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# THE AMERICAN

## ELEVATOR AND

# GRAIN TRADE



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PUBLISHED BY Mitchell Brothers Publishing Co. } A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS. } One Dollar Per Annum SINGLE COPIES, 15 CENTS

VOL. XLIII 431 South Dearborn Street, Chicago, Ill., January 15, 1925 NO. 7

### Of Course

We want your business but we want it on a basis that will pay you as well as ourselves. We want it because we have proper facilities for handling it.

Don't be satisfied with slow returns or poor service; send your shipments to

**McKENNA & DICKEY**  
**GRAIN**  
60 Board of Trade  
CHICAGO

GRAIN DRYERS  
FEED MIXERS  
FEEDERS  
STEAM COILS  
COOKERS  
MOLASSES HEATERS  
SPECIAL DRY-



ROTARY DRIERS  
TRUCK DRIERS  
STERILIZERS  
FANS  
STEAM TRAPS  
OAT BLEACHERS  
ING APPARATUS

**THE ELLIS DRIER COMPANY**  
1201-1229 So. Talman Avenue CHICAGO, U. S. A.

### WHY-A-LEAK —STOP IT— BAD ORDER CARS

cause the loss of many hard earned dollars to shippers of grain and seed. MUCH OF THIS LOSS can be saved by the use of Kennedy Car Liners. These car liners practically condition a bad order car and enable shippers to load cars that otherwise would be rejected.

KENNEDY SYSTEM of car liners prevents leakage in transit and are made for all cases of bad order cars, consisting of full Standard Liners, End Liners and Door Liners.

WILL YOU NOT give us an opportunity to submit full details of our system and the low cost for this protection?

**THE KENNEDY CAR LINER & BAG COMPANY**  
SHELBYVILLE, IND.  
Canadian Factory at Woodstock, Ontario

### WHEN YOU NEED DRIED BUTTERMILK WRITE OR 'PHONE US FOR

Quality Product, Attractive Prices, Fresh Stock at Convenient Points  
*Let us help you on*

FEED FORMULAS FEED PLANT ENGINEERING  
**S. T. EDWARDS & CO.** 110 S. Dearborn St. CHICAGO

## TOWNSEND B. SMITH

Designer and Builder  
of  
Grain Elevators  
DECATUR, ILL.

## Reliance Construction Company

Furnish Plans, Estimates and Build  
COUNTRY GRAIN ELEVATORS

Our long experience as a builder of elevators insures you an up-to-date house. Write today.

Board of Trade Building, INDIANAPOLIS, IND.

### "THE CLIMAX" SCOOP TRUCK

CAPACITY { 200 Lbs. Coal  
2 1/2 Bushels Grain

Can easily add Twenty-Five cents an Hour to the value of a man's time who uses it in unloading Coal or Grain from box cars. Hence, in two weeks' use the Scoop-Truck will pay for itself and cost you nothing for its use thereafter. It will last for years and save the wearing out of a dozen common scoops in doing a like amount of work. Hundreds have tried it and will certify to the truth of these statements. Why not order now and let the Scoop-Truck be giving itself to you?



Patented July 30, 1907

PRICE: \$15.00 F. O. B. cars at factory

Detroit Scoop Truck Co., 993 Osborne Place, Detroit, Mich.

## JONES-HETTELSATER CONSTRUCTION CO.

Designers and Builders

MILL BUILDINGS :: ELEVATORS  
FEED PLANTS

706 Mutual Building, Kansas City, Mo.

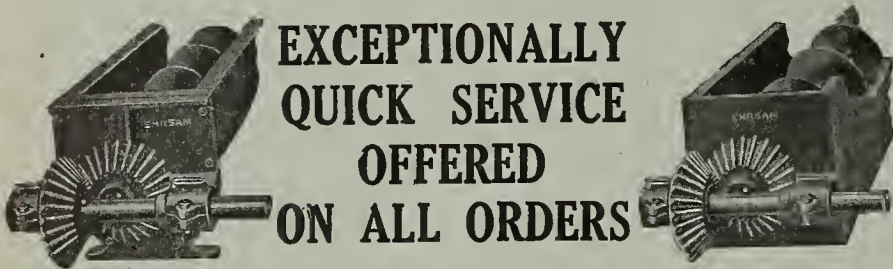




# “EHRSAM”

## CONVEYORS AND EQUIPMENT

THE “Ehram” line of Spiral and Belt Elevating, Conveying and Transmission Equipment is complete. Fashioned according to the most approved design and made from finest materials obtainable by a highly specialized organization.



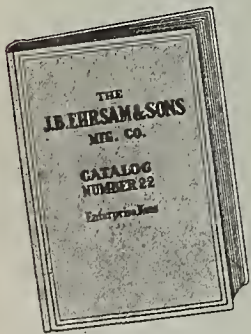
**EXCEPTIONALLY  
QUICK SERVICE  
OFFERED  
ON ALL ORDERS**

LARGE stock of Standard Conveying, Elevating and Transmission Equipment are maintained for quick shipment. On Special Equipment, we strive to give 3 day service—but usually ship within 48 hours. Inquiries for all types of Conveying, Elevating and Transmission Equipment, Box Ends, Hangers, Couplings, Fittings, Trippers, Sprockets, Gears, Pulleys, Sheaves, etc., are solicited.

# “EHRSAM”

## GRAIN HANDLING & MILLING EQUIPMENT

SINCE 1872, the “Ehram” Organization has been working hand-in-hand with the Milling and Elevator Industry. During that time many problems have been met and solved by “Ehram” Engineers. The valuable experience gained during that time places us in an enviable position to supply just the equipment for your particular need.



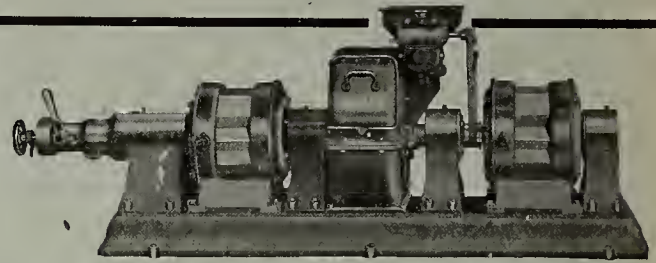
### GET THIS CATALOG

**FREE** The “Ehram” Catalog is a veritable handbook for the industry. Contains a lot of valuable information. Our supply is getting low—so we urge that you act now. Correspondence for quotations or information will be promptly handled, without obligation. We ask that you write today.

**J. B. EHRSAM & SONS MFG. CO.**  
ENTERPRISE, KANSAS

Manufacturers of Machinery for Flour Mills; Grain Elevators; Cement Plaster Mills Salt Plants; Coal Handling and Rock Crushing Systems; Fertilizer Factories; Power Transmission, Elevating and Conveying Equipment.

## ARE YOU INTERESTED IN—



- Grinding feed at a lower cost per ton?
- Insuring steady operation of your grinding equipment?
- Obtaining the most efficient and dependable Attrition Mill?

Then detailed information on

### The Monarch Ball Bearing Attrition Mill

will be of value to you.

“The Attrition Mill Dissected and Analyzed” is a booklet every one interested in feed grinding should have. We will be glad to mail it on request. Write for Booklet B-10.

**SPROUT, WALDRON & Co.,** 1203 Sherman St., Muncy, Pa.

Chicago Office:  
830-9 S. Clinton St.

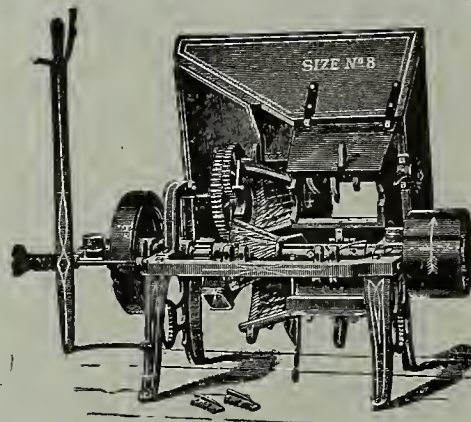
Kansas City Office:  
612 New England Bldg.



THE MONARCH MILL BUILDERS

## Make Feed Grinding More Profitable!

Bowsher’s “Combination” Mills do this



Because their large capacity, cone-shaped grinders and positive self ear feeders are properly designed to direct every ounce of power energy to the actual reduction of the grain.

Crush and Grind ear corn, husked or unhusked, alone or mixed with any kind of small grain in any desired proportion. Reduce the material to any fineness desired for feeding purposes.

11 Sizes, 2 to 25 H.P.

Sold with or without Sacking Elevator.

**The N. P. Bowsher Co., South Bend, Ind.**

WE CAN NOW SUPPLY

## Elwood’s Grain Tables

Show the value of any number of bushels or pounds of **WHEAT, RYE, OATS, CORN OR BARLEY** at any given price from 10 cents to \$2.00 per bushel. One of the most useful books ever offered to millers. Indorsed by prominent millers and grain dealers. Bound in cloth, 200 pages. Mailed on receipt of price.

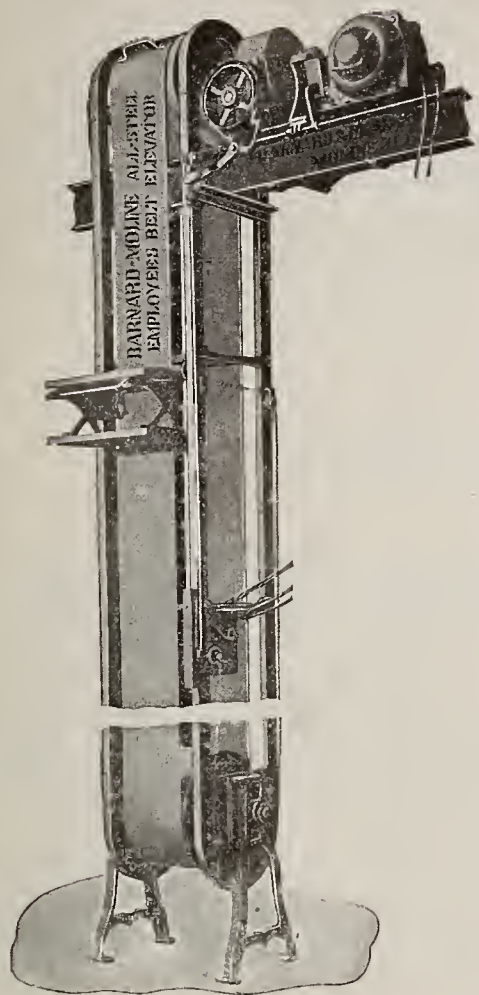
**\$2.00**

**Mitchell Brothers Publishing Co.**  
431 S. Dearborn St. Chicago, Ill.



## Barnard-Moline All-Steel Employees'

### Belt Elevator has—



Machine cut phosphor bronze gear and steel worm enclosed in oil-tight housing.

Double-boxed beam construction with brackets at each end which support the self-contained head, or driving mechanism insures rigidity.

Barnard-Moline patented non-reversing, noiseless double-tread steps prevent swaying of belt, eliminate friction and produce a smooth gliding motion.

Barnard-Moline patented automatic safety stop device prevents passenger from going over the top in case he fails to alight at the last upper landing station.

Safety belt handles, reverse types for up and down travel so passenger can only grasp proper handle.

Self-contained motor drive, if desired, including motor mounted on double-boxed beam and connected to drive shaft by silent chain drive enclosed in a sheet steel housing and operating in oil bath.

Elevating belt travels 72 feet per minute—floor to floor (12 feet) in just 10 seconds.

Occupies a floor space of only 30 by 70 inches.

WRITE FOR PRICES AND FULL DETAILS

## Barnard-Moline Safety Manlift

Costs very little to install; is simple, easy and absolutely safe to operate.

Requires a small space of only 3½ by 5½ feet on each floor, which allows sufficient room for getting on and off the cab.

Weight of cab and passenger equally balanced with counterweight to facilitate operation.

Adjustable brakes at bottom of cab enable operator to stop and lock it anywhere.

Safety catches at top prevent cab from falling in case the cable breaks.

Fire Insurance Companies endorse and recommend the installation of Manlifts and allow a proportionate reduction in rates where they are installed in grain elevators.

Outfit consists of cab 28 x 30 x 7' 7", equipped complete with rope sheave, bump spring, 1¾ x 1¾ inch wood guides, balance and counterbalance weights, also steel hoisting cable, hand and trailing ropes, all of proper length for height of cab travel.

WRITE FOR PRICES AND FULL DETAILS

## Barnard & Leas Manufacturing Co.

"Builders of High Grade Mill and Elevator Machinery Since 1860"

MOLINE, ILLINOIS





# INDIANAPOLIS

## Indianapolis—Your Market—A Three Times Greater Grain Market

Indianapolis, the center of grain centers, is known today as one of the most important, rapidly growing grain and hay markets in the country. Receipts of grain during the last ten years have nearly trebled in volume, due to the advantages its geographical location offers to the grain and hay producing and consuming sections of the country, its splendid railroad facilities assuring prompt returns on shipments, its large local consumption of grain by its corn and flour mills and its manufacturing industries, its increased elevator storage and drying equipment, its adequate weighing facilities and efficient inspection department. This has made Indianapolis more and more important each season for shippers and buyers of grain, hay and feed.

### Movement of Grain and Hay During the Year 1923

	Receipts	Shipments
Corn . . . . .	17,975,000 bushels	12,524,000 bushels
Oats . . . . .	12,080,000 bushels	10,670,000 bushels
Wheat . . . . .	6,131,000 bushels	3,927,000 bushels
Rye . . . . .	383,000 bushels	331,000 bushels

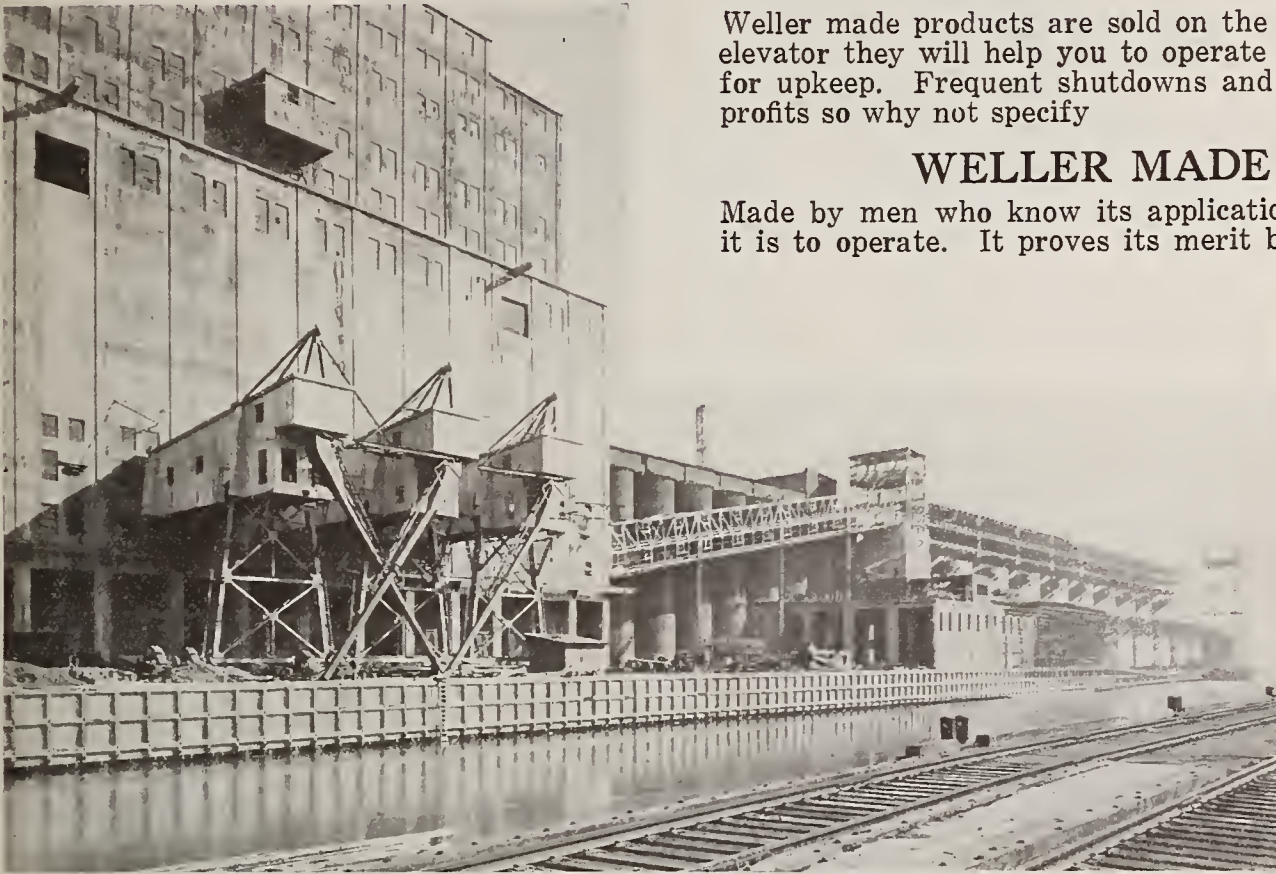
The following Receivers and Shippers are members of  
Indianapolis Board of Trade

<p><b>Bert A. Boyd Grain Co.</b> The Indianapolis Commission House <i>"Consignments Our Hobby"</i> We Never Buy for Ourselves—We Always Sell for You</p>	<p><b>JAMES E. BENNETT &amp; CO.</b> GRAIN, STOCKS, COTTON MEMBERS New York Stock Exchange Chicago Board of Trade and other leading exchanges. <i>Cash Grain Shipments Solicited</i> Indianapolis branch at 718 Board of Trade</p>	<p><b>H. E. Kinney Grain Co.</b> COMMISSION—BROKERAGE</p>
<p><b>The Cleveland Grain Co.</b> OPERATING FIVE TERMINAL ELEVATORS <i>Mighty Good Consignment Service</i> Ed. K. Shepperd, Manager</p>	<p><b>The Bingham Grain Company</b> Receivers and Shippers of <b>G R A I N</b></p>	<p><b>Lamson Bros. &amp; Co.</b> GRAIN, STOCKS AND PROVISIONS Members of New York Stock Exchange, Chicago Board of Trade and other Commodity Markets</p>



# WELLER EQUIPMENT

*The Better Kind of Grain Handling Machinery*



PENNSYLVANIA RAILROAD ELEVATOR, BALTIMORE, MD.

Weller made products are sold on the basis of quality. Installed in your elevator they will help you to operate at full capacity at the lowest cost for upkeep. Frequent shutdowns and waiting for repairs dissipate your profits so why not specify

## WELLER MADE MACHINERY

Made by men who know its application and the conditions under which it is to operate. It proves its merit because quality is built into it.



MARINE LEG  
PENNSYLVANIA RAILROAD ELEVATOR  
BALTIMORE, MD.



DOCK SPOUTS  
PENNSYLVANIA RAILROAD ELEVATOR  
BALTIMORE, MD.

### WE MAKE

- |                  |                 |
|------------------|-----------------|
| Apron Conveyors  | Elevator Spouts |
| Belt Conveyors   | Loading Spouts  |
| Drag Conveyors   | Dock Spouts     |
| Pan Conveyors    | Chain           |
| Mixing Conveyors | Sprockets       |
| Spiral Conveyors | Grain Cleaners  |
| Trippers         | Grain Driers    |
| Bucket Elevators | Truck Dumps     |
| Elevator Buckets | Wagon Dumps     |
| Elevator Boots   | Track Hoppers   |
| Elevator Casing  | Power Shovels   |
| Elevator Heads   | Car Pullers     |
| Sack Elevators   | Rope Drives     |
| Barrel Elevators | Gears           |

Power Transmitting Machinery  
Coal and Ash Handling Machinery

Send Us a List  
of Your Requirements  
We Will Quote Prices  
**WELLER MACHINERY**  
Is Adapted for Use in Large or  
Small Elevators

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Main Office and Works,

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Chicago, Ill.

SALES OFFICES:

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BOSTON

BALTIMORE

PITTSBURGH

DETROIT

SAN FRANCISCO



# CINCINNATI

## THE GATEWAY TO THE SOUTH AND EAST

Has the "square deal" plugging system for hay.

Has reconsignment and transit privileges and other favorable points which insures most successful handling of grain or hay shipments.



Home of the Cincinnati Grain and Hay Exchange

Is the terminal point for 200,000 miles of railways and therefore a convenient shipping point for the country dealer, and local buyers are enabled to distribute all products quickly and to best advantage. Has weighing and inspection service second to none and up-to-date grain and hay merchants constantly safeguarding their patrons' interests.

Those are just a few of the reasons why you should ship your Grain and Hay to Cincinnati. Ship to any of the following responsible grain and hay firms, all members of the

## Cincinnati Grain & Hay Exchange

DE MOLET GRAIN CO., Grain and Hay

A. C. GALE & CO., Shippers of Choice Milling Wheat

CLEVELAND GRAIN & MILLING CO., Grain

MUTUAL COMMISSION COMPANY, Strictly Commission

SCHOLL GRAIN CO., Grain Exclusively

PERIN, BROUSE, SKIDMORE GRAIN & MILLING CO., Grain, Hay, Feed

EARLY & DANIEL CO., Hay, Grain, Feed

THE McQUILLAN CO., Hay and Grain





## ANOTHER WEBSTER EQUIPPED TERMINAL GRAIN ELEVATOR

Baltimore and Ohio R. R. Co. Elevator, Locust Point, Baltimore, Maryland, Capacity 3,800,000 Bushels

Designed by JOHN S. METCALF CO. Erected by M. A. LONG CO. Consulting Engineer L. A. STINSON

There is only one kind of service that grain merchants demand of their operating equipment, and that is reliable service. On that one feature alone Webster reflects upon a long list of notable successes. It is the biggest reason why Webster equipment is found in the many grain elevators which spot our country.

At Locust Point, Baltimore, where there has been completed the most modern and one of the largest grain elevators, owned and operated by the Baltimore and Ohio railroad, the entire elevating, conveying and spouting equipment is of Webster design. It proved to the builders that by specifying Webster equipment they would be assured of a full measure of returns.

Our qualified engineers will be glad to give you first hand data on your requirements. Remember, Webster offers you that fine balance of "reliable service and satisfaction."

### THE WEBSTER MFG. COMPANY

4500 CORTLAND STREET  
CHICAGO

BRANCHES

Boston	Cincinnati	New York
Buffalo	Cleveland	Philadelphia

Webster-Brinkley Company—Seattle and Los Angeles  
Webster Inglis Limited—Toronto, Ont.

*Agencies in Principal Cities*

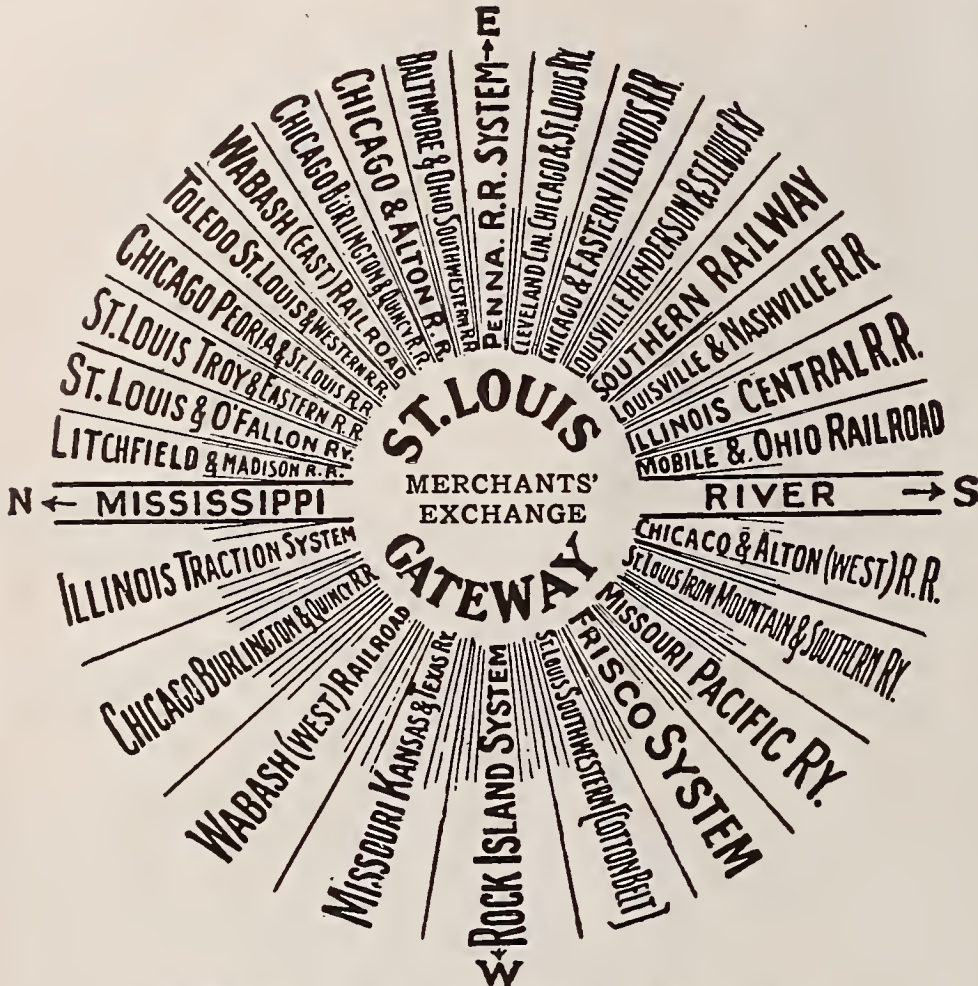
# WEBSTER

GRAIN ELEVATOR  
EQUIPMENT

Marine Legs	Dock Spouts
Car-loading Spouts	
Car Pullers	Man Hoists
Automatic Power Shovels	
Belt Conveyors and Trippers	
Belt Loading Hoppers	
Bucket Elevators	
Screw Conveyors	Sheaves
Elevator Buckets	Gears
Sprockets, Chain, Friction	
Clutches, etc.	



# ST. LOUIS, MO.



St. Louis One of the Greatest Primary Grain Markets in the United States

More than One Hundred Million Bushels of Grain Received Annually

Movement of Grain by Barge from St. Louis to New Orleans for Export a Factor in Grain Trade

*St. Louis Leading Consignment Market in United States*

Within a radius of 25 Miles—Center of Corn Production.  
 Within a radius of 250 Miles—Center of Oat Production.  
 Within a radius of 135 Miles—Center of Farm Area.  
 Within a radius of 100 Miles—Center of Farm Valuation.  
 Within 175 Miles—Center of Population, United States.

GEO. C. MARTIN, JR. President  
 FRED C. HOOSE Vice-President  
 P. C. KNOWLTON Sec'y & Treas.

**Martin & Knowlton Grain Co.**  
 Successors to  
**GOFFE & CARKENER CO.**  
 Suite 516 Merchants Exchange, St. Louis, Mo.

**Toberman, Mackey & Company**  
 Fastest Growing Commission House in America.  
 Can handle your consignments in St. Louis and Kansas City.  
**GRAIN, HAY AND SEEDS**  
 ST. LOUIS KANSAS CITY

**"THE CONSIGNMENT HOUSE OF ST. LOUIS"**  
**GRAIN, HAY and GRASS SEEDS**  
**Picker & Beardsley Com. Co.**  
 125 MERCHANTS EXCHANGE

**Nanson Commission Co.**  
 (INCORPORATED)  
**GRAIN AND HAY**  
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 ST. LOUIS  
 Write Us for Full Information on St. Louis Markets  
 Consignments a Specialty

BUYERS OF TRACK GRAIN OF ALL KINDS AND MILL FEED  
**W. J. EDWARDS GRAIN CO.**  
 GRAIN COMMISSION  
 504 Merchants Exchange St. Louis, Mo.  
 Carefully Selected Milling Wheat and Corn Our Specialty

**GRAIN MARSHALL HALL GRAIN COMPANY**  
 HANDLED ON COMMISSION  
 BOUGHT TO ARRIVE  
 SOLD FOR SHIPMENT  
 EXPORT  
 ST. LOUIS  
 ST. JOSEPH

**For Milling Wheat**  
 Come to St. Louis  
 Best Grades of Soft Winter and Hard Red Wheat always available. Millers for years have found the St. Louis Market most satisfactory for wheat supplies.  
*The Winter Wheat Market*

**SEELE BROS.**  
 GRAIN COMMISSION  
 When you think of St. Louis think of SEELE  
 ST. LOUIS, MO.

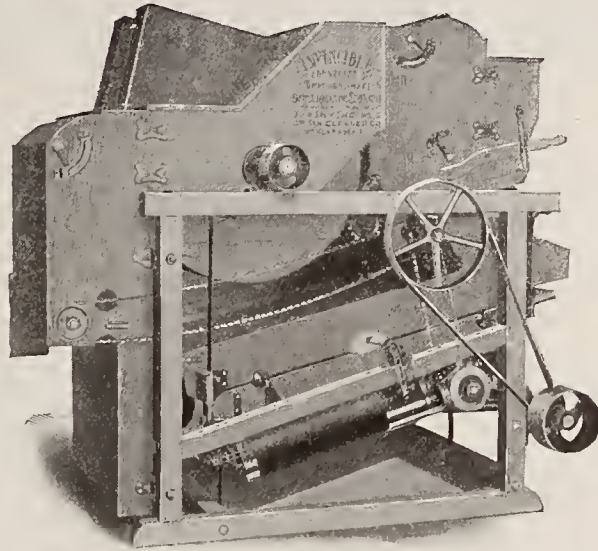
FOR SATISFACTORY SALES  
 PROMPT RETURNS  
 Ship your grain to  
**McCLELLAND GRAIN CO.**  
 ST. LOUIS, MO.

**Dreyer Commission Co.**  
 EVERYTHING in the FEED LINE  
 "At It Since '92"  
 St. Louis, Mo.





"Eureka"- "Invincible" Grain Cleaning Machinery



**"INVINCIBLE"**  
**COMPOUND SHAKE DOUBLE RECEIVING SEPARATOR**

*True to its name*

**Built by men who have devoted their lives  
to making better machines for you.**

Recent Installations:

Central Canton Elevator, Baltimore . . . . .	9 Machines
Baltimore & Ohio Grain Elevator, Locust Point, Baltimore . . . . .	8 Machines
Western Maryland Grain Elevator, Port Covington, Baltimore . . . . .	5 Machines
State of North Dakota Ind. Com., Grand Forks, N. D. . . . .	4 Machines
Pillsbury Flour Mills, Buffalo, N. Y. . . . .	4 Machines
Philadelphia Grain Elevator, Philadelphia . . . . .	2 Machines
American Maize Products Co., Roby, Ind. . . . .	2 Machines

Those who use

**"EUREKA" and "INVINCIBLE" GRAIN CLEANERS**

Know that their grain will meet inspection requirements every time.

*"Once used, forever preferred"*

Find out for yourself what these machines do and how well they do it.

REPRESENTATIVES

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J. Q. Smythe, 3142 Bellefontaine St., Indianapolis, Ind.  
F. E. Dorsey, 3850 Wabash Ave., Kansas City, Mo.

Geo. S. Boss, Grand Hotel, New York City.  
S. W. Watson, Osburn House, Rochester, N. Y.  
H. C. Purvine, 111 Fifth St., Bristol, Tenn.

Bert Eesley, Box 363, Fremont, O.

**S. HOWES CO., Inc.**

**INVINCIBLE GRAIN CLEANER CO.**  
**SILVER CREEK, N.Y.**



**"EUREKA" - "INVINCIBLE" GRAIN CLEANING MACHINERY**



# Figures That Attest the Confidence of 200,000 Customers

*Statements of Condition December 31, 1924*

## CONTINENTAL *and* COMMERCIAL NATIONAL BANK *of* CHICAGO

<i>Resources</i>		<i>Liabilities</i>	
Time Loans.....	\$136,340,303.69	Capital .....	\$ 25,000,000.00
Demand Loans.....	112,305,424.21	Surplus .....	15,000,000.00
Acceptances .....	8,923,180.04	Undivided Profits.....	5,714,734.88
Bonds, Securities, etc... 19,871,126.45	\$277,440,034.39	Reserved for Taxes.....	2,173,405.29
U. S. Bonds <sup>and Treasury</sup> <sub>Notes</sub> .....	\$ 47,787,390.81	Circulation .....	50,000.00
Stock of Federal Reserve Bank.....	1,200,000.00	Liability on Letters of Credit.....	6,878,470.10
Bank Premises. (Equity) .....	7,900,000.00	Liability on Acceptances.....	1,697,756.11
Customers' Liability <sup>on Letters</sup> <sub>of Credit</sub> .....	6,232,204.52	Deposits <sup>Individual</sup> .....	\$260,447,265.11
Customers' Liability <sup>on Acceptances</sup> <sub>(as per Contra)</sub> .....	1,094,266.04	Banks .....	157,853,181.22
Overdrafts .....	34,993.26		418,300,446.33
Cash and due from Banks.....	133,125,923.69		
	\$474,814,812.71		\$474,814,812.71

## CONTINENTAL *and* COMMERCIAL TRUST *and* SAVINGS BANK

<i>Resources</i>		<i>Liabilities</i>	
Demand Loans.....	\$ 13,410,554.38	Capital .....	\$ 5,000,000.00
*U. S. Gov't Bonds and Treasury Notes....	36,141,083.49	Surplus .....	10,000,000.00
*Bonds due in 1925 to 1927 inclusive.....	14,891,074.70	Undivided Profits.....	1,013,914.08
*Other Bonds.....	9,549,464.89	Reserved <sup>for Taxes, Interest</sup> <sub>and Dividends</sub> .....	1,618,613.82
Cash and Due from Banks .....	18,131,158.06	17,632,527.90	
Time Loans.....	19,531,921.69	Deposits <sup>Demand</sup> .....	29,390,110.52
	\$111,655,257.21	Time .....	54,885,667.82
		Special .....	9,746,950.97
			94,022,729.31
			\$111,655,257.21

\*Adjusted to cost or market price, whichever is lower.

Total Deposits . . . . .	\$512,323,175
Total Resources . . . . .	586,470,069
Invested Capital . . . . .	61,000,000



# The First National Bank of Chicago

(Charter No. 8)

## Statement of Condition at Close of Business December 31, 1924

ASSETS		LIABILITIES	
Loans and Discounts.....	\$182,980,997.16	Capital Stock paid in.....	\$ 12,500,000.00
United States Bonds and U. S. Certificates..	15,467,721.86	Surplus Fund .....	12,500,000.00
U. S. Bonds to Secure U. S. Postal Savings Deposits .....	780,000.00	Other Undivided Profits.....	5,178,995.48
Other Bonds and Securities (market value) .	13,900,923.24	Discount Collected but not Earned.....	1,004,857.57
Real Estate (Bank Building).....	2,749,398.91	Dividends Declared but Unpaid.....	688,094.00
Federal Reserve Bank Stock.....	750,000.00	Reserved for Taxes.....	3,249,286.81
Customers' Liability Account of Acceptances Cash Resources—	8,751,998.02	Liability Account of Acceptances.....	10,261,546.07
Due from Federal Reserve Bank .....	\$25,926,376.67	Time Deposits .....	\$ 2,696,732.43
Cash and Due from Banks. . . . .	50,810,468.79	Demand Deposits .....	253,355,795.51
Other Assets .....	45,148.74	<b>256,052,527.94</b>	
		Liabilities other than those above stated . . . .	727,725.52
	<b>\$302,163,033.39</b>	Contingent Liability <small>under Commercial and Travellers Let- ters of Credit Guaranteed by Customers</small> \$	<b>5,117,256.93</b>
			<b>\$302,163,033.39</b>

Frank O. Wetmore, President	John P. Oleson, Vice-President	Melvin A. Traylor, Vice-President
Division "A"		
C. V. Essroger, Vice-President Collateral Stocks and Bonds Meat Products	H. A. Anderson, Asst. Vice-President Grain, Flour and Feed Coal	Arthur W. Newton, Vice-President Stone, Brick, Cement, Contractors Boots, Shoes, Leather, Hides and Publishing
Live Stock Commission	Doctors and Lawyers	J. W. Lynch, Assistant Vice-President Wall Paper, Paints, Oils and Glass, etc. Wool Real Estate and Insurance Engraving Paper Miscellaneous
Division "B"		
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Department for Ladies—	O. C. Brodway, Assistant Vice-President	J. B. Forgan, Jr., Assistant Vice-President Produce Commission and Cold Storage Confectionery, etc. Restaurants Bakers Hotels
Division "C"		
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G. P. Allmendinger Assistant Cashier	H. R. Ross Assistant Cashier	A. B. Johnson Assistant Cashier
Foreign Banking Department		
Harry Salinger Manager	Wm. G. Strand Asst. Manager	G. F. Richards Asst. Manager
Auditing Department		
Law Department		
Credit and Statistical Department—Edward M. Tourtelot, Manager		
Discount and Collateral Department—P. M. Riesterer, Manager		



# First Trust and Savings Bank

## Statement of Condition at Close of Business December 31, 1924

ASSETS		LIABILITIES	
Bonds .....	\$ 49,914,188.49	Capital Stock .....	\$ 6,250,000.00
Time Loans and Discounts.....	49,903,402.24	Surplus Fund .....	6,250,000.00
Federal Reserve Bank Stock.....	375,000.00	Other Undivided Profits.....	3,979,948.56
Customer's Liability for Acceptances.....	1,725,000.00	Reserved for Interest and Taxes.....	2,903,071.69
Real Estate (Bank Building).....	2,830,650.12	Acceptances Executed for Customers.....	1,725,000.00
Demand Loans .....	\$24,912,359.68	Contingent Liability on other Banks' Bills Sold .....	4,191,807.58
Due from Federal Reserve Bank .....	5,132,330.74	Time Deposits .....	\$95,061,734.47
Cash and Due from Banks. . . . .	9,416,989.35	Demand Deposits .....	22,802,345.79
Other Assets .....	161,231.58	<b>117,864,080.26</b>	
		Liabilities other than those above stated . . . .	1,207,244.11
	<b>\$144,371,152.20</b>		<b>\$144,371,152.20</b>

Melvin A. Traylor, President	Frank O. Wetmore, Vice-President
B. C. Hardenbrook.....Vice-President	J. H. C. Templeton.....Asst. Cashier
Frank M. Gordon.....Vice-President	C. G. Fleager.....Asst. Cashier
Roy C. Osgood.....Vice-President	W. K. Harrison.....Asst. Cashier
John C. Mechem.....Vice-President	D. W. Westervelt.....Asst. Cashier
A. W. Converse.....Vice-President and Cashier	Thomas S. McCarthy.....Asst. Cashier
Oliver A. Bestel.....Asst. Vice-Pres.	Roy R. Marquardt.....Asst. Cashier
I. L. Porter.....Asst. Vice-President	Edward Robyn .....
E. A. Stake.....Asst. Vice-President	J. O. Sorg.....Asst. Cashier
Robert D. Forgan.....Treasurer	Joseph R. Julin.....Secretary
Joseph H. Alborn.....Asst. Secretary	H. H. Alborn.....Asst. Secretary
W. W. O'Brien.....Asst. Secretary	F. J. Shannon.....Asst. Secretary
Emerson R. Lewis.....Asst. Secretary	Louis K. Boysen.....Vice-President
Walter L. Cohrs.....Asst. Manager Real Estate Loan Dept.	Walter L. Cohrs.....Asst. Manager Real Estate Loan Dept.
R. L. Davis.....Mgr. Real Estate Dept.	S. J. Donaldson.....Asst. Manager Real Estate Dept.
H. L. Droegemueller.....Auditor	J. P. McElherne.....Asst. Auditor
Walter Lichtenstein.....Exec. Secretary	Edward E. Brown.....General Counsel
John N. Ott.....Attorney	Harold V. Amberg.....Attorney

### Directors of The First National Bank of Chicago and Directors and Members of the Advisory Committee of the First Trust and Savings Bank

Philip D. Block	D. Mark Cummings	E. T. Jeffery	James Norris	Clive Runnells	Wm. J. Watson
Edward E. Brown	Carl R. Gray	Robert P. Lamont	John P. Oleson	John A. Spoor	Frank O. Wetmore
William L. Brown	John H. Hardin	Clifford M. Leonard	Joseph D. Oliver	Silas H. Strawn	Thomas E. Wilson
Augustus A. Carpenter	Albert H. Harris	William J. Louderback	Potter Palmer	Bernard E. Sunny	William Wrigley, Jr.
	H. H. Hitchcock	Harold M. McCormick	Henry H. Porter	Melvin A. Traylor	

Combined Deposits of both banks \$373,916,608.20



## PROTECT YOURSELF AGAINST MARKET LOSSES!

**S**OME grain and feed men *always make money*—why don't you? The few who are successful year after year, have spent a lifetime in some special phase of grain marketing. They have studied market trends and market conditions for years—that's why they *know what to do and what not to do*. Now you can get their knowledge and add it to what you already know.

### Why Worry Over the Market?

Eliminate the worry and costly hazard of not knowing *when and where to sell your grain*—and *when to hold for higher prices*. Stop groping around in the dark—get definite marketing knowledge—learn inside marketing plans and methods that have

made fortunes for the most successful grain men in the country. Are you satisfied with your future and the money you are making? You can easily learn to qualify for a more responsible position in the grain and feed business—one that will offer you greater independence and a bigger income.

#### Trained Men Needed

"Two jobs for every trained man"—declares a prominent authority. The American Institute of Agriculture will train you for a responsible marketing position. Men who positively **KNOW MARKETING** as we teach it, are the men who get the **BIG JOBS** as Terminal Elevator Manager—Livestock Buyer—Government Market Reporter—Marketing Agent for R. R.—Grain Sampler—Marketing Specialist—Mgr. Co-operative Shipping Assn.—Grain Inspector, etc. Let The American Institute of Agriculture train you for a **BETTER JOB**—and **MORE MONEY**.



#### READ

Even though you may be an experienced grain man, **YOU** can add to your present knowledge of the grain marketing business by enrolling with the Institute.

"Since I have been a Grain Buyer for years, it was only natural that I questioned, at first, the practical value of your Grain Marketing Course. Now that I am enrolled I am amazed to find such a wealth of information that a person in grain work as I am should know."

—Paul Rutherford,  
Brinsmade, N. D.

"My Grain Course has proved invaluable to me in my work as Government Grain Inspector."

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Superior, Wis.

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Here, for the first time, is an opportunity for you to learn all you should know about the grain marketing business. Widen your knowledge—strengthen your judgment—get a keen grasp of what the foremost grain men of the country have learned through practical experience. Learn how to guard against common market losses.

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A big staff of marketing men—leaders in their particular branches and well known to the grain trade—are now at your service. You can learn to use tried and tested marketing methods which these experts have made available for the first time through a practical, easily-grasped, home-study course of instruction given by The American Institute of Agriculture. Every step in your training will be under the personal guidance of men whose business it is to train you for greater independence and more money.

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### We Teach You How—

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- how to interpret Market Reports
- how future trades are made
- how to protect against loss by hedging
- how to manage a Country Elevator
- how to organize and manage a Co-operative
- when to feed corn and when to sell
- how to buy stockers and feeders
- how terminal markets operate
- how to borrow money for marketing



# When Europe Thinks of Wheat

The pendulum of supply and demand swings to and fro. It is unceasing.

And as it swings, the grain exchange—the works inside the clock—registers the price of wheat. It is the price established by buyers and sellers of the world.

Into Chicago, the Bagdad of the grange, flows a perpetual river of grain—four hundred million bushels in a single year.

This colossal cash market is supplemented by futures trading. When Europe thinks of wheat she thinks of Chicago's futures market. It is to this futures exchange that the whole world turns in anticipating forward needs. It is here, too, that miller, manufacturer and exporter hedge purchases and sales, thus insuring against loss through price swerves.

The ideal grain market must be open and continuous. When the crisis comes it must function smoothly just as in normal times. It must absorb the farmers' grain at any hour of any business day at prevailing world values.

Such has been the unbroken record of the Chicago Board of Trade during a period of turmoil fraught with political and economic uncertainties. Such will be its record in the years to come. "Bargain Counters" for wheat, the myths of the agitator, have been soundly rejected. Farmers are done with economic tinkering.

As agriculture and commerce grow, the value of futures trading becomes more apparent. Hence it is being extended wherever possible. For it means stabilization.

The new cotton futures market on the Chicago Board of Trade is a step in this direction. It will increase public interest in cotton, create wider support and thus broaden and stabilize the market to the benefit of producer and consumer.

## CHICAGO BOARD OF TRADE

*Literature descriptive of the Chicago  
Board of Trade may be had on request*



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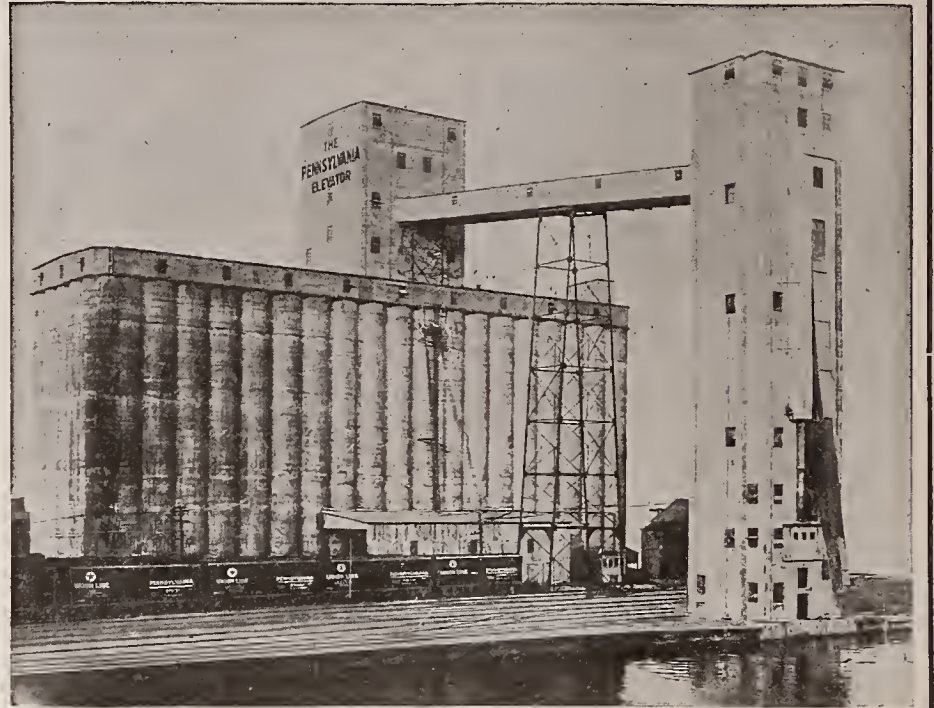
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OF*

Grain Elevators, Flour Mills, Industrial Plants, and other  
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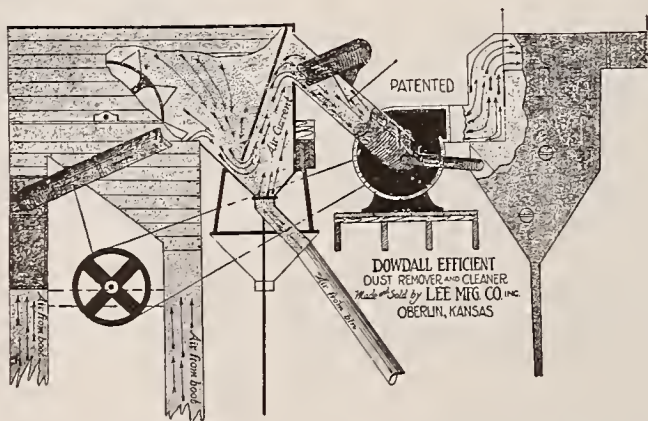
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Cannot show here all the mills and elevators we

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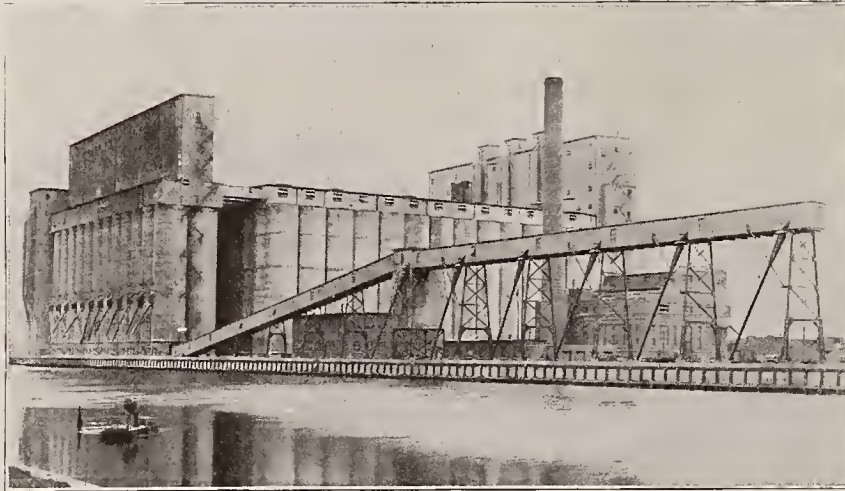
Manchester Ship Canal Elevator  
Manchester, England  
Capacity 1,500,000 Bushels  
Completed 1914



Buenos Aires Elevator Co.  
Buenos Aires, Argentina  
Capacity 750,000 Bushels  
Completed 1920



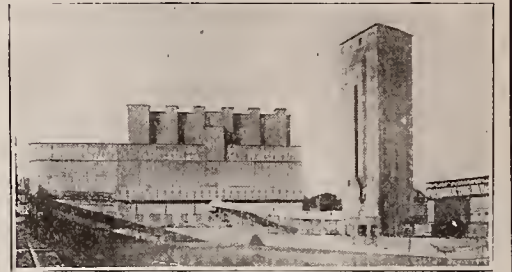
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Chicago & North Western Railway Elevator  
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Capacity 10,000,000 Bushels  
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Harbour Commissioners Elevator No. 2  
Montreal, Quebec  
Capacity 2,600,000 Bushels  
Completed 1912



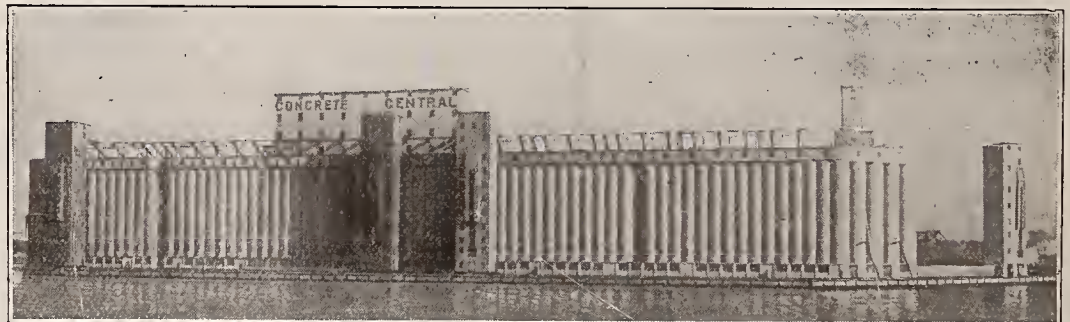
Sydney Terminal Elevator  
Sydney, Australia  
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Completed 1921



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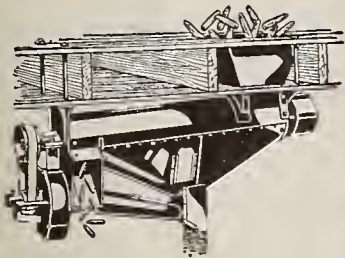
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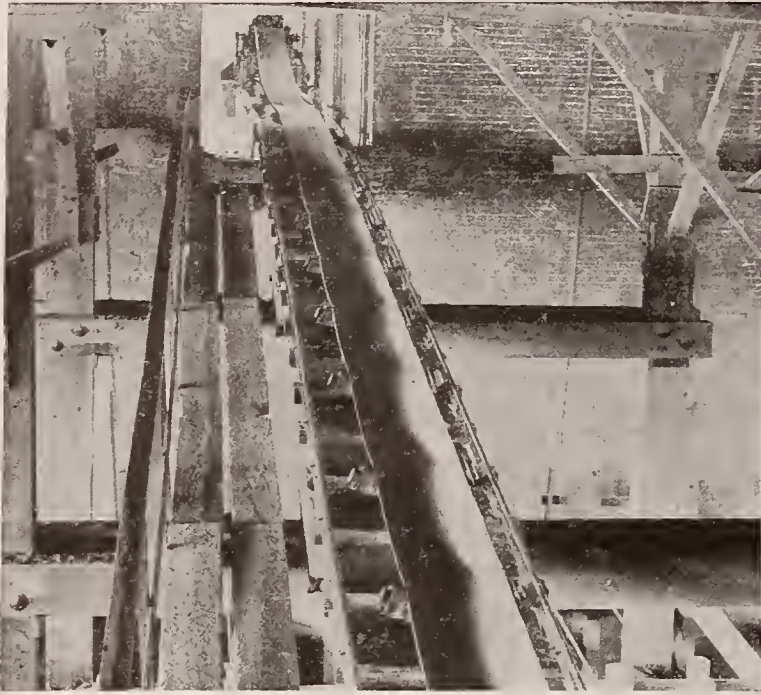
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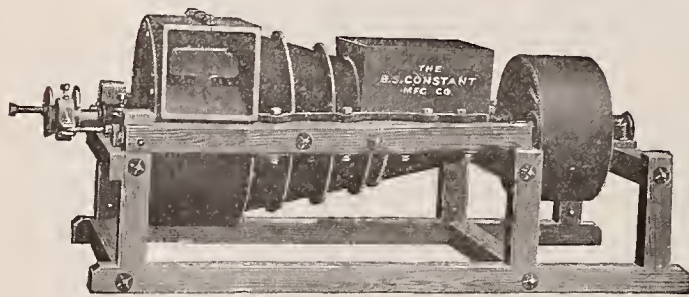
By MILO S. KETCHUM

Second Edition. 556 pp., \$5.00

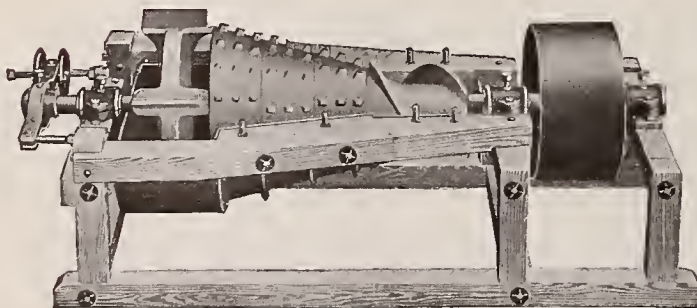
Design and construction are covered completely in this book. The new edition brings it up to the minute with fresh data, new cuts, and a modern treatment throughout. Over 150 pages were added to the old edition. The new chapters on "Reinforced Concrete" and "Methods of Construction and Cost of Retaining Walls" are especially valuable. It is the standard work on stresses due to granular materials.

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## Fan Discharge Corn Sheller Mounted on Wood Frame for Shelling Ear Corn

Three-piece sectional cylinder eliminates necessity of replacing entire cylinder in case of accident.

Heavy reinforced rib shells mounted individually above and below frame, allowing replacement without disturbing cylinder.

Positive Lock wheel adjustment allows for adjustments whether idle or in operation.

Discharge housing made in sections permitting any type of discharge without change of pattern.

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Teeth in shells and cylinder have chilled, hardened surfaces, insuring long wear.

All shellers of capacity over 400 bu. per hour are equipped with out-board bearing as shown.

Pulley and adjustment can be located on either end to suit conditions.

All Constant Shellers are guaranteed to shell their rated capacities.

### 30 DAYS' FREE TRIAL

Try this sheller for 30 days. Give it the acid test of actual service and if you are not satisfied, ship it back to us. Send today for free trial offer.

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Elevating, Conveying and Power Transmitting Machinery. Complete Equipments for Grain Elevators.



