IMPROVEMENT IN SPUD MARKET EXPECTED SOON

Portland, Dec. 28.—(AP)—With the close of the Christmas holidays, local potato dealers, who have been following conditions closely, look for a big improvement in the market. Just now the situation is anything but favorable. Warehouses are full and the demand is almost entirely lacking.

Trading at country points is only nominal and at bargain figures. Pacific northwest primary markets have been almost at a standstill for the past three weeks.

No changes were shown in the country produce markets today. Butter, eggs, poultry and country dressed meats are steady at Saturday's closing prices.

LIVESTOCK

Portland, Dec. 28—Cattle higher; receipts 1335; calves 107; steers good, $8.35@$8.75; medium $7.25@$8.35; common $6.00@$7.25; canners and cutter steers $5.00@$6.00; heifers, good $6.50@$7.25; common and medium $5.00@$6.50; cows, good $6.00@$6.40; common and medium $4.00@$6.00; canners and cutters $2.50@$4.00; bulls, good beef (yearlings excluded) $3.75@$4.50; common to medium (canners and bolognas) $3.00@$3.75; calves medium to choice (milk feds excluded) $7.00@$9.00; culls and commons $5.00@$7.00; vealers, medium to choice $9.00@$12.00; culls and common $5.00@$9.00.

Hogs higher; receipts 945; heavyweights (250 to 350 pounds) medium, good and choice $12.00@$12.50; medium weight (200 to 250 pounds) medium good and choice $12.25@$12.50; light weight (160 to 200 pounds) common med. good and choice $12.50@$12.75; light lights (130 to 180 pounds), common, medium, good and choice $11.50@$12.50; packing hogs (rough and smooth) $9.00@$11.00, slaughter pigs (90 to 130) medium good and choice $11.50@$12.30; feeder and stocker pigs (70 to 130 pounds) medium, good and choice $11.00@$12.00.

(Soft or oily hogs and roasting pigs excluded in above quotations).

Sheep nom. steady; receipts 625; lambs good and choice (Mt. Adams) $13.00@$14.25; lambs medium to good (valley) $12.50@$14.25; heavyweights (92 lbs up) $10.50@$12.50; all weights, culls and common $9.00@$12.00; yearling wethers, medium to choice $8.50@$11.50; ewes, common to choice $5.00@$8.25; canners and culls $2.50@$5.00.

Portland Wheat

Portland, Ore., Dec. 28—(AP)—Wheat: no december bids, January bids: BBB hard white, hard white, bluestem, hoart, soft white, western white, $1.62; hard winter, northern spring, western red $1.57.

Today's car receipts: wheat 23; flour 8; corn 6; hay 10.

BUTTER AND EGGS

Portland, Dec. 28—Eggs current 28c; fresh standards firsts 29@29½c; fresh standard extras 30½@31c; undersizes 24@34½c.

Portland, Dec. 28—Butter steady; extra cubes, city 46½c; standard 45½c; prime firsts 45c; firsts 44½; undergrades nominal; prints 49c; cartons 50c.

Milk steady; best churning cream 44c; net shippers' track in zone 1; raw milk (4 per cent) $2.60 cwt., f. o. b. Portland.

POULTRY

Portland, Or., Dec. 28—Poultry firm; less five per cent commission, heavy hens 25@26c; light 19@20c; springs 25c; young white ducks 23@25c; turkeys dressed 45@46c; live nominal.

ONIONS AND POTATOES

Portland, Or., Dec. 28—Potatoes slow; new $2.50@$2.65; onions $1.50@$1.75.

NUTS, HOPS AND CASCARA

Portland, Dec. 28—Nuts steady; walnuts, No. 1, 27@32c; filberts, 21@24c; almonds 27@31c.

Hops quiet; new crop clusters 22½c, fuggles 25c.

HI-Y FIVE WINS FIRST OF SERIES

The Hi-Y basketball team won the first round of the older boys' conference held at the Salem Y. M. C. A. by defeating the Creeks, Saturday afternoon by a score of 41 to 5.

For the first quarter it looked as though the game was going to be a hard fought affair, the score being held down on both sides. The Hi-Y's gained momentum, however, and rapidly drew away from the losers. Team work and short passing around the basket by the winners was largely responsible for the one-sided score. The Creeks had plenty of chances to win as they had enough shots but failed to connect with the hoop consistently.

