

Sale of Farmlands Decline in County

Interviews with realtors in Lane County reveal that many more farms are now offered for sale than a year ago. These are being moved with difficulty. Although prices of land have not yet taken a slump, it appears that the desire to sell is increasing rapidly.

This is because of the prospect for lower farm income, and for the same reason, buyers are careful and selective. There is no seller's market.

During the last fall and winter, farm real estate activity declined throughout the United States, according to a report from the U.S. department of agriculture. The volume of agricultural transfers has declined for the last two years, and for the year ending March 1, 1949, showed a 17-per cent decrease below the preceding year.

In Lane County, sales volume was off 48 per cent in the fall-winter period from a year earlier, the department indicates in the results of a survey recently conducted in 12 western counties.

Country-wide land values for the four months ended March 1 showed a significant downturn for the first time since the late thirties. However, data from the sample counties in the western states showed values to be strong in several—sufficiently so to cause advances in the 12-county average values.

The average value of irrigated land increased five per cent, and that of unincultivated land, 10 per cent. In Lane County, the rise was more pronounced—showing 10 per cent for irrigated land, and 20 per cent for unincultivated.

In the county, voluntary sales of farm real estate during the six-month period, October to March, 1948-49, were down 48 per cent from the like period a year earlier. Decreases varied from 53 per cent in Latah County, Idaho, to 10 per cent in Box Elder County, Utah, and in most counties they were substantial.

Sales of irrigated lands were down in the county, and other cultivated lands moved at sharply reduced volumes. Sales volume of other uncultivated farm lands declined as much as 58 per cent in Lane.

Reduced volumes of sales in most counties and for all classes of land continues a trend begun in 1946. Sales volume is now below that of 1941 for both irrigated and unincultivated land. Acreage sold was down, corresponding to lower volume.

Data from the 12 selected counties for the October-March 1948-

49 period failed, as in the preceding six-month period, to indicate a definite price trend for all classes of farm lands. Herebefore, reduced prices for irrigated lands for two consecutive six-month periods suggested that a downward trend may have begun.

However, in the fall-winter period just past the all-county average price for irrigated land turned upward once more. This should not be taken as necessarily significant.

The average figures of some counties are based on very few transfers and in each period these numbers have declined further. The likelihood of chance variation due to shifts in the sizes of tracts and qualities of land transferred from period to period is increasing accordingly.

Furthermore, an increased volume of activity in a particular price range would cause variations in average prices which would make them unsuited for comparison with previous averages.

For example, the tendency for owner-operators and other farmers to buy the more expensive tracts in order to locate on the more productive lands in anticipation of a tightened farm economy ahead would help to explain the upturn in prices for irrigated lands.

In contrast to recent variations in the price of irrigated lands, average prices of unincultivated cultivated and uncultivated lands have gradually risen for some time, and they continued to do so during the last fall and winter.

The downward trend in resale volume and resale profits, begun in 1946, continued, but leveled off considerably. The prolonged increase in land values in the sample counties has helped to maintain resale profits. Little significant change was noted in the length of time properties were held before resale.

In Lane County, sellers, mainly individuals, supplied a much smaller portion of credit than before. They were replaced chiefly by other private lenders.

While 52 per cent of those who sold in 1947-48 indicated that they intended to continue farming, a total of 80 per cent said they will continue in 1948-49.

The report draws a conclusion from the survey that a large proportion of all farm real estate transactions take place between persons actively engaged in farming. Non-farmers and investors have not been especially active in the farm real estate market in the 12 western counties.

Installment Buying Very High; Analyst Sees No Immediate Risk

(Editor's Note: This article by an Associated Press business analyst is printed as an interesting follow-up to the observations printed on last week's page of W. H. Jenny, president of Pioneer Service Inc., Eugene.)

Buying on time is at a high. This great American institution plays its part in the automobile industry's continuing prosperity and in the return of the home appliance industry to happy days. It's also reported on the increase in areas where many customers are out on strike and aren't buying for cash.

The peak volume of installment credit during the summer recovery also doubtless ties in with other phases of the nation's business and financial status just before strikes halted the basic industries of steel and coal.

