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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. XLIV: 431 South Dearborn Street, Chicago, Ill., February 15, 1926 NO. 8

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 DRIERS
FEED MIXERS
FEEDERS
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COOKERS
MOLASSES HEATERS
SPECIAL DRY.



ROTARY DRIERS
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WILLEY ELLIS COMPANY

Successors to
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

GRAIN ELEVATOR FOR SALE

With Storage Tanks
Warehouse and Feed Plant.
In Chicago Switching District
Ground area 200 ft. by 217.8 ft.

The entire properties can be profitably operated as a combination elevator and feed plant or as separate units.

Immediate Possession
S. T. EDWARDS & CO.
Feed System Engineers
110 S. Dearborn St. Chicago



"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.

J. C. BLAYLOCK
President

H. S. KNAPP
Sec'y and Treas.

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1226-1236 School Street

Fabricators of all Classes of Steel and Iron
We specialize in steel for grain elevator construction work.
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General Offices: 53 W. Jackson Blvd., Chicago, Ill.

Reliance Construction Company

Furnish Plans, Estimates and Build
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Our long experience as a builder of elevators insures you an up-to-date house. Write today.

Board of Trade Building, INDIANAPOLIS, IND.

JONES-HETTELSATER CONSTRUCTION CO.

Designers and Builders

MILL BUILDINGS :: ELEVATORS
FEED PLANTS

708-9 Mutual Building, Kansas City, Mo.

HESS GRAIN DRIERS

to fill 49 Cars, have been sold during the past year.

YOU CAN GUESS WHY.

HESS WARMING & VENTILATING CO.
1207-1229 S.WESTERN AVE. CHICAGO.



One of the belt conveyors in the new Murray Elevator at Kansas City, Mo., which is served by 2,000 feet of SUPER-SERVICE Rubber Belting.

The Key to Successful Operation

Be sure that the engineer in charge has specified Super-Service belting if you want an economical, fast working elevator.

Super-Service Belts embody the skill of long experience in belt making and are the product of manufacturing facilities having a reputation for superiority of fifty-five years duration.

Super-Service Belts last longer, give greater satisfaction and are the best buy in grain elevator belting that can be secured.

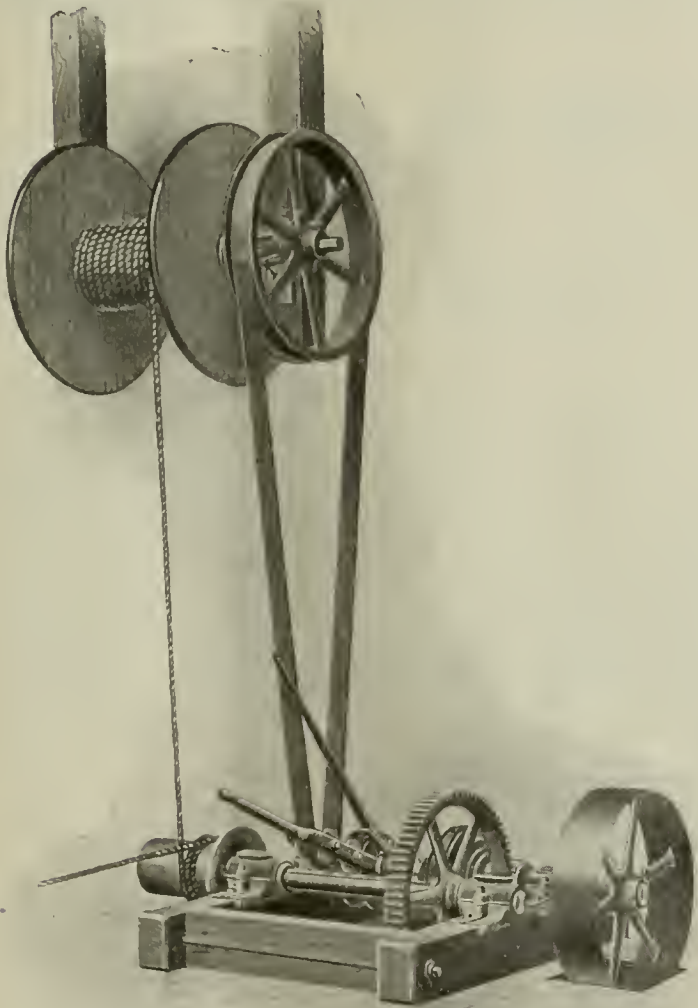
Hamilton Rubber Manufacturing Co.

