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MULES THAT PULLED IN THE NIGHT

This Story Will Prove True of the Most of the Co-operative Enterprises. Read This Story. Then Ask Yourself Who is to Blame. If it is Not You Then Pray for More Mules That Will Not Pull in the Night

"The association," said a director in the Owensboro district, "was committed to the policy of taking over the warehouses and then placing old line tobacco men in responsible positions by the association's chief attorney. It was his theory that the properties of these men should not be taken away from them without such compensation in return. Whatever might be the merit of that theory, the result was that the old line men were in a dominant position during the association's organization period and the viewpoint of the grower, the most vitally interested party in the whole proposition, was practically lost sight of."

In any event, more than 100 warehouses, receiving stations and processing plants, upon which a value of approximately \$2,000,000 was placed, were taken over within forty-six days. Later additional receiving, pricing and storage plants were built or purchased until, according to a statement in the January, 1925, issue of the Tobacco Planter, the total sum obligated for these plants reached \$3,250,000, of which at that time 50 per cent had been paid. (Since then additional payments have brought still due down to approximately \$750,000.)

Thus it was upon a trembling foundation that the Dark Tobacco Growers' Co-operative Association began the gigantic task that confronted it. Whatever the ultimate result was, the association was intended to render a distinct service to the growers of tobacco, and, indeed, did render yeoman service. First, it provided for the orderly marketing of the tobacco crop; second, it brought about the standardization of the grading and handling of the different types of tobacco; and third, it raised and standardized the quality of these various types. For years there had been only two ways for the tobacco farmer to sell his tobacco: one was to wait until some buyer came to his farm and made a trade for his individual crop, and the other was for the farmer to haul his tobacco to town and offer it for sale at public auction. The buyer had all the advantage, for the farmer had no knowledge as to what was the real value of his tobacco and no statistics as to the world demands for his product. The dealer had this information and was able to use it in buying in the crop. The grower spent nine months of the year or more in growing his crop, and when the time came to sell he sold it at a price that some one in a crowd of buyers on the auction floor offered him. He could come, and under his economic condition had no real choice but to sell it. These conditions the association set about to right, and did right in an exceedingly large measure.

57,000 Members Sign
Membership contracts numbering about 57,000 had been signed when the association came up to the time of formal organization, in November, 1922, following an intensive summer campaign. The association began receiving tobacco on January 8, 1923, and by July had received 1,500,000 pounds of tobacco through its various plants. During the first two years of its operations, and afterward, the association had realized, partly due to its own sense of responsibility and partly to the increasing complaints of its members, that the weight of high salaries was bearing down so heavily as to threaten its existence. In its defense, however, the association pointed out that in the rush incidental to getting ready for operations in so short a time it was inevitable that the organization would be overmanned and even in its second year had begun a weeding-out and elimination process, accompanied by sharp reductions in salaries in high places. These moves did not, however, stem the rising tide of criticism from within the organization, accompanied by the bitter opposition of bankers and tradesmen in the tobacco centers such as Hopkinsville, Henderson and Owensboro, Ky., and Springfield, Tenn. This outside opposition was based largely on the fact that by scattering the tobacco deliveries over a wide territory, in order to bring receiving points nearer to the growers, the association also had scattered the growers' bank deposits and merchandise expenditures over the same wide territory, thus reducing them in the large centers. With the principles of co-operative marketing, little opposition could be found among the business men, but the selfish note dominated.

Two directors who later were removed took up the cudgel against the MULES THAT PULLED IN NIGHT association. Agitation for release from contracts grew among the growers. Tobacco growers on the outside were selling their products on a market that had undoubtedly been raised by the association, while those on the inside were compelled to wait for part of their money until the tobacco had been sold. Greatly increased production of Dark tobacco of the various types slowed down the association's sales and thus added to the discontent. Growers and agitating leaders harked back to the buying of warehouses and other equipment at what were branded excessive prices and to the days of high-salaried officials.

Politics Inside and Out
Politics inside and outside the association played a large part in breaking down the morale of the association members. Politics were played in the Owensboro district, to put men in well-paying positions in the association, as well as to further the ambitions of men who had eyes on public offices and courted the favor of the farmers. Indeed, one seeker of public office, who was being urged for an association position by one of the directors, is quoted as saying, "That I want to get in good with these farmers to further my campaign." Deliveries to the association slumped. Where of the 1922 and 1923 crops around 175,000,000 pounds of tobacco was delivered to the association, of the 1924 crop only 90,000,000 pounds were delivered. With an organization pledged to handle all the tobacco set up planned to handle all the tobacco, it was unable to meet the situation brought about by reduced receipts without materially increasing the handling costs. The dumping of wagonloads of association tobacco passed along the country roads in the night on the way to the auction floors. Buyers helped to move toward destruction along by paying higher prices than the market justified for outside, as well as association tobacco. This story was told all over the tobacco fields with slight variation until it came to be a byword.

"John," said a bootlegging association member to his loyal neighbor, "I'd like to borrow a team of mules to haul my tobacco in." "Well," replied John, "I might let you have the mules, but it wouldn't do you any good; they won't pull at night." But there are plenty of mules that would pull at night and they pulled and pulled. Growers delivered their best leaf tobacco to the auction floors, but turned their lugs and trash to the association, with the result that the outside prices were in many cases higher than those the pool was able to realize on its low grade tobacco. In the late summer of 1925 the Nashville Tennessean, under the heading "After the Pool What?" printed the following editorial:

"The Black Patch is having more than its share of turmoil. Ever since the Dark Tobacco Growers' Association was organized a noisy minority has been doing its best to bring the Pool to smash. Three years of effort have revealed the fact that the organization plan, but it has not developed a single fatal flaw. Left to itself the Pool could work its way out with money in pocket for the members. But agitation has taken its toll and we'd better recognize it. If the original plan can be amended to satisfy the majority, that is what ought to be done. The association must continue to make a living. Those outside the association and the contract jumper may have a say at the statement, but they have only to face the facts to convince themselves. The prices they have received over loose-leaf floors have been possible only because the association is in existence. If the association had not existed, what price would have obtained for the huge crops of medicine quality that were produced in 1922 and 1923?"

"The association has maintained the price level within a few cents of the wartime average. That's proof of its effectiveness. Break the association and release the surplus stocks and tobacco will be a drug on the market. The Dark tobacco grower must save the association to save himself. He may choose between the alternative of only marketing at a fair price or playing the part of the sacrificial goat for a pinhooker's holiday."

Question Soon Answered
Soon afterward the Tennessean's question was answered, and its prediction fulfilled. The association yielded to its members' growing demands to be permitted to sell outside, and the fate that is in store for producers of every other commodity under similar conditions was meted out to the growers of Dark tobacco.

The auction floors opened December 1. But they are known no longer among the growers as auction floors. They bear the less dignified title of "sacrificial pens" and the Tennessean's "sacrificial goats" are leading themselves to the slaughter because there is nowhere else to go. Today, in countless cases, on all the auction floors, in all the "slaughter pens," tobacco is bringing less at its full price than the growers in the association received last year for their advance payment. Tragically stalks along the rows of baskets of tobacco on the auction floors, stalks beside the auctioneer who so mumbles his words that all the grower can understand is that his product is yielding him hardly enough to pay the interest on his mortgage, half what he owes for his last year's upkeep and little or nothing for the future.

There is some hope for rebuilding. Poolers generally are agreed that the effort must come from the outside if a rebuilding move is to be successful. Mass meetings have been held and letters written to the association, and outside growers have waxed indignant at the action of the association in "destroying their market." Admittedly the growers are "sick," but whether they are "sick" enough is the question that remains to be answered.—South Dakota Wheat Growers Journal.

IS OUR TIME WASTED

Why should we waste our time in advocating the principles of Self Help as fostered by the Farmers Union if after more than twenty years of effort we are unable to set up and operate machinery for the purpose of disposing of the products of the farm?