Dwight Adams starred for the Hi-Y's and was high point man of the game, being responsible for 16 points. Jim Darby starred for the losers.

Two more games of the tournament are scheduled for this evening. In the first game the Night Juniors will meet the Webfooters. The game will start at 7 o'clock. In the second game of the evening, which will start immediately after the first, will be between the Athenians and the Oregon Journals. The Webfooters have been going good in all of their games played this season and are doped to win over the Night Juniors. The Creeks, losers in the first round last Saturday, are to get a chance to play in the consolation tournament. The final game of the tournament will be played next Saturday.

Spokane—Steve Jureich, fifty, a miner, was walking gaily down Main avenue singing at the top of his voice. His singing annoyed Dan Cox, lumberjack, and his companion, Joseph Lavell, and when Jureich neared them, Cox turned and knocked him down, fracturing his skull and killing him almost instantly.

Tolerance Theme of Farewell Sermon of Departing Minister

"During the years that I have been here I am proud to say it has not been an ecclesiastical appeal that I have preached, but an appeal solely for Christ and through Christ," Rev. J. J. Evans told his congregation in his farewell sermon at the First Christian church Sunday morning. He took for his text the passage from Paul's first letter to the Corinthians, "I am determined to know nothing among you but Christ, and Him crucified," and remained on the subject of his text throughout the sermon.

The sermon, Rev. Evans said, was the same as his first regular sermon given when he came to the local church. "I want to preach the same sermon upon leaving that I did upon coming," he said. "I want to end just where I began."

The text quoted for the sermon might seem narrow and intolerant at first thought, but not when understood correctly, Mr. Evans stated.

"We have our views about tolerance and intolerance. I often think the man who preaches the loudest against intolerance is himself the most intolerant. This text may seem dogmatic because we do not understand the terms as given.

"Ninety-nine per cent of the people in the world today know very man who prays the loudest often little about Christ. The man or woknows Him the least.

"I do not think any man is just to himself who goes through life ignoring Christ."

Referring to Paul, who wrote the letter from which the text was taken, Rev. Mr. Evans said, "Paul went out preaching no theology, no secularism, except Christ. He wanted them to found their religion not upon the shifting sands of human understanding, not upon this doctrine and the doctrine of theology. He wanted the foundation to be much deeper than that—he wanted it to be upon the wisdom of God himself.

"The message of the cross is the mightiest message of the disasters of evil that the human tongue can speak. There would have been no Calvary, my friends, had there not been tremendous evil in the world. So I think we would be doing violence to the significance of this text if we ignored the last words of it, 'and Him crucified.'

"Our lives do not amount to much, after all, if they do not partake of the element of sacrifice—there is the element of philosophy in the crucifixion."

A special service to bid farewell to Rev. Mr. Evans was held at the Christian church last night.

STOCKHOLDERS OF OREGON GROWERS GET DIVIDEND

Local holders of preferred stock in the old Oregon Growers Packing corporation are receiving their 7 percent dividend checks for the year ending December 1, and at the same time are being notified of an impending payment of 20 per cent on preferred stock of series C, D, and E of the corporation.

Another payment of 10 percent toward the retirement of these series is expected to be made within a short time, according to W. I. Staley, secretary-manager of the corporation, and holders of stock certificates are requested to send in their certificates for endorsement on both payments at this time with the explanation that the certificates will be held until the 10 per cent payment has been formally authorized.

Retirement of the preferred stock is being financed through the sale of the corporation's assets.

WHEAT AND CORN CLOSE IRREGULAR

Chicago, Dec. 28—(AP.)—Opening wheat prices, ½ to 3¼ higher, new style, December $1.86½ to $1.87 and May $1.80¾ to $1.81¼, were followed by moderate further gains, and then by a setback that in some cases went below Saturday's finish.

After opening ¼ to 1 cent higher, May 86 to 86¼, the corn market scored an additional advance, and then underwent a sag.

Oats started ¼ cent off, to ⅝ up, May 46⅛ to 46⅝, and later held near to initial figures.

Wheat closed irregular, 1½ net lower to 3¾ cent gain, new style, December $1.84½ and May $1.76½ to $1.56⅝.

The corn market closed unsettled, 1⅞ net lower to ⅝ advance, May 85¾ to 85¼.

Salem Markets

Compiled from reports of Salem dealers for the guidance of Capital Journal readers. (Revised daily.)

