

## Oregon Canning Trade One Of Many Expected to Profit By U. S. Loan to Great Britain

By SIGRID ARNE

WASHINGTON—The U. S. decision to lend Great Britain \$3,750,000,000 will mean more business here—as it was intended to do. Four sections of the United States are likely to feel the shot-in-the-arm first, judging from the initial British government announcements of the manner in which the loan will be used. Here they are:

1. and 2.—California - Oregon and Minnesota—where the canned food industry is concentrated. The British government has promised its people a little more food—not much, but more. A good deal of it will be canned fruit, since the British are fruit hungry. Through the war, for six long years, they had neither the ships nor the money to waste on such luxury. The few fruits that got to Britain became so fantastically expensive that a single pear would bring \$3.50.

Textile Machinery  
3. New England—where the textile machinery industry is concentrated. Textiles were one of Great Britain's biggest, pre-war sellers abroad. For generations English gingham, percales and chintzes have been the delight of women the world over. But bombs damaged a lot of the machinery, and much of the rest wore out on war jobs, or became antiquated. The British plan to permit the use of a good chunk of the U. S. loan to modernize their textile industry. They're banking on it to help pay their way out of their huge war debt, and the new American loan.

4. The Chicago-Columbus-Pittsburgh factories—where coal mining machinery is made. Britain also made much money by the sale of coal to other countries. Now her mines need repairs, and the government says a second good chunk of the loan will be spent fixing them up.

To Move Slowly  
It's estimated only some \$400,000,000 of the loan will be spent this year. By 1951 the British must have used the whole amount. That year, also, the 2 per cent interest payments begin, and they continue for 50 years, or until 2001.

By that time the British hope their foreign sales will be large enough both to pay for goods to meet their current needs and also to begin to pay off their debts.

Here's the way the British government plans to dole out the American loan.

Any British importer who wants to buy in the United States must explain his purchase to the Board of Trade. If the board decides either (a) that the purchase is something the British should have, even under their "austerity living" program, or (b) that the commodity is needed to make some British export more saleable, the government will approve the idea. The importer will get American dollars to pay for his purchases here.

Because of the many expenses facing the British government today, there is marked worry in London, as in many capitals, over American price inflation. It makes the dollars they are borrowing worth less, because they can buy less.

There is a Bureau of Labor Statistics figure which illustrates British worries: It averages out the price increases during the past year on 28 basic commodities (such as wheat and cotton). In those 12 months their prices have jumped 35.6 per cent. Turn that around and it means that a dollar a Britisher might have received

a year ago with which to buy basic U. S. commodities is now worth only 64.4 cents.

The fact that the dollar has suddenly lost 35 cents of its value will add to British "choosiness" as a buyer, much as the American buyer is beginning to be choosier. The British are likely to hunt bargains in countries where prices are lower. In many such cases they'll pay in American dollars. Then the second country will have American dollars to spend here. In either case, American sellers stand to benefit, since almost every country right now has pressing needs for some American machinery and food.

Around the Circle  
For example, if Great Britain decides to buy Egyptian cotton, rather than American, and chooses to pay in American dollars, then Egypt will have dollars to spend here. If the British decide to buy most of their wheat in Canada, as they prob-

ably will, since Canadian wheat can be sold for less than American, then Canada will have more dollars to spend here. In any event, the \$3,750,000,000 will eventually come winging home again to pay for commodities from American farms and factories.

### GI Terminal Pay Bill Approved by Senate

WASHINGTON, July 31.—(AP)—The Senate approved a \$2,400,000,000 servicemen's terminal pay bill today, putting the measure one step from the White House. The House of Representatives still must act.

An estimated 15,000,000 former members of the armed services would share in the payments, which would be in lieu of furloughs earned but not granted during the war emergency.

### Truebloods Return Home

Mr. and Mrs. C. E. Trueblood have returned to Roseburg from Eastern Oregon where they visited their daughter and son-in-law, Mr. and Mrs. Harlan Koger, at La Grande, and a grandson, Dr. Lavon M. Koger, at Ontario.

Returning through The Dalles and Prineville, the Truebloods visited their granddaughter and grandson-in-law, Mr. and Mrs. Dan Lawler.

Mr. Trueblood reported a big movement of livestock in Eastern Oregon: two weeks ago, 1,600 head of cattle and 400 hogs were shipped from there and big crops of wheat are expected.