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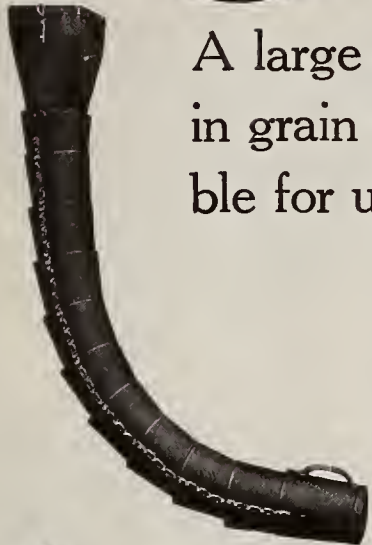


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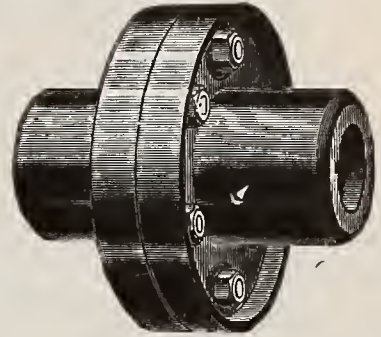
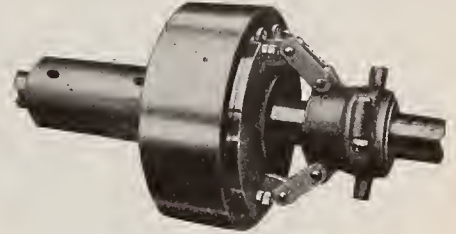
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Shellers



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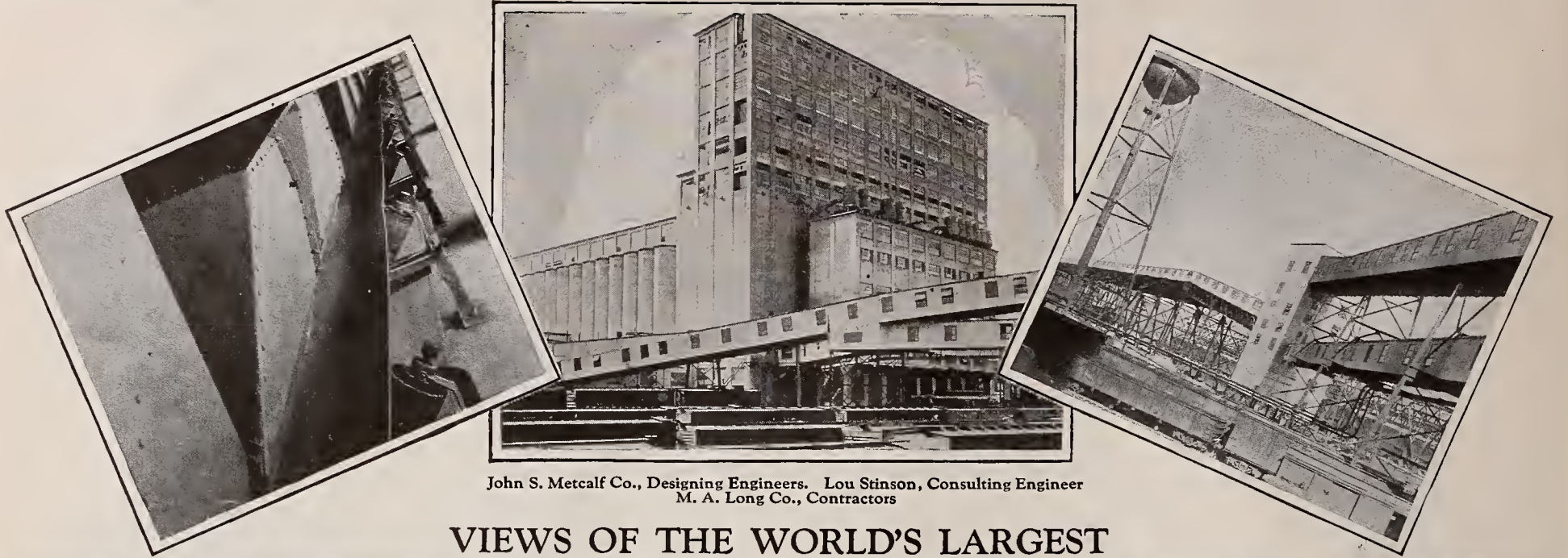
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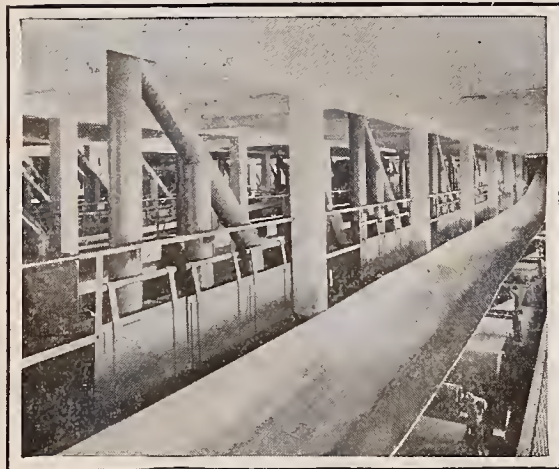
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**300 Hours Saved!**

A CONSERVATIVE estimate places the time saved by the Humphrey in an elevator of average size at 1 hour a day, or 300 hours per 300-day working year.

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**Humphrey Elevator**

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**IS YOUR PLANT SAFE FROM THE HEATING HAZARD?**

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Removed Two Steam Driers  
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Randolph Direct Heat Drier.



THE RAYMOND P. LIPE COMPANY OF TOLEDO AND BRYAN, O.  
THIS PLANT EQUIPPED WITH A RANDOLPH DIRECT HEAT  
GRAIN DRIER.

Toledo, Ohio  
Jan. 9, 1925

O. W. Randolph Co.  
Toledo, Ohio.

Gentlemen:

Regarding the Randolph Direct Heat Drier which you installed for us. We are very much pleased with the way this drier is doing the work. It is really doing better work than you told us it would. We have been selling our corn as kiln dried and many of our customers can scarcely believe that the corn is kiln dried as it has every appearance of being natural corn.

Before using your drier we had two standard make steam driers which we removed to install this and we wish to advise that there is no comparison. As a matter of fact, your direct heat drier of the same rated capacity as our old steam driers will dry twice the amount of corn.

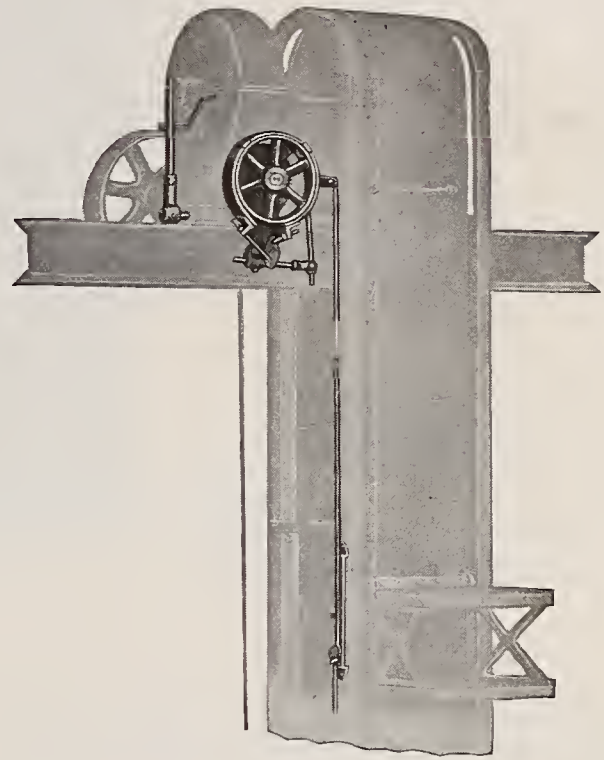
Yours very truly,  
The Raymond P. Lipe Co.  
Per L. J. Schuster

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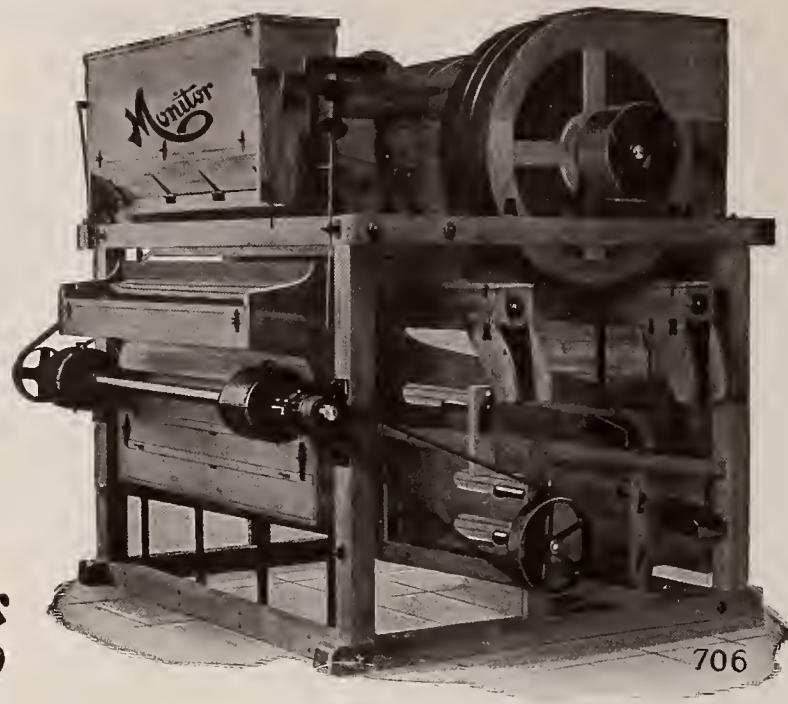
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Established in 1882.



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CHICAGO, ILLINOIS, JANUARY 15, 1925

NO. 7

## Unique Features Distinguish New Export Elevator

### B. & O. Elevator at Baltimore, Replacing Plant Which Burned, Has Unusual Communication System and Elaborate Protection Against Dust Hazard--Shipping Facilities Remarkable

THE task of planning and erecting an elevator which is replete with unique features is no small undertaking, and especially is this true in the construction of a large terminal elevator. The amount of time, money and energy which has been expended in adding to and improving the mechanical facilities of such plants is great; and consequently the possibilities of devising new things involves more labor each year. Not only have the experienced engineers in this specialized field of construction been giving these problems serious attention, but other agencies have also been busy. The Government, through its experiments and re-

legs are vented to the outside air, and a continuous circulation of air from the basement to the roof is afforded by vents through the building upward.

Adding to the protective features is the fact that practically all machinery is roller or ball-bearing equipped, thus completely eliminating the necessity for frequent lubrication. Such oiling as will be necessary will be a matter of small risk as it will only be required at rare intervals and then only in a few isolated places, such as the head shafts.

Elaborate specifications were given for fire protection apparatus. Hydrants are installed at strategic points, with fire service piping. Standpipes,

tors, at the ends of all conveyors, at all belt loaders, at the cleaners and the driers, the dust being conveyed directly to the dust house. There are cut-off partitions provided at the working house end of all conveyor belts to and from the conveyor galleries. An air blast system keeps the dust out of motor bearings and windings. There is also the vacuum dust collecting system for the cupolas of the working house and storage tanks. All the machinery and conveyor belts are grounded to take care of static electricity. Many of the electric conduits are concealed in the concrete, and all the electrical apparatus is dust-proof. The general lay-



THE NEW BALTIMORE & OHIO ELEVATOR, LOCUST POINT, BALTIMORE, MD.

search endeavor in connection with dust hazard and other questions, and various insurance and other groups, have all been adding to the information available.

It is, therefore, of no small importance that the new Baltimore & Ohio Elevator at Locust Point, Baltimore, Md., claims a number of distinctive features. One of the engineers who played an important part in its construction asserted just lately that one could safely say that everything about the new elevator was out of the ordinary.

Not the least of the distinctive features is the safeguarding against the dust hazard—always a serious menace to the elevator operator. Dust is collected in the house at the point of origin, and a vacuum cleaning system of gigantic proportions extends throughout the building. All walls are smoothly finished and painted white. The elevator

with fire hose and nozzles are located in the unloading shed, each floor of the drier house, and in the working house.

The system of telephone and signal systems is one of the most complete in modern elevators. Provision was made for an automatic system of enunciators, which, operated as an addition to the intricate telephone and signal units, gives perfect contact in a direct way between all points in the large plant at all times. All of this part of the equipment is electrically operated and controlled.

The unusual amount of window space in both the elevator and the galleries is worthy of special attention. Ledges where dust might accumulate have been entirely eliminated, and, as was stated above, the dust collecting system is very comprehensive. In addition to the floor sweepers, there are dust collecting inlets at the boots of all eleva-

cut has been handled in such a way that problems of ventilation are easily cared for and the disposition of these problems has been extremely ingenious and efficient.

The working house is 240 feet in length and 61 feet wide. The unloading shed, which has five tracks, is 160 by 104 feet; the track shed, with its one track, measures 160 by 18 feet; and the drip shed, provided with four tracks, has dimensions of 175 by 77 feet 6 inches. All of them are of structural steel on concrete foundations with tile roof. The storage house is 224 feet 4 inches long and 208 feet 4 inches wide.

There are 182 cylindrical bins, each of 13,570 bushels' capacity, and 153 interstice bins, each holding 3,400 bushels. Three other interstice bins are used as vents. The cylindrical bins have an inside diameter of 15 feet 4 inches, with walls 96 feet high,



and six inches thick. They are of concrete throughout, except the curtain walls in the basement, which are of brick—plastered both sides.

In addition to the units already alluded to, there are the drier house, dust house, shipping galleries, marine tower and gallery, and transformer and substation. In the whole plant there are about 40,596 feet of conveyor belting and 9,314 feet of elevator belting, and throughout the belts have been fur-

Power Shovels at track No. 1, as well as one pair at each of the five receiving hoppers. The mechanical grain dumpers are located at track Nos. 2, 3, 4 and 5. To supplement this handling equipment, there are five double drum car pullers in the basement of the unloading shed, and two carloading spouts to load cars on track No. 1.

The shipping galleries include in their apparatus 59 dock spouts of the Wilford type. The west row

driven by single reduction gears. There are four garners of 1,800 bushels' capacity each over four hopper scales of 48,000 pounds' capacity each for the drier legs. There are 12 garners of 3,000 bushels' capacity each over 12 hopper scales of 150,000 pounds' capacity each for the receiving, shipping, separator and clipper legs. The heads of each of the separator, clipper and drier legs are equipped with a three-way turnhead, fully enclosed, by means



SPOUT DISTRIBUTING SYSTEM



IN ONE OF THE CONVEYOR GALLERIES



ON THE SCALE FLOOR

nished by the Diamond Rubber Company, Inc., of Akron, Ohio.

Two passenger elevators are in use. One of them operates from the first floor to the top floor, and the other operates between the bin floor and the top floor. The bottom of Tower "B" is enclosed for use as a shop. Other provision for specialized equipment will be found in the complete laboratory which is attached to the office unit. This takes care of the tests which may be necessary from time to time and assures scientific handling of such matters right on the ground. The laboratory has been furnished in all detail and a special effort was made to see that no necessary adjunct would be omitted. Up-to-date methods require a laboratory, and by means of competent management in this department a material saving and regularity is felt to be assured.

A general survey of the plant shows that it is built entirely of concrete and stands about 500 feet from the waterfront. The total expenditures involved reach approximately \$10,000,000, and the capacity of the new elevator is 3,800,000 bushels, to be further extended. With other improvements, including piers and yard changes, it will be one of the most elaborately equipped houses in the country. The elevator, work house, piers and yards are so designed and laid out as to permit the use of a loop-track system by which loaded cars from the receiving yard are delivered at the west end of the plant and the empty cars leave by gravity at the east end of the yard. Continuous unloading operation is permitted without the necessity of switching.

Four special car dumpers, the product of the John S. Metcalf Company, Chicago, each built to unload eight cars an hour, are housed in the unloading shed over four unloading tracks on the north side of the work house. A power shovel track has been provided to unload cars which cannot be handled by the dumpers; and a drip shed is provided for prompt handling of cars in bad weather.

There are, as already indicated, five railroad tracks, and there are five pairs of Clark-Beatty

of working bins, 15 in number, are shipping bins. The valves of all shipping bins are operated from the central control station, and shipping bins spout direct to six 42-inch belt conveyors on the mezzanine floor in the first story, which extends south to Tower "A," thence across the tracks to Tower "B," and so on.

The marine tower contains two pneumatic units,



INVINCIBLE WAREHOUSE SEPARATORS

with capacity of 4,000 bushels per hour. These were provided by the Guarantee Construction Company, of New York City. This part of the plant has three garners, two automatic scales, two elevator legs and a 30-inch return belt conveyor.

In the working house there are 20 elevator legs. Of this number, four are receiving, seven shipping, four drier, four separator, and one clipper leg. All are equipped with roller bearing boots and

of which the grain elevated into these legs is discharged to either the adjacent main garner, or to the adjacent small garner, or through a bypass to the telescope spouts on the bin floor.

In the spouting story of the cupola there is a 48-inch reversible transfer belt conveyor which receives grain from all the scales and distributes widely throughout the elevator. In the distributing story of the cupola there are 13 Mayo Spouts, and five telescope spouts. A Carter-Mayhew Disc Separator, two units high, is also on this floor.

On the first floor of the working house there are eight Invincible Warehouse Separators, arranged to spout to the four separator legs, and two Invincible Oat Clippers, feeding to one clipper leg. Each pair of machines is fed from either or both of two bins. The screenings are carried direct to the dust house for sacking by pneumatic conveyor.

All the elevator legs in the working house are driven by reduction gears, and practically all other drives are of the Morse Silent Chain type. There are about 25 Morse drives in the plant. The monitors in the roof of the storage house are of standard specifications. The walls and roofs are of concrete, and the sashes of the monitors are operated in series by a device of the torsion type, with worm gear, vertical rod, and horizontal wheel mechanism.

There are 16 Fairbanks Type "S" Scales, and 12 of them are of 150,000 pounds' capacity, while the other four have a capacity of 48,000 pounds. As to trippers, there have been provided 10 two-pulley trippers for 48-inch conveyors over the storage bins, one four-pulley tripper for the 48-inch conveyor in the working house cupola, eight two-pulley trippers for the 42-inch conveyors over Pier No. 7, and six two-pulley trippers for the 42-inch conveyors over Pier No. 6. These trippers are supplied with spouts to discharge to either one or both sides. Conveyor belts running banked above each other constitute another feature out of the ordinary in this plant. All the trippers are fitted with roller bearings and were specially made by the Webster Manufacturing Company for this equipment. All the belt conveyor idlers are also ball bearing and designed especially



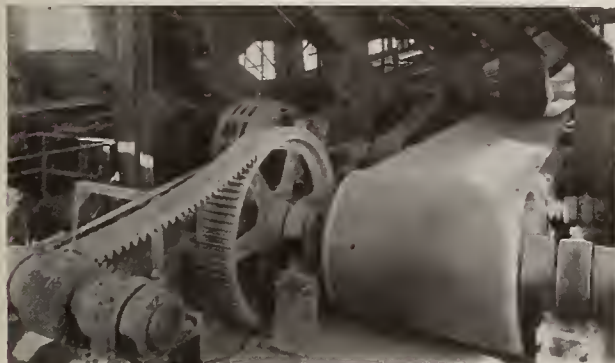
VIEW OF THE SHIPPING GALLERIES TAKEN BEFORE THEY WERE COMPLETELY COVERED



for this elevator. Four of these trippers can be seen in one of the small views on the preceding page.

It should be explained with reference to the two piers just mentioned that there are berths for eight ships. Four of these can be tied up at the new Pier No. 7 for the loading of grain only; and at Pier No. 6 four more ships can take on grain and general cargo at the same time.

Each elevator head in the working house is driven by a separate motor, direct connected with single reduction gear. The two elevator heads in the marine tower are driven by Morse Silent Chain, from motors to countershaft, and by Morse Roller Chain from countershaft to head. The only drives aside from exceptions already mentioned, that are not chain, are the shaker drives on the clippers and separators, the drive to Carter-Mayhew Separators, the drive to hoist, and drive to exhausters



MORSE CHAIN DRIVES FOR CONVEYORS

in the marine tower and dust house, where leather belting is used. Practically all the drives for elevator legs and belt conveyors have friction clutches.

All current for lighting and power is alternating current, 25 cycles. The current for power is 3-phase, 550 volts, and the lighting, 110-220 volts, single phase. There are about 120 motors used in the elevator, the smallest of them being 1½ horsepower and the largest 175 horsepower. The transformer house in Tower "A" has three 400 K. V. A. transformers, three of 40 K. V. A., and three of 1,000 K. V. A. The controls and safeguards of the electrical power equipment are as nearly perfect as it is possible to make them.

With reference to the elaborate system of light signals, which eliminate the possibility of mistakes in routing, these are supplemented by a pneumatic ticket carrier system reaching all working stations, and the plant telephone system with 41 telephones and an additional capacity for 21 telephones. All the lights in the signal system have vapor-proof globes and were installed in Crouse-Hinds Condulets.

The Hess Standard Drier and Cooler, installed in



A DOUBLE-DECK CONVEYOR

separate concrete buildings, consists of eight 750-bushel units, each having a garner of 6,000 bushels' capacity. All the floors in the drier are built of steel grating and arranged so that all dust from the drying grain is drawn into the dust collecting system and discharged automatically from the building. One interesting feature of the drier is the exceptional amount of light working space and ventilation in the drier building. The driers are also furnished with automatic temperature controls which enable the operator to secure any temperature desired. The inside of the drier is finished with a hard finish gloss paint.

The plan of operation is such that a total force of 77 men is required to operate the plant. This includes not only the men in the works, but also

office helps, janitor, and all other types of employees. One man will be able to simultaneously control the loading of eight vessels. Grain is unloaded at the rate of about eight minutes for a carload; or six minutes to transfer and weigh a carload into storage bins. When reloading the grain onto ships the job can be done at the rate of 150,000 bushels an hour.

It was found that to accomplish the results desired with the new elevator, that a new site had to be selected and tracks rearranged. Accordingly, a



VIEW SHOWING SYSTEM OF AIR VENTS

large amount of city residence property was acquired and the buildings removed. The old arrangement of docks was also found to be inadequate to meet the shipping requirements. All this preliminary work, as well as that which followed in the construction of the entire plant was done under the general direction of H. A. Lane, chief engineer; L. P. Kimball, engineer of buildings; L. A. Stinson, consulting engineer, and C. E. Wood, superintendent of elevators for the Baltimore & Ohio Railroad Company.

Plans and specifications for the elevator were prepared by John S. Metcalf Company of Chicago,

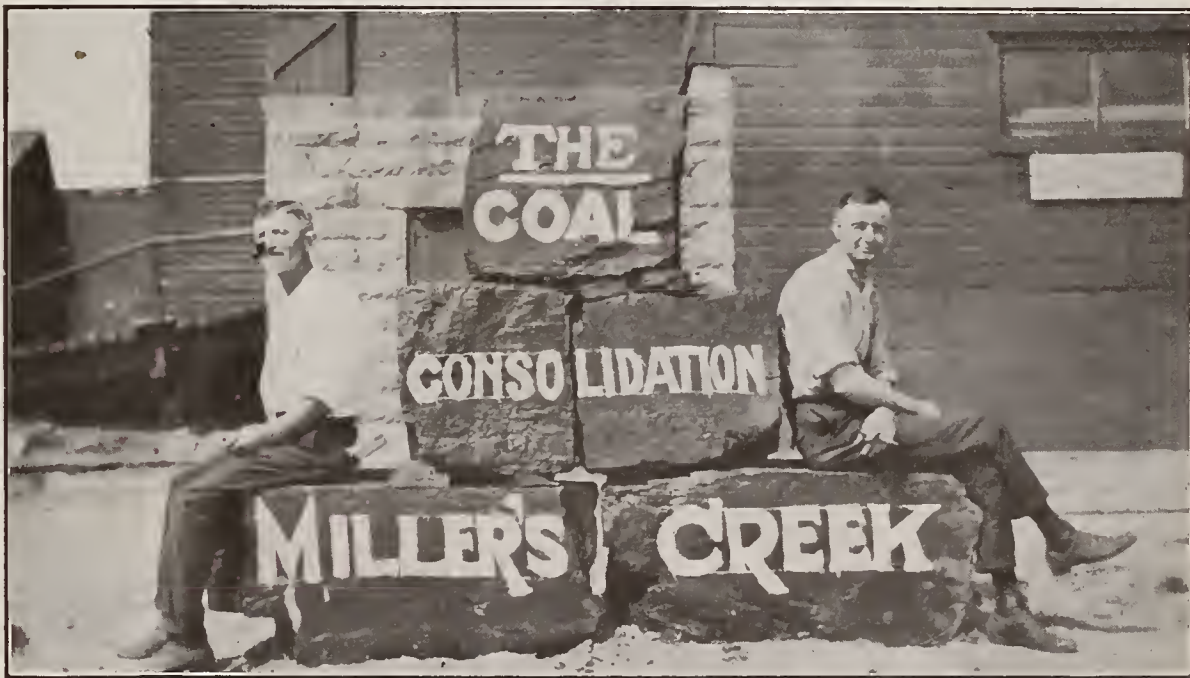
## SIDELINES HELP IOWA ELEVATOR PROSPER

Numerous are the country elevators that found a good sideline to be somewhat of a salvation in the lean years which the grain trade experienced just after the war. In a good many instances these sidelines are still carried and being added to; experience has satisfactorily proved their possibilities and the longer the period of handling the better the various managers have been schooled in making the most of them.

One elevator which has accomplished much in this direction is the Sutherland Farmers Grain & Supply Company, located in Sutherland, Iowa. Here the principal grains handled are oats, corn and barley; but in addition, the plant does a very live business in coal, feed, seeds and tile. This sideline operation represents a very important element in the business, according to Otto Peters, the manager.

One of the advertising features introduced by the elevator management was arranged by placing several large blocks of coal in front of the office. The advertisement was painted on the coal itself, and the plan attracted an unusual amount of attention. It commended itself to the company particularly because it was a form of publicity that involved a minimum of expense and was so simple to prepare that it took little time or bother. It created favorable local interest and produced a number of letters commenting on it.

Newspaper advertising in the local publications was another method adopted for placing the coal business before the prospective customers, and largely as a result of the steady use of such mediums as these the coal sales were materially increased. The company succeeded in starting a new



ADVERTISING COAL FOR THE SUTHERLAND (IOWA) FARMERS GRAIN & SUPPLY COMPANY

and the general contract was very ably executed by M. A. Long & Co. of Baltimore, Md. All the elevating and conveying machinery, spouting, power transmission machinery, Wilford Dock spouts, car pullers, etc., were furnished by the Webster Manufacturing Company of Chicago.

## PROPOSED STATUTE IN ROUMANIA CAUSES COMPLAINT

A new law relating to the grading and storing of grain is about to be passed in Roumania. A company, which will be capitalized at \$2,500,000, of which about 40 per cent will be foreign capital, is proposed. Rumor seems prevalent that it is the intention of the Government to create something in the nature of a trade monopoly for the company, which is being formed for the handling of grain. As a result, a number of controversies have arisen and exporters have made it very plain that they are seriously perturbed about the situation.

The proposed capital of the new company is regarded as quite inadequate for commencing a bulk handling system along the lines contemplated.

coal in the town and at the same time greatly widened its own scope.

The elevator is located on the Chicago & Northwestern Railway, and is of frame construction. The storage capacity is 30,000 bushels, and during the course of the year the elevator handles between 150,000 and 250,000 bushels of grain. One grain cleaner is operated, and there are no drying or bleaching machines.

Central station service provides the electric current, and the plant uses electricity both for power and lighting. One 15-horsepower motor provides the power, and rope and belt drives are in use. One 10-ton Fairbanks-Morse scale is used.

The present management has had the elevator for a comparatively short length of time, and due to the fact that the business had been permitted to deteriorate to some degree prior to the change in management, the last few years have constituted a critical period, requiring both hard work and a consistent knowledge of the business. The introduction of coal as one of the commodities handled was an innovation made by the present management, and it has proved a decidedly profitable one.



## State Laws for the Elevator Man

### Regulations Under Which Grain is Stored and Handled in All States Which Have Enacted Such Laws

By H. A. HARING

**A**BOUT 12 years ago (1912), the Supreme Court of Kansas reviewed and digested the history of grain warehouse legislation, with particular attention to the definition, under the law, of a "public grain elevator." Some years later (1919), the Federal Trade Commission undertook its study of the grain trade, of which a portion was devoted to the same question. The Kansas court found that the legal definition of elevators, as first worked out in Illinois in 1871, had been substantially followed by the law makers in other grain-raising states, and the Federal Trade Commission seven years later came to the same conclusion. Both concluded that this definition might apply in each of the principal grain states that a "public elevator is one in which grain is stored in bulk, doing business for a compensation, and in which the grain of different owners is mixed together."

But the years since 1919, although few in number, have seen this definition sadly altered. Today, in six or eight states, the elevator man who supposes he is doing business privately as a grain merchant, may be, in the law, a "public elevator man." His business is identically what it was five years ago but the legal definition of a "public elevator" has changed. The newer laws are far from uniform. A business may be strictly "private" in Illinois, whereas in Kansas, today, it would be clearly "public", despite the fact that five years ago it would have been "private" in both states alike.

To recite the wording of the law is impossible, but unless the elevator man has done so of recent years, say since the legislative session of 1923, it might be worth while to drop into his lawyer's office and scan the statutory definition of his business. This matter is important for the reason that some legal action may at any time arise against the elevator man, and he would surely lose before the court if he had failed to comply with the law's requirements. This in particular relates to his altered status. Where the law can be construed so as to make his acts "public," many business dealings which before were lawful now become unlawful.

Under the new South Dakota statute, for one example, almost every elevator man is now "public," for the law applies that term to any elevator "wherein and whereat grain is purchased, received or handled." The legislature of that state contemplates enactment of a new warehousing law during the 1925 session, whose provisions might bear watching by those interested. The new measure has been drafted by men who aim great improvements in the South Dakota warehouse situation, but their recommendations may, of course, fail of approval. In South Dakota, at present, any elevator man who holds grain for as long as two days without paying for it becomes thereby a "public" warehouseman with all the responsibilities of the Warehouse Receipts Act, no matter what may have been the agreement with the farmer when delivering the grain.

In Nebraska, this two days becomes 10. In three states (Montana, Oregon and Washington), an elevator becomes "public" for an entirely different reason. Its status hangs on the clause "whenever such grain is carried or intended to be carried to or from such warehouse by a common carrier."

Missouri, as another example, has three times since 1912 tampered with its legal definition of a "public" elevator. The first time an elevator did not become "public" unless it had capacity of 50,000 bushels or more. The second time, the term applied only where the elevator was situated in a city of 75,000 people, but the third time (1923) the legislature enlarged the definition so as to apply to any elevator holding 25,000, to any elevator in any town of 5,000 people or lying within 10 miles of such a town, and to any elevator on

any railroad or any navigable river. How any elevator in Missouri can remain "private" under that definition is hard to see!

Oklahoma and Texas have identical definitions, as also have Oregon and Washington.

Most of the revised definitions came out of the grain depression of 1921. They were a part of the effort of legislatures to confer loanable value on the receipts of country elevators and even farm elevators. Nor are these new definitions to be lightly regarded by elevator men. For as a part of a two-years investigation in the field, considerably more than 100 cases in court have been encountered, in each of which the elevator man had become liable for losses of which he had no suspicion. Most of these arose out of either insurance claims or for grain getting out of condition. The elevator man had supposed that he was doing business as he always had, only to be confronted with newly enacted laws that entirely altered his liability.

The present statutes of several states (California, Iowa, Kansas, North Dakota, Oklahoma) require the elevator man to procure insurance coverage for full value of the grain. Failure so to do makes the elevator man liable for the loss. Where he is bonded, the bond becomes security for such a loss. Any number of instances have come to attention wherein the elevator men hardly knew the existence of such a law. It was so incon-

This is a first of a series of articles by Mr. Haring concerning state and Federal warehouse laws, which are of vital importance today to the man engaged in the handling and storing of grain.

spicuous a sentence in the statute that they had missed it entirely. In Nebraska, further, it is still much a question whether country elevators are, or are not, obliged to insure grain in store. The statute is silent, and yet the statute of maximum elevator charges states that the charges shall include insurance. The situation was further complicated in 1921 by the "farm grain warehouse" law of that state which requires that the holder of the receipt shall keep the grain insured, and it is an undetermined question whether this requirement does not also apply to country elevators in Nebraska.

#### THE MATTER OF LICENSE

The grain states customarily require a license of the elevator man. The courts have repeatedly held that an elevator operating without license is operating unlawfully. Elevator men of a certain type find that to be "without the law" fits their nefarious ends, but to the legitimate business man it is thoroughly desirable to comply with licensing requirements. They are nowhere burdensome, and although several of the state licensing departments are dreadfully lax in enforcing license renewals the warehouseman has too much to lose by neglect of this matter.

Elevator receipts are each year traveling further from home as one bank rediscounts its paper with city correspondents. These city banks like the sound of that word "licensed"—although few of them ever guess how little supervision goes with the certificate to do business. Under rulings of the Federal Reserve Board, too, decided preference is accorded to receipts of country elevators operating under Federal license, chiefly because the banks know that the teeth of Federal license are in the supporting inspection service. A Federal grain license is the nearest guaranty we have in this country that the grain is in the warehouse, exactly as described in the receipt.

For the principal grain-growing states licenses are issued as follows:

State	Period for which license runs.	License fee, per year, except as noted.
California	1 year	\$2, with \$1 for each renewal. Also an initial inspection fee of \$1 for each 10,000 bushels of capacity, but not less than \$5 nor more than \$50.
Idaho	Indefinite	None.
Illinois	Indefinite	None.
Iowa	1 year, ending each July 31.	\$2. The law also provides for an inspection fee without naming amount.
Kansas	1 year, ending each June 30.	\$5.
Minnesota	1 year, ending each Aug. 31.	\$5 for local; \$10 for terminal.
Missouri	Indefinite	None.
Montana	1 year, ending each June 30.	\$15.
Nebraska	1 year, ending each Dec. 31.	\$2.
New Mexico	1 year	\$2.
North Dakota	2 years, ending July 31 of odd numbered years.	\$8 for capacity under 12,000 bushels; \$10 for capacity of 12,000-25,000 bushels; \$12 for capacity of 25,000-50,000 bushels; \$20 for capacity of 50,000-80,000 bushels.
Oklahoma	1 year	None.
Oregon	1 year, ending each June 30.	\$2.
South Dakota	Indefinite	\$1 for each license.
Texas	1 year	None.
Washington	1 year, ending each June 30.	\$2 for Class B; \$5 for Class A.
Wisconsin	Indefinite	\$2 for each license.
Federal	1 year	\$2 with \$1 for each renewal. Also initial inspection fee (and for such subsequent inspections as requested by warehouseman) of \$1 for each 10,000 bushels of capacity but not less than \$5 nor more than \$50.

Within each state, regulation of elevators and license issuing is delegated to officials as given below. They are also the proper channel of approach to secure copies of the elevator laws, report forms, and in particular regulations issued under the administrative sections of the laws. Also is given for each state a list of the commodities included under the statute.

State	Supervising Official	Commodities covered by the statute.
California	Chief Grain & Warehouse Inspector.	Grains, grain products, rice, beans, flaxseed.
Idaho	Commissioner of Agriculture.	Grains, leguminous seeds.
Illinois	Public Utilities Commission.	Grain.
Iowa	Public Board of Railroad Bonded Commissioners.	Grain, flaxseed.
Local Farm	Secretary of Agriculture.	Grain.
Kansas	Chief Grain Inspector.	Grain.
Minnesota	Railroad & Warehouse Commission.	Wheat, corn, oats, rye, barley, flaxseed, speltz.
Missouri	Commissioner of Agriculture.	Wheat, corn, or other grains.
Montana	Commissioner of Agriculture.	Wheat or any other grain.
Nebraska	Railway Commission.	Grain.
No. Dakota	Inspector of Grades, Weights & Measures.	Grain.
Oklahoma	President of the Board of Agriculture.	Grain, rice, oats, and broomcorn.
Oregon	State Markets Agent.	Grain, grain products, hay.
So. Dakota	Board of Railroad Commissioners.	Grain.
Texas	Commissioner of Markets & Warehouses.	Wheat, rye, oats, rice.
Washington	Director of Department of Agriculture.	Grain, hay, peas.
Wisconsin	Grain & Warehouse Commission.	Grain.
Federal	Secretary of Agriculture but by him delegated to Bureau of Markets.	Grain, peanuts, broomcorn, sunflower seed, beans.

#### BONDING

Bonding of elevators has come to be quite common, the bond running currently with the license. In the field investigations of the warehousing industry, no greater laxity has been found than in the matter of bonds. Few states—possibly one should say few state officials—possess the moral courage to clamp down the law on offenders. As much rascality has been brought into the courts of the grain-growing states because of bonding as under any other single feature of the law.

The bonds, as a rule, provide that the bond is guaranty that the elevator man will observe the Warehouseman's Receipt Act, that his elevator will be conducted in accordance with the law and the rules of the state commissioner, and, finally, that it may be attached for recovery by any person for loss or injury to grain in store.

When, however, receipt holders come to bring



## Elevator Adds to Storage at Port Arthur

### Completion of the Reliance Terminal Elevator Contributes Important Improvement to Means for Handling Grain at Canadian Head of the Lakes

action they find, altogether too often, that the bond may have expired, that it may be worthless, that it may be so worded as not to cover the loss, even that no bond may exist. In states, whose number is disgracefully large, bonds are allowed to lapse by expiration. On one excuse or another the elevator man side-steps the filing of renewal bond, trusting to the leniency of the department not to close down the elevator. In this manner elevator men manage to slip by for two or three months without being bonded—those two or three months being usually August to October, when grain is flowing through the elevator. This has the effect of taking away from the owner of grain the bond's protection during the very period when it is most needed.

In one state (Minnesota), country elevators that do not receive grain for public storage but buy and sell only for their own account are not required to be bonded. Such Minnesota elevators are, however, obliged to post a placard provided by the state to inform all customers that the elevator in question is not bonded.

For the grain states, the following exhibits the method of calculating elevator bonds, as the regulations are in effect on January 1, 1925:

State.	Amount for which public grain warehouses are bonded.
California	...5c per bushel of maximum capacity, but not less than \$5,000 nor more than \$50,000.
Idaho	....."According to the value of the products stored," but not less than \$2,000 nor more than \$10,000; unless the owner personally operates the warehouse, the manager must secure a manager's license and be bonded for \$500.
Illinois	.....Amount of bond is fixed by Public Utilities Commission, but not less than \$10,000 for a Class A warehouse.
Iowa	.....Public Bonded: "At all times the bond shall not be less than the full value of the commodities in storage" and never less than \$1,000. Local Farm. No bonds required.
Kansas	.....At discretion of Chief Grain Inspector but not less than \$5,000 nor more than \$50,000. "When any warehouseman wishes to take advantage of both the warehouse acts of the United States and the State of Kansas he shall be required to give but one bond and that of the United States."
Minnesota	...Local: At discretion of the Railroad & Warehouse Commission but not less than \$1,000. In practice, the bond is revised annually and calculated upon the average value in store. Terminal: At discretion of Railroad & Warehouse Commission but not less than \$50,000.
Missouri	.....For capacity of less than 50,000 bushels \$2,500; for capacity of 50,000-100,000 bushels, \$5,000; for capacity of 100,000-200,000 bushels, \$10,000; for capacity of 200,000-300,000 bushels, \$15,000; for capacity of 300,000-400,000 bushels, \$20,000; for capacity of 400,000-500,000 bushels \$37,500; for capacity of 750,000-1,000,000 bushels, \$50,000; for capacity of over 1,000,000 bushels, \$100,000.
Montana	....."In such sum as the Commissioner may require." Bonds run from \$10,000 to \$75,000.
Nebraska	....."For an amount equal to the full value of all grain likely to be held in storage at any one time." Co-operatives which store grain for their members but for no others are not required to give bond.
No. Dakota	...At discretion of the Inspector. Bonds run from \$5,000 to \$75,000.
Oregon	.....At rate of \$1,000 for each 50,000 bushels of capacity, but not less than \$1,000 nor more than \$50,000. In practice, "capacity" is interpreted to mean "working capacity" and is calculated at two-thirds of rated capacity.
Oklahoma	...25c per bushel for grain, \$25 per ton for broom-corn, for maximum capacity. Warehouseman must also maintain net assets to the extent of at least 10c per bushel for grain, and \$10 per ton for broom-corn, but not more than \$5,000. And deficiency of such assets is made good by a corresponding increase in the bond. No bond is to be less than \$5,000. The warehouseman under his bond warrants the correctness of his certificate of weight.
So. Dakota	...At discretion of Board of Railroad Commissioners proportioned to the capacity but not less than \$2,000 nor more than \$50,000.
Texas	.....\$5,000.
Washington	..Class A: \$10,000 for each warehouse; Class B: 2½c per bushel of capacity, but not less than \$2,000 nor more than \$10,000.
Wisconsin	...\$10,000. Railroad operated elevators are not required to give bond.
Federal	.....5c per bushel for maximum of capacity, but not less than \$5,000 nor more than \$50,000; but bond for further amount in case of existence of conditions warranting such action. Warehouseman must maintain net assets of at least 10c per bushel of capacity, but not to exceed \$100,000. Deficiency in such assets is made good by an additional bond for equivalent sum.

It is the provision in many states that where warehouses are under Federal license as well as that of the state, duplicate bonds will not be required but the one filed with the Federal Department is sufficient.

(To be Continued)

THE ever present problem of maintaining adequate storage and providing first class facilities for handling the Canadian grain crop has had partial solution at the Canadian "Head of the Lakes" during the past year. The latest acquisition to the region in question is the newly constructed plant of the Smith-Murphy Grain Company, Ltd., of Winnipeg, Man. The new elevator will be operated by the Reliance Terminal Elevator Company, Ltd., and has been named the Reliance Terminal Elevator.

This elevator, at Port Arthur, Ont., is the largest addition of recent inception and was the result of careful planning which embraced the aim to secure greatest economy and at the same time provide machinery which would efficiently handle the work to the greatest advantage. The efforts of the company and its construction and designing engineers have been rewarded by the completion of a very satisfactory plant which fulfills all their plans and expectations.

The elevator sidings are connected with the Canadian National Railway and the Canadian Pacific

room, and a special room provided for oil storage.

The work house consists of 35 circular bins, 27 interspace bins and 19 outerspace bins. The length of this work house parallel to the tracks, out to out of bin walls, is 110 feet, and the width, out to out of the bin walls is 78 feet. The total capacity which this affords, exclusive of the garnerers, is 379,000 bushels.

There are two 36-inch receiving belts, discharging to two receiving legs, and each is equipped with two lines of 14 by 8 by 8-inch elevator buckets. These legs discharge to 2,000-bushel garnerers, over 2,000-bushel hopper scales. The scales discharge through large Mayo Spouts to all bins in the work house, as well as to all conveyor belts to the storage and four car spouts, and also to six boat shipping bins.

On the ground floor there are 14 No. 11 Monitor Receiving Separators, operating in two batteries of five machines each, and one battery of four machines. Each battery discharges to a cleaning leg, same being equipped with one line of 14 by 8 by 8-inch buckets. Each cleaning leg discharges to



THE RELIANCE ELEVATOR, PORT ARTHUR, ONT.

Railway. A slip, which measures approximately 150 feet in width and 1,900 feet in length, provides for the largest of grain ships. The depth of water in the slip is 25 feet, so that vessels of ordinary draft are readily handled. To enclose the elevator site, heavy piling was used under the dock face and across the outshore end, all of which was anchored back to the two rows of batter piles and deadmen. To support the structures and provide for future addition, 6,100 pieces of round piling were used.

The track shed foundation, parallel to the tracks, is 110 feet 4 inches long and 63 feet 9 inches wide. This shed accommodates three lines of tracks, with two receiving hoppers per track. Each of these hoppers has a capacity equivalent to a carload of grain. Under each line of receiving hoppers is a 36-inch conveyor, discharging to a receiving leg in the workhouse. At each receiving hopper there is provided one pair of Clark Automatic Power Shovels. The two sets of shovels for the one track are driven by a line shaft.

At the inshore end of the track shed there has been installed a four-drum car haul with four-drum car cable return puller. At the outshore end of the track shed is a three-track pile and timber trestle, which has a length of 1,008 feet, and accommodates loaded cars. An equal amount of track-ge inshore takes care of the unloaded cars. In addition, there are in the basement of the track shed, a work shop, two lunch rooms, a storage

two 2,000-bushel cleaning garnerers in the cupola, as well as to the shipping garner. All cleaning garnerers spout to one battery of four largest size Carter Disc Separators, on the distributing floor. These cleaning garnerers also discharge in pairs, to three telescope spouts which discharge to practically all work house bins, and to all belts to storage.

The storage annex consists of 28 circular bins, the alignment being arranged in such a way that the annex is seven bins in length and four in width. There are 14 large interspace bins and 16 small interspace bins, which are made by quartering the regular interspaces. The inside diameter of the round bins is 23 feet 2 inches. The overall length of the storage from the tank line to tank line is 168 feet 4 inches, and the width 96 feet 4 inches. The total capacity is 1,027,000 bushels.

For delivering grain to the storage three 40-inch conveyors are provided; each of these is equipped with one two-pulley self-propelling tripper. All outside bins and interspace bins discharge to one of the three lines of belts, while the two center rows of round bins deliver to two lines of belts.

Screenings from the receiving separators discharge into two nine-inch screw conveyors, and they in turn discharge into a 12-inch screw conveyor, which delivers the screenings to the screenings leg. This is equipped with one line of buckets, and discharges to a 2,000-bushel screenings garner in the cupola. The screenings from this garner are spouted to a No. 11 Monitor Separator (or else may be



passed to a telescope spout), and the separator acts as a scalper. The coarse screenings are delivered to a work house bin, and the wheat, oats and seeds are spouted to a two-high installation of Carter Disc Separators. The top one of the latter is a wheat and oat machine, and the lower one is a special seed machine.

For shipping, three 36-inch conveyors are provided from the storage, and these deliver to three shipping legs, each provided with two lines of buckets. These discharge to a garner over a hopper scale, each of which has a capacity of 2,000 bushels. The scales discharge through spouts to practically all bins in the work house, to four car spouts, six boat shipping bins, and to all three belts to the storage cupola. The boat shipping bins are connected up in pairs to a shipping telescope spout.

At the inshore end of the work house is a passenger elevator tower, which is connected to and is a part of the work house. Landings are provided at the ground floor, and each of the cupola floors.

The transformer house and office constitute one building, which is situated in the intervening space between the storage and work house structures. On the first floor on the dock side there is a large room which is used as a general office, while on the track side there is a large room for housing the trans-

light operation and observe due precautions for safety, all sash is of rolled steel and glazed with double strength glass. There is approximately 10,700 square feet of glass in the plant.

The construction of the elevator was started January 16, 1924, and completed, with the plant ready for full operation, on October 1, 1924. The supervising engineer for the owners was C. D. Howe & Co., Port Arthur, Ont., and the elevator was constructed and designed by the Barnett-McQueen Construction Company, Ltd., of Fort William, Ont. R. E. Low has been appointed superintendent of the new house.

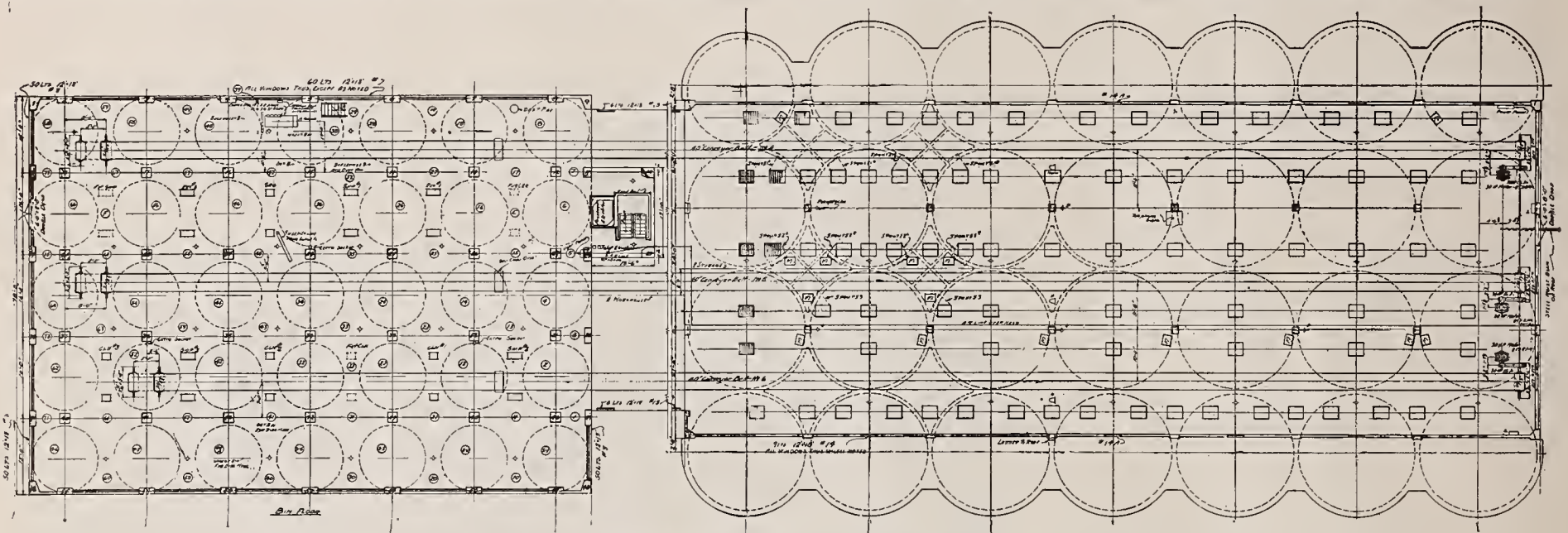
## HIGH WHEAT PRICES NOT DUE TO SPECULATION

Improvement in the farm and market price of wheat during the last six months is beginning to cause comment and complaint. It is not too much to say that this is unwarranted. For four years the wheat grower has been staggering under a load of distress. Depression and deflating have driven hundreds of thousands of wheat growers from the land. The complaints, generally speaking, rest upon the misapprehension that speculation has driven the price up unduly in the United States and

slight but progressive improvement in the United States crop gave us alone of all the producing and consuming countries a good crop, while generally throughout the rest of the world there was a shortage of bread grains. While our crop was a good crop it was not a bumper crop by any means; in fact, it was 25,000,000 bushels below the 5-year average and was only about 70,000,000 bushels more than the small but disastrously low priced crop of 1923.

This statement of the world situation shows unmistakably the reason for the prevailing price and also indicates that the conjunction of circumstances responsible for it is one that is unlikely to occur on the average more than once in many years and hence does not warrant expectation of continued high prices in future years. An Europe still prostrate from the after effects of war must perforce make almost superhuman efforts to meet her needs through home production.

The charges are in circulation that the grower is receiving no benefit from the high price of wheat and that the consumer is being unduly mulcted as a result of them. Furthermore, the grain exchanges are held responsible for existing conditions which those unfamiliar with the facts call very bad. Certainly complaint against wheat



BIN FLOOR PLAN OF THE RELIANCE ELEVATOR

formers, static condensers and switchboards. In the basement is a hot water furnace, workmen's and office lavatories, and the dock tool-room.

On the dock side of the elevator the concrete dock extends 1,000 feet. It is heavily reinforced and has steel rails in its face as fenders, to protect the face concrete. Mooring bollards are arranged at 50-foot centers in the deck of the dock.

All units are electrically driven throughout the plant, by 550-volt 60-cycle induction motors. These range in size from  $7\frac{1}{2}$  horsepower to 100 horsepower. Sufficient transformer and condenser capacity is allowed to take care of additional storages. All reductions from motors to conveyor belts are made by means of silent chain drives running in oil cases. The reduction from motors to head shafts is made by silent chain drives from motor to countershafts and by double helical gears from counter to head shaft. Both chain and helical gears run in oil. The large chain gear on the countershaft is on a steel plate clutch, which can be operated from the ground floor of the work house, or any of the intervening floors in the cupola. All minor reductions are by means of rubber transmission belting, as from motors to cleaning machines, screw conveyors, passenger elevator and air compressor.

The 4,800 feet of rubber belting was supplied by the Goodyear Tire & Rubber Company and the Gutta Percha & Rubber Company. The dust collecting system was furnished by the Cyclone Blow Pipe Company, of Chicago, Ill., and provides for all cleaning machines, except the Carter Discs, and the customary sweep-ups are provided throughout.

One of the striking features about the new plant is the large amount of glass area. In order to take the fullest advantage of the possibilities of day-

hence that the United States price must be above a parity with the rest of the world.

The responsible agencies of the United States Department of Agriculture are in constant touch with the conditions of supply and demand, not only at home but abroad. Prices in a broad sense are the results of the expert opinion of the world either as to the supply available until a new crop is received or as to the estimated quantity that will become available if the crops have not been harvested.

The 1924 wheat situation in the United States presents a remarkable combination of circumstances. Last May wheat prices began to rise. The United States had reduced her acreage; Canada had reduced her acreage; the whole Northern Hemisphere had planted 10 per cent or 12 per cent less than for 1923. May was a very unfavorable month for crop growth both in the United States and Canada. After June, except in the United States, the condition of the wheat crops of the world showed progressive deterioration. Naturally and inevitably, expert opinion concluded that prices would rise as they necessarily did. Each succeeding crop report advised of deterioration in the various parts of the world. Even as late as November the Canadian crop estimates issued by the Dominion Bureau of Statistics, took off 20,000,000 bushels from the previous figures. Australia reported damage due to weather conditions. Argentina forecasted a crop over 55,000,000 bushels below 1923. The Bulgarian, French, English, and other crops were reported short. And last, but not least, the Canadian export surplus, which for 1923 was roughly 375,000,000 bushels, was reduced to 175,000,000 bushels.

The sum of the whole matter was that the

prices being too high is unwarranted when they have merely attained a parity of purchasing power with all commodities and when the index number of wheat prices is still far below the index number of wages.

That the farmer is being benefited is easily demonstrated for the 1923 farm price of wheat was only slightly more than 92 cents per bushel while the December 1, 1924, farm price was \$1.30 per bushel. Naturally, premium qualities have returned to the grower much more than the average farm price. For instance, during December a co-operative shipping association in Montana sold on the Minneapolis market several cars of premium quality Spring wheat at \$2.01 per bushel. Even with the cost of marketing and the heavy transportation expense this price would yield to the grower probably more than \$1.60 per bushel.

In connection with the statement that United States wheat prices are too high compared with the rest of the world, the charge is made that Chicago prices are higher than Liverpool prices. The exact opposite is the case. On a recent date when the December future price in Chicago was \$1.52, in Kansas City it was \$1.44, while the price in Liverpool was \$1.77. That speculation, at least in this particular situation, is not unduly burdening city consumers may be concluded from the fact that on December 29 May wheat was selling at Winnipeg for delivery from elevators at Fort William at about \$1.87 per bushel, while comparable wheat at Minneapolis was about \$1.75 and the contract grade No. 2 Hard at Kansas City was \$1.71. The superficial inference from these figures is that the American price is too low and not too high as is charged.

Exports on an unusual scale play their part in



January 15, 1925

the situation. During the six months from July to December our exports of wheat were over 197,000,000 bushels. During the same period in 1923 our exports were only about 81,000,000 bushels. In other words, although the 1924 crop was only 70,000,000 bushels greater than 1923, exports are already 116,000,000 bushels greater for identical periods.

It is, of course, inherent in our wheat grower's situation that circumstances force him to market immediately or soon after harvest. Based on a 9-year average estimate, nearly 70 per cent of the wheat crop leaves the farm in the five months from July to November, inclusive. May is the high price month of the year. It is also the month of lowest marketings. To enable growers to benefit more largely from the high priced period of the year and from years when high prices prevail generally, we need greater ability on the farmer's part to store on the farm or to hold at terminals, when economic conditions indicate the desirability of such a course. Habit, stress, our whole marketing system, resulting in rushing the whole crop to market no matter what range of prices prevails.

Those who have felt concerned regarding the situation have charged the Department of Agriculture with failure to enforce the United States Grain Futures Act. These charges must necessarily be based upon a misunderstanding of the actual facts. The Grain Futures Administration of this Department has competent investigators daily on the floors of the important grain futures exchanges. In addition it receives reports daily showing the outstanding interests of all firms. No information in the possession of its market supervisors gives ground for alarm that the essential bread grain of the United States is being made the subject of vicious and harmful speculation. Nevertheless, if citizens have information or evidence warranting investigation the Department is always ready to proceed promptly within its powers to protect the genuine interests of the public, both consumer and producer.

## HOW THE 1924 CORN CROP WAS USED

Eighty-four per cent of the acreage grown to corn in 1924 was used for grain, as compared with 86 per cent in 1923, according to the United States Department of Agriculture. The total area for all purposes was 105,012,000 acres of which 87,838,000 acres was used for grain. Another 6,090,000 acres were cut for silage, and 11,084,000 "hogged down" or used for forage.

Much of the 1924 corn going into silos was unfit for husking, as it was immature or frosted. Ordinarily much of the corn cut for silage could be utilized for grain, if desired. The immaturity of the crop also increased the quantity cut for forage.

## FIGHTING BUGS WITH BUGS

A well-known scientist once expressed the opinion that were it not for the tendency of insects to prey upon each other, thus holding down their numbers, life on this globe would be made impossible for the vertebrates, including man. Entomologists have been taking advantage of this warfare to help in keeping down the numbers of certain insect enemies of crops, introducing parasites from various parts of the world. In a number of instances very injurious insect pests have been in a great measure controlled by these introduced parasites.

The Alfalfa weevil has caused great damage to this crop in certain regions and continues to spread, but an imported parasite is now spreading at about the same rate and is keeping the damage within bounds in certain places. This parasite was introduced into Colorado in 1918 and into Nevada in 1921, and is known to have become well established in these states.