Factories: TRENTON, N. J.

Branches: Chicago, New York, Philadelphia

Nordyke & Marmon Company

POWER CAR PULLER



For convenience in spotting empty cars and moving single or trains of loaded cars, the Nordyke & Marmon Company Spur Gear Car Puller, pictured above, will be found most useful and dependable.

It is built in three sizes ranging in capacity from one to twenty loaded cars on level track, and is supplied either with or without rope winding spool and attachments. Plain jaw or friction clutch release on drive shaft is optional.

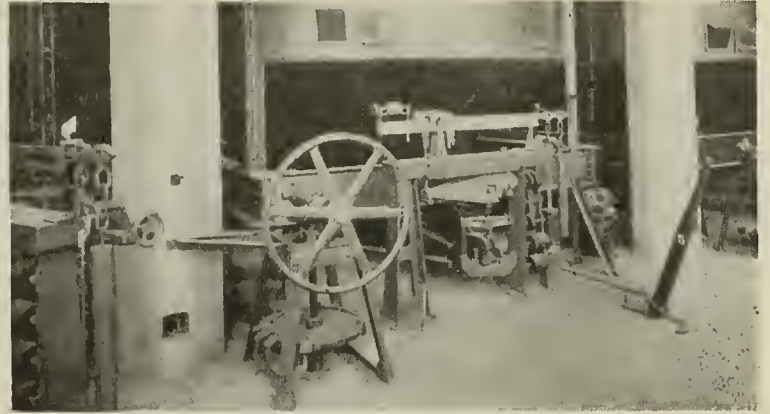
NORDYKE & MARMON COMPANY

Established 1851

Indianapolis

Indiana

AMERICA'S LEADING MILL BUILDERS



Speeding up your most vital phase of operation—*weighing*


IF THERE is one phase of elevator operation that can be improved to give you more dependable, efficient and economical results, it is weighing.

A giant stride in this direction is represented in the Fairbanks Type "S" Hopper Scale—an outstanding efficient type of scale that gives you greater reliability—greater protection—greater speed in weighing. A scale built specifically to your requirements. A fine scale. Every detail contributing to better and more rapid operation is included. It has, among other advanced features, the most modern type of registering beam, with weight lifting devices that facilitate weighing.

The adjustment in the lever mechanism of this scale are so simple that upon installation they are invariably tested, inspected, and approved in record time. There are no tedious and expensive delays, such as occur in ordinary scale installations, before the needed scale equipment can be used in your business.

You can make no better investment than to put in this most modern, money-saving type of weighing equipment.

FAIRBANKS SCALES

Preferred the  World Over

New York
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Chicago
900 S. Wabash Ave.

And in other principal cities throughout the United States

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 1925

	Receipts	Shipments
Corn	18,838,000 bushels	14,527,000 bushels
Oats	9,016,000 bushels	7,818,000 bushels
Wheat	4,527,000 bushels	2,141,000 bushels

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

<p>HAYWARD-RICH GRAIN COMPANY COMMISSION AND BROKERAGE 414-415 Board of Trade Building</p>	<p>NATIONAL ELEVATOR COMPANY GRAIN MERCHANTS BOARD OF TRADE</p>	<p>Bert A. Boyd Grain Co. The Indianapolis Commission House <i>"Consignments Our Hobby"</i> We Never Buy for Ourselves—We Always Sell for You</p>
<p>Steinhart Grain Company COMMISSION CONSIGNMENTS AND OFFERS FOR SHIPMENT SOLICITED LONG DISTANCE, MAIN 7343 BELL PHONE, CIRCLE 2314</p>	<p>WM. R. EVANS, President GEO. H. EVANS, Sec.-Treas. Midwest Elevator Company Incorporated BOARD OF TRADE</p>	<p>FOR SERVICE—EFFICIENCY—COURTESY SHIP TO HART-MAIBUCHER CO. Consignments and Sales to Arrive</p>
<p>The Cleveland Grain Co. OPERATING FIVE TERMINAL ELEVATORS <i>Mighty Good Consignment Service</i> Ed. K. Shepperd, Manager</p>	<p>WALLACE-GOOD CO. Grain, Stocks, Cotton <i>Operating the James E. Bennett & Co. Wire</i> Room 118, Board of Trade Bldg.</p>	<p>H. E. Kinney Grain Co. COMMISSION—BROKERAGE</p>
<p>THE LEW HILL GRAIN COMPANY G R A I N COMMISSION, BROKERAGE Phone Main 3886</p>		<p>The Bingham Grain Company Receivers and Shippers of G R A I N</p>