The surplus products come from the farm just as the products that are consumed at home. That we produce a surplus can be traced to, an act of the All Wise Creator. Our Government through the Department of Agriculture has experimented in various ways for years past in finding ways to produce more products from the farm. We have as individual taken every advantage of this knowledge obtained at the expense of the Government and now find ourselves confronted with the problem of disposing of the products of our labor.

Who is responsible for the disposing of the surplus products of the individual? Is it the problem of the Government? The Government has handed out some good advice along with some mighty poor advice. If poor advice that has caused us to produce less than we would have produced had we acted on our own judgment then we should claim a bill for damages and we should demand that a law be passed reimbursing the farmer for losses sustained by him on account of the advice given him by the Government.

The Government has given the farmer millions of acres of farm lands to cultivate in his own way unhampered by Governmental supervision. Billions of dollars have been expended in irrigation projects. A Department of Agriculture has been established for his special benefit. Eradication of disease of plants and livestock for the special benefit of the farmer has taken millions of dollars out of the United States Treasury. Waterways, highways, schools, Rural Credit Laws, guaranteed prices for wheat and an unlimited, unhampered right to organize for self help has been granted the American farmer by his Government. Should he ask for more?

Because labor has organized and demanded the Adamson Law and has taken advantage of the opportunity afforded them, the farmer now complains because Labor is protected by law.

The Railroad organized, then demanded laws for their protection and of course got them. The farmer is now complaining because the railroad that organization have obtained permission to charge so much for the service they render for society that it will net them 54% on their investment.

Banks have organized under Federal Law and now function in the interest principally of the banks that have helped themselves.

The Tariff protects those industries that have organized their self help marketing or distributing agencies.

The farmer being as yet unorganized weeps bitter tears of regret that industry has abused him by organization. When he is asked to dry his weeping eyes and look into the possibilities of co-operative marketing as a means of bringing his industry up to the organization plane of industry, he shrinks within his shell and with a voice choking with abuse he has been suffering at the hands of organized labor and industry tells you that he cannot join the Farmers Union and help apply the principle of self help because the farmer won't stick an inch of the Government's tail to do something for the farmer and that Congress has passed laws for the benefit of industry and that it is about time for the Government to do something for the farmer.

The farmer explain who is preventing him from handling his surplus products thru his own organization? If he has no organization who has been holding him back and keeping him from forming an organization? If he has his eyes fixed on Congress waiting for Congress to legislate for him that his condition will get worse instead of better?

If the farmer is looking for a solution to his problem of marketing his surplus products why should he look to the Government for the solution. Does the Government market the surplus of the Steel Corporation, Standard Oil Company, The American Woolen Mills, Armour and Company, Henry Ford Factory, The International Harvester Co., The Baldwin Locomotive Works or the surplus of any industry operated within the United States? Any interference in the marketing of the products of industry by the Government is held by industry to be un-American in direct conflict with the Constitution of the United States.

What a pity that Agriculture the biggest business of them all is even considering the possibility of asking Uncle Sam to market their surplus products thru a Government Corporation when industry would consider such a course as being evidence that they could not handle their own marketing problem because they would have to admit their incompetence in disposing of the creation of their own hands and brains.

—M. O. CLESSNER.

"READ THIS AGAIN"

"The following article was taken from a report from a certain county in this State, and it appealed to the writer so much that he has clipped it out and here it is. It is printed in the paper, and while it is not an unkind article at the same time it certainly hits the point, and every member of the Farmers Union

of Kansas should read this and give it serious consideration. (Signed) A. Farmers Union Member.

Listen Mr. Farmer's Union man when you fail to patronize your own firm and bootleg your stuff in the enemy's camp you are a slacker and you have violated your obligation that you took when you joined the order, an obligation that is binding as any obligation that you may take in any order. Maybe there are some things that don't please you, well it is in your hands and that of your fellow members to right any wrongs that may be being practiced. How are we going to remedy this evil of bootlegging our stuff around where we may find a little better price instead of supporting our own institution? A noted Evangelist said in answer to a similar question. Quit your meanness. And that is all there is to it. Quit doing it, just because you had a bad feeling about it. The walking of the road wouldn't think of leaving it for one that was more active, you would lead it along until it could walk and then encourage it to outrun the other guy. Now do as well by your own institution of all kinds, support them along and watch them grow.

FARMERS' ORGANIZATIONS APPOINT JOINT PURCHASING COMMITTEE

Co-operative purchasing was the subject considered at a meeting of representatives of the Missouri Farmers' Association, and the Farmers' Union of Oklahoma, Kansas, Iowa, and Nebraska, held at Kansas City, Mo., on January 9. Representatives were also present in an effort to establish business connections with an organization with large buying power. Many different contracts and prices were presented and the comparisons and discussions proved highly instructive.

A joint purchasing committee for the states represented was appointed. Arkansas, South Dakota, and Kentucky were invited to join in the movement, and any other states that wish to do so may take advantage of the joint purchasing project. The committee appointed consisted of representatives of the following organizations: Nebraska Farmers' Union State Exchange; Oklahoma Farmers' Union; Missouri Farmers' Association; Kansas Farmers' Union Jobbing Association; and Iowa Farmers' Union Service Association.

LIBERTY

Most people do not want liberty. If they did they would not know what to do with it. Whenever they are threatened with liberty they dodge it and try to escape. They are so successful that there is not much liberty for anybody.

There is a natural human apathy and indifference which prompts people to want to avoid responsibility. "Let George do it" is our national motto. We put it on our coins, but give it a high sound: "In God we trust."

Political bosses provide the voters with candidates and tell them how to vote. Pedagogues tell people what to study. The great ethical and religious questions are taken care of. The decisions as to what is right and what is wrong are all ready made. The religious relieve people from the responsibility of making decisions about their clothes. In industry the boss tells them what to do. Workers' control of industry which implies real responsibility of financing and administration, is all ready made. The workers do not want control of industry. They just want more wages.

Capitalistic business supplies the wants of the people. If capitalistic business fails to do it, the natural tendency is to turn to the State. Socialism is the natural successor of capitalism, among people who do not want liberty. Let the State do it. Let the politicians do it. Let George do it. Let somebody else do it for me—and to me.

And so many more do the people are directed, driven, told what to do, showed, pulled, fed, paid, and sent home. The whistle blows, the clock strikes. Sit down, get up, open book, take off hat—it is all thought out and ordered beforehand by somebody else.

This method prevails because people prefer it.

To have a Co-operative Movement requires that people shall want the liberty to think for themselves; that they shall actually have the audacity to break away from the prevalent method of doing business; that they shall have the boldness to defy disapproving opinions; and that they shall claim the liberty to assume responsibilities for the sake of making themselves masters of their fate.

—J. P. W.

FARMERS RECEIVE MILLION DOLLARS IN CHECKS

The Oklahoma Cotton Growers' Association mailed checks totaling \$1,208,195.89, to its members, as a result of the first distribution of the cotton pool. More than 50,000 farmers crossed their cotton through this co-operative marketing organization. Each of the members has signed a seven year marketing contract, whereby he agrees to market his cotton through the marketing channels of the association.

When the Oklahoma Cotton Growers' Association was organized in 1921, they had a membership of 35,000, and did a total business of \$8,400,000. The total receipts for the year 1924-25 were 1,076,100 bales of cotton.

According to a report issued by the United States Department of Agriculture, 284,867 farmers, of 18 states marketed their cotton co-operatively last year.

WHY IS A TARIFF?