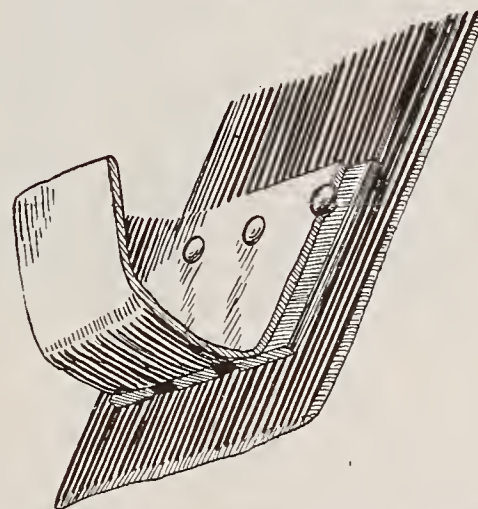
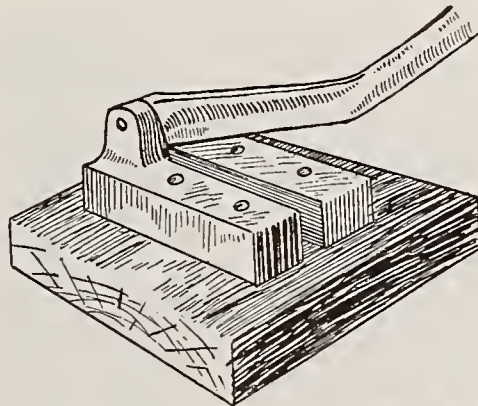
In the last few years scientists have spent much time in Japan searching for parasites of the Japanese beetle, now a bad pest in sections of New

Jersey, Pennsylvania, and Delaware, and some of these have been found to survive in this region where they are now increasing. Not only are insect parasites being used but also fungous and bacterial diseases of the pest which have been found in the beetle's native habitat.

From southern Europe the Department has been introducing parasites of the European corn borer, an insect which has now spread from the East to the eastern edge of the corn belt. One of these parasites has been found hardy enough to endure two New England winters, one of them unusually severe, and is thought to have become firmly established. During the summer just past colonies of it were started in western New York and in Ohio. The Department of Agriculture has established an insect-parasite laboratory at Hyeres, France, where additional parasites are constantly being found and studied.

## EXTENDING LIFE OF THE ELEVATOR'S BELTS

One way in which the life of an elevator belt may be increased to more than twice its usual term is achieved by putting strips of belting between the cups and the belt. To do this, strips are cut from



old belting, these to measure about five inches long and 1 3/4 inches in width. Then a hole is punched at one end of the strip, through which the cup bolt passes. Depending on the number of cup bolts, three or four of these are then used behind the cup. The belt will not crack along the line of the upper edge if these strips of old belting are behind the cup. When the belt begins to show wear the cups are all set in new positions. This process of changing the locations of the cups can sometimes be repeated three times.

## GRAIN TEMPERATURE AND FUMIGATION

Grain infested with insects may heat, due to their presence, until it becomes favorable to the breeding and development of large numbers of destructive weevils and beetles of various species. If the temperature of the grain continues to rise, it reaches a point where spoilage occurs. Insects have been known to raise the temperature of grain to 88° F. and 95° F. when the outside or room temperature was below 50° F. It is highly necessary, therefore, in warehouses where large quantities of grain are stored to keep the temperature of the grain low and particularly to destroy any insects which may be present.

A study of the effect of fumigation upon heat-

ing grain has been made by the Bureau of Entomology of the United States Department of Agriculture. This has demonstrated that when heating is a result of insect infestation the insects can be killed and the temperature of the grain reduced to normal by fumigation with hydrocyanic-acid gas or carbon disulphide. Even grain and beans heating to 103° F. have been reduced to normal temperatures by fumigation. Such reduction in temperature prevents the continued destruction of grain in cold weather, when owners not understanding the ability of insects to raise grain temperatures believe they are enjoying protection due to insect inactivity resulting from temperatures of 50° F. or lower.

## RELATIVE IMPORTANCE OF DIFFERENT FUTURES

In the annual report of the Grain Futures Administration, figures are given with reference to the volume of trading in grain futures, each future considered by itself, and these figures serve to make evident the relative importance of the different futures. In the following summary table is shown the distribution of trading among the principal futures for each of the principal grains, Chicago Board of Trade, for futures expiring between July 1, 1921 and June 30, 1924:

Per cent of trading in each future to trading in all futures

Grain	May	July	Sept.	Dec.	Other	Total
Wheat futures...	40.15	25.09	15.06	19.68	0.025	100
Corn futures...	37.26	23.32	18.40	20.96	.06	100
Oats futures...	34.76	19.26	24.37	21.55	.06	100
Rye futures...	43.48	18.34	17.44	20.67	.07	100
Barley futures...	13.50	13.07	29.26	44.17	.00	100

This shows that at Chicago the May future, in a general way, is easily the most important of all the futures for wheat, corn, oats and rye; but not for barley, in which the December future has been the most important. The differences among the other futures are not large, but the July future appears to be second in importance for all grains except oats. For oats the July future is the least important of the four principal futures, while September oats is second in importance. For all grains, a relatively insignificant proportion of the trading takes place in other futures, i.e., futures other than the May, July, September, and December.

During the three years ended June 30, 1924, May wheat has always been dominant among the wheat futures for the longest period, i.e., for from five to seven months, against one to three months for July wheat, two to four months for December wheat, and one month (July) for September wheat.

## OFF-GRADE GRAIN TIES UP ELEVATORS

The mixed character of the Canadian grain crop this year has resulted in a congested condition in many elevators both country and terminal. At the Head of the Lakes the grain storage capacity is about 64,000,000, but there is such a large quantity of off-grades which require separate bins that, with only 40,000,000 bushels in store, many of the houses are not in position to take in another car.

E. D. Cotterell, superintendent of transportation of the Canadian Pacific Railways, Western Lines, called attention to this condition. The crop movement was slow in getting started this year, and while there are about 200,000,000 bushels less wheat than last year, there is still a great deal which will come forward during the winter months to be ready for the opening of navigation in the spring. No doubt there will be a greatly increased movement of all rail shipments from the West to the eastern seaboard with continuous shipments from Halifax, and possibly Boston and Portland, Me., as well, to take care of the arriving stream of wheat.

WITH the exception of corn and rice, the yield of all cereal crops in Italy is below that of last year. It has been estimated that Italy will require 100,000,000 bushels of foreign wheat to meet requirements. Longer milling and price economy may lessen this amount somewhat.



## A Symposium of 1925

### A Review of the Past Year by Leaders in the Grain, Hay and Feed Trades, and the Prospects for the New Year

#### A LULL EXPECTED AT NEW ORLEANS

By S. P. FEARS  
Chief Inspector and Weighmaster

I regret very much that it is impossible for me to give you any authoritative expression as to the prospects of the grain trade in this market.

It seems the consensus of opinion, however, that for the next two or three months exports will be considerably lighter than they have been in the last three or four months of 1924, with prospects of an increased movement in the early part of spring.

#### AN OPTIMISTIC OUTLOOK

By F. G. HORNER  
President, Grain Dealers National Association

It is a great pleasure to look back over the year 1924 and realize that the optimism with which the grain trade greeted the past year was fully justified by succeeding developments but it is with much greater pleasure that we turn our eyes toward 1925 and feel even greater assurance of continued improvement in general business conditions and the progress of human affairs throughout the entire world.

The most important single factor affecting the



F. G. HORNER

grain trade in the past year has been the improvement in agriculture conditions which resulted from the material increase in the prices of farm products and which furnished another concrete demonstration of the effectiveness of the natural operation of the law of supply and demand at the very time when the farmer was being deluged with propaganda to convince him that his only hope lay in the acceptance of such economic monstrosities as the McNary-Haugen bill. He has now been lifted far enough out of the slough of despond to be able to obtain a better perspective of his plight and the circumstances which attended it and regardless of our political prejudices or our opinions of the propriety of the result, we must admit that the recent election was an attempt of the electorate to place themselves on record as being unalterably opposed to the uneconomic policies with which they have recently been gorged by both self seeking and misguided friends.

It is from this latter phase that the grain trade can now derive the most comfort but we should not permit this condition to lull us into a false sense of security but should recognize that the present condition merely presents a favorable opportunity to implant in the minds of the producer of grain and

the consumer of grain products the truth in regard to the efficiency of the present marketing system and secure that fairness of attitude and treatment which can only come from such knowledge and to this end every member of the trade should exert his utmost effort—individually, through the trade press and through the various state and national associations.

#### PEORIA PROSPERING

By GEORGE A. BREIER  
President, Peoria Board of Trade

The Peoria grain market, during the past year, has enjoyed a very profitable business. Receipts have been about normal with former years, and the demand showing steady improvement, particularly in the industrial field.

Very fortunately this year, we are in the heart of the corn belt, where the corn crop is above the average and of very fine quality. We anticipate a very successful business this year.

#### NORTH DAKOTA IN HIGH SPIRITS

By R. F. GUNKELMAN  
President, North Dakota Farmers Grain Dealers Association

Nineteen hundred and twenty-four favored North Dakota with a bumper crop, and with high prices. The farmers of this state, so favored, have been able to liquidate their pressing obligations and this fact has improved business conditions in all lines. The grain and elevator trade has, of course, benefited more than any other line of trade as it has given the elevators a large volume of grain to handle, under a favorable market. It is the general opinion among members of the Farmers Grain Dealers Association that 1924 and 1925 will be banner years for their respective companies. The years immediately preceding have been hard years for the trade over a large part of this state. So a return to general prosperity will be welcomed by all branches of the trade. I am sure that our membership is approaching the new year with renewed confidence and a feeling of high optimism.

#### PROSPECTS BRIGHT AT BALTIMORE

By A. W. MEARS  
President, Baltimore Chamber of Commerce

Reviewing the business of the past year, it cannot be said to have been very satisfactory, since, in both receipts and exports of grain, there was a considerable falling off as compared with the movement during the previous year. Total exports of all grains from Baltimore for 1924 were slightly in excess of 25,300,000 bushels, compared with 43,100,000 bushels last year. Total receipts of all grains in 1924 were 35,616,000 bushels compared with 43,800,000 bushels in 1923.

The one particularly encouraging feature of our business here has been the vast increase in the export movement of flour through the Port of Baltimore, which shows a gain of 160,000 barrels over the shipments for 1923.

Prices for all grains, ruled much higher in the past 12 months than during 1923, and the comparative scarcity of No. 2 Red Winter Garlicky wheat (so largely grown in the nearby sections) coupled with a good demand for this grade on the part of nearby and southern mills, has resulted in the price of No. 2 Red Winter Garlicky reaching the same level as that being paid for No. 2 Red Winter wheat.

The shortage in the last corn crop, and the resulting high prices, seriously hampered the export demand for this grain, in which Baltimore has, for years, been the leading port. Exports of corn in 1924 were thus a little under 2,450,000 bushels, and the smallest since 1920.

As to the outlook for the coming year, we feel much encouraged, and believe better times are ahead. Never in the history of the Port of Baltimore have we been better equipped with elevator and storage facilities. All three of our big export

elevators are of concrete and steel structure; as nearly fireproof as human effort can make them; all are supplied with the most modern contrivances for handling, screening, blowing and drying grain, and the new loading pier of the recently completed Baltimore & Ohio Railroad Grain Elevator, at Locust Point, which permits of simultaneously loading grain and general merchandise on board ocean steamers, is one of the few of its kind in the country.

It might not be amiss, in this connection, to mention that there are, at present, stored in the several Baltimore grain elevators, a total of more than 9,700,000 bushels of grain, the largest quantity ever under cover at one time in this market.

#### INDIANA HAS MANY PROBLEMS

By ELMER HUTCHINSON  
President, Indiana Grain Dealers Association

Another and what is generally believed and expected to be the last year of the distressing depression of the farming business has passed into history, and while the past four years have been fraught with disaster to many farmers, these experiences were not peculiar to them alone, but we find many wrecks along the way of those engaged in mercantile activities as well, and the country elevator operators do not show the least per cent of failures by any means.

The sunrise of the New Year 1925 as it appears over the horizon seems to presage better things for



ELMER HUTCHINSON

all interests, especially for the agriculturist and when he is prosperous all share to a greater or lesser degree.

During this period of agricultural depression the farmers have been prone to follow many Will-o'-the-wisps, in self constituted leaders, both political and otherwise, many of which were as leeches attached, sucking further of the life blood in the way of hard earned dollars from them.

One compensating feature to all of this is the fact that a few good laws have been passed, both locally and nationally which have been of material benefit and are basically sound, but many are vicious or at best of doubtful utility.

One of the most unfortunate and harmful consequences of general agitation has been the result of the propaganda put out which has discredited in the minds of so many farmers the so-called middlemen in the grain trade, and in all of the remedies suggested the agitators have not suggested any new method of handling the farmers' produce whereby any of the so-called middlemen could be dispensed with, but have only suggested and encouraged the replacement of those engaged in those activities with men of their own vocation. Generally those in whose care their business is given have no conception of the technique of the



business and almost universally to the financial detriment of the producers.

The business of the country elevator in Indiana is rapidly changing over to a general merchandising one, whereby the handling of wheat, corn and in many parts of the state, oats, are only a side line and the handling of lines of field seeds, feeds, fertilizers, flour, fence posts, lumber, coal and allied articles fast becoming the general business. The shortage of corn of the past crop is intensifying this condition materially.

One condition confronting the country elevator man in Indiana the coming year and possibly longer, which is giving him quite a little concern, is the unfortunate impetus given to "Michikoff" wheat, there being a large acreage sown during the fall of 1924, and the average country elevator is not so constructed to enable the operator to keep Hard and Soft wheats separate during the rush season at time of harvest, also the almost certainty of getting the seed wheats mixed upon the farms for succeeding years.

This situation was brought about by a sincere desire upon the part of the officials of the Agricultural Experiment Station at Purdue to introduce a variety of Hard wheat which could be grown upon Indiana soils which would be acceptable to the millers and bakers of the state and thus save the heavy freight charges on wheat from other states. In this movement the millers generally gave their encouragement and support but like the sentiment expressed in one of the popular songs, "When you get what you want, you don't want it," it seems to have not proved all that millers and bakers expected. Farmers and shippers realize the handicaps to be encountered in the raising and handling, and a situation has arisen to give grave concern. All interested in this matter are now advising producers to only sow "Michikoff" wheat where there is a local milling demand for it or where the soil conditions are more favorable to its production than the Soft wheats, and this, we hope, will solve the matter to the satisfaction of all.

The success or failure of the Indiana Pool can not be determined at this time, and we can only appraise its success by the experiences of other similar movements in other states. The trend of the wheat markets on the past crop has certainly been favorable to a venture of this kind, and we await with interest the reports to be made by them at the end of the crop year.

We will soon be thrown into the vortex of a legislative session when we may expect anything in the way of freak bills being introduced, and we will certainly be called upon to consider some form of a co-operative marketing bill. Our Association is on record as not being opposed to a reasonable measure giving the producers what they desire along this line, and will only protest should some of the very unfair and unreasonable sections be incorporated that were included in the bill which passed the last session of the state legislature and later was vetoed by the governor.

## CONDITIONS GREATLY IMPROVED

By FRANK L. CAREY  
President, Chicago Board of Trade

A single outstanding fact brightens the prospects of the grain industry for 1925. It is the improved condition of agriculture. In the confident belief that these better times will continue, the grain trade turns to the new year with exceedingly high hopes.

Every industry must at some time meet the crucial test of its existence. Either it rises above the obstacles thrown in its path or it crumbles in a heap of ruin. This year has proved to be the crucial test for the grain exchange. And today it is more efficient, more secure, than at any time in history.

Momentous events, political and economic, churned the marketing channels almost constantly during the year. Thus the grain exchanges, which for five years had stood at the cross-roads, were compelled to shoulder a heavier burden than ever before.

Grain exchanges never have been and perhaps

never will be able to keep out of politics. Like the railroads, traction companies and other public utilities, they constitute an easy mark for the politician. Someone is always dissatisfied and such unrest is too frequently transformed into votes. Hence the spotlight of public attention has long been trained upon the exchange.

When the year opened, farm depression was in full swing. So it was in the grain industry. One firm after another was going out of business. Other firms were consolidating to reduce overhead. Still others were cutting staffs to a fifth of the normal size. Only most rigorous economy prevented insolvency for scores of firms known far and wide.

In the face of this bitter economic situation there burst forth the most intense radical agitation of the last decade. Strongly entrenched minorities were set upon swaying Congress to their will. They were determined to force Government subsidies. Price-fixing of the farmer's produce, with the Government paying the bill, was the goal sought.

When the full significance of this proposed flight into guild socialism became evident the business world fairly shuddered. Money was gradually withdrawn from many channels. Speculative support, so urgently needed in sustaining the market for the farmers' grain, began falling away rapidly. The



FRANK L. CAREY

future was filled with fear and uncertainty. Markets narrowed down and, though they functioned admirably, considering the critical condition, some economists declare the radical agitation cost the farmer several cents a bushel for his grain during the peak of the turmoil. In other words the professed friends of the farmer in reality did him great harm by injuring his markets. Had they gone out deliberately to add to his woes the result would have been no different.

For the first six months this situation continued, with the grain industry and many related businesses fighting for existence against the so-called McNary-Haugen export corporation bill, which would have placed upon the Government the duty of giving the farmer permanent prosperity regardless of the cost to the taxpayer or the injury to all other lines of commerce. The bill which was soundly defeated and is looked upon today as a colossal piece of socialism did nevertheless disturb many lines of business to an extent that can hardly be exaggerated.

Immediately upon the defeat of the bill and the adjournment of Congress in early June a sharp business revival was noted. For the first time in months the grain markets were permitted to function normally. They immediately swung upward, all grains rising 10 cents within a few days.

All those familiar with marketing know that the grain exchange this year enabled the farmer to receive from 20 to 30 cents a bushel more for his wheat than would otherwise have been possible.

Immediate problems of the exchange include restoration of privilege trading and elimination of daily reports. These moves would be highly bene-

ficial to the marketing system. At the session of Congress such changes will be sought. Privilege trading is a form of overnight insurance of first importance to exporters, merchants and others in the grain trade. It never should have been discontinued. The making of daily reports is a market deterrent because it reveals the trade secrets of dealers by making the names public. This is a condition that always has been guarded against in other industries. The daily reports serve no valuable purpose and could well be discontinued.

As to volume of grain business for the year, total receipts of wheat in Chicago during 11 months of 1924 were 66,374,000 bushels, against 51,124,000 for the same period of the preceding year. Corn receipts were 87,501,000 against 93,459,000 bushels. Receipts of all grain, including flour reduced to bushels, were 299,743,000, against 275,631,000 bushels for the preceding period.

Total wheat shipments from Chicago were 60,197,000 bushels for 11 months of 1924 against 28,861,000 bushels in the same period of 1923. Corn shipments were 43,043,000 bushels compared with 58,330,000. Total shipments of all grain, including flour as bushels, were 186,341,000 against 184,884,000 during the same period of the preceding year.

August was the biggest month in history for grain receipts, the total being 28,237,000 bushels. The largest preceding month was August 1918 when receipts totaled 27,250,000.

More and more Chicago is being referred to as the "Farm Capital" of the nation. As a seat of agriculture it far surpasses any other one center. Creation of the new cotton futures market on the floor of the Chicago Board of Trade was an important step that will prove advantageous to this district as well as to the cotton growers and merchants of the Southwest. Closest business relations will be developed between the two sections as the cotton market continues to grow.

The grain trade faces 1925 with confidence.

## MISSOURI PROSPECTS IMPROVE

By ED. S. HARTE  
President Missouri Grain Dealers Association

In regard to the grain trade of 1924 and prospects for 1925, I don't feel competent to give a very comprehensive report as we are only in touch with local conditions. However, I think that the trade generally had a very good year and the business carried a little longer margin of profits than in former years.

The early movement carried heavy moisture contents, and losses resulted in many instances, but the advances later made the year's business show fair profits.

In sections of Missouri where there is a surplus of corn grown, it has added very materially to the volume of business; however, there are but few counties that have enjoyed the surplus.

The fall sown wheat did not make a vigorous growth and at this writing the fields are covered with sleet and ice that fell two weeks ago, that may be a serious menace to the crop.

I think I am safe in saying that 1924 was very much better with the trade than 1923, and we are hoping for better things in 1925.

## FEED DEALERS IN NEW YORK PESSIMISTIC

By LEIGH G. KIRKLAND  
President Mutual Millers & Feed Dealers Association

The retail feed dealers find the following conditions to prevail in southwestern New York and vicinity: During the summer the farmers had luxuriant pastures, the price of milk was low and with a late fall they fed less than the usual amount of commercial feedstuffs. The corn crop was below the average, giving them less ensilage than usual and no corn for grinding. They had more than an ordinarily good crop of oats, which they are grinding, putting less than the usual amount of corn and protein feeds with it. They have an abundance of hay, which they are feeding very liberally, getting along with a minimum amount of grain. The dairy farmers as a whole are pessimistic, some of them having sold their dairies.



Many of the dairy farmers are very close up financially.

The above conditions have made the movement of commercial feedingstuffs slower than usual. As far as I am able to ascertain most of the milk plants are receiving the least milk that they have for several years at this date.

With the present high level of grain I see nothing to encourage the feed dealers to expect a large volume of business this spring. Many of the dealers bought liberally of protein feeds for winter use and have plenty of stock now on hand. In some sections the G. L. F. has become quite an active competitor with the regular trade, but the whole territory over finds many of the dealers able to meet this competition.

I have always found it hard to do business with a pessimist. At the present time in this territory the dairy farmers certainly are far from being optimists and until such time as the milk prices improve so that the producer feels that he is going to receive some reward for effort expended I see no hope for anything but a slow trade.

## FT. WORTH MAKES PROGRESS

By LEO POTISHMAN

We feel very grateful for the good business we have had in this market and the phenomenal growth that the Ft. Worth market has made during the past year.

According to the records, the inspections here have been increased 300 per cent; around 32,000 cars will have been inspected this year.

The dealers and shippers in Ft. Worth territory have all prospered this season. Everyone is entering the New Year with a determination to make 1925 a better year than 1924.

Ft. Worth is today recognized as the grain market of the Southwest. The milers, in Texas, who have heretofore gone to the country to get



G. E. CRANZ  
President, Ft. Worth Grain & Cotton Exchange

supplies, now look to the Ft. Worth market. The shippers who have sought outlets for their grain directly to mills and dealers, now look to Ft. Worth as the logical outlet.

This recognition has become well pronounced during the past 12 months and is due to the high business ability and integrity of the members of the Ft. Worth Grain & Cotton Exchange, which has been most ably directed by G. E. Cranz.

## UNFAVORABLE CONDITIONS IN WESTERN TERRITORY

By RAY MURREL

President, Western Grain Dealers Association

The Association, which I have the honor to represent as president, covers considerable territory. Naturally my conclusions are influenced by conditions and prospects in my own immediate section. It was necessary that I point out that fact

a year ago, and it must be taken into consideration again this year.

It is quite a well known fact that the state "where the tall corn grows" has its troubles this year. The corn crop failure in Iowa is an established fact. The western half of Iowa will ship a little corn. The eastern half will ship none. In fact, more corn will be shipped into the state from outside, than will be shipped out.

Owing to the necessity of using oats as a substitute for corn, fewer oats will be shipped than for some years. This in spite of the fact that Iowa raised an enormous oat crop.

The few farmers who have merchantable corn



RAY MURREL

are exceedingly bullish. They are influenced to some extent by county agents who, of course, advise them to hold their corn. The slogan of the Iowa Corn Growers Association is "\$1.50 per bushel to the farmer."

It is not a pretty picture that confronts the grain dealer. The only thing he can do is to pray for a good crop in 1925.

## FROM THE PACIFIC NORTHWEST

By F. L. SHULL

President, Portland Merchants Exchange

Portland and the Columbia River are the outlet for most of the wheat grown in the three northwestern states, Oregon, Washington, and Idaho. The production is always far in excess of the amount required for domestic consumption. During recent years Oregon has become one of the leading ports in exports of wheat. For the crop year ending 1923 Oregon was the leader in exports, with Duluth second, New Orleans third. The figures for the year ending June 30, 1924, show the same order of importance. The Bureau of Foreign and Domestic Commerce gives the following bushels for the last year mentioned: Portland, 25,724,681; Duluth-Superior, 10,122,590; New Orleans, 7,009,472.

The present crop season is peculiar in that, while the production throughout the United States was greater than in 1923, it is less in the three North Pacific States, consequently our total of exports for the year ending next June will probably be less than during the past year. For this season up to the first of December we have exported to Europe 8,401,000 bushels against 6,414,000 last year. To California 1,437,000 against 628,000; to the Orient 2,386,000 against 5,974,000. It will thus be seen that while we have materially increased our exports to Europe, we show a heavy decline to the Orient. This last is accounted for by large purchases prior to the beginning of the fiscal year, and increased supplies from Oriental countries.

With respect to flour: The exports to Europe have increased from 36,000 barrels to 146,000, but have declined to the Orient from 835,000 barrels to 180,000 barrels. Business in the Orient is always greater when prices are low, and exports in the future will largely be governed by the size of our crop of wheat and high or low prices.

Canada will be a more important factor from year to year, as exports from that country through Vancouver, B. C., will without doubt increase. It is true that for the present crop season their exports will be under those of the year before, but

this is because of a greatly reduced production due to weather conditions. However, the Columbia River will continue to be the outlet for a large amount of wheat as production will probably not be materially reduced for some years.

## LET'S GO

By C. E. GRAVES

President, Illinois Grain Dealers Association

The grain trade has every reason to be pleased with the closing months of 1924. First, it can feel thankful for the failure of a radical minority in Congress, holding the balance of power, to enact socialistic legislation that would have proved a curse instead of a cure for agricultural troubles of the past three years, which were purely economical, and which the laws of nature, with old supply and demand, combined with good common sense has remedied. Beginning with the harvesting of the new crop, with an average yield and fair quality of wheat and oats, but a corn crop of small volume and inferior quality, grain prices have steadily advanced so that the producer is now enjoying war time prices for his grain and livestock. The relief he is securing from a price for his farm products, covering cost of production, plus a reasonable profit, also gives relief to the banker, merchant, and grain dealer, thus benefiting the business world in general.

The real farmer has learned that legislation, co-operation and lamentation, cannot raise any particular group to success, but he must figure out every business factor on his particular layout, and then act along sound lines. True co-operation with his local banker, merchant and grain dealer all of whom stood by him through the period of depression and low prices, instead of listening to the agitator and bunk politician, whose only interest is the creation of more commissions and bureaus,



C. E. GRAVES

which creates more jobs, thus adding to his heavy burden of taxation, means more to him and his community than grain pooling or co-operative marketing can possibly do. One pleasing indication that the farmer is to be saved from his would be saviors (?) is that the latter are now quarrelling among themselves over a plan of procedure and while this is going on, the farmer possessing brains and brawn, as most of them do, will have saved himself by taking advantage of present prices for his farm products and eliminating his professed cure-all friends from further consideration.

With a safe and sane leader at the head of our Government in Washington, who not only preaches but practices economy and good common sense, and a Congress tempered by the result of the November election, we believe the farmer, banker, merchant and grain dealer can look forward to a period of



real prosperity the coming year and we hope for many years to come. Let's go, fellow grain dealers, and make the year 1925 a year of accomplishment for the grain trade!

## CONDITIONS IN WESTERN CANADA

By CLARENCE C. FIELDS  
President, Winnipeg Grain Exchange

The Dominion Government estimate of the grain crops of the prairie provinces for 1924 is as follows: Wheat, 245,306,000 bushels; oats, 233,435,000; barley, 66,320,000; flax, 9,641,000; rye, 11,758,000. If those figures are correct there is a small increase in barley and flax as compared with the crop of 1923, and a decrease in wheat, oats and rye. The figures for the crop of 1923 are: Wheat, 452,260,000 bushels; oats, 391,756,000; barley, 59,778,20f; flax, 7,044,800; rye, 20,842,000.

The wheat crop of the three prairie provinces is in round vfigures, according to the Dominion Government estimate, 200,000,000 bushels less than in the year 1923. The wheat crop of 1923 was what we might call a freak crop; that is to say, it was almost, though not quite, two crops in one. The prairie provinces occasionally produce great yield combined with high quality; they produced such a crop in 1915 as well as in 1923.

It is a habit of some of the western people to



CLARENCE C. FIELDS

take the best as the normal or average, and the wheat crop of 1924 was a keen disappointment to those who expected a repetition of the 1923 crop. The fact is that the wheat crop of 1924 is a fair crop. A number of districts suffered from drought during the growing period, and such districts suffered a crop failure. This is given by some as the explanation of the decrease in yield as compared with 1923, and the drought was, undoubtedly, a serious matter. It should not be forgotten, however, that no country should expect to have every year a maximum in yield and a maximum in qauntity.

### QUALITY OF WHEAT

As compared with the preceding year the percentage of wheat reaching the higher grades so far is not favorable. It is, of course, too soon to reach a conclusion on the grade of the crop as a whole. So far, however, not quite 60 per cent of the wheat inspected has graded Nos. 1, 2, or 3 Northern. This means that in addition to the decrease in the yield as compared with last year there is a loss in quality. This is due mainly to the effect of rust while the crop was growing, and to frost and rain at a later date. Subjects to this modification the milling value of the crop is good.

### THE MOVEMENT OF THE CROP

Up to November 30 the farmers had moved from the farms to railways about 145,000,000 bushels of wheat; about 121,000,000 bushels had been inspected in the Western Inspection Division; 92,000,000 bushels had been received at the terminal elevators at Fort William and Port Arthur; and a

little over 83,000,000 bushels had been shipped from these elevators. There had been received during the same period at Vancouver 9,300,000 bushels, of which 8,627,500 bushels had been shipped.

The threshing of the wheat and delivery of it from the farms were interfered with and delayed by weather conditions, and the harvest itself was late as compared with the preceding year. Considering these conditions the movement of wheat from the farms was undoubtedly good. There was no car shortage, and no congestion at any point.

### THE WESTERN ROUTE

From the figures given above it is clear that the bulk of the wheat has been shipped via the eastern route. Lake and Atlantic freight rates were lower this year than during either of the two preceding years. Wheat will be shipped, other things being equal, via the cheapest route, and the eastern route this season has shown itself well able to compete in this regard.

### PRICES

The estimated shortage of this year's crop as compared with last year's is about 200,000,000 bushels, which means a big reduction in the total quantity of wheat available for wheat importing countries. During the summer months there was a great deal of attention given to the drought and to the other factors that militated against the growing crop. Never in any preceding year had the progress of the crop from day to day and from week to week been so closely watched. There were people who were kind enough to say that the political contest in the United States had thrown the conditions surrounding the Canadian wheat crop into the limelight. Whatever may have happened in that respect, the grain exchanges of this continent and of Europe almost instantaneously reflected in the prices the belief in the coming shortage of wheat. As time went on indications of trouble in other wheat growing countries, especially in Europe, were alleged, prices went higher still, and what is still more important, there was created a belief all over North America that the supply of bread grains in the world was below the requirement. This belief resulted in extensive buying of wheat futures, which further enhanced the prices. The result of all this has been that the farmers have received much higher prices this year than they did last year, and that as a whole the prairie provinces may get almost as much for their wheat this year as they did last year in spite of the loss of 200,000,000 bushels. This, of course, will depend on whether the present high price level continues for another five or six months. If there is a shortage of food in the world, especially of bread grains, the present price level will be maintained. If Argentina or Australia or India should have larger supplies than they have been credited with, the price level will undoubtedly be lower. Up till now, however, Canadian farmers who have sold have undoubtedly secured good prices. And as the cost of producing this year's wheat has probably been lower than for several years, the producers who have not had crop failures have made good profits, and this fact is the basis of the feeling of confidence in western conditions which is now widespread.

## CINCINNATI HAS FINE YEAR

By D. J. SCHUH

Executive Secretary, Cincinnati Grain & Hay Exchange

That the Cincinnati grain and hay market continues to grow and regain its position as an important terminal is reflected in the records covering the movements of these commodities through this center. An increase of more than 2,700 cars in the receipts of grain, feed, grain sorghums and hay during the year 1924 as compared with 1923 is the record. During the year 1923 the receipts were increased 2,200 cars over 1922, so that in two years the carload receipts of the Cincinnati market have increased 5,000. These comparisons evidence a remarkable situation. They are concrete refutation of an early prediction that, due to the absence of certain consumptive channels, the use and distribution of these agricultural products at Cincinnati would dwindle to a point where we could not be considered a grain and hay market. It must be admitted

that in the year 1907 (17 years ago) our streets were crowded with horse-drawn vehicles and "Old Timer" was in his hey-day, all causes for consumption of grain, hay and certain grain products. Comparison of that year's statistics with the expiring year's shows Cincinnati handled, in bushels, 1 per cent more grain and 8 per cent less hay.

As a consumptive market Cincinnati is increasing its output of feeds and other grain and hay products, while as a distributing center it is making tremendous strides. The South can always find here just what it wants and it gets what it buys. One of the outstanding advantages to the southern buyer of hay is the presence of the Cincinnati Grain and Hay Exchange hay plugging tracks. At the tracks the cars stand loaded ready to go without the delay incident to procuring equipment and loading. The buyer's agent can see the entire contents of the car before shipment, which insures filling of orders in accordance with contracts and instructions.

Under existing conditions, this market will continue to handle a goodly share of grain and hay. If it's produced, Cincinnati will handle it.

The receipts of wheat increased 700 cars during



D. J. SCHUH

1924 while in 1923 an increase of 1,400 cars was noted. With continuance of increased wheat movement through this center, the need for greater handling and storage facilities becomes apparent, and when this is done, and we feel sure that it will be, Cincinnati should exceed all previous records and expectations in the handling of this important cereal. When the accommodation of this requirement materializes, the trading facilities of the Cincinnati Grain and Hay Exchange can and will be enlarged.

## OHIO DEALERS IN GOOD SHAPE

By S. L. RICE

President, Ohio Grain Dealers Association

With reference to the conditions and prospects for the grain trade in our territory for the new year. The writer is pleased to advise that he is an optimist on 1925.

A large portion of the corn belt of Ohio was hard hit. The crop being so near a failure that it is pitiful to relate the conditions in such sections. However, Ohio had a splendid oat crop. The northwestern part of the State produced the bulk of the corn.

Farmers are feeling much better. Paying up their accounts, reducing their loans at the banks and only a few are investing in new automobiles.

The farmers have come to realize that their success depends entirely on their efforts and not at all on legislation.

The country grain dealers, on an average, have had a very successful year. They realize more



than ever the benefits derived from their state Association, and are showing this by taking out a membership.

The officers and directors of the Ohio Grain



S. L. RICE

Dealers Association extend their best wishes to all your readers for a very happy, a productive and prosperous 1925.

## HAY CONDITIONS PROMISING

By J. VINING TAYLOR  
Secretary, National Hay Association

I do not know that I can enlighten you very materially because I think you fellows get this dope about as fast as I do. However, from the Association standpoint, the business this year in our office has gone way ahead of a year ago; for instance, we have 111 new members since our last convention as against 63 a year ago—almost double. There have been less complaints, controversies and disputes; what claims we have had in our office have been easier to collect, and the controversies have been settled without serious complications.

Now in regard to the hay crop. I do not look for very much activity any place until the holiday season has gotten out of everybody's system, until the grazing lands have become covered and unusable and the markets clean up some of the rubbish they almost always carry this time of year. There is enough hay in this country, however, to carry us through to the next harvest, or rather that is my opinion. As to the price on futures, your guess is as good as mine; if I knew that I could be independent over night, but, confidentially, I



J. VINING TAYLOR

believe hay is going higher—that is the good quality stuff. There seems to be a tendency all over the country to discourage shipments of the poor class of hay, this discouragement being in the form of extremely low prices when this stuff

is offered for sale. I am indeed glad to see this condition because we have tried to preach to our people many many years that the place for this kind of hay is on the farm, because it is worth more to the farmer than anyone else. I hope to see the time come when nothing lower than No. 2 hay will be offered as a commercial product.

I recently completed a seven weeks trip up and down the Pacific Coast and was agreeably pleased to note the condition existing in the far western states. I don't mean by this that things were ex-

tremely flourishing, but they were in a good stable condition with the exception of the milk strike and the trouble they had over the water conditions in California. These fellows do business differently out there from any place else I go, but they all seem to have money and are busy.

As a result of my trip incidentally, the California Hay, Grain & Feed Association was formed—H. G. Turner, Modesto, president; Arlo V. Turner, Modesto, secretary, and with a membership of about 25 or 30 starting in as charter members

## Hints for the Elevator Millwright

"Big Bill" Davis Tells His Young Millwrights How to Make a Level Which Will Meet Every Demand Put Upon It

By OLD TIMER

MR. DAVIS had a good deal of work to do leveling shafting, the heavy, slow-running shafts and counters, all belted to a main line, and that to a single prime mover, which made it necessary to keep the shafting accurately aligned and levelled. To do this work, Bill found himself pestered to get and keep an accurate level which would tell the same story twice on the same shaft in fair weather or foul. He found most of the level vials to be either sluggish or "cranky" and the bubble would either move very slowly when an end of the level was raised, or the bubble would dart suddenly from one end of the vial to the other and it would be found almost impossible to make the bubble stay in the center.

Later, Mr. Davis learned, from talking with a civil engineer, that it was due solely to the shape of a vial, as to whether the level would be sluggish or "cranky." "Very few vials are straight," the engineer told Mr. Davis, "and if a vial is set bow upward, the bubble will slide into the lengthwise hollow of the vial and require a good deal of vertical movement of the level to obtain appreciable movement of the bubble." Then the engineer said:—"Set the vial hollow side uppermost, and it will be almost impossible to keep the bubble in the center of the vial, the slightest vertical movement of one end of the level, when that instrument is nearly adjusted, will serve to shoot the bubble from one end of the vial to the other."

The engineer told Mr. Davis further, that the level vials in transits and other instruments, were all ground inside, on a mandrel, with grit and water, then polished. With the thus straightened side of a vial set uppermost, for the bubble to run along, almost any degree of exactness could be given to a level. Bill purchased a ground vial for his level, paid three dollars for the vial alone, "set" it himself, and now he has a level which is the envy of every millwright who ever saw it—and reckon every man-pack of them has done that, for they all want to "see Bill Davis' dude level" when they come around to the elevator.

Mr. Davis had a good deal of trouble when he set that ground vial in his level. The delicacy of adjustment had to be so great, that the calcined plaster "set" around the vial before "Bill" could get the level adjusted to reverse ends as closely as he liked. It took a bit of time to level up with bits of paper and test the level "end-for-end" as many times as were found necessary, and to press one end of the vial a bit down, as might be found necessary.

Three times, the plaster "set" before Bill had got the vial placed to suit him. He had to dig out the plaster very carefully—lest he break that three-dollar vial—and set it again and again. Finally, Bill learned that if the calcined plaster (plaster of Paris) were mixed with vinegar, instead of water, he could take all the time he needed for adjustment of the vial. Indeed, it required a couple of days for the vinegar-mixed plaster to "set," instead of five minutes, when mixed with water.

Mr. Davis had the care of two shafts in the elevator, which, he said, "made him think of the 'monkey-puzzle tree' in Florida. That tree", he continued, "was a species of 'prickly ash,' covered

so thickly with inch-long thorns that even a monkey couldn't climb it and squirrels wouldn't try that tree but once." "Big Bill" allowed that the two shafts in question were so covered with pulleys, bearings, collars and other "fixings" that the only place a level could be applied to the shaft was by removing a cap from one of the journal-bearings which was so badly worn that he did not like to trust a level-reading taken therefrom. Mr. Davis also allowed that he could place a plumb against the edges of some of the pulleys, but never could get two readings which would show the same.

One of the shafts had the bridgetree at one end, built into the frame of the elevator building. A big pulley close to the bearing made it necessary to oil that bearing from the top of a ladder, outside of the elevator. Mr. Davis was very apt to "say sumthin'" when it became necessary—all too frequently—to level these two "monkey-puzzle" shafts, and he rigged up a contraption which made the leveling job an easy one. He procured a piece of small hose—garden hose,  $\frac{5}{8}$  or  $\frac{3}{4}$ -inch, which was longer than the shaft to be levelled. A water-line glass was fastened tightly into each end of the hose and fastened there with friction (electrician's) tape. A cork was fitted tightly into the open end of each glass, and hose and glass tubes were filled with water and corked tightly.

Mr. Davis fastened the glass tubes vertically against the ends of the shaft to be levelled, then removed the corks from the tubes and sucked out a little water until its level in one of the tubes was fair with the center of the shaft. Then, he went to the other end of the shaft and found the water level in the glass tube at that end of the shaft was nearly half an inch below the center of the shaft, showing that this end of the shaft was too high, or the end first looked at, was too low. The bearings were adjusted until the shaft at both ends, laid fair with the water levels in the two gauge-glasses, and "Big Bill" allowed that his "ground-vial level" felt cheated because it did not have to level that shaft.

Mr. Davis was much taken up with his "hydrostatic level," and contrived fittings for each end of the hose which contained a stop-cock at each end of the hose and carried detachable fittings into which an end of each water-line glass was fastened water tight. Then he made a couple of sheet metal hooks which could be clamped, one to each glass tube, and when the hooks were hung over the ends of a shaft, the hooks could be adjusted fair with the water level in each tube and clamped fast at those points.

Mr. Davis bragged a whole lot about the new level rig, but one day it hung from a shaft, one end of which was close to a window, and the other end over a red-hot stove. Mr. Davis couldn't seem to adjust the shaft just as he wanted it, went for some wedges, and found the water an inch higher in the glass when he returned. That queered his fine water level!

NEBRASKA crop values have made marked gains and amounts to \$361,000,000, nearly 30 per cent above last year, and  $2\frac{1}{4}$  times both the prewar average and the low point since the war, and exceeded but twice, says A. F. E. Anderson.



## CO-OPERATIVE MARKETING BILLS BEING ARGUED

Present indications are that the President's agricultural commission will not complete its recommendations in regard to co-operative marketing in time for consideration by the present Congress. At this time a good deal of discussion centers around the different plans advocated by rival factions. The two plans receiving most attention are the Capper-Williams bill and the Curtis-Aswell bill.

Senator Capper, of Kansas, head of the Senate farm bloc, is sponsoring the bill which bears his name, and it embodies the Yoakum plan. This originated with B. F. Yoakum, who recently formed the Farmer-to-Consumer League, which has among its leaders a number of prominent men, such as Charles S. Barrett, head of the Farmers Union, and Frank O. Lowden, former governor of Illinois.

A Federal Marketing Board is the proposal of the Capper-Williams bill, and this board would be composed of five members appointed by the President, along with ex-officio members, the Secretaries of Agriculture and Commerce. The board would then be empowered to certify, supervise and coordinate an orderly marketing system. Provision would be made for co-operative marketing associations of producers and co-operative clearing house associations and terminal marketing at distributing centers. Authority to regulate standards, grades, official inspection, and market information, would be vested in the board. The Capper-Williams bill also provides a revolving fund of \$5,000,000 for loans to co-operative associations and also appropriates \$2,000,000 for the annual expenses of the Federal Marketing Board.

The Curtis-Aswell bill would provide for the central organization going into the actual business of marketing farm commodities instead of merely supervising associations. It also makes provision for \$10,000,000 as a revolving loan fund.

The late Secretary of Agriculture Wallace said on this subject in his annual report, which was recently published, "The relation of the Government to co-operation should be one of service. It should help the farmers market their crops just as it helps them to produce crops, not by doing the work but by supplying information which the farmers cannot get for themselves. To go further would be to injure rather than aid the co-operative movement."

## NEW ELEVATOR FOR SOUTHERN ILLINOIS

The past few years have not seen much new addition to the grain storage capacity in southern Illinois. Both the operators of country elevators and millers who have storage facilities in that section refrained from any efforts at expansion during the period of deflation, and pursued a safe policy of conservatism. Since the reaction has come on and there is increasingly evident justification for an optimistic outlook, it is naturally to be expected that needed new units and improvements will be forthcoming in the immediate future.

Consequently, the erection of a modern elevator by the Gilster Milling Company, at Steeleville, Ill., is worthy of comment, as representing an encouraging trend. The Gilster elevator is built of reinforced concrete throughout, with steel window sashes and steel doors, and is absolutely fireproof in all detail. The mill with the 30,000-bushel unit formerly used as exclusive storage, can now put away 130,000 bushels of wheat. The unloading capacity at present is but six cars a day, owing to a lack of trackage.

The new 100,000-bushel elevator has been in operation some few months. Meeting the need for a greater number of bins of uniform size, the elevator was designed as a square bin house. There is a total of 17 bins, 15 being 10 feet square. A reinforced concrete two-story warehouse adjoins the elevator, and the elevator office is situated in the warehouse, affording convenient access to the elevator and the driveway.

Quite a quantity of local grain is received at Steeleville. For this reason, an independent re-

ceiving unit was installed, consisting of a Globe combination air-controlled truck and wagon dump; steel elevator; Eureka cleaner; 60-bushel scale, equipped with portable hopper, and a series of six 100-bushel receiving sinks, connected to a screw conveyor and discharging into the main elevator boot. By this means, all local grain received may be blended and handled independently, without interference in the operation of the main elevator.

Soil conditions not being suitable, it was found necessary to drive piles. A matt slab covers the pile caps. While excavating for the boot pit, water pressure was encountered. To guard against this condition, the pit was constructed with a double waterproofing membrane, making it bone dry.

The work floor level is eight feet above the main slab. Both the work floor and the basement are used for the storage of feed, flour, etc. The two floor levels give a combined area which furnishes adequate space and for the existing needs plenty of storage. All main bins are hoppers on a 40 degree angle, the low point of the hopper being seven feet above the work floor level. The entire work floor is connected with openings six feet wide and is not obstructed by supporting columns for hopper



NEW ELEVATOR OF THE GILSTER MILLING COMPANY, STEELEVILLE, ILL.

bottoms. This results in unobstructed floor space and provides a convenient means for trucking.

All conveying machinery is of 3,000 bushels per hour capacity, and was furnished by the Union Iron Works at Decatur, Ill. A Eureka No. 410 Separator is spouted to the screw conveyor leading over the bins, and to a Howe 2,000-bushel Hopper Scale. The main elevator is spouted to the cleaner, the screw conveyor on turnspout floor, car-loading spout, and to a loading out spout which leads to a 10,000-bushel tank adjoining the mill.

The head house is provided with a steel ladder and also a Barnard & Leas All-Steel Service Elevator, equipped with safety-stop device. All machinery is operated by individually driven Fairbanks Morse ball-bearing 440-volts, 60-cycle, three-phase Motors. The elevator used for receiving local wheat and the cleaner for same, is equipped with a system of remote control switches operated from the driveway. All electric lights, placed at convenient points, are enclosed in conduit, and all motors are equipped with square "D" switches in addition to the main switch.

The motors provided for the individual machines are nine in number, and range from two to 20 horsepower. Morse Silent Chain Drives are used by the Gilster Milling Company, and mechanical furnishings of the very highest efficiency are the rule.

Three thousand bushels per hour represents the

capacity for receiving, as well as shipping and cleaning. Two Eureka Cleaners, made by the S. Howes Company, are being used.

The entire elevator is of re-inforced concrete of a 1-1½-3 and a 1-2-4 mix, re-inforced with re-rolled steel. All machinery is of metal with the exception of frame-work on the cleaner. Spouts are of heavy gauge metal, eliminating the necessity of constant repairs. All doors and window sash are of metal, fitted in heavy gauge metal frames and provided with ribbed wire glass. The underwriters have published an especially low rate on the insurance because of the elimination of hazards, both fire and public liability.

The elevator was designed and erected by the Stevens Engineering & Construction Company, of St. Louis, Mo.

## AGRICULTURE CONFERENCE CALLED BY BRITISH

Representatives of land owners, farmers and farm workers are among the group summoned in Great Britain to a nonpartisan conference for the purpose of working out a national agricultural policy. The Government has stated that in the past there has been too much tendency to consider British agriculture in terms of grain only; while, in fact, the livestock industry, including meat, dairy and poultry products, at the present time accounts for approximately three-fourths of the total annual value of the agricultural production of the country.

The prevailing attitude in regard to wheat is summarized in the statement that land in arable cultivation can be diverted to wheat in an emergency, and that in normal times it is not a national necessity to grow wheat to a greater extent than is economically profitable. Emphasis has been placed on the fact that the conference is not one on acreage, but that highest standards of profitable production and handling are desired to be developed.

## MONTANA WHEAT POOL TO ENFORCE CONTRACTS

The Montana Wheat Growers Association has mailed a request to Montana elevator managers, requesting that they respect the contractual agreement existing between the farmers and the association in their territory. A copy of the association's agreement accompanied by a list of members in the territory is being included with the letter.

In its official publication, the association says that the elevator managers have been uniformly courteous and fair, but that some antagonism has been manifested by certain banks which advised farmer clients to dispose of their wheat by selling direct to elevators for cash, with which to liquidate debts due to the banks and loan companies. It is reported that in some cases members who had signed the long term contract have since leased their farms in an effort to escape the contract liability. Other instances have been mentioned wherein wheat was sold in the name of some member of the family, or to a non-member in order to get the total amount of cash immediately.

While the association has in the past been lenient in regard to farmers who were hard pressed, it has now expressed intent to proceed with rigid enforcement of the contracts, taking court action. All of this results from numerous complaints by members who have received varying amounts less for their wheat than they might have had from local elevators. One specific instance referred to in the press is that of Charles Kleinman, of Scobey, who says that selling his 1924 crop through the pool cost him \$306.25.

THE port of Montreal has established a new record for the amount of grain handled in one year. The total for 1924 was 165,139,396 bushels, as compared with 120,107,990 bushels in 1923, and 155,035,817 in 1922, the best previous year. Grain received by water amounted to 112,023,275 bushels, and by rail 28,353 cars. Stocks now in elevators at Montreal amount to over 9,000,000 bushels.





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We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

Official Paper of the Grain Dealers National Association and of the Illinois Grain Dealers Association

CHICAGO, ILL., JANUARY 15, 1925

## KNOCKING THE I. C. C.

**N**EWSPAPERS in the grain belt west of the Mississippi are trying to stir up excitement over the fact that the territory has no representation on the Interstate Commerce Commission. They give the impression that the commissioners trade rate favors among themselves as pork barrel congressmen trade appropriations.

This is an unfair and uncalled for position. Those who have had dealings with the Interstate Commerce Commission, even when they did not get what they wanted, are a unit in the belief that the Commission's attitude is judicious and impartial. Every interest which appears has a prejudiced point of view; the Commission has been successful, beyond that of almost any other Federal agency, in keeping its decisions unbiased by sectional or political consideration. When a Federal body functions as it should we believe in giving due credit, and not in raising suspicion in the mind of a gullible public.

## FIXING RENTS OR MOVING WASHINGTON

**W**ASHINGTON real estate men are quite upset at the publicity which has been given to the high rent situation in Washington, and the proposal to establish a commission to fix the price of rentals. The principle involved in fixing the price of rents is no different than fixing grain prices, and while it bears hard on those who have to pay, while the housing shortage lasts, high rents are a potent stimulus to builders and

the situation corrects itself in time. We have been through it in Chicago and have seen it work out in just that way. For five years we have paid exorbitant rents, but now there is a surplus of houses and apartments and the movement in the other direction is inevitable.

Another cure for the Washington situation has been proposed: To decentralize Departmental activities. It is suggested that Chicago be made the headquarters for the Department of Agriculture, with branches at Minneapolis, Kansas City, Memphis, Dallas, and one on the coast. Other departments could also be placed away from Washington with profit.

This is quite a sensible plan but we imagine it would be viewed by Washington realtors with as great horror as that of fixing rents. It would at least have the virtue of a sound economic background, such as the fixing plan has not.

## OUR NEW YEAR'S WISH FOR YOU

**A**T THE turn of the year, when the greetings of Christmas good wishes for the new year reached us from all sides, we take stock of our friendships and all that they mean, and find that they constitute a large part of the fullness of life. And among our friends, not the least treasured are those made in the course of business. A business friend is an evidence that personality has brimmed the cup of mutual advantage in the way of trade; that the attraction of character, taste and inclination has proved stronger than suspicion or avarice. Such friendships are worth while.

In drawing up this spiritual balance sheet it is not a bad idea to let your conscience do a bit of investigating and perhaps it can find for you a way to increase the number of friends and to hold more securely those already made. The best way to make friends is to be friendly. Friendliness is a habit and the more it is indulged the easier it becomes. It is an asset in every human relationship whether of the mind, the soul or in the way of business. And as a rule the friendly man is the successful man. Our New Year's wish for every reader is an enlarging circle of friends.

## WATERWAY IMPROVEMENT

**R**EPRESENTATIVE S. G. PORTER of Pennsylvania has introduced a bill in Congress authorizing a Federal bond issue to take care of all the rivers and harbors improvements that have been approved and authorized by Congress. Our present method of voting appropriations each year is wasteful and unbusiness like, for it always promotes more or less log-rolling and prevents the making and carrying out of a comprehensive program in which various phases of the work can be co-ordinated to the end that material savings in cost can be made.

The bond issue, as provided in the bill, would be for \$204,000,000, and this would finish all the work that has been authorized. A limit of 4½ per cent has been fixed for the bonds, but it is believed that they can be

disposed of at a much lower interest rate. While it is estimated that considerable amounts can be saved, the primary purpose is to get work done so that the commerce of the country can plan for and take advantage of the improvement in water transportation. No doubt many of the projects are of doubtful value, but, as they have been approved and will be finished sometime, anyway, it seems that the interests of the whole country will be well served by the passage of the bill.

## THE EASTERN FEED TRADE

**T**HREE factors seem to be operating busily against the feed distributor in the Eastern States. Two of them are closely related: Low prices for dairy products and high prices of feedingstuffs. This is a combination which is discouraging to the dairyman and feed man alike. Grain and protein feeds are so high that the dairyman is doing as best he can without them. He is feeding hay in larger quantities and depending on the legumes for his protein and fat. Under such conditions it takes a real salesman to keep the feed trade moving. When a man is short of cash he does not experiment; he has to be shown. The fact that some of the feed dealers are meeting the situation shows that the trade has real merchandizers in it.

The third factor is one more difficult of control than price. For several years a group of men who have made farm organizing a paying business in the East, have built up a farm following on the unwholesome basis of suspicion and hatred. They have filled the farmers full of exaggerations and downright lies directed against the feed dealer and everyone else who has business dealings with the farmer.

He has been made to believe that he has been systematically robbed and exploited. Until his faith in his fellowman is shaken and he turns to these self-supporting saviors for succor and more of their hypocritical sympathy. This mental poison has done more to injure the feed business than anything else. And the damage is done, even though the substitute service offered by the saviors prove a flivver. It will take some time and a lot of hard work to make the feed business in the East generally profitable again. It can be done and will be done, in fact some dealers have kept their trade in face of the co-operative agitation. Feed manufacturers are concentrating on this problem and they stand ready to lend their every effort to get back into the normal stride again.

## ANOTHER INVESTIGATION

**W**HEN the co-operative tobacco pool went on the rocks of litigation after losing hundreds of thousands of dollars for its members, an excuse had to be found by the co-operative leaders, and excuses are as plentiful as rats in a warehouse. They picked on the American Tobacco Company and the Imperial Tobacco Company, which the growers, through Mr. Sapiro, are asking Congress to investigate. The Imperial Tobacco Company is a British corporation and



the investigation would probably not get far, but the American company is no doubt in for a lot of expensive bookkeeping which is not paid for by the appropriation made by Congress. We could almost float our war debt on the amount which Federal committees and commissions have cost business firms in the course of these investigations.

Aaron Sapiro, who so carefully framed the co-operative contract, which an Indiana judge has declared invalid, is also starting action against Henry Ford for articles which appeared in the *Dearborn Independent*, attacking the various co-operative enterprises with which Mr. Sapiro has been connected. Mr. Ford's paper was apparently more concerned with the racial types involved than in the economic aspect of the pooling plan. His well known Semetic antipathy has laid him open to action for injury, but if Mr. Sapiro is wise he will stick to this phase of the alleged slander and not try to prove in court that his attempts at monopolizing our food and tobacco are an economic necessity.

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## EDITORIAL MENTION

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Cold weather increases the fire hazard, for the old stove has to work overtime. And in case of fire a frozen water barrel is no help at all.

North Carolina farmers produced \$10,250,000 worth of wheat this year. How the South does increase in importance in its grain reports! And boll weevils don't eat wheat, either.

Late fashion notes indicate that pearls have been discarded in necklaces by jewelers, and corn is being used instead. Of course only the wealthiest patrons can afford such extravagant jewelry.

Montana has 700 elevators, and 10 per cent are owned and operated as co-operative farmers' elevators. We venture to say that that 10 per cent gets 90 per cent of the newspaper publicity in the state.

With 120 freighters in winter storage holding about 40,000,000 bushels of grain, Buffalo harbor looks a busy and prosperous place. Vessel storage affords as cheap and safe warehousing as grain men could ask for.

In some localities elevators that have grinding outfits have been doing a good business grinding oats for feed. A lot of oats ordinarily shipped or held for ultimate shipping, has been disappearing in this way, owing to the feed situation.