Wholesale Prices

Grain No. 1 white wheat $1.50; red wheat, (sacked) $1.45; oats 48c bu., hay, oat and vetch, $17 ton.

Meat, top hogs $11.75; sows 8@9c; dressed hogs 16c; top steers 5@6c; cows $3@$4; top veal 9c; bulls 3½@4c; spring lambs 80 lbs. and under 12@12½c; heavier 9c @10c; dressed veal 15c.

Poultry; Springers 20@22c; light hens 16c; heavy hens 20@21c; old roosters 6@8c; stag roosters 16@18c; turkeys 30c live; dressed 40c; ducks 16@18c; geese 20@22c.

Butterfat 47c; cream butter 48c; pullets 25c; med. 26c; standards 28c; milk $2.44 cwt.; eggs per pound 22c.

Vegetables and fruits: oranges $4.50@$5.50; Japanese oranges $2.25; lemons $5.50@$6.50; grapefruit $3.50@$6; bananas 10@10½; apples $1.50@$2.50 box; Yakima potatoes $2.25@$2.75, sacked vegetables; beets 2c; carrots 1½c; turnips 2½c; local 40@80c; onions, radishes 40c doz. bunches; tomatoes 20c pound, hothouse Oregon celery 80c@$1.00 doz., $5 crate; California celery 90c@$1.50; home grown cabbage 1½c; local cauliflower $1.50@$2.50; peppers 15c; garlic 20c lb.; onions 2c; sweet potatoes $5.00@$5.25; cranberries $4.75 box; $19 bbl., cucumbers $1.75; bulk dates 10c lb.; lettuce, spinach 5c lb.; California iced $4.75.

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COAST BUILDING SHOWS DECLINE FOR NOVEMBER

San Francisco, Dec. 28—(A.P.)—Indications of a slight decline in building activity were reported by John Perrin, chairman of the board and federal reserve agent for the twelfth district in his summary for November.

The value of building permits issued in twenty principal cities of the district was less by 2.5 per cent than in November, 1924. Compared with October the decrease, however, was only 13.8 per cent whereas the normal seasonal decrease from October to November is 14.7 per cent.

"General business activity in the 12th district declined slightly from the high levels of October but continued well above the levels of one year ago," says the report. "Industrial activity and employment declined seasonally during November, but also continued at higher levels than in November, 1924."

In 1925 agricultural output grew in comparison to the abnormally small output of 1924 and was approximately equal to the five year average, 1919 to 1923. Prices paid farmers for most products as measured by department of agriculture indexes were from three to 15 per cent higher than a year ago during the major harvesting and marketing periods.

Lumber production decreased as usual during November but exceeded shipments and new orders received, as reported by mills of four associations by 13.6 per cent and 3.4 per cent respectively.

New Linen Mill Proposal Accepted By Stockholders

(Continued from Page One)

that city up to $72,000, and there is considerable more in sight which will no doubt be subscribed later.

"Ten per cent has been collected on subscriptions and has been paid on about three hundred and twenty odd thousand dollars, showing this amount in good subscriptions available. There is probably thirty or forty thousand dollars more on which the 10 per cent has not yet been paid, but which is considered good. Therefore the company has available in the neighbood of $350,000 for the erection and operation of a linen plant.

Sansome's Proposal.

"Last summer, as you will all remember, Mr. Sansome, representing the Dominions Linen, Ltd., of Canada, subscribed $55,000 on preferred stock on condition that they were permitted to buy 1000 shares of common stock, this being more than the amount pro rata to each subscriber. It was understood that the Dominions Linens would send an expert to alem to take charge of the erection of a plant and operation of same, but when called upon in the fall to pay 10 per cent of their subscription, they failed to comply and, on being pressed for action, they stated that they had made other arrangements and did not care to proceed further in the matter. There are several reasons surmised whereby the Dominions Linens has decided to drop out, one being to the effect that they had expected to move their plant, which is located in Guelph, Canada, to Salem and apply same on their subscription, and inasmuch as it was not supposed that the company would entertain such a proposition, it is thought they lost interest in the deal. At any rate, they have refused to make payment of the 10 per cent and proceed in the matter.

"The board of directors has had a number of meetings since the organization in the fall and has considered the matter of erecting and operating a plant in Salem from various angles, but has contracted no indebtedness, beyond probably a couple of thousand dollars for preliminary work, up to date.

A Better Proposition.