Ever since I have been old enough to take an interest in public matters, this tariff bone has appeared in the arena of political campaigns, having the effect to keep the agricultural class divided into two hostile camps always and ever striving to gain the ascendancy in order that the tariff might be raised or lowered on the ported goods, so the two contending political factions have been seen-sawing at this old much gnawed bone until within rather recent date, some voices have been in opposition to a tariff of any kind. As is well known the eastern manufacturing enterprise in its infancy was bolstered up by Uncle Sam but now and for years it refused to let go the public feed-box. For years the farmer has been nosing around to find where or when he has been benefited, and has now about concluded it is just plain bunc. Secretary Jardine we believe holds that only under special conditions does the tariff benefit agriculture, and these are so rare as to be quite negligible. At this time, when all eyes are watching a congress wrestle with the farm relief question, this tariff bobs up, and for the life of us we can't see why it should be tolerated. Quoting from a write-up by one A. L. Sponser of Hutchinson, Kansas, in the Wichita Eagle on March 23, we find this question raised as a heading in this article. "What Does It Do?" He says: "One tenet of the republican party he never could agree to, is more to that way of thinking than ever just now. For figures showing that more than half of the agricultural imports brought into this country last year were products competing with American farmers." Among the imports were "animals, meats, eggs, milk, and their products, grains, feeds, vegetables, syrups and honey."

We don't have far to go to find an occupation that has forced its way into every civilized country of the world, and has never asked for the aid of a protective tariff. Neither for a 5 per cent gift from the government. Most notable are two industries that have circled the globe with their product and are not protected by any kind of a tariff. These are the automobile and oil businesses. It seems the height of injustice for the government to shovel out the cash by the hundred million for things wholly unnecessary while the most worth while industry must be pushed from the door empty handed. A few items offered by Mr. Fletcher B. Swank before the agricultural committee in Washington may serve to illustrate the unreason shown by men, chosen by the people and pledged to protect agricultural interests. "A few days ago you passed a bill through this house appropriating \$395,000 to build city beaches in Washington. Impense army and navy appropriations were recommended amounting to more than six hundred million dollars while the farmers are waiting for just a privilege to do their own business by a permission of congress to build bathing beaches in Washington. Now these last items have nothing to do with the tariff question but they show the disparity between the treatment of the different classes of bequests for such they are."

Wheat's spare asks another pertinent question or request: "Somebody in these parts wants to know just exactly what, in plain terms, so any man can understand them, does this high protection do for agriculture?" After looking at the real merits of wheat, we find it is not in it, anything, save the making of millionaire manufacturers. So it should be written Tariff off, instead of tariff. Give us free trade and let the millionaire factory owners, and those profiting by the tariff, take their choices.

If a business can't stand on its own merits, let it go down. The world will manage to get along without it. Now Mr. Farmer let us all pool our influence, our votes, our cash, if we have any, our better judgment toward furthering our own calling, laying aside the petty partisan affiliations which have so long kept us arrayed against each other just because some political sharpers have urged us to vote for our candidates regardless of their qualifications, honesty, or motives.

Why not a congress of dirt farmers? Lets go.

FRANK A. CHAPIN.
Winfield, Kansas.

WHAT CONSTITUTES AN AGRICULTURAL SURPLUS

By P. E. McNally, Agricultural Economics Staff, University of Wisconsin.

A surplus of farm products is usually spoken of as production in excess of ordinary amount required for consumption. If a farmer who is accustomed to produce only enough wheat for his family needs finds at harvest that he has not only enough to supply the family with the usual quantity, but also has some to sell he is likely to think of the marketable quantity as his surplus.

Likewise with a state or nation, if it produces in excess of the quantity required to meet usual demands, the excess is usually spoken of as the surplus. There is ordinarily no question concerning existence of an agricultural surplus in this instance. It may be called a physical surplus. Suppose the farmer refused to above find it to his advantage to use the excess above family needs for sale. Is the amount fed the hogs spoken of as surplus? Or suppose the nation which ordinarily exports a quantity of wheat decides to use the quantity ordinarily exported for hog and cattle feed. The whole of the production is thus used at home. Is there any surplus?

Carry Over Is In Excess
In other words, it is necessary to export in order to possess a surplus?

BE ON THE LOOKOUT FOR FAKE FARM RELIEF

Regardless of How Many Bills the Farmers and Farm Organizations Bring in, There Will Always be Something "Just as Good" to Take its Place. Looks Like the Farmer is Coming Out the Little End of the Horn Again This Year

The decoy duck is to appear in Washington. A decoy duck, you will remember, looks like the real thing but isn't good for anything except to fool victims. About now some strategist will be putting a final touch on the wings and getting ready to shove it out into the open. And as it sails out, the hired chorus will shout:

"There goes the genuine farm relief bill. Rally around, farmers!"

It will be called upon to create a federal farm board and deal with the surplus problem. That makes it sound a good deal like the Dickinson bill. We shall be told that it is much better than the Dickinson bill; we shall be invited to set off fireworks and light bonfires in honor of the day when such a splendid bill was given to agriculture. There will be long articles praising it in the papers that have never given a genuine farm relief bill anything kinder than a kick in the ribs. Those who question its merits will be met with the retort: "The farmer never knows what he wants. Some of you claimed you wanted a farm board to deal with exports. Well, here it is. What are you crabbing about now?"

This hullabaloo has already started in Iowa. We have in this state a farm paper that is the organ for the opposition to the export plan. This paper has intimated that the gentleman who helped the farmer-profit so enormously during the war, through the operations of the Food Administration, would have something nice for him if he would begod and ask politely for it.

"It" may be the decoy duck. Other organized cheering is heard from points east. Remember that the Washington correspondent prophesied this development some weeks ago. What is this substitute? So far as we can tell now, it will provide for a farm board "to speak for agriculture." It will provide for some loans to co-operatives that are ready to go into the exporting business. There will be nothing more.

The statement is frequently made that the surplus idea is a myth because the total quantity produced is used before the next harvest. Since it is used it is clearly evident that no such thing as a surplus existed. A surplus exists only, according to this cry, when there is more produced than is consumed in any form. There must be, then a physical carry over in excess of the normal carry over if a surplus exists. Since this is rarely the case, there is no surplus.

Wheat is ordinarily produced for human consumption. It is better adapted to this need than other grains and because of this it usually commands a higher price than when used as feed for livestock. This being the case, all production of wheat anticipates a demand for its highest use, for human consumption. It will be used for livestock feed only when there is so much produced that it can not all be used for human food. As the price falls because of a surplus in excess of the demand for this particular food product, there will be a tendency to use more of the wheat for hog or cattle feed.

When Wheat Is Fed

Why will it be used for feed at this time and not before? It is worth less pound for pound as a feed than are other grains which are produced. When there is no more wheat produced than is needed for human consumption, the price is too high to permit its competition with other grains for livestock feed. It will not be used for the wheat which otherwise falls so low that it is more profitable to use the other available grains which are ordinarily used for feed and are better feeders. The reduced price which is necessary to cause the wheat to be used as a feed in preference to other grains results in the use of the wheat which otherwise would appear as an unusual quantity at the close of the year. This condition may also indicate a surplus.

Is an agricultural surplus created when the quantity produced is so great as to cause the crop to be unprofitable? Is there such a thing as an economic surplus as well as a physical surplus? Every second or third year the crop of potatoes in the United States is so large that it will not move at a price which will return to the producer of his costs. Is this properly called an agricultural surplus? If the crop is short and prices are high because of the more or less inelastic demand, is it possible that no surplus exists. It is possible to imagine the production of a crop for which there is quite an elastic demand—a veritable demand. When prices are high little will be used, and substitutes, which sell at a less price, will be used, and replace the high priced commodity. If prices drop sufficiently the quantity used may be doubled or even trebled.

This is somewhat the case of butter. As the price advances to 40 or 50 cents, oleomargarine is used to replace the high priced butter. As butter drops in price to 30 or 35 cents those who bought oleomargarine now buy butter, as butter is as cheap as the substitute.

Dollar Wheat May Cost More
The use of the wheat crop may again be referred to. The elastic demand in this case is caused by the export in order to possess a surplus?