On January 12 a conference for the prevention of rust was held at St. Paul, Minn. A similar conference was held last year and since that time a great deal of work has been done in eradicating the barberry from the wheat states. Some sections have been thoroughly cleaned up of this harbinger of the rust spore, but there are still enough barberry bushes left to warrant scientists in es-

timating that \$50,000,000 of damage is done to the grain crops of the country. If the barberry is responsible for this loss it seems like a subject that should have the attention of every grain man. We will have more to say about the conference next month when the full report is available.

There is a fight on in the Saskatchewan Co-operative Elevator Company, Ltd., as to whether or not it shall become a party to the western Canada wheat pool. As the co-operative company has assets of \$11,617,249, largely in elevator property, its participation is important to the pool.

A Winter wheat acreage of 42,317,000 was to have been expected after the profitable wheat crop of 1924. This is an increase of 2,568,000 acres over last year. But the condition is 7 per cent under last year. December condition doesn't mean much to Winter wheat. It's the spring months that count.

The United States is young in the world trade. We do not like to take on trouble or responsibility beyond the doors of our own shop. "F. O. B. Detroit" is a familiar line that appears on a large share of our national advertising. But until we learn the meaning and practice of C. I. F. we will not become a great export country.

Unless cribbed corn is well ventilated there will be a lot of disappointment in store for the owners. Frozen corn does not dry, and unless it is ventilated it will heat and mold as soon as warm weather comes. A ventilator for every crib is good policy this year. The elevator man who has a drier should be busy this year. Damp corn is a mighty risky thing to have around when the frost leaves it.

From July 1, 1924, to January 3, 1925, we exported 144,981,000 bushels of wheat; 27,862,000 bushels of rye; 18,429,000 bushels of barley; 4,044,000 of oats and 3,813,000 of corn, a total of 199,129,000 bushels, as against 82,663,000 for the same period last year. Our exports of flour were 6,690,000 barrels. The records of the Department of Commerce show that a large portion went to Canada, but that only means that our exporters used Canadian ports for shipping. Canada doesn't need much grain.

We read in a letter from Sydney, Australia, dated September 13, that arrangements were being made to send corn to England for late September shipment, but the shippers were criticized because the weather was getting too hot, "and that accentuates the possibility of cargoes being attacked by weevil." As we look out over the snow covered streets it is hard to realize that another part of the world is suffering with the heat. We will appreciate better how those corn shippers feel about the middle of next May.

A rather interesting transaction was recently completed at Vancouver, B. C., when the Vancouver Milling Company bought nine cars of screenings at Fort William for a Seattle firm. The Fort William price was

\$7 per ton and the cost at Vancouver \$21 per ton. As these screenings originated in the wheat of the Prairie Provinces, it looks as though Vancouver elevators had a nice source of income from the screenings account alone, if they make them conform to dockage regulations of the grain commissioners.

The Hall-Baker Grain Company of Kansas City, shipped 1,250,000 bushels of wheat to the Gulf, by rail to St. Louis and by barge the rest of the way, saving two cents a bushel or \$25,000 less than the all-rail route. This statement was recorded in the daily press as a matter of news, but there also seems to be a moral in it.

The Agricultural Credit Corporation in Minnesota announces that the emergency for which it was created has passed. It will continue to make loans to promote diversified farming, however. And to think that this emergency passed without the famous, or infamous, McNary-Haugen plan, or any of the other proposals which would have saddled unlimited expense and no profit on us.

Country elevator owners will not protect themselves against lightning risk and the hazard of sparks from engines, so the railroads propose to force them to do so by specifying in their leases that the buildings must be fireproof "as shall be satisfactory to the railroad company." This means iron cladding properly grounded, and non-inflammable roof. If you do not comply you are liable to lose your lease.

The article begun on page 470 of this issue, covering the warehousing laws of the country as they affect grain dealers, are important and should be read carefully and kept for reference. But do not forget to watch your state legislature and keep informed concerning new bills that may be of the greatest importance to your business. The series of articles by Mr. H. A. Haring, who has made warehousing laws a special study for some years, will continue through four or more issues.

James H. Anderson, editor of the *Kansas City Labor News*, says that "Ugly rumors have been in circulation, charging that the grain speculators of the Chicago Board of Trade have been flagrantly, violating the Capper-Tincher anti-gambling act, and that these speculators, because they had contributed in tens of thousands of dollars to the last Republican campaign fund, seemed to consider themselves immune from prosecution and from interference from the Department of Agriculture, the branch of the Government specifically charged with enforcement of the Capper-Tincher Act." You are wrong, James. That wasn't an ugly rumor. That was a Heaven-sent inspiration of your own to hold your job. When labor is prosperous and at work it takes considerable ingenuity to keep it stirred up and at enmity with "Capital." Labor is so rapidly becoming "Capital" itself that you will be out of a job, James, if you don't keep up thinking of these funny things to write.



O. B. HASTINGS  
Cairo

# NEWS OF THE TERMINAL MARKETS

GEO. S. BRIDGE  
Chicago

## NEW KANSAS CITY BOARD OPENS

The Kansas City Board of Trade opened for business January 2 in its new home, Tenth and Wyandotte Streets. A simple statement, but vastly significant for Kansas City and the territory. The grain business began as an organized industry there in 1869, and in 1870 1,037,000 bushels were received. About 20 years later, in 1887, the Board of Trade took up activities in a new building, at Eighth and Wyandotte Streets. The first Board had conducted business in a single room on Union Avenue, near the old Union Station. In 1876, a building was leased at Fifth and Delaware, the north part of the present city, but the center of the business district then. The move to Eighth and Wyandotte Streets, in 1887, was "uptown." And now, to get into the very heart of the financial district, at Tenth and Wyandotte Streets, the Board moves only two blocks. The most spectacular change in the business distribution of Kansas City occurred when the old Union Station was abandoned; but the establishment of the station at 22nd and Wyandotte has not disturbed the stability of downtown Kansas City.

This new building of the Board of Trade was erected by a company that owns and operates the Dwight Building, at Tenth and Baltimore, a block away. The new building is 14 stories, 142 feet on Tenth, 145 feet on Wyandotte; with 230,000 square feet—said to be the largest grain exchange in the world. There is an additional space, not built on, connected with the property, permanently assigned for garaging; 41 front feet, 142 feet deep. The building has 800 rooms; and when it opened January 2, two-thirds of these were occupied, with 120 tenants. Practically all of the grain firms, very many flour firms, and others directly associated with the grain trade, took offices there; the tenancy is not rigidly restricted to the industry, but definite effort is made to secure only related businesses, such as railroad and insurance. There are more than a dozen railroad offices, though there is a Railway Exchange Building in Kansas City where railroads have centered. There are fire and casualty insurance agencies, two life insurance companies

which the elevator service, six Pitt elevators which are very rapid in operation, are perhaps the most gratefully observed. All the offices are daylight offices. The trading floor, on the fourteenth floor, with light from four sides, three of which sides are "full length," is not only spacious, but harmoniously proportioned. The vast difference in atmosphere between the old and the new has put new life and ambition into the Kansas City trade,



PRESIDENT-ELECT H. C. GAMAGE

as work is pleasanter and more important under these conditions. The spirit was evident when on January 2, the Board opened for business; and a brief celebration was staged. The members of longest tenure, were given preferred positions on the floor for the first trading—Alex McKenzie selling 5,000 bushels of May wheat to Howard Vandesslice, B. F. Hargis selling 40,000 May corn to B. C. Christopher; and the following of the "old timer" group being present on the floor, and more

speech, welcoming visitors and the trade to the new building, and wishing a Happy New Year. Many floral offerings were displayed, the greetings of other grain exchanges and friends.

## NEW OFFICERS ARE NOMINATED

The annual nomination of officers and directors to serve on the Duluth Board of Trade, was held on January 10 and resulted in the selection of Percy Ginder for president, George Barnum, Jr., for vice-president, and of Walter McCortly, George E. Robson and B. Stockman as directors.

The nominations for Board of Appeals were: Thomas Gibson, F. E. Lindahl and W. C. Mitchell.

The annual election of the Board will be held January 21 and it is expected the roster as nominated will be elected by acclamation.

## PEORIA BOARD OF TRADE ELECTS OFFICERS

The annual election on the Peoria Board of Trade, Peoria, Ill., was held January 12. The following officers were chosen, without opposition, to serve the coming year: President, Grant M. Miles of P. B. & C. C. Miles; first vice-president, H. A. Miller; secretary, John R. Lofgren; treasurer, W. C. White.

The directors chosen were: L. Mueller, F. L. Wood, N. R. Moore, L. H. Murray, G. A. Brier, J. M. Van Nuys, H. H. Dewey, E. R. Murphy, W. T. Cornelison, B. E. Wrigley. The Committee on Arbitration for 1925 will be composed of A. M. Courtright, H. F. Cazey, R. L. Coomber.

## FRANK L. CAREY AGAIN HEADS BOARD OF TRADE

The membership of the Chicago Board of Trade re-elected Frank L. Carey of the Nye & Jenks Grain Company, as president at the annual election this month. Henry A. Rumsey, retiring director, was chosen vice-president. James K. Riordan was elected a director and the other directors are: Edward P. McKenna, F. B. Fox, Louis C. Brosseau, Sibel C. Harris.

The Nominating Committee for one year is composed of J. W. Badenoch, A. C. Clement, Joseph Simons, Frank G. Coe, and J. F. Loring.

The Committee on Appeals comprises Geo. E. Booth, H. C. Schaack, Fred T. Bascom, John E. Brennan, H. B. Godfrey.

## SUPPLIES OF COUNTRY WHEAT

Until the past month the heavy export demand for wheat has overshadowed the domestic situation as a market factor. But recently the strength of cash wheat at various interior markets has attracted more attention. Premiums of cash over futures have been increased. At 10 important cities, stocks of flour on January 1 were 13 per cent smaller than a year ago, indicating no large accumulation of flour.

An investigation made by us of wheat supplies remaining in the country on January 1 indicated that as compared with a year ago there was 18 per cent less on farms, and 8 per cent less in country mills and elevators; and visible stocks were 23 per cent larger. Total stocks in the three positions are estimated to be 387,000,000 as compared with 420,000,000 a year ago, or 8 per cent less. Last year the apparent domestic disappearance in the six months from January 1 to July 1 was 260,000,000 bushels. At the same rate of domestic disappearance this year, there would remain at present 127,000,000 for export and carry-over into next year. With July futures selling around 25 cents under May, an ab-



TRADING FLOOR OF THE NEW KANSAS CITY BOARD OF TRADE

and the Millers Mutual Fire Insurance Company. The availability of the ample space gives opportunity for many firms, and organizations to find offices convenient to the trades, the Feed Dealers Credit Bureau being one example, which by contiguity can develop its co-operation. This building has in truth all the modern conveniences of

or less active in trading: William Murphy, L. S. Mohr, H. F. Hall, Alfred Hertz, W. D. Grant, and J. J. Hiddleston. E. D. Bigelow, now assistant to the president, for so many years secretary, was also on the floor in this circle. Allen Logan, president of the Board of Trade (the new officers not being elected until January 6) made a very brief



January 15, 1925

normal difference, there is little inducement to carry wheat into the new crop season. The average carry over is about 75,000,000 but it could be reduced to 25 or 30,000,000, allowing approximately 100,000,000 to be exported between January 1 and July 1. If our exports in the next six months should be at the same relative rate as during the first six months of the season (beginning July 1), they would amount to about 110,000,000 which means that our exports can not keep up the pace of the past six months, even by producing our carry over to a reasonable minimum.

A feature of the corn market in the past month has been the widening in the spread between the price of good dry grades and low grades of corn. This is as would be expected, following a crop of unusually low grade. Special reports from the corn belt states, indicate that the rate of consumption of this year's crop is more rapid than usual and that the percentage of the crop remaining on farms on January 1 is smaller than usual. Assuming the supply at the beginning of the season 19 per cent smaller than a year ago, we estimate the supplies remaining on January 1 to be 23 per cent smaller than on January 1, 1924.—*Nat. C. Murray, statistician with Clement Curtis & Co., Chicago Ill. Market letter of December 12.*

## TO SERVE GRAIN AND HAY EXCHANGE

The following candidates have been named for the annual election of directors for the Cincinnati Grain & Hay Exchange to be held January 15: J. N. Atwood, Frank J. Currus, John De Molet, John H. Dorsel, H. Trimble McCullough, H. E. Niemeyer, Henry Nagel, W. A. Van Horn, F. I. Watkins.

Directors holding over are: A. M. Braun, Ralph H. Brown, Robert Lee Early, Fred B. Edmonds, E. H. Heile, D. W. Hopkins, Lew McLaughlin, H. E. Richter, Fred W. Scholl, George A. Deterle, B. H. Wess. The new board will meet to organize on January 20, when the officers will be chosen.

## THEIR FIFTIETH ANNIVERSARY

There are only few grain firms that reach the fiftieth mile stone of their existence with the founders still living. Such an experience, however, has come to the house of P. B. & C. C. Miles of Peoria, Ill., which celebrated its fiftieth anniversary on January 1.

P. B. and C. C. Miles were introduced to the grain business at an early age in their father's elevator and mill at Washington, Ill. In 1870 Philo went to Peoria with C. F. Moore, a leading grain merchant of that time. Two years later C. C. Miles also joined the forces of the company, and the two brothers steadily made their way in the grain trade



P. B. MILES

until, in 1875, they succeeded C. F. Moore and Kingsland & Co., and from that time the firm of P. B. & C. C. Miles grew in reputation and power.

Both P. B., and C. C. Miles have served as president of the Peoria Board of Trade, besides acting on important committee assignments on the Board, as well as on the Illinois Grain Dealers Association and the Grain Dealers National Association. In commenting on the anniversary the firm sent out the following:

New Year's Day is always one of interest, because of the opportunity to look back over the events of the past 12 months, and to peer into the coming

year. January 1, 1925, is an especially eventful day for us, as it marks the Fiftieth Anniversary of the founding of our firm. These 50 years have brought us in touch with hundreds, maybe thousands, of men engaged in our own line of trade. In looking back we find it hard, indeed, to remember where we have failed to satisfy those who have entrusted their shipments of grain to our care, or who have looked to us to supply their wants in the grain line. We have made many fast friends whom we value more as the years go by. Our Mr. P. B. Miles and C. C. Miles started the firm early in 1875. Both are still with us and in an active way. Reinforcements have come to us in brothers and sons and others valuable



C. C. MILES

to our organization. Surely we have cause for feeling proud of our career. Our unqualified success is due largely to the hosts of men who have given us their personal and business confidence, and to whom we want to express our highest gratitude. We wish for them all a Happy and Prosperous New Year. The aim of our corporation is to remain in the grain trade for another 50 years.

The publishers of this paper, who have known the firm of P. B. & C. C. Miles since its inception, take pleasure in expressing the sincere hope that the aim of the corporation will be consummated.

## ADVISE CARE IN PURCHASING CORN

The receipts of corn here have been ample for the trade requirements which are not as heavy as many in the trade expected they would be. Arrivals show up very good grading. The receipts from Ohio and India are very light. Most of the corn arriving is coming in from far western territory.

Shippers should be very careful when purchasing corn to ascertain the grade as the discounts are extremely heavy in all of the markets. This, however, is the natural condition, due to the excessive moisture and low test weight. To dry high moisture corn to grade it merchantable corn, is an expensive proposition at present corn values.

The receipts of oats are somewhat lighter but the stocks in the elevators is sufficient to take care of any requirements of the trade.

There is a noticeable increase in offerings the past three or four days and buyers are very timid.

The receipts have been fair and there is a noticeable improvement in the quality, due no doubt to the shippers paying more attention to the sorting than usual. There is a market here for good, sound, assorted handhusked yellow ear corn. Anyone having ordinary ear corn, had better stay away from any of the eastern markets as this class of corn is only salable at tremendous discounts under desirable quality.—*Harper Grain Company, Pittsburgh, Pa. Market letter of January 12.*

## GRAIN TRADE LOSES A GOOD MEMBER

The grain trade of Milwaukee, Wis., the central territory as well as the northwest, suffered a keen loss in the death, on December 12, 1924, of Wallace M. Bell, the head and founder of W. M. Bell Company of that city. He had been suffering from ill health during the past two years and had not been active in the business. Nevertheless, his death, which resulted from a sudden attack of lung congestion, came as a shock to his many friends in the grain trade.

Mr. Bell was born on August 22, 1858, in Brooklyn, Ill., and was therefore 66 years of age at the time of his death. He was a graduate of Princeton

University, and in 1887 started in business life with Foss, Strong & Co., grain commission merchants of Chicago, Ill.

In 1889 he moved to Milwaukee, Wis., where he became connected with L. Bartlett & Son. He remained with them until 1897 when he organized the grain firm of W. M. Bell Company which immediately started out in a very broad way towards success. He was a member of the Milwaukee Chamber of Commerce for about 35 years and had served on all its minor committees, on the board of directors, vice-president and president. He was also active in the incorporation of the Chamber of Commerce Clearing House which he served also as president. He had been a director of the Grain Dealers National Association for a number of years and had served on the Executive Committee of the Council of Grain Exchanges. He had been for years a member of the Chicago Board of Trade.

Mr. Bell was president of the Milwaukee Athletic Club in 1897, which he also served later as vice-president and director until 1903 when he declined candidacy for further office. He was a member of the veteran corps of the First Illinois Infantry and was a Thirty-Second Degree Mason as well as member of several clubs.

Mr. Bell, however, is best remembered by the grain men of Milwaukee as a fun maker. He was known as an inveterate player of wholesome tricks on his fellow members. He was invariably in the minstrel shows which for many years was a prominent part of the social side of the Milwaukee grain exchange membership. Grain men, their relatives and friends always enjoyed one of Mr. Bell's favorite songs "I Want Them Presents Back." As a black face comedian Mr. Bell declared most em-



THE LATE WALLACE M. BELL

phatically that he wanted "Them Presents Back." With Herman Franke singing "On the Banks of the Wabash" and with other fun lovers of the Chamber like Bert Ellsworth, Edward J. Furlong, Frank Rice and Guy F. Gregg, these shows attracted a great deal of attention. One year the performances were taken over to the Davidson and the Pabst theaters as benefits for charitable organizations. Only three years ago when another New Year's eve show was held, Mr. Bell was again prevailed upon to sing the old tune "I Want Them Presents Back." This was only one of the countless repetitions of the song as the grain men insisted on it every year.

Mr. Bell was also president of the Chamber of Commerce when an important Japanese delegation came to the city. This was in 1909. The delegation contained many of the notables of Japan. They were wined and dined at the Hotel Pfister and otherwise treated in lavish style.

The directors of the Chamber of Commerce dis-



played the flag at half mast on the occasion of Mr. Bell's death. The resolutions of condolence of the Chamber were ordered drawn up by Secretary Harry A. Plumb and the following members were officially appointed to attend the funeral: J. J. Crandall, E. J. Furlong, L. L. Runkel, J. H. Crittenden, D. G. Owen, H. W. Ladish, S. G. Courteen and H. H. Peterson.

Mr. Bell was a man of broad tolerance, of the kindest consideration in dealing with his fellowmen, and from the start of his career he won, and held the esteem and respect of his associates in the grain trade. He is survived by a son, Robert G. Bell, a brother, Frank B. Bell, who with vice-president W. A. Hottensen, continue the business which he so ably founded.

## FROM BERT A. BOYD

Speaking of cross word puzzles, here is the best one we have heard recently suitable for publication. Mr. Ginsburg and his son, Ikie, were solving a cross word puzzle and on a horizontal line, was the word "goldfish," immediately preceded by four blank spaces, into which were to be placed four letters, thus completing a sentence. Ginsburg said, "It can't be did," while little Ikie after scratching his head, said, "Oh, fodder, I have it, the letters are A, B, C, D." Father: "Vy Ikie, dat makes no sentence," to which little Ikie replied, "A B (A-bie) C (see) D (de) goldfish."

## VANCOUVER EXCHANGE ELECTS OFFICERS

The following officers were recently elected at the annual meeting of the Vancouver Grain Exchange, Vancouver, British Columbia: J. E. Hall of the Vancouver Milling & Grain Company, president; T. W. London of Balfour, Guthrie & Co., vice-president.

Directors chosen were: A. W. Whitemore, of Strauss & Co.; George H. Head of Canada Grain Export Company; George Bingham of Saskatchewan Co-operative Elevator Company; K. A. McLennan of Robin Hood Mills, Limited; Frank L. Davies of Vernon & Bunkerfield.

A Membership Committee was appointed composed of H. Murray Cameron, George W. Head, Ray E. Lee. Complaints Committee: Robert McKee, J. J. Carolan, Ray E. Lee.

## CELEBRATE GOLDEN ANNIVERSARY

The friends of Lamson Bros. & Co., grain merchants of Chicago, Ill., are so many, and the ramifications of their business so extensive that an avalanche of congratulations, it might be said, was showered on them when it became known that the firm celebrated its golden anniversary at the first of the year. For more than 50 years, service has radiated from this house. It followed therefore that prosperity grew with the years, and has resulted in the culmination of one of the foremost, staunchest grain houses, members of, and doing business on the Chicago Board of Trade.

Lorenzo J. Lamson was born near Hinckley, Ill., in 1840. After being in business at State Center, Ia., he went to Chicago and started in the grain commission business in 1874. In a short time his brother, S. W. Lamson, joined him and the firm name was made Lamson Bros. Later with Sidney G. Date as a partner, the name became Lamson Bros. & Co.

From the small beginning of 1874 the firm has rounded out 50 years of service in the grain commission business. In 1906 Leslie F. Gates and Warren A. Lamson became partners in the firm, Sidney Date and S. W. Lamson having retired. Later H. H. Lobdell became a partner and now the firm has W. A. Lamson, L. F. Gates and H. H. Lobdell as senior partners; E. F. Thompson, James A. White, H. J. Rogers and Geo. E. Booth as junior partners.

As members of the Chicago Board of Trade, the New York Stock Exchange, the Chicago Stock Exchange, and other leading exchanges of the country, the firm does an extensive commission business in grain stocks, provisions and cotton. During the past 20 years the organization has been extended greatly, particularly in connection with the handling of cash

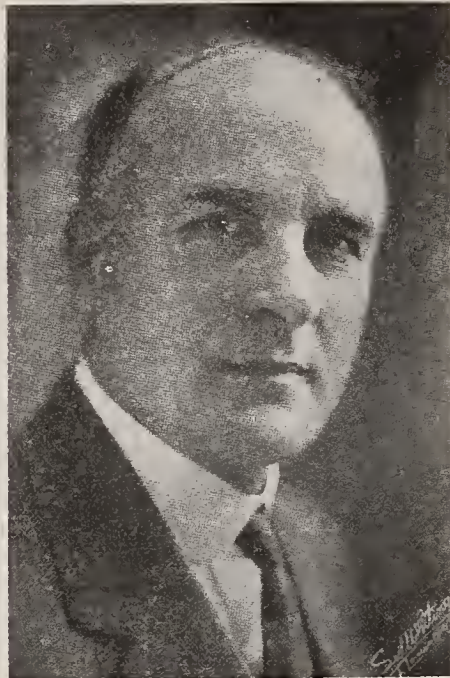
grain, and this company was the first to give private wire service in a general way, to grain shippers in the smaller towns.

The cash grain service combines private wires with special salesmen for the different grains. H. J. Rogers for corn; F. J. Dolan for oats; Geo. E. Booth for wheat, rye and barley. Orders for future delivery are transmitted to Chicago or any of the other terminal markets over wires leased by Lamson Bros. & Co., insuring the most rapid service possible.

It appears that the original Lamson Bros. built well and that in later years the most modern methods in the trade have been used to develop and maintain the large commission business, which the partners now enjoy.

## NEW MERCHANTS' EXCHANGE OFFICERS

The annual election of officers on the St. Louis Merchants Exchange, St. Louis, Mo., was held January 7 at which the following were chosen to serve



PRESIDENT-ELECT WOODSON K. WOODS

the Exchange during 1925: President, Woodson K. Woods, vice-president of the Ralston Purina Company; first vice-president, George C. Martin, Jr., president of Martin & Knowlton Grain Company; second vice-president, Charles E. Valier of Valier & Spies Milling Company.

Directors for two years: Samuel Plant, Will J. Klosterman, Louis T. Hall, W. T. Brooking, and T.



GEO. C. MARTIN, JR.

Maurice Scott. Committee of Appeals: Robt. W. Pommer, Ludwig Hesse, Joshia M. Chilton, W. J. Niergarth, John H. Caldwell, James M. Gettys, A. H. Beardsley, A. C. Bernet, W. H. Toberman, J. H. Watson, Ralph H. Baumgaertner, and Charles B. Diebel.

Mr. Woods, the new president, entered the Purina Feed Mill 25 years ago as bookkeeper. Today he fills the position of second vice-president, chairman of the Executive Committee and in charge of all Purina buying and financing.

George C. Martin, Jr., the first vice-president, has

been a member of the St. Louis Merchants Exchange for 21 years and has been active in promoting the best interests of the grain trade during that time. He has served as president of the Grain Club, and in former years as director of the Exchange as well as second vice-president. He served his second term as second vice-president last year being moved up to the first vice-presidency by the unanimous vote of the members. He is president of the Martin & Knowlton Grain Company, one of the successful grain receiving firms doing business on the St. Louis market.

## SENTIMENT ON COARSE GRAINS

Just as many rabid bears as bulls. And the situation appears mixed. Receipts of corn have been larger than expected in spite of bad weather. Cash demand has been limited. Toledo dealers have bought some four Yellow corn from the West. It looks beautiful compared with local offerings. Receipts in Chicago are larger than the industrial demand and low grades are selling at big discounts. Bear in mind two Yellow corn does not make the price of futures in Chicago. Three Yellow can be delivered at two cents discount. Would go slow in buying corn at this level while stocks are increasing. Oats attract buyers because they look cheap. Cash demand a trifle better. Would only buy oats on breaks and accept moderate profits.—C. A. King & Co., Toledo, Ohio. From Special Market Report of January 12.

## CORN HAS IMPROVED DEMAND

There has been a decided improvement in the demand for corn in this market the past week. The eastern consumer has been holding off as long as possible but has apparently been compelled to buy more freely as home grown stocks are running low. This is expected to result in a more healthy market here during the balance of the winter.

Stocks of oats in store and in vessels are large but consist quite largely of 3 White oats and the better grades of oats are consequently bringing a good premium and meeting with ready sale on arrival.

The eastern consumer has not been benefited by the high prices, in fact many of them are feeding grains at a loss and for this reason while present levels obtain, the eastern trade will continue of a hand to mouth character.—J. G. McKillen, Inc., Buffalo, N. Y. Market letter of January 12.

## CONFIDENCE IN PRESENT PRICES

Probably two-thirds of the winter's run of corn has now passed over the elevator scales in central Illinois. On account of the terminal congestion and wide discounts exacted at some of the large markets this stream of corn has been partly diverted to smaller markets and to local industries.

Quite a few days in January have shown over 100 cars of corn handled by the inspection department at Decatur: the average moisture test somewhere between 19 and 20 per cent. Moisture is leaving our corn very slowly, but after the spring and summer breezes hit it, we expect it will practically all grade No. 2.

Many think as the flour mills are busy at present prices of wheat, that we are now on a domestic basis with the wheat price and that if Europe wants much more she will have to bid to get it; for this reason we feel more confidence in prices of all grains, than at any time heretofore.—H. I. Baldwin & Co., Decatur, Ill. Market letter of January 12.

## ACTIVE DEMAND FOR CORN

While receipts of corn here recently have been quite heavy, prices have been holding well, and well in line with values in other markets. In fact off grades have been bringing better prices here than other terminal markets. Most of the arrivals in this market now are coming from the northwest, recent storms through this section having paralyzed electric power, so that elevators at a good many points were unable to operate, and roads have also been in bad shape. As soon as conditions improve, we look for a good movement from this state. In-



dustries have been running full capacity and the demand for corn here has been very active. Indications are that this cereal will continue to be in good request and we look for prices to hold up well here.

Receipts of oats have been light and values have been about in line with those in other markets; there has been a fair demand for shipment.—*Muel-ler Grain Company, Peoria, Ill. Market letter of January 12.*

## CHANGES IN MEMBERSHIP

*Chicago.*—The following memberships on the Board of Trade have been transferred: Jesse H. Ridge, Burton F. Hales, Wilson F. Henderson, Frederick W. Croll, John J. Mitchell, Wm. T. Fraser, E. B. Timberlake, George A. Willard and P. P. McLaughlin. The following were elected to membership on the Board: Lee Rosenberg, R. C. Jenkins, James T. Hamill, John L. Patten, John T. Donahoe, Joseph W. Evans, William May Wright, Arthur C. Juull, and Paul Schwarz. Thomas M. Owsley, James Macfarlane, John H. Ehrhardt, E. A. Beauvais, W. J. Brainard, James E. Cagney, Howard E. Colgan, Wm. C. Foley, Jr., Frank F. Wood, and Harry F. Todd have been suspended. Reported by Secretary James J. Fones.

*Duluth.*—E. H. Harbison was recently elected to membership on the Board of Trade. Edward Totman has withdrawn his membership on the exchange. Reported by Secretary Chas. F. MacDonald.

## TERMINAL NOTES

A membership on the Chicago Board of Trade sold early in January for \$8,500, the buyer agreeing to pay the 1925 dues.

Logan & Bryan of Chicago, Ill., have admitted Reginald C. Jenkins, manager of the San Francisco office, to partnership.

The La Budde Feed & Grain Company of Milwaukee, Wis., has opened a branch office at Spencer, Iowa, in charge of Claude B. Martin.

John Buerger, head of the Buerger Commission Company of Milwaukee, Wis., and an old time grain man on that market, celebrated his eightieth birthday on January 6.

Fred C. Vincent, vice-president of the Simonds-Shields-Lonsdale Grain Company of Kansas City, Mo., was recently elected president of the Kansas City Country Club.

William M. Chelf, grain inspector at Baltimore, Md., has resigned to accept a position as grain sampler in the Bureau of Agricultural Economics at Philadelphia, Pa.

Paul Dorsel, who has been connected with the Dorsel Grain Company of Cincinnati, Ohio, will leave Cincinnati to engage in the real estate business at Asheville, N. C.

The E. D. Fisher Grain Company of Kansas City, Mo., changed its name on January 1 to the J. E. Rahm Grain Company. Mr. Rahm has been the manager of the business for several years.

The British Empire Grain Company, Ltd., of Winnipeg, Man., was recently admitted to membership in the grain section of the Vancouver Merchants Exchange, Vancouver, B. C.

H. T. Burns, formerly of Burns Bros. of Buffalo, N. Y., and well known on that market, has become the manager of the grain department of the H-O Company of Buffalo with offices in the Genessee Building.

The Basil Burns Grain Corporation has been formed at Buffalo, N. Y., to conduct a general grain business. Basil Burns, head of the concern, has been identified with the grain trade of Buffalo for many years past and has been carrying on a grain brokerage business which will be continued. Offices are in Room 821, Chamber of Commerce Building.

An estate valued at upwards of \$85,000 was left by the late Wallace M. Bell of Milwaukee, Wis., president of the W. M. Bell Company. The chief beneficiary was his only son, Robert M. Bell, to whom he bequeathed the greater share in the business. The remaining interests were left to his

brother Frank M. Bell, to William A. Hottensen, vice-president and manager of the business, and Matthew H. Kleser long identified with the house as salesman.

Frank J. Phelan, for a number of years past engaged in the grain commission business at Milwaukee, Wis., has incorporated as the F. J. Phelan Company with a capital stock of \$10,000.

Chas. A. Peck, formerly for 20 years with A. J. White & Co., of Chicago, Ill., has become connected as partner with E. Newman & Co., of Chicago. Offices are in the Board of Trade Building.

A. A. Housman & Co., of Portland, Ore., have purchased a membership in the Winnipeg Grain Exchange, Winnipeg, Man., and have opened an office on that market with C. F. Avery in charge.

R. F. Straub has resigned the office of vice-president and director of the Bunge-North American Grain Company of New York City and is no longer representing the firm on the Produce Exchange.

Andrew J. Ross has resigned the position of general sales manager of the Armour Grain Company of Chicago, Ill., to become connected with the George L. Dyer Advertising Company of New York, N. Y.

The following officers were recently elected to serve the Grain & Hay Traffic Association of Los Angeles, Calif., for 1925: D. J. Dunne, president; J. J. Fisher, vice-president; D. Davis, treasurer; C. G. White, secretary.

D. E. Harris has been appointed manager at Vancouver, B. C., of Dodwell & Co., Ltd., well-known importers and exporters of grain. He will open connections at Seattle, Wash., Portland, Ore. and San Francisco, Calif.

Frederick D. Countiss retired from the firm of S. B. Chapin & Co., Chicago and New York on December 31, and Charles B. Ackerson, who has been in the employ of the firm for the past 20 years, was admitted to partnership.

E. M. Husted, president of the Buffalo Corn Exchange and the Superior Elevator Company, Buffalo, N. Y., planned to leave after the first of the year, with Mrs. Husted, on an extended trip to Algeria and Northern Africa.

George E. Pierce, grain merchant of Buffalo, N. Y., is now in control of the Dakota Elevator at Buffalo, the sale of which was reported several weeks ago. The office force in general, and management will be continued without change.

Max F. Cohn has sold his interests in the Sunset Feed & Grain Company of Buffalo, N. Y., to Harold E. Bradt, treasurer of the concern, and will go to Waverly, N. Y. to become manager of purchases and sales for the Tioga Mill & Elevator Company at that place.

W. W. Samuels, who has been associated with the grain trade of Chicago, Ill., for a number of years past, recently opened an office in the Illinois Merchants Bank Building where he will conduct a general grain business under the name of M. W. Samuels & Co.

W. P. Brazer, who has been identified with the grain and feed interests of Philadelphia, Pa., for very many years, has retired from active business. He became a member of the Philadelphia Commercial Exchange in 1875. His son, Howard M. Brazer, continues the business.

Members of the Kansas City Board of Trade, Kansas City, Mo., subscribed upwards of \$500 for the purchase of a memorial tablet, with the names inscribed thereon of those members of the Board who fought in the World War. The tablet will be placed in the new Board of Trade Building.

Milton F. Baringer, for many years engaged in the grain and feed business at Philadelphia, Pa., has retired from the Philadelphia offices and will confine his activities in the future to his mill and elevator at Waverly, N. J. He will be succeeded in the business at Philadelphia by King Bros. & Co. The firm is composed of Samuel A., and William A. King, who were connected with Mr. Baringer at Philadelphia for over 20 years.

Bert Boyd of Bert A. Boyd Grain Company, Indianapolis, Ind., announces that he has had his

first and last cross words with the grain trade. The cross words appeared in a cross word puzzle which the "Indianapolis Commission House" sent out during the holidays and solutions for which came from many states, the winners hailing from Illinois, Indiana, Ohio, New York and Louisiana.

## QUARANTINE FOR CORN BORER EXTENDED

The European Corn Borer which has been causing considerable disturbance in the East of recent years has spread during the past season, necessitating the inclusion in the Federal quarantine of further territory in New York, Pennsylvania, Ohio and Michigan.

Strenuous efforts are being made by both state and federal authorities to stop the marauder, and until an effective check, in either a parasite or a spray has been found, authorities find a strict quarantine the best thing to prevent the pest from spreading to uninfected territory.

## ANOTHER STUDY OF AGRICULTURE

A wide range of effort to bring into common focus the interests of business and agriculture is indicated in the plan of activities of the Bureau of Agriculture of the Chamber of Commerce of the United States, outlined for the coming year.

The work contemplated includes:

(a) A survey of activities of chambers of commerce, banks, railroads, and other business organizations in behalf of developing better agriculture in the trade territories from which these bodies draw their business.

(b) A study of decentralization of manufacturing in its relation to the betterment of the status of regional agriculture.

(c) A study to arrive at some conclusions as to the feasibility of working out state and regional agricultural production programs.

(d) A study of the methods used and results obtained by outstanding types of farmers' co-operative organizations.

(e) A survey of some of the problems involved in determining the relations of electricity to agriculture.

This research will be carried on under the direction of William Harper Dean, Chief of the Bureau, who was reared on a farm, was graduated from an agricultural college and for several years was engaged in state and Federal agricultural work. He has made studies of the problems of agriculture in every section of the United States. The Department of Natural Resources Production of the National Chamber has asked "the co-operation of business men in carrying on this important feature of the work of organized business."

## WILL ANALYZE SELLING

A national conference on distribution has been called by President Richard F. Grant, of the Chamber of Commerce of the United States, and the grain trade will have an important part. Invitations have been issued to 150 representative manufacturers, wholesalers, retailers, economists and members of the consuming public, to meet at Washington, D. C., January 14 and 15. The intention is to initiate a comprehensive study of the prevailing methods of merchandising and distribution, and committees will be designated to take up specialized phases of the problem for reports at a later date. Mr. Grant said among other things:

"The problem of distribution cannot be weighed intelligently nor can improvements be made in existing methods until there has been a competent survey of conditions of distribution and a compilation of facts relating to it necessary to a conclusion. This can best be accomplished by those who are themselves engaged in or familiar with distribution. To this end the Chamber of Commerce of the United States has taken the initiative in calling the conference, in the hope that, as a result of the work to be set in motion, reports of a practical nature, upon which future economies and improved methods of distribution will be based, may be made."



# NEWS LETTERS

## CINCINNATI

HARRY A. KENNY CORRESPONDENT

THAT 1925 was one of the most successful years for the Cincinnati Grain and Hay Exchange since its organization and that the institution is in sound financial condition are indicated in the annual report of President F. L. Watkins. The report shows that the Exchange has a surplus of \$28,000. "This splendid condition," President Watkins said in his report, "has given rise to comment in some quarters that the Exchange should aim to produce less profit and reflect the amount in service charges. Anything less than 50 cents a car reduction would not be a reduction and to reduce that amount would impair the revenue of the exchange on a basis of 1924 receipts over \$10,000. There are many reasons, which certainly must be apparent, why the exchange could ill-afford to make such a reduction, but the one reason which seems to be lost sight of is that members of the organization should not do anything to delay the day when they may stand amongst the strongest and be one of them."

Mr. Watkins points out with pride in his report that the regular Arbitration Committee was not called upon to serve during the past year and that the Grain and Hay Inspection Committees heard but four cases during 1924. "Such a record," he said, "is a good indication of the harmony that exists among the members and is silent proof of their increasing ability to individually cope with the problems that always grow out of transactions."

The annual meeting and election of directors of the Cincinnati Grain and Hay Exchange will be held at its headquarters on January 15, instead of at the Hotel Gibson, which has been the practice in former years. The following are candidates for directors of which five are to be elected: H. N. Atwood, Frank J. Currus, John De Molet, George A. Dieterle, John H. Dorsel, H. Trimble McCullough, Harry E. Niemeyer, Henry Nagel, W. A. Van Horn and F. L. Watkins. Directors' terms expiring are: John De Molet, Dan B. Granger, William R. McQuillan, F. L. Watkins and Harry E. Niemeyer. The Nominating Committee comprises Elmer Voss, W. G. Steuve, Dan. B. Granger, A. M. Bruan and W. A. Van Horn.

Receipts of grain and hay in this market in 1924 were substantially increased over 1923, according to the annual report of D. J. Schuh, executive secretary of the Cincinnati Grain and Hay Exchange. The increases were as follows: Grain 1,349 cars, hay 1,369 cars and feed 187 cars. During the first half of the year, grain increased 901 cars, hay 1 car, grain sorghums 7 cars and feed 90 cars, a total of 999 cars. For the last half, grain increased 434 cars, hay 1,368 cars, grain sorghums 7 cars and feed 97 cars, a total of 1,906 cars.

Paul Dorsel, for several years manager of the hay department of the Dorsel Grain Company, Newport, Ky., has severed his connection with that company and has departed for Asheville, N. C., where he will engage in the real estate business.

E. A. Smith, formerly engaged in the hay business here, associated himself on January 1 with the Henry W. Brown & Co., and has charge of that company's hay department.

The H. W. Howard & Co., grain merchants, have enlarged their working force by the addition of Mr. Howard's son, John W. Howard. His father has applied for clerkship certificate for him in the Cincinnati Grain & Hay Exchange.

Edward G. Koehl, grain dealer at Reading, Ohio, has applied for membership in the Cincinnati Grain and Hay Exchange.

Proposed changes in the constitution and by-laws of the Cincinnati Grain and Hay Exchange will be voted on by the members at the annual meeting and election of directors on January 15. The changes are designed to simplify matters and to place the management of the Exchange under the jurisdiction

of the Executive Committee, composed of the officers, while the governing power will rest with the Board of Directors.

Sympathy was extended to Frank R. Maguire, well known receiver and shipper of hay, who last month suffered the loss of his wife. Mrs. Maguire had been in poor health for some time and her death followed an operation in a local hospital. Mr. Maguire has gone to Asheville, N. C., for a much needed rest.

Stocks of grain in first hands at Cincinnati, January 10, were as follows: Wheat, 261,907 bushels; corn, 119,543 bushels; oats, 272,508 bushels, and rye, 4,292 bushels.

## PHILADELPHIA

WM. A. LOCKYER CORRESPONDENT

WHILE the exports of oats, rye and barley through the Port of Philadelphia increased last year, when compared with the figures for 1923, quite the reverse is noted in the overseas shipments of flour, wheat and corn.

Flour shipments for the 12 months ending with December 31, 1924, aggregated 424,199 barrels, a decrease of 215,796 barrels from the 1923 shipments, which totalled 639,995 barrels, according to statistics compiled by the Commercial Exchange. Exports of wheat dropped from 31,189,752 bushels in 1923 to 29,766,524 bushels in 1924, while corn shipments fell from 4,373,397 bushels to 1,711,050 bushels, a decline of 2,662,347 bushels for the year.

With regard to other grains, however, shipments of oats going forward from Philadelphia moved up from 715,620 bushels in 1923 to 932,854 bushels in 1924; rye exports jumped from 647,828 bushels to 1,652,945 bushels, and barley increased from 147,821 bushels to 698,135 bushels in 1924.

Flour and grain receipts here for the year, as compared with 1923, were as follows, according to the Commercial Exchange figures.—

Flour, 2,612,419 barrels during 1924, as against 3,317,808 barrels in 1923; wheat, 31,383,461 bushels as against 34,357,749 bushels; corn, 2,605,485 bushels as compared with 6,342,734 bushels; oats, 2,500,295 bushels as against 3,749,798 bushels; rye, 1,850,108 bushels as compared with 726,362 bushels, and barley, 634,007 bushels as against 166,945 bushels.

On January 2, there were in public warehouses in Philadelphia, 146,273 barrels of flour; 2,625,323 bushels of wheat; 76,022 bushels of corn; 115,501 bushels of oats; 194,232 bushels of rye.

Over 4,000,000 bushels of wheat were loaded on steamers for export at Philadelphia elevators during the month of December, as compared with 3,378,736 bushels in November and 3,725,349 bushels in December, 1923. Other grains loaded last month included 39,866 bushels of oats; 223,137 bushels of rye, and 101,191 bushels of barley.

In the sudden death of George G. Omerly, president of the Hancock Grain Company, on December 19, the Commercial Exchange and the grain trade generally lost one of its prominent factors. Mr. Omerly was stricken on the exchange floor and removed to a local hospital. He died two days later from a heart affliction. He was 58 years old and is survived by his widow, two daughters and a son, all of Philadelphia.

During the World War, Mr. Omerly was the local manager of the Grain Export Commission of the Allied Governments. He had charge of millions of bushels of grain and untold quantities of other food-stuffs which passed through this port, and at the conclusion of his services he received a testimonial from the British Government.

Mr. Omerly was one of the best known grain exporters on the Atlantic Coast, and considered a leading authority on the export situation. He was born in Philadelphia and when he was 15 years old he entered the employ of the Hancock Grain Company as an office boy. By sheer perseverance and grit he climbed to the presidency.

He was a member of the Union League, the Pelham Club, the Philadelphia Maritime Exchange, the

New York Produce Exchange, the Chicago Board of Trade as well as several other organizations. The Commercial Exchange, of which he was long a director, appointed a special committee to attend his funeral services.

Another death during the month was that of Sydney D. Conwell, well known flour dealer of this city. He succumbed on New Year's Eve from pneumonia after a short illness. He was 52 years old. In addition to holding a membership in the Commercial Exchange of Philadelphia, he was also a member of the New York Produce Exchange. He succeeded to the business founded by his father, the late L. A. Conwell, and conducted it at 37 North Water Street, this city. A widow and four children survive him.

After having been in business for almost two score years, Milton F. Baringer, head of the firm of M. F. Baringer, grain and feed brokers, retired on January 1. Mr. Baringer became an active member of the Commercial Exchange in the early nineties, had served as a director, and at the time of his retirement was a member of some of its most important committees. Samuel A. King and William J. King, who have long been associated with Mr. Baringer and assisted him in the development of his business, will continue its operation under the firm name of King Bros. & Co. Mr. Baringer will retain his interest in the mill and elevator which is operated at Waverly, N. Y.

W. P. Brazer, long identified with the grain and feed business here and head of the firm bearing his name, also retired from active business on January 1. He will be succeeded by Howard M. Brazer, a son, who is now serving as a director of the Commercial Exchange, of which organization Mr. Brazer, senior, became a member in 1875.

The firm of A. D. Acheson & Co., flour merchants of this city, has been incorporated and will hereafter be known as the Acheson Flour Company, Inc. Its officers are Armon D. Acheson, president; Harry G. Randall, vice-president; C. H. Bollinger, treasurer, and T. Marshall Holt, secretary. Mr. Acheson has long been identified with the local flour trade and at the present time is president of the Philadelphia Flour Club.

John Mattheai, traffic manager of the Commercial Exchange, has been elected vice-chairman of the Grain and Grain Products Committee of the Atlantic States Shippers Advisory Board, of which Charles J. Austin, traffic manager of the New York Produce Exchange, is chairman.

Julien L. Eysmans became general traffic manager of the Pennsylvania Railroad, on January 1 succeeding the late Robert C. Wright.

B. Hoff Knight, manager of the Port of Philadelphia Ocean Traffic Bureau; A. J. Ball, foreign freight agent of the Pennsylvania Railroad, and W. D. Hamilton, manager of outports of the International Mercantile Marine Company, are now on a tour of middle western industrial and agricultural centers to solicit business in behalf of the Port of Philadelphia. Their tour is an outgrowth of the recent port banquet given under the auspices of the local grain trade as represented in the membership of the Commercial Exchange and should have good results. Meantime, H. D. Irwin, of Barnes, Irwin & Co., and Hubert J. Moran, president of the Exchange, have been conferring, together with other local business men, with the heads of the railroads serving Philadelphia and have received their assurances of active support in the movement to bring more business this way. Both Mr. Irwin and Mr. Moran are prominent in the local grain and flour trades and it is believed that they have laid the groundwork for the general broadening of commerce through the Port of Philadelphia.

Milton A. Reckord, Clinton L. Reckord and W. Wylie Hopkins have incorporated as the Bel Air Elevator Company, Bel Air, Md., and will engage in the buying, selling and milling of wheat, oats and other grains.

Recent visitors on the floor of the Commercial Exchange in the Bourse included T. W. Drews, of Chicago; A. W. Kenyon, of Kansas City, Mo.; Louis M. Osmond, of New York; Thomas Rhoads, of Pittsburgh; C. S. Kieser, of Waverly, N. Y.; W. S. Breyer, of



Buffalo, N. Y.; Stanley R. Miller, of Norfolk, Va.; R. L. and Dick Groff, of Minneapolis; Walter Atkins, of Chicago; A. W. McKinsie, of Kansas City, Mo.; A. A. Keene, of Boston, Mass.; C. B. Ruddick, of Richmond, Va.; W. S. Harrison, of New York; E. B. Bolender, of Reading, Pa.; J. A. Ahern, of Wilmington, Del.; J. K. Kessler, of Lancaster, Pa., and Thomas W. Woodward and V. M. Green, both of Washington, D. C.

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Clarence S. Woolman, of Hales, Hunter & Co., one of the largest hay and feed houses in the country, has returned to Chicago after spending the holidays here. Mr. Woolman is a former Philadelphian, having been in business here with his brother, Walter K. Woolman, who is now vice-president of the Philadelphia Export Company.

## DULUTH

S. J. SCHULTE - - CORRESPONDENT

**D**IRECTORS of the Duluth Board of Trade Clearing House Association have been elected for the ensuing year as follows: W. J. McCabe, E. N. Bradley, G. H. Spencer, P. H. Ginder, B. Stockman, G. G. Barnum and J. W. Galvin. Officers for 1925 are: E. N. Bradley, president; B. Stockman, vice-president; George F. Foster, secretary and manager, and S. W. Paine, assistant manager. Mr. Foster has held the position of manager of the association for several years and through his tact in handling margin calls during trying periods of wide price fluctuations, he has won the confidence and esteem of traders.

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Now that details in connection with a record season's business on this market up to the close of navigation have been wound up, many members of elevator and commission houses here are preparing for relaxation in the way of trips to winter resorts. M. L. Jenks, president of the Itasca Elevator Company, left on January 9, for Jacksonville, Fla., to spend the balance of the winter there and at other Florida winter resorts. H. J. Atwood of the Atwood, Larson Company is taking the West Indian boat trip and he will be away for several weeks.

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As a result of the light movement since the close of lake navigation, millers have been doing some scrambling to obtain spot Spring wheat and Durum on this market and the highest prices since the war days have been paid. The Duluth-Superior Milling Company, the Duluth Universal Milling Company, the Occident Terminal Company, the Barnum Grain Company and W. C. Mitchell & Co., have been among the most active buyers in that department. Spring wheat running high in protein has been in demand for mixing purposes. As high as 35 cents over the May price has been paid lately for No. 1 Amber Durum.

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Owing to the marked falling off in the movement from the country since the close of navigation, elevator men here are much more hopeful than they were regarding the possibility of warding off congestion until they begin to load out for eastern delivery in the spring. Approximately 26,000,000 bushels of all grains are being carried in the houses here, leaving around 8,000,000 bushels more space available in the houses and in addition a few steamers are wintering in this harbor and will be chartered for storage cargoes if necessary. Thus far stocks in store have been increasing at the rate of slightly over 1,000,000 bushels a week so that operators cannot see any reason to worry for some time at least. Grain afloat in this harbor includes 1,009,000 bushels of wheat and 1,383,000 bushels of rye.

\* \* \*

Managements of elevators and grain commission houses on this market have in the past earned high credit for their treatment of members of their office staffs in the way of bonuses, following the winding up of years of good business. Since the war, they passed through several lean seasons during which the majority were compelled to draw upon their resources to keep going. After the substantial comeback experienced during the present crop year, they did not fail to remember their employes. Checks for some handsome bonuses were issued by the various houses during the Christmas season.

\* \* \*

Charles H. Thornton, a former operator here, but now in the grain business in Winnipeg, was a recent visitor on this market. He expressed himself as optimistic regarding the general outlook feeling that American and Canadian grain trade operators are likely to enjoy another year of activity, provided the 1925 crops in both countries turn out about normal. He figures that farmers over the Canadian West now have only a moderate proportion of their 1924 crops available to ship to country houses above their seeding requirements. He stressed the point that Canadian farmers have done well on the whole in spite of the great falling off in the year's yield as compared

with the 1923 season. That has come about through the big prices realized for all grains from wheat down to oats. Mr. Thornton is bullish regarding the flaxseed trade outlook. He figures that present flaxseed quotations are fully warranted, and then some, by supply and demand conditions. He considers that figures regarding the actual production of flaxseed in the three western provinces are purely guess work, owing to the large proportion of the crop still out in the snow.

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Duluth and Superior elevators are now carrying the largest stocks of oats in their histories. Steady shipments have been coming forward from Minneapolis for several weeks and marketings from country points have also been in good volume. The spot basis has been 7 cents under Chicago May for No. 3 White oats recently. The expansion in the raising of oats over northern Minnesota last season has been commented upon in trade circles. Mr. White said that his house has been receiving advices of shipments from northern Minnesota stations that had never before been heard from. Supplies of oats in the elevators here now aggregate more than 11,250,000 bushels and as the great bulk of them were bought at much below the present level of prices, operators interested in those trades are feeling quite cheerful. Oats supplies are held mainly in the Globe, Consolidated, and Great Northern Elevators.

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Elevator men at the Head of the Lakes are hopeful that a more satisfactory method of handling mixed cargoes or grain will be worked out before the opening of lake navigation. E. W. Feidler, chairman of the Wisconsin Grain and Warehouse Commission, attended the conference of grain commissioners and officials of the Federal Department of Agriculture and grain shippers held at Norfolk, Va., and he returned hopeful that something definite would result through the views exchanged.

\* \* \*

Officials of the Minnesota State Grain Inspection Department at Duluth have expressed satisfaction over the average high grading of wheat and coarse grains marketed from over the Northwest during the present crop year. Inspections were subjected to so few appeals that the trade was enabled to allocate receipts to the bins much more readily and with less confusion than in other seasons, they asserted. In spite of the several weeks of wet weather that intervened at one period while threshing was on, the grain was moved without deterioration beyond the loss of a couple of grades in some cases. Had the growing season resulted in any proportion of shrunken grain being marketed, the state inspectors felt quite free to admit that it would have been found impossible to handle the tonnage of grain marketed at the terminals during the lake shipping season.

It had been hoped that grain receipts for the year would surpass the 200,000,000-bushel mark, but elevator men were disappointed through a drop in the December receipts to 14,923,487 bushels as compared with 40,992,211 bushels during November.

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E. H. Harbison, now associated with C. C. Wyman & Co.'s office here, has been elected a member of the Duluth Board of Trade. This was the only change in membership recorded during the last month.

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Watson S. Moore of the Moore Grain Company has returned to his firm's New York office after spending several months in Duluth looking after receiving and shipping operations at this end. Mr. Moore has for several years been interested in the export trade.

\* \* \*

Frank C. Tenney who has been in charge of the Tenny & Co.'s office at Duluth since 1916, has removed to Boston to assume the presidency and management of the Clifton Manufacturing Company, a rubber enterprise conducted by his deceased father. Mr. Tenney proposes to remain in Boston for several months but he may return to Duluth later. His position with the Tenny company at Duluth is being filled temporarily by Fred C. Thomas, its secretary.

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Charles F. Macdonald, secretary of the Duluth Board of Trade, is confined to his home through a trouble that developed from a severe attack of lumbago. He is hopeful of being able to assume his duties within a short time.

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A. H. Smith, an old-time trader on the Duluth market, but now interested in the trade at Winnipeg, was a recent visitor here. He expressed himself as sanguine regarding the outlook in the grain trade on the Winnipeg market for this year. He looks for a greatly increased acreage to be sown to all grains over the Canadian West next spring.

A remarkable revival is the demand for feeds of all kinds has been noted by millers and dealers on this market during the last few weeks. That is attributed in a great measure to woods operations over Northern Minnesota and Wisconsin being conducted on a much larger scale than was originally contemplated. Substantial bookings for coarse grains and feeds have been made recently for shipments at the opening of navigation. R. M. White of the White Grain Company, expressed his gratification over the

expansion in demand shown since the opening of the new year. Dealers and large consumers that were practically out of the market have placed substantial orders during the last 10 days and they are generally pressing for shipments to keep them going.

## TOLEDO

S. M. BENDER

CORRESPONDENT

**T**HE annual election of officers of the Toledo Produce Exchange held last week, resulted as follows: J. D. Hurlbut, treasurer of the Toledo Grain & Milling Company was re-elected president; J. C. Husted of the C. A. King & Co., first vice-president; John Wickenhiser, second vice-president; A. Gassaway, secretary; and Fred Jaeger of J. F. Zahm & Co., treasurer were also re-elected. Harold Anderson, vice-president of the National Milling Company, was elected to the Board of Directors to succeed his father, David Anderson. Frank Bowes of the Kasco Mills succeeds G. R. Forrester on the Committee for Arbitration and C. R. Keilholtz was named on the Committee of Appeals. Otherwise the membership of the various committees and boards remains unchanged.

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J. Warren Kerrigan, famous movie star and a real he-man was a visitor on the Exchange floor during the past week. W. H. Annin of W. H. Morehouse & Co., introduced him to members and entertained him at his home during his personal appearance here at a movie theater for a week. Mrs. Annin is a first cousin of Mr. Kerrigan.

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Louis A. Mennel of the Mennel Milling Company is now in California where he went to spend the holidays with his family who are wintering there.

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Many of the local grain dealers will attend or send representatives to the meeting of the Indiana Grain Dealers Association at the Board of Trade Building in Indianapolis, Ind., on January 15-16.

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The first trade in October Clover was made last week Friday, January 9, at \$17.50. Year ago the first trade was made January 24 at \$11.75; it sold off to \$11.20 on February 26, and up to \$19 on September 29. The trading usually starts early as the long road to harvest offers many excellent trading opportunities.

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Receipts of grain a week ago were 45 cars of wheat, 60 cars of corn, 45 cars of oats, 1 car of rye and 1 car of barley. Total, 152 cars.

