

To The American People

There is no foundation for the alleged violations of law attributed to our Company by agents of the Federal Trade Commission and I want to say emphatically that Swift & Company is not a party to any conspiracy to defraud the Government. Nor has Swift & Company been guilty of improperly storing foods or of making false entries or reports.

Conferences of packers, where prices have been discussed, have been held at the urgent request and in the presence of representatives of either the Food Administration or the Council of National Defense. And yet the packers have been accused of committing a felony by acting in collusion on Government bids!

We have done our best, with other packers, large and small, to comply with the directions of the United States Food Administration in all particulars, including the furnishing of food supplies for the U.S. Army and Navy and the Allies, now being handled through the Food Administration.

We will continue to do our utmost, under Government direction, to increase our production and assist the Food Administration. We consider that the opportunity to co-operate wholeheartedly and to our fullest powers with this branch of the Government is our plain and most pressing duty.

The Trade Commission Attorney has, by false inference and misplaced emphasis, given to disconnected portions of the correspondence taken from our private files and read into the Record, a false and sinister meaning with the plain purpose of creating antagonistic public opinion.

The services of the packers of the United States are most urgently needed, and I regret exceedingly that we should at this time have to spend our efforts in defending ourselves against unfounded, unproved, and unfair assertions such as are being daily made public.

L. J. Swift, President

Swift & Company, U.S.A.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE YORKSHIRE INSURANCE CO., Ltd., of York, England, on the thirty-first day of December, 1917, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Amount of capital paid up	\$ 200,000.00
Net premiums received during the year	\$ 936,432.35
Interest, dividends and rents received during the year	34,411.99
Income from other sources received during the year	205,037.32
Total income	\$1,175,881.66
Net losses paid during the year	\$ 368,911.34
Dividends paid on capital stock during the year	27,359.00
Commissions and salaries paid during the year	29,244.25
Taxes, licenses and fees paid during the year	825,284.10
Amount of all other expenditures	\$ 723,439.99

Value of real estate owned (market value)	\$ 854,671.80
Value of stocks and bonds owned (market value)	165,946.74
Loans on mortgages and collateral, etc.	306,628.87
Premiums in course of collection written since September 30, 1917	2,840.66
Sundry receipts account losses recoverable	10,450.41
Interest and rents due and accrued	\$1,540,538.48
Less special deposits in any state (if any there be)	1,540,538.48
Total assets admitted in Oregon	\$ 158,609.88

Gross claims for losses unpaid	\$ 681,303.98
Amount of unearned premiums on all outstanding risks	15,000.00
Due for commission and brokerage	\$ 851,913.96
All other liabilities	1,315,207.86
Total liabilities	\$ 3,863,325.80

Total premiums in force December 31, 1917	\$ 3,988,325.00
Total insurance written during the year	\$ 3,988,325.00
Gross premiums received during the year	\$ 936,432.35
Premiums returned during the year	27,359.00
Losses paid during the year	368,911.34
Losses incurred during the year	368,911.34
Total amount of insurance outstanding in Oregon December 31, 1917	1,430,217.90

THE YORKSHIRE INSURANCE COMPANY, LTD.
By FRANK A. DUBOIS, United States Manager.
Statutory resident general agent and attorney for service:
Philippe Beck, Lewis Building, Portland, Oregon.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE UNION CENTRAL LIFE INSURANCE COMPANY of Cincinnati, in the State of Ohio, on the thirty-first day of December, 1917, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Amount of capital paid up	\$5,000,000.00
Net premiums received during the year	\$17,911,475.20
Interest, dividends and rents received during the year	7,190,945.75
Income from other sources received during the year	879,599.10
Total income	\$20,982,019.05

Paid for losses, endowments, annuities and surrender values	\$10,899,568.79
Dividends paid to policyholders during the year	2,191,988.37
Dividends paid on capital stock during the year	20,000.00
Commissions and salaries paid during the year	2,861,750.74
Taxes, licenses and fees paid during the year	398,225.27
Amount of all other expenditures	\$19,486,578.54