Bank loans to businessmen are increasing. Manufacturers' sales are up sharply, and department store replenishing of stocks on the upgrade once more. Industrial production has rebounded from its July low. And government agencies stress that retail sales are holding up remarkably well in unit volume, although off in dollar volume because of lower prices.

Buying on time increased briskly this summer after federal curbs on credit were removed. It jumped \$282 million during August to a new high of \$9.6 billion. This was \$1.6 billion higher than a year ago.

The Federal Reserve Board, which used to set strict rules on installment buying, reports that buying cars on time gave the total its biggest boost. The people with the ready cash, plus "extras" for cars were taken care of by the auto industry some time back.

Auto salesmen are now concentrating on those with an income that permits paying so much a month.

The Board says credits against autos total nearly \$2.8 billion; credits against refrigerators, television sets, furniture and the like \$2.5 billion; and installment loans by financial institutions rather than retailers stand at nearly \$4.4 billion.

Consumer credit has been the whipping boy during much of the postwar turmoil over inflation and deflation. Curbs on installment buying were tightened when financial authorities wanted to discourage the public from bidding up the price of scarce articles.

Later, when the country moved over from a sellers' to a buyers' market, businessmen complained that tight credit restrictions were keeping them from moving goods on their store floors, and the curbs were relaxed. When the Congress feared the country was in for a sharp recession, it allowed curbs to lapse, to encourage the public to buy again, even if it didn't have all the cash in pocket.

THREE FEATHERS

The Mark of a Princely Host



Born in the Elegant Eighties... still the mark of a Princely Host

RARE BLENDED WHISKY 86 PROOF. 55% GRAIN NEUTRAL SPIRITS. THREE FEATHERS DISTILLING COMPANY, LAWRENCEBURG, IND.



The Princely Whisky. Princely hosts have proudly served this excellent whisky since 1882.

\$2.25 per bottle. \$3.60 per dozen.

LANE COUNTY BUSINESS ACTIVITIES

Page 2C Register-Guard, Eugene, Ore., Thurs., Oct. 13, 1949

By BILL BUCKLEY



Credit Confab To Feature Local People

The Oregon Columbia Regional Credit Conference will be held in Salem, Oct. 15 and 16, according to Don Goode of the Eugene Credit Bureaus, Inc.

Goode stated that "Credit people are standing on the verge of the world's greatest credit buying era and realize more than ever the necessity of being familiar with all modern credit methods to safeguard the interests of credit buyers and credit sellers."

"Members of the Retail Credit Association, Credit Women's Breakfast Clubs and credit bureaus from British Columbia, Washington, Montana, Idaho and Oregon will attend the conference. It is expected that over 150 representatives of business and professional firms will attend the conference."

Bureau Managers will meet all day Saturday to discuss bureau management problems. The Salem Retail Credit Assn. will be host to the conference.

The conference will be divided into the following groups for discussion of their specific problems: open accounts (soft goods, department stores), installment and budget sales (appliances, jewelry, furniture), fuels and petroleum, Medical-Dental-Hospital, utilities, automotive (dealers, service and repairs), building materials (construction financing), food dealers (groceries, dairies, meat markets). These group discussions will be conducted by recognized specialists in their fields.

Conducting the group discussion on Medical-Dental-Hospital will be Dr. Leland W. Stauffer, Eugene physician; retail food dealers group discussion will be led by Ralph Hector, Eugene grocer; Gladys Kats, credit manager at Morse's Ladies Apparel, Eugene, will be co-chairman of the soft goods discussion panel.

New Farm Machinery Is Introduced

FLORENCE — An entirely new piece of farm equipment has been introduced to the Siuslaw country by James McCormack with his recent purchase of a Seaman Rotary Farm Tiller. The \$5000 cost of the machine makes it's purchase almost prohibitive for the individual farmer; however, McCormack will have his tiller available for custom work.

It is believed the tiller will answer the local farmer's dilemma — working up marsh grass tussocks and rank growths of black berry and salmon berry, as the equipment is especially designed for use on tidelands.

Under ordinary conditions the rotary tiller can till an acre of ground an hour, combining into one operation, plowing, harrowing and discing. It cultivates a swath six feet wide and can be regulated to work as deep as ten inches.

