

LARGE HOLDERS FORCE 2 CENTS DROP IN EGGS

Portland (UP)—An unexpected two cent drop in the price of eggs here was recorded Monday. Decision to cut the price of eggs was not made until late Sunday.

A large supply of eggs is reported with private interests unwilling to hold their supply.

Somewhat more active tone is showing for butter in the local market. Increased demand from consumers is a factor that is tending to keep the market in a fairly healthy condition. No price changes for the day.

More general sales of country killed calves at 21 cents indicates an increasing demand and practically no gain in the supply here.

Trade on top quality ranges 20 to 21 cents pound generally.

Quite good demand is showing for country killed lambs along the wholesale way. Receipts recently have been moderate. Hogs are fairly steady while beef of all sorts is in demand.

There is a general lack of snap in the buying of potatoes at practically all northwest primary points. The recent spurt of buying, just as suggested in these reports, was of nominal character, and did not reflect actual improvement in the situation.

Shortage of fresh salmon has caused a sharp advance on the market of frozen salmon which is selling at 22 cents and frozen steelhead at 23 cents pound. Smelt price is a trifle steadier.

Still another lowering of the cranberry price is noted locally in the efforts of the wholesale trade to clear up. Late Holes are now being offered down to 44 bushel box. Quality remains favorable.

On account of the non-heaping quality of a very large per cent of the supply, local celery in storage is extremely hard to move. The trade reports that much of the stock goes wrong within a day after withdrawal.

Lemon market is weaker and again lower priced.

Lettuce market is very strong with a \$2.50 a c. b. market southern California.

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Millions Distributed For Charity by Smith Coolidge, Rosenwald

New York (UP)—Millions amassed by a once poor immigrant from Russia, who was distributed for the public good Monday by three of the nation's leading citizens—Calvin Coolidge, Alfred E. Smith, and Julius Rosenwald.

The money represented three quarters of the \$10,000,000 fortune left by Conrad Hubert. Under the terms of his will his executors appointed Mr. Coolidge, Governor Smith and Rosenwald to control the distribution.

After working on the problem since June they announced the distribution revealing that they had divided it approximately as follows:

To hospitals and welfare institutions in New York City \$1,300,000; to Jewish institutions, \$625,000; to work for the betterment of the conditions of negroes, \$750,000; to organizations concerned with mental hygiene, \$500,000; to the Boy Scouts and the Girl Scouts a half million dollars each; to colleges, \$500,000; and the remainder for a wide range of charitable, educational and religious institutions.

Each gift is given for a specific purpose, either already announced or agreed upon privately. No endowment funds are set up involving capital expenditure and not for running expenses and each gift is supplemented by a grant to assist in the work of Governor Smith—that is like of greater sum be raised from other sources.

Mr. Coolidge, Governor Smith and Rosenwald on Friday met a small group of newspaper men in the district.

They first met last June and since then the three had met twice monthly.

Over 200 applications for a share of the Hubert fortune were studied by the three men and from that number 33 had been chosen. They decided a grant that they did not have many times the amount available, so numerous were the worthy causes they had found.

The meeting of the three with newspaper men was itself remarkable. Mr. Coolidge acted as chairman of the committee, but Governor Smith did the talking for the former "White House Spokesman." He explained that in distributing the money they had considered these points:

The greatest good to the greatest number.

The charities to which Hubert in his lifetime had contributed.

The fact that Hubert at various times had made his home in New York, Jersey City, N. J., and in Florida.

Pressing need for the project under consideration.

"We have and a pleasant time together," said the governor. "We have been glad to do it and see this vast sum poured into religious, charitable and educational channels."

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LOCAL WHEAT IN STORAGE HERE IS CLEANED UP

Wheat in storage in Salem is pretty well cleaned up, according to reports, but at the same time it is estimated there is still a considerable quantity of it held in the country by farmers in the Salem district. One estimate places the wheat in storage here down to a thousand bushels but no estimate could be secured as to the probable holdings of farmers. It is likely more than usual was held by farmers this year as an appeal went out from some of the storage men early in the season asking farmers to hold their wheat at home for a while if possible because of jammed storage space.

It is stated that farmers in this section averaged around from \$1.10 to \$1.16 a bushel and they watched the market closely and very little wheat was sold at the bottom of the market.

Reports are that grain crops are growing wonderfully having taken a quick start after the rains broke the long dry period and the warm weather experienced has shoved them on very rapidly.

However, some little fear is felt right now that the section may be facing a freezing period that may do some damage. Aside from this there is every indication of a fine growth and some pretty good crops regarding the short planting in the fall. With propitious weather in February it is expected some heavy planting will be done. A lot of plowing has been done in certain districts this winter where the soil could stand it and a great deal of ground is now in readiness for a spring planting if the conditions turn out as hoped.