That is bear enough at first place. But examine the make-up of the board and you will find something worse. The board, it seems, will be appointed by the president. It will not be selected from men nominated by farmers. And it will be expected to "represent agriculture. As a practical matter, that means that when the Grange brings a proposition to Washington that doesn't suit the politicians, this hand-picked board will reject it and declare, "Agriculture says no." On which a good share of the urban press will repeat, "Organized agriculture is against it." When the Farm Bureau or the Farmers' Union brings up a proposition that is not acceptable to the party in power, this new board will squawk again. The farm organizations at Washington have been a great trouble to politicians again and again. They have too frequently insisted that they had a better notion of what the farmers wanted as what agriculture needed than did the politicians. Under the new plan, this will all be changed.

Just how valuable this board will be to opponents of real farm legislation can be shown by the hard time the boys have had to prove that the law is in Iowa. We have in the Dickinson bill, paper that is the organ for the opposition to the export plan. This paper has intimated that the gentleman who helped the farmer-profit so enormously during the war, through the operations of the Food Administration, would have something nice for him if he would begod and ask politely for it.

It remains to be seen how well farmers will respond to the lure of this fake farm relief bill. We suggest that they remember that the decoy may be a handsome creature, but his sole purpose is to pull suckers in. Farmers have been sucked in before, some of them are carrying birdshot as reminders. Perhaps this time they won't be so easy to fool.—Wallace Farmer.

possibility of substituting it for other feeds just because the price has fallen so low that other feeds are relatively more expensive than is wheat. Can the surplus be expressed in terms of cash in their relation to the price—or profits?

The average wheat producing farmer finds that it costs him \$1.10 a bushel to produce his wheat. The price at which the wheat sells is \$1 a bushel. Will this farmer, who is an average cost farmer, decide that there is a surplus of wheat because the price is less than cost? If there were no surplus he, as an average wheat grower, should at least get his costs out of the price.

Wheat's Influence Price Tends

The quantity of wheat coming to market doubtless influences prices. A larger yield per acre, which is one important conditioning factor, increases the quantity of wheat entering the market because of the better crop year may result in prices dropping much more than do costs.

Prices over a series of years should condition or regulate costs so that over a long period of time prices should be such as to make production profitable.

An economic surplus is in evidence when this normal relationship of cost to prices is temporarily destroyed, and because of the disequilibrium this normal relationship the average cost farmer loses.—South Dakota Union Farmer.

WHEAT POOLS IN FIVE STATES TO MERGE INTO ONE

ENID, Okla., March 25.—(Special.) Tentative plans for the merger of the state wheat grower's associations of Oklahoma, Kansas, Texas, Nebraska, and Colorado were adopted at a meeting of accredited delegates at Wichita, Kansas, according to John Manley, secretary of the Oklahoma body. The plans will be submitted to the directors of the various states for final ratification.

Plans call for the establishment of a church sales agency through which all wheat of the five states will move to market. The five states comprise what is known as the hard winter wheat belt. Ten men, two from each of the five states, will control the destinies of the giant organization. Approximately 20,000,000 bushels of the 1926 crop will be handled, it is estimated. The farmers' market organization will be known as the Southwest Wheat Growers Association.

Headquarters for the main office have not been selected. Branch offices will be located at most advantageous places, the plans specify. C. H. Burrell, president of the Canadian Wheat Producers Ltd., of Winnipeg, this year controlling 250,000,000 bushels, declared this is the beginning of international co-operation among wheat producers.

PROFIT BY EATING

Sir Harry Lauder, the inimitable Scotch humorist, was born a co-operator. His mother was a loyal member of her local co-operative society, he told patients recently at the Co-operative Convalescent House on the outskirts of London. "Fat, you beggars," she would say, "eat—the more you eat, the bigger the dividend."

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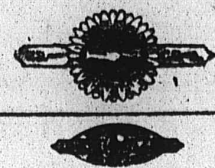
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Notice to Secretaries and Members of Farmers Union of Kansas. We want all the news about the Locals and what you are doing. Send in the news and thereby help to make your official organ a success.

Change of Address—When change of address is ordered, give old as well as new address, and R. F. D.

All copy, with the exception of notices and including advertising, should be in seven days before the date of publication. Notices of meetings can be handled up until noon Saturday on the week preceding publication date.

Communications and Questions—Communications are solicited from practical farmers, members of the F. E. & C. U. of A., are at liberty to ask questions on any phase of farm work. Answers will be either published or mailed.



THURSDAY, APRIL 1, 1926

ARMOUR'S TOUGH LUCK

Every once in a while some struggling corporation like the International Harvester Company or the United States Steel Corporation lets out a howl about the extreme difficulty that it has in making both ends meet. Such walls are well calculated to move the hardest heart to sympathy. The latest bad news of this sort is contained in the annual report of Armour and Company that gives the result of the business operations of that unfortunate friend of the farmer for the year 1925.

The following is a newspaper condensation of the report that was made public last week. It will be very instructive reading for Kansas farmers who still owe half or more of their taxes for the same year and have no idea where they are going to get the money to save their property from being sold by the sheriff. This is what the biggest of all packing companies did for itself and the world last year:

"Total sales of Armour & Co. for 1925 exceeded \$900,000,000, an increase of about \$100,000,000 over the previous year, the annual report showed today, but despite the improvement in business net earnings were less than in 1924. This was attributed by F. E. White, president, to unfavorable conditions surrounding the company's South American business and also to the fact that by reason of a heavy decline in the market prices of the company's products in the last quarter of 1925, sales had to be made at greatly reduced margin of profit.

"Profits for the year ended January 2, 1926, amounted to \$14,451,809 after deductions for interest and fixed charges. After payment of \$9,247,890 in dividends on the preferred stock earnings available for the \$100,000,000 combined class 'A' and 'B' common stock were \$5,203,939, or 5.2 per cent. Dividends amounting to \$5,000,000 were paid on the \$25 par value class 'A' common, including the 50 cent quarterly payment January 2, 1926, leaving a balance of 203,829 to be carried to surplus.

"Working capital was increased by \$7,255,000. Funded debt and preferred stock were reduced \$1,827,000 by operation of sinking funds, while inventory at the close of the year was smaller than in several years.

"A survey of present live stock statistics, as well as consideration of general industrial conditions," the report says, "indicates that business during the present year will be maintained at large volume."

Like a good many other such stories this report leaves out many things that the public would like to know. Perhaps they are all in the complete statement made to the stockholders but as only a very small number of the customers of this paper own any Armour stock although most of them have contributed to the prosperity and income of the concern it is quite likely that we shall never know the real inside stuff. For one thing it is a little hard for a mere contributor to corporation profits to understand how it happened that the company increased its gross business more than a \$100,000,000 over the volume done in the preceding year and yet suffered a decline in net profits. That is to say for an efficiency expert like F. E. White to run the business of the people who have placed him in a position of so much responsibility and opportunity.

Those of us who know just a little about corporation bookkeeping wonder if there were not unusually large additions to reserves for depreciation. That is a favorite method for covering up profits and does not advertise itself except to those on the inside. Also a lot of inquisitive farmers would like to know just how much of the capital and surplus of Armour's was paid in and risked in the business by the owners of the stock and how much is re-invested surplus accumulated from year to year. Of course it is a good business policy to let surplus "ride" in the business but we would like to know how much there is of that item.

To the farmers who contribute to the income without ever sharing in the earnings of Armour's it is right good news to learn that Mr. White and his associates believe that industrial conditions "indicate that business during the present year will be maintained in large volume." This will encourage the boys in the country to keep on raising hogs for the benefit of the packers.

ONE MORE DEBATING QUESTION

It is all right to do a lot of reading but the

man who never talks about the things he learns from books, magazines and newspapers is almost certain to find his mind stored with a lot of facts that are either not so at all or do not mean anything like he thinks they do. Knowledge, no matter how acquired, is quite useless unless it is applied. It cannot be applied without some test of its value.