"We now have a proposition submitted to us which seems feasible and which many think better than that made by the Canada people. Two men lately came from the east at the board's request and gave such information as they had pertaining to these matters. A man by the name of J. J. Aldred of Lockport, N. Y., who has had a great deal of experience in the manufacturing of linen goods, has agreed to come to Salem and take charge of the erection and installation of a plant and to operate same on terms as follows: He to be paid a flat salary of $3000 and certain traveling expenses, which will probably amount to $1000 or more for the first year, and to work for a similar salary, plus a per cent of the net profits of the company in the future, which proposition is very liberal, inasmuch as the $3000 will no more than pay the man's living expenses during the first year.

"Further, Mr. Aldred has an option on a weaving and finishing plant in Lockport, N. Y., for $25,000. This machinery could not be purchased new for about three times this amount. Mr. Aldred has agreed to forfeit any commission which he might make on this plant and turn the option over to the company and will supervise the packing and shipping of same, his time to be paid for as heretofore stated.

Locally Inspected.

"To make sure that the machinery was in good condition and suitable, I had the superintendent of the Thos. Kay woolen mill visit Lockport and make a thorough examination of same. He wired me last week to the effect that the machinery was O. K. and as represented. It is therefore the idea of your board of directors now that we take up this option, purchase the machinery and ship it to Salem as part of the plant to be installed here. Further, to place orders with manufacturers in Europe for the spinning and preparing machinery, all of which will be new.

"We have decided, however, to erect a smaller plant than that originally intended, on account of the amount of stock subscribed being less than what was originally calculated on.

"We are therefore submitting this information to the stockholders here today and desire an expression from you as to whether or not we shall carry out these plans.

Two Lockport Plants.

"I might add that there were two plants in Lockport, N. Y., of about the same size and character. One was purchased by the Dominions Linens a year ago last summer and for a little over $60,000, including buildings and land, and is now being operated by that company. I understand they have organized this plant and issued stock in the amount of about $250,000. If, therefore, this weaving and finishing plant was good enough for the Dominoins Linens, who are practical people and experienced manufacturers, to purchase and operate, then one of the same kind and character should be good enough for us, especially when we are able to buy it at about 35 cents on the dollar."

John H. McNary spoke as follows:

"Mr. Sanson's proposition to the citizens of Salem was to cooperate with them in the erection of a linen mill, for the purpose of manufacturing what is known as "bread and butter goods," or coarse toweling and crashes. These articles were to be made entirely from tow, and without the use of line fibre. The board did not agree to this, as our fibre is equal to the best grown in the world, and under his proposition we were to ret and scutch our flax, use the tow in the manufacture of cheap goods, and ship our line fibre to Canada or elsewhere to be manufactured into fine fabrics. By adopting such a policy, we would be in no better position to manufacture linen goods than less favored communities, where flax of a low grade is grown. The profits of cheaper linens are low, as it is collected by London Brokers from Continental Europe and shipped into this country in large quantities. The tariff on the tow, is only 1 per cent valorem. As a result, these goods are sold at a low margin, and extensively manufactured in America.

"Instead of following the Canadian policy, the board found it to be to the best interest of the stockhouiders of our company, to engage in the manufacture of middle class goods, such as napkins, table cloths, etc. These goods are woven into linen by a few American factories from twine shipped from foreign countries, after paying thereon, a tariff of from 25 to 30 per cent ad valorem. Our yarns will be spun from our own fibre, and thus save the tariff charge. By this change in policy, we will be enabled to utilize our superior fibre, and return much larger dividends to our stockholders.

"Our main purpose in accepting the terms of Dominion linens limited was to obtain from them the services of a competent manager, and a few expert operators. We have, however, arranged elsewhere for such services.

"Mr. J. J. Alder has been tentitively employed as our manager. His credentials have carefully been looked into. He has been one of the most successful manufacturers of linen goods in America, and especially successful in taking charge of unsuccessful ventures and placing them upon a sound financial basis. He served his apprenticeship in the old country, and after coming to America, became manager of the Thos. Kay Woolen mill at the time this mill had only 40 looms, and was financially on the

(continued on Page Nine)

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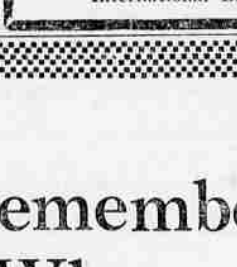

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