WELLER EQUIPMENT

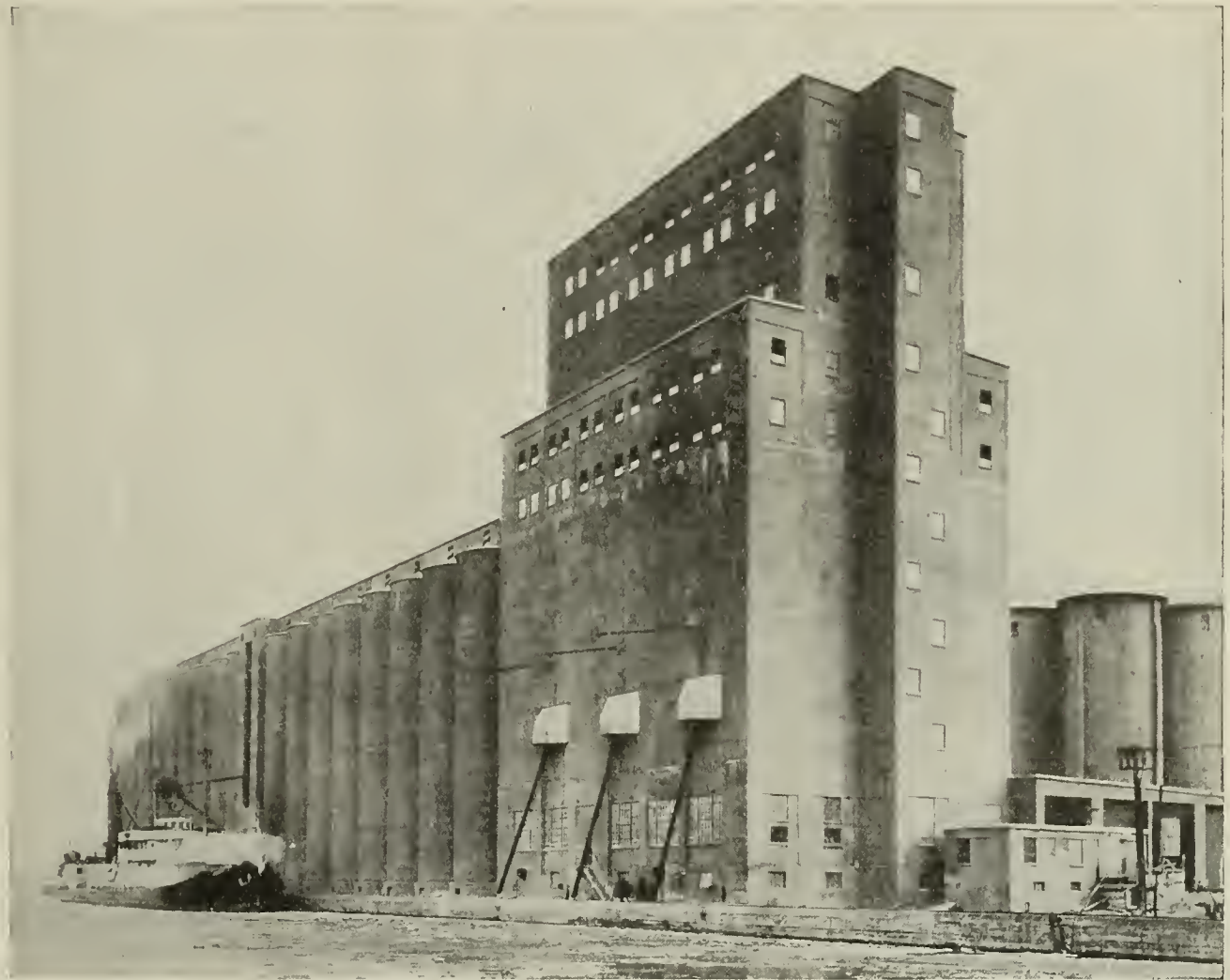
The Better Kind of Grain Handling Machinery



WE MAKE

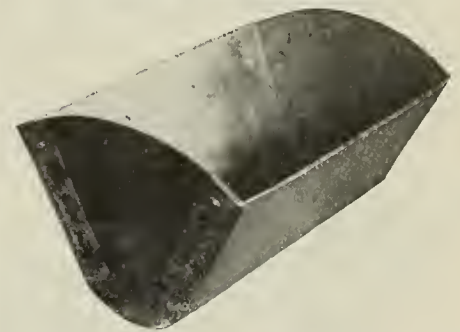
- Apron Conveyors
- Belt Conveyors
- Drag Conveyors
- Pan Conveyors
- Mixing Conveyors
- Spiral Conveyors
- Trippers
- Bucket Elevators
- Elevator Buckets
- Elevator Boots
- Elevator Casing
- Elevator Heads
- Sack Elevators
- Barrel Elevators
- Elevator Spouts
- Loading Spouts
- Dock Spouts
- Chain
-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

Power Transmitting Machinery



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.

