

BADLY HANDLED

Great Market Centers Lack Proper Facilities.

BURDEN IS ON SHIPPER

Produce Unloaded at London Must Be Handled by Train and Then by Motor Vans.

ON BOARD STEAMSHIP RESOLUTE, United American Line, July 22.—(Special Correspondence.)—A toll of untold millions of dollars is being paid by industry because of avoidable congestion and awkward, expensive handling that lack of foresight and planning makes necessary in the great market centers.

The fruit and produce market of London, Covent Garden, has no rail connection either with the docks on the Thames some 12 to 18 miles below the city or with the surrounding country. Fruit unloaded at the docks from ocean-going vessels must be handled first by train and then by motor vans or first by lighters up the Thames and then by motor vans or by motor vans direct.

Each sack of potatoes or bushel of fruit upon arriving at Covent Garden is handled by hand labor, generally being piled into and carried out of deep basements. All of this is very expensive for the consigning shipper who must pay the bill.

The redeeming feature of the London market is its capacity for consumption. Eighteen and a half million people live within the London area and they furnish a volume of demand that forces the products in one gigantic, struggling stream of movement through Covent Garden.

Building for Dams Halt. The building which forms Covent Garden proper was built for and used as a great dance hall and was not planned to serve as a fruit, flower and produce market.

Another feature of the London fruit and produce market from the viewpoint of the shipper is that a dozen auctions are carried on in Covent Garden at the same time and, in addition, private selling is conducted in every corner. There is no adequate check upon proceedings.

The docks at Southampton, on the other hand, are in an extremely favorable economical handling of fruits and vegetables but the only adequate check upon the docks is controlled by one firm. Since the world war Southampton has taken away from Liverpool the large portion of the trans-Atlantic liner business.

The White Star, Cunard and Canadian lines now have regular service to Liverpool arriving and departing every few days. These ships, and the smaller steamers as well, bring to Southampton the Atlantic seaboard of the United States. Also the refrigerated ships with direct cargoes from Portland and Seattle call at Southampton when there is cargo to unload at this port.

Southampton Lacks Demand. Rail lines run along the coast and there is no extra handling of fruit at Southampton. The shed space is large, the handling facilities are ample and the docks are well equipped. But the weakness of Southampton, vice versa to London, is lack of large volume of demand. In the Southampton market there are less than 3,000,000 people scattered from Bristol on the west coast to Brighton on the southern coast. The buyers here have been attending the sales, but always with the idea of getting the fruit for a shilling, more or less, cheaper than the same fruit will cost them on the London market.

As in Southampton, sales of fruit at Glasgow and Liverpool are sold ex-dock, only samples being brought to the auction rooms. The buyers of the fruit come to the docks which are at a radius of three or four miles of the auction rooms, and examine the fruit, then attend the auction in the open air. In Liverpool there is probably the best auction company take their turn in selling in a theater that resembles a stock exchange, of the fruit. The fruit auction buyers' association that is in good standing in Liverpool is one of the best for that matter, even to come inside the docks. The objection heard to the closed auction at Liverpool is that the buyers have too much power and have rights that favor the buyer over the seller in such matters as relations when samples are not in accord with bulk, and like situations.

Glasgow Sales Checked. In Glasgow there are two rival sets of auction companies. Three companies rotate in holding the auctions, the salesroom and three other companies rotate in holding sales in another auction room.

Different from London, it is possible for the shipper to have an accurate check upon the sales of his fruit. There is only one sale going on at a time. The auction companies in Great Britain for the most part do not publish their sale prices broadcast as they do in America, but create the tendency to grant concessions to buyers after the sales have been completed where buyers show that the fruit is in poorer condition than they counted upon. The principle of auction selling generally is that the buyer takes what he is and cannot object to the condition of condition is large.

Table with 2 columns: Commodity and Price. Includes items like O gold, do con, do ref, Canada Southern, etc.

WHEAT YIELD IS SPOTTED

Best Walls Valley Rains Fifty-Five Bushels to Acre.

WALLA WALLA, Wash., July 26.—(Special.)—Wheat yield in the Walls Valley is spotted this year, according to statements today of dealers and farmers. Some fields are returning a normal yield, while others are falling far short of normal. Foothill ranches ordinarily yielding 35 bushels are turning out 25. The largest yield so far is 55 bushels to the acre on the Tom Jones ranch on Russell creek. Several dealers estimate the crop at 75 per cent of normal.

