

Farmer's Beware!

Babson Discusses Postwar Farm Prices

By Roger Babson
Babson Park, Mass., August 17. (Special Correspondence) I have just been reading a book written for farmers by Samuel Benner who was born in Ross County, Ohio, in 1832. It is "Benner's Prophecies" and was first published in 1875 by the Robert Clark Company of Cincinnati. His forecasts were based largely on the prices of wheat, iron and pork. He was the first business statistician to make forecasts from charts. His charts dated from 1819 until his death in 1884. A free summary of his work has been distributed by the Van Camp Hardware & Iron Company of Indianapolis.

Benner's Mistake Was Charting Only Prices
Although farmers owe much to Samuel Benner, he nevertheless made one basic mistake. In fact, if he had not, his books today would be selling as are the works of Effingham Wilson of London who sold Benner's publications in England. This mistake of Mr. Benner's was that he charted only prices and did not give sufficient attention to the volume. He should have charted the product of the price and the volume. This is what farmers should do today, rather than be misled by Benner's theory.

For instance, 1,000,000,000 bushels of wheat selling at one dollar a bushel has the same potent effect as 50,000,000 bushels selling at two dollars per bushel. The same principle applies to all commodities and to business as a whole. It is the basis of the Babsonchart, a copy of which I will gladly send to any reader without charge. This is based upon a combination of the studies of Sir Isaac Newton and Effingham Wilson.

FARM CASH INCOME		Government		Total
(Millions of Dollars)	Crops	Livestock	Payments	
1929	5,125	6,172	0	11,297
1932	1,997	2,740	0	4,737
1939	3,386	4,511	807	8,684
1942	6,387	8,987	697	16,071
1943	7,903	11,349	672	19,924
1944	8,696	11,532	817	21,045
1945 (Estimated)	9,145	11,118	779	21,042

Postwar Outlook Sees Price Slump

When I tell farmers that a big slump in farm prices will come during the next few years, they reply by reciting their increases in costs—higher wages, higher taxes and higher everything from implements to ferti-

FARM WAGE RATES		Annual Average June 1, June 1, 1945	
Per month, with board	1910-14	1935-39	1942
.....	\$22.09	\$26.01	\$42.83
Per month, without board	29.18	34.17	52.79
Per day, with board	1.16	1.23	1.89
Per day, without board	1.42	1.50	2.11

All the above means that the wise farmer will today not over-expand or buy more land. He will first get out of debt; secondly, he will buy agricultural implements and make repairs to reduce his postwar costs; and thirdly, he will save money through buying government bonds and accumulating a good bank account for the trouble-some years which are ahead.

Special Note: The above message to farmers is all the more important now that Japan has surrendered. Do not be so jubi-

Government Interference Like Daming Water

Until 1914 there existed truly free markets and—excepting in a few commodities which temporarily were cornered by big speculators—there had been no interference with prices. Since 1914, and especially since 1940, the artificial regulation of prices and production has raised havoc with forecasting. However, this interference is a good deal like damming a stream of water. You can temporarily slow-up the flow, but you do not destroy the water. Sooner or later this water must go over the dam. It is on this assumption that the Babsonchart is based.

Not only is the U. S. buying huge quantities of farm products, but the farmers are getting Government bounties which upset forecasting. However, since the Atomic Bombs brought the Japanese War to a speedy end, the next few years will see a lot of trouble for one crop farmer.

Twenty-five years ago the peak of World War I prices was reached. In May, 1920, prices received by farmers averaged 235 per cent of 1910-14. Just a year later the price index was down to 115. In May, 1945, the price index was 200. This means that farm prices more than doubled in each World War period. The total farm cash income was nearly five times as large in 1944 as in 1932—in fact, in 1944 it was nearly double the prosperous year of 1929. Recently there has been a leveling off. Farmers cash income for the first six months of 1945 was only 40 million dollars above the same period last year, including government payments.

In the long run, the cost of a product determines the selling price, but there is always a slump before prices are adjusted to costs. For a few years following World War II, only little attention will be given to farmers' costs, notwithstanding the following wage table.

Annual Average June 1, June 1, 1945	
1910-14	1935-39
.....

Want about getting your boys home that they will find a farm burdened with debt or a father who has failed to recognize and prepare for the slump in certain agricultural prices which is bound to follow.

The entrance of Russia into the War and the surrender of Japan do not change my opinion on the investment outlook. I am still bullish on most common stocks, with the exception of shipping, airplane and munitions. I am still bearish on the railroads and believe they will suffer with the one crop farmers.

Girl War Workers Beat Gas Ration By Riding Horses

Stoneham, Colo., Aug. 7.—(U.P.) Two girl war workers, undefeated by the vacation transportation problem, were nearing Stoneham today after a 1200-mile horseback ride from Los Angeles.