WELLER
SUPER-CAPACITY
ELEVATOR BUCKETS



Increase the capacity of your Elevator. Perfect discharge at low or high speed. Substantially constructed of heavy sheet steel, riveted at each corner and spot welded on the laps. Reinforced with extra thickness of steel on the back.

Descriptive Circular On Request.

WELLER SPIRAL CONVEYORS



Cold Rolled Steel Sectional Flights. Wear Long. Evenly Balanced. Run True. Interchangeable with All Standard Makes.

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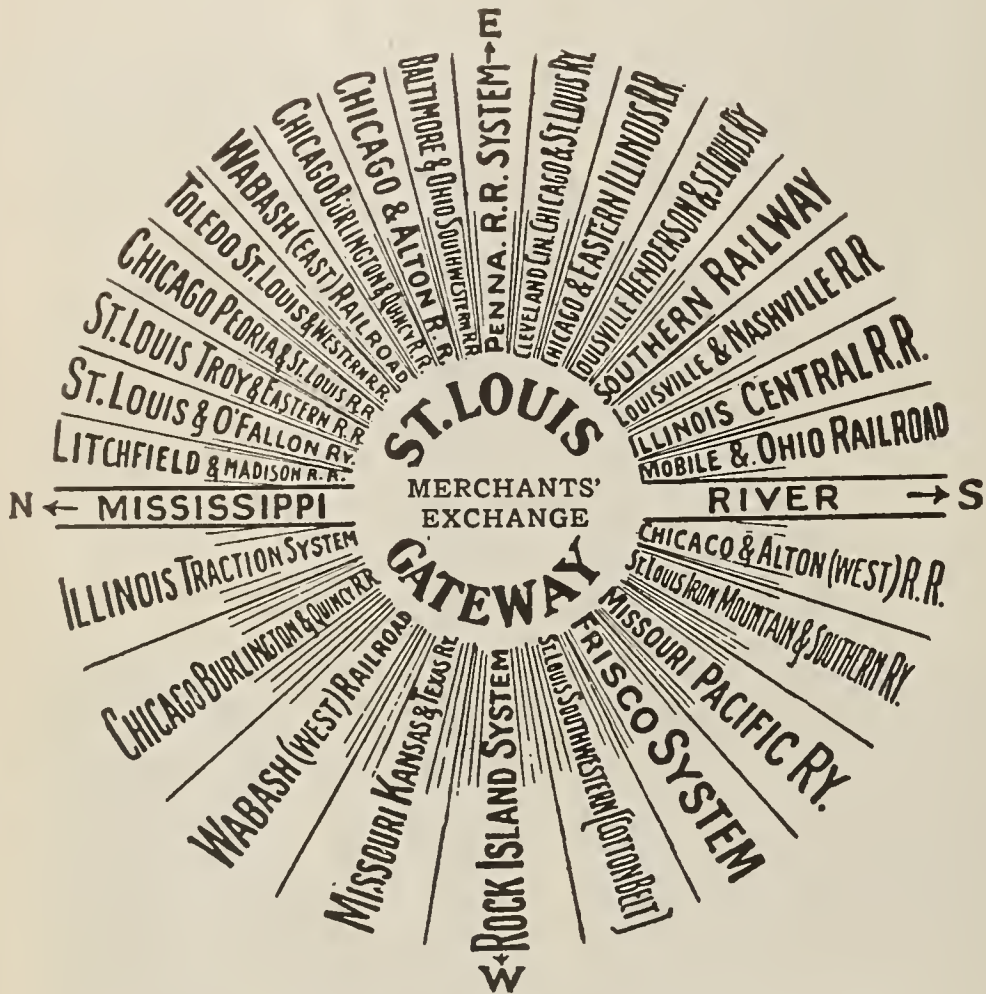
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ST. LOUIS

OMAHA

SALT LAKE CITY

ST. LOUIS, MO.



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.