The whole country has been stirred up not a little over the suggestion of certain farmers, near farmers and farmers friends of the bounding west that agriculture should share equally in opportunity with other important industries. Opposition to that proposition takes many forms. There are many who do not believe that farmers deserve to do any better than is possible in existing circumstances. That bunch pays a lot for farm products and having no knowledge of the processes of distribution takes it for granted that the farmers are getting the benefit of the high retail prices of farm products. Probably they will never know that agriculture always sells at wholesale and buys at retail.

Then there are those who are fearful lest the farmer minds of the west cook up some sort of price fixing scheme and by sheer force of noise and numbers bull doze it through congress. There are no good reasons for this particular bugaboo. There are not enough farmers in the country to coerce congress into an act of legislation that would increase the cost of living to three-fourths of voters and thereby make trouble for statesmen in about four-fifths of the congressional districts and states.

In the last analysis farmers need and should have just one thing, that is a much higher price for the products that are now selling far below the expense of production. There are still a good many farmers who do not realize that better prices is what they need and what they must have if agriculture is to be restored to solvency. Suppose as wind up of the years discussion at your Locals you debate this simple question:

Resolved, that the farm price of agricultural products should be increased 100 per cent.

Many farmers, perhaps a majority, believe that they should receive double the present prices for their stuff. Let us find out if this is really true and if it is a fact whether the balance of the country can afford to pay twice as much as at present for what they eat. But of course doubling the farm price would not double the consumers cost. It should only increase retail prices a little if any more than ten per cent. That sounds foolish as a mathematical proposition but is the truth and can be proved if the evidence is properly assembled.

SCHOOLS AND MORALS

The school teachers of this state and of the whole country are a well organized and exceedingly busy group. Their activities include many things other than instruction of the young. Teaching and especially supervision of teaching or what might be called leadership in the profession are among the least important matters that are being considered by our various pedagogical organizations. The teacher is now considerable of a politician.

That there is something rotten with the business of education is pretty generally admitted even by school teachers. Just how a change for the better can be effected is another matter. To this writer it is perfectly plain that the teachers themselves are not trying to find out what is wrong with their work and its results but are devoting all the power of their great organizations to the business of finding out what is wrong with the patrons of the schools, the laws for the support of education, and the purposes of instruction. This may be all right but no group of workers is very likely to improve its technique and results by finding fault with other folks.

Just now a lot of pedagogical energy is being wasted in what should be a vain and useless attempt to have a department of education with a cabinet minister at its head established by congress. The Washington Post has observed some of these things and in a recent editorial it said:

"Just why the Congress should consider it necessary to create a department of education with a secretary at its head and a seat in the cabinet is a problem in psychology as yet unsolved. The present move for the creation of a department of education is the natural outgrowth of the bureaucratic fungus which in recent years has spread like a 'horse-tongue on a rotten leg,' and is excellent fertilizing material for the cultivation of an aristocracy of officialism.

"What the country needs is a change in the courses prescribed for the scholars in schools who must earn their own living in places where the white collar will not be an essential adjunct to 'the job.' It is that direction that Merritt Hale of western New York, who has spent half his life in school work throws out a suggestion in a letter to The Post, which is worthy of consideration. Mr. Hale says that in the State of New York he has found that during three school years, with a total expenditure of more than \$600,000,000 over 50,000 boys and girls under 21 years of age were committed to prisons, jails, reformatories and other penal and charitable institutions. Mr. Hale believes that the greater number of these young people who found their way into correctional institutions might have been transformed into useful and industrious citizens if they had been given the right sort of educational training. His investigations lead him to the conclusion that the educational system is at fault in that too much stress is laid upon academic training and too little attention paid to vocational education. He suggests that the system should be re-adjusted so as to include training in some useful trade or business for all students who do not contemplate entering colleges or universities, of which latter there are only about 5 per cent in the school population of his State.

"Giving the boy or girl the opportunity to learn some trade or business, he thinks, will

open opportunities which will be seized, and the child so educated will soon realize that his equipment is his working capital. Such trainers will take a different view of life, will have higher ambitions, and will naturally become useful and respected citizens."

"The loafer is the potential criminal. The boy with a trade seldom finds himself facing the judge in the police court. Mr. Hale's suggestions are worth a score of proposals to add to the number of seats around the cabinet table."

In addition to throwing the editors out on their necks there are at least two other ways to make this paper valuable and useful to the membership. One is to read all of it every week. The other is to use its classified advertising columns for the good Union purpose of bringing the producer and the consumer closer together. Every member of our organization should give at least one of these suggestions a fair trial.

GROWTH OF CO-OPERATION

No matter what temporary politics and palliatives may be applied to the body of agriculture in the hope of relieving the ills from which it suffers it is certain that permanent relief will never come except through self help. Farmer organizations like the Union and the Grange must educate the people into a better knowledge of the problems of rural life and into more skill and courage in handling such problems and especially in marketing their products.

Most of us have some knowledge of co-operation but even yet there are few farmers who have abandoned the old individualistic philosophy of absolute independence. Many co-operators are such only in public. They do not really practice what they preach. But more and more are trying it out every year. A recent Bulletin of the Department of Agriculture gives the following information concerning agricultural co-operation in the United States:

"Farmers' co-operative business associations numbering 8,256 had reported to the United States Department of Agriculture, at the close of 1925, a total membership of 2,386,061. This membership was distributed among the several commodity groups approximately as follows: Associations marketing grain, 490,000; dairy products, 374,000; live stock, 333,000; cotton, 300,000; tobacco, 300,000; fruits and vegetables, 125,000; wool, 47,000; poultry, and poultry products, 31,000; nuts, 19,000; forage crops, 3,000; associations engaged in retailing activities, 100,000; miscellaneous selling, 135,000; miscellaneous buying, 125,000.

"The average number of members for the 8,256 organizations reporting was 289, compared with 122, the average number for 5,424 associations in 1915. The increase in the average membership is largely due to the development during the past few years of the large-scale, centralized-type of organization.

"The 2,386,061 members are distributed through the nine groups of states approximately as follows: West North Central States, 700,000; East North Central, 500,000; East South Central, 290,000; South Atlantic, 270,000; West South Central, 230,000; Middle Atlantic, 150,000; Pacific, 108,000; New England, 68,000; Mountain, 67,000.

"Kentucky associations reported a larger total membership than the organizations of any other state. However, many of the members of the two large, centralized, tobacco-marketing associations having headquarters in Kentucky are residents of neighboring states. The leading states, from a membership standpoint, and the number of members credited to the associations reporting from each, are: Kentucky, 194,979; Iowa, 157,885; Missouri, 155,060; North Carolina, 138,694; Minnesota, 127,418; Illinois, 119,803; Ohio, 109,953; Michigan, 100,849; Wisconsin, 98,394; New York, 93,380; Kansas, 78,930; Indiana, 73,647; Nebraska, 69,068; California, 67,031.

"As there are approximately 12,000 active farmers' co-operative associations in United States, the total membership for these is undoubtedly much larger than for the 8,256 associations which have reported. A conservative estimate of the total membership as of January 1, 1926, is 8,700,000. The number of farmers participating in co-operative enterprises is less than the number of members, as some farmers belong to more than one organization. The above figures do not include the membership of central-market sales agencies."

Now it is true that this sort of information is good reading. It also sounds fine when it is spread around by speakers who are promoting co-operative marketing. The really interesting question about it all is whether the farmers themselves are in dead earnest. Will they stick to co-operation through failure as well as success? Will their loyalty to their own interests and their own business be strong enough to hold out against evil as well as good reports. Will co-operation for the service of agriculture become a fixed, national policy in the United States as it already has in many other countries? Or has the movement already reached its peak with decline and failure in sight?

Have you asked the Department of Agriculture at Washington, the Kansas State Agricultural Society, or the Kansas State Agricultural College for any service during the past twelve months? If you have not it would be just as well to withhold violent criticism until you give one or all these agencies a fair test as to their usefulness.

Dues paid early in the year are worth quite a good deal more to the organization than the same amounts remitted in December. Now is a mighty good time to settle with the secretary for your 1925 obligations to the organization.