The tiller is powered with a 100 horsepower GMC diesel motor and is pulled by a medium crawler type tractor.

It is unexcelled for seed bed preparation, pasture renovation, mixing in cover crops and fertilizer, light brush removal, nursery work, working sod, and for water and wind erosion control.

Farmers have had an opportunity to see a demonstration of the rotary tiller's work the past two weeks when tidelands at the Kenneth McCormack farm, matted with bent grass were broken up for replanting. Bent grass seed will be the crop planned for this land, and at Wayne Waite's on the Main River near Cushman, 30 acres of land were cultivated and will be planted with lotus major for cow feed.

Safe Fur Storage. Electric Cleaners, 1210 Willamette.



Eugene Agent Sells Most Vacuum Cleaners

A Eugene man has won national honors with his firm, The Hoover Company, for having sold and serviced the most vacuum cleaners in the nation during a recent sales campaign.

Albert W. Krenger, who is sales representative in this area, with headquarters at Rubenstein's furniture store, has received a trophy for his record—compiled during a three-week period last month. He has been with the organization for nine years, the last seven in Eugene.

A similar sales campaign conducted for just the Northwest area was also topped by Krenger in July of this year. This competition period was for sales and service in a six-week period.

Hardware Men Plan Meeting

Martin W. Danko, of Indianapolis, Indiana, store planning and display service manager of the National Retail Hdwe. Assn., will meet with hardware dealers of the upper Willamette Valley in Eugene Thursday, Oct. 13 at the Osburn Hotel at 7 p.m. to discuss store planning. His subject will be "Planning—By Guess or By Guide."

This dinner meeting is one of a series sponsored by the North Coast Retail Hardware Assn in Oregon and western Washington, open to both members and non-members. The North Coast association is the local affiliate of the national organization.

Supplementing Danko's presentation will be President Ray Miller, Forest Grove, Oregon, and Secretary D. D. Stewart, Seattle, both officials of the North Coast association. They will present reports on national meetings of the industry held this summer. Wholesaler salesmen and factory representatives will also be present.

Ed Green, Creswell, area director of the North Coast Assn. is chairman of the meeting.

Equitable Has New Agent

Warren R. Waldorf, of Klamath Falls, has been named an investment representative of Equitable Savings & Loan Assn., it was announced by Vice President Leslie Peyton today. The announcement stated that he will represent the association in Klamath County, effective immediately and will service this territory in conjunction with E. M. Chilcote, who has been an Equitable representative in Klamath County for over 38 years.

Waldorf is one of more than fifty investment representatives covering the Northwest for the association.

Prior to being selected as an equitable representative Waldorf was with the Pittsburgh Plate Glass Company in Oakland, California, for 8 years as district sales manager. He had been a resident of Eugene where he was active in several civic and fraternal organizations, before going to Oakland.

Insurance Man Is Honored by Company

John A. Schurtz, local representative for the Bankers Life Insurance Co. of Nebraska, has qualified for high company production honors. He ranked third in their national organization for the month of September.

As a result of his outstanding record for the three month period

ending with Sept. 30, he has qualified for an all expense trip to the home office in Lincoln, Nebraska. While there he will attend the Midwest Fall Sales Conference sponsored by the company. He left for Lincoln, Nebraska by plane Tuesday for the three-day conference.

J. J. Newberry Is Celebrating 38th Year

J. J. Newberry Co. is celebrating its 38th anniversary this year, and for the first time in its history, the founder, J. J. Newberry, is visiting the west coast stores. He is expected to come to Eugene in the near future, according to T. J. Waltman, manager of the Eugene store.

The business, which now numbers 485 retail outlets in 45 states, was started in 1911 in Stroudsburg, Pa., with one store and then changed to a partnership in 1911 when a brother, C. T. Newberry, joined forces. Later, in 1919, a third brother, E. A. Newberry, came into the business and after working through the various steps of the business, became its president in 1939 upon the death of C. T.

Feed Firm Names District Sales Manager

John Moore, feed salesman and representative of the Moore Feed Co., has been named to a District Sales Manager position.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.

Moore's district will include Josephine, Jackson, and Lane Counties. He has been with the Moore Feed Co. since 1938, and has been a successful salesman for many years.