Market value of real estate owned	\$ 2,720,230.40
Market value of stocks and bonds owned	1,320,546.00
Loans on mortgages and collateral, etc.	90,550,720.00
Premiums in course of collection written since September 30, 1917	29,599,666.61
Cash in banks and on hand	1,452,996.94
Net uncollected and deferred premiums	75,821.75
Other assets (net)	4,090,204.37
Total assets	\$131,399,447.51

Less special deposits in any state (if any there be)	\$131,399,447.51
Total assets admitted in Oregon	\$ 98,809,148.00
Net reserve	\$ 98,809,148.00
Amount of unearned premiums on all outstanding risks	338,518.61
Due for commission and brokerage	14,613,656.96
All other liabilities	5,588,125.84
Surplus	\$ 5,588,125.84
Total liabilities, exclusive of capital stock of \$5,000,000.00	\$111,399,447.51

Total insurance in force December 31, 1917	\$22,340,427.00
Total insurance written during the year	\$22,340,427.00
Gross premiums received during the year	\$20,982,019.05
Premiums returned during the year	27,359.00
Losses paid during the year	21,728.29
Losses incurred during the year	21,728.29
Total amount of insurance outstanding in Oregon December 31, 1917	1,801,282.00

THE UNION CENTRAL LIFE INSURANCE CO.
JOHN D. RAGE, Vice-President.
WILLIAM F. STELL, STATE MANAGER.
NORTHWESTERN BANK BUILDING, PORTLAND, OREGON.

JOS. E. DAVIES



Joseph E. Davies, successful candidate at the primaries for the Democratic nomination for United States Senator from Wisconsin.

AMERICANS SHELL TEUTONS WITH GAS

With the American Army in France. —Hundreds of gas shells were fired by the American artillery on the Toul sector into the village of St. Baussant. The American observers reported that the work of the artillery was effective.

At the same time high explosive shells were fired into the town against batteries in the rear of the cemetery and into Sennard Wood, where there were other enemy guns.

Our artillery dropped a number of large shells into Joli Wood, and after firing a few minutes secured direct hits on the target, causing a tremendous explosion, followed by dense columns of smoke as a big enemy munitions dump blew up. The first explosion was followed by two others less severe. Our shells also made direct hits in the enemy's first and third line trenches.

Intermittent artillery duels have been in progress both on our Toul front and in the Lunerville sector, where American troops are in training.

BRIEF NEWS OF THE WAR

American forces in training in Lorraine are still holding out on the trenches northeast of Badenville which were recaptured last week. In this region our artillery is continuing to batter the German lines and a number of scouting parties, which have penetrated the German positions, report that enemy works have been considerably damaged.

The assault launched by the Germans against the British front has reopened the fighting season in the west. The German attack began with a brief but overwhelming artillery bombardment with high explosive and gas shells, at dawn on March 21 in the rolling country north of the Oise, 94 miles northeast of Paris. From Croisilles, south of Verdun, a distance of 47 miles, the Germans concentrated this preliminary barrage in which a number of Austrian batteries participated. The German infantry divisions thereupon advanced to the attack along the flanks of the salient in front of Cambrai. Furious fighting continues on the northern flank between Croisilles, Bullecourt and Lagnicourt; on the southern, along the line Gouzeaucourt-Hargicourt-Levergier and extending across the Crozat canal to beyond La Fere.

Battling for every point of vantage, giving ground only when overwhelmed by numbers and exacting a frightful toll of lives for every foot of ground abandoned, the British line is still intact. While the German onslaught gained ground at a number of points there was no sign of disintegration in the British forces. The largest gains made by the Germans have been west of St. Quentin, where they have captured Nesle. These points, which are at the tip of the teutonic attack, are more than 10 miles from the front as it stood March 21. The British losses have been heavy, but it is officially announced that, considering the magnitude of the struggle, they are not undue. On the other hand, the Germans have suffered terribly, even Berlin admitting that the teutonic casualties before Peronne were "comparatively heavy."

Huns Capture 30,000.

London.—The number of prisoners captured by the Germans now numbers over 30,000 and the number of guns 600, the German official statement says.

200 Americans Are German Prisoners.

Washington.—An official statement announces there are 200 Americans now prisoners in German camps.

Small German Raider Caught.

A Pacific Port.—German's first attempt to outfit a raider at a west coast Mexican port with which to create havoc among Pacific coast shipping, has been frustrated. The auxiliary schooner Alexander Agassiz, 22 tons net, formerly owned and operated by the University of California in research work at sea, was captured 15 miles off Mazatlan by an American gunboat.

