IRON ORE PROFITS
Report Says Steel Gorporation's Earnings Too Great. PRICES LONG KEPT TOO HIGH. Integration of Industry to Permit
Large Operations at Minimum Cost Large Operations at M1
Brings No Benefit to Pub
tages Wrongfully Used. Washington, Jan. 23.-Unreasonable
groftr are made on iron ore of the
lake reetion; excessive earnings flow
tite rofts are made on iron ore of the
lake replon; excessive earnings flow
Anto the treasury of the United States portation racilites, which sugge
the necessty from the standpoint
public policy of segregating the
snilroads from the giant corporat ralifroads trom the glant corporation,
and large inter-company ppofts are
mande by large consolidated ore, tion
and steel companits, according to a and steel compants, according to a
previliminary report on the cost of pro
duetion in the steel Interest by Her
bert Knox Smith, co nimissioner of cor duetion in
bert Kno
porations.
ent
The report was presented to Prest-
dent Taft and sent to the house com-
miltee on ways and means for consid
eration in connection with the pro.
rosed revision of the steel terif shed eration in counection with the pro.
poied revislon of the steel tarifr sched.
vie, upon which the Democrats will vie, upon whi
caucus today.
"The prices
Ceclares, "have been kept for many
years at an unreasonably high level,
compared with the cost of product and the cost of the costme
ducing ore properties."
Insofar as the steel corporation "en-
Soys monopolistic power,", the report Soys monopolistic power," the report
etates, "it lies chiefy in Its holdings
of ore and of rallioad transportation

APPEAL FOR FAMINE V ETIMS

of the Grcat Northern ore, propertles,
䜌会
The report adds:
TWhile
Dermit of integration of industry teale operations
minimum costs is exceedingly
able, these enormous profts of the
ateel corporation on the transportation of ore present a problem of very great
Importance. The situation Is thls: In
tegration of the steel industry wit tegration of the steel industry with
transportation thus far. instead of
working to the advantage of the pubir pers and lower pricens, has inured to
the beneft of a great corporation. the beneft of a great corporation. O
the other hand, to let the steel corpor ation mantain this advantage of low
corporation cost and to let ths work
ittelf out in the form of lower price might be undesirable, because
mould tend to itive the steel corpor: advantage over competito
anle of finished products.


REDUCTIONS IN STEEL DUTY isters and Nails Free.
Wnshington, Jan. 23.-Reduction from 30 to 50 per cent on all items
the fron and steel tarir gewing thachines, printing of mechinery
gaile and many other articles, again posen in the Democratic sill, just made puble. Democratic Leader Underwood esti-
mated that the bill would reduce the
average tariff on steel revenues from steel prodncts by 8823 ,
597 from 1901 and sild, would be Increased by nearly
t20,000, inoo.
WEBSTER GIVEN LIFE TERM

 iting the royal visitors.


NEBRASKA NEWS State to introduce Evidencee
Moritwestern Hearing. ROAD WAITS NEW EQUIPMENT

## 

 The Union Pacific hearing is set for
$\begin{aligned} & \text { Feb. } 5 \text { and it is expected the North- } \\ & \text { western case will be concluded in } \\ & \text { tme to take that up. }\end{aligned}$
the


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