\* \* \*

Cars of grain inspected in this market during 1924 were as follows: 5,980 cars of wheat, 3,278 cars of corn, 3,011 cars of oats, 294 cars of rye and 33 cars of barley. Total was 12,606 cars compared with 10,206 cars in 1923.

\* \* \*

Seed shipments for last year were 22,559 bags of Clover, 6,780 bags of Alsike, 11,353 bags of Timothy. The year before they were 51,447 bags of Clover, 10,849 bags of Alsike and 22,756 bags of Timothy.

\* \* \*

Grain inspections for the month of December were 246 cars of wheat, by lake, 453,000 bushels of Northern Spring wheat, 126,365 bushels Canadian Spring, 442,000 bushels wheat, 122,335 bushels Dark Northern Spring, 400 cars of corn, 157 cars of oats, 16 cars of rye and three cars of barley.

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John H. Taylor, treasurer of the Northwestern Elevator & Mill Company, was in Jasper, Ala., during the holidays visiting his sister.

\* \* \*

David Anderson, president of the National Milling Company, will leave about January 15 for a trip to the Panama Canal Zone and on the return trip will spend some time in Florida.

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It is feared in many quarters that Winter wheat may not fare so well, as many fields were covered with ice before the protecting snow came. Some reports indicate there may be a repetition of what happened several years ago when a large acreage was abandoned.

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Clover seed had its ups and downs during the month reaching new high levels and remaining firm most of the time. Foreign seed is being shipped here in large quantities and the quality so far is excellent. It will all be recleaned and is highly regarded among seedsmen here as it comes from France where the climate is about the same as ours. It has been tested in Ohio and Indiana and found to be equal to our domestic brands. The cash demand is expected to open up during the month and should soon reduce the 13,000 bags which constitutes the present stock of prime Clover. Seedsmen are optimistic about the outlook for the price trend, as the crop was short this year and stocks throughout the country are small.



The high prices in recent years have inclined to defer the demand until late in the season. Deliveries on December contracts and this month have been liberal and went into strong hands. Removal of cash hedges should cause a strong market and with the cash trade may push Clover above the \$20 level. Investors have been showing interest lately and will add their buying power to the general movement when the time comes.

Alsike and Timothy have been rather quiet all month because of liberal stocks here and elsewhere. Shipments to this market have not been heavy compared with normal. Off-grades have brought very fair prices and dealers look for an active spring trade.

Several of the grain boats in the harbor have been unloaded at the East Side Iron Elevator during the month. Sturdy little tugs seem to have no trouble breaking the ice to get these big freighters away from their moorings. This incident is taken as an indication of the demand for Soft Winter wheat.

Trade in wheat and other grains has picked up since the holidays and dealers have enjoyed a good trade. Stocks of Soft Winter wheat have been pretty well depleted since the milling demand picked up and the present flour sales are expected to deplete them further. Millfeeds have been moving rapidly also and prices are the highest on the crop.

The newly electrified National Milling Company are now enabled to unload their boats in record time. Since the change they have saved greatly in both time and expense.

Applications for membership in the Exchange were filed for George T. Secrist, floor representative of J. S. Bache & Co., Chicago, and Henry Ostrander of Jackson Bros. & Co., during the past month.

Joe Streicher, of J. F. Zahn & Co., had a birthday last month and was pretty roughly handled after the close of the market. Colonel Southworth's canoe paddle came into play during the party and Joe felt like it could have been put to much better use than it was owing to the way it refused to bend.

Fred Jaeger knew that Christmas had arrived but Santy was absent when several members tore his best office coat to shreds during the Christmas hilarity. Ben Hofner, Lamson Bros. floor manager, played soft music while Fred wiped the fast flowing tears from his eyes.

A large hay shed of the Raymond P. Lipe Company was destroyed by fire during the month. The origin of the fire was unknown though members had plenty of fun telling R. P. how it was done.

## KANSAS CITY

B. S. BROWN - CORRESPONDENT

**A** KANSAS CITY grain man looked out of his window in the new Board of Trade Building, over the roofs and the industrial section, westward. He saw 400 miles and more, over Kansas—and he saw the prosperity that has come to that district, the past year. A wonderful change from a year ago! Bountiful crops of grain, at good prices; and hogs higher, too. Farmers having paid off long-standing obligations, and with money in the bank, with renewed courage for the job of further improving the conditions of that state. Then he saw the big corn crop added to the wheat, and still other farmers recovering from the depression of the past two or three, or even more, years. These farmers have not become riotous spenders, however, they are using their money well, conserving it largely for farm improvements. The flood of money is going into the right channels for substantial advancement for agriculture—and for all the legitimate business of the communities. And that Board of Trade Building, rising now to a height where it can really appear as a visible factor in the scene, really seems to represent one reason for the prosperity that has come, for it stands for the agencies of distribution, whereby the producer can be sure of distribution, whereby the prices, through smooth and reliable channels. That great territory becomes, to one looking out of one of those windows, the field of service for the many firms and individuals housed by it, their opportunity to advance the interests of a specific clientele, while at the same time enabling those producers to serve best and most efficiently, the manufacturers and the ultimate consumers of the commodities. The grain business isn't as prosaic, today, in Kansas City, as a few weeks ago; for that vision, from the high windows, enables the grain man here to realize his position of serving those who produce the grain and those who need it. He has a larger grasp of his function, he sees a broader purpose in living than merely the transactions of details of grain distribution. And he also feels sympathetically the social

service of the producer, who is fulfilling his function to society, and of the manufacturer who performs another step in the supply of food to the world. It helps a lot to philosophize occasionally; and the new building has helped many grain men to appreciate more keenly the dignity of their vocation, and to feel the romance of business.

The year opened with a substantial quantity of wheat in elevators, but not as much as might have been anticipated in view of the movement. Mills have increased production locally, and the outward movement of grain has prevented congestion. Corn began to pile up in elevators a month ago, but this condition did not continue, and an expected accumulation was not realized. Much corn is said to be in country elevators, however; though the quantity of corn cobs seems to excite the interest of many, even more than the corn itself. In some districts, cobs are piled around elevators where corn has been shelled, to an extent that is becoming a problem. The condition is so rare, in Kansas especially, that the elevator men are at a loss what to do. The flood of corn is due to the tempting price, which has caused farmers to let go promptly. While in general, it may be said that plenty of corn for feeding is being retained, there are some districts where farmers are selling and making no provision for feeding operations. It is said that many farmers are realizing \$40 an acre from corn land.

One of the finest compliments ever paid to the grain trade, was paid by the head of a firm that handled the moving of most of the grain concerns into the new building. This moving company transferred the furniture of 111 of the 116 firms that went into the new building right at the first of the year. About 75 of the firms had formerly been in the old Board



A GROUP OF KANSAS CITY GRAIN MEN ON THE OPENING DAY

of Trade Building, the others moving from nearby buildings. This was a tremendous job, to get all the furniture into place, most of it being moved on New Year's Day, so that all would be ready to transact business in the new offices on Friday, January 2. A vast deal of system was required, and the fullest co-operation from the grain concerns. The moving company provided definite suggestions as to the preparation of furniture and desks and papers, for the moving. "This was one of the biggest jobs of moving ever done, in this country," said the head of the firm making the transfers. "It was all accomplished without a slip—a remarkable result, and possible only because of the absolutely perfect co-operation. It was a marvel to us to find men not only willing to co-operate, but actually able to do so. They caught our suggestions quickly and accurately. The office forces in grain firms must be trained under a particularly fine spirit and to a high degree of efficiency, to produce such careful and exact compliance with instructions. We have a high respect for the type of men in the grain business, for their good management and executive capacity, after seeing how thoroughly their whole organizations follow out a program of work."

John Fennelly, vice-president of the Hall-Baker Grain Company, will spend the rest of the winter at Nassau, in the Bahamas. Mr. Fennelly went to Johns Hopkins Hospital leaving here December 20, for special treatment, to correct in time a condition that might possibly cause trouble; he is much improved at this writing, and was expecting to leave for the islands about the first of February. His son, who had spent three years with the Hall-Baker Grain Company, but is studying for a degree in economics at Princeton, was in Kansas City during the holidays, returning here to attend to business matters for his father after accompanying him and remaining with him at the hospital for a time.

B. F. Hargis, one of the veteran members of the Kansas City Board of Trade, has, as his very many friends were glad to observe, an office in the new building. He is operating there as the Hargis Grain Company, caring for the business of the Hargis Grain

Company and of the B. F. Hargis Grain Company; Frank B. Lawler being his assistant in the management of the business. Mr. Hargis has also his own other interests, which, as he remarked, "require an office somewhere—so why not here among the men with whom I have been associated so long." Ben L. Hargis, his son, who has been in the grain business here since 1918, is now manager for the Lamson Bros. office at Kansas City. But, as the trade has observed in a friendly spirit, there continues a Hargis Grain Company.

Frank A. Howard, who had been with the Updike Grain Corporation's Kansas City office for more than 30 years, but has been away two years on a health furlough, was welcomed back the first of this year. Mr. Howard has been re-elected to membership in the Board, on transfer from N. P. Updike. M. H. Howard, his son, who has been in charge in the elder's absence, and also holds a membership, will continue with the company here.

J. E. Cairns of Jackson Bros. & Co., which have opened a Kansas City office under the management of J. B. Bracken, has been elected a member of the Kansas City Board of Trade under transfer from Theodore Ismert.

Thirty years ago, J. E. Rahm secured his first job; on the books in the office of his uncle, E. D. Fisher, in the E. D. Fisher Commission Company; and J. J. Kraettli was one of the humbler employes, too. Both men rose, steadily; and for the past 20 years, Mr. Rahm had been managing the business. Mr. Fisher died in February, 1922; but the two men, who meanwhile had been made associates of the founder, continued the business under the old name. On January 1, 1925, the official name was changed to the J. E. Rahm Grain Company, Mr. Rahm as president, and

Mr. Kraettli as manager, although the change involved only the name, the ownership, management and capitalization, the accounts and contracts being unaffected. Mr. Rahm is also president of the Kaw Grain & Elevator Company, in which enterprise Mr. Kraettli is also associated. The Kansas City market wishes them continued success as they go forth under their own name.

Harry Clifford Gamage, the first president of the Kansas City Board of Trade in its new building, seems to have been prepared by a favoring fortune for this distinction. He epitomizes many of the ideals for executive responsibility, in this district, in this trade, and in this country; a young man, farmer—raised, trained in the grain business from the ground up, and passing through numberless intermediate steps of service to the Board and the industry. Mr. Gamage was born at Fort Madison, Iowa, August 3, 1886, his father taking up wheat farming in western Kansas six years later. In 1904 Harry Gamage became an office boy in the Vanderslice-Lynds Grain Company, two years later going to the Moore Grain Company, of which B. C. Moore was the head—this firm becoming the Moore-Seaver Grain Company in 1909. Mr. Gamage developed the milling wheat end of the business for this firm, which had previously confined its efforts largely to coarse grain, and he still gives personal attention to this interest. He is treasurer of the company, which also operates the Kansas City Southern Elevator. Mr. Gamage has risen as steadily in service of the Board, as in his company. He has, since becoming a member of the Board in 1916, been a member of many different committees, and served four years on the directorate. He was elected second vice-president in 1923, advanced to first vice-president in 1924, and his election to the presidency was without opposition. Mr. Gamage apparently believes that the Kansas City Board of Trade has developed its opportunities and performed its duties well in the past; for he declines to declare any radical policies or departures for his administration; announcing that there is plenty of work to do to keep going along the lines established. He does suggest, however, that the spirit of co-operation and mutual respect, developed among grain interests, will be promoted under his



administration to the utmost. He refers to the enhanced appreciation and friendliness of the producers for the Kansas City market, and the strengthened relationships with the buyers of grain, as signs of gratifying progress, which came largely from the co-operative spirit that characterizes the membership of the Board. And this same tendency to work with each other and others for mutual advancement of the interests of all, would enable the Board to meet any problems that might arise during the coming year, he said.

It is interesting to note that Mr. Gamage is in a sense carrying on traditions of a sort of "family" character, in receiving the presidency of the Kansas City Board of Trade. B. C. Moore, the head of the grain firm with which he is connected, was president in 1916; and Mr. Moore's father, Col. John W. Moore, was president of the Board in 1899.

Mr. Gamage knows how to play as well as to work. He is a member of the Prairie Lake Hunting Club; Rich Hill, Mo., of the Hillcrest Country Club, of the Kansas City Club, and the Kansas City Automobile Club. He is also a member of the Chamber of Commerce. He is married and has two daughters.

The Kansas City Board has named H. C. Gamage, as president for this year. The annual election resulted in the advancement of the first vice-president, without opposition; though H. J. Duffenbaugh had been nominated, he declined to run, declaring that Mr. Gamage had earned the office and opportunity by previous service and experience. L. A. Fuller, president of the Fuller Grain Company, one of the outstanding members of the Board in point of length of service as well as of extent of service on committees, directorate and in official position, was elected first vice-president, being advanced from second vice-president. As usual, the "new" man entering the official roster, was inducted therein as second vice-president. This honor was given to C. M. Hardenbergh, who has been in Kansas City since 1911 as manager of the Southwestern Milling Company, and in that period more and more closely identified with grain interests from the buying side. Mr. Hardenbergh started in the industry with the Northwestern Consolidated in Minneapolis, and had charge of the buying of grain there, then became assistant to the sales manager, and then was brought to Kansas City to take the management of the Southwestern Milling Company. Six directors were also elected, as follows: E. M. Jolley, Shannon Grain Company; J. S. Hart, Benton-Hart Grain Company; F. A. Theis, Simonds-Shields-Lonsdale Grain Company; F. W. Lake, Hall-Baker Grain Company; W. W. Marshall, Lathrop-Marshall Grain Company; J. J. Kraettli, J. E. Rahm Grain Company. The holdover directors are: F. C. Blodgett, Nye & Jenks Grain Company; W. J. Mensendieck, Mensendieck Grain Company; H. B. Ragan, Ragan Grain Company; J. A. Theis, Grain Marketing Company; C. E. Watkins, Watkins Grain Company; J. H. Woolridge, Scouler-Bishop Grain Company. The following Arbitration Committee was elected: E. C. Merservey, Jr., D. C. Bishop, R. H. Sturtevant, K. J. Irons, Paul D. Bartlett.

At the suggestion of Allen Logan, retiring president of the Board of Trade, a fund has been established with which a tablet is to be prepared in memory of the men from the grain trade who fell in the World War. The tablet will be erected in the new building, at a place to be selected.

Charles M. Kennedy, a member of the Kansas City Board of Trade, has been bereaved of his father, Charles Kennedy, president of Charles Kennedy & Co., grain firm of Buffalo, N. Y. The senior Kennedy had formerly been in the grain business at Kansas City.

## NEW YORK C. K. TRAFTON - CORRESPONDENT

LATE in December members of the grain trade were much surprised to hear that their old friend and associate, Robert F. Straub, had resigned as vice-president of the big export house of Bunge North American Grain Corporation, which shipped from North America and Argentina, largely to Holland. In a short time, however, they were pleased to learn that Mr. Straub had resigned in order to become a partner in the old house of Montgomery & Jenkins, who had long been prominent in the grain and cottonseed oil trades. The firm name of the new concern will be Montgomery, Straub & Co. Mr. Straub has had long experience, having been eight years with the Armour Grain Company, afterwards becoming vice-president of the P. N. Gray & Co., Inc., and still is vice-president of the Bunge house.

Harry B. Smith, formerly a member of the N. Y. Produce Exchange and son of the late W. H. Smith, who was head of the Long Dock Milling & Elevator

Company, Jersey City, and for years prominent receiver and distributor of grain, feed, hay, etc., was welcomed back on 'Change after an absence of about two years during which time he was a special representative of the Federal Government, chiefly as a representative of the Department of Commerce and as a representative in agricultural matters. His work consisted partly in covering market conditions over Europe with headquarters at London. Also he went to Poland as technical advisor to the Government and from 1921 to 1923 was commercial attache to our legation in Poland.

Leo Brager, a grain broker and the esteemed representative on 'Change of Cross, Roy, Ebhardt & Harris of Chicago, received a hearty welcome back on 'Change from his associates after two months' visit to Europe with his family. During his absence he traveled over a large part of the Continent, including Germany, where he found the outlook for foodstuffs decidedly unfavorable, and he asserted that the grain was damp, notably wheat and rye, which required mixing and therefore he felt convinced that Germany would have to become a larger importer of wheat and rye in January and thereafter. Hence he feels assured that every bushel of wheat, rye and barley that the United States can spare will be required.

Colonel Geo. A. Carruthers, the stalwart son of the late James Carruthers, once one of the largest exporters in North America, was on 'Change late in December and received a hearty welcome from his numerous friends. Since the death of his father Colonel Carruthers has been spending far more time in his old home, Montreal, although still retaining his interest in the grain trade in Winnipeg.

Among the noteworthy changes in grain houses at the beginning of the year was the admission of Herbert Pond as a general partner in the old grain and cottonseed oil brokerage concern of C. W. Andrus & Son. Mr. Pond, who is a son-in-law of the senior partner, was formerly associated with the firm of Scholle Bros., bankers.

Crofton & Guild, grain brokers, announced on the first of the year that the firm had dissolved by mutual consent. Chas. Crofton, head of the former concern, will continue under the name of Crofton & Co.

H. H. Dennis, C. S. Woolman, Henry Harris of Harris, Winthrop & Co., and son of the senior member, and Geo. R. Reuter, all members of the Chicago grain trade, were among the visitors on the New York Produce Exchange late in December.

Henry Guild, formerly of the firm of Crofton & Guild, grain brokers—recently dissolved by mutual consent—will continue in the brokerage business under the firm name of Guild & Co.

F. S. Lewis, the active vice-president of the Chicago Board of Trade, was warmly welcomed on the Produce Exchange early in January. He asked to be excused for not expressing any opinion about grain markets for publication, but some of his close friends asserted he looked for a rise in wheat prices.

As customary for several years grain brokers as well as staid merchants and other busy members of the N. Y. Produce Exchange were kind enough to suspend business at 1 p. m. on December 31 in order that the Year End Entertainment for poor and crippled children of lower Manhattan might begin. As usual substantial seats were erected along four sides of the huge trading room and they were speedily filled by about 2,000 eager and excited youngsters. Needless to say they were made happy not only by the big band but also by the long program arranged for their benefit, which embraced the customary circus with clowns, acrobats, trained ponies, etc. At the end their happiness was made complete by Santa Claus, in the person of Fred. Colby, who presented each with a basket containing suitable presents for girls and boys.

Great surprise and some irritation was manifested by grain and hay receivers as well as merchants generally because of rumors from Albany that Governor Smith seemed inclined to favor abolishing the Erie or Barge Canal. Apparently the only foundation for these rumors was that the Governor in his annual message favored official investigation of the Canal system as it may bring betterment. Many engineers and other prominent interests feel convinced that it has been handicapped greatly by the scarcity of boats. They declare some drastic steps should be taken to provide more boats as it would help the grain and other trades to carry more freight over the canal. Naturally there are a great many handlers of grain and other commodities not only in New York but elsewhere in the East who aver they firmly believe that rail freights are held down frequently by canal competition. In addition it has often been pointed out that since the canal was enlarged to accommodate the bigger barges and rivers and lakes made part of the system, boats from Buffalo or Oswego have been able to bring freight from there as quickly if not quicker than by rail. Obviously this was particularly noticeable and commented upon at times when con-

gestion existed on the railroads. In view of the facts it seems strange, to say the least, that members of the grain and other trades do not see that it is to their advantage to use the canal far more freely.

H. H. Lobdell, one of the members of the grain commission houses of Lamson Bros. & Co., Chicago and New York, spent about a week with his many friends on 'Change late in December.

Gray Silver, president of the Grain Marketing Company, the recently formed combination, spent a few hours lately with the local grain trade.

Robt. P. J. Barry, with Montgomery, Straub & Co., grain and cottonseed oil brokers, has been elected a member of the Produce Exchange.

Robert H. Liewer with the Continental Grain Company, large grain exporters, is an applicant for membership in the Produce Exchange.

Wm. Norris, Jr., recently appointed manager of New York territory for the Washburn-Crosby Company left late in January with Mrs. Morris for West Indies and Panama.

Henry S. Johnson, who was formerly with the old export house of Sandy & Co., of London and New York, but who went back to the U. K. a year ago after that firm closed their office here, recently returned and is an applicant for re-election to membership in the Produce Exchange as a representative on 'Change of Early & Stoddard, Inc., who succeeded Sandy & Co., in this market.

W. B. Cassell, of W. B. Cassell & Co., brokers, has been elected to membership on the Produce Exchange.

Edw. S. Galloway, who formerly represented the export house of Wade & Kenward in this market until that firm discontinued its office here, is an applicant for re-election to the Produce Exchange as representative of the big British export concern of Spillers Grain Company, Ltd.

Geo. S. Chilton, with the Grain Growers Export Company, Inc., has been elected to membership in the Produce Exchange.

Herbert Pond, who recently joined the grain brokerage firm of C. W. Andrus & Co., has been elected a member of the Produce Exchange.

Oliver Atkinson, with the grain commission house of Lamson Bros. & Co., of Chicago, is an applicant for membership in the Produce Exchange.

Jas. J. White, with the Armour Company, cottonseed oil brokers, has been elected a member of the Produce Exchange.

## LOUISVILLE A. W. WILLIAMS - CORRESPONDENT

THERE has been fair activity in the local elevator and grain trade over the month, and now that the inventory period is over and general conditions are favorable, movement of grains is showing some improvement. General conditions out in the state have been favorable to good consumption of feeds, grain, etc., as crops were short, and dealers have been carrying light stock and buying on the light-and-often basis.

Elevator storage space has been scarce all season, and some houses would have bought and stored more grain here except for inability to secure space. The Ballard & Ballard Company last summer had a considerable amount of wheat in the tanks of the Wathen Milling Company's elevator department, when there was an explosion or collapse, which wrecked four tanks, and resulted in the company having to move all wheat out of that plant, whereas it had planned to use it for some time. Other plants have all been congested with grain.

The Kentucky Public Elevator Company, has had a good season, and has been carrying about full capacity for some months past. F. C. Dickson, general manager, reported that the company had 500,000 bushels of grain on hand at the present time, mostly long storage, and was getting good daily movement in and out.

The rapid advance in wheat, of course, has been the feature of the month in Louisville. On December 8, flour was quoted at \$9.65 a barrel for short patent, Winter wheat variety, cotton, car lots, Louisville, whereas on January 9, the price was \$10.65, or an even dollar advance in a month's time. Long patent is \$9.45 and first clears, \$8.90. Mills are quoting bran at \$37.50 and middlings, \$39@40.

Wheat is now selling at \$2 and over at Ohio River



crossings, the Ballard & Ballard Company, on January 9, stating: "The price of cash Soft No. 2, Red Winter wheat is today \$2.05 per bushel at Ohio River crossings. It is no longer a question of reaching the \$2 mark. The question now is, how much higher than \$2 will cash wheat soar? Necessarily no one is as bullish on \$2 wheat as they were on \$1.50 wheat. The tendency of the buyer from now on will be to purchase with intelligent caution."

Thieves blew a safe at the office of John H. Shine & Co., New Albany, flour, grain and feed dealers, on the night of January 8, escaping with only about \$69 in cash. Sacks of hominy were piled about the safe to deaden the explosion.

Lawrence H. Dieckman, who has been sales manager of the Louisville Milling Company, has recently gone with the Louisville Cereal Mills Company, as secretary-treasurer and general manager. He was also assistant manager at the Louisville Milling Company, which is a Washburn-Crosby subsidiary.

Following considerable drunkenness about the plant, some of which was responsible for accidents, fights, etc., the Louisville Cottonseed Products Company, asked for Federal prohibition agents to assist, resulting in the arrest on December 23, of a bootlegger who had been posing as a workman, and who had been supplying the workers, most of whom are negroes. The man, when arrested, had about seven pints of colored "moon" in his pockets. He was held over to the Federal grand jury.

G. A. Breaux, of the Ballard & Ballard Company, was recently quoted in the press, as stating that the milling trade had gone through a prosperous 12 months in the Soft Winter wheat belt, while the general outlook was for a continuation of good business.

Mrs. Mary J. Callahan, widow of the late James Callahan, founder of Callahan & Sons, grain elevator operators, who died a few weeks ago, her husband having died in 1907, left a will, written 14 years ago, which contains prolonged trust features whereby the eight heirs would not come into the money until the youngest would be 65 years old, and the oldest 87 years of age. One of the heirs is quoted as stating that it is too long to wait and that the will would probably be contested. The estate is about \$80,000.

## MILWAUKEE

C. O. SKINROOD - CORRESPONDENT

THE slump in corn receipts at the Milwaukee market for the month of December is the most remarkable feature of the grain trade recently. The corn received last month totalled only about 463,000 bushels as compared with almost 3,000,000 bushels received for the corresponding month a year ago. Milwaukee grain men did not expect such a big slump in the corn receipts, although they fully expected a large decline as a result of the small corn crop. However, there seems to be no great scarcity of corn from the marketing standpoint as the high prices appear to automatically eliminate a large part of the normal corn consumption.

With navigation closed for the season the grain is piling up in storage at Milwaukee. The latest January figures show about 364,000 bushels of wheat on hand, 110,000 bushels of corn, 2,443,000 bushels of oats, 395,000 bushels of barley and 484,000 bushels of rye.

The January rate of interest on advances has again been fixed by the Milwaukee Chamber of Commerce at 6 per cent. This has been the rate now for several months, indicating a stable money market.

Members of the Milwaukee Chamber of Commerce threw their business troubles away when the organization joined for fun and frolic at the close of the past year. The annual celebration was staged on the exchange floor. A five-piece negro orchestra furnished music to displace the ticker and telegraph instruments from noon until 3 p. m. More than 250 grain shippers, millers and commission men and others connected with allied trades attended the celebration. Business was suspended for the event. Matt Kleiser was chairman in charge of arrangements. Others who assisted were Vice-president Hugo Stolley, Secretary Harry A. Plumb, A. L. Flanagan, a director, and A. L. Johnstone, also a director.

The Donahue-Stratton Company, grain dealers of Milwaukee, have made arrangements to cut their capital from \$500,000 to \$300,000. Amendments to this effect in their articles of incorporation have been filed with the Secretary of State at Madison. This concern is one of the most prominent grain firms doing business in Milwaukee. Both of the leading

members of the firm, Mr. Stratton and Mr. Donahue, have been presidents of the Milwaukee Chamber of Commerce.

Homer Hodgson, aged 74, member of an old pioneer family at Ripon, Wis., and widely known as a grain dealer, is dead. Mr. Hodgson had been in the grain handling trade for years and dealt with grain concerns in all parts of the Middle West. He had been ill only a few days prior to his death. He is survived only by his widow.

Charles A. Keller, aged 60, proprietor of a flour and feed establishment in Milwaukee for 40 years, and widely known in the grain trade here, died suddenly. Heart trouble and indigestion were the cause of death. Mr. Keller was brought to Milwaukee when a small boy from Germany. His father started a combined grocery and flour and feed store. Young Keller left the city for a time for the farm, but came back to Milwaukee and took over the plant, later eliminating the grocery end of the business. Mr. Keller had been a member of the Chamber of Commerce for a long time.

Fire which was fanned by a heavy wind demolished the Ladish-Stoppenbach feed mill at Jefferson, Wis. About 80 per cent of the damage, estimated at more than \$150,000, was covered by insurance. The company had just completed the building of a new feed mill at a cost of \$50,000 and this was about to begin operations. Most of this new plant was destroyed and also some of the old plant. Ten cars of grain standing near the mill were pulled away to safety. The mill was a three-story structure of brick and wood. Fire companies from several of the towns nearby aided in stopping the flames.

Only 13 steamers and four barges are wintering in Milwaukee this season. This is the smallest number for a great many years.

The North Wisconsin grain show held at Ashland was a big success despite the fact that the snow was so deep that many farmers could not get through the roads except by walking. There were more than 100 exhibits from 10 of the northern counties of Wisconsin. C. F. Nelson, living five miles south of Ashland, walked to the show with 60 pounds of grain for exhibition. N. B. Ferminac, living three miles south of Ashland, also walked to the show carrying his exhibit. Many other farmers walked as sleighs could not get through.

The Grain Marketing Company, the new co-operative organization, promises to cut quite a figure in Milwaukee, with the announcement that the company has taken a lease on the storage tanks of Elevator E, on the Chicago, Milwaukee and St. Paul Railroad. The tanks have a capacity of more than 700,000 bushels. Last June a fire destroyed part of this elevator plant. The Grain Marketing Company has installed a temporary blower to force grain to the top of the tanks, 100 feet high. A larger and more powerful blower will be installed just as soon as possible. A considerable quantity of grain has already been placed in the tanks and the work is proceeding daily. A capacity of 75 to 100 cars a day is expected. This will add to the grain storage capacity at Milwaukee about 10 per cent.

A. W. Smith, the Milwaukee manager for the Pillsbury mills, can see nothing but higher prices for wheat and flour. He said that he fully expected to see wheat go to \$2.25 a bushel and higher and that he would not be surprised to see flour go to \$12 a barrel. Since flour has been hovering around the \$9 mark, or a little higher, this would be an advance of almost a third over present prices. Mr. Smith says the American demand for wheat is small but that the foreign buying is the one factor making for a very strong market.

Prof. D. B. Leith of the Department of Agronomy of the Wisconsin College of Agriculture brought a party of young men to Milwaukee to study the operation of the Chamber of Commerce and the general handling of grain in a terminal market. The industries which operate in close connection with the grain trade were also visited. This is an annual tour staged by the Wisconsin College.

A report has been issued in Wisconsin showing that Wisconsin farmers realized \$22,000,000 more on their grain crops this year than in 1923. The total is made up of a gain of \$15,000,000 in the value of the oats crop, a gain in wheat of about \$500,000 and in corn of about \$7,000,000.

The value of the corn crop was set at \$74,500,000 as compared with only \$67,500,000 a year ago, due to the advance in corn prices, the yield being rather small. The wheat crop value was placed at \$2,500,000 as compared with \$2,000,000 in 1923. The value of the oats crop was fixed at \$52,000,000 as against \$37,000,000 for 1923. The oats yield of the state was exceptionally large with 103,500,000 bushels as compared with 92,000,000 bushels a year ago.

The Wisconsin corn yield for the past year was

only about 29 bushels to the acre. The wheat yield jumped over 18 bushels to the acre. The favorable weather which made a good wheat yield also made a fine yield of oats with a return of about 40 bushels an acre. The profits on the various crops were set at 6 cents a bushel for corn, 20 cents a bushel for wheat and an 8 cent profit in oats.

Milwaukee lake levels are still low according to official reports made here. The Michigan lake level is about .42 of a foot lower than it was in October and .3 of a foot lower than it was a year ago. The level is now 1.36 feet below the average for the last 10 years and 4.16 feet lower than the high stage in 1876.

Prof. F. C. Blood, of the University of Wisconsin, who has made a special study of the Milwaukee harbor conditions for several months, says that Milwaukee will never become the leading port on the Great Lakes for the shipping of grain. He predicted that the best chance for a great lake traffic here was in the way of car ferries. He said he would not be surprised to see the car ferry business double within the next five years. Prof. Blood says the problem in Milwaukee is not to develop water borne freight by itself so much as to co-ordinate water freight routes with the railway facilities at hand.

Harry A. Plumb, secretary of the Chamber of Commerce, has issued a report showing that Milwaukee grain trade for the crop year which began in the latter half of 1924 has been excellent. In fact the total of grain handled in the new crop year was about one-third above the similar period last year.

Max Landauer, leading merchant of Milwaukee, and long a member of the Milwaukee Chamber of Commerce, is dead. Mr. Landauer's death is one of many depletions of the ranks of the Chamber by death in the last few months.

## BUFFALO

ELMER M. HILL - CORRESPONDENT

ANCHORED behind the Buffalo breakwater and at berths in the harbor is the largest fleet of grain carriers ever assembled at one port in the world. On the first of January there were 119 vessels carrying grain in winter storage at Buffalo. The total grain held in the holds of these boats was 37,770,662 bushels valued at upwards of \$40,000,000. As the railroads carry grain in storage in the terminal elevators to the Atlantic Seaboard, these boats will be unloaded, so there is sufficient grain in the port to keep the waterfront elevators busy throughout the greater part of the winter months.

Of the 37,000,000 bushels in the holds of these 119 lake carriers, 26,062,866 bushels are wheat; 6,044,154 are oats; 2,752,285 are flax; 1,460,727 rye; 1,078,630 barley and 371,000 bushels of corn, according to the registration figures at the United States customs office at Buffalo. Buffalo easily held its own last season as the world's largest grain receiving port. More than 50 per cent of the shipments via the Great Lakes route from Lakes Michigan and Superior were handled by terminal elevators at Buffalo. The number of bushels of grain shipped last season from Duluth, Superior, Fort William, Port Arthur, Chicago and other uplake ports was in excess of 512,000,000 bushels of which Buffalo elevators handled 283,894,826 bushels during the year.

Sherlock A. Herrick, formerly manager of the sales promotion division of the H-O Cereal Mills, Inc., of Buffalo, has been appointed advertising and sales promotion manager. M. P. Harold, formerly in charge of copy for the Finley H. Greene Advertising Agency of Buffalo, and Preston R. Frink of Buffalo have joined the advertising staff of the H-O Cereal Mills, Inc. The company has started a new grain department with Harry T. Burns, well-known in Buffalo grain receiving circles, as manager. The new grain division will buy for the H-O Mills.

Charles Kennedy, president of Charles Kennedy & Co., grain merchants in the Chamber of Commerce and one of the outstanding figures in the Buffalo grain market, died late in December in his home in Jewett Parkway. Mr. Kennedy was born in Buffalo, July 4, 1853. After graduating from DeVeaux College at Niagara Falls in his 18th year, he attended the University of Buffalo Medical School and graduated with a degree in 1895. At one time he was chaplain of the old 74th regiment of the New York National Guard. Mr. Kennedy, for he never was known by the title of Doctor, entered the grain business soon after his graduation in medicine and in 1911 he became president of Charles Kennedy & Co. He was president of the Coal & Iron Exchange and during the war he served as vice-president of the United States Food Grain Council. He was director of the Marine Trust Com-



pany, and a member of the Buffalo, Country and Park Clubs and a member of Ancient Landmarks Lodge, F. & A. M. Besides his widow, Mr. Kennedy is survived by a daughter and two sons, Charles M. Kennedy and Dr. Robert P. Kennedy.

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Grain merchants and others in the Buffalo market see a decisive victory in the verdict of the jury in Supreme Court in the case of the Cleveland-Cliffs Iron Company, Great Lakes vessel owners, for demurrage against Townsend Ward Company, Ralston-Purina Company, and the Williamson Forwarding Company, for \$16,000 damages. The trial was the first of a series of similar actions for large damages against Buffalo and New York grain companies for demurrage when grain vessels were delayed in port during the congestion two years ago. The verdict was no cause of action. About 30 similar actions are pending. There was a great array of legal talent on both sides of the case which will go down in legal history as one of the most bitterly contested lawsuits held in the local courts. The first case was regarded by both sides as a test case. Goulder, White & Gary of Cleveland represented the vessel owners and Brown, Ely & Richards of Buffalo appeared for the grain interests.

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A. B. Leach & Co., Inc., brokers, last month announced an issue of \$1,000,000 first mortgage 20-year 6½ per cent sinking fund gold loan of the Dakota Elevator Properties, Inc., the price being par \$100 per share. Levi S. Chapman, president of the Dakota Elevator Properties, Inc., of Buffalo owns 4.8 acres of land fronting about 1,065 feet on the City Ship Canal and 142 feet on the inner harbor. The elevator is of steel and concrete construction with a storage capacity of 1,200,000 bushels and is capable of handling 25,000,000 bushels of grain annually. The property is valued in excess of \$2,000,000. The annual gross earnings of the company, the brokers say, are \$255,000 and operating expenses, maintenance and taxes are \$60,000, leaving net earnings available for interest, Federal taxes and reserve of \$195,000. The maximum annual interest charges on this new loan are \$65,000. It is estimated that through the operation of a sinking fund, more than 50 per cent of this loan will be cancelled by maturity. The elevator and property appraisals were made by the Monarch Engineering Company of Buffalo.

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The contract for the completion of Section 7 of the Welland Ship Canal, the water route for the Great Lakes grain trade between Lakes Erie and Ontario through to Montreal, has been awarded to the Canadian Dredging Company, Ltd., of Midland, Ont. The contract involves about \$10,000,000. Work already has been started on the contract. When the enlarged Welland Ship Canal is completed, large size Great Lakes grain carriers will be able to pass from Lake Erie into Lake Ontario for Montreal and the seaboard.

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The record price for reconditioned grain paid either in Buffalo or New York in 1924 was established late in December when the J. G. McKillen Company, grain brokers in the Chamber of Commerce, was high bidder for 42,819 bushels of wheat, the damaged part of the cargo of the steamer *William H. Daniels*, which grounded in Buffalo Harbor, December 8. The McKillen company bid \$1.55 per bushel, a total outlay of \$66,370.17. The bid was accepted. The tenders were received by the Holmes, Browning Company, marine adjusters representing the Scottish Metropolitan Company of New York, Toronto, Edinburgh. Besides the McKillen bid, these grain interests also submitted bids as follows: M. B. Jones & Co., of New York, \$1.31 per bushel; T. W. Raphael & Co., of Montreal, \$1.21; E. L. Voltz of Buffalo, \$1.35 and the Interstate Grain & Seed Company of Buffalo, \$1.31½. The cargo was handled under the direction of the inspection department of the Buffalo Corn Exchange. The price at which the wheat was sold was only 23 cents a bushel under the quotation on sound grain on the New York city market that day.

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Benjamin A. Holbel, a bookkeeper for the Watkins Grain Company, in the Chamber of Commerce, is under arrest on a charge of making false entries in the books of the corporation. When arraigned in City Court, Holbel entered a plea of not guilty, waived examination and was held for the grand jury. An examination of the books of the grain company is claimed to have shown a shortage of \$2,857 for the month of October.

\* \* \*

Feed receipts by boat at the port of Buffalo in 1924 were 262,070 tons as compared with 447,540 in 1923 and 259,240 for 1922, according to the report of the United States Customs office at Buffalo.

\* \* \*

Receipts of flour at Buffalo last year, as revealed by the United States customs report, were 5,458,920 barrels as compared with 7,172,520 for the year of 1923 and 6,467,150 barrels for 1922.

\* \* \*

With Great Lakes shipping interests at a standstill until next spring, vessel owners look for a period of great activity when navigation opens for the season. Last year has gone down in history as a poor season

financially for the vessel owners, especially in the grain trade. Throughout the season cargoes were scarce and shippers named their own rates. The grain trade emerged from its temporary state of inactivity early in September and the rates were advanced for the first time since the opening of navigation in 1924. Determined not to deviate from their demands for higher rates, vessel owners notified shippers they would not take grain at the existing rate which was 1½ cents from the Head of the Lakes to Buffalo. Stocks were beginning to accumulate at Lake Superior ports and shippers were forced to boost the figure. Prevailing low rates tended to delay chartering until the early part of November. Shippers were bidding for storage grain early in July, but owners would not charter at the figures named. There was a rush for capacity to load grain prior to the expiration of the regular hull insurance rate which was at midnight November 30, and a few fancy prices were offered. Bids of 4½ and 5 cents from ports at the head of Lake Superior and 5 and 5½ cents from Fort William and Port Arthur were taken by vessel owners. Shippers at South Chicago and Milwaukee offered 4½ and 5 cents for boats to load grain during the first five days of December and a number of freighters were lined up to load at those ports during that period. The advent of zero-hour periods when the extra insurance rate was increased, occasioned considerable rushing, but after the deadline hour the trade again lapsed into a state of lethargy. Unfavorable weather conditions played a prominent part in lake shipping. Rain and snow storms swept Lake Superior during the first part of December and delayed carriers at both ends of the route. Additional delay was encountered at Georgian Bay ports and Port Colborne when the elevators became congested and boats were held up for five days more on this account.

\* \* \*

The new grain was late in arriving at ports at the Canadian Head of the Lakes last season and a number of boats that originally were placed to load at Fort William and Port Arthur were shifted to Duluth and Superior for grain cargoes. When the new grain started to arrive at the Canadian ports, a number of the regular ore and coal carriers had been dropped for the season and the number of available ships has been materially curtailed. Stocks of grain increased steadily at the Canadian ports, reaching a maximum of 1,113,159 bushels on the first day of December, 1924.

\* \* \*

The Great Lakes grain movement was heavy throughout the greater part of the season. From the beginning of the season until the first day of December, Fort William and Port Arthur at the Canadian Head of the Lakes, sent forward 155,187,899 bushels of grain; Duluth and Superior, 172,060,000 bushels; Chicago and South Chicago, 72,311,000 bushels, thus making a grand total of 512,606,899 bushels moved via the Great Lakes.

\* \* \*

Numerous oratorical conflicts occurred between shippers and vessel owners during the last six weeks of the grain shipping season on the Great Lakes. When owners refused to charter their boats, the shippers boosted the figure, but promptly shaded the rate when a number of carriers were lined up. During the latter part of November a large number of boats were lined up to load during the first five days of December at rates ranging from 4½ to 5¼ cents. The majority of boats that were placed ahead obtained a dispatch guarantee, while boats that were placed to load prior to the dead line hours, when the extra insurance rate was to be marked up, had a clause inserted in the contracts whereby the shipper paid the extra insurance if the steamer failed to sail on time.

\* \* \*

A three months' course in grain grading has been opened at 824 Chamber of Commerce with Willis B. Combs, United States grain inspector and Patrick D. Connors, chief grain inspector of the Buffalo Corn Exchange, as instructors. The course will cover sessions and lectures in the classification and analysis of wheat; a detailed study of corn, oats, rye and grain sorghums. Junior employes and grain brokers and agents are invited to attend the course which is being carefully planned.

\* \* \*

New York state farmers realized \$5,000,000 more on their crops of corn, wheat and oats than they did in 1923, according to a survey made by Sears-Roebuck Agricultural Foundation, which reports that the national increase in grain values was in excess of \$550,000,000. Oats alone were responsible for a gain of \$1,500,000 in New York State while wheat brought farmers of the state an additional \$3,000,000 last year. While the New York State corn crop for 1924 fell considerably below that of the preceding year, the total price for 1924 brought the total income to approximately what it has been the year before despite the increased yield in 1923. The 750,000-bushel increase in the New York State wheat crop last year brought the value of this crop in the state up to \$13,000,000 as compared with \$9,500,000 for 1923. The oat crop of the state was 33,000,000 bushels, the same as a year ago but the increased price of oats resulted in a substantial gain for the farmers.

**ST. LOUIS**  
J. O. MORRISSEY - CORRESPONDENT

THIRTY days past local people advocated Red wheat as good property and millers and elevator houses were heavy and constant buyers of what good Soft wheat was on the market here. Today they feel the same way as they did a month back in spite of the fact that Red Winter wheat has advanced more than 15 cents per bushel in the last month. On November 12 good Red wheat brought \$1.63 to \$1.65; on December 12 the same grades brought \$1.85 and within the last few days No. 2 Red was sold at the highest price on the crop, in fact the highest price in a good many years \$2.06 with No. 3 at \$2.05 per bushel. Receipts of cash wheat have not been very heavy as Soft wheat is fairly well cleaned out in Missouri and Illinois territories. Mills with a Soft wheat flour trade have been steadily drawing on their elevator supplies of Red wheat and this has caused a constant decrease in storage for future use. This decrease has taken place rapidly in spite of the fact that it is well known that but few mills are turning out a strictly Soft wheat flour most of them blending in percentages of yellow wheat of low protein content from the Southwest. The high moisture content was the cause of low grades on a great deal of Soft wheat and it has been very noticeable in the shipments of flour arriving at St. Louis from country mills that are not equipped to properly handle high moisture wheat, that the percentage of unsound flour both in high grades and lower grades is much over last year. Local people are of the impression that as the season advances country millers will have to be very cautious on flour shipments and watch the flour carefully for unsoundness. The cash demand for wheat in St. Louis has not sagged, this in spite of the fact that millers are complaining bitterly about the lack of flour business. When the options showed their greatest weakness, cash wheat in this market remained steady and there were but few days when sales registered more than one cent less over the previous days sales. It was expected that after the turn of the year millers would find a better outlet for their flour but up to this time business has not developed in any volume. Shipping directions are slow and mills are not operating steadily. However, some of the bears on flour are gradually being smoked out and small business is going on all the time.

\* \* \*

The millfeed demand for the past few months has been a bitter disappointment to local handlers. The amount of business worked has been very small and at no time was there experienced what might be called a brisk demand. Prices have held firm and have worked to a small amount advance since 30 days past but this has been due more to light offerings rather than good demand. Mills have not been operating better than about half time which, of course, cuts down the amount of bran and shorts they can offer but the big feature that has caused millers to hold tight on their offerings has been the extraordinary demand for mixed cars of flour and feed. Almost five years have passed since the bitter experience of 1920 when flour jobbers throughout the country took very heavy losses on flour owing to the bottom falling out of wheat prices just when flour stocks were the heaviest. Today flour is selling at the highest price since 1920 and jobbers have not forgotten their lesson. They are buying from hand to mouth and taking just as little flour as the mills will permit in a car and the rest in bran and shorts. In this way they will hold their flour stocks at a minimum and should markets break from present figure there will not be much room for serious loss. These mixed car buyers are as a rule under normal conditions buyers of straight cars of feed and customers of jobbers of feed working out of St. Louis so the natural result of the mixed car purchases is a curtailment of the sales by carload jobbers. Mills will naturally give the mixed car buyer preference as he furnishes an outlet for the mills flour also and mills are primarily in business to sell flour and establish their brands.

\* \* \*

The following memberships have been surrendered to the secretary of the Exchange for purchase and cancellation: Shepard Barclay, Arthur A. Allison, E. L. Fisher, George W. Clinton and J. O. Elliot of St. Louis; J. A. Harrison and Harrison-Ward Company, Clinton, Ill., Fred Morrison of Ramsey, Ill., Alex V. Kerns of Kirkwood, Mo., Anthony Sehlinger of Sehlinger Grain Company, Belleville, Ill.

\* \* \*

The demand for cash oats in the St. Louis market has been decidedly better over the month just passed. A month ago other markets were considerably higher on their bids than what St. Louis was but today just the reverse situation exists with the result that St. Louis has been getting the business and receipts have been of good volume. For several days just passed arrival bids have been practically on the same basis



as spot prices and for a while acceptances were on a large scale. Shipping houses report a renewed interest and better demand from the South for oats. The past week has seen liberal receipts with a noticeable increase in the receipts of low grade oats which are bringing about three to four cents under No. 3 White.

\* \* \*

Locally there has been a good demand for Yellow corn from manufacturing interests as well as feeders. Apparently the manufacturing interests feel very friendly toward present cash corn prices as there is a spirited demand for corn for deferred shipment at prices over present levels. Elevator interests have also been good buyers of corn but they are not anxious to sell corn for later delivery and are refusing handsome bids. This good demand does not apply to the shipping trade as other sections are moving their corn crops just at present and naturally local corn is not sought by southern buyers. The receipts are good at present but it is very noticeable that there are large quantities of light test weight corn arriving. This is hard to sell to manufacturing interests and it is not moving very fast. Some of the shipments today showed as low as 49 pounds and there was plenty of 51-pound corn on the tables.

\* \* \*

The St. Louis Grain Club held its annual dinner and election of officers at the Gatesworth Hotel, St. Louis on January 13, too late for report in this letter.

\* \* \*

The St. Louis Flour Trades Association will hold the annual dinner at the Missouri Athletic Association in St. Louis on January 15. A very large attendance is expected as the guest of honor will be A. W. Mears of Baltimore, president of the National Federated Flour Clubs. Woodson K. Woods, newly elected president of the St. Louis Merchants Exchange, will also deliver an address.

\* \* \*

J. M. Chilton, manager of the St. Louis office of the Hall-Baker Grain Company, spent a few days at the home office of the company in Kansas City.

\* \* \*

To complete the old year in fitting style the St. Louis Merchants Exchange entertained members, their friends and employes with music and dancing on the floor December 31.

\* \* \*

The following officers were elected to serve for the coming year at the head of the Merchants Exchange: Woodson K. Woods, of Ralston Purina Company, president, George C. Martin, Jr., of Martin-Knowlton Grain Company, first vice-president, Charles E. Valier of Valier Spies Milling Company, second vice-president. The directors elected to serve for two years on the Exchange Board are as follows: W. T. Brookings of Marshall Hall Grain Company, W. J. Klosterman of Klosterman Patton Grain Company, Louis T. Hall of Nanson Commission Company, Maurice Scott of Picker Beardsley Commission Company.

\* \* \*

J. P. Lillie, local grain and flour broker, spent a few days vacation at his home in Franklin, Tenn.

\* \* \*

Members lost to the Exchange during the last two months included G. E. Carter of the Randolph Milling Company, Baldwin, Ill.; M. F. Murphy of Murphy-Grier Company, Springfield, Ill., and E. P. Bronson of the H. C. Cole Milling Company, Chester, Ill.

\* \* \*

Solomon M. East of Coulterville, Ill., and J. Wm. Bryan of Murphy-Grier Grain Company, Springfield, Ill., have been admitted to membership in St. Louis Merchants Exchange.

\* \* \*

Membership dues in the St. Louis Merchants Exchange have been raised from \$100 to \$125 per year beginning January 1, 1925.

\* \* \*

Millers and grain men throughout the country will regret the death of Jos. Gummersbach at West Palm Beach, Christmas day. Mr. Gummersbach was the father of Edward T. Gummersbach of the Eberle Albrecht Flour Company, St. Louis, and a brother-in-law of the late August Bulte of Larabee Flour Mills Corporation. He was well known to many millers of the past 50 years. He was 80 years old at his death.

\* \* \*

The Board of Directors of the Merchants Exchange have authorized the issuance of tickets for the Exchange smoking room to resident non-members at the rate of \$2.50 for each calendar month. Heretofore these tickets have been issued gratis.

\* \* \*

"Mike" Cooney, for many years proprietor of lunch counters and restaurants in the Merchants Exchange Building, died two weeks ago at his home in St. Louis. "Mike", as he was called by all, was probably known to every old timer in the grain business in St. Louis and to all visiting grain men and millers for his happy spirit and ready wit. Mike, back in the early eighties appeared at the exchange door selling sandwiches. For a time some members objected to his presence as a nuisance but his ready smile won him the privilege of continuing his work at the door until he had accumulated enough in this manner to start a lunch stand which a few years later was followed by a restaurant. At one time he operated three stands

in the exchange building and did thriving business at all of them. In 1893 when the exchange building was remodeled Mike was so firmly entrenched in the hearts of members that a special place was set aside near the main entrance for his stand. Mike at one time about 30 years ago succeeded in getting together a small fortune of \$30,000. He took his earnings and became a member of the exchange just like his customers. Being inexperienced he lost the entire \$30,000 on a single flyer in the grain market and retired to his lunch counter where he continued to serve and entertain his customers until 1918 when he sold out the business.

\* \* \*

On the night of January 11 a fire started from unknown origin at the Security Elevator in East St. Louis. The entire building was destroyed and more than 30,000 bushels of grain burned, mostly oats. There were about 20 cars on tracks loaded but these along with about 20 empties were switched to other tracks and saved. The elevator was operated by the J. B. Horton Grain Company, of St. Louis and the building and contents were fully covered by insurance.

## GRAIN NEWS FROM BOSTON

By L. C. BREED

James H. Knowles, one of the oldest members of the Boston Chamber of Commerce, died recently. He was 78 years of age, and retired from active business several years ago. His long identification with the flour trade, rendered him a well known figure to millers and buyers. His only son, J. T. Knowles, now conducts the business.

\* \* \*

Charles M. Cox, head of the C. M. Cox Company, Boston, recently was the recipient of congratulations and floral remembrances in the observance of his birthday. He long has been a familiar figure in the grain and feed trade and has hosts of friends.

\* \* \*

Boston's rank as a shipping port is so well established that it is widely recognized. Its place is seventh in total trade, sixth in foreign intercoastal and ninth in non-contiguous, according to the recent survey of the Bureau of Research of the U. S. Shipping Board of the water-borne commerce of the country. To promote the extension of New England's share of commerce the first of a series of group meetings to be held at important points throughout this section, recently took place at Springfield, Mass., under the auspices of the Governing Board of the Boston Maritime Association, one of the departments of the Boston Chamber of Commerce.

\* \* \*

Ever since the removal last fall of the executive offices to the new Chamber of Commerce Building, considerable discussion has been going on among the members of the Grain Board concerning what action should be taken in regard to its trading room. Meetings were held to consider the matter, and an application was made to the directors of the Chamber for a proposition relating to it. On January 2, at a meeting of the members of the Board, the proposition that had been requested was submitted. After this communication had been discussed, it was voted to withdraw from the Chamber of Commerce, and organize a new strictly commercial body, comprised of men engaged in the flour, grain, feed and hay trades. A committee was appointed to draw up a charter and by-laws, select a name for the new organization and arrange other details, subject to confirmation of the members of the Grain Board at a subsequent meeting. Under the terms of the communication made by the committee of the directors of the Chamber, among other things, the Grain Board may continue to occupy the trading room and reading room and committee rooms at a moderate rental for a period of three years from January 1, 1925.

\* \* \*

Prices on grain have recently developed much strength and future deliveries are ruling higher on corn and oats. Mill feed is in better demand and firm for spot and higher for shipment. Hay is in slow demand. Strictly No. 1 Timothy is in light supply, but medium and lower grades are plentiful with receivers inclined to cut current figures to move hay to some extent in order to release ears and to save expense of storage. Straw is dull, but ruling steady as to prices. Receipts of hay for the month of December, 335 cars; straw, 7 cars.

\* \* \*

Receipts of grain at Boston during the month of December were as follows: Wheat, 263,900 bushels; corn, 10,775 bushels; oats, 304,575 bushels; rye, 39,700 bushels; barley, 192,375 bushels; malt, 5,900 bushels; mill feed, 181 tons; cornmeal, 400 barrels; oatmeal, 15,283 cases.

\* \* \*

Among the visitors to the Chamber during the month of December, outside of New England, were the following: W. P. Anderson, Chicago, Ill.; H. C. Fuller, Omaha, Neb.; Warren E. Rouse, Geneva, N. Y.; W. S. Harrison, New York City; W. H. Kemp, New York City; R. J. Anderson, Kansas City, Mo.; H. J. Owen, Kansas City, Mo.; John Antoine, Chicago, Ill.; H. H. Nearse, Minneapolis, Minn.; H. M. Lightfoot, Calcium, Pa.; Louis J. Reilly, Staten Island, N. Y.; J. R. Marfield,

Minneapolis, Minn.; J. W. Hannes, Buffalo, N. Y.; C. S. Woolman, Chicago, Ill.; F. B. Parsons, Minneapolis, Minn.; Frank Dooley, Moira, N. Y.; M. D. Smith, Minneapolis, Minn.; Frank D. Singleton, Watertown, N. Y.; E. D. George, New York City; C. C. Lewis, Buffalo, N. Y.

## THE WORLD'S COTTON CROP

The world's cotton crop this year, although not a record one, is probably the largest in the last nine years. Estimates or forecasts of production have been received from all of the principal producing countries except Brazil, and from some of the minor countries. The estimated aggregate production as reported for these countries which normally produce between 93 and 96 per cent of the world's total, amounted to 22,211,000 bales of 478 pounds net, as compared with 17,928,000 bales last year and an average of 22,718,000 bales in the pre-war period 1909-13. Provided all other countries produced the same amounts this year that they did last, the total world's crop would be 23,600,000 bales, or about equal to the 1909-13 average.

For Brazil no definite estimates is possible on the probable crop. Drought in Sao Paulo delayed the planting so that it is believed the acreage may be no larger this year than last. In Pernambuco, which produces not quite a tenth of the Brazilian crop, a production about 30 per cent greater than last year is expected. In other scattered localities of Brazil small crops are expected. The crop in Peru is probably smaller than last year. Judging from the above data it is not probable that the total 1924-25 crop will be materially in excess of the 23,600,000 bales mentioned.

The indicated world supply of American cotton for the 1924-25 season, based on official production figures and trade estimates of carryover, approximates about 16,080,000 bales. No official estimates for carryover are available for this year. Provided this carryover figure is approximately correct, the total supply of American cotton for 1924-25 would be somewhat larger than the official estimate for last year and slightly larger than for 1922-23 but smaller than for 1921-22.

The increased supply had not resulted up to the end of November in an increased United States consumption. The total consumption for the four months ending November 30 amounted to only 1,818,000 running bales of lint cotton this year as compared to 2,054,000 bales for the same period in 1923. This decrease is more than offset, however, by increased exports. The exports of domestic cotton excluding linters for the four months August to November this year amounted to 3,237,000 running bales as compared to only 2,459,000 bales last year. November exports were unusually high. Increased working hours in the British mills using American cotton help to account for the increased exports in November and indicate further increased consumption. According to the International Federation of Master Cotton Spinners; the working hours in the American section have been limited from the early part of the year to 26¼ hours a week, but beginning November 3 were increased to 32 hours a week. A further increase was made beginning the first of December to 39¼ hours.