The name of your Local, decorated with four stars, should be in the Directory on the fourth page. If not, why not?

COMMENT ON WORLD'S NEWS FOR WEEK

Straw Voting on Beer

Was a popular pastime of a considerable body of our free citizenry for several weeks. Some 400 newspapers undertook to secure a cross section of American sentiment on modification of the Volstead Act. The voting rules were rather loosely constructed but withal were of such a nature that a wet majority was assured from the start. Each of the papers interested in the voting printed a ballot in each of its daily issues. Any one, regardless of age, sex, color, religion, or previous condition of mebrity and intelligence was allowed to vote as early and as often as ballots could be secured.

There was nothing in the rules to prevent an enthusiastic wet from casting at least a hundred votes every day that the contest lasted. But there was no contest. The dries, through their representatives, certain officers of the National Anti-Saloon League, decided that they would take no part in the voting and as a result the friends of beer and wine have had an election all their own and needless to say the rolled up white mohair majority in favor of modifying the law.

Even though as many as twenty million ballots are cast in the straw voting it is not at all likely that even such a one sided result as now seems certain is at all likely to influence very many senators and representatives.

The hills of Vermont and New Hampshire may not be very good for crops such as we love and make in the west but there is no question that men of a high type are produced up there among the mountains.

Unofficial Voting Is Undependable

As an index to what the folks will do when they finally get a chance to cast a ballot at a regular election, a straw election held in Ohio just before the official referendum carried that state for the wets by a tremendous majority but when the sovereign squats went to the real ballot boxes they decided by a majority of nearly 90,000 that they would plod along for awhile longer without insisting on beer and wine.

There are many reasons why a straw vote means nothing. In the first place only a small number and virtually hand picked number of citizens take part. In the second place it is now pretty well understood that on a question like prohibition there are an immense number of folks who talk against it and vote against it on the newspaper ballots, but vote the other way when they come to register their real wishes at the polls. In a real pinch prohibition has a lot of supporters who may like to drink and who may hope to see the law repealed, but are unwilling to share in the responsibility of destroying a regulation that means so much to the present and all future generation.

The thirsty may as well maintain their connections with the bootlegging business. Liquor will never again be sold for beverage purposes within the boundaries of the United States.

The only absolutely infallible harbinger of spring, is the Sunday afternoon vacant lot base ball game, and the boys were at it all over the country last Sunday. Therefore this column violates its rule against forecasts, and announces that spring is right at hand.

Automobile Manufacturing and Selling

Selling is by far the biggest business in this country next to farming. Last year the people of the United States spent \$14,000,000,000 for cars, trucks, gasoline, tractors, upkeep, taxes, fines and other expenses connected with operating the nearly 20,000,000 motor driven vehicles that are operated in this country. Power, almost beyond calculation is thus used for the service and pleasure of the people.

It is said that an automobile is a very costly piece of home furnishing and that many people own cars who should restrict their operation of wheeled vehicles to baby wagons and lawn mowers. Be that as it may the cheap car has enabled many millions of people to get out-of-doors to take long and short trips, to see the country and to have a mighty good time all of which would have been impossible had we never given up horse-drawn vehicles.

When all the costs are counted and measured against the benefits and services enjoyed a good, moderate priced automobile is much cheaper than a span of driving horses, or even of a single dobbie harnessed to a one seated buggy. If all the corn fields could be doubled in productivity there are not enough of them in America to produce half enough feed for one-tenth of the horses that would be required to supply the same amount of power that we are generating with gas engines.

The air was once free but in these days of the radio it cannot be used without the permission of Herbert Hoover.

Farming Prospects for Ahe

Coming crops year are none too bright. In the first place farm labor will cost so much that anything like fair profits will be possible only to those operators who have help enough at home to take care of their planting and harvesting and other manifold and burdensome jobs. Farm labor is not likely ever to be very much cheaper than it is now. Men and women worth very much anywhere are not going to work for wages in the country when they are able to get twice as much money in the cities.

Then there is no bright prospect for any greater export market for our farm commodities. The poverty of the European nations has forced many of them to become much more nearly self supporting. They are making more bread grains in Europe than ever before and even when the folks over there are forced to buy their patronize countries where production is so

cheap that there is no real competition with the United States.

Also all the signs point to a year of over production. There is far too much winter wheat in fair condition in the country. Kansas alone has an acreage big enough to wreck world prices if the present prospects are realized at harvest. Tobacco is in the same situation. There is enough Burley now in storage to satisfy all demands for several years but reports from Kentucky and other states indicate that an increased area will be given to the crop this year.

Cotton is due for a big slump unless the boll weevil comes back or the European spinners are able to buy twice as much as in any year since the war. The best way for the wheat, cotton, and tobacco farmers to make a lot of the easiest money that ever came their way is to reduce their acreage at least two-thirds. That would mean low crop costs in labor and money and high prices for the small amount produced.

Texas is producing an increasing number of long haired goats. One company sold enough white mohair last year to supply Sam Claus with whiskers for ten generations.

Income Tax Payments

Already made indicate that there will be no considerable shrinkage in the revenues for the current year on account of the reduction in rates. If all that prosperity that we hear so much about is true incomes for last year must have been enough larger than ever before to take up all the slack caused by the decrease in rates. The treasury now concedes that the total reduction will not exceed \$313,000,000 and that there will be no deficit if congress will just exercise a little restraint in making appropriations.

Every once in a while we hear a good deal of talk about revenues being increased by reducing tax rates. Come to think of it that is a very sorry reflection on the honesty of many taxpayers for it seems to involve the theory that a man will make a correct return when his tax rate is low, but will lie and cover up his income, when the rate is high. It was on that theory that Kansas classified intangibles for a very low rate of property taxation but it failed with us. The men who made dishonest returns when the rates were high acquired a habit which they seem unable to break.

But if the principle that reduction of rates produces increased revenues from taxation the government should have no difficulty in accumulating a surplus sufficient to pay off the national debt in a very few years. All that is necessary is to reduce rates enough and the income will be increased so fast that congress will not be able to spend it for public buildings, river improvements and more and better babies.

Peter Norbeck, the progressive republican senator who has represented South Dakota for quite a while was nominated the other day by a vote so large that it is evident that there is still some slight amount of unrest in that state.

Explanations Of American Reservations

Conditioning our entrance into the World Court will not be made by any representative of this country. The president takes the position that our resolutions of accession speak for themselves. If the League of Nations, cannot understand the plain English of which Senator Swanson is so accomplished a master, it is not likely that the judges of the international Court of Justice would get very much out of association with representatives of the United States.

The League of Nations appears to be going through quite a crisis just at this time. Germany is excluded from a seat on the permanent council. Brazil announces that she must have a place in the inner circle. Spain is equally insistent that she is entitled to share equally with the great powers in the responsibilities of permanent membership of the Council.

The whole trouble with both the Assembly and the Council of the League is that all the representatives to each body are taken from the same old class of birds that have been trained in secret diplomacy and all the subterfuges and lies that go with that system. The way to make the League a success is to fill the seats with members that know nothing about the diplomatic game.

No matter what the straw votes show about prohibition they settle nothing. The people will have a real chance to express themselves in this matter this fall in the primary elections of Pennsylvania, Illinois and Wisconsin.

Installment Purchasing Continues

To attract considerable attention from the wise men who are trying to forecast the business future. We still owe something like \$4,000,000,000 for automobiles, diamond rings, over stuffed furniture, fur coats and various other luxuries and necessities that we bought last year and had charged against this year's income. If we pay for the stuff we already have there will be nothing left for new purchases which would be an awful thing to happen to trade just at the time when prosperity is so manifest. So we are being encouraged to meet our payments on last year's bills and buy all we hanker for against next year's income.

It is a very attractive system and will work all right as long as we are able to make enough money to meet our weekly installments but what would happen if something should happen to our income is enough to send the most cheerful optimist into a shuddering state of apprehension. The old fashioned man who believes in short accounts and long friendships is a little lonesome right now but it may be that his popularity will be restored by the events of the next three or four years. The man who pays as he goes is always on the safe side.