On a bid of \$420,325 the J. A. McEachern company, of Seattle, will construct the first pier of Portland's new municipal terminal at St. Johns, where work is also under way on the excavation and foundation piling for the 1,000,000-bushel grain elevator.

Less than three weeks remain in which candidates for state or district offices may file with the secretary of state their declaration of candidacy or nominating petition. The time for filings expires April 12, yet but very few candidates have filed for office.

With a view of opening as many of the main highways of the state as is possible to traffic, the state highway commission will institute a suit soon in the supreme court to determine whether it is permissible under the \$6,000,000 paving act to lay macadam.

The holdup man who had been terrorizing Portland streetcar operatives since February 28 was killed at the end of the Fulton streetcar line by Motorman P. G. Heath, formerly a guard at the state penitentiary. The dead man was A. W. Blue, formerly of Denver.

As the first move in the campaign to secure greater production of poultry, the department of agriculture announces the appointment of U. L. Upson of Grants Pass, as extension poultry husbandman, to cooperate with the Oregon Agricultural college, and with office at Corvallis.

That there will be a scarcity of water for irrigation during the coming season in some sections of Baker county and eastern Oregon, is the belief expressed by those familiar with conditions. There is much less than the normal amount of snow in the mountains at this time.

Oregon commission men and growers may dispose of large stocks of potatoes and onions to be used in feeding the men in training at army camps and cantonments, according to advices received by R. L. Ringer, of the United States bureau of markets. Rationing needs of camps in the west and southwest for the month of April alone call for 4,500,000 pounds of potatoes and about 275,000 pounds of onions. Bids of coast holders are now sought.

According to data compiled, the dairy industry of Tillamook county broke all records during 1917 for the amount of milk produced, cheese manufactured and amount of money received from the sale of cheese, cream and whey, butter fat. The output of cheese was 4,974,328 pounds to the making of which 44,901,363 gallons of milk contributed. The receipts were \$1,185,062.15.

The Portland Traffic and Transportation association and the Oregon Portland Cement company instituted action before the public service commission in an effort to compel the Southern Pacific company and the Oregon Electric company to establish, through a route over their lines by way of Jefferson street, Portland, for the shipment of cement in carloads from Oswego to points on the Oregon Electric, and also asking the commission to require the roads to put in effect a schedule of joint rates.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE AMERICAN LIFE INSURANCE COMPANY of Des Moines, in the State of Iowa, on the thirty-first day of December, 1917, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Amount of capital paid up	\$200,875.00
Net premiums received during the year	\$650,962.57
Interest, dividends and rents received during the year	98,410.79
Income from other sources received during the year	12,682.96
Total income	\$762,060.32

Paid for losses, endowments, annuities and surrender values	\$149,279.39
Dividends paid to policyholders during the year	27,359.00
Dividends paid on capital stock during the year	2,000.00
Commissions and salaries paid during the year	224,460.05
Taxes, licenses and fees paid during the year	14,503.16
Amount of all other expenditures	\$413,588.42

Market value of real estate owned	\$ 45,000.00
Market value of stocks and bonds owned	75,100.00
Loans on mortgages and collateral, etc.	1,415,722.00
Premiums in course of collection written since September 30, 1917	309,068.81
Cash in banks and on hand	44,087.50
Net uncollected and deferred premiums	24,525.86
Other assets (net)	46,738.04
Total assets	\$1,960,250.21

Less special deposits in any state (if any there be)	\$1,960,250.21
Total assets admitted in Oregon	\$1,960,250.21
Net reserve	\$1,960,250.21
Amount of unearned premiums on all outstanding risks	12,682.96
Due for commission and brokerage	91,202.58
All other liabilities	\$1,725,032.46
Total liabilities, exclusive of capital stock of \$200,875.00	\$1,725,032.46

Total insurance in force December 31, 1917	\$253,500.00
Total insurance written during the year	\$253,500.00
Gross premiums received during the year	\$650,962.57
Premiums returned during the year	27,359.00
Losses paid during the year	149,279.39
Losses incurred during the year	149,279.39
Total amount of insurance outstanding in Oregon December 31, 1917	419,000.00

AMERICAN LIFE INSURANCE COMPANY.
By J. C. Griffith, Secretary.
Statutory resident general agent and attorney for service:
Lew Wallace, Stock Exchange Bldg., Portland.