According to the *Commercial and Financial Chronicle* the world takings of American cotton up to December 19 amounted to 5,595,000 bales as compared to 5,259,000 bales for the same period last year.

## RELATION BETWEEN VOLUME OF FUTURES AND CROPS

The statement is sometimes made that the trading in grain futures results in "turning over" the "crop" 50 times, 100 times, etc. This statement, says the Department of Agriculture in the annual report of the Grain Futures Administration, is misleading and does not correspond with the facts. Since the volume of trading in grain futures represents the "turnover" of contracts not the "turnover" of grain, the various assertions frequently made in this connection are erroneous. The "turn-



# THE AMERICAN ELEVATOR AND GRAIN TRADE

## RECEIPTS AND SHIPMENTS

Following are the receipts and shipments of grain, etc., at the leading terminal markets in the United States for December and the year 1924:

**BALTIMORE**—Reported by Jas. B. Hessong, secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	2,663,104	2,160,688	914,307	2,176,052
Corn, bus.	80,216	358,549	.....	158,571
Oats, bus.	104,686	87,182	58,816	83,485
Barley, bus.	651,107	23,178	696,181	58,285
Rye, bus.	4,238,078	18,618	313,771	25,714
Malt, bus.	20,481	6,583	30,071	3,552
Buckwheat, bus.	6,073	1,026	8,333	.....
Straw, tons.	94	87	.....	.....
Millfeed, tons	1,256	1,668	.....	.....
Hay, tons.	791	1,770	.....	.....
Flour, bbls.	166,365	190,585	117,894	114,068

**BALTIMORE**—Reported by Jas. R. Hessong, secretary of the Chamber of Commerce [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	18,462,098	21,331,569	16,123,805	19,415,387
Corn, bus.	3,108,517	9,152,694	2,433,755	9,492,139
Oats, bus.	2,223,967	1,982,219	929,716	1,101,669
Barley, bus.	3,664,862	275,256	3,087,591	320,675
Rye, bus.	8,036,547	10,872,201	2,620,903	12,636,710
Malt, bus.	120,993	216,922	109,209	147,547
Buckwheat, bus.	35,451	8,399	8,333	.....
Straw, tons.	1,296	944	.....	.....
Millfeed, tons	12,359	16,736	.....	.....
Hay, tons.	19,957	20,579	.....	.....
Flour, bbls.	1,778,322	1,607,900	910,258	750,318

**CHICAGO**—Reported by J. J. Fones, secretary of the Board of Trade:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	2,638,000	1,365,000	3,238,000	1,286,000
Corn, bus.	12,023,000	12,046,000	2,878,000	4,360,000
Oats, bus.	6,081,000	6,223,000	3,011,000	3,819,000
Barley, bus.	1,238,000	1,029,000	435,000	344,000
Rye, bus.	894,000	154,000	4,561,000	151,000
Timothy Seed, lbs.	1,552,000	1,329,000	1,426,000	1,001,000
Clover Seed, lbs.	1,801,000	1,039,000	827,000	674,000
Other Grass Seed, lbs.	1,733,000	2,516,000	1,944,000	1,528,000
Flax Seed, bus.	365,000	172,000	2,000	.....
Hay, tons.	14,373	10,811	663	810
Flour, bbls.	1,116,000	922,000	674,000	650,000

**CHICAGO**—Reported by J. J. Fones, secretary of the Board of Trade [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	69,012,000	52,489,000	63,435,000	30,147,000
Corn, bus.	99,524,000	105,505,000	45,921,000	62,690,000
Oats, bus.	82,831,000	75,106,000	46,012,000	57,045,000
Barley, bus.	11,461,000	9,835,000	4,652,000	3,810,000
Rye, bus.	9,672,000	5,380,000	7,121,000	3,568,000
Timothy Seed, lbs.	32,369,000	31,876,000	27,315,000	23,166,000
Clover Seed, lbs.	11,248,000	9,619,000	8,704,000	7,191,000
Other Grass Seed, lbs.	21,799,000	20,369,000	19,801,000	9,213,000
Flax Seed, bus.	1,985,000	1,016,000	32,000	209,000
Hay, tons.	162,240	140,905	13,599	13,225
Flour, bbls.	12,253,000	11,616,000	8,079,000	9,002,000

**CINCINNATI**—Reported by D. J. Schuh, executive secretary of the Cin. Grain & Hay Exchange:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	299,600	301,200	247,800	324,000
Corn, bus.	518,000	453,600	382,200	367,200
Oats, bus.	206,000	310,000	160,000	108,000
Barley, bus.	5,600	3,900	.....	.....
Rye, bus.	7,000	8,400	2,800	2,400
Hay, tons.	8,151	5,863	.....	.....
Feed, tons.	2,760	2,010	.....	.....
Ear Corn, tons	50,000	21,600	.....	.....

**CINCINNATI**—Reported by D. J. Schuh, executive secretary of the Cin. Grain & Hay Exchange [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	7,340,200	6,318,200	4,004,000	4,404,400
Corn, bus.	6,115,200	5,055,400	3,803,800	2,969,400
Oats, bus.	4,574,000	4,260,000	2,510,000	2,268,000
Barley, bus.	49,000	74,200	.....	.....
Rye, bus.	239,400	231,000	140,000	117,600
Hay, tons.	96,954	81,895	.....	.....
Feed, tons.	21,840	16,230	.....	.....
Ear Corn, tons	257,000	383,000	.....	.....

**DETROIT**—Reported by O. B. Drouillard, secretary of the Board of Trade:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	164,000	.....	3,000	.....
Corn, bus.	59,000	.....	3,000	.....
Oats, bus.	116,000	.....	28,000	.....
Barley, bus.	2,000	.....	.....	.....
Rye, bus.	22,000	.....	.....	.....

**DETROIT**—Reported by O. B. Drouillard, secretary of the Board of Trade [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	1,776,000	.....	48,000	.....
Corn, bus.	367,000	.....	104,000	.....
Oats, bus.	1,957,000	.....	285,000	.....
Barley, bus.	109,000	.....	.....	.....
Rye, bus.	335,000	.....	24,000	.....

**DENVER**—Reported by C. V. Rader, secretary of the Grain Exchange:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	211,500	330,000	3,000	75,000
Corn, bus.	866,450	1,050,900	187,550	221,650
Oats, bus.	104,000	122,000	70,000	106,000
Barley, bus.	83,300	62,900	18,900	15,300
Rye, bus.	1,500	.....	9,000	.....
Hay, tons.	580	900	.....	.....

**DENVER**—Reported by C. V. Rader, secretary of the Grain Exchange [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	5,709,000	4,624,500	567,000	1,063,500
Corn, bus.	6,725,450	6,165,900	2,301,750	1,621,300
Oats, bus.	1,650,000	2,134,000	1,290,000	1,102,000
Barley, bus.	1,655,800	756,500	309,400	122,400
Rye, bus.	60,000	45,000	19,500	6,000
Hay, tons.	9,350	.....	10,770	.....

**DULUTH**—Reported by Chas. F. MacDonald, secretary of the Board of Trade:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	9,030,854	2,962,862	10,452,652	2,750,335
Corn, bus.	13,114	1,069,686	6,285	847,149
Oats, bus.	3,268,070	901,233	99,105	296,765
Barley, bus.	228,809	101,871	920,956	255,516
Rye, bus.	2,053,557	1,200,716	2,053,994	243,470
Flax Seed, bus.	660,426	554,594	1,232,801	1,351,193
Flour, bbls.	408,355	159,180	740,570	694,135

**DULUTH**—Reported by Chas. F. MacDonald, secretary of the Board of Trade [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	100,618,406	50,471,068	93,258,434	42,624,983
Corn, bus.	7,875,110	2,012,469	8,171,460	1,516,486
Oats, bus.	20,750,654	3,093,198	11,297,661	2,409,423
Barley, bus.	12,751,938	4,278,700	12,675,642	4,390,532
Rye, bus.	41,576,687	20,445,629	43,414,115	17,305,296
Flax Seed, bus.	15,830,990	7,275,086	14,602,314	6,592,424
Flour, bbls.	5,927,715	5,646,160	6,889,780	6,651,900

**FORT WILLIAM, ONT.**—Reported by E. A. Ursell, statistician of the Board of Grain Commissioners:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	20,340,512	51,910,473	25,559,476	35,854,460
Corn, bus.	2,862	6,261	2,862	7,833
Oats, bus.	3,531,336	6,466,166	2,540,224	5,178,987
Barley, bus.	2,874,739	1,704,185	3,833,247	1,469,502
Rye, bus.	362,832	749,832	494,685	333,210
Flax Seed, bus.	1,634,004	755,562	246,646	751,184

**FORT WILLIAM, ONT.**—Reported by E. A. Ursell, statistician of the Board of Grain Commissioners [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	187,901,375	273,679,363	204,968,375	259,571,993
Corn, bus.	34,671	56,473	34,671	56,473
Oats, bus.	51,609,803	38,283,404	45,703,757	33,817,866
Barley, bus.	27,353,245	15,131,698	24,814,368	16,168,758
Rye, bus.	6,994,450	7,399,786	6,693,587	7,845,423
Flax Seed, bus.	6,247,468	3,958,061	4,208,917	3,701,976

**INDIANAPOLIS**—Reported by Wm. H. Howard, secretary of the Board of Trade:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	329,000	180,000	220,000	168,000
Corn, bus.	2,091,000	1,425,000	1,764,000	1,135,000
Oats, bus.	526,000	514,000	542,000	372,000
Rye, bus.	10,000	17,000	6,000	2,800

**INDIANAPOLIS**—Reported by Wm. H. Howard, secretary of the Board of Trade [Year]:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	5,018,000	6,131,000	2,635,000	3,927,000
Corn, bus.	18,013,000	17,975,000	13,483,000	12,524,000
Oats, bus.	11,744,000	12,080,000	10,004,000	10,670,000
Rye, bus.	262,000	383,000	157,000	330,000
Flour, bbls.	.....	.....	.....	.....
Mfg.	514,320	489,063	.....	.....

**KANSAS CITY**—Reported by W. R. Scott, secretary of the Board of Trade:

	Receipts		Shipments	
	1924	1923	1924	1923
Wheat, bus.	3,346,650	4,754,700	4,973,400	2,231,550
Corn, bus.	4,742,500	2,713,750	541,250	1,301,250
Oats, bus.	477,700	1,205,300	223,500	715,500
Barley, bus.	10,500	165,000	18,100	58,500
Rye, bus.	12,100	35,200	59,400	13,200
Bran, tons.	7,240	3,440	23,260	18,850
Kaffir Corn, bus.	1,151,700	349,800	594,000	273,000
Hay, tons.	24,036	22,092	9,876	7,644
Flour, bbls.	71,500	60,450	543,725	468,325

**KANSAS CITY</**



# THE AMERICAN ELEVATOR AND GRAIN TRADE

**MINNEAPOLIS**—Reported by G. W. Maschke, statistician of the Chamber of Commerce:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	9,354,410	9,976,210	3,865,560
Corn, bus.	1,421,080	3,883,570	933,680
Oats, bus.	3,771,330	3,355,470	4,095,470
Barley, bus.	2,217,870	1,814,140	1,970,360
Rye, bus.	430,800	899,010	284,430
Flax Seed, bus.	1,374,720	877,260	283,050
Hay, tons	2,706	3,337	211
Flour, bbls.	75,211	97,170	903,514

**MINNEAPOLIS**—Reported by G. W. Maschke, statistician of the Chamber of Commerce [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	108,773,910	121,655,410	55,130,620
Corn, bus.	13,993,550	12,232,740	10,664,740
Oats, bus.	48,962,320	27,936,020	28,655,690
Barley, bus.	20,237,030	16,444,300	18,075,850
Rye, bus.	9,384,700	12,066,490	13,271,920
Flax Seed, bus.	12,066,050	10,542,930	3,729,300
Hay, tons	29,411	27,973	3,354
Flour, bbls.	963,205	1,403,884	12,885,542

**NEW ORLEANS**—Reported by S. P. Fears, Chf. Gr. Inspector & Weighmaster of the Board of Trade, Ltd.:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, cars.	1,248	bus. 2,676,880	367,680
Corn, cars.	411	201,395	390,963
Oats, cars.	112	108,550	25,770
Barley, cars.	4	.....	.....
Rye, cars.	2	.....	.....
Grain Sorghums, cars	15	.....	.....

**NEW ORLEANS**—Reported by S. P. Fears, Chf. Gr. Inspector & Weighmaster of the Board of Trade, Ltd. [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat	14,163	4,014	21,286,062
Corn	3,780	7,642	5,526,906
Oats	1,243	1,089	5,209,968
Barley	46	61	.....
Rye	148	183	137,142
Grain Sorghums	50	.....	.....

**NEW YORK CITY**—Reported by H. Heinzer, statistician of the Produce Exchange:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	7,671,200	9,375,000	6,362,000
Corn, bus.	63,000	611,500	127,000
Oats, bus.	1,064,000	2,026,000	784,000
Barley, bus.	3,129,900	878,900	3,317,000
Rye, bus.	1,633,500	1,272,500	1,193,000
Timothy Seed, lbs.	.....	.....	.....
Clover Seed, lbs.	1,127	bags 5,415	lbs. 10,632
Flax Seed, bus.	1,201,000	172,600	.....
Hay, tons	4,170	8,623	855
Flour, bbls.	963,437	1,540,786	509,000

**OMAHA**—Reported by F. P. Manchester, secretary of the Grain Exchange:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	1,352,400	1,934,800	1,810,200
Corn, bus.	1,576,400	3,446,800	544,600
Oats, bus.	1,008,000	1,892,000	975,000
Barley, bus.	41,600	63,200	46,400
Rye, bus.	75,600	121,800	246,400

**OMAHA**—Reported by F. P. Manchester, secretary of the Grain Exchange [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	34,234,300	22,631,400	30,277,800
Corn, bus.	24,735,200	31,490,200	25,122,400
Oats, bus.	15,400,000	1,297,000	16,950,000
Barley, bus.	772,800	864,000	752,000
Rye, bus.	1,185,800	2,046,800	1,207,600

**PEORIA**—Reported by John R. Lofgren, secretary of the Board of Trade:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	69,000	163,900	47,200
Corn, bus.	1,950,900	2,710,700	1,129,700
Oats, bus.	833,800	1,137,100	668,200
Barley, bus.	109,200	262,600	44,800
Rye, bus.	3,600	8,400	7,200
Mill Feed, tons	45,540	43,660	41,847
Hay, tons	1,370	930	70
Flour, bbls.	197,500	189,500	193,100

**PEORIA**—Reported by John R. Lofgren, secretary of the Board of Trade [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	2,317,500	2,272,700	1,745,350
Corn, bus.	16,806,600	20,543,547	9,557,450
Oats, bus.	13,030,500	15,031,275	9,625,100
Barley, bus.	1,130,200	1,383,200	506,000
Rye, bus.	185,350	264,670	189,650
Mill Feed, tons	390,790	352,100	380,883
Hay, tons	29,280	30,410	1,850
Flour, bbls.	2,335,700	1,917,100	2,203,700

**PORTLAND, MAINE**—Reported by Howard H. Waldron, traffic manager of the Chamber of Commerce:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	1,809,647	2,975,871	726,189
Barley, bus.	99,867	906,613	37,647
Flax Seed, bus.	351,423	475,678	275,690
Rye, bus.	28,830	.....	406,854
Flax Seed, bus.	7,697	.....	7,697

**PORTLAND, MAINE**—Reported by Howard H. Waldron, traffic manager of the Chamber of Commerce [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	5,659,329	14,699,003	5,296,565
Corn, bus.	167,852	344,769	167,851
Oats, bus.	926,195	2,286,476	1,410,677
Barley, bus.	918,052	1,687,938	799,871
Rye, bus.	238,524	647,807	.....
Flax Seed, bus.	7,697	.....	7,697

**PHILADELPHIA**—Reported by A. B. Clemmer, secretary of the Commercial Exchange:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	4,048,013	3,787,128	4,002,726
Corn, bus.	85,217	250,727	.....
Oats, bus.	139,771	416,862	39,866
Barley, bus.	100,186	43,428	101,191
Rye, bus.	143,222	31,041	223,137
Flour, bbls.	274,009	373,303	33,669

**PHILADELPHIA**—Reported by A. B. Clemmer, secretary of the Commercial Exchange [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	31,383,461	34,357,749	29,766,524
Corn, bus.	2,605,485	6,342,734	1,711,050
Oats, bus.	2,500,295	3,749,798	932,854
Barley, bus.	334,007	166,945	698,135
Rye, bus.	1,850,108	726,362	1,652,945
Flour, bbls.	2,612,419	3,317,808	424,199

**ST. LOUIS**—Reported by Eugene Smith, secretary of the Merchants' Exchange:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	2,875,104	2,271,034	2,925,980
Corn, bus.	2,729,852	4,521,594	1,334,170
Oats, bus.	1,826,000	2,906,000	1,632,320
Barley, bus.	108,800	156,800	26,720
Rye, bus.	5,200	24,700	1,090
Kaffir Corn, bus.	228,000	13,200	182,190
Hay, tons	11,032	10,128	2,705
Flour, bbls.	383,190	420,040	547,200

**ST. LOUIS**—Reported by Eugene Smith, secretary of the Merchants' Exchange [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	40,753,769	36,577,938	31,017,290
Corn, bus.	36,742,562	32,400,484	23,205,720
Oats, bus.	33,368,175	36,223,180	27,839,480
Barley, bus.	1,137,600	1,264,000	383,910
Rye, bus.	471,900	851,351	349,360
Kaffir Corn, bus.	600,000	232,545	618,580
Hay, tons	145,186	101,187	54,985
Flour, bbls.	5,106,600	4,930,920	6,126,530

**SAN FRANCISCO**—Reported by Jas. J. Sullivan, chief inspector of the Chamber of Commerce:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, tons.	4,849	3,823	.....
Corn, tons.	1,247	1,934	.....
Oats, tons.	1,424	2,922	.....
Barley, tons.	10,023	15,943	.....
Bran, tons.	61	885	.....
Beans, sacks.	50,691	100,657	.....
Foreign Beans, sacks	24,720	.....	.....
Hay, tons.	1,664	6,376	.....

**SUPERIOR**—Reported by E. W. Feidler, chairman of the Grain & Warehouse Commission:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	3,752,379	1,521,963	1,247,584
Corn, bus.	14,544	614,561	6,286
Oats, bus.	1,431,153	347,946	80,700
Rye, bus.	624,589	759,625	839,610
Barley, bus.	117,243	97,676	155,500
Flax, bus.	409,754	244,155	124,204
Bonded wheat, bus.	197,042	29,441	294,223
Bonded oats, bus.	14,226	4,336	.....
Bonded Rye, bus.	3,167	.....	38,516
Bonded Barley, bus.	29,767	9,812	162,027
Bonded Flax, bus.	11,625	.....	.....

**SUPERIOR**—Reported by E. W. Feidler, chairman of the Grain & Warehouse Commission [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	43,871,862	27,286,057	38,525,010
Corn, bus.	5,070,917	1,557,705	5,086,454
Oats, bus.	12,517,945	1,781,498	7,515,000
Barley, bus.	11,469,959	3,327,687	11,104,816
Rye, bus.	17,433,696	12,331,525	21,179,248
Flax, bus.	8,295,973	4,446,500	7,143,120
Bonded Wheat, bus.	1,684,189	1,059,050	1,289,232
Bonded Oats, bus.	194,702	145,217	126,825
Bonded Rye, bus.	308,941	91,918	301,956
Bonded Barley, bus.	698,566	311,338	674,055
Bonded Flax, bus.	93,502	2,091	.....

**TOLEDO**—Reported by A. Gassaway, secretary of the Produce Exchange:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	1,493,700	4,009,304	213,800
Corn, bus.	455,000	386,250	238,125
Oats, bus.	387,450	205,000	255,205
Barley, bus.	6,000	3,600	.....
Rye, bus.	22,800	378,600	2,195
Timothy Seed, bags	1,874	2,133	228
Clover Seed, bags	1,919	4,194	1,049
Alsike, bags.	1,401	3,668	177

**TOLEDO**—Reported by A. Gassaway, secretary of the Produce Exchange [Year]:

Receipts		Shipments	
1924	1923	1924	1923
Wheat, bus.	13,310,700	14,980,454	5,829,818
Corn, bus.	4,055,000	3,126,250	1,615,768
Oats, bus.	6,806,550	3,967,900	2,524,280
Barley, bus.	39,600	58,800	.....
Rye, bus.	915,600	1,073,800	1,050,225
Clover, bags.	25,486	32,839	22,559
Alsike, bags.	4,643	12,916	6,780
Timothy, bags	19,447	11,339	11,353

## GRAIN MARKET SITUATION

By G. A. COLLIER



stocks and a continued light demand caused a weaker tone in the market and sharp price recessions with every break in the wheat market. Offerings of dry, high grade corn have been taken readily, but the lower grades and corn with high moisture content continue slow sale. Discounts for the damp corn became rather heavy, No. 5 and 6 selling at some markets as much as 25 cents per bushel below the price of No. 2. At the wide discount elevators and driers became more active buyers while industries and distillers also took fair amounts of the medium grades. The feeding demand, however, has become less active as feeders are reluctant to pay present prices. The marketing of livestock has continued heavy and farmers apparently are reducing their feeding needs to as low a point as possible. Other grains are also being used extensively instead of corn.

Receipts continued of good volume and stocks in the markets have continued to increase totaling at this writing around 20,000,000 bushels compared with less than 10,000,000 bushels at the corresponding time last year. Total receipts at the principal markets for the crop year are only about 20 per cent below those of last year notwithstanding the large decrease in the crop, which indicates that a larger percentage of the crop is passing into commercial channels than last year. Considerable corn is moving into Iowa and Illinois from Kansas City and other central western markets. Texas buyers have also recently taken some corn but in smaller amounts than usual for this time of the year.

The oats market also became slightly weaker because of the continued heavy stocks. Elevator space has again become limited at several of the

markets and the demand from elevator interests is, therefore, less active. There has been a good interior demand for oats but shipping demand at the markets has been of only fair volume. Prices declined about 1 cent per bushel during the first two weeks of January. There has recently been a better demand from southern buyers at the central western markets but the general demand continues rather slow.

The demand for barley since the first of the year has been the best for the season, particularly for the choice mellow types, which have sold at over a dollar per bushel at Chicago and Milwaukee. Receipts are very light and scarcely equal to the demand. Feed barley has also been selling better and all offerings are being readily taken.

The rye market has continued firm with wheat and prices have advanced about the same as for that grain. While the stocks at the principal markets have become slightly larger than last year they represent a much larger percentage of the total world stocks than normal and the export demand is expected to be sufficient to absorb all the rye that is available for export from the United States.

The flax market holds fairly steady at slightly over \$3 per bushel, cash flax being quoted at Minneapolis on January 9 at around \$3.10 per bushel for No. 1 seed. The prospects for the Argentine crop have improved and slightly lower prices at Buenos Aires have been reflected in a somewhat easier tone in United States markets. A large percentage of the United States crop, however, has already been marketed and trade estimates are that around 10,000,000 bushels will probably be imported from Argentina.

Committee and in California. Farmers' co-operative associations in the business are construed as being eligible.

The officers elected included: President, Henry G. Turner, the Grange Company, Modesto, Calif.; vice-president, G. M. McDowell, of the Western Hay & Grain Company, Los Angeles; and secretary-treasurer, Arlo V. Turner, Modesto. The directors included the officers in addition to the following: D. Macauley, of Russell & Macauley, Sacramento; C. E. Berringer, of Berringer & Russell, San Francisco; A. W. Scott, of A. W. Scott Company, San Francisco; W. E. Starr, of the Starr Hay Company, Los Angeles; L. V. Korb, of G. P. McNear Company, Petaluma; and G. W. Furman, of the Southern Pacific Milling Company, Santa Barbara.

The remainder of the time was devoted to discussion of legislative questions, designation of working committees, and securing necessary financial backing from the members present to carry on the work.

In addition to the officers and directors already enumerated, those present included the following:

J. W. Schuler, Guernsey Ames Grain Company, Stockton; Geo. E. Martin, Vernon Feed & Milling Company, Los Angeles; Clark A. Bradshaw, secretary Southern California Feed Dealers Association of Los Angeles; W. W. Witt, Producers Hay Company, San Francisco; G. B. Hill, J. B. Hill Company, Fresno; Frank Munson, Producers Hay Company, San Francisco; M. D. Grubb, A. W. Scott Company, San Francisco; J. N. Arendt, H. Arendt & Co., Pleasanton; H. L. Frantz, Consumers Feed & Fuel Company, Los Angeles; H. M. Maddaford, Alfalfa Growers Exchange, Los Angeles; J. L. Farrar, La Sierra Alfalfa Company, Los Angeles.

## AUDIT DEPARTMENT IN ILLINOIS FARMERS ASSOCIATION

Lawrence Farlow, who is the secretary of the Illinois Farmers Grain Dealers Association, announces that an audit department has been organized in the Association. Harry Heiser, of Bloomington, formerly with the American Auditing Association, is the directing head of the newly organized department. The extensive experience which Mr. Heiser has had in this kind of work is expected to make his services of unusual value to the Association.

## FEED MANUFACTURERS TO HOLD SPECIAL MEETING

A special meeting of the American Feed Manufacturers Association has been called for January 28, at one o'clock in the afternoon, at the Congress Hotel, Chicago. Among the matters to come before the meeting will be a change in the constitution of the Association which will permit holding annual meetings in May or June, instead of June only, as now provided. There seems to be a strong desire to hold the next annual meeting, which will be at New Orleans, in May instead of June.

## AMENDMENT TO TRADE RULES ADOPTED

The Board of Directors of the Grain Dealers National Association has officially defined, so far as the Association's membership is concerned, the meaning of the code word "Bounce" in the Robinson Code. The definition is as follows:

That "Time of Delivery" as provided on Page 20 of the 1897 Revised Edition of the Robinson Telegraphic Cipher shall mean "Time of delivery to the carrier for transportation to destination" and not "Time of delivery at destination."

This action of the Board was the result of a controversy that arose in the trade over the meaning of the word. C. D. Sturtevant, of Omaha, chairman of the Association's Trade Rules Committee, prepared the above definition after consulting with the other members of the committee and then submitted it to the directors who approved it. Mr. Sturtevant points out in his letter to the other members of the Trade Rules Committee that a reference to the Robinson Code, Page 20, will disclose the fact that all of the code words relating to time as used in contracts are under the heading "Time of Delivery." The universal custom is, of course, to use these words to mean "Time of shipment." Now that the controversy over the meaning of the word has arisen it will not be long, the chairman of the Trade Rules Committee thinks, before some of the Association's arbitration committees will be confronted with a case where the buyer of grain will seek to escape liability on this point. It was to anticipate any such proceeding that Chairman Sturtevant prepared the definition of the word and asked for the approval of the Board of Directors.

The constitution of the Grain Dealers National Association provides that all rules such as trade rules and arbitration rules, must be made or amended by all the members in annual convention. However, provision is made for meeting emergencies between annual meetings. The members of the Board of Directors may amend or make any necessary rule or rules, these amendments or new rules to be in full force and effect until the next annual meeting when they shall be considered by the convention and either adopted permanently or be modified or rejected.

# ASSOCIATIONS

## CONVENTION CALENDAR

January 20-22.—Farmers Grain Dealers Association of Iowa, Fort Dodge, Iowa.

January 28.—Special meeting of the American Feed Manufacturers Association, at Congress Hotel, Chicago, Ill., 1:00 P. M.

February 5.—Annual convention of the Tri-State Grain Shippers Association, at New Nicollet Hotel, Minneapolis, Minn.

February 17-19.—Minnesota Farmers Grain Dealers Association, Minneapolis, Minn.

March 10.—Mill & Elevator Fieldmen's Association, Sherman Hotel, Chicago, Ill.

March 25-27.—North Dakota Farmers Grain Dealers Association, Bismarck, N. D.

October 12-14.—Annual convention of the Grain Dealers National Association, Hotel Muehlebach, Kansas City, Mo.

## FARMER DEALERS MEET IN SOUTH DAKOTA

The South Dakota Farmers Grain Dealers Association held the usual annual meeting December 9-11, at Sioux Falls, S. D. The officers of the preceding term were re-elected, and A. L. Berg will therefore continue as president, while James Grant, of Clark, and George E. Ernst, of Aberdeen will continue to represent their respective districts on the Board of Directors. A number of prominent speakers were at the meeting, among them, M. R. Myers, of Chicago, chairman of the board of the Grain Marketing Company.

## MASSACHUSETTS DEALERS HOLD FIRST CONVENTION

On December 11, the first annual convention of the Massachusetts Retail Grain Dealers Association was held at Hotel Highland, Springfield, Mass. About 70 members were in attendance, and participated in a general discussion of the prevailing problems of grain dealers.

J. A. Sturgis, secretary of the Association, took occasion to refute published statements to the effect that the convention had been called to produce methods of combating competition alleged to be now offered by the Eastern States Farmers' Exchange.

Mr. Sturgis said that the grain dealer is the farmer's friend and that the farmer and grain dealer

can only prosper through a prosperous agriculture. Since the World War, business has been going through a tremendous change and the grain trade is feeling that readjustment. Grain dealers cannot survive in the present struggle and continue to serve unless there is a united body of grain dealers banded together for purposes of exchange of confidence, and discussion of mutual problems.

Other affairs that had the attention of the convention included ratification of by-laws, discussion of a code of ethics similar to that of the United States Chamber of Commerce, and the advisability of changing from the credit to the cash system, it being felt that dealers will be better able to carry on their business in a more efficient and systematic manner under the cash system.

Officers of the Association include: President, William L. Morse, Holyoke; secretary-treasurer, J. A. Sturgis, Easthampton; and Executive Committee, W. F. Smith, Wayland; M. L. Cushing, Fitchburg; G. W. Gilmore, Wrentham; W. N. Howard, Ware; Morris Horwitz, New Bedford; John Shea, Lawrence, and G. S. Whittemore, Worcester.

## SEED GROWERS ORGANIZE IN GEORGIA

Organization of the Georgia Seed Growers Co-operative Association, with headquarters at Hartwell, was completed at a meeting in Royston, Ga. December 5. An organization that will offer registered seed to farmers of South Carolina, Georgia, Alabama and Mississippi is the present plan, with an increasing territory year by year.

Officers of the new statewide association are as follows: President, T. B. Thornton, Hartwell; first vice-president, W. B. McMullan, Hartwell; second vice-president, W. C. Tribble, Lavonia; secretary-treasurer, E. C. Young, Lavonia; Executive Committee, T. B. Thornton, W. B. McMullan, W. C. Tribble, T. B. Whitworth and Joel E. Thomas.

## CALIFORNIA DEALERS ORGANIZE

A meeting was held at Modesto, Calif., on December 6, for the purpose of organizing the dealers, as a result of which, the California Hay, Grain & Feed Dealers Association was created. Various expressions were heard at this meeting relative to the necessity for such an organization, and the plan as adopted makes the eligible members include all grain, hay and feed dealers doing a legitimate business and who are acceptable to the Membership



## EXPORT TRADE IN GRAIN\*

In bidding for grain, exporters usually make use of a cash grain broker. The export trade centers about the New York Produce Exchange, and there the leading brokers have their offices. While they number around 15 to 20, only about a half dozen handle most of the business. There are also brokers at other ports and at the large interior markets, but they are active in domestic rather than export trade.

The function of the cash grain broker is to keep in touch with every important seller of grain and find the cheapest one; and at the same time to cover the entire buying field and find the buyer who will pay the best price, then by persistent effort, to bring these two together.

In buying country wheat for export, as well as for their domestic business, it is the custom of terminal elevator companies in the Southwest, and to some extent in other territory, to employ brokers located at strategic points in their buying territory. The Gulf exporters follow the same practice. A Kansas City elevator company may buy wheat for shipment to Galveston through brokers at different points in Colorado, Kansas, Oklahoma, Southern Nebraska, and Texas. On account of their location, the brokers are able to get in touch promptly with the country elevators, and to cover the buying field quickly and thoroughly.

The situation with reference to the port of Galveston is given in the following excerpt from a statement by a prominent broker of that port, and similar conditions apply in the case of New Orleans:

With a view to ultimate exportation, the "fobber" accumulates at Galveston stocks of wheat which he purchases at inland markets. The "fobber" forwards me the original rail bills of lading attached to shipping advices showing the initials and numbers, weights, points of origin, etc., of cars in transit to Galveston. Immediately upon receipt of such advice, I notify all the rail carriers entering Galveston, also the elevator, that these cars are moving to Galveston for the purpose of being exported and naming the elevator into which they are to be unloaded. The carrier handling the shipment into Galveston notifies me of the arrival of the car and as promptly thereafter as possible the elevator orders same for unloading. I furnish the "fobber" daily notification of the arrival of his cars, and this enables him to keep in touch with the movement of his shipments to Galveston. After a car is unloaded, the carrier presents me with expense bill covering freight charges, which I carefully check in order to satisfy myself as to correctness of elevator weight, rate of freight, etc., before making settlement. Payment is made the carrier with funds belonging to the "fobber," which are made available for such purpose through financial arrangements between Galveston banks and the "fobber," and against these funds I issue and sign checks as the "fobber's" agent. The receipted expense bills are forwarded to the "fobber." Each day as cars are unloaded the elevator furnishes a statement showing weights and grades of the cars unloaded, and total stocks on hand in the elevator for account of the "fobber." To this statement is attached weight certificates and car condition reports. I check the elevator's statement and then compile and forward to the "fobber" a detailed stock report showing the initials and numbers, weights and grades of the cars unloaded, and a general statement of his entire stock on hand in the elevator, itemizing each grade.

The inspection department of the Galveston Cotton Exchange and Board of Trade at Galveston inspect cars of grain as soon as possible after arrival and furnish me inspection certificates showing the grade of wheat contained in each car, which I in turn forward to the "fobber" when the car is unloaded.

The above outlines my duties with reference to handling cars of grain up to the time unloaded in the elevator. I will not endeavor to describe the service I perform in connection with export shipments.

When the "fobber" makes sales of grain for export, he immediately informs me of the transaction, giving names of purchasers, sale prices, and position. When he is "called" to fulfill a contract he notifies me, advising quality and quantity of grain to be delivered and the name of the steamer that is to lift the parcel, also giving full instructions as to preparation and handling of ocean documents. I then file an order on the elevator to deliver for account of the "fobber" a certain quality and quantity of grain to the steamer as soon as the vessel has been properly fitted for the purpose of receiving grain, inspected and passed by the surveyor, and its regular turn comes at the elevator. The elevator turns this order over to the steamship agent handling the

steamer for his approval. After the wheat is delivered to the steamer the elevator secures a mate's receipt for the wheat delivered, which receipt is handed me. I attach this mate's receipt to the ocean bills of lading which I have prepared and present them to the steamship agent for signature. The mate's receipt is retained by the steamship agent and the ocean ladings are signed and returned to me. I secure weight certificates from the elevator and inspection certificates from the inspection department covering the parcel of grain loaded on steamer and attach these certificates and the ocean ladings to the draft that I draw on the party to whom the "fobber" sold the wheat. The draft is drawn through the "fobber's" bank at Galveston and credit given the "fobber's" account the same as a deposit. In some instances, ocean documents are forwarded direct to the "fobber," who makes his own collection for the wheat, depending entirely upon "fobber's" instructions as to the method of handling. Some exporters have representatives at Galveston who supervise loading of their purchases of wheat and it frequently occurs, as also in the case when one "fobber" sells wheat delivered steamer to another "fobber" who has a representative at Galveston, that the purchaser of the wheat prefers to take out ocean documents in his own name, and in transactions of this character I simply secure mate's receipt from the elevator covering the wheat loaded, and payment is made against delivery of mate's receipt to the purchaser's representative at Galveston.

Ocean documents are prepared in accordance with instructions given me by the "fobber," who has received this information from the exporter, and ocean documents are taken out in as many sets as desired by the exporter, for example, on a parcel of 40,000 bushels one set may be split up into five sets of 8,000 bushels each; or two sets of 8,000 bushels each, four sets of 4,000 bushels each, and four sets of 2,000 bushels each. In other words, ocean ladings are taken out in as many sets as required by the exporter. Outward weight and inspection certificates are issued in sets to match the ocean ladings.

Original rail bills of lading covering cars of wheat arriving Galveston for export pass through my hands. Some "fobbers" finance their wheat through banks located at interior cities and forward the bills of lading to me direct, attached to their shipping advices. These bills of lading are held by me until wheat is loaded on board steamer, at which time I surrender them to the elevator in exchange for mate's receipts. Some "fobbers" forward to me bills of lading which I place in a Galveston bank, to be held in trust for the interior bank financing the wheat, and as these ladings are turned over to the Galveston bank they notify the interior bank the number of ladings they are holding in trust for them and the amount of bushels of wheat represented. When the wheat is delivered to steamer, ocean documents are presented to the Galveston bank, which releases rail bills of lading for an equivalent amount of wheat and forward ocean documents to the interior bank or handle as instructed. The rail bills of lading released by the bank are surrendered to the elevator to protect the shipment. Other "fobbers" finance their wheat through Galveston banks. In such cases the bills of lading attached to their drafts are forwarded to the Galveston bank, and the ladings are held by the bank as collateral against advances they have made on the wheat. When the wheat is loaded on steamer I deposit with the bank ocean documents, with draft on the "fobber's" buyer attached, and withdraw sufficient rail bills of lading, which are turned over to the elevator to protect the loading.

The manner of handling rail ladings at Galveston is somewhat different from that at New Orleans. At New Orleans, the rail ladings are surrendered at the time each car is unloaded into the elevator and a warehouse receipt is issued covering each individual car. Such warehouse receipts are held by the "fobber's" agent until wheat is ordered to a steamer and warehouse receipts for a sufficient quantity are then surrendered to the elevator in exchange for mate's receipt. This is not the case at Galveston, as we do not operate under the warehouse receipt system. The elevators at Galveston work under an agreement with the rail lines; they guarantee to each carrier the surrender of bills of lading and payment of freight charges. Cars are unloaded and stored for account of "fobbers" but are subject to release by the rail lines. When a "fobber" loads wheat aboard a steamer he surrenders sufficient rail ladings to the elevator which, in turn, surrenders them to the rail lines and secures release of the grain. This is much simpler and has always been highly satisfactory to all concerned.

I have nothing to do with the mixing of grain prior to its delivery to steamer. This is left entirely to the elevator. The orders which I issue call for a certain grade of wheat and it is necessary for the elevator to deliver such an export mixture as will make a specified grade as called for by the United States grain standards.

I do not book freight room. This is done by parties whom I represent if they sell wheat c. i. f., and it is done by the exporters if they buy wheat from my clients f. o. b. steamer.

At the present time there are no switching charges which shippers have to pay in addition to the regular elevator charges. Formerly the shippers paid to the rail carriers \$1.35 per car to cover switching on wharf terminals, but recently the Interstate Commerce Commission ruled that this was a discrimination and this charge has been eliminated by the rail carriers.

(To be Continued)

## GRAIN DEALERS ALWAYS THE BUTT

Some months before the national election the old cry of controlled grain prices made its perennial manifestation. Some of the leaders in the organized labor groups expounded at great length the evils resulting from the operators on big exchanges, such as the Chicago Board of Trade, setting arbitrary prices for grain and by means of mysterious manipulations plotting to ruin the farmer, as well as, indirectly, the laborer. Of course, the price of grain with its tendency to mount higher as the new crop made its appearance made a rather embarrassing situation for the prophets, and eventually left them high and dry, to fall back on the rather weak assertion that the "interests" had boosted prices to sway the election. No effort was made to explain just what method was used to achieve this end.

However, this cry of controlled prices is far from being a new thing in the grain trade. Every country has gone through it again and again. Here is how an old writer described one such occasion in France:

"For some time after the storming of the Bastille, in Paris, on July 14, 1789, there was really no government in France. The kingly power was entirely overthrown and the national assembly had hardly awakened to all consciousness that all power had passed into its hands. Even in Paris, the municipality, which had become all supreme there, had by no means organized an efficient administration. Famine desolated the kingdom. Ages



From Harper's Magazine of 1857.

### PERSECUTING THE CORN DEALERS

of misrule had so utterly impoverished the people that they were actually dying of starvation. 'Bread, bread!' was the cry everywhere; but neither grain nor flour could be obtained. Many boiled grass and fern roots for sustenance. Everywhere the eye met wan and haggard men in a state of desperation.

"As the national assembly met on the morning of July 18 reports were brought from all parts of violence and riots. The most vigorous of efforts were adopted by the electors in Paris to supply the city with food. Nearly a million people were within its walls. Vast numbers had crowded into the city from the country in the hope of obtaining bread. No law could restrain such multitudes of men, dying of hunger. The disorders had put a stop to all the enterprises of industry and thus the impoverished people were left without money.

"In one of the villages near Paris it was reported that rich grain merchants had concealed a large quantity of grain to enrich themselves by its sale at exorbitant prices. A haggard multitude surrounded one of the dwellings of one of these grain dealers, and threatened to kill him unless he delivered up his stores. The assembly immediately sent a deputation of 12 members to attempt to save the unfortunate merchant's life; and this was done only after the deputation, after showing themselves courageous and humane, risked their own lives by begging him of the people on their bended knees."

\*The result of a survey by the Department of Commerce, on the methods and possibilities of shipping grain abroad, continued from Page 411, December, AMERICAN GRAIN TRADE.



# HAY, STRAW AND FEED

## CINCINNATI'S MODEL "PLUG" TRACK FOR HAY

By FELIX J. KOCH

We had dropped in at the Grain and Hay Exchange at Cincinnati to learn what we might of things strange, curious, interesting, in the local grain and hay trade, things which might warrant the telling to hay and grain folk the world round-about, things these might imitate, to their distinct advantage, and things they might well avoid, as a result of lessons learned.

"You can't afford to miss our plug track," one of our friends of the hay trade exclaimed. "We may be a trifle vain, but we believe we can honestly claim this the model plug now of the western world. Ohio, Indiana, Kentucky contribute much of their crops to it. River and rail and interurban and trans-country highways are accessible to all plug patrons here. Come along, and see for your own self."

So we stepped aboard my friend's car, and in a little time as traffic police would permit were halting at the big painted gates to the plug. A sign, set against the palings that enclose the yard, told the purpose of the clean and inviting plaza beyond. It has been in the day's work with us to visit many railway switch sidings, parking places, call them what you wish to. Never, we are frank to admit, have we come to one making such an instant appeal for its tidiness, care and general cleanliness as that unfolding here.

Far as the eye might reach, four railway tracks trended along. On each of these tracks there were cars. In and out of the cars—about car doors—there were men and automobiles and a messenger boy had a bicycle near—but not a stray tussock of hay, not a spillage of oats or wheat anywhere—not an iota of grime. This was the more remarkable when we came to consider just what was in progress here. Each one of these many cars had one of its side doors open. Within those doors we could see, towering high, from floor to ceiling, bale upon bale of hay.

Bales of hay had been taken from their positions inside the cars, revealing other and still other similar bales ranged behind. The contents of every car, in short, were open secrets, to whoever might care to inspect or to inquire. It is one thing to see great stacks of hay, or any other field crops, for the matter of that, in the subdued light of a car interior. It is quite another thing to have those contents stand revealed to the full sunshine, the normal light of day. Wherefore, in its arrangement of these bales so as to form a stair into the car, with still other bales each side the treads, almost as if to provide a railing, this plug is most unusual. Out before, and below and at each side of the car door, more and still more bales were arrayed.

You and I, if at all qualified to bid here, could inspect, from random pluggings, so very much of a given car's contents, that there were a thousand chances to one in every sale made that every bidder knew exactly what it was that he sought to buy. The land thus employed as a grain plug by the Cincinnati interests is leased by the local Hay and Grain Exchange from the Louisville & Nashville Railroad for about \$9,000 a year. The plot is so platted that it has the four tracks, as suggested,

with abundant space for operations between each and with each track sufficiently long to hold 17 standard length cars. These cars vary from 36 to 40 feet in length.

As they reach the plug, the cars are usually laden to the guards with hay. Bales are of varying sizes, too, anywhere from 18 to 22 inches in width, and from 36 to 40 inches long. Hay is sold on the plug-market here by weight, and a carload of hay will tip the beam at from 24,000 to 25,000 pounds. It speaks volumes for the grain and hay folk of this part of the Middle West that while, just across the Ohio, in Kentucky here, tobacco handlers have interminable trouble with growers and intermediate shippers over the 'salting' of hogshead of tobacco



AUCTIONING OFF HAY AT THE CAR

with rocks, old iron, whatever they can conceal deep inside a cask to weight it, there is still to be reported a single instance of illicit weighing of the hay!

Cars come to the several tracks redolent with their Timothy and other hays in time for official opening of the plug, which occurs at 9:30 daily, except Sundays. Come when you will and 20, 30, 35 buyers will be clustered about a car door, spiritedly engaged in bidding. Each of these buyers represents some large house; "small fry", as they are called, play no part here, since every person participating in sales must own a share of stock in the Exchange, and must have paid \$1,000 initiation fee into the organization behind the plug too.

Procedure on the plug follows rules and traditions as old as the institution itself. Hay may be

consigned from wherever it may be by the country shipper to any member of the Exchange and so be carried onto the tracks here. First car come, first served, is the invariable rule for position and later for auctioning there. Only, since all four tracks may receive cars at substantially one time and the same, this rule of "first come, first served" is varied just this much: That the auctions start with cars on one line of track today; with those on the next, another, and so on. Nor is work in and about these cars carried on haphazard, or in any quasi-amateur fashion. Far from it. The plug maintains from 10 to 15 attendants of its own, to do such manual work as the day's shipments may require.

The men open the car irrespective of who its owner may be. They go where the moment's fancy dictates, in and about the interior, "plugging" their way as they go, which is to say, taking anywhere from 30 to 50 bales, at veriest random, from any point that may form their path. These bales are carried to the car door; then are stacked below and either side of it, after a fashion believed to be distinctly Cincinnati's own. The men take out up to 50 bales then, as has been said; and at the actual auction a prospective buyer may desire that they bring out a great many more.

It is unwritten law of the plug that a bidder shall be satisfied that he knows what he bids upon, and plugging will be continued, should he so desire it, till a car is empty, end to end. Naturally, not even the most captious bidder would ever insist on so extreme an expenditure of both time and effort as that: Once a car with hay is "plugged", prospective purchasers get busy. Experts all, they travel from bale to bale, inspecting here, scrutinizing there, examining this, that, the other feature. Particularly are these buyers alert against staining, and musty or broken bales of hay. Every bale upon which their eye may light must measure up to the specifications of some order already with their employers.

"Best hay of all on the plug, just now," our guide tells us, "is the choice Timothy hay. Cars of it will range 10 to 12 tons each. From this the hay will descend in qualities till one comes to a rough, dry hay, often used for certain grades of cattle and selling for just what it will bring." Yonder, some such hay is going. You stroll and join the group about the car door. "On the Panhandle," the auctioneer announces—and this is important in view of the point where the eventual buyer may have his warehouses for storing the purchase, pending delivery to his clients—for careful regulations exist as to the arrangements between railway lines bringing hay here and buyers of hay from cars "on plug".

"Ordinarily speaking," the representative of the Grain and Hay Exchange at the plug tells us, "the buyer of a car of hay is permitted 48 hours to move his car to wherever it is destined and to empty it. At the opening of each car's sale, care is taken to mention the name of the railroad which brought that hay 'to plug' the railway in whose hands that hay is, therefore, still presumed to stand. This is done because it is carefully agreed what shall be charged for taking the hay to the point most convenient to its buyer, for unloading, if that unloading place be on that initial railway's line, and what will be charged where the car must be taken by



BALES OF HAY READY FOR INSPECTION



PROSPECTIVE BIDDERS MAKING AN INSPECTION



some other road and carried to and then permitted to remain upon some switch belonging to it."

So the auctioneer cries: "Panhandle!" and all persons interested gather in, or lean on the bales rising tierwise at the car doors. The auctioneer, as a rule, will have taken his place on the topmost bale of the tier rising, step-like, to the car door.

Owners of a given car of hay need not accept the bids made them. They can hold the hay or do with it as they choose. Only, usually, once the hay is brought to plug, it is sold just where it stands! Plugging has cost money, just the labor to really plug the car the two men, plying the simple iron hooks to bring the bales from their places inside, means a three-dollar fee! Every so often, bales will be caught extra tight in a car; the professional pluggers must use crowbars to pry them free; and then, rules to the contrary notwithstanding, rumor sayeth one does best to tip very generously beside!

But, as a general thing, there is no reason at all why hay "on plug" on a given day should not be sold, and at goodly prices. It isn't a problem for the successful bidder to dispose of his hay, here in town; rather, it's the problem of the intown dealers to get all the hay they require and then of just the sort that is desired. The native color of the hay most abundant on this plug is green, of course, and the closer to this green the hay sent in may be, the better its chance of record sale. The darker



THE HAY PLUGGER OPENING A CAR

the hay becomes, the worse prices it brings; and the worse prices promised, the more eager may country shippers become to convert it to what cash they can, to get it off their hands. So the hay is auctioned off; only very rarely, indeed, is the hay refused to its highest bidder on the plug!

So it follows that business goes merrily on, here at the big Cincinnati plug, until all hay offered the given day has been sold. Then buyers and sellers foregather in little groups here and there, and arrange exact matters of sale.

Attendants bustle about, returning bales to their cars and, if it should happen to rain or snow, stretching great canvass, the property of the Exchange, over such of these as they will reach for repacking last of all! Other folk, visitors, non-buyers, attendants beside, disappear up the streets 'round about. In almost less time than it takes to tell, the plug is deserted entirely.

## HAY STEADY IN N. Y.

By C. K. TRAFTON

Because of the continued quietude and narrowness, the writing of a review re the hay market has continued to be a decidedly uninteresting, not to say irksome, task. There has been such an absence of life in the trade and such restricted variations as to create "that tired feeling" among virtually all concerned. Buyers have continued to manifest only moderate interest, if any, and have chiefly bought in a small way merely to meet urgent requirements.

There has been an undertone of firmness; or to be more exact many if not all receivers and distributors have showed an inclination to count on a firmer tendency, but unfortunately this was almost wholly based upon the assumption that they considered hay cheap as compared with other feed-stuffs, or with feed grains such as wheat and rye which have been extremely buoyant, prices going to high ground for the crop season as a result of the shortage in the World's production.

Meanwhile corn has continued to rule comparatively high partly because it has been demonstrated that our crop was exceedingly disappointing, it being far short of home requirements and hence was selling at more than 50 per cent higher than

in ordinary years. This, naturally, had a tendency to cause advances in oats and barley as well as in millfeeds. On account of these facts, it was by no means astonishing that farmers and handlers of hay generally have considered it entirely reasonable that hay should also participate in the rising trend. In the meantime receipts of hay have continued light as farmers have been selling sparingly and furthermore it was averred that their deliveries to interior stations have been curtailed by the exceedingly cold and stormy weather for a long period over a wide area throughout the interior. At the end of the month demand improved and with receipts light prices moved upward, but this hindered business.

## FEED IMPORTATIONS IN 1923-1924

A recent statement was made by the Millers National Federation relative to the imports of bran, shorts and other by-product feeds into the United States during 1923 and 1924. In the bulletin the Federation makes the comment that the change in the duty from 15 per cent to 7½ per cent ad valorem became effective March 22, 1924, and that importations since that date have increased considerably. The Federation says that its principal object was simply in furnishing information as to the volume of imports resulting from the reduction of the duties.

The table showing importations for the two years is as follows:

	1923		1924	
	Tons	Dollars	Tons	Dollars
January	10,188	\$229,026	10,300	\$224,164
February	8,013	166,764	7,779	175,018
March	6,792	162,096	6,385	*130,331
April	3,135	71,402	11,278	215,783
May	4,559	118,713	23,151	385,079
June	6,484	155,104	21,106	344,794
July	8,115	170,513	11,690	253,159
August	6,201	127,770	9,164	215,085
Sept.	4,886	119,676	19,517	475,976
October	26,140	652,474	22,101	549,815
Nov.	25,266	622,182	.....	.....
Dec.	16,306	373,769	.....	.....
Totals	126,085	\$2,989,489	142,471	\$2,969,204

\*Rate of 7½ per cent ad valorem.

## THE FEED DEALERS' CREDIT BUREAU

By B. S. BROWN

The Feed Dealers' Credit Bureau, organized in 1921, now has offices in the Board of Trade Building, and is therefore in a position not only to give more service, but to bring about more extensive co-operation for mutual interests with grain trade factors. This Bureau now has 12 members, all firms in the Kansas City neighborhood. J. R. Blacker of the Blacker Milling Company is president, and F. R. Warrick gives his full time to the Bureau as secretary. While credit matters are the prime concern, still in the past year the Bureau, because of the existence of its organization and the co-operative spirit within it, has undertaken other enterprises, in behalf of the feed trade. Some of these touch grain interests also, and in these, the assistance of the grain trade has been secured. One such matter has to do with an effort to secure elimination of the switching charges at Kansas City, putting grain and feed on the same basis as some other commodities.

## WELL KNOWN FEED MILL HEAD RESIGNS

O. E. M. Keller, who has been recognized as a leader in feed milling for quite a few years now and who has been the directing head of the Arcady Farms Milling Company, Chicago, Ill., has resigned his position as president of that company. At the same time, J. U. Crosby, who has been vice-president of the firm, and S. A. Peterson, its eastern sales-manager, announce their retirement from the Arcady Farms company.

They have not as yet announced their plans for the future but have taken offices at 1421-25 Steger Building, Chicago, Ill., for the present.

Mr. Keller was prominent in the reorganization of the Arcady Farms Milling Company when the company took over mills in East St. Louis, Ill., Kansas City, Mo., Buffalo, N. Y., and Chicago, Ill., and since then has been leading spirit of the organization, bringing it to a place of considerable importance in the cereal and feed milling industry.

Whatever his plans for the future may be, the best wishes of the industry go with him.

## FEED CONTROL WORK IN KANSAS

Feed control work in Kansas during the year now closed has been very largely routine in character, says J. C. Mohler, secretary of the State Board of Agriculture, as the splendid wheat and corn crops have been a plentiful source of good feed at a reasonable price, hence there has been small incentive for selling anything but standard quality goods. There may be a tendency on the part of some few mill men to lower the quality of their feed by increasing the fiber content in order to meet close competition, but if anything, the general run of feeds has been above the average.

The poultry feeds show a marked improvement in quality and appearance, largely due to the elimi-

nation of the weed seed and trash incident to the screening, which were formerly so prevalent in some of these feeds.

It is too soon to expect very definite results from the conference with the cottonseed manufacturers last spring, but so far we think the conference has resulted in the Control Division having a better knowledge of actual conditions and we are positive that the consumers of these products in Kansas have received refunds for most of the deficiencies, some of which they would not have received had it not been for the conference.

There have been some deficiencies in the packing house by-product feeds and some complaint as to the confusion on account of the use of similar names for dissimilar products of this class, but the use of packing house by-product feeds seems to be on the increase, possibly because the consumers are realizing more than ever before that in these feeds, as well as in the cottonseed, and for that matter, all other feeds, it pays in dollars and cents to buy high quality feeds.

## UNUSED TAGS TO BE REDEEMED

It is expected that the West Virginia legislature which is meeting as we go to press will make an appropriation for redeeming unused tax stamps or tags remaining in the possession of feed manufacturers at the time of the repeal of the 25 cent per ton tax nearly two years ago.

Secretary L. F. Brown, of the American Feed Manufacturers Association in his General Circular No. 199, suggests that an inventory be kept of their value, and that such tags or stamps be forwarded to J. H. Stewart, Commissioner of Agriculture, Charleston, W. Va., with bill for amount of same.

## A FEED SALES LETTER WITH PUNCH

A good sales letter will always bring in some business, but a sales letter which is written obviously in a spirit of helpfulness as well as a business getter, will be a creator of good will, which means not only an order but a steady customer. Such a letter was sent out in December by O. G. Springer of the Ransom Coal & Grain Company of Kansas City, Mo., to dairy men of its vicinity, which we reproduce herewith:

Dear Mr. Dairyman:  
A problem right now is confronting you. What are you going to do about it?  
Feed prices are advancing daily.  
Corn is 58 cents per bushel higher than it was a year ago. 58 cents per bushel means almost \$1.04 per cwt. Oats are 17 cents per bushel higher, which is 53 cents per cwt. Burlap bags are nearly 50 per cent higher than a year ago. As a result of these combined advances you are paying much more for your feed.

How Much More is Your Milk Costing You Per 100 Pounds Than it Should?

The Jackson County Cow Testing Association report for the year ending October, 1924, gives us the following figures:

1. Average milk production per cow... 6,575 pounds
2. Milk production of high cow... 18,274 pounds
3. Average butterfat production per cow 251.7 pounds
4. Butterfat production for highest cow 596.4 pounds
5. Highest milk producing herd of 31 cows or more (46 head)..... 9,203 pounds
6. Butterfat production same herd... 313.9 pounds
7. Highest milk producing herd of 30 cows or less (25 head)..... 8,330 pounds
8. Butterfat production same herd.... 282.6 pounds
9. Average feed cost to produce 100 pounds milk..... \$1.46
10. Feed cost to produce 100 pounds milk of most efficient herd..... \$0.84
11. Average feed cost to produce 1 pound fat. \$0.372
12. Feed cost to produce 1 pound fat of most efficient herd..... \$0.166

Your particular attention is called to the fact that the average feed cost per 100 pounds of milk for the entire association (which milks approximately 920 cows) was \$1.46.

