

GROWERS' CONTRACT COURT HELDS VALID

Pacific Co-operative Wool Association Upheld.

DEMURRER IS OVERRULED

Case Just Decided of Great Importance to Goat and Sheep Raisers in Northwest.

The marketing contract of the Pacific Co-operative Wool Growers was held enforceable by the decision just rendered by Judge Kelly in the circuit court of Lincoln county in the case of the Pacific Co-operative Wool Growers against J. T. Woodley, a member. The attorney for the defendant, Hill & Marks, of Albany, contended that the association was not entitled to damages as provided by the contract, that the association and the contract were in restraint of trade and a monopoly, and that the association was not entitled to an injunction or specific performance.

The defense was answered by the attorney for the association, Arthur A. Goudsmith of Portland and Weatherford & Wyatt of Albany. The court's order overruling the demurrer was only arrived at after a thorough oral and written argument. The decision declares all these defenses and holds that the wool growers' contract is not in restraint of trade, and that the association is entitled to an injunction and specific performance, as well as liquidated damages.

The decision in this case is of great importance to the wool and mohair growers of the northwest, as it is the first time that the association contract has been passed upon by the courts.

CABLES SHOW MORE INTEREST

Ten Thousand Bushels Change Hands on Local Board.

Wheat cables indicated a little more interest abroad and there was a better demand in the local market for wheat, but not much of which was left. Club held around \$1.35 and Big Bend wheat again sold on the Board at \$1.65.

There was also a better inquiry for milling wheat here. At the market's closing 5000 bushels of December hard winter sold at \$1.20 and another 3000 bushels for the same month at \$1.21. Northern spring wheat was advanced 1/2 cent and other grades were unchanged.

There was a sale of 200 tons of No. 2, 35-pound natural oats of \$0.75 for January shipment.

It was a weather market at Chicago and all deliveries of wheat touched new high records for the season, closing firm 1/2 to 3/4 cent higher. Despite much profit taking by holders and notwithstanding the Liverpool market failed to respond fully to Monday's advance, bulls acting on crop damage possibilities had the advantage throughout the day except during a brief interval. The day's strength of sterling market, which offset the apparent weakness of upturn in Liverpool quotations, and there was continued eager watch of reports touching proposed currency devaluation. The situation was quiet at Washington. It was a subject of considerable comment that the Liverpool-Chicago May spread has widened about cents in the last few days, owing to the fact that the dollar is selling at a premium of 17 points as compared with a month ago and 30 points as against this time last year. On the other hand, enthusiasm of buyers was somewhat checked by weakness in Argentine prices and because of uncertainty affecting the financial situation in Europe.

The Chicago wire to the Gray-Rosenbaum Grain company follows:

"Zero temperature southeast are encouraging continued buying of July wheat, which is attracting more attention because of relative cheapness. However, there has been influential selling here today and although market apparently is strong, rather inclined to look for reaction which usually develops when wheat expected. Indifferent export demand. Millers not following advance." Liverpool closed unchanged. Buenos Aires opened 1/2 cent higher on December and 1/4 cent lower on February.

Broomcorn cables: "Manchuria-New wheat is arriving at the ports and agent is able to confirm a bumper crop. Argentina—Cutting of wheat and oats is progressing more rapidly than expected. Terminal receipts in cars, were reported by the Manchuria exchange as follows:

Portland—Wht. Br. Fr. Ch. Oat. Hly. Year ago... 180 5 567 337 499 944 Year ago... 1810 133 1188 256 212 803

SUIT IS LOST BY POULTRYMAN

Decision Rendered in Favor of Washington Egg Association.

The Washington Co-operative Egg & Poultry association did not breach any of its contract with Frederick A. Taylor, and Taylor, therefore, has no justification for violating his part of the contract and refusing to deliver the egg production of his poultry ranch to the association, the Washington supreme court held affirming the decision of Judge A. W. Traver, of King county. Taylor charged that the association mingled his eggs with those from other poultrymen, not under contract, that the association expended its funds in establishing a feed and grain business which proved a losing venture, that it issued permits to other members to sell eggs outside the association, that it overcharged Taylor for handling, storage and selling his eggs, and that payments by the association were long delayed.

Lightweight Turkeys Wanted.

There were shipping orders on hand from the north for dressed turkeys, particularly light weights. Prices ranged from 55 to 58 cents according to size.

Fresh Eggs Wanted

Fair market prices guaranteed. Checks mailed. Eggs soon as shipments are inspected. Empty crates furnished. Get lined up with us.

THE SAVINOR CO., INC.

100 Front St. Portland, Or.

Read The Oregonian classified ads.

GOOD GAINS ARE SCORED

HIGHER BOND PRICES IN ALL SECTIONS OF LIST.

British Issues Are Elevated by Strength of Exchange; St. Paul Makes Recovery.

NEW YORK, Dec. 12.—Trading in bonds on the New York stock exchange today was comparatively dull but some good gains were made in all sections of the list.

United Kingdom 5 1/2s of 1929 were pushed up 1/4 point to a new high record of 115 1/4 in sympathy with the marked strength of sterling exchange. Anton Jurens 6s improved 1/4 point to 110 1/4.

The market for the general 4 1/2s and 5 1/2s was heavy, dropping 1/4 to 1 1/4. Sharp recovery of St. Paul issues on the announcement of the government railroad bill. The Puget sound division advanced 1/2 point and gains of 1/4 to 1/2 were made by the general 4 1/2s and 5 1/2s.

St. Paul 4 1/2s, 5 1/2s, 6 1/2s, 7 1/2s, 8 1/2s, 9 1/2s, 10 1/2s, 11 1/2s, 12 1/2s, 13 1/2s, 14 1/2s, 15 1/2s, 16 1/2s, 17 1/2s, 18 1/2s, 19 1/2s, 20 1/2s, 21 1/2s, 22 1/2s, 23 1/2s, 24 1/2s, 25 1/2s, 26 1/2s, 27 1/2s, 28 1/2s, 29 1/2s, 30 1/2s, 31 1/2s, 32 1/2s, 33 1/2s, 34 1/2s, 35 1/2s, 36 1/2s, 37 1/2s, 38 1/2s, 39 1/2s, 40 1/2s, 41 1/2s, 42 1/2s, 43 1/2s, 44 1/2s, 45 1/2s, 46 1/2s, 47 1/2s, 48 1/2s, 49 1/2s, 50 1/2s, 51 1/2s, 52 1/2s, 53 1/2s, 54 1/2s, 55 1/2s, 56 1/2s, 57 1/2s, 58 1/2s, 59 1/2s, 60 1/2s, 61 1/2s, 62 1/2s, 63 1/2s, 64 1/2s, 65 1/2s, 66 1/2s, 67 1/2s, 68 1/2s, 69 1/2s, 70 1/2s, 71 1/2s, 72 1/2s, 73 1/2s, 74 1/2s, 75 1/2s, 76 1/2s, 77 1/2s, 78 1/2s, 79 1/2s, 80 1/2s, 81 1/2s, 82 1/2s, 83 1/2s, 84 1/2s, 85 1/2s, 86 1/2s, 87 1/2s, 88 1/2s, 89 1/2s, 90 1/2s, 91 1/2s, 92 1/2s, 93 1/2s, 94 1/2s, 95 1/2s, 96 1/2s, 97 1/2s, 98 1/2s, 99 1/2s, 100 1/2s, 101 1/2s, 102 1/2s, 103 1/2s, 104 1/2s, 105 1/2s, 106 1/2s, 107 1/2s, 108 1/2s, 109 1/2s, 110 1/2s, 111 1/2s, 112 1/2s, 113 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