queation, viz., the relative advantages of these two methods of exporting, the following words are used:

"Argentina now favors the export of the product of her pasture in the form of meat and meat-products, rather than as live animals."

The United States

To deal next with the United States, a country where conditions generally are more similar to our own than in the other countries to which we have referred, we find that the surplus stock of that country is exported both alive, and in the form of chilled meat and packing house products, the two methods being carried on together; both have assumed huge proportions, but even there the chilled meat trade has shown a steadier and relatively greater growth than the live cattle business. From this fact we may fairly assume that there are certain advantages in that system of handling and therefore it has proved the more satisfactory and profitable of the two. Taking a period of eighteen years from 1890 to 1907, it will be seen that the live cattle trade incressed from $31.260.000 in 1890 to $34.570.000 in 1907, and during the same period the dressed beef export trade increased from $12,860,000 in 1890 to $26,360,000 in 1907. In connection with these figures it must be noted that the dressed meat export trade refers to chilled beef ONLY, and no account is taken of the various packing house products which are handled and exported in conjunction with a trade in chilled beef. Such an industry is of course always carried on and operated together with a general packing house business, where both cattle and hogs are handled and treated in the most suitable way for the particular class and quality of animal offering. The products from such an establishment are very varied, and their value, where operations are conducted on a large scale, is enormous: they include canned and cured beef, bacon, canned, cured and salted pork, lard and lard compounds, tallow, lard oil, sausage and sausage meats, hides, skina, bones, hoofs, horns, hair, etc., etc. The immense importance and far-reaching nature of this industry will be realized when it is mentioned that the total value of packing house products exported from the United States in 1907 amounted to $203,500,000.

Packing house business

Value of the Industry.

In order to emphasize the immense importance of the dead meat trade and general packing house business, and as a means of showing the far-reaching effects of such an industry, we will again quote from a recent publication issued by the United States Department of Agriculture dealing with the meat supply and surplus of that country. The report commences by giving the value of the meat animals on United States farms and ranges as about $2,200,000,000 and then goes on to add:

Bulletin No. 55, Oct. 25, '07.

"Not only are the prices of meat animals directly affected by the marketing of the national surplus of meat, but likewise the farms and ranges on which they are raised.. The value of live stock farms and ranges was estimated by the Bureau of Statistics of the Department of Agriculture in 1905 to be $7,951,000,000 by adding to the census valuation the increase of the succeeding five years. To the value of meat animals and live stock farms and ranges should be added the value of implements and machinery on such farm and rangea, or $235,500,000. Then there is a large amount of capital invested in wholesale slaughtering, meat packing, lard refining, and oleomargarine establishments which was determined by the Bureau of the Census to be $238,000,000 in 1904. The sum of the foregoing items of capital directly affected by the export of the national surplus of meat is $10,625,000,000, and this capital is directly