We want you to read carefully line 10 which shows the average feed cost for each 100 pounds of milk from the most efficient herd was only 84 cents.

In other words, for each 100 pounds of milk from the most efficient herd, the feed cost was 62 cents less than the Association average for each 100 pounds.

The Association average was 6,575 pounds of milk per cow.

The average number of cows per herd was 37.  
Feed at \$1.46 per 100 pounds milk cost \$96 per cow, or for 37 cows \$3,552.

Feed at 80 cents per 100 pounds milk is \$52.60 per cow, or for 37 cows \$1,946.20.

In other words, if every herd of the Association had been fed as economically as the most efficient herd, each owner would have saved \$1,606.80 per year, or \$41,170 for the 25 herds, on feed alone.

To the above figures should also be added the following:

If, by more efficient feeding it was possible for the most efficient feeder in the Association to make his cows produce 2,628 pounds of milk more per cow than the herd average, this should also be added to the amount of money that would be saved, as shown by the above figures. If each of the 920 cows had produced 2,628 pounds more milk, the total gain in milk produced would have been 2,417,760 pounds, at a Kansas City market value of \$65,520. Using the same average of 37 cows to the herd, this would mean an additional saving of \$2,621 by each herd owner.

Therefore, the total saving by more efficient feeding for the 25 herds would be \$106,690, or a total saving for each herd of \$4,227.

These figures are absolutely startling, but if they sound too big, you can prove them by using the butterfat figures in lines 11 and 12, 3 and 6.

These figures should set you to thinking. Join the Jackson County, Mo., or the Johnson County or Wyandotte County, Kan., Cow Testing Association. Can't afford it? You can't afford not to belong.

If you do not, or cannot belong to either association, Ask us—our service is free.

We want to help you save a part of that \$4,227 for each 37 cows you are milking.



## BUILDS LARGE GRAIN AND FEED CONCERN FROM SMALL CAPITAL

One of the stories of strong personality conquering unusual odds in the modern business world is that of a man prominent in the grain and feed industry in California. It is one of those cases of a man of vision having discovered an opportunity to grow with the country. The development of the grain trade in California is comparatively recent, since, like other activities, it has had added opportunities as a direct result of the phenomenal increases in population in the last decade and the period immediately preceding.

W. E. Keller is the directing head of numerous

a total capitalization of \$15,000 has gradually grown to a chain of enterprises, and the parent company is capitalized at \$10,800,000.

One of the leading factors in the phenomenal success of the company was W. E. Keller, president. All of Mr. Keller's present wealth had a small beginning, it was a modest capital of \$60 which he brought with him to California from Texas 32 years ago. Before moving to Los Angeles he had nearly all his money invested in stock in a Dallas institution which failed, and he failed also. Another start was necessary, and he chose the Pacific Coast as the scene of his future activities.

"Upon my arrival in Los Angeles," says Mr. Keller, "I became acquainted with an old man by

Cream Company, Valley Ice Company, Peoples Ice Corporation, and a director of the Southwest Portland Cement Company. The parent company has a capital of \$10,800,000, as mentioned above, and the Globe Cotton Oil Mills, of which Mr. Keller is also president, are capitalized at \$4,000,000.

The Globe Grain & Milling Company operates flour mills, as well as a rice mill and a macaroni factory. The company has cottonseed mills at Calexico and Mexicali, in addition to the large grain elevators at San Pedro, Calif.; Portland, Ore.; and Ogden, Utah. A fish meal factory at Ostend, Calif., is operated by them too, and numerous branch warehouses, feed mills and other units are situated at scattered points, such as Oakland, Murietta, Win-



THE GLOBE COTTONSEED STORAGE



THE OFFICE OF THE GLOBE GRAIN & MILLING COMPANY

prosperous enterprises on the Pacific Coast, and among them are several concerns of major importance in the grain trade. These have maintained a profitable and useful career, increasing at a pace exceeding that usually experienced by new enterprises, and the organization backing the group of enterprises has had confidence and the ability to keep up with the steady increases.

It was about eight years ago—in 1916—that the company became interested in cottonseed and similar products, and it was then that the erection of a large oil mill on Fifty-First Street, in Vernon, Calif., was commenced. This unit reached completion the following year, and the company also purchased many cotton gins and an oil mill in the Imperial Valley. While the oil business and properties are operated by a company known as the Globe Cotton Oil Mills, the controlling interest, or 51 per cent of the stock of the oil plant, is held by the Globe Grain & Milling Company.

Many carloads of salad oil and compound are sold each year to various packers and others throughout the United States, and these oil mills at Vernon press 125 tons of cottonseed a day. The salad oil and compound are processed in the modern refinery of the company, also located in Vernon. As an outlet for cottonseed hulls, cottonseed meal, and other by-products, the Globe Cotton Oil Mills, at a cost of approximately \$750,000, built at Hobart Station a stock yard capable of handling 8,000 head of stock at one time. These feed yards have been said to have the largest area of concrete pavement in one block in the world, having 28 acres of solid concrete.

A large mill and elevator was begun at Ogden, Utah, during the year 1916. The site was chosen carefully and the general location selected because

the name of McDonald, who owned a small feed mill at Wilmington. He wanted a man and I wanted a job. That was my entry into the grain and milling business in California. I worked at Wilmington for some time, grinding feed and doing other jobs as they came around the mill."

It was in 1892 that he went to work for McDonald, and two years later McDonald erected a

chester, Holtville, Calipatria, Calexico, McFarland, Seeley, Fresno, Pomona, El Centro, Brawley, Rockwood, Inglewood, Santa Ana, Perris, Imperial, Placerville, and Fullerton.

The officers of the company include W. E. Keller, president; J. B. Alexander, first vice-president; and O. H. Morgan, second vice-president. Each of these men has been actively connected with the concern for a good number of years, and each has had a large part in the organization and capable management which made possible the continued growth and success of the corporation.

## FEED STRONGER IN N. Y.

By C. K. TRAFTON

General conditions in the feed market during the past month were decidedly similar to those described in my last review. Buyers have been in fairly large attendance and have manifested lively interest in wheat feeds, but nevertheless the volume of business has been somewhat restricted because of the appreciably lighter offerings and the high claims of millers and western shippers or their local representatives.

It was, of course, by no means surprising that producers or shippers from the interior were unwilling to sell unless at decidedly higher figures because it was perfectly obvious that general conditions throughout the West were calculated to enhance the cost of feeds. For one thing, there was a conspicuous decrease in deliveries of wheat at country stations as a result of the unwillingness of farmers to sell which was considered perfectly natural in view of the fact that they had already marketed approximately 75 to 80 per cent of their surplus. Because of this fact, the receipts at pri-



THE NEW GLOBE FEED MILL, LOS ANGELES

feed mill in Los Angeles, on Molino Street. The plant employed six men, of which group Mr. Keller was one. In the course of time he became president of the McDonald Milling Company, which proved to be the forerunner of the present Globe Grain & Milling Company. With changing conditions and a growing population, business continued to prosper in the new Los Angeles location during



THE GLOBE ICE CREAM PLANT



THE GLOBE COTTON OIL MILLS

Ogden was a logical point for concentration of large stocks of wheat from the surrounding country for distribution to the various mills in the State of California. On account of the numerous difficulties encountered in building during the late war, it was impossible to complete the Ogden plant before 1918. It was then considered one of the most modern and thoroughly equipped mills in the country.

The widely diversified interests belonging to the present Globe Grain & Milling Company had a very humble start. A small feed mill, which did a business of a few thousand dollars a year and had

the next four years, and plans were formulated for building a flour mill in connection with the feed mill, so in the spring of 1898 a new company was formed under the name of the McDonald Grain & Milling Company, with a capital of \$200,000, and the erection of a 250-barrel flour mill was commenced.

The concerns now operating under Mr. Keller's able direction employ about 1,800 men, and have an annual payroll of \$3,500,000. In addition to being president of the Globe Grain & Milling Company, he is the oldest director of the Merchants National Bank of Los Angeles, president of the Globe Ice

many points were lighter and with fairly large exports of flour and wheat on old contracts it was far from singular that the visible supply began to show important reductions. Naturally, these developments compelled millers to pay materially higher premiums in order to secure choice wheat and as a natural result they were forced to obtain higher figures for their flour or cut down their production. In view of the facts described, it was entirely reasonable to expect a rise in feed values.

In addition, the strong tendency was partly ascribed to the advent of real winter weather, it being stormy with the mercury at zero or under for



a long period nearly all over the West which naturally necessitated feeding on a larger scale. Moreover, corn of prime quality continued to be offered sparingly and at comparatively high prices which led to substitution of more wheat feeds as well as oats, barley etc.

There was a fair inquiry for corn products and at advancing prices, but business was generally hindered because of the surprisingly light offerings and the resultant sharp upturn in cost. It was said that the rapid advance in barley had been largely caused by much more active demand and notably for export, far larger quantities being required on the continent and particularly in Germany.

Linseed meal has been strongly held with offerings light but this mainly served to hinder business. In the opinion of unbiased members of the trade cottonseed meal been cheap and especially considering the high percentage of protein but strange to say buyers have displayed only moderate interest.

There was a fair inquiry for beet pulp but business was restricted by the meager offerings and higher figures asked. This was particularly true of domestic which was decidedly scarce; indeed almost nothing was offered while imported was held \$1.50 to \$2 higher.

## NEW FEED BRANDS

"\$\$\$\$\$\$" feeds for horses, cattle and poultry. Alfocorn Milling Company, St. Louis, Mo. Filed September 4, 1924. Serial No. 202,194. Published December 9, 1924.

"VITAMORE" poultry and stock foods. B. H. Matteson, Oakdale, Calif. Filed October 27, 1924. Serial No. 204,465. Published December 23, 1924.

"MAXCO" food for poultry, game and birds. Spratt's Patent (American), Ltd., London, England, Filed September 24, 1924. Serial No. 203,013. Published December 23, 1924.

"SE-RE-CO QUALITY EGG MASH" egg mash. Frank B. Dennie, doing business as Security Remedy Company, Minneapolis, Minn. Filed August 22, 1924. Serial No. 201,744. Published December 23, 1924.

"JUST RIGHT EGG MASH" egg mash. Frank B. Dennie, doing business as Jersee Company,



Minneapolis, Minn. Filed August 22, 1924. Serial No. 201,743. Published December 23, 1924.

"COLLINCO" poultry, hog, horse, rabbit and cattle foods. C. C. Collins Company, Santa Ana, Calif. Filed June 18, 1924. Serial No. 198,731. Published December 30, 1924.

## Trademarks Registered

192,813. Oats and stock foods. Callahan & Sons, Louisville, Ky. Filed July 11, 1924. Serial No. 199,878. Published September 30, 1924. Registered December 9, 1924.

193,197. Livestock and dairy feeds. Sunny South Grain Company, Birmingham, Ala. Filed August 15, 1924. Serial No. 201,472. Published October 7, 1924. Registered December 23, 1924.

193,210. Egg mash and hen scratch feeds. The R. B. Liles Grain Company, Colorado, Colo. Filed August 2, 1924. Serial No. 200,888. Published October 7, 1924. Registered December 23, 1924.

193,228. Stock feed. Washburn Crosby Company, Minneapolis, Minn. Filed January 21, 1924. Serial No. 191,109. Published October 14, 1924. Registered December 23, 1924.

193,303. Hay, poultry and livestock feeds, cereals, namely, cracked wheat, farina, rolled wheat, bran and rolled oats, white and yellow cornmeal; family and bakers flour, namely, cake, pastry and hot cake flour, whole wheat, Graham and self-rising flour. Nicholls Grain & Milling Company, Los Angeles, Calif. Filed July 8, 1924. Serial No. 199,758. Published September 30, 1924. Registered December 23, 1924.

## BLISH MILLING COMPANY HOLDS SALES CONFERENCE

On December 13 a dinner and conference were held at Seymour, Ind., at which executive and members of the sales force of the Blish Milling Company met to discuss production and distribution of

live stock and chick feeds. The company recently purchased from the Enos Elevator Company the Woodstock Mills, and the remodeling of the plant has now been brought to a conclusion. Other feed units are to go into operation immediately, new equipment having been bought and installed.

The purpose of the meeting was to better acquaint the selling organization with production problems and establish a closer contact between the plant managers and salesmen. Among those who addressed the conference were T. S. Blish and John A. Shields, of the Blish Milling Company; E. E. Israel, of the Rauh Feed Company and several members of the Blish sales organization. The personnel were guests of the company at a dinner at the Hardesty Hotel.

## HAY INSPECTION IN CANADA

The Dominion Seed Branch of the Department of Agriculture has recently taken over the hay and grain inspection work of the Inspection and Sales Act. The purpose is to model the Canadian inspection and grading work on the plan now being employed by the United States Department of Agriculture.

## TAME HAY IN WISCONSIN

The tame hay crop of State of Wisconsin is reported to be 41 per cent over the crop last year, or a total of 5,960,000 tons, says Paul O. Nyhus, Federal-state crop statistician. The average per acre amounted to 1.81 tons compared with 1.33 tons last year.

Kenosha, Milwaukee and Walworth Counties each had a high average of 2.4 tons per acre.

## HAY RATE DECISION DEFERRED

The Interstate Commerce Commission has deferred until February 12 its decision in the case of its investigations relative to attempt of hay interests of St. Louis, Cairo and Memphis to have freight rates on hay from the Kansas City territory to the Mississippi delta and the Southeast advanced \$1 a ton. Hay men expected the verdict in December, as testimony was taken two months ago.

## SUCCESSOR TO DR. STROWD

W. B. Griem has been appointed as the successor to Dr. W. H. Strowd as chief of the feed and fertilizer division of the Wisconsin Department of Agriculture. Mr. Griem has been assistant to Dr. Strowd for a number of years and is thoroughly conversant with the duties of the Department. Dr. Strowd assumed his new office as secretary of the Soft Wheat Millers Association on January 1.

The Carter Bros. of Bellaire, Ohio, dealers in feed and flour, have gone out of business.

A new feed store has been opened as the Farmers Feed Store at Nokomis, Ill., by Ed Fowler.

M. Martens has moved his feed and flour stocks into his new brick warehouse at Coleman, Wis.

William Heberer has installed a feed grinding mill on the Dundee Road, near Fond du Lac, Wis.

W. C. Richards has bought the retail department of the Sunset Feed Company at Richmond, Calif.

The feed and flour and grocery store of J. Breakstone at Crandon, Wis., has been bought by Lynn Paul.

A partnership has been formed at Dalton, Ga., by C. A. Connally and W. P. Moore to handle all kinds of feeds.

The Lima Feed & Flour Company of Lima, Ohio, is contemplating the erection of a two-story addition to its main plant.

W. A. Meyer has taken over the feed and fuel business at Bowling Green, Mo., which he recently took over from Ed Biggs.

A feed store has been opened by J. B. Barbee at Columbia, Ky., in which they will handle corn, hay, oats, bran and cottonseed meal.

A branch store has been opened by H. L. Nichols and W. N. Pegram who operate the Piedmont Feed & Seed Store, at Winston Salem, N. C.

C. F. Strand has bought the feed, flour and custom grinding business of the Speaker Bros. at Richmond, Ill., and took possession December 15.

The Hastings Flour & Feed Company of Hastings, Neb., has been bought by B. F. Plum and Perry C. Schaefer, who have taken possession.

The general feed, seed and farm implement business of the Union Supply Company at Albia, Iowa, has been bought from Harry Young by E. J. Turner.

W. H. Fuqua, C. B. Cozart and others have filed articles of incorporation at Amarillo, Texas, as the Amarillo Feed & Seed Company. The firm is capitalized at \$50,000.

A very attractive greeting card was sent out to the trade by George F. Brown, president of the National Hay Association, Inc., for New Year's

wishing the members "more happiness, comfort, peace and prosperity than in any of the years gone by."

C. W. Karr is in charge of the recently organized Kellogg Feed & Seed Company at Skidmore, Mo. J. F. Kellogg is backing the new venture.

Sherman Durrett, R. A. Hayden and A. H. McDonald have filed articles of incorporation at Tulsa, Okla., as the Tulsa Feed Company. The firm is capitalized at \$75,000.

A branch office is to be established at Livingstone, Mont., for the Great Falls Hay & Grain Commission Company for purchasing hay from producers and shipping it to other points.

The charter of the Security Mill & Feed Company of Knoxville, Tenn., has been amended and the name changed to the Security Mills. The capital stock of the firm is \$175,000.

The Opsal-Fleming Company, feed and flour dealers of Minneapolis, Minn., has been dissolved, and Rudolph Opsal is now manager of the millfeed department of E. L. Phelps & Co.

A wholesale feed business has been established at Norfolk, Va., by W. C. Duncan. He was formerly with S. D. Scott & Co., jobbers of grain, hay, millfeed, etc., and elevator operators.

The Tennessee Poultry Feed Company has been incorporated at Chicago, Ill., to deal in seeds, grains, etc. The incorporators are Harold A. Smith, R. S. Tuthill and Frank P. Page.

Arrangements have been made by P. J. Burford of Doniphan, Mo., for opening a new store at Corning, Ark. A general line of cornmeal, flour and chops, etc., will be handled by the new store.

The Paragon Mill property which the Springfield (Mo.) Flour & Feed Company bought at a receiver's sale a few months ago is being remodeled by the new owners into a feed milling plant.

John M. Sample and his two sons, La Vant and David, of Madison, Ind., will manufacture poultry and dairy feed products. They have opened a large warehouse which will be used for storage purposes.

Lawrence L. Sturgeon, Wilma J. Sturgeon and Wm. L. Hawkins have incorporated at Muncie, Ind., as the Lawrence L. Sturgeon Company. The firm is capitalized at \$5,000, and will handle feed and flour.

To conduct a general feed and fuel business the Wm. Hoffman Company was incorporated at Middleton, Wis. Its capital stock is \$30,000. Wm. Hoffman, John G. Hoffman and Albert E. Hoffman are interested.

Articles of incorporation have been filed by Mathew A. Day and Joseph M. Madden of Keokuk, Iowa, as the J. C. Hubinger Bros. Company which will manufacture starch, sugar, syrup, corn, oil, feedstuffs, etc.

Improvements are to be made early in the year by the International Sugar Feed Company of Memphis, Tenn., says W. A. Hall, manager. The capacity of the plant will be increased from 60,000 to 180,000 tons annually.

The charter of the Benedict Flour & Feed Company of Marshalltown, Iowa, has been amended and the capital stock changed to \$150,000, divided into shares of \$100 each. J. U. Bass is president and L. E. Herring, secretary.

At a recent meeting of the Board of Directors of the Arcady Farms Milling Company, Chicago, Ill., Arthur Meeker was made chairman of the Board and W. B. Pearson was elected to the presidency of the organization.

Articles of incorporation have been filed at Lapel, Ind. by the Farmers Fuel & Feed Company. Its capital stock is \$5,000. The directors are Stanford Baughan, B. Huffman, Harvey Bodenhorn, John Schuyler and John Shuman.

Machinery has been installed by the Kearney Molasses Feed Company of Kearney, Neb., for the manufacture of molasses mixed feeds at Kearney. It was formerly used as an Alfalfa hay grinding plant. H. E. Miller is manager.

The W. J. Lawther Mills of Dallas, Texas, have a manufacturing capacity of 15 cars a day and storage capacity of 45,000 bushels. The plant has been equipped with modern machinery. The contract for the work was let to the Jones-Hettelsater Construction Company.

M. F. Baringer, who has been for many years in the millfeed business at Philadelphia, has retired from active business with the Philadelphia business. William and Sam King, for many years associated with him, are taking over the business and will operate as King Bros. & Co. Mr. Baringer retains an interest in the Tioga Mill & Elevator Company of Waverly, N. Y.

Four large feed mills, involving a monetary value of between \$3,000,000 and \$4,000,000, are contemplating a merger at Memphis, Tenn. The concerns are the Edgar-Morgan Company, Pease & Dwyer, Royal Feed & Milling Company and the Superior Feed Company. All the companies are heavy buyers of bran, shorts and other millfeeds and are well known in feed milling circles of the South.





**EASTERN**

The Southern Tier Feed & Grain Company of Binghamton, N. Y., has discontinued business. Seward M. Clark has turned his affairs to H. C. Goldsmith, an attorney. Business reverses were the cause for the dissolution of the company.

Max F. Cohn is now manager of purchases and sales of the Tioga Mill & Elevator Company of Waverly, N. Y. He has sold his interest in the Sunset Feed & Grain Company, which he established in 1919, to Harold E. Bradt, who has been treasurer of the firm.

The Reading Company has its plans about completed for the new elevator which is to be built at Philadelphia, Pa., on the site of the old Twentieth Street Elevator. The capacity will be about 300,000 bushels and the house will be equipped with modern machinery.

**OHIO AND MICHIGAN**

H. E. Rapp has succeeded W. D. Rapp & Son at Sabina, Ohio.

W. A. Armstrong is contemplating the erection of an elevator at Fairfield, Ohio.

C. A. Hiegel has bought the business of G. O. Cruikshank at Leipsic, Ohio, and will operate.

W. A. Nisonger succeeds A. J. Lewis as manager of the Lake View Elevator Company at Lake View, Ohio.

P. W. Moyer has taken the place of manager of the Farmers Elevator Company at Houston, Ohio, formerly filled by S. H. Colby.

A new elevator is to be built at Osborn, Ohio, by O. B. Armstrong, which he will operate in connection with his Fairfield feed mill.

The Springport Co-operative Elevator Company of Springport, Mich., has filed a notice of dissolution. The capital stock of the firm is \$70,000.

D. S. Cook & Co., are succeeded at Basil, Ohio, by the Basil Grain & Lumber Company. The company is composed of Ed S. Ruffner and Ed Coplin.

New machinery has been installed in the elevators of Myers & Patty at Covington and Pleasant Hill, Ohio, including wagon and truck dumps and Sidney Manlifts.

Edgar A. Allen is in full charge of the Cissna Elevator which he bought from the Cissna Feed & Grain Company at Circleville, Ohio. The elevator is an old, well established house.

The Portland Elevator Company of Portland, Mich., has installed a feed grinder. The new feed house is 24x60 feet, two stories, and the company will now handle a sideline of lumber, builders' supplies, fuel, etc.

Capitalized at \$30,000, the Kirkwood Grain Company of Kirkwood (Sidney p. o.), Ohio, has been incorporated to handle grain, flour, feed and hay. The incorporators are Chester A. Faudler, Earl D. Fristoe, John A. Manning, John M. Alard and Urban H. Doorley.

**WESTERN**

V. S. Himsel has taken over the grain elevator at Westmore, Mont.

The Occident Elevator Company has bought the elevator at Joliet, Mont., from F. M. Webb.

Daane & Orr have bought property at Ventura, Calif., upon which they will build a grain warehouse.

The Farmers Grain Company has bought the mill and elevator of the Glendive Milling Company at Glendive, Mont.

John W. Hedrick succeeds A. D. Skinner as manager of the Belt Farmers Mill & Elevator Company of Belt, Mont.

The MacDonald Grain Company is operating the warehouse of the Milwaukee Grain & Elevator Company at Waterville, Wash.

A new 20,000-bushel elevator has been built at Wagner, Mont., for the St. Anthony & Dakota Elevator Company, replacing the one destroyed by fire.

J. C. Eversoll, manager of the Equity Union Exchange, announces that the exchange has leased the Black Elevator at Clayton, N. M. The other elevator is run by the Blotz-Henneman Seed Company.

J. Slabo has sold a half interest in the Valley Grain & Supply Company of Lancaster, Calif., to R. C. Hitte who will be manager. The latter at

the same time retains his interest in the Lancaster Feed & Fuel Company.

W. P. Devereaux & Co. have bought the old Handel Elevator Company's plant at Musselshell, Mont. Frank Secor is running it.

John L. and Harold Bacon have organized at El Cajon, Calif., as the Santee Supply Company and will handle grain, seed and poultry supplies.

The interest held by Guy H. Clark in the City Grain & Seed Company of Mount Vernon, Wash., has been sold by him to other members of the firm.

The elevator managed by G. Y. Emminger at Melstone, Mont., has been closed for the season. It handled 40,000 bushels wheat in the season just closed.

The Farmers Grain & Milling Company has taken over what is known as the Fike Elevator at Jerome, Idaho. W. A. Randolph is manager of the business.

C. E. Grinnell has resigned his position as manager of the Pacific Coast Elevator Company at Bluestem, Wash., a position which he had held for 10 years.

The elevator of Maxwell & Hillyer at Capulin, N. M., has been completed. It has capacity of 15,000 bushels and is equipped with modern handling facilities.

Machinery for handling field seeds and grain has been installed by the Ontario Produce Company of Ontario, Ore., which was organized not long ago by J. A. Flanigan.

**IOWA**

The Toledo Farmers Elevator Company of Toledo, Iowa, has been dissolved.

The Radcliffe Grain Company of Radcliffe, Iowa, has sold its properties at auction.

The Farmers Elevator Company of Churdan, Iowa, is covering its elevator with steel.

A car unloading equipment has been installed in the plant of the Farmers Elevator Company of Remsen, Iowa.

An electric motor is being installed in the elevator of the Clark Brown Grain Company of Paton, Iowa, to operate the machinery.

A Union Iron Works Sheller and Cleaner is being installed in the new elevator built by G. T. Stewart & Co., at Chariton, Iowa.

The Farmers Elevator Company has bought the grinding mill of McCollier's at Olds, Iowa, and has installed it for use in its elevator.

Stewart & Co.'s new elevator of 15,000 bushels' capacity at Pleasantville, Iowa, is about completed and the old house has been wrecked.

Ed Fredericks is now with the Eales Prescott Company at Sioux City, Iowa. He was formerly connected with the South Dakota Grain Company.

Bids are to be received on January 26, for the purchase of the elevator building, fixtures and machinery of the Farmers Grain Company at Auburn, Iowa.

A new truck lift and a 10-ton Fairbanks Type Registering Scale have been installed for the Farmers Co-operative Company at McNally (Ireton p. o.), Iowa.

The elevator of the Good Bros. Seed & Grain Company at Payne, Iowa, is being covered with galvanized iron and the plant at McPaul will be fixed in the same way.

The Farmers Inc. Co-operative Society of Dumont, Iowa, has been reorganized and will be known as the Farmers Grain Company. Its capital stock has also been increased.

A co-operative livestock shipping company has been organized at Eldridge, Iowa, for the Farmers Elevator Company and will be run in connection with its elevator business.

The Moorhouse Elevator Company is building a new house at Ralston, Iowa. One old one is being torn down and the other one will be taken down when the new one is finished.

An attrition mill and corn crusher have been purchased by the Farmers Co-operative Elevator Company of Grundy Center, Iowa, for installation in the elevator there at a cost of \$2,500.

Another elevator at Hospers, Iowa, has been bought by the Klein Bros. Grain Company from Hubbard & Palmer of Mankato. It will be run

by Alex Klein. The company has installed a 40-horsepower electrically driven attrition mill and Howe Scale in the plant.

A branch has been established at Spencer, Iowa, for the La Budde Feed & Grain Company of Milwaukee. The management is in charge of Claude B. Martin of Spencer, who was for years in the Milwaukee grain trade.

Plans are being contemplated by the Taintor Co-operative Shipping Association for the erection of a 15,000-bushel elevator at Taintor, Iowa, in the spring. It is to be fully equipped with sheller, automatic truck dump, cleaner and automatic scales.

**INDIANA**

The grain interests of W. B. Foresman at Lafayette, Ind., have been sold by him.

Frank Jones succeeds John J. Sell as manager of the Farmers Co-operative Company at Goodland, Ind.

R. C. Bryant has bought the old Dunlap & King Elevator at Franklin, Ind., from the Farmers Elevator Company.

A. D. Doggett is succeeded as manager of the Farmers Grain & Supply Company of Windfall, Ind., by John W. Pugh.

The Silver Lake Elevator, Silver Lake, Ind., has been purchased from J. E. Gall by J. C. Grubb. He took possession January 1.

Carl T. Wilson has bought the elevator of the Sulphur Springs (Ind.) Grain Company and will operate under the name of the Wilson Grain Company.

The Gordon Grain Company of Summitville, Ind., has increased its capital stock from \$15,000 to \$30,000. The company has changed its name to the Hinshaw Grain Company.

An electrically driven feed mill has been installed in the plant of the Cotterman Grain & Flour Company of Dunkirk, Ind., at Upland, Ind. The plant was bought from W. W. Pearson.

A coal oil engine has been installed in the house of the Woodbury-Elliott Grain Company of Anthony, Ind., replacing the steam power formerly used. The company is also installing a feed grinding mill in its elevator.

Charles Ray has sold his elevator at Hartsburg and the Kimmel Elevator at Oakwood to T. B. McDonald of La Porte, Ind. The latter plant will be remodeled and coal sheds erected. Ed Timbers will operate the Oakwood plant and Dick Kent that at Hartsburg.

Operations have been started in the new 20,000-bushel elevator of the Barr Grain Company at Chalmers, Ind., which replaces the one destroyed by fire some time ago. The Reliance Construction Company had the contract. The installations include: Four electric motors of 65 horsepower; two stands elevators with 7x16 cups; Western Sheller and Cleaner; Fairbanks-Morse Ball Bearing Motors; Fairbanks Automatic Scales and a Bowsler Grinder.

**THE DAKOTAS**

Lightning rods have been installed on the elevator of the Farmers Elevator located at Toronto, S. D.

A grain elevator at Chasley, N. D., has been bought by E. S. Curry who will operate the elevator in the future.

The Lytle Grain Company has completed its elevator at Raymond, S. D., and is now receiving grain.

A. E. Carter succeeds Leo Ariens as manager of the Farmers Grain Company of Venlo (Anselm p. o.), N. D.

Gulden Bros. & Clough have bought the elevator of the Osborne-McMilland Elevator Company at Emrick, N. D.

C. C. Dickinson has leased the former Metcalf & Helgeson Elevator at Holmquist, S. D., and has put it into operation.

The Kief Grain Company is moving the warehouse which it bought at Kief, N. D., to a railroad frontage, and will build an extensive addition on to it.

Articles of incorporation have been filed by the Shepard Farmers Elevator Company of Shepard



(Cooperstown p. o.), N. D., capitalized at \$10,000. The incorporators are J. A. Benson, Jorgen Soma and E. E. Haaland.

The cleaning and transfer elevator at Arlington, S. D., which Sheldon F. Reese bought, has been repaired and is now open for business.

Farmers around Lostwood, N. D., are seriously contemplating the organization of an elevator company, and erection of a grain elevator.

The Flanley elevator property at Lennox, S. D., has been bought by F. A. McMaster, formerly of Ticonic, Iowa, who has moved there and will operate it.

The De Smet Elevator Company is operating the W. I. Thompson Elevator at De Smet, S. D. The interests of W. I. Thompson are being closed under forced sale.

Herman Gehrke is succeeded as manager of the Hebron Farmers Union Elevator Company of Hebron, N. D., by G. M. Schuler. A new truck dump was recently installed.

The recently formed Tri-State Elevator has bought the old Oscarson Elevator at White Rock, S. D. The company will repair the buildings and has plans made for putting up a new office.

## SOUTHERN AND SOUTHWESTERN

A grain and feed business is to be conducted by Chas. Baker at Yoakum, Texas.

The Twin Cities Wholesale Grain Company of Brewton, Ala., is going to erect a \$10,000 building there.

The charter held by the Harriman Grain & Commission Company of Harriman, Tenn., has been surrendered by it.

An addition costing \$25,000 is to be built to the plant of the Collins County Mill & Elevator Company of McKinney, Texas.

A new warehouse to handle feed and flour is being erected at Union, Okla., for the Farmers Co-operative Elevator Company.

The Fletcher Grain Company of Fletcher, Okla., has installed a Fairbanks-Morse Scale, preparatory to engaging in the retail coal business.

A cotton gin, grain elevator, Alfalfa mill and unloading warehouse are to be erected at Ponca City, Okla., for the Miller Bros. at a cost of \$50,000.

J. A. Anderson is now in charge of the business of H. H. Heard & Co., grain dealers at Amarillo, Texas. G. W. Holden has gone to Hutchinson, Kan.

The Central Grain & Laboratory Company is operating the elevator at Numa, Okla., formerly operated by the Consolidated Elevator & Milling Company.

The elevator of the Ellis-Gimmel-Love Company at Helena, Ark., which burned down, is being torn down preparatory to building of another plant of same capacity.

A 9,000-bushel elevator is operated at Gansel (Perry p. o.), Okla., by Mrs. Frank Newerburg. The elevator was opened by the Farmers Co-operative Elevator Company.

The business and elevator of Leslie Floyd and Arch Keys at Lockney, Texas, have been bought by L. D. Townsend of Tulia. Mr. Townsend has taken charge and will continue the business under the name of the Townsend Grain Company.

F. R. Humphrey, formerly manager of the grain department of the Oklahoma City Mill & Elevator Company, has bought four grain elevators of the Enid Milling Company of Enid, Okla. Mr. Humphrey has an office in Enid, in the American National Bank Building there.

The Bliss Co-operative Grain Company of Marland, Okla., recently overhauled its plant, installing sheller, with chain drag, new elevator leg, Sidney Corn Cleaner, etc. These installations necessitate the enlarging of the cupola and other changes in the structure of the plant.

The Zobisch Grain Company of Geary, Okla., is making extensive improvements including a 15,000-bushel annex and resetting of all machinery. The new machinery to be installed includes a Eureka Combined Corn and Small Grain Cleaner, two chain drags, new sheller, boot and other standard equipment.

Bids for a \$1,000,000 grain elevator with initial capacity of 1,250,000 bushels have been rejected by the Port Commission of Houston, Texas, but are considering the erection of a 2,500,000-bushel elevator which also calls for additional funds. The first bids were rejected because the Commission decided it would be more economical in the long run to build a larger elevator, and the additional capacity would more than warrant the small additional outlay of money.

The Jones-Hettelsater Construction Company of Kansas City, Mo., has closed the contract with the El Reno Mill & Elevator Company of El Reno, Okla., for the construction of additional storage bins, tempering bins and cleaning house. The cleaning house will be nine stories in height and the total additional storage capacity is

slightly more than 200,000 bushels, all of reinforced concrete. The new buildings will be adjacent to and just south of the present concrete storage bins. Work is to be started as soon as the weather permits and they expect to have the plant ready for use by June 15, 1925. The company's elevator at Hydro, Okla., was remodeled by the Jones-Hettelsater company in 1920; and new office building erected by them in 1921.

A new corporation to be known as the Nashville Warehouse & Elevator Corporation has been organized at Nashville, Tenn., to take over the interests of the Nashville Warehouse & Elevator Company. Its capital stock is \$151,000. The company will spend \$50,000 in modernizing the plant, which has capacity of 750,000 bushels. S. M. Allen, Jr., Joe W. Scales, Paul M. Davis, P. D. Houston and V. I. Witherspoon are interested. It is understood that the Messrs. Allen and Scales, who have been connected with the plant, will be president and general manager, respectively.

The contract has just been closed between the Jones-Hettelsater Construction Company of Kansas City, Mo., and the Eagle Milling Company of Edmond, Okla., for the construction and equipping complete of a modern reinforced concrete elevator with a storage capacity of 100,000 bushels. This elevator will be equipped with all the necessary handling and cleaning equipment including a 200,000-bushel hopper scale and facilities for receiving grain from wagons and from cars on tracks. The work is to be started as soon as the weather permits and will be completed by June 25, 1925.

A. H. Bastin and L. B. Boone have organized at Lancaster, Ky., as A. H. Bastin & Co., and will conduct a grain, coal, feed and produce business. L. B. Boone is the junior member of the firm.

## MISSOURI, KANSAS AND NEBRASKA

A new elevator is to be built at Bazine, Kan., by George Stulken.

Clark Burdg of Wichita, Kan., has bought the Pratt Elevator at Harper, Kan.

The grain elevator at Lees' Summit, Mo., is being equipped with new machinery.

The Robinson Milling Company of Salina, Kan., is building a new elevator at Clayton, Kan.

Capitalized at \$7,500, the Maize Grain & Supply Company was recently incorporated at Maize, Kan.

The Farmers Elevator Company of Sterling, Kan., is planning on the erection of a new office building.

L. E. Raymond has succeeded Lew Rethorst as manager of the Kansas Grain Company at Hutchinson, Kan.

Jack Foristal is succeeded as manager for the Farmers Elevator Company at Walthill, Neb., by M. E. Easton.

Ernest L. Harrison succeeds T. O. McKeever as manager of the Farmers Co-operative Elevator at Harrisonville, Mo.

The elevator at Loup City, Neb., which Dave Adams sold to E. G. Taylor some time ago has been repurchased by him.

The elevator of the Union Lumber Company at Elmwood, Neb., has been bought by the Farmers Co-operative Union Association.

H. L. Mansfield bought at auction the elevator at Lucas, Kan., of the J. E. Weber Grain Company. The purchase price was \$1,000.

E. C. Everetts is succeeded as general manager of the Partridge Mill & Elevator Company of Partridge, Kan., by C. D. Moore.

The Alfalfa Coal, Grain & Supply Company of Dodge City, Kan., has completed a new elevator which has a capacity of 18,000 bushels.

A grain elevator may be erected at St. Joseph, Mo., for the St. Joseph Milling Company of which Charles Smolin of Chicago is president.

Additional steel tanks with capacity of about 80,000 bushels, are to be erected for the Moundridge Milling Company of Moundridge, Kan.

The Clark Burdg Grain Elevator at Cunningham, Kan., has been bought by a group of men who are operating as the Cunningham Grain Company.

The Farmers Elevator Company at Dalton, Mo., is being managed by J. M. Mason. He was formerly connected with the elevator at Salisbury.

Plans are to be drawn for the McDaniel Milling Company of Carthage, Mo., for the erection of a 300,000-bushel storage addition to its concrete elevator.

A 10-horsepower motor has been installed by the Farmers Co-operative Company of Filley, Neb., and new high speed cups put on and general repairs made.

The Lodge Pole Lumber & Grain Company has been incorporated at Lodge Pole, Neb., capitalized at \$200,000. George A. Roberts is interested in the company.

Capitalized at \$10,000, the Grain City Grain Company has been incorporated at Bragg City, Mo., to deal in farm products, livestock and to own and

operate elevators, warehouse, canning factories, saw mills, cotton gins and flour and grist mills. E. L. Johnson, John M. McTeer and R. Nelson are the incorporators.

A. F. Roberts has completed for the Humboldt Elevator Mills at Humboldt, Kan., a modern 16,000-bushel elevator. C. D. Drake is manager and part owner of the firm.

The Security Elevator Company has bought the Hugoton Warehouse Company at Hugoton, Kan. It will be managed by W. H. Tilford of Moscow and R. B. Robinson of Hugoton.

The O. M. Kellogg Grain Company of Denver, Colo., has plans for dismantling its elevator at Elsie, Neb., and plans for the erection of a 40,000 bushel 12-bin modern cribbed house.

The Derby Grain Company's house at Lewiston, Neb., was overhauled and changed completely. New motors were installed, roofs covered with asbestos and the sides with galvanized iron.

W. E. Wehr has retired from the management of the Farmers Grain Company of Beaver Crossing, Neb., because of poor health. Herman Geis will assume the management of the business.

The new 15,000-bushel elevator of the Farmers Elevator & Exchange Company has been put into operation at Ewing, Mo. It has an automatic scale, grain and seed cleaner, and truck and wagon dump.

The name of the E. D. Fisher Grain Company of Kansas City, Mo., on January 1 was changed to the J. E. Rahm Grain Company. J. E. Rahm has been the head of the business for several years.

A 10-ton Fairbanks Registering Beam Scale and 10-horsepower electric motor and air truck dump and blower to cars, have been installed by the Englewood Co-operative Equity Union of Englewood, Kan.

The Grothe Bros. have bought the elevator of the Nye-Schneider-Jenks Company at Dorchester, Neb. Possession was given on December 1 and the house will be operated as East Elevator, Grothe Bros.

Capitalized at \$100,000, the Meier Grain Company has been incorporated to operate at Salina, Kan. In addition to an extensive carlot grain business the company handles large quantities of seeds in carlots.

The facilities of the Radial Warehouse Company of North Kansas City, Mo., are to be improved at a cost of \$50,000. The improvements will make possible the automatic handling of flour and feed with latest devices.

The Grain Marketing Company of Kansas City, Mo., has leased the Santa Fe Elevator there. The company is reported to be contemplating expending \$2,000,000 on a new addition and improvement to increase capacity to 6,000,000 bushels.

The Light Grain & Milling Company of Liberal, Kan., is building a 15,000-bushel additional storage house. Included in the plans are the installation of a feed mill section, equipped with a roller mill, two chop legs, two cleaners and a number of small bins.

The elevator at Stilwell, Kan., has been bought by Buford Kirby. Mr. Kirby has been in the grain elevator business for years, having operated elevators at Bucyrus, Conception Junction, Mo., and Bedison, Mo. Lately he was manager of the Paola Farmers Elevator.

## MINNESOTA AND WISCONSIN

The Collins & Collins Elevator at Oconto, Wis., has been bought by Lane & Son of Birnamwood.

The Kennedy Grain & Supply Company of Kennedy, Minn., has equipped its house with a flax cleaner.

A grain, feed and flour business, with warehouse, has been opened at Kenosha, Wis., by Peter Jacobs & Co.

Lightning rods have been installed at the elevator of the Farmers Elevator Company at Lake Benton, Minn.

The Big Diamond Mills Company's elevator at Morristown, Minn., has been completed. The new installations in the plant include a freight elevator.

Ralph W. Woolhouse is superintendent of the Kasota Grain Company at Kasota, Minn., recently taken over by the Banner Grain Company of Minneapolis.

The Hubbard & Palmer Company of Mankato, Minn., has bought the Matson Elevator at Monterey, Minn., from the Monterey Farmers Elevator Company.

Nels P. Nesseth is no longer manager of the Farmers Coal & Grain Company at Zumbrota, Minn., and will be succeeded in that capacity by Will Beffort of Red Wing.

The new elevator of the Equity Elevator Company at Montevideo, Minn., is now ready for operation which takes the place of the house which was burned in September. It has capacity of



10,000 bushels and is equipped with modern machinery, including a moisture tester and other apparatus.

The office building of the St. John Grain Company at Worthington, Minn., is being rebuilt. It burned a short time ago.

Business men of Baudette, Minn., are discussing the organization of a co-operative elevator and packing plant company there.

H. M. Parker has resigned his position with the Cargill Commission Company at Waseca, Minn., and has returned to the D. R. Wagner & Co., grain commission merchants, of Minneapolis.

The tanks of the former "Elevator E" at Milwaukee, Wis., which have been leased by the Grain Marketing Company, have been put into commission by the firm. A temporary blower outfit has been installed. The tanks have capacity of nearly 700,000 bushels. Just as soon as it can be installed, a larger and more powerful blower equipment will handle the grain from the cars to the tanks. The track scale has been put into excellent condition by the Chamber of Commerce Weighing Department.

## ILLINOIS

W. A. Kinnett has bought the stock of the Arnold Farmers Co-operative Company at Arnold, Ill.

The Farmers Union & Grain Elevator at Stillwell, Ill., is to be sold at auction in the near future.

The grain elevator of C. H. Faith at Martinsburg, Ill., has been bought by Edwin Jokisch of Decatur.

W. D. Bradley is succeeded as manager of the Findlay Grain & Coal Company at Findlay, Ill., by Thomas F. Kein.

J. R. Harmon is now manager of the Tomlinson Co-operative Grain Company of Rantoul, Ill., succeeding J. Martin.

L. E. Hendrickson is succeeded as manager of the Farmers Grain & Supply Company at Raymond, Ill., by F. A. Todd.

Louis F. Sass now owns the elevator at Marley (Mokena p. o.), Ill., which was formerly owned by the late Alex Harley.

Raymond Nelson succeeds D. Roudebush as manager of the Princeton Farmers Elevator Company of Princeton, Ill.

The Shellabarger Elevator Company's property at Decatur, Ill., has been bought by E. M. Crawford and E. J. Schlarb.

A new 10-ton registering scale has been installed by the Kellogg & Powers Grain & Elevator Company of Cambridge, Ill.

J. C. Hight is succeeded as manager of the Moweaqua Farmers Co-operative Grain Company at Moweaqua, Ill., by H. L. Adams.

Victor and Edgar Essenpries are building a new house at Pierron, Ill., in which they will handle a line of dairy feed, grain and coal.

The name of the Anderson Grain & Coal Company of Galesburg, Ill., has been changed to the Hewitt Fuel Company by B. E. Hewitt.

A half interest in the elevator at Lane, Ill., which Harry Cline bought recently from the Hendrix Estate, has been bought by Dickerson Wood.

C. F. Cordes has bought the 10,000-bushel elevator at Neelyville, Ill., and is operating it. It was formerly owned by the Farmers Grain & Supply Company.

Mamie C. Andrews, Homer Andrews and Matilda H. Andrews have incorporated at Walker, Ill., as the Andrews Grain Company. The firm is capitalized at \$50,000.

The retail business of Clyde E. King at Jacksonville, Ill., has been bought by the co-operative mill and elevator interests there represented by Clarence E. Potts.

The Ophiem Grain Company of Geneseo, Ill., is erecting a new office building which will be ready for operation soon, and is equipping it with a new 10-ton truck scale.

The Albany Farmers Shipping Association at Albany, Ill., of which George Wells is manager, has bought the Ralph Coyne Feed Mill at that place and will use it for grinding feed.

The recently incorporated Illinois Milling & Elevator Company of Taylorville, Ill., has a flour mill, two grain warehouses and two grain elevators at Virden and will have offices at Springfield.

A public elevator is being operated by the Columbia Malt Company at Chicago, Ill. The plant has been equipped with a Monitor Oats Clipper, an Ellis Bleacher and five cleaners and a drier to handle all kinds of grain. The elevator has capacity of 900,000 bushels.

The Pollock Milling Company has bought the Atlanta, Ill., elevator which has been standing idle since it was sold at sheriff's sale last summer, and will soon put it into operation as the Atlanta Elevator Company. J. D. McClean of

Moberly will be local manager. The buildings include a number of coal sheds, a garage and other buildings. A hammer mill is being installed which will grind feed, lime, soy beans, etc.

Capitalized at \$18,000, the Wilmington Farmers Grain Company has been incorporated at Wilmington, Ill., to buy, sell and deal in grain, hay and seeds. J. W. McIntyre is interested in the project.

L. C. Ohmes and C. R. Dehner of Lincoln have bought the John F. Maurer Elevator at Johnston Siding (Lincoln p. o.), Ill., and will operate the plant under the name of L. C. Ohmes Grain Company.

Jacob Appenzeller, George Bender, Raymond Peine, Lawrence Peine and Albert J. Brennerman and others have bought the elevator of the Farmers Grain Company at Sutter, Ill., near Hopedale, Ill., for \$8,000, and will continue the business.

## CANADA

R. Spilstead is now manager of the North Star Grain Company of Edmonton, Alta.

D. E. Harris is manager of the grain and forwarding department of Dodwell & Co., of Vancouver, B. C.

A supplementary dust collecting system has been installed in the Grand Trunk Elevator at Fort William, Ont.

The proposal to build a new terminal grain elevator of large capacity at Point Edward (Sarnia), Ont., is progressing. A party of those interested visited the proposed site recently, and were

pleased with the situation. C. W. Band, prominent in Toronto milling and grain circles for a number of years, is taking an active part.

It is understood that the Province Grain Company's elevator at Holdfast, Sask., which was destroyed by fire, will be rebuilt.

D. R. Lamont has been appointed manager of the Saskatoon, Sask., office of the Saskatchewan Co-operative Elevator Company.

The Red River Grain Company of St. Boniface, Que., is operating a modern feed plant and products, including both crushed oats and buckwheat flour.

G. McIvor has been appointed western selling agent of the Interprovincial Selling Agency of the three western wheat pools, succeeding C. Elliott, manager of the Alberta pool. Mr. McIvor was formerly manager of the James Richardson Grain Company, Calgary, Alta.

A three-story warehouse at New Westminster, B. C., has been leased by Ryan & Pencord, grain dealers, who expect to go into the export business there. The warehouse has capacity of 52,000 square feet. The company will do considerable repairing before using the house.

Owen Sound, Ont., carried a by-law on January 1 providing for the raising of \$450,000 for the erection of a grain elevator of 1,000,000 bushels' capacity. The project is that the municipality shall build the elevator, and on its completion sell it to a company in which Owen Sound capital will be largely interested.

## O B I T U A R Y

ADAMS.—Willard G. Adams died, aged 61 years, at Weedsport, N. Y. He was a member of Adams & Blumer, wholesale shippers of hay and produce. He was also interested in C. C. Adams & Sons, dealers in coal, feed and produce since 1872.

ALLEN.—Leonard S. Allen, one of the partners of Chas. E. Lewis & Co., well known to the grain and stock trade of Minneapolis, Minn., died recently.

BELL.—Wallace M. Bell, well known grain man of Milwaukee, Wis., and president of the W. M. Bell Company, died suddenly at his home in Milwaukee on December 12. Further details concerning his affiliations with the grain trade are given in the Terminal Markets Department of this issue.

BROWN.—Louisa Brown of the Leonard Seed Company of Chicago, Ill., died on December 12. She had been with the seed company for 40 years and was in charge of the main market gardeners store of the company.

CANNON.—Thomas J. Cannon died recently. He was for 35 years a member of the Chicago Board of Trade. His widow, son and daughter survive him.

CHAMBERS.—Samuel Richardson Chambers, president of the Chambers Seed Company, died on January 3 at Louisville, Ky. He first went into the seed business for himself and later was associated with Fred Lewis as Lewis & Chambers. At the time of the death of Mr. Lewis, Mr. Chambers associated himself with his son, Kirby L., as the Chambers Seed Company. He was 74 years old when he died.

CHRISTMAN.—Philip Christman, a well known elevator and mill man of Bryan, Ohio, died at his home there.

CLARKE.—S. P. Clarke of Clarke & Martin, grain brokers of Winnipeg, Man., and one of the members of the Winnipeg Grain Exchange, died recently.

CONWELL.—Sydney D. Conwell, flour dealer of Philadelphia, died on December 31. He was a member of the Commercial Exchange of Philadelphia and a member of the New York Produce Exchange. His widow and four children survive him.

DEGENTESH.—William Degentesh was found dead in his garage on January 2. He was vice-president of the Degentesh Bros., leading flour, feed and building materials company of Milwaukee, Wis. He had been connected with the business for more than 20 years. His widow and five children survive him.

EDWARDS.—Thaddeus V. Edwards, associated with the McInnerney Elevator Company of Council Bluffs, Iowa, died suddenly on December 19. He is survived by his widow and three sons.

FARRIS.—E. N. Farris, manager of the Knoxville (Tenn.) Chamber of Commerce, died recently from heart trouble.

GIBBONS.—G. S. Gibbons died, aged 46 years, suddenly from acute indigestion. He was a grain dealer of New Orleans, La., and was president of the John T. Gibbons Company, a position which

he took when his father died in March of last year.

GOLDBERG.—David Goldberg died on December 16 of heart trouble. He was a feed dealer of Marinette, Wis., and had branch store and warehouse at Iron Mountain, Mich. He was 57 years old.

HALL.—W. E. Hall, manager of the Topeka Elevator at Topeka, Ind., died not long ago.

HODGSON.—Homer Hodgson, aged 74 years, died at Ripon, Wis. He was a grain dealer and had been handling grain for years. He is survived by his widow.

JONES.—Frank C. Jones of Bullville, N. Y., well known in eastern feed trade circles, died on January 5. He was for years secretary of the Eastern Federation of Feed Merchants.

KELLER.—Charles A. Keller, one of the oldest feed dealers of Milwaukee, Wis., died age 60 years recently. His father opened a feed store and grocery in Milwaukee nearly 50 years ago and the son later took this over and made it an exclusive flour and feed business. Mr. Keller had been a member of the Milwaukee Chamber of Commerce more than 35 years.

KENNEDY.—Charles Kennedy who had for many years been actively engaged in the grain business at Buffalo, N. Y., died on December 24 at his home there. In 1886 he established the firm of Chas. Kennedy & Co., and built up quite a reputation as a milling wheat specialist. He was president of the Buffalo Corn Exchange for a term and had always been active in its administration. During the war, Mr. Kennedy was active in the Food Administration Grain Corporation and severed his connection with his own company in order to serve the Government better. With him in the business were his sons, and the firm will be continued as heretofore by them. His widow, one daughter and two sons, Chas. M. and Robert P., survive him.

LANE.—William T. Lane, a well known grain man and manager of the Lane Co-operative Grain Company, Lane, Ill., died from diabetes on December 25. He had been in the grain business for 15 years. Four children survive him.

LOW.—C. Kenneth Low, traveling superintendent for the Alberta Pacific Grain Company, and Percy T. Brearley, also an employ of the company were found dead at the Low home in Calgary, on December 5. Death had evidently been caused by fumes from the furnace. Mr. Brearley was agent for the firm at Rose Lynn, Alta.

NIEZER.—John T. Niezer died recently. He was for years with the Niezer Grain Company of Monroeville, Ind. He was 54 years old.

OYER.—W. A. Oyer died recently, aged 83 years, at the Infirmary at Milwaukee, Wis. He was formerly a wealthy grain dealer and had owned a large grain elevator in Norwalk, Ohio.

OMERLY.—George G. Omerly died, aged 69 years, on December 19 from heart trouble, following an attack of acute indigestion. He was president of the Hancock Grain Company of Philadelphia, Pa.,



whose employ he entered as an office boy 45 years ago. During the war he was manager of the Philadelphia branch of the Wheat Export Company. His widow, two daughters and one son survive him.

**ROLOSON.**—Robert W. Roloson died on January 11, at his home in Winter Park, Fla. He was one of the older members of the Chicago Board of Trade, and was a retired grain commission merchant.

**SHERRY.**—John Sherry, for 25 years a grain buyer at Flanagan, Ill., died on November 28. He retired from business three years ago because of ill health.

**SOPER.**—William A. Soper, president of the Ogden Grain Company of Utica, N. Y., died on December 5, aged 40 years, at Lakewood, N. J., while enroute South. For a time he was a member of the Buffalo Corn Exchange. Mr. Soper had been ill for about a year. His widow and daughter survive him.

**THRIFT.**—Alonzo M. Thrift died on December 6 at Macon, Mo. He was for years a grain dealer at the elevator at Emery, Ill., which he built.

**TERWILLIGER.**—E. G. Terwilliger died after three weeks' illness. He was president of the Re-

liance Elevator Company of Minneapolis, Minn., and for 36 years had been in the grain business; and for 26 years a member of the Minneapolis Chamber of Commerce. He was 71 years old. His widow and one son survive him.

**TRETTIN.**—Alfred H. Trettin, formerly secretary of the Imperial Elevator Company of Minneapolis, died at Rochester, Minn., after an illness of three years. He was 44 years old.

**WATERS.**—J. H. Waters died recently, aged 67 years. He was a feed dealer and grain dealer of Leeton, Mo.

**WATSON.**—Robert Hepburn Watson, formerly in the grain business at Old Fort, Ohio, died recently. He moved to Old Fort in 1888 and conducted the elevator there until 1916. His two sons and two daughters survive him.

**WAXMAN.**—J. S. Waxman, president of the Lincoln Grain Company of Lincoln, Neb., was asphyxiated in his garage on December 12.

**WILLIAMSON.**—Ben H. Williamson, senior member of the millfeed brokerage and flour firm of B. H. Williamson & Co., Memphis, Tenn., died on December 30, aged 65 years. He had been in ill health for some time.

known. The owners have not made any statement in regard to rebuilding.

**McVILLIE, N. D.**—The office of the M. F. Swanston Elevator Company was totally destroyed by fire on December 29 when the stove became overheated.

**Danville, Ky.**—Fire destroyed the coal elevator and grain and feed warehouse of Mitchell & Smith. The loss was \$8,000 and was partly covered by insurance.

**Brook, Ind.**—Fire destroyed the fuel and engine rooms and the cob house of the Lyons, Rich & Light Elevator. The elevator itself was not touched.

**Decatur, Ga.**—Fire on December 29 damaged the buildings of the Decatur Feed & Grain Company with a loss of \$10,000. The loss is partly covered by insurance.

**Buckingham, Colo.**—The elevator of the Buckingham Farmers Co-operative Elevator Company was totally destroyed by fire of unknown origin on December 28.

**Indian Orchard, Mass.**—Fire destroyed with a loss of \$35,000, the coal pockets and shed, together with grain warehouse of the Indian Orchard Grain & Coal Company.

**Mott, N. D.**—A small fire originated in the elevator of the Mott Equity Exchange on December 23, when a wall in the engine room caught fire from stove standing nearby.

