bushel cost approximately $1.23 and the hen must produce 81.17 eggs to pay her keep. In 1916-17 the 84 pounds of grain at the yearly average price of $1.37 per bushel cost approximately $2.30 and the hen had to produce 94.47 eggs in order to pay her way through. That is to say she had to lay 13.3 eggs more in 1916-17 than in 1913-14.

Taking the average price of eggs for 1913-14 as 28.6 cents per dozen or 2.38 cents per egg and that of 1916-17 at the average price of 41.75 cents per dozen or 3.48 cents per egg, we find that an hundred egg hen in 1913-14 would make a profit of (100-81.17) x 2.38 cents or 44.81 cents whereas in 1916-17 the same hen could only make a profit of (100-94.47) x 3.48 cents or 19.24 cents. From that we can only conclude that the price of eggs has not kept pace in advancement with feed consumed by the fowls. We have less than half the profit on an hundred egg hen in 1916-17 than we had in 1913-14, or, if we turn it around and put the same thing in other words we would say that a hen which laid only 89.25 eggs in 1913-14 would make us equally as high a profit as a hen which laid 100 eggs in 1916-17.

(100-94.47) x 3.48—19.24 cents.

(89.25-81.17) x 2.38—19.23 cents.

Thus an hundred egg hen was more profitable in 1913-14 than she was in 1916-17.

Now, then, for every egg layed in 1916-17 over and above the 94.47 eggs necessary to clear expenses we have a profit of 1.1 cents more than we had in 1913-14 for every egg layed over and above the necessary 81.17. On the hundred egg hen we had (44.81-19.24) or 25.57 cents more profit in 1913-14 than in 1916-17. But for every egg the two hens lay above the 100 egg mark the 1916-17 hens has an increased profit of 1.1 cents. Thus when (25.57-1.1) or 23.24 eggs have been layed above the hundred egg mark the two hens will be equal in profit. That is to say a 123.24 egg

MONTH.	Pounds of Grain per Month, 1913-14 and 1916-17.	1913-14 Average Price per Month.	Cost of Grain per Month.	1916-17 Average Price per Month.	Cost of Grain per Month.	1913-14 Average Price of Eggs per Dozen.	No. of Eggs to Pay for Grain Consumed and Two Eggs Overhead Expenses.	1916-17 Average Price of Eggs per Dozen.	No. of Eggs to Pay for Grain Consumed and Two Eggs Overhead Expenses.
September	7	71	9.94	.93	13.02	27	6.42	37	6.22
October	7	70	9.8	1.05	14.7	31	5.78	40	6.41
November	7	70	9.8	1.11	15.55	40	4.94	50	5.72
December	7	72	10.08	1.15	16.1	50	4.15	63	5.06
January	7	70	9.8	1.27	17.78	37	5.18	50	6.02
February	7	68	9.52	1.29	18.06	33	5.46	50	6.33
March	7	71	9.94	1.33	18.62	25	6.77	38	7.89
April	7	73	10.22	1.50	21.0	20	8.15	36	9.00
May	7	74	10.36	1.86	26.04	20	8.42	41	9.78
June	7	77	10.78	1.74	24.36	18	9.18	36	10.12
July	7	76	10.64	1.60	22.4	20	8.57	30	10.96
August	7	84	11.76	1.60	22.4	23	8.15	30	10.96
YEAR	84	73	122.64	1.37	230.03	28.6	81.17	41.75	94.47