Are the Packers Profiteers?

Plain Facts About the Meat Business

The Federal Trade Commission in its recent report on war profits, stated that the five large meat packers have been profiteering and that they have a monopoly of the market.

These conclusions, if fair and just, are matters of serious concern not only to those engaged in the meat packing business but to every other citizen of our country.

The figures given on profits are misleading and the statement that the packers have a monopoly is unsupported by the facts.

The packers mentioned in the report stand ready to prove their profits reasonable and necessary.

The meat business is one of the largest American industries. Any citizen who would familiarize hismself with is details must be prepared for large totals.

The report states that the aggregate profits of four large packers were \$140,000,000 for the three war years.

This sum is compared with \$19,000,000 as the average annual The isum is compared with \$19,000,000 as the average annual that the war profit was \$121,000,000 greater than the pre-war profit.

This compares a three-year profit with a one-year profit—a manifestly unfair method of comparison. It is not only misleading, but the Federal Trade Commission apparently has made a mistake in the figures themselves.

The aggregate three-year profit of \$140,000,000 was earned on sales of over four and a half billion dollars. It means about three cents on each dollar of sales-or a mere fraction of a cent per pound of product.

Packers profits are a negligible factor in prices of live stock and meats. No other large business is conducted upon such small margins of profit.

Furthermore—and this very important—only a small portion of this profit has been paid in dividends. The balance has been put back into the businesses. It had to be, as you realize when you consider the problems the packers have had to solve-and solve quickly-during these war years.

To conduct this business in war times, with higher costs and the necessity of paying two or three times the former prices for live stock, has required the use of two or three times the ordinary amount of working capital. The additional profit makes only a fair return on this, and as has been stated, the larger portion of the profits earned has been used to finance huge stocks of goods and to provide additions and improvements made necessary by the enormous demands of our army and navy and the Allies.

If you are a business men you will appreciate the significance of these facts. If you are unacquainted with business, talk this matter over with some business acquaintance-with your banker, say-and ask him to compare profits of the packing industry with those of any other industry at the present time.

No evidence is offered by the Federal Trade Commission in support of the statement that the large packers have a monopoly. The Commission's own report shows the large number and importance of other packers.

The packers mentioned in the statement stand ready to prove to any fair minded person that they are in keen competition with each other, and they have no power to manipulate prices.

If this were not true they would not dare to make this positive statement.

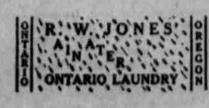
Furthermore, government figures show that the five large packers mentioned in the report account for only about one-third of the meat business of the country.

They wish it were possible to interest you in the details of their business. Of how, for instance, they can sell dressed beef for less than the cost of the live animal, owing to utilization of by-products, and of the wonderful story of the methods of distribution throughout this broad land, as well as in other countries.

The five packers mentioned feel justified in co-operating with each other to the extent of together presenting this public state-

They have been able to do a big job for your government in its time of need; they have met all war time demands promptly and completely and they are willing to trust their case to the fairmindedness of the American people with the facts before them.

> Armour and Company Cudahy Packing Co. Morris & Company Swift & Company Wilson & Company



Notice for Publication.

DEPARTMENT OF THE INTERIOR. U. S. LAND OFFICE AT VALE, OREGON June 7, 1918.

Notice is hereby given that Samuel E. Haworth, of Payette, Idaho, who, an February 7th, 1914, made Homestead Application, No. 03005, for Lot 4, SE‡ SW1, S§SE1, Sec. 19; Lot 1, NE‡NW1, N§NE1, Section 30, Township is South, Range 46 East, Willamette Meridian, has filed notice of intention to make Final Three-Year Proof, to establish claim to the land above described, before Register and Receiver, U. S. Land Office at Vale, Oregon, on the 16th day of July, 1918.

Ontario, Monday morning. Contains lady's and man's wearing apparel Reward. Return to aVn Buren rooming bouse

BUY W.S.S. FOR SALE - Go-Cart in excellent condition. Inquire Mrs. J. R. Ras-

CHAMPION CARDENER

ducts of Last Year Made Him State Champion, Tells of Trip.

the following impressions for the hall again in the morning and afterbenefit of other boys and girls who noon. One day we went out in the the squadron next to ours were put are striving for similar honors:

norning. When I woke up the first because I didn't have long to stay, went to pick cherries for a women the not as had a second because I At Portland the Wasco County boys and we picked 500 pounds at a er. turned. Lee is just 12 years old and The next day we went with Mr.

ed how to tell one breed of pigs from On his return the young man wrote the other. We went to assembly

laimant names as witnesses: John Mr. and Mrs. Wood Thompson of OnCrow, Robert H. Gillispie, Charles
Crow, Hoy J. Benson, all of Weiser, Corvallis, from which he has just rethe. THOS, JONES.

Mr. and Mrs. Wood Thompson of Onthe assentity main again the "Cherry Loan Fund. The next never reached me. Also heard from makes it remains the morning we made ready to leave for Otto and a couple of my "frat" Man to a couple more our bones. The last four left on the brothers here in France. Wish I letters whitten tonight, so will close some train. I arrived home June 36.

Dest of love. LEO THOMPSON.

SAYS WM. BLACKARY

(Continued from First Page.)

country to study sheep with Mr. Nel- out of commission the other night in like grassy field so have very little son, who is the sheepman. Mr. Nel- an air rade and they needed some- dust. body to take care of their guns, tie cloudy and rainy the last couple thing I noticed I was going down the son seems to know all about sheep. Another armourer and myself went of days. Haven't had a chause to Columbia river. We soon reached We had assembly every day at ten over to help them out and for the get out of came we came The Dalles where the train stopped and one o'clock. We studied bornes, time we are attached to their squad- here so don't know what the trains fifteen minutes so I had a little time potutoes, corn, gardens, dairy cows ron. One night this week I worked are like. We are used five autoto look around awhile. I reached and beef cattle. The men that taught until 11 p. m. getting the guns fixed from a city of four at five hundred Portland at 2:15 that afternoon. I us these different studies taught us up after a late mombing stunt. I thousand but one must have a presaw a little of Portland but not much all that was possible. One day we like the work pretty well though ... to go there and we have to be in as

and girls got on the train and we a pound. That night we had a party It will sure come to hardy World the remaining pleased to find the went to Corvallis together. At Cor- and dance at the symnasium. To be able to get it cashed here, but will the angent of the symnasium. vallis Mr. Seymour and Mr. Peterson following morning we had a mostly probably get a chance before no very Leann. of the faculty met us. They took us to decide what we would do with the tong. Dal also sent me one so tilt did as well it should help a lot to to the house where we were to stay, \$5.00. We elected flarold Requords be able to get along fine now tor win the war. I saw in the paper As the result of winning the state The next morning we went to asset president and Margaret Bonney sec- quite a time. Got a daudy letter where you had another \$190 one Championship in the club garden bly room and heard a few lectures retary and treasurer and then added from Tom. He said he sent me a that's the stuff to give thom. I contests with representatives from all from the men. In the afternoon we it to the college loan fund and called safety razor some time ago but it has joy reading the Ontario papers over the state Leo Thompson, son of went to the assembly half again it the "Cherry Loan Fund." The next never reached me. Also heard from makes it come more like home. Mr. and Mrs. Wood Thompson of On- where Mr. Carlton talked to us for morning we made ready to leave for Otto and a couple of my "fra."

Just finished washing and shaving.

have built, it's real comfortable