**East St. Louis, Ill.**—The Security Elevator Company's elevator here on January 12 was damaged by fire and 29,000 bushels of grain destroyed. The loss aggregated \$80,000.

**Highland, Wis.**—Fire caused by the explosion of an oil stove in the office destroyed the grain warehouse of P. W. Hennessey & Sons here. Insurance covered part of the loss.

**Maxwell, Ill.**—The elevator of the Central Illinois Grain Company was destroyed with a loss of \$30,000; the loss on the grain was \$15,000 and that on the building a similar amount.

**Clinton, Wis.**—Fire on December 27 destroyed the elevator of the Associated Farmers Company with a loss of \$15,000. Several carloads of flour were saved. The insurance was \$7,500.

## FIRES—CASUALTIES

**Moberly, Mo.**—Fire destroyed the Producers Elevator Company's feed store.

**Omaha, Neb.**—The grain elevator of the Merriam & Millard Company was damaged by fire.

**St. Thomas, Ont.**—Fire on January 5 destroyed the flour and feed store of G. A. Bingham.

**Oakdale, Neb.**—The building of the Torpin Grain Company and contents were destroyed by fire.

**Milwaukee, Wis.**—The S. Makowski's feed and flour store was destroyed with a loss of \$25,000.

**Plainview, Texas.**—The Farmers Elevator Company suffered a heavy loss from fire on January 8.

**Clinton, Wis.**—The Associated Farmers Elevator here was damaged by fire. The loss was \$20,000.

**Toledo, Ohio.**—Fire destroyed the hay sheds of R. P. Lipe & Co.; the entire loss was covered by insurance.

**Paris, Ill.**—The Producers Elevator & Exchange here was damaged by fire with a loss of from \$10,000 to \$15,000.

**Riverdale, Kan.**—The elevator of H. E. Pratt was severely damaged by fire of unknown cause on December 10.

**Brady, Mont.**—An overheated stove in the elevator of Frederick F. Lewis resulted in small loss on December 22.

**Onawa, Iowa.**—The mill and elevator of J. C. Roush were totally destroyed by fire of unknown origin on January 5.

**Wilroads, Kan.**—Fire destroyed W. H. Gould's elevator with a loss of \$4,000, of which \$2,000 was covered by insurance.

**Shushan, New York.**—The detached warehouse of the Peck Bros. was destroyed by fire of unknown cause on December 14.

**Coloma, Wis.**—On December 21 the warehouse of the A. M. Penney Company was destroyed by fire of unknown origin.

**Harper, Ill.**—The elevator of the Harper Grain Company was damaged slightly by fire of unknown cause on December 24.

**Iowa Point, Kan.**—On December 19 fire originated in the engine house of the A. J. Elevator Company; but slight damage was done.

**Great Bend, Pa.**—Fire destroyed the Puryee Grain Warehouse with a loss of more than \$10,000. The fire occurred on December 27.

**Van Nuys, Calif.**—Fire damaged with a loss of \$800 the property of C. S. Pike Grain & Feed Company. No insurance was carried.

**Alta, near Peoria, Ill.**—Fire destroyed the Farmers Elevator on January 2 with a loss of \$20,000. It was partly covered by insurance.

**Sarnia, Ont.**—Fire on December 9 destroyed the elevator owned by the Grand Trunk Elevator Company together with 600,000 bushels grain.

**Navarino, Wis.**—Fire destroyed the grain and feed elevator of Fenn & Meyer with a loss of \$15,000. This was partially covered by insurance.

**Cortland, Ill.**—Fire threatened for a time to destroy the Conlin Elevator but the quick response of the fire extinguishers in the plant prevented it. The back firing of a gasoline engine in the plant caused the fire.

**Blackie, Alta.**—Fire on December 30 destroyed, with a loss of \$60,000, the elevator of the Pioneer

Grain Company. The grain in the elevator at the time of the fire was estimated at 30,000 bushels of which 20,000 bushels were wheat.

**Gordonsville, Tenn.**—Fire destroyed on December 25 the warehouses of the Gordonsville Milling Company and the Smith Feed & Grain Company.

**Jefferson, Wis.**—Fire destroyed on December 18 the feed mill of the Ladish-Stoppenbach Company with a loss of \$150,000, 80 per cent of which is covered by insurance. The origin of the fire is un-

## TRANSPORTATION

### GRAIN SHIPMENTS BY RAIL HEAVY

Large storage of grain at seaboard and heavy shipments now on the way have created a situation which, according to some authorities, may bring about an increase in trade congestion at New York and Philadelphia. The Philadelphia & Reading has placed restriction on the flow to Philadelphia. The condition is further accentuated by the fact that Montreal is congested, with the result that many Montreal cars are being reconsigned to Buffalo, and from there to New York, Baltimore and Philadelphia.

According to the American Railway Association, the car supply has been good, so the difficulty arose chiefly as a result of temporary lack of foreign demand rather than shortage in transportation facilities. Grain men expect immediate relief of the congestion as foreign buying has shown signs of increase already.

### CANADIAN ROUTING DISCRIMINATION DENIED

For some months rumors have prevailed in western Canada that grain routed east gets a better grading than that to the west. Chairman Boyd, of the Board of Grain Commissioners, says he has been able to get no information to sustain these charges, but is still investigating, and if any discrimination or preference is found, the Board will use its utmost power to correct or remedy it.

The complaints from Vancouver that discrimination was being exercised against that route for grain shipping has brought a response from Chairman Boyd, who says he can find no discrimination against the Pacific route. "Farmers can ship their grain through Vancouver to just as good advantage as through Winnipeg," he says. "We can find no discrimination against the western route. We are anxious to help Vancouver as a grain exporting port, and will continue to use every effort to do so."

### INQUIRY ON SECTION 28 DEFERRED

Secretary of Commerce Hoover has made public the report on Section 28 of the Merchant Marine Act made to the President's committee on co-ordination of rail and water facilities by Stuart Daggett, who was employed by the committee for that purpose. Mr. Daggett's report contains more than 100 pages, and he summarizes objections to the section. In regard to grain and flour his conclusions are that the principal reason for exempting grain is the

ease of diversion of the American crop to Canadian ports and the keen competition met with abroad. Grain is, moreover, a low rate cargo and one not particularly desirable for American boats. The peculiarity of flour which probably makes its exemption wise is the close relation of flour to wheat.

Representative Black, of Texas, has indicated his opposition, in the House, to the application of the section, agreeing with Representative McKeon that it "very likely should be repealed." His objection was based on the ground that he could see no advantage to be gained by appointing a special investigating committee to go into the subject, and he believed the matter should be handled by the House committee on Merchant Marine and Fisheries.

### MISSISSIPPI GRAIN RATES

A rather important finding has been made by the Commission in No. 14,028, Mississippi Railroad Commission, et al. vs. Alabama & Vicksburg, et al., written by Commissioner Aitchison.

Specifically, the Commission found that rates on grain and grain products, from interior points in Texas, Oklahoma, Kansas, Nebraska, Colorado, Iowa, Minnesota, Indiana, Illinois, and Missouri, and re-shipment rates from reshipping points in those states, to destinations in Mississippi were not unreasonable. A second specific finding was that the maintenance of re-shipment rates to and from Memphis, without contemporaneous maintenance of re-shipment rates to and from Mississippi points, was not unduly prejudicial. A third, and, what is believed to be a finding of great significance, is that complainants are subjected to undue prejudice in so far as the rules, regulations and practices under which grain or its products may be stopped at Memphis for milling, storing or other transit services, and later on forwarded at less than the sums of the local rates to and from Memphis, are more favorable than the rules, regulations and practices under which transit service is accorded at Mississippi points.

The report says in its summing up of the matter: "Where the dealers at Mississippi jobbing points operating under transit arrangements can obtain grain for handling and reshipment to points in the direct line of transit, the rate paid by them is no greater than that paid by Memphis competitors. But the regulations under which grain is transited are more restricted than those which apply in case of points where the rates break, as at Memphis, and Memphis dealers enjoy some advantages over dealers at Mississippi points. For example, a more liberal mixing of ingredients in livestock



feed is allowed at Memphis than at the Mississippi jobbing points.

Certain jobbing points in Mississippi produced witnesses who testified that the present transit arrangements are unsatisfactory. Some of the points in question are not operating under transit because they have not requested it. If upon reasonable request, transit in direct line of shipment is refused by the defendants, the matter may be brought to our attention. Aside from the expense of transit records, the chief difficulty lies in the refusal of the Illinois Central and certain other defendants to grant transit to Mississippi jobbing points in connection with back hauls, as has been done by the Mobile & Ohio and St. Louis-San Francisco. Since the hearing back-haul transit limited to 100 miles has been authorized by the Illinois Central. No proof was submitted that defendants have granted the privilege to others, while denying it to Mississippi points, in such a way as to constitute undue prejudice. Nor does it appear that Memphis dealers can back haul grain to

points north thereof, even under their reshipping rates. The pull of the grain is definitely away from the territory of production, despite the rate situation.

### TRAFFIC NOTES

Examiner John McChord says in a report that the Commission should find unreasonable and unduly prejudicial rates on rough rice in carloads from points in Arkansas to New Orleans to the extent they exceed rates that would result from the application of the mileage scale established in 63 I. C. C. 40.

Further advances in ocean freight rates are indicated in the last week or two, due principally to a slight revival in demand from shippers and a comparative scarcity of vessels.

fication is also applicable to the Swedish royal decree of April 4, 1910, regulating the importation of fir-tree seed.

Importation of certain seeds prohibited. Representative at Stockholm reports that the importation into Sweden of the following seeds was prohibited as from March 21 by a Royal Decree dated March 18:

- No. in Swedish Custom Tariff.
- 88—Timothy grass seed.
- 89—Red Clover seed.
- Ex 90—Alsike and White Clover seed; cock's-foot seed; rye grass seed; swede, carrot, turnip, and beet seeds (not including canary, pine, fir, hemp, flax, lupine, rape, and other oil seeds; or spores). [Compiled by the Bureau of Foreign and Domestic Commerce, Washington, D. C.]

## FIELD SEEDS

### NEW VIRGINIA SEED LAW

On January 1 a new seed law went into effect in Virginia. The new law together with rules and regulations is published in Bulletin 206, by the Department of Agriculture and Immigration. The commissioner at Richmond, will supply copies of the bulletin upon request.

### A NEW SEED SERVICE

In an effort to supply information to its members on field and grass seeds, and methods of handling them, the Wholesale Grass Seed Dealers Association has started to issue a clipping service. The service is designed to circulate among newspapers and will follow the plan of the Garden Bureau which has for a number of years supplied data to newspapers concerning gardening.

Seedsmen should inform their local papers about the new department in the Association, and if interested can secure sample copies and information regarding it from James H. Burdett, Room 1311, 130 N. Wells Street, Chicago, Ill.

This journal will make use of the service, for if the first sheet is a fair sample, there will be much valuable material published through it.

### IMPORTS OF FORAGE SEED

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds permitted entry into the United States under the Seed Importation Act:

Kind of Seed	Dec. 1-15		July	
	1924	1923	1 to Dec. 15, 1924	1 to Dec. 15, 1923
Alfalfa	66,500	717,200	3,695,800	6,581,700
Canada bluegr's	184,400	78,900	439,900	276,800
Alsike Clover	521,000	335,800	3,962,300	6,518,200
Crimson clover (1)	349,300	110,200	3,618,800	5,615,900
Red clover	82,100	1,400,000	356,600	2,241,800
White clover	38,200	155,200	402,200	677,200
Clover mixtures			8,500	
Meadow fescue			500	
Grass mixtures			100	
Broom corn				
millet		249,400	53,100	560,900
Orchard grass (2)	185,800	66,100	945,100	543,300
Rape (3)	500,100	676,700	1,949,300	4,152,600
Redtop			500	
Eng. Ryegrass (4)	110,100	231,200	536,300	927,600
Ital. Ryegrass (5)	55,400	160,300	532,300	645,500
Timothy			100	
Hairy Vetch (6)	95,200	230,600	892,800	1,137,700
Spring Vetch (7)	77,000	43,700	633,800	565,500

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds not subject to the Seed Importation Act:

Bentgrass	11,600	35,100	87,900	106,000
Biennial white-flowered sweet clover	607,000	387,200	1,419,700	1,311,300
Biennial yellow-flowered clover			11,000	58,500
Bur clover			4,600	
Crested dog's tail	4,800	27,300	18,800	46,400
Chewings fescue	2,200	112,300	503,200	839,800
Other fescues	97,100		445,500	
Meadow foxtail	1,100		1,100	
Rhodis grass			2,300	7,700
Rough-stalked meadow grass	7,100	5,500	10,300	13,500
Serradella			200	
Sweet vernal grass			500	
Tall oat grass	1,100		1,100	
Tall paspalum			4,500	4,400
Wood meadow grass	8,000	800	12,900	6,300

(1) All from France. (2) All from Denmark. (3) 328,800 pounds from Japan; 171,300 pounds from Holland. (4) 66,000 pounds from Ireland; 22,400 pounds from Scotland; 21,700 pounds from New Zealand. (5) 29,600 pounds from Ireland; 25,800 pounds from Argentina. (6) 33,100 pounds from Czecho-Slovakia; 32,400 pounds from Germany; 29,700 pounds from Denmark. (7) All from Holland.

### PURE SEED LAW FOR KANSAS

Kansas, one of the 12 states in the United States, which have no pure seed laws, may enter the ranks of those having state inspection laws and a seed laboratory during 1925. It is said that a pure seed law will be introduced this year by members of the Kansas Crop Improvement Association and a request made for an appropriation sufficient for the

maintenance of a state seed laboratory, including analyst, inspectors, etc.

It is possible that the proposed laboratory will be located near the Agricultural College at Manhattan which has for years itself maintained a seed laboratory.

### WEED SEEDS IN SCREENINGS

Attention has been called by the Minnesota State Weed Inspector to the danger of spreading weed seeds by feeding screenings. Feeders are advised to grind the screenings before feeding, or at least to clean the feeding yards next spring and summer.

Most screenings contain all kinds of weed seeds, some of which are hardy perennials, very difficult to get rid of once they get a foothold.

### YANKEE SEEDSMEN ELECT

At the recent annual meeting of the New England Seedmen's Association the following officers were elected to serve during the coming year: President, Everett P. Jones, Hartford, Conn.; vice-president, Alexander P. Dewar of Boston; secretary-treasurer, Peter M. Miller, Boston. The Executive Committee was re-elected and comprises George F. Williams, Providence; Everett P. Jones, Hartford; D. W. Webber, Lewiston, Maine.

### SEED IMPORTS FOR SWEDEN

According to a Swedish royal decree of November 24, 1922, the royal decree of February 5, 1909, regulating the importation of and commerce in certain kinds of foreign seeds has been modified to include White Clover seed, cocksfoot seed, rye grass seed, Timothy grass seed, and turnip and beet seeds. These seeds may be imported only on condition that they are inclosed in sacks marked clearly on the outside with the words "utlandskt fro" (foreign seed), and only after having undergone treatment at the hands of the customs authorities with a solution of "eosin." Former regulations allowed the use of similar solutions but the new regulations provide only for the use of "eosin." The above modi-

### INTERNATIONAL RULES IN BOOKLET FORM

Last month we published the new International Seed Trade Rules recently adopted by the Wholesale Grass Seed Dealers Association. These rules, which we believe every seed dealer should possess, have been published by the Association in booklet form, together with the Arbitration Rules of the Association.

Clarence K. Jones, secretary of the Association, will supply copies of the booklet to those desiring it. He may be addressed at 110 South Street, Baltimore, Md.

### YEAR-END QUIETUDE IN NEW YORK SEED MARKET

By C. K. TRAFTON

The combination of two time-honored factors—"holiday spirit" and "inventory taking"—has served to keep the New York seeds market as quiet as it usually has been at the end of the year. While prices for many varieties are the same as quoted a month ago, others show moderate to good advances.

Red Clover has remained unchanged throughout the month, the imported variety being quoted as 31 and 32 cents duty-paid. While some buyers have been holding off in anticipation of greater selling pressure and lower prices in Europe, others have been more disposed to anticipate their future requirements. This has served to offset a slight increase in local stocks as a result of larger foreign arrivals—about 7,200 bags, compared with 2,600 for the previous month. The arrivals were much smaller than usual at this season, comparing strikingly with the total of 26,250 for the same period last year. In addition, a fair percentage of the arrivals was shipped directly to western or southern houses. The confident attitude of holders was also partly traceable to firmer advices from the interior, prices in some cases being at or above previous high record levels owing to meager country offerings and some improvement in demand, partly from the East. From various sections claims were received that farmers would sow Red Clover more liberally in spite of the price owing to unsatisfactory results from the use of substitutes. Finally, it became difficult to buy in Europe at really attractive prices, although as the month progressed offers were received from France on a lower basis and some importers are convinced that as the season progresses shippers will make further concessions in order

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to move their seed. Early in the month French seed was offered from 26.50 cents to 30.90 cents c.i.f., with German at 28 and 32 cents and English at 31 cents. Later French seed was bought at 25 and 25½ cents c.i.f. and in some quarters offers were reported as low as 21 and 22 cents. This easier tendency served to check demand for Chilean Clover, although at the outset buyers had indicated willingness to pay 29 cents c.i.f., or possibly slightly better. Nevertheless, shippers displayed no eagerness to sell, claiming that supplies had been cleaned up, and hence quotations of 30 and 31 cents were almost wholly nominal, little or nothing being firmly offered.

Crimson Clover has remained dull but firm on spot, being generally quoted at 7¼ and 7¾ cents. Neither buyers nor sellers displayed eagerness to do business for forward shipment from abroad and the arrivals amounted to only 310 bags. The French shipping basis has remained wholly nominal at 5½ cents c.i.f.

White Clover has continued inactive and the tone has been somewhat unsettled. Arrivals from abroad were 1,055 bags compared with 220 in November and the "inside" price here was shaded about 3 cents, the spot basis now ranging from 45 to 50 cents compared with 48 and 50 a month ago. The market for import has remained firm as a rule, a small business being done early in the month at 40 and 43 cents c.i.f. Later there were no offerings of the best qualities below 42 cents, which was too high to interest buyers here.

Alfalfa has developed considerably more activity owing to more general disposition among dealers to lay in stocks. With the domestic supply depleted the spot basis for that variety has advanced from 20 and 21 cents to 22½ and 23½ cents, while foreign seed is 1 cent higher at 18 and 19 cents. For the second successive month there have been no arrivals from abroad, contrasting sharply with the total importations of nearly 9,500 bags for the same period in 1923. Moreover, it has continued impossible to buy in Argentina as shippers sent no

firm offers and their nominal quotations ranged from 18¼ to 20 cents. South African shippers advanced their basis from 18 cents to 19 cents c.i.f.

Timothy has been in less active demand for export, but with stocks reduced by previous good shipments, holders are firmer in their claims, advancing the spot basis from 7 and 7½ cents to 7.50 and 7.75 cents. The export movement fell off appreciably during the month, the total being only about 4,500 bags, mainly to Denmark, comparing with about 14,000 in November. Early in January export demand improved somewhat.

Kentucky Bluegrass is firm and unchanged at 27 and 28½ cents with exports of 760 bags, against 580 in November.

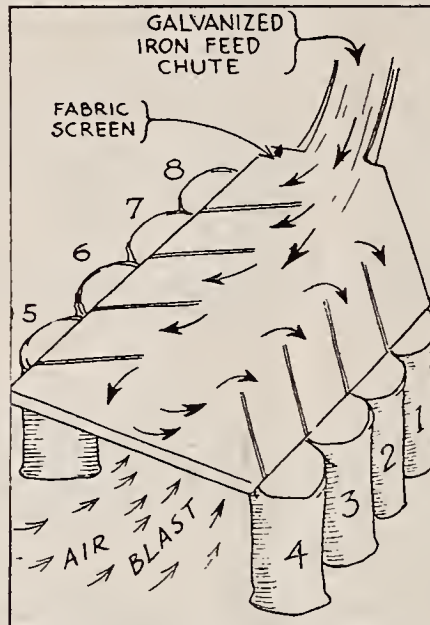
Redtop is also unchanged but firm at 13½ and 14½ cents, exports increasing to 1,130 bags, against 300 in November.

Rye Grass, though quiet, has been steadily maintained at 10 and 10½ cents on spot. Business with the U. K. has been practically impossible owing to lack of firm offers. Crop estimates from that country varied, but a figure of 13,000 tons was believed to be conservative. This would be about normal and roughly twice the previous yield. The month's arrivals were about 1,135 bags, all from Europe, compared with 760 in November.

Alsike remained quiet but slightly firmer, the spot basis now being 18 and 21 cents, compared with 18 and 20 cents a month ago. Sweet Clover continued dull but the spot basis is unchanged at 14 and 15 cents. Exports of Meadow Fescue aggregated about 1,040 bags, against 1,280 in November.

### MINING FOR GOOD CLOVER

If it were necessary to use pick and shovel, and dig Clover out of the hills, agricultural experts would probably say it was worth the trouble. Clover



GRAVITY MACHINE USED FOR CLEANING SEED

has produced more wealth for our country than has gold mining. It is an interesting coincidence that though Clover seed is not dug out of the ground, as is gold and silver ore, one of the machines most extensively used for cleaning Clover seed, and ridding it of impurities is a mining machine, originally developed to handle precious metals.

Perhaps its genesis was in the pan of the placer miner. It would be interesting to trace its history, from such an origin, to its performance in a big seed warehouse, milling tons of Clover seed, day and night, most of the year, separating weed seed from the good seed, and dividing the good seed into different grades according to weight. Seedsmen call this machine the gravity machine, and it usually gives the final treatment to the seed after it has been put through other operations to remove the bulk of impurities and is in far better condition than when it was received.

The illustration does not purport to show the construction of the machine, but merely to explain graphically points which it would be difficult to make clear by description alone. The seed is fed upon a tray covered with fabric. The tray is tilted in two directions. A blast of air comes from below through the fabric, and it is constantly in motion, with a rotary movement, as illustrated. The seed is fed slowly upon the screen, where it begins to move about and form a pattern. This pattern is due to several forces acting together upon seeds of varying weights. First there is the force of gravity, which would cause the seed to slide off the side and end of the tray, if it were unopposed. But there is also the force of the rotary motion, which works against gravity, throwing the seed up and back uphill. Then there is the force of the air blast, which plays a part not easily understood. Indeed, the operation of this machine is not to be fathomed by one whose acquaintance with the laws of physics is limited, as is the writer's. But the effect of its operation is apparent and invariable.

It causes the seeds to travel in paths exactly related to the weight of the seed, and, strange to say, the heavy seed travel uphill, and the lighter seed downhill. The seedsman places small partitions to divide the paths into the desired number of grades, and the seeds travel dutifully down the lanes he has marked out into the bags awaiting them. And the heaviest bag will be that at the highest point of the tray, while the lightest bag will be the one farthest away from that point, traveling around the tray.

As many as 17 different grades can be made of a single lot of seeds on this machine, and the top grades will be the heaviest, and usually the most vigorous, and viable, of all the seeds handled. To reveal such seeds is well worth the efforts of even a gold mining machine.

### MILWAUKEE SEED MARKET

By C. O. SKINROOD

"Buy Badger grown seed corn," is the advice sent out to all parts of Wisconsin by E. D. Holden, the agronomist at the Wisconsin College of Agriculture. Mr. Holden says the farmers who need seed corn should look around right in their own neighborhoods, and test out the corn offered by means of germination trials.

There is likely to be a considerable supply of western seed corn brought into the state this year, Mr. Holden thinks. This seed, he believes, may have higher germination tests than some of the Wisconsin grown corn. However, it is best, he asserts, to stick to the corn which has been thoroughly acclimated in Wisconsin. He says that past experience has shown that the home grown will give far better yields than the corn which is brought in from outside.

Don't be discouraged if you have to pay a little more for the Badger grown seed corn, is his advice. He thinks that an additional expense of a few cents to get home grown seed may be repaid by many dollars at the close of the season, in the form of better yields.

An enthusiastic campaign is on in all parts of Wisconsin to get the farmers to again increase the area of Alfalfa. This subject has been pushed for several years now, but the Wisconsin College of Agriculture is urging the subject more than ever because now the area is being increased by leaps and bounds.

In Brown County, where the high record for Alfalfa gains since 1920 is held, the county agent, J. N. Kavanaugh, is out to keep the banner in the county this coming year. At one meeting which Mr. Kavanaugh conducted at Wayside Opera House, the building was jammed with 600 farmers and there were 200 more who could not get into the hall. Such zeal for Alfalfa means big things coming in 1925, Mr. Kavanaugh maintains.

The county agent cited the brilliant record of Brown County in Alfalfa, showing that in the period under consideration, Brown County gained 964 per cent in Alfalfa acreage, while Door County was second with a gain of 580 per cent. Outagamie County ranked third with a gain of 517 per cent in Alfalfa area and Winnebago County was fourth, Mr. Kavanaugh stated, with a gain of 417 per cent in acreage. It was pointed out as significant that nearly all of the counties with high standing are in the Fox River Valley, or near that section.

Mr. Kavanaugh gave a few simple statements to show how good Alfalfa is for the dairy farmer. He pointed out that it has 11 per cent of protein as compared with only 7 per cent in the Red Clover and 3 per cent of protein in Timothy hay. He also stated that frequently Alfalfa produces four tons to the acre, while Red Clover yields only about 2 tons to the acre and Timothy 1½ tons.

It is also a good plan to inoculate Alfalfa seed, Mr. Kavanaugh stated as a bottle costing only 25 cents will take care of the seed required on one acre of ground. He pointed out that first class Waukesha County farmers still inoculate their seed after having raised Alfalfa successfully for 20 years. He asked the farmers to use home grown seed, or get only that grown in northern states like Minnesota, the Dakotas, Idaho or Montana. As for varieties, he said that experiments are now being conducted in Brown County with different kinds to see which will do the best. Plots have been planted to Grimm's, the Cossack, common Dakota and common Kansas seed and reports will be sent out on this point next summer.

Mr. Kavanaugh also urged farmers not to pasture their Alfalfa hard as it may winter kill if the winter is severe, or if ice sheets are formed. Heavy pasturing, he said, often means that the yield is cut down radically the following season.

Prof. L. F. Graber, Alfalfa specialist at the Wisconsin College of Agriculture, is also traveling early and late during the winter racing to farmers' meetings to tell them about Alfalfa. Mr. Graber emphasizes the point that Wisconsin farmers have a feed bill annually of about \$28,000,000 largely spent for bran oil meal, baled hay and other feeds. He says most of this money can be saved if Wisconsin farmers will get into the Alfalfa game in dead

[Continued on Page 508]

### WANTED

Importer in Hamburg wants offers for grain to sell on the Berlin Exchange.

**RUDOLF JANICKE, Berlin-Schoneberg**  
Telegrams: Steel Transit, Berlin, Germany

### Union Dairy Products Company

Sales Office, Fuller Building  
Jersey City, New Jersey

Direct Shippers of

**Dried Milk—Dried Buttermilk**

### Hunt Coupling for Controlling the Stretch of Manila Transmission Ropes



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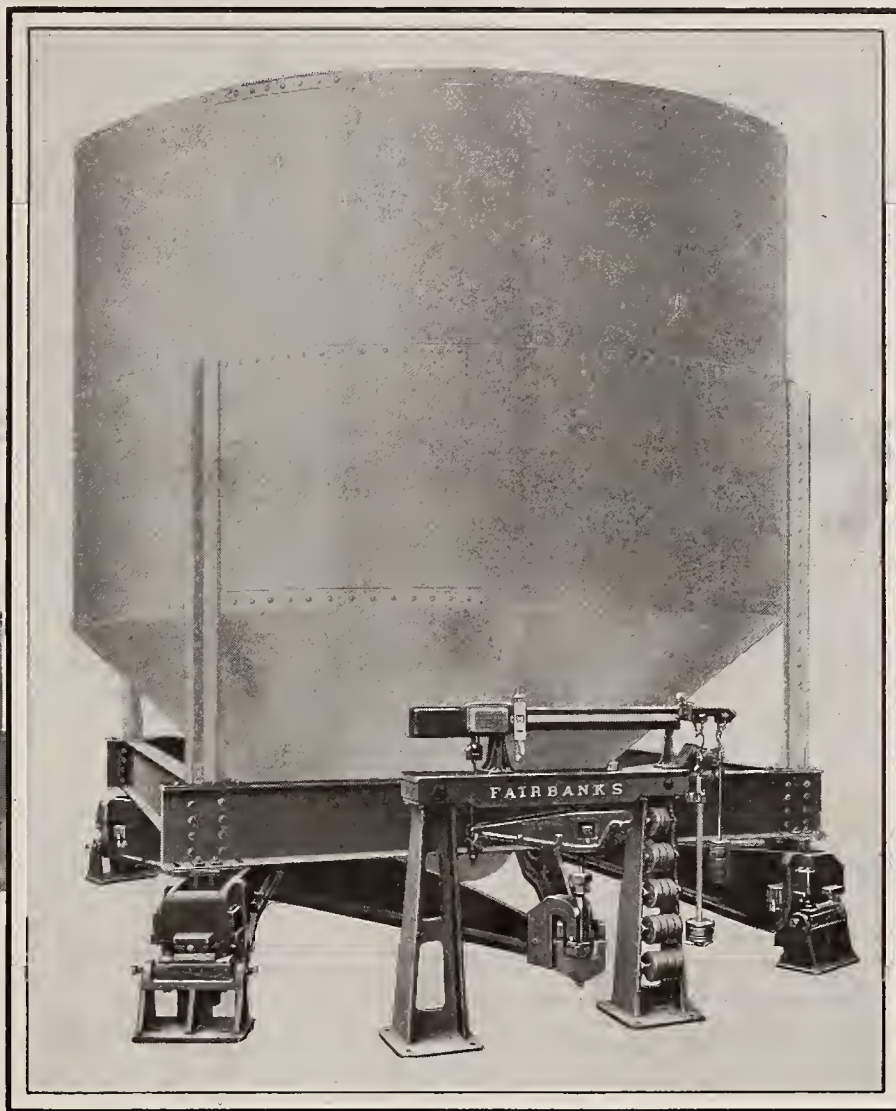
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## FIELD SEEDS

[Continued from Page 506]

earnest. In almost every county in the state, this Alfalfa program is being pushed. In some counties Sweet Clover for pasture is also being promoted.

L. J. Merriam, another Wisconsin county farm agent, says he has found that many farmers are being hooked by traveling agents for seeds with high sounding varieties and selling at fancy prices. He says that usually one can buy proven varieties just as good from local seed dealers.

Because these agents carry fine samples of seeds,

# For Sale

## MACHINERY

### OIL ENGINES FOR SALE

Twenty-five horse Y; 35-horse Primm. A. H. McDONALD, 547 W. Monroe St., Chicago, Ill.

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Eighty-horsepower Ames Steam Engine with direct connected 50 K. W., D. C. current, 240 volt Generator. A-1 condition. FARMERS' CO-OPERATIVE ELEVATOR, Fowler, Mich.

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Pulleys, 1,000; all sizes, solid cast iron, wood and steel split. Elevator belts and buckets and supplies. STANDARD MILL SUPPLY COMPANY, 501 Waldheim Building, Kansas City, Mo.

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60-horsepower Fairbanks-Morse.  
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Brick mill building, three-stories, on stone basement, with brick warehouse adjoining. Frame warehouse; thoroughly equipped elevator; two steel tanks, each with approximate capacity 55,000 bushels; daily mill capacity 300 barrels flour, and 168,000 lbs. of meal. Plant properly managed and operated will produce one-half to one million dollar business annually.

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P. L. DOWNS, Temple, Texas.

many of the farmers are taken in, Mr. Merriam stated. Although the sample may be fine, he adds, that lots of times the delivery of seed is not up to the sample shown. In fact, often these seeds come in all foul with weeds. Seed that would not pass the state law can be shipped in direct to the farmer without prosecution, whereas a dealer or farmer within the state, handling the same class of seeds would be liable, Mr. Merriam says.

Mr. Merriam's parting shot is to go to the local grower for seeds, or go to the local dealer, or go to the commercial houses with known standing and known reliability. In this way good quality seeds will be assured, he maintains.

There is a very active demand for seeds and the market in all the staple lines is firm, according to S. G. Courteen of the Courteen Seed Company. Mr. Courteen says this is the season when the larger jobbers are stocking up for their season's requirements, so that this is making for a large volume of trade.

Most of the seed demand is in the Red Clover, Alsike, and Alfalfa. In all of these lines the demand is said to be brisk. The Timothy market, contrary to other kinds, is rather dull and quiet. The Sweet Clover market is also rather quiet at the present time.

Mr. Courteen quotes the market higher in almost all lines when compared with a month ago. The Red Clover is selling around \$30 to \$34. The Alsike ranges from \$20 to \$23. The Alfalfa rate is from \$20 to \$24, with heavy demand. The Timothy market ranges from \$6.50 to \$7. The Sweet Clover market is quoted from \$11 to \$11.50.

There will be plenty of seed corn available, according to Mr. Courteen, although not much of what is offered is from Wisconsin. Most of the supply is coming from the Dakotas and from Nebraska. Mr. Courteen declares that the price range on good seed corn is from \$1.50 to \$2.25 a bushel.

An excellent demand for all lines of seeds is reported by the North American Seed Company. The farmers are said to be in the market for seeds this year on a very large scale and this despite the high range of prices which now prevails. Almost all of the seed lines have advanced since last month except in Timothy, where trade is being maintained at a fairly steady level.

There is plenty of seed corn around, the North American company says and there is not likely to be any shortage. However, the supply from Wisconsin is very light and it is necessary to go to Nebraska to get ample supplies of seeds. The price quoted is mostly at \$2.25 per bushel.

More demand for Alfalfa is noted than ever before, the North American company reports. There is every prospect that Wisconsin farmers are going to plant record breaking areas. The situation is still further favored by the fact that Alfalfa seed prices are on a lower basis than the Red Clover.

The North American company quotes the Red Clover from \$32 to \$34. The Alfalfa trade is mostly from \$22 to \$25. The Alsike is ruling from \$20 to \$22.50 and the Sweet Clover from \$12 to \$13.50. The Timothy market is only holding steady and sells mostly at \$7.

## Miscellaneous Notices

### FERRETS FOR SALE

Trained ratters. Good hunters. M. BREMAN CO., Danville, Ill.

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Thirty thousand pounds 1924 crop Timothy seed. JOHNSTON LAND COMPANY, Seward, Neb.

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## NEW SEED SERVICE

The Federated Seed Service has recently been organized by the representatives of the seed departments of farm bureaus in several states and the G. L. F. Exchange in New York. The purpose of the new organization will be to insure the distribution of seeds of known origin, variety and quality, and to exercise supervision and inspection to maintain the quality of the seed.

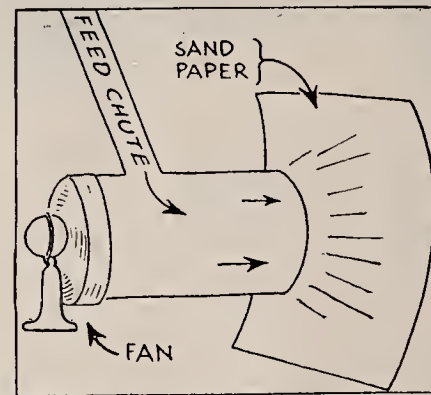
## SEED SHOW IN IOWA

At the annual show of the Iowa Corn and Small Grain Growers Association at Ames, Iowa, from February 2-7, seeds of all descriptions are to be on display.

Cash prizes amounting to \$3,000 will be awarded in addition to 100 trophies and 700 to 800 ribbons. A special class of awards, tried for the first time last year, will be repeated at this show. By this method, the awards are made for the most points won, each entrant being scored points for the number of entries of all kinds in the show and for the quality of exhibits based upon premiums won.

## TREATING HARD SHELL SEEDS

When man and nature come together, friction often arises. One reason is that man changes fast, while nature goes slow about it. Nature is just about the same in the United States that she was in 1400, but man is very different. He has cut down the forests, killed off the game, and laid out the



THE AIR BLAST BLOWER FOR SCARIFYING SEEDS

land in corn fields, where to keep up the fertility he must grow Clover.

The Clover seed was designed by nature to lead a hard life, and was provided with a hard shell. Clover was not intended to be sown in a well tilled field, with soil well limed, and encouraged to grow a 100 per cent crop the first year. Nature apparently expected that Clover would have a hard time finding just the right spot to grow, and some years would not grow at all, and to prevent the race from being exterminated she fixed things so that some weeds would live a year or more (nobody knows just how long) in the soil before germinating. So only a long succession of difficult years, something not likely to happen, would kill out the Clover family.

But when the modern farmer buys Clover seed, he does not want it to live a few years in the soil before germinating. He has everything fixed for it to grow right away. The problem then arises, how to get through the hard shell, and circumvent nature? The solution has been found by the seedsmen in the scarifier, one of the simplest and yet one of the most valuable of the machines with which the modern seed factory is filled.

The scarifier scratches the hard shell, so that the germ within may be reached by moisture and growth thus be started without the need of waiting a year or two until the shell has decayed.

It will be realized that this operation is a delicate one. The scratching must be enough, but not too much. A seed is a living thing, and may easily be destroyed. The scarifier illustrated is in general use, and does the job satisfactorily at small cost. The illustration does not purport to show how the machine is constructed but shows its operation. The seed is fed into an air blast which throws it against a barrier covered with sandpaper. The sand scratches the seed just enough to break its hard shell, without injuring the germ. The general use of scarifiers has heavily increased the germination of Clover and Alfalfa seeds, and the stands obtained from them.

## WASHINGTON'S SEED LOANS

An outlay of \$85,095.30 was made to aid farmers in the drought stricken sections of eastern Washington, and of this amount \$64,797.28 have been collected in principal and interest, states Fred W. Agatz, assistant director of the Department of Conservation and Development.

Of the amount advanced \$60,605.50 was for the purchase of Spring seed wheat at an average price of \$1.52 per bushel while \$24,459.50 was for the purchase of fall seed, it was said. Collections on the Spring seed loans have amounted to \$57,912.98,



while returns on the fall loans are now given at \$4,406.02. Owing to the extremely dry conditions in Grant, Douglas, Adams and Franklin Counties last season, it is problematical how much more of the fall seed account will be collected.

There were 268 wheat growers who applied for Spring wheat, representing 40,336 acres while 120 applied for seed sufficient to sow 27,753 acres, it was pointed out. The value of the crop produced, even considering the dry season of 1924, was about \$400,000, it was stated.

Administration costs, including the expenses of one supervisor, four field men and office expenses amounted to a total of \$6,645.75, less \$2,478.28 in interest collected, leaving a net operation cost to the state of \$4,167.47.

### NEW SEED TRADEMARK

The following new seed trademark was published in the December 9 issue of the *Official Gazette* of



the United States Patent Office: "AK CO SEED" field and vegetable seed. Alvin R. Alves, Lockhart, Texas. Filed September 5, 1924. Serial No. 202,234.

### CLOVER EASIER

In their letter for the week ending January 10, Southworth & Co. of Toledo, Ohio, say: Clover seed showed an easier tone this week. Volume of trade moderate. Markets meet with good support on fair set-backs, but increased hedging sales are in evidence on bulges. Keep in mind we have the cash demand ahead of us and removal of hedges. Fur-

ther deliveries on January contracts this week. Dealers anticipate a big demand for Clover this spring. The high prices in recent years have inclined to defer buying until late in the season. With good demand Toledo stocks could fade away rapidly. Stocks here about 13,000 bags. Prime inspected this week 900 bags, season to date 3,950 bags compared with 6,700 last year. Receipts this week 822 bags, shipments 1,222. New York reports imports 1,840 sacks.

The first trade in October Clover was on Friday, January 9, at \$17.50. This represents new crop with all of its uncertainties. The first trade last year was January 24 at \$11.75. Low was \$11.20 February 26 and high \$19 September 29, expiring \$18.40.

A new warehouse is now occupied by the McKay Reese Company at Nashville, Tenn.

The Hayes Stores at Little Rock, Ark., has its seed department in a new building.

The Jos. Wagner Seed Store, Beaver Dam, Wis., has been bought by I. K. Mayer of Waukesha, Wis.

A gravity seed cleaner and grader has been installed by the State Nursery & Seed Company of Helena, Mont.

An addition of 120 feet has been built to the warehouse of the Los Angeles Seed Company of Los Angeles, Calif.

The Kilmartin Seed Company is to establish a branch store at Glenwood, Iowa. Patsy Kilmartin of Malvern is taking care of the work there.

The interest of G. H. Clark in the City Grain & Seed Company at Mount Vernon, Wash., has been sold by him to other members of the company.

Newer and larger quarters are now occupied by E. L. Nicholson, feed and seed dealer of Victorville, Calif. He has added a warehouse for storage.

The Ainsworth-Boone Seed House at Kentland, Ind., has been bought by C. E. Burwart of Ashland, Ohio, who will operate under the old name.

The J. G. Peppard Seed Company bought for \$3,000 at receiver's sale, the seed stocks, scales and machinery of the Tobin Seed Company of Kansas City, Mo.

A modern seed separating and cleaning establishment will be built by the J. Charles McCullough Seed Company on Lock Street and Eggleston Avenue, Cincinnati, Ohio, immediately south of the present plant at Fifth and Lock Streets. Plans

are being drawn and according to Trimble McCullough, vice-president and treasurer, work will be started as soon as they are completed. The building will be 70 by 70 feet and will be completed at an approximate cost of \$200,000.

A new branch seed handling plant has been opened at Twin Falls, Idaho, for the Rogers Bros. Seed Company. The company's western headquarters are at Idaho Falls, Idaho.

A two-story brick store has been bought by the Binding Stevens Seed Company of Tulsa, Okla., and on January 1 they took possession remodeling it for retail salesroom and offices.

The Utica Seed Company, Inc., of Utica, N. Y., was reorganized recently with C. A. Nelson, president; H. L. Kuhn, vice-president and general manager; Benj. H. Wright, secretary-treasurer.

George Loomis has organized at Modesto, Calif., as the Loomis Seed Company and will carry a complete line of seeds and supplies. Mr. Loomis has had several years' experience in the seed business.

A seed, poultry equipment and general farmers' supply business has been opened by H. J. Beneke on his property at West 913-17 First Avenue, Spokane, Wash. The building was formerly occupied by the Inland Seed Company.

A new warehouse has been completed at Memphis, Tenn., by L. P. Cook, wholesale handler of grain and seed, with 25,000 feet of floor space and bin capacity for 350,000 pounds. Complete equipment for cleaning and handling grain has been installed.

Seavey M. Bartley of St. Anthony, Idaho, has been designated by the Everett B. Clark Seed Company of Milford, Conn., as its agent in that state. The company is also building a new warehouse at Salinas, Calif., which it will use for preparing shipments for the East.

The Payne-Curtin Company has been incorporated at New York City with offices at 80 Wall Street. The firm consists of Avery F. Payne, who has been engaged in the spice and seed brokerage business for about 20 years, mainly with W. R. Shaw and H. P. Herrfeldt & Co., but later on his own account; and George L. Curtin, who has been active for about nine years as American agent for N. V. "Van Waveren's Graanhandel" of Holland. In addition to continuing the representation of the big Dutch house they will conduct a general spice and seed brokerage business.

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Globe Elevator Co., grain and feed.\*  
Lewis Grain Corporation, corn, oats, soft wheat,  
barley.\*  
McConnell Grain Corporation, commission and  
brokerage.\*  
McKillen, Inc., J. G., receiver.\*  
Seymour-Wood Grain Co., consignments.\*

### CAIRO, ILL.

Halliday Elevator Co., grain dealers.\*†  
Hastings-Stout Co., grain and hay.\*†

### CHICAGO, ILL.

Badenoch Co., J. J., grain commission mer-  
chants.\*  
Bailey & Co., E. W., commission merchants.\*  
Brennan & Co., John E., commission mer-  
chants.\*  
Bridge & Leonard, hay, grain.\*†  
Clement, Curtis & Co., commission mer-  
chants.\*  
Dole & Co., J. H., commission merchants.\*  
Grain Marketing Co., receivers.  
Harris, Winthrop & Co., grain commission.\*  
Hitch & Carder, grain commission.\*  
Hoit & Co., Lowell, com. grain, seeds.  
Hulbard, Warren & Chandler, grain, bonds,  
stocks, cotton.\*  
Lamson Bros. & Co., commission mer-  
chants.\*  
McKenna & Dickey, com. merchants.\*  
Miller & Co., Albert, hay and produce.†  
Newman & Co., E., commissior merchant.  
Norris Grain Co., grain merchants.\*  
Paynter, H. M., grain commission.  
Pope & Eckhardt Co., grain and seeds.\*  
Quaker Oats Co., wheat, corn, oats, barley,  
rye.  
Rang & Co., commission merchants.  
Rumsey & Co., grain commission.\*  
Schiffli & Co., Philip H., consignments.\*  
Shaffer Grain Co., J. C., grain merchants.\*

### CLEVELAND, OHIO

Cleveland Grain & Milling Co., receivers and  
shippers.\*†

### CRAWFORDSVILLE, IND.

Crabbs-Reynolds-Taylor Co., grain, seeds.\*†

### DENVER, COLO.

Ady & Crowe Mercantile Co., grain, hay,  
beans.\*†

\*Members Grain Dealers' National Associa-  
tion.

### DECATUR, ILL.

Baldwin & Co., H. I., grain dealers.\*  
Harrison, Ward & Co., grain belt elevator.\*

### DES MOINES, IOWA

Des Moines Elevator & Grain Co., grain mer-  
chants.  
Lockwood, Lee, grain brokerage.\*

### DETROIT, MICH.

Huston C. R., grain and hay.\*

### DULUTH, MINN.

White Grain Co., grain and hay.\*†

### FORT DODGE, IOWA

Christensen, Geo., broker.

### FORT WORTH, TEXAS.

Transit Grain & Commission Co., consign-  
ment, brokerage.\*

### INDIANAPOLIS, IND.

Bennett & Co., James E., grain, stocks, cotton.  
Bingham Grain Co., receivers and shippers.\*  
Boyd Grain Co., Bert A., grain commision.\*  
Cleveland Grain Co., grain dealers.\*  
Kinney, H. E., Grain Co., grain, hay, feed.\*†

### KANSAS CITY, MO.

Moore-Seaver Grain Co., corn and oats.\*

### LIMA, OHIO

Hurley Buchholtz Co., wholesale grain, hay,  
straw.†

### MEMPHIS, TENN.

U. S. Feed Co., receivers and shippers.†

### MILWAUKEE, WIS.

Bacon Co., E. P., grain commission.\*  
Bell Company, W. M., shippers.\*  
Kamm Co., P. C., grain merchants.\*  
Milwaukee Grain Commission Co., grain  
commission.  
North American Seed Co., seeds.

### MINNEAPOLIS, MINN.

Cereal Grading Co., grain merchants.\*  
Quinn, Shepherdson Co., grain merchants.\*

### NEW BERN, N. C.

Meadows, J. A. buyer, hay, grain and feed.\*†

### NEW YORK, N. Y.

Forbell & Co., L. W., com. merchants.\*  
Nungesser-Dickinson Seed Co., seeds.

### PEORIA, ILL.

Cole Grain Co., Geo. W., receivers and ship-  
pers.\*  
Dewey & Sons, W. W., grain commission.\*  
Harrison, Ward & Co., receivers and  
shippers.  
Miles, P. B. & C. C., grain commission.\*†  
Mueller Grain Co., receivers and shippers.\*  
Turner-Hudnut Co., grain commission.\*  
Tyng Grain Co., receivers and shippers.\*

### PITTSBURGH, PA.

Harper Grain Co., grain commission.  
McCague, R. S., grain and hay.\*†  
Stewart Co., Jesse C., corn, oats, rye, mill  
feed.\*

### SIOUX CITY, IOWA

Acme Hay and Mill-Feed Co., mill feeds,  
tankage.†

### ST. JOSEPH, MO.

A. J. Elevator Company, The, consignments  
solicited.\*

### ST. LOUIS, MO.

Dreyer Commission Co., feed.\*  
Edwards & Co., W. J., grain merchants.\*  
Graham & Martin Grain Co., rec. exclu-  
sively.\*†  
Hall Grain Co., Marshall, grain commision.\*  
Mangelsdorf & Bro., Ed. F., seeds.  
Martin & Knowlton Grain Co., grain, hay,  
seeds.\*†  
Nanson Commission Co., receivers, ship-  
pers.\*†  
Picker & Beardsley Com. Co., grain, hay.\*†  
Prunty, Chas. E., grain and seeds.  
Seele Bros. Grain Co., grain commission.\*  
Toberman, Mackey & Co., grain, hav,  
seeds.\*†  
Turner Grain Co., grain commission.\*

### SIDNEY, OHIO

Wells Co., J. E., wholesale grain, seeds.\*

### TIFFIN, OHIO

Sneath-Cunningham Co., grain and seeds.

### TOLEDO, OHIO

De Vore & Co., H. W., grain, seeds.\*  
King & Co., C. A., grain and seeds.\*†  
Randolph Grain Co., receivers and shippers.  
Southworth & Co., grain and seeds.\*†  
Wickenhiser & Co., John, grain dealers.\*  
Zahm & Co., J. F., grain and seeds.\*

### WINCHESTER, IND.

Goodrich Bros., wholesale grain, seeds, hay.\*†

†Members National Hay Association.



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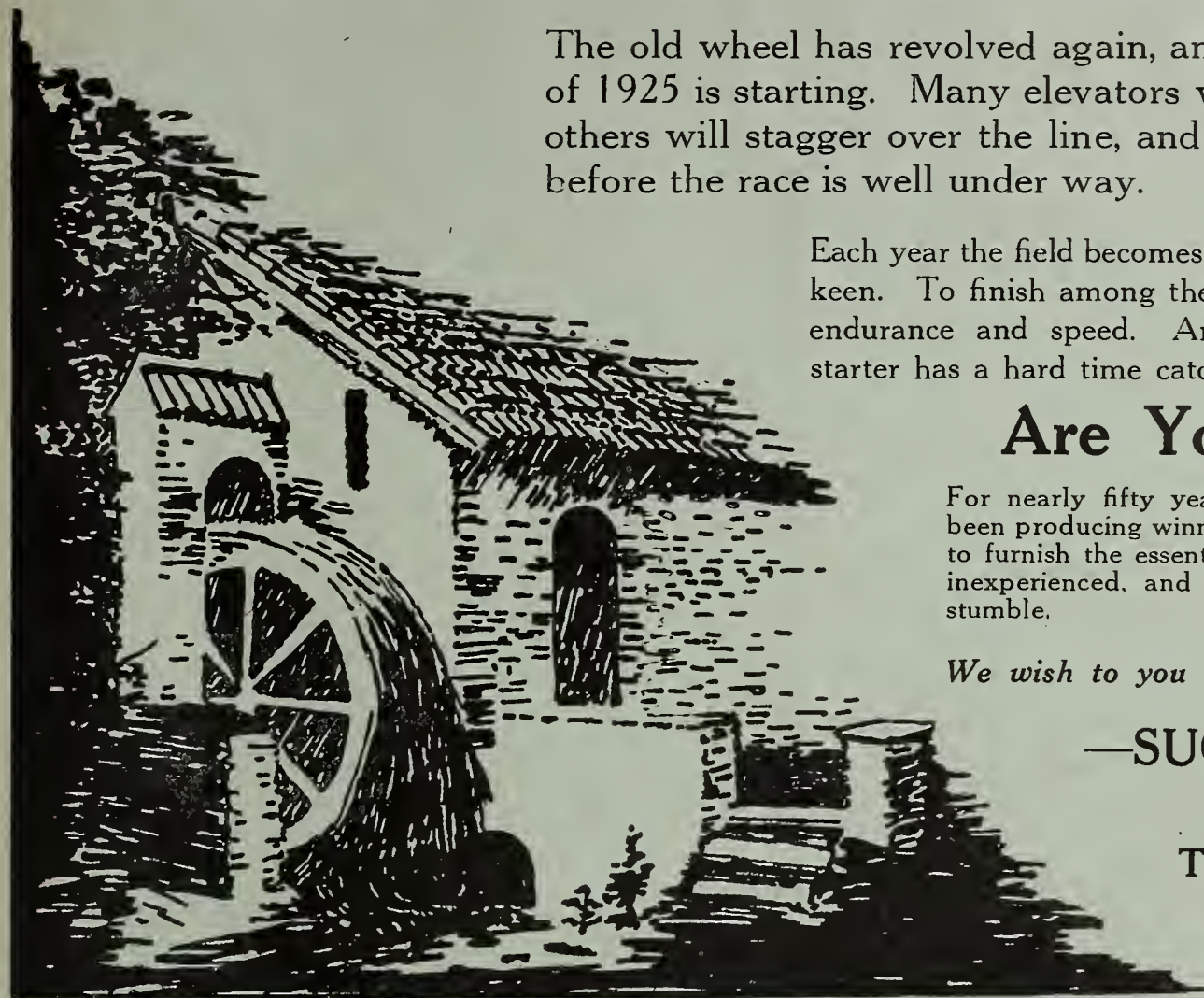
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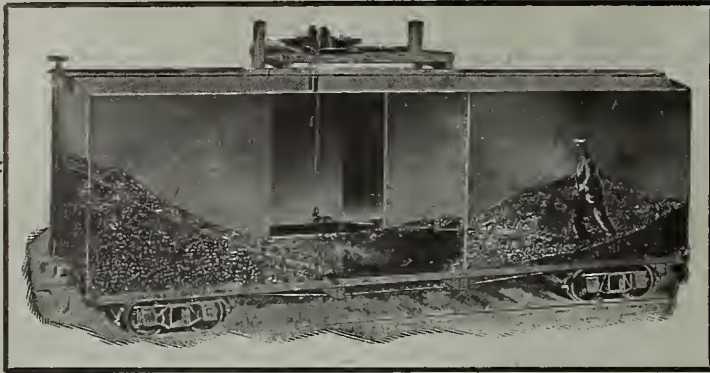
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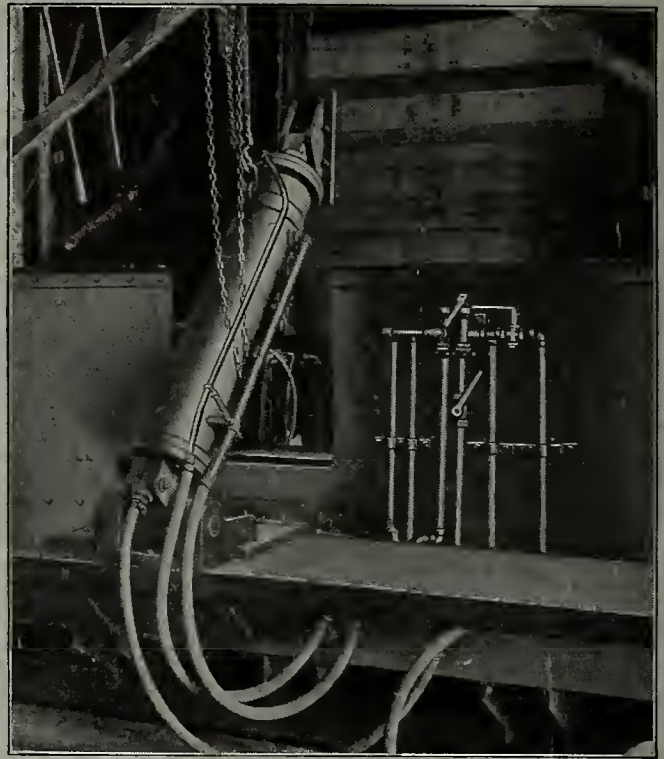


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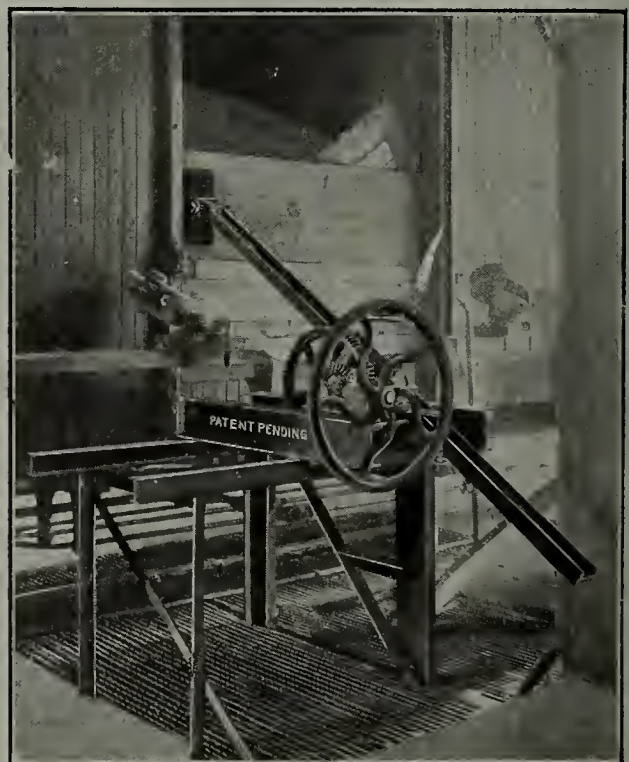


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