The pair, Virginia Conradson of Stoneham and Eileen Holt of Sturgeon Bay, Wis., left Los Angeles July 6 intent on reaching Colorado without braving the storm of clogged rail stations.

Both well-tanned and healthy, the girls reached Denver in time for the victory celebration. They said they traveled 30 to 35 miles a day, sleeping by the roadside at night in bedrolls. Their horses, on the fourth set of horseshoes since the beginning of the journey, were watered from soft drink bottles in the Arizona desert and fed boxes of breakfast oats.

Closing time for Classified Ads 8:30 p. m.—Too Late to Classify 12:30 p. m.

Navy Film Shows Kamikaze Action



"The Fleet That Came to Stay," a vivid motion picture giving for the first time the authentic story of the U. S. Navy's slugfest with Jap land-based suicide planes in the air-sea battle of Okinawa will be shown at the Craterian theatre beginning Sunday.

Based on 200,000 feet of film taken under fire by 103 cameramen, this picture brings before the public the most amazing battle scenes between the U. S. Navy and Jap Kamikaze planes.

George E. Gates, Jr., chief photographers' mate, U. S. N. R., 1307 Queen Anne, of this city was among the many navy personnel filming this sea drama. The comedy-musical "Delightfully Dangerous," with Jane Powell, Ralph Bellamy and Morton Gould and his orchestra is the feature attraction.

NAVAL STRENGTH OF HALF MILLION PEACETIME PLAN

Washington, Aug. 17.—(U.P.) Chairman David I. Walsh, D. Mass., of the Senate Naval Affairs committee, estimated today the permanent peacetime strength of the navy will be approximately 500,000 officers and men.

The navy now numbers 3,800,000. It will be reduced by around 2,000,000 in a year. Walsh told reporters that he discussed the questions of demobilization and postwar strength with Secretary of Navy James V. Forrestal.

"Congress will fix by law future strength of the navy," Walsh said. "In my opinion it will be approximately 500,000 officers and men."

Hold Some Draftees
Walsh said he urged demobilization of as many men as the navy can spare, but agreed with Forrestal it will be necessary to hold "most" of the drafted men in the Pacific until conditions in Japan are stabilized.

Walsh said the transfer of reserve officers and men who desire to stay with the navy will be arranged "as soon as possible." He said the regular navy personnel now is insufficient to man the number of vessels and stations that will be necessary in the postwar period. He said transfers will be made on a merit system depending on age and records of service.

Herman Reichard, G. P. Presbyterian Pastor Succumbs

Portland, Ore., Aug. 17.—(U.P.) Funeral services in Grants Pass are being arranged today for Dr. Herman S. Reichard, Presbyterian leader, who died Wednesday night in a Portland hospital.

Dr. Reichard was pastor of the Grants Pass Presbyterian church for 10 years and recent moderator of the Oregon Synod. Born in Ohio in 1876, he attended Heidelberg college in that state and completing theological work at Dayton, O., he was ordained in 1901. In 1921 he went to Walla Walla, Wash., as pastor of First Presbyterian church there and came to Portland in December, 1929. He took over the pastorate at Grants Pass in 1935.

Church Poor Boxes Robbed For Living

Chicago, Aug. 17.—(U.P.) Julius Goss, 59, told police today he had made a living for 48 years by robbing church poor boxes.

When police arrested him they found \$50 in coins in his room, \$185 in currency, and a bank book showing \$450 deposited. Goss said he usually counted on a \$20 take each Sunday.

They also discovered a pencil tipped with chewing gum, which Goss said he used to lift coins from poor boxes.

MOUNTAIN OF FOOD FOR BOILERMAKERS PICNIC

Portland, Ore., Aug. 17.—(U.P.) Hungry?

The menu given for an annual boilermakers picnic at Bonnie Lure park near Portland this week-end consists of 200 lambs, 1500 cases of beer, potato salad in 35-gallon barrels, 15,000 ears of corn—and etc.

Approximately 10,000 persons are expected for the week-end picnic and to top it off—it's on the house. The union is footing the bill.

Neither Grant nor Lee were full general during the Civil War. Grant, however, was made one afterwards, to become the first. There is no record of Washington ever having been appointed a full general.

Closing time for Classified Ads 8:30 p. m.—Too Late to Classify 12:30 p. m.

CIO Will Campaign For Higher Wages

Washington, Aug. 17.—(U.P.) President Philip Murray of the Congress of Industrial Organizations today announced that his organization would open campaigns immediately for higher wages and unionization of unorganized industries.

