

The panel members also checked the prices on display and compared these with the information tendered by chain officials. There was little difference between the two sets of information, but where there was a variance, an average was computed by a computer.

The computer was also used to reach averages under the 18 headings of beef products.

"This was the only way we could reduce the cuts sold to a common denominator", one of the experts explained. "Not every supermarket sells porterhouse steak but they all sell sirloin".

Under the 18 headings, retail beef prices were found to average from one cent a pound for bones, up to \$1.27 a pound for sirloin tip, roast or steak.

The panel's table reveals the following results of trading for a specific period: Safeway's return on 100 pounds of beef—\$69.47; Miller's return—\$69.71; and King Soopers return—\$67.82.

From these figures must be deducted the Yellow Sheet cost of purchasing the beef—\$38 per 100 pounds, leaving gross profits as follows:

Safeway \$31.47; Miller \$31.71; and King Soopers \$29.82.

An average carcass of beef is 600 pounds. Multiplication indicates the chain profits per carcass to be:

Safeway \$188.80; Miller \$190.26; and King Soopers \$178.92.

The panel concludes its report with the pledge that it will be a continuing study group with the goal of bringing alleviation to the plight of cattlemen and other segments of the beef industry.

The panel, each member of which has borne his own expenses, was formed at the invitation of Eugene Cervi, publisher of this newspaper, Cervi, like the other members, has a self-interest in the industry through his long-standing commitment with pioneer Colorado cow-calf operations in Weld and Logan counties. Cervi's ranching connections are with the 88 year-old Reagan Ranch, 21 miles north of Stoneham, Colorado. Mrs. Eugene Cervi is the granddaughter of John Reagan, who, with his sons Daniel and William, founded the ranch. Cervi's son, Michael, is now actively operating the ranch.

SUPERMARKET MEAT PRICES—PERCENTAGES

Items	Cut out by percentages	Safeway selling price per pound Dec. 30, 1966	Safeway return per pound	Miller selling price per pound Jan. 3, 1967	Miller return per pound	King Soopers selling price per pound Jan. 3, 1967	King Soopers return per pound
Pot roast, round bone, and blade bone...	18.00	\$0.62	\$0.1116	\$0.63	\$0.1134	\$0.59	\$0.1062
Neck bone meat on.....	2.60	.35	.0091	.35	.0091	.35	.0091
Navel (whole bone in).....	8.64	.20	.0173	.20	.0173	.20	.0173
6-rib standing roast, oven ready.....	7.50	1.09	.0818	.98	.0735	.99	.0743
Bone in sirloin steak.....	8.10	1.09	.0883	1.12	.0907	1.09	.0883
T-bones and short cuts.....	7.24	1.33	.0963	1.37	.0992	1.35	.0977
Flank steaks.....	.50	1.21	.0061	.99	.0050	.98	.0049
Round steak.....	9.10	.99	.0901	.99	.0901	.99	.0901
Pikes Peak roast.....	3.24	.95	.0308	.95	.0308	.89	.0288
Bone in rump roast.....	4.50	.69	.0311	.99	.0446	.89	.0401
Ground beef lean trimmings.....	7.88	.69	.0544	.55	.0433	.55	.0433
Sirloin tip roast or steak.....	3.41	1.27	.0433	1.25	.0426	1.19	.0406
Short ribs.....	3.04	.39	.0119	.49	.0149	.49	.0149
Hind shank meat on.....	3.80	.49	.0186	.49	.0186	.49	.0186
Edible fat.....	5.07	.07	.0035	.07	.0035	.07	.0035
Waste.....	1.00						
Bones.....	4.50	.01	.0005	.01	.0005	.01	.0005
Cutting loss.....	1.88						
Whole beef.....	100		.6947		.6971		.6782
Do.....	(1)		1.3800		1.3800		.3800
Gross profit (per pound).....			.3147		.3171		.2982

¹ Cost based on current market value of 37-38 cents for fresh choice beef dressed.

Note: 1 whole beef approximately 600 pounds at 31.47 cents equals \$188.80 "per beef" Safeway 45.30 percent gross profit; 1 whole beef approximately 600 pounds at 31.71 cents equals \$190.26 "per beef," Millers 45.49 percent gross profit; 1 whole beef approximately 600 pounds at 29.82 cents equals \$178.92 "per beef," King 43.94 percent gross profit.