

1. COOPERATION IN FRUIT SEEDING. FIGURES CONSIDERED FAR TOO EXTENSIVE. GROWERS' VIEWS OF GARBLED, THEREFORE ARE 'UNRELIABLE; COST OF SELLING SAID TO FAR EXCEED ESTIMATES MADE.

By A. C. Randall. President Rogue River Fruit & Produce Association. The Rogue River Fruit & Produce association is an Oregon corporation, organized on the capital stock plan in the year 1910. Its capital is \$50,000, divided into 5000 shares of \$10 each. Its stock ownership is widely and generally distributed among the fruit growers of the Rogue River valley.

fronting the fruit producers of the northwest is that of effectively and economically marketing the fruit and its by-products. The most satisfactory progress has been made. So much has been said and written on this subject by people who have given it only superficial thought that it may not be out of place to consider briefly the problem in its larger aspect.

Wholesaler a Necessity. This is the main difficulty of the wholesaler. He handles the orange of California, the banana of Central America, the peaches, grapes, melons, vegetables, nuts and dried fruits, each in its season. One store room, one office force, one set of workmen, one equipment of trucks and delivery wagons, one set of scales and handling, it is clear, in fact, that the agencies for distribution which are likely to be organized after all, more economical than anything that is likely to come from the plans of the dreamer or theorist. It is for this reason that the great manufacturer, especially of food stuff and other staples, find it advisable to distribute their produce through the jobber and retailer.

SMALL CATTLE FAILS TO CHECK PRICE DECLINE. Local Market Shows Expected Reduction in Quotations During the Week; Hogs Are Lower With Rest of Country Down.

Grain Trade Unable to Find Where All of the Record Crop Has Gone to—Fully 10,000,000 Bushels Cannot Be Discovered.

By Hyman H. Cohen. Everywhere there is a tendency to cut down official estimates of the wheat crop of the last season. In this country there has been a growing belief among the trade that the government figures are annually higher than the actual output of grain.

Marketing a Challenging Problem. The marketing of the deciduous fruit crop is a problem of the greatest importance to the Rogue River valley. The growers are, for the most part, men of education and business experience. They are progressive—they fully realize the value and need of co-operation, but they also realize the lack of coherence and efficiency in business of the purely cooperative type of organization.

Organization a Success. The Rogue River Fruit & Produce association is the result, and if the opinion of its organizers and stockholders is to be accepted, it is a success. It has afforded its stockholders all the advantages of co-operation; its careful and conscientious management over the past three seasons has gained for it an enviable reputation in the markets which were beginning to bring substantial results in its shipping.

Signs Not Lacking for Moderate Improvement in General Situation; Bond Issues Show Trend of the Trade in a General Way.

By Benjamin B. Bryan. New York, Dec. 20.—Signs are not lacking for a moderate improvement in sentiment in the financial community. The market has not yet recovered from the shock of the Paris conditions, but it is not particularly satisfactory, though latest reports suggest settlement is likely to be concluded without serious consequences.

PORTLAND LIVESTOCK RUN. Week ending Hogs Cattle Sheep Dec. 15-20 3789 1656 15 6219 Dec. 20-25 4999 1856 29 2907 Dec. 25-31 4888 1788 29 2821 Nov. 29-30 4835 850 73 5990 Nov. 22-23 4130 5081 67 6862 Year ago 4888 1788 29 2821 2 years ago 2753 887 29 3044

By a Hop Dealer. If the hop growers' organization is going to be led to any great victory by Mr. Petre, it would seem that he will have to be very careful in his calculations and his figures, than was shown by his article in last Sunday's Journal. He says he is not responsible for figures which should not have been used. He can easily find out in any hop office on the coast that hops are selling for 27 and 28c in New York. The best proof of this is the fact that one of the largest hop merchants recently sold 100,000 bushels of stock hops on the coast at from 19c to 21c. Had they been able to have sold it to any better advantage in the east, they would have sold it to the same man in both New York and Chicago. A sale of even 24c would have been preferable to the present market.

Importance of These Matters, However, the stockholders and officers of the association have realized from the beginning that the most vital problem of the growers is the marketing of their product. It is not a question of whether they should be organized, but of how they should be organized.

By Hyman H. Cohen. Swine prices showed a further reduction in the price at North Portland during the week. The bulk of the week's offerings did not bring above \$7.80. Shippers did not patronize the hog market as during recent weeks. Only 3879 head appeared compared with 7499 head in the previous week and 5025 head in the week before that.

By Hyman H. Cohen. There was an expected happening in both the cattle and hog markets at North Portland during the week. The price of cattle would drop after the holding of the fat stock show and these advance notices to the effect that a usually slow week would drop after the holding of the fat stock show and these advance notices to the effect that a usually slow week would drop after the holding of the fat stock show.

By Hyman H. Cohen. There was a further tone in the local wheat trade during the week and prices were again forced higher. The buying was principally for the account of interior millers and the bulk of the week's offerings were reported for tidewater account.

By Hyman H. Cohen. While outwardly it looks as if the competition from the east is going to ruin the dairy industry of the northwest, the competition is really a benefit. It is the only way in which the dairy industry of the northwest can improve.

By H. F. Meyer. General Manager Northwest Butter & Produce Co. It is a well known fact that the average dairyman of the northwest has not as yet given serious thought to the improvement of his product.

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