SYNOPSIS OF THE ANNUAL STATEMENT OF THE THE HANOVER FIRE INSURANCE COMPANY of New York, in the State of New York, on the thirty-first day of December, 1917, made to the Insurance Commissioner of the State of Oregon, pursuant to law:

Amount of capital paid up	\$1,000,000.00
Net premiums received during the year	\$3,880,860.92
Interest, dividends and rents received during the year	239,924.81
Income from other sources received during the year	1,947.33
Total income	\$4,122,733.06

Paid for losses, endowments, annuities and surrender values	\$1,423,125.24
Dividends paid to policyholders during the year	100,000.00
Dividends paid on capital stock during the year	1,109,452.47
Commissions and salaries paid during the year	95,888.40
Taxes, licenses and fees paid during the year	325,513.48
Amount of all other expenditures	\$3,954,979.79

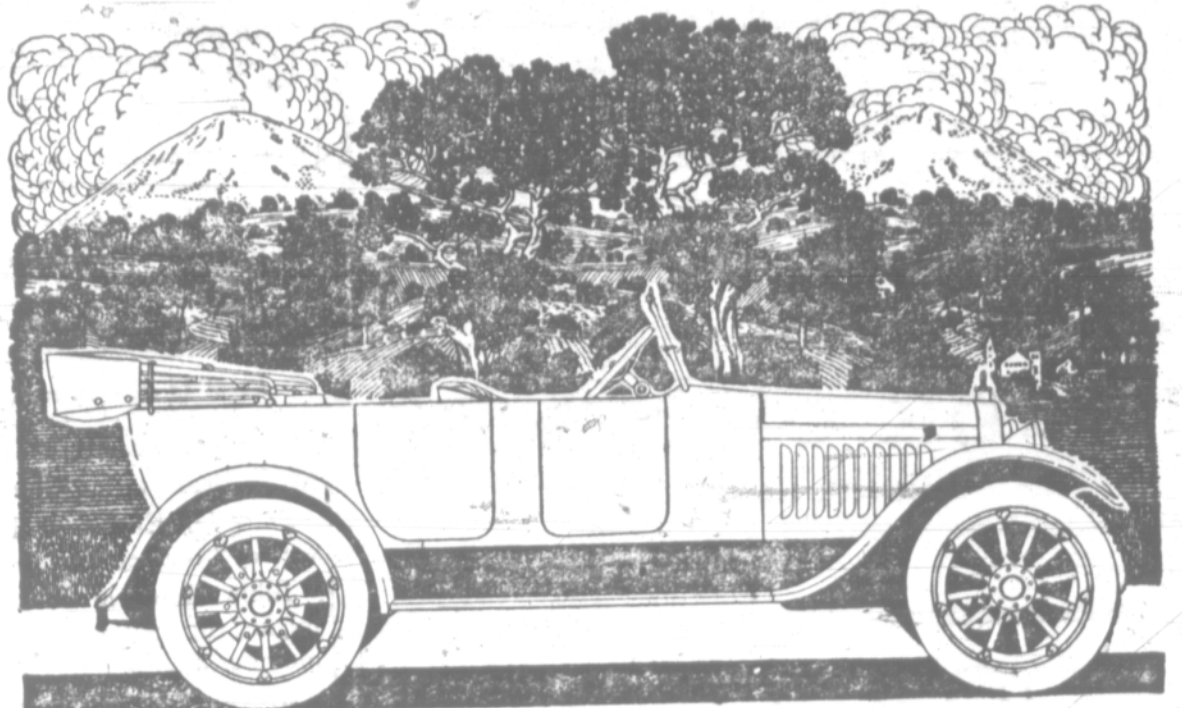
Market value of real estate owned (market value)	\$ 279,300.00
Market value of stocks and bonds owned (market value)	1,209,904.00
Loans on mortgages and collateral, etc.	3,362.00
Cash in banks and on hand	687,390.67
Premiums in course of collection written since September 30, 1917	613,005.57
Net uncollected and deferred premiums	26,180.94
Interest and rents due and accrued	26,180.94
All other assets	\$6,044,722.80
Total assets	\$8,044,722.80