It is about time to stop and consider what installment purchases of current necessities and the issues of long time bonds for public improvement may do to the generations that are to follow. Pay day may be postponed but it cannot be abolished.

The states will be authorized to impose a tax on National banks if legislation now half through congress is enacted before close of the session. But what good will that do in states that still stick to the old system of raising all the revenues by collecting taxes on tangible property?

Tobacco Is An Ideal

Commodity for co-operative marketing. It has the whole world for its market. It may be stored for years without loss of value. It is security for loans that enable it to be carried by the growers until prices are right. It sells itself. But in spite of all these advantages the tobacco growers of Virginia and the Carolinas are not at all likely to re-constitute their big marketing association. The following sad story was recently printed in an eastern newspaper:

"The ninety-day campaign for signing farmers in the South Carolina tobacco belt by the Tobacco Growers' Co-operative Association has failed, and the effort was virtually abandoned at a meeting here. Whether there will be a revival of interest and renewed effort, or whether the association will modify its plans so as to continue operation with a smaller sign-up than the original contract called for, has not been determined.

The campaign resulted in only 28.2 per cent of the total production of the South Carolina belt being signed. Contracts call for a 6 per cent sign-up, and are not effective unless this percentage is obtained.

About 150 farmers attended the meeting here at which announcement of the failure was made. All suggestions for another campaign were abandoned as fruitless. The contract presented was for five years, supplanting the one that expired with the last season."

SWIFT & CO. REPLIES TO MR. STOSZ

Editor, Salina Kansas Farmer, Salina, Kansas.

Dear Sir: There appeared in the March 4 issue of "The Farmer" two letters published under the caption "Who Pays for the Tags." These letters call attention to the fact that Swift & Company paid more for automobile license tags this year than any one else in Marshall County and assert that the farmer really pays for the tags.

Auto trucks are used by Swift & Company in order to render more economical service to the farmers in Marshall County. The use of these trucks helps to reduce Swift & Company's cost of doing business and enables Swift & Company to pay a higher price for eggs, poultry, and cream than might otherwise be possible.

Swift & Company performs a useful service to farmers in Marshall County by finding a nation-wide market for their poultry, eggs, and cream and in paying them going market prices in cash for these products. It is entitled to return commensurate with its service. The question, "Who pays for the license tags" is no more fair than "Who pays for the farmer's cow." In both cases it is the consumer of meat and dairy products who more considers Swift & Company as a portion of the income of many Marshall County farmers. Swift & Company, therefore, may be said to help pay for the license tags of those of its patrons who own automobiles.

The important consideration is that we are all co-operating in the supplying of fundamental human wants. The more economically our services can be performed, the greater service we render to society. As good milking equipment serves the farmer, so do automobile trucks enable Swift & Company to render a service more efficiently and economically.

WHEAT POOL HANDLES 200,000 BUSHELS OF WHEAT

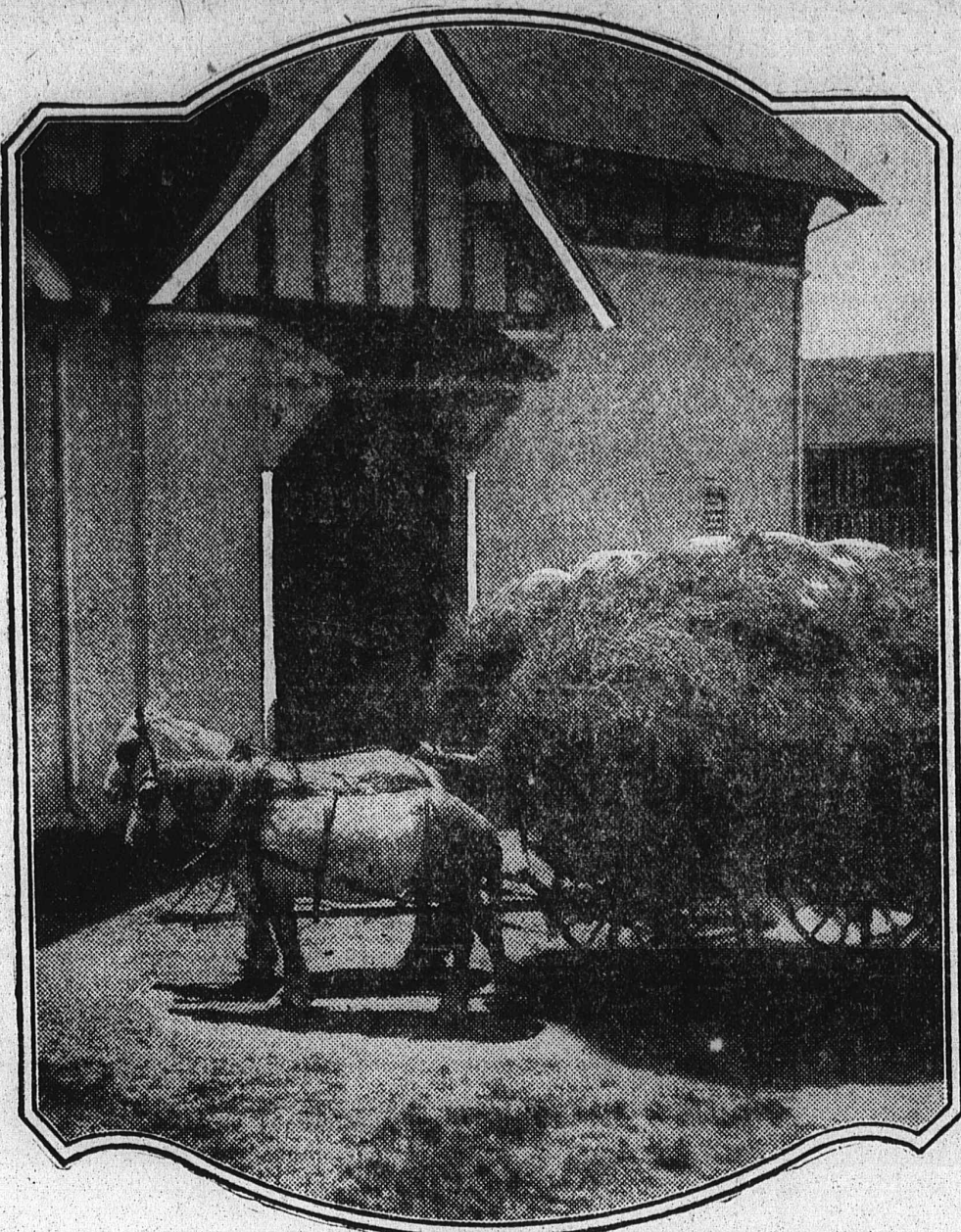
Last year the Canadian Co-operative Wheat Pool handled over 200,000 bushels of wheat from the three western provinces and 25,000 bushels of coarse grain, according to C. H. Burnell, secretary of the Canadian Pool. "While it is yet too early to say anything about this year's crop indications point to another big year for the association. The membership includes 125,000 farmers, representing 18,000,000 acres of grain, and more farmers are joining daily."

The final settlement on the 1924 crop of wheat was \$1.66, while the growers have received an advance of \$1.20 per bushel on the 1925 crop with two more payments yet to come. Men prominent in the grain trade circles readily agree that the Canadian Pool is a strong influencing factor on the price of wheat. By orderly marketing, the World demand was fed systematically. No surplus piled up and prices therefore remained higher. The Commercial Review, a grain trade paper, recently stated: "It is feared that there is little prospect of a material decline in value with the greater part of the Canadian wheat under pool control."

The Canadian Pool maintains selling agencies in every importing country in the world. Brazil recently bought two cargoes of wheat from the Pool. This is an unusual occurrence, because of the nearness of Argentina to Brazil.

The best lands for barley are well-drained soils that are not sandy. The best returns are obtained from early seeding.