He told a press conference that all of the big CIO unions which have a wage reopening clause upon the significant change in the national wage stabilization policy will ask their employers promptly for conferences to negotiate higher wages.

Murray estimated that 70 to 80 per cent of the 6,000,000 CIO members are covered by such reopening clauses.

Closing time for Sunday Too Late to Classify 4:00 Saturday afternoon Please remember

NOTICE
In the County Court of the State of Oregon for Jackson County. In the Matter of the Estate of Caroline Johnson, deceased. Notice is hereby given that the undersigned has filed his Final Account in the above entitled matter, and the above entitled Court has fixed September 8, 1945, at 10:00 o'clock A. M., in the County Court room in the Courthouse in Medford, Jackson County, Oregon, as the time and place for hearing objections to said Final Account, and for the settlement thereof.

THOMAS J. JOHNSON, Executor.
Harry C. Skyrman, Attorney for Estate.

Summons For Publication IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY.
JAY PORTER and ALFREDA J. PORTER, husband and wife, plaintiffs, vs. R. E. KINGSBURY and JANE DOE KINGSBURY, his wife, her true given name being to the plaintiff unknown; GEORGE MEGERLE and JANE DOE MEGERLE, his wife, her true given name being to the plaintiff unknown; WM. F. JONES and JENNIE JONES, his wife, and all unknown heirs of said defendants if they or either thereof be deceased, and also all persons and parties unknown claiming any right, title, interest, lien or estate in or to the premises described in this complaint, defendants. To the above named defendants and each thereof: You and each of you are hereby notified and required to appear in the above entitled Court and cause and answer the complaint of plaintiffs within four (4) weeks from the date of the first publication of this summons upon you, which is the 3rd day of August, 1945, and if you fail to appear and answer within the time required, for want thereof, the plaintiffs will apply to the court for the relief prayed for in their complaint, to-wit: For a decree of the court decre-

ing that the plaintiffs are the owners of the following described real property situated in Jackson County, Oregon, in fee simple, and that the defendants and neither thereof have any right, title, interest, lien or estate in or to said described premises or any part thereof:

The southwest quarter of the northeast quarter, and the northwest quarter of the southeast quarter of Section 4, Township 36 south, Range 4, West of the Willamette Meridian; (excepting and reserving therefrom that part thereof lying on the west side of Evans creek and more particularly described as follows: Commencing at the northwest corner of the southwest quarter of said Section 4, running thence east to the center of Evans Creek, thence following northwesterly up the center of Evans Creek to the northwest corner of the northeast quarter of Section 4, Township 36 south, Range 4, West of the Willamette Meridian; thence running north to the northeast corner of the aforesaid tract; thence west along the north line of said tract 18 1/2 rods; thence south 61 rods 6 1/2 feet; thence east 13 1/2 rods to the starting point; (excepting therefrom, beginning at the center line of Evans Creek at a point 720 feet west of the southeast corner of the northwest one quarter of the southeast one quarter of Section 4 in Township 36 South, Range 4 West of the Willamette Meridian in Jackson County, Oregon; thence running east 720 feet; thence north 800 feet; thence west 790 feet; thence north 50 degrees west 270 feet; thence west 220 feet to the center line of Evans Creek; thence southeasterly along the center line of Evans Creek (the course and distance being approximately south 25 degrees east 1180 feet) to the point of beginning, containing 20.1 acres, more or

less; together with all water and ditch rights appurtenant thereto.

and for a further decree of said Court quieting the title to said premises in the plaintiffs in fee simple and restraining the defendants and each thereof from asserting any right, title, interest, lien or estate in or to said described premises or any part thereof.

This summons is served upon

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you by publication in the Medford Mail Tribune once a week for four (4) consecutive weeks by Order of Honorable H. K. Hanna, Judge of the above entitled Court, which Order was made on the 2nd day of August, 1945.

Last day for appearance is August 31, 1945.

GUS NEWBURY
Attorneys for Plaintiffs.
U. S. National Bank Building,
Medford, Oregon.

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- Daily Capacity 20,000 Feet
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8 Cups Sugar
1/4 Cup Lemon Juice
1 Package M.C.P. Pectin

Wash, peel, and remove pits from 4 pounds fully ripe peaches, grind the fruit. Measure exactly 4 level cups of the ground peaches (add water to fill out last cup, if necessary) in a large kettle. Add the M.C.P. Pectin and lemon juice, stir well and bring to a boil, stirring constantly. NOW, add the sugar (which has been previously measured), continue stirring, and bring to a full rolling boil. BOLL EXACTLY 4 MINUTES. Remove from fire, let boil subside, stir and skim by turns for 5 minutes. Pour into sterilized jars, allowing 1/4-inch for sealing with fresh paraffin.

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