Less special deposits in any state (if any there be)	\$8,044,722.80
Total assets admitted in Oregon	\$8,044,722.80
Net reserve	\$8,044,722.80
Amount of unearned premiums on all outstanding risks	2,357,246.62
Due for commission and brokerage	30,000.00
All other liabilities	\$6,094,171.70
Total liabilities, exclusive of capital stock of \$1,000,000.00	\$6,094,171.70

Total insurance in force December 31, 1917	\$16,531,224.76
Total insurance written during the year	\$2,304,726.00
Gross premiums received during the year	\$3,880,860.92
Premiums returned during the year	12,108.64
Losses paid during the year	1,423,125.24
Losses incurred during the year	1,423,125.24
Total amount of insurance outstanding in Oregon December 31, 1917	1,553,927.00

THE HANOVER FIRE INSURANCE COMPANY.
By E. S. JARVIS, Secretary.
Statutory resident general agent and attorney for service:
W. B. McDonald, 601 Teon Building, Portland, Ore.

An engine that wrings from gas more power than was ever taken out of gas before—through its "Hot-Spot" and "Ram's-Horn" Manifold—Chalmers devices.



Tests of exhaust vapors have shown weaknesses in many engines. By such tests you can always tell how good an engine is.

In the great Chalmers engine so very little in the way of unused or unburned gas comes out of the exhaust as to be almost negligible. The gas is used up—all of it—in the Chalmers.

The moment it passes from the throat of the carburetor it strikes the now noted "Hot-Spot" where it is heated and "cracked-up" and then rushed on to the combustion chambers via the "Ram's-Horn" Manifold.

When the spark touches it off there is translated a power such as a gas engine has never known; all the brute force imaginable, yet tamed down into a softness that is as smooth as deep water.

Once you play with it with your right foot you will be amazed at the thrill it'll give you.

TOURING CAR, 2-PASSENGER	\$135	TOURING SEDAN	\$150	TOWN CAR LANDAULET	\$275
TOURING CAR, 3-PASSENGER	\$185	CABRIOLET, 3-PASSENGER	\$175	LIMOUSINE, 7-PASSENGER	\$275
STANDARD ROADSTER	\$185	TOWN CAR, 7-PASSENGER	\$275	LIMOUSINE-LANDAULET	\$325

ALL PRICES F. O. B. DETROIT SUBJECT TO CHANGE WITHOUT NOTICE

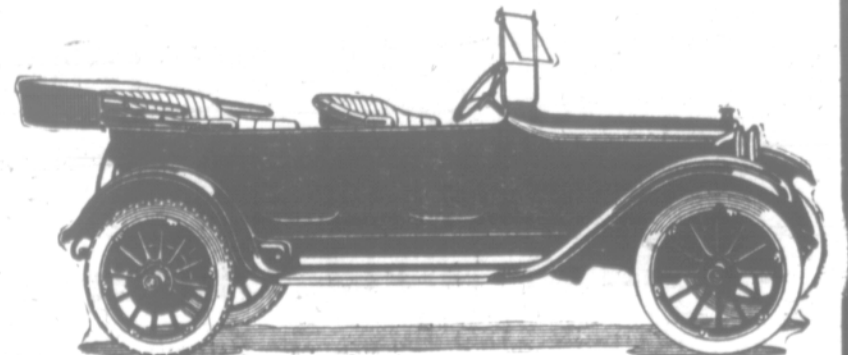
Hulery Bros., Moro, Oregon

DODGE BROTHERS MOTOR CAR

Every man must "wake up and speed up" if the war is to be won.

This is the economic hour of the motor car. It must serve as a utility. Therefore it will be bought as a utility.

The Dodge is selected with discrimination and understanding of its merit and for the name of the company that builds it.



It will pay you to visit us and examine this car.

The gasoline consumption is unusually low.

The tire mileage is unusually high.

Touring Car or Roadster, \$885 f.o.b. Detroit.

WALTHER - WILLIAMS CO. DISTRIBUTORS THE DALLES, OREGON.

Wasco, Oregon,

Atwood & Lee Company

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