"We Get All Our Clothing, Farm Implements, Furniture and Household Necessities From Sears"



SEARS, ROEBUCK AND CO., KANSAS CITY, MISSOURI
New Harmony, Utah, Feb. 17, 1926.
Dear Sirs: We get all our clothing, farm implements, furniture, carpets, all household necessities from Sears. We have been buying from Sears for more than twenty years, and have always been well pleased with the goods and the service we have received.
We have sent orders to the new store in Kansas City and find it living up to the same high standards as the old house in Chicago.
Yours truly, LeROY GRANT.
P. S. You may print this if you wish.

WHAT Mr. Grant says is characteristic of all Sears-Roebuck customers in the Kansas City territory. Every day we receive letters telling us of the savings made by sending all orders to us at Kansas City.

By bringing The World's Largest Store to The Heart of America we offer you, in addition to the regular savings you have been accustomed to, increased savings in shipping costs and quicker, more efficient service. This new, big Spring and Summer Catalog will bring you these advantages.

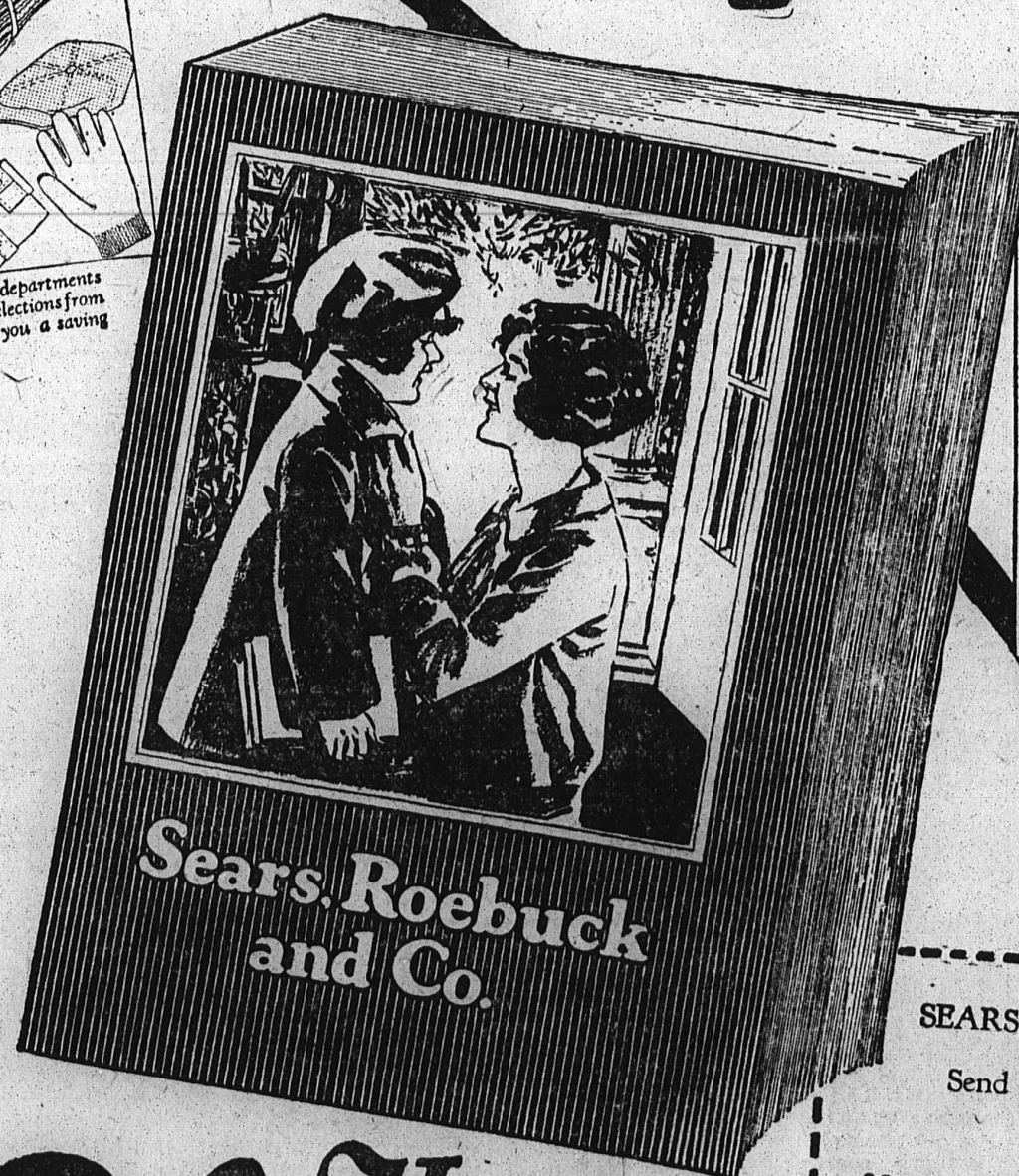
Mr. Grant says that he has found the same policy in our new Kansas City Store that he knew for twenty years in Chicago—the same high business standards that have made us The World's Largest Store—the standards by which we guarantee our customers a saving and satisfaction or their money back.

Send for Our New Spring Catalog

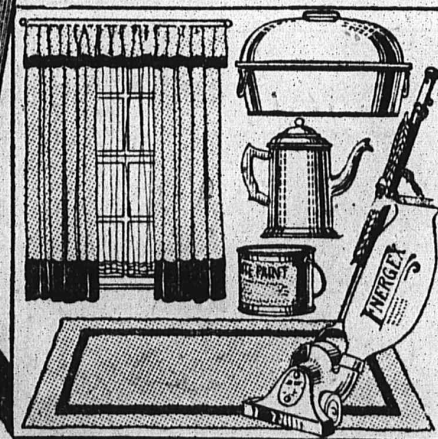


Our new Catalog will show you just what the women are wearing this season. A book full of unbeatable prices and appealing styles.

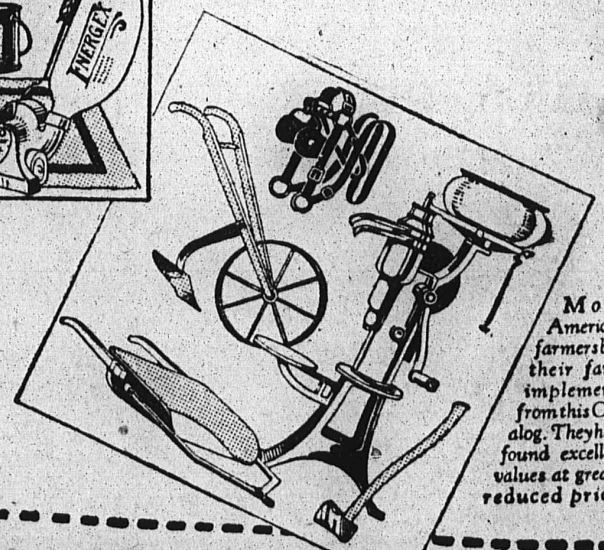
Our men's and boys' furnishing departments are the largest in the World. Selections from this Thrift Book guarantees you a saving.



We have everything to make the home more comfortable, more livable; to make home-keeping easier at the very lowest prices.



Don't fail to send for this new Spring and Summer Catalog. All you need to do is fill out and mail the coupon. Get this Thrift Book Today. It is FREE.



Most American farmers buy their farm implements from this Catalog. They have found excellent values at greatly reduced prices.

ARE you taking advantage of this new opportunity to Save? The World's Largest Store offers you more values than ever before. Our Spring Catalog, The Thrift Book of a Nation, contains 35,000 bargains for you to choose from. When buying for the home, for the family; when selecting an outfit for a camping or touring trip; when furnishing the office, shop or farm, order from the Thrift Book at a great saving. We guarantee you 24-hour service. 99 out of every 100 orders are shipped within 24 hours after we receive them. We offer you guaranteed merchandise at a saving that you cannot duplicate elsewhere.

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