in the presidential regime, is the general discontent with the national administration, which occasionally expresses itself in the words, "dern Wilson anyhow."

Similarly, two factors work against the republicans. One is the negro question. Oklahoma is a southern state with separate railroad cars and stations for negroes. Some of Harding's utterances have tended to revive sensitiveness on the color line. Also some of the activities of the republican national committee in Oklahoma during the present campaign have not commended themselves even to many who are republicans.

HARDING IS CHEERED BY HOOSIER CROWDS

Throngs Greet Senator on His Way to Chicago.

SEVERAL SPEECHES MADE

League of Nations, Business Stability and Increased Production Are Topics Discussed.

CHICAGO, Oct. 6.—Senator Harding stopped over for four hours in Chicago tonight on his mid-western speaking trip, but spent the time quietly at a downtown hotel, resting and talking over campaign policies with party leaders.

Although no speech nor formal reception was planned, the candidate did not escape popular attention. A crowd at the railway station cheered him when he emerged from his private car and another throng was gathered about his hotel. During his brief stay he had been greeted by cheering throngs at several Ohio and Indiana cities and made short speeches at Lima, O.; Decatur, Huntington, Crown Point and Hammond, Ind.

Departing late tonight the senator will make his first prepared speech of his trip at Des Moines tomorrow morning. A pronouncement on the league of nations, probably embodying a reply to recent democratic utterances, will be his principal theme.

The league of nations, business stability, increased production and election of a republican congress were among the many issues discussed by the senator in his four platform speeches across Ohio and Indiana.

At nearly every stop he referred to the preservation of American nationalities and reiterated his pledge that when he becomes president no council of foreign powers ever would send American soldiers to war.

American Markets Firer.

At Lima and again at Hammond the senator declared he wanted to maintain the present high standard of wages, but on condition that production was kept at a high efficiency.

"I caution you," he said at Lima, "that that never could happen under the policies of a party which believes in opening the doors of America to foreign-made products. If I am elected president, as I expect to be, I am going to stand for the policy that furnishes American markets first for American products."

"You rejoice in the new standard of compensation, and I rejoice with you, but you are gripped about the high cost of living and you have a right to be grieved about it. While men may talk to you about reducing the cost of living, yet it can be effectively reduced only in one way, and that is by giving the best efficiency that is in you so as to reduce the cost of production."

Many children were in the crowd at Decatur and Senator Harding told them that on their account he wanted to keep the nation free from entanglements that would impair its ideals and its integrity. It was his ambition, he said, to assure "for these boys and girls the same kind of a United States that I looked forward to when I was in the public schools."

In making a plea at Huntington for a federal administration that "would get down to real business methods" in the conduct of government the candidate declared his belief that the people wanted a change and were going to get it.

"And if you are going to put the republican party in power in the executive branch," he continued, "I want to ask you to make sure that you put it in power also in the legislative branch and send my friend Jim Watson back to the United States senate."

Taking his cue from someone in the crowd at Hammond, who told him that 4000 men from that city were in the army during the war, the senator praised the patriotism of the service men and said the time would come when the government could reward them.

"I want to say to you service men in this audience," he said, "that I want the government to show you the gratitude of the American people."

Queen's Palace in Litigation.

HONOLULU, T. H., Oct. 6.—(Special.)—Suit to condemn the historic Washington palace, home of the late Queen Liliuokalani, for public purposes has been filed in the circuit court. The territory wants the property for use as an executive mansion while heirs want to retain the place.

In Carpathia an embroidered handkerchief is used as a symbol of a marriage engagement.

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Advertisement for Collars & Shirts, featuring Earl & Wilson, 1707 N.E. 2nd St., and listing various styles like Zelwood and Buckwood.

Advertisement for Gold Medal Haarlem Oil Capsules, described as a national remedy of Holland for various ailments.

Advertisement for Watch The Big 4, a stomach-kidneys-heart-liver remedy, and Nature's Remedy for balding heads.

Advertisement for The C. Gee Wo Chinese Medicine Co., featuring a portrait of a man and describing various medicinal products.

Advertisement for Kill That Cold With Hill's Cascara Quinine, a remedy for colds, coughs, and grippe.

Advertisement for Sage and Sulphur, a remedy for darkening gray hair, based on a grandmother's recipe.

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