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RADIO ROOSTERS TO RETURN FROM SHOW

Auburn — Immediately following the mid-winter poultry show at Seaside, King Lee, champion Buff Orpington cock, and Herbert H., a Rhode Island Red winner, will be returned to their home at the Lloyd A. Lee poultry farm. These birds entertained a large audience by crowing over KGW, Portland, Wednesday at 12:15 and over KOMO, Seattle at 12 o'clock Friday, having been carried from Portland to Seattle Wednesday by the regular passenger plane of the West Air Transport company. The birds were attended by Paul A. Lee, manager of the Lee poultry farms, who will attend the poultry show at Tacoma, January 8, which will conclude a very successful two weeks' show circuit.

The many ribbons and other winnings will be on exhibition in the show next week. They will first be shown in the Max Baer furniture company windows Monday.

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WHEAT STEADY WITH NOMINAL GAINS FOR DAY

Chicago (UP)—Wheat closed about steady on the board of trade here Monday, firm cables giving it the strong tone, but profit taking preventing and prolonged advances. Prices were higher most of the day, but sentiment is still slightly bearish, with commission houses divided.

Russian news is still causing some uncertainty. Visible supply decreased 2,500,000 bushels. Corn and oats changed but little during the day.

At the close wheat was 1/2 to 3/4 higher, corn was 1/4 higher to 1/2 lower, and oats were 1/4 to 1/2 higher. Provisions were steady.

Chicago (UP)—Enlarged clearances of wheat from North America tended to make wheat prices here average higher early Monday. The weekly shipments from North America were announced as totaling 9,516,000 bushels, about 1/2 per cent in excess of the week previous. Opening at 1/2 off to 1/4 up, wheat later secured material gains all around. Corn and oats likewise developed firmness, with corn starting at 1/4 decline to 1/4 gain, and subsequently showing general upturn. Provisions were easy.

Chicago (UP)—Copper shares, amusements, building equipments, retail tobacco stocks, and several others advanced 1/2 to 1 point on Monday's stock market reaction.

The remainder of the list moved irregularly, rallied just before the close in most stocks, including the leading shares such as U. S. Steel, General Electric, and American Telephone and Telegraph.

Practically all the coppers gained from fractions to nearly 4 points. Heavy trading was done in Anaconda, Kennecott, Curro de Pasco, Hove Sound, Magna, Inspiration and Andino.

"Fox Film" A" firmed up near the close after going through another period of depression. Warner Brothers and Paramount also were in demand in the amusement group.

New York (UP)—Stock prices displayed a firm undertone at the opening of Monday's market. General Electric advanced 1 1/2 points on the first sale, Underwood, Elliott Fisher 1, and U. S. Steel common, Bethlehem, American Can, Anaconda Copper, Nash Motors, Union Carbide and Westinghouse Electric improved fractionally.

New York (UP)—A brick buying movement in the copper shares checked a broad decline in Monday's stock market. After showing some strength in the early transactions, the market fell into a pronounced slump late in the session, when a rapid upturn erased most of the losses and sent several metal shares and specialties up 2 to 7 points above Saturday's closing levels.

Losses of 1 to 4 points in such leaders as U. S. Steel, General Electric, American Can, Montgomery Ward and Sears Roebuck were practically regained. Anaconda, Calumet and Arizona, Inspiration and Magna Copper rose 3 to 4 points. Johns Manville, Michigan Steel, and Hershey Chocolate gained 5 to 7.

Los Angeles (UP)—Four persons were recovering Monday in Monday's stock market. After showing some strength in the early transactions, the market fell into a pronounced slump late in the session, when a rapid upturn erased most of the losses and sent several metal shares and specialties up 2 to 7 points above Saturday's closing levels.

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FRUIT POOL PLANNED IN AUBURN DISTRICT

Auburn — A meeting has been called for Friday night at 8 o'clock to be held at the Auburn schoolhouse for the purpose of discussing the organization of a fruit pool for the entire Willamette valley.

H. L. Martin, who has assisted in the organization of pools in Canada says he has seen beneficial results over a period of more than twenty years experience, will present his plans. F. L. Wilkinson of the Square Deal Realty company and a representative from the Producers canny will also be present.

Hop men report the continuation of an absolutely dead market and as near as can be ascertained the last hop sale of any consequence at least was made nearly three weeks ago. While conditions around the first of the year are generally quiet they are abnormally so this year and none of the hop men will venture any predictions as to what is going to happen or how soon the market may open up again.

There is an optimistic note sounded but it is rather indefinite. Most growers when approached as to their feelings about the future indicate they expect something will happen by spring and there is a feeling that the present crop will be cleaned up some way, but when and how and for how much they will not venture to say.

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