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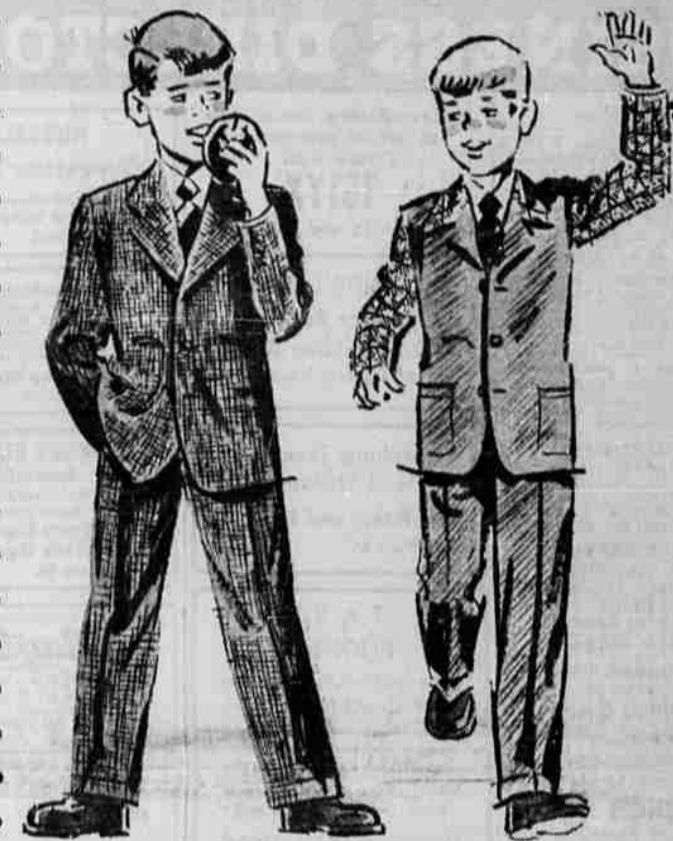
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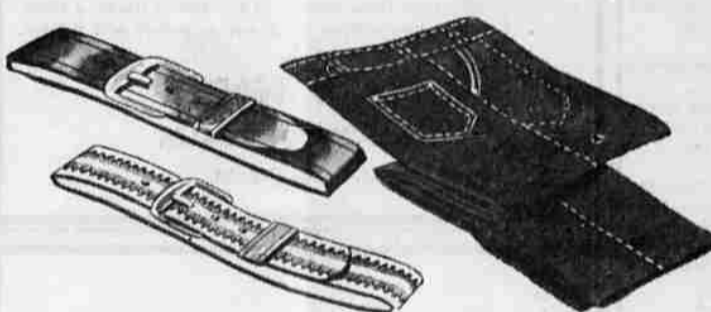
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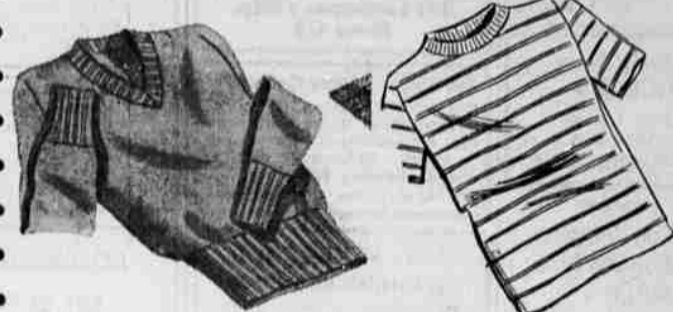
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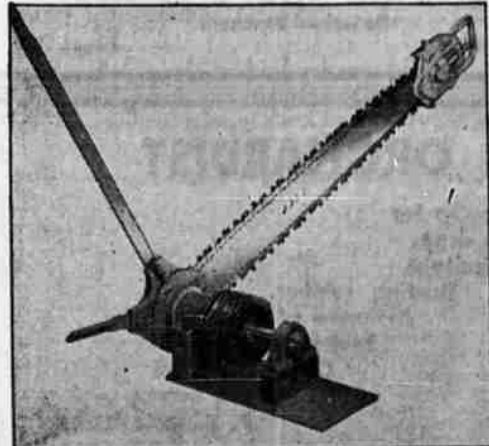
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