In the Wabigoon section about half as much damage, some fields running 50 per cent or more to small. Little wheat has been contracted in this country so far, dealers report. In Umattila county, Oregon, about 1,000,000 bushels have been contracted.

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Liverpool supplies an area with a population nearly as large as that of London. Manchester is close by and the cost of sending a box of fruit from Liverpool to London or Glasgow is only about 20 cents. The Union Cold Storage company, which is a branch of the Blue Star line, has a large cold storage plant connected by moving belt elevator with the wharves.

With large cargoes of apples being shipped through the Panama canal, fruit shippers of the Pacific northwest are considering cold storing apples at one or more of the English ports so as to prevent large quantities of fruit being dumped upon the market at a time. H. M. Gilbert, president of the Fruit Exporters' company of Yakima, Wash., made a study of the cold storage situation upon the visit he has just completed in England.

Copenhagen Facilities Good. In Copenhagen, Denmark, there are excellent plants in the free port, being well ventilated in summer and provided with steam heating pipes for winter. No duties are charged at the free port as long as the products are not brought into Denmark for consumption. There are two auction companies in Copenhagen that handle the selling of the foreign fruits including Jamaica and Canary bananas, Italian lemons, Spanish oranges, apples and many other kinds of fruit, and such vegetables as tomatoes, potatoes and turnips, as well. The two companies take turns selling, so as to concentrate the selling and obtain the full attention of all the buyers.

PRICES GO UP WHEN REDEMPTION DATE SET.

LIBERTY FIRST 4s REGISTER NEW MAXIMUM RECORD; FOREIGN ISSUES DULL AND NARROW.

NEW YORK, July 26.—A brisk advance in the uncalled victory 4s per cent notes on the treasury's announcement of the redemption of \$1,000,000,000 of that issue next December was the outstanding feature of today's bond market. Liberty first 4s scored a new high record for the year at 107.75, and others of that group were firm, but eased later with the reaction to the stock market.

Foreign loans were dull at narrow changes. Mexican called bonds from yesterday's setback and Cuba-Cane Sugar 7s and 8s strengthened on the opening today's session.

Rails were mainly better, especially Union Pacific, Chesapeake and Ohio, Island general 4s and Central Pacific debenture. Total sales, par value, aggregated \$15,000,000. Philipps covered 100-year 4 1/2 per cent bonds, for which a good demand was reported. Other covered included a \$5,000,000 7 1/2 per cent gold bond of the Otis Steel company and the Havana Electric railway \$5,000,000 5 per cent bonds.

Stocks were active and strong at the opening today's session. The federal authorities had taken control of food and coal traffic, but heavy selling later caused many of the oil and motor stocks to be vulnerable features. Mexican called bonds and Union Pacific 4s registered new lows for the movement.

Steel, American and preferred were subjected to further liquidation. Studebaker was freely offered, despite predictions of increased automobile purchases. Although the report of the United States Steel corporation for the second quarter was regarded as extremely favorable, the stock fell on occasional pressure with most of the prominent industrial steels. Buying of equities as a whole was moderate. Filled shares, was intermittent at best. Bulls cancelled the greater part of their earlier advances in the latter part of the trading.

A few stocks such as Corn Products and Industrial Alcohol were inclined to ignore the reaction in the general list, but Mexican Petroleum, which had been the general favorite, was in the general reversal towards the close, a heavy weight on the prevailing. Sales made at 3 1/2 per cent. The demand for time funds was very light, with no change for the important, market.

Foreign exchanges added very generally to yesterday's reaction. Sterling demand was quoted under 44 and 45, the allied remittances were lower with German marks and most of the north European bills.

CLOSING STOCK QUOTATIONS. Furnished by the Overbeck & Cooke company of Portland. High, Low, Bid, Ask. Adams Express, 45 1/2, 45 1/2, 45 1/2, 45 1/2. Am Express, 45 1/2, 45 1/2, 45 1/2, 45 1/2. Am Ship & Com, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Sugar, 200 1/2, 200 1/2, 200 1/2, 200 1/2. Am Tea & Coffee, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Tobacco, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Oil, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Paper, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Glass, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Rubber, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Leather, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Lumber, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Brick, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Cement, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Iron, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Steel, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Coal, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Gas, 100 1/2, 100 1/2, 100 1/2, 100 1/2. Am Electric, 100 1/2, 100 1/2, 100 1/2, 100 1/2. 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