St. Louis One of the Greatest
 Primary Grain Markets in the
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More than One Hundred Million
 Bushels of Grain Received
 Annually

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 from St. Louis to New Orleans
 for Export a Factor in Grain
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*St. Louis Leading Consign-
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 States*

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 FRED C. HOOSE Vice-President
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Martin & Knowlton Grain Co.
 Successors to
GOFFE & CARKENER CO.
 Suite 516 Merchants Exchange, St. Louis, Mo.

Toberman Grain Company
GRAIN, HAY AND SEEDS
 A long established house, energetic, enterprising and alert for your interests.
Let us handle your consignments
 300 Merchants Exchange ST. LOUIS, MO.

**"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
 202 Chamber of Commerce
 ST. LOUIS Consignments a Specialty
 Write Us for Full Information on St. Louis Markets

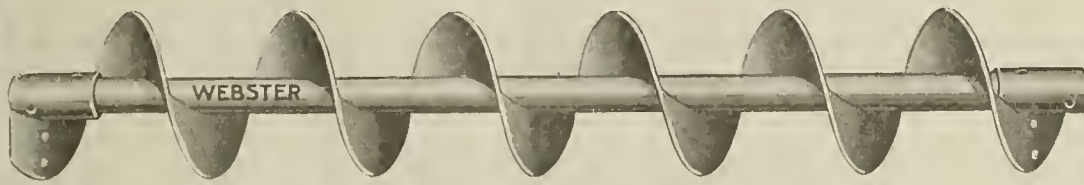
BUYERS OF TRACK GRAIN OF ALL KINDS AND MILL FEED
W. J. EDWARDS GRAIN CO.
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 Carefully Selected Milling Wheat and Corn Our Specialty

GRAIN MARSHALL HALL GRAIN COMPANY
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**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 satis-
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The Winter Wheat Market



Buffalo Elevator Bucket



Steel Screw Conveyor



Empire Elevator Bucket

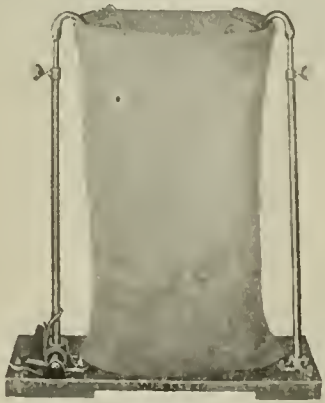
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WHETHER your requirements are for elevator buckets, sprockets, chains, bearings, friction clutches, elevator boots, car pullers, grain scoops, power shovels, or complete equipment for handling grain, flour and feed, Webster offers you an opportunity to obtain the best.

Our forty-nine years' experience in designing and manufacturing grain handling equipment has enabled us to produce only that which is recognized as superior.

No matter what your grain handling problem is, Webster equipment, plus our engineering staff, will more than likely lead you out of your difficulties. Catalog showing our complete line of grain handling equipment sent on request.

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Moshier Bag Holder



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Elevator Boot



Clark Automatic Power Shovel



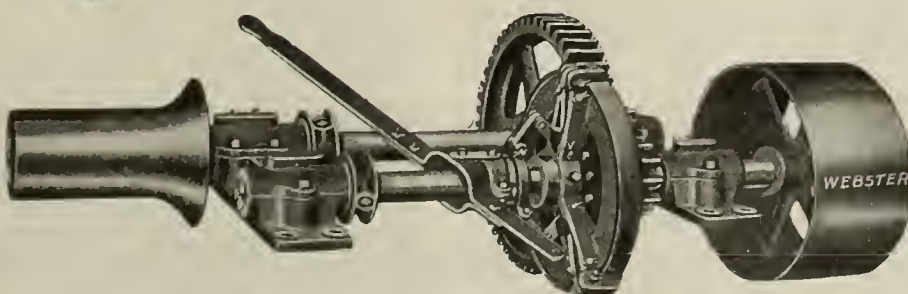
Sprocket Wheel



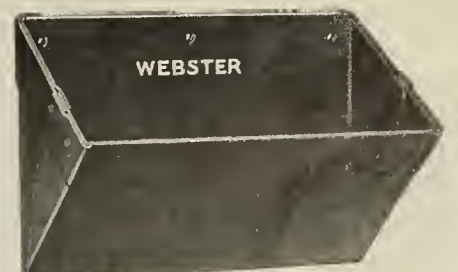
Hercules Grain Scoop



Salem Elevator Bucket



Car Puller



Minneapolis "V" Elevator Bucket



Car-Loading Spout



Power Shovel Scoop



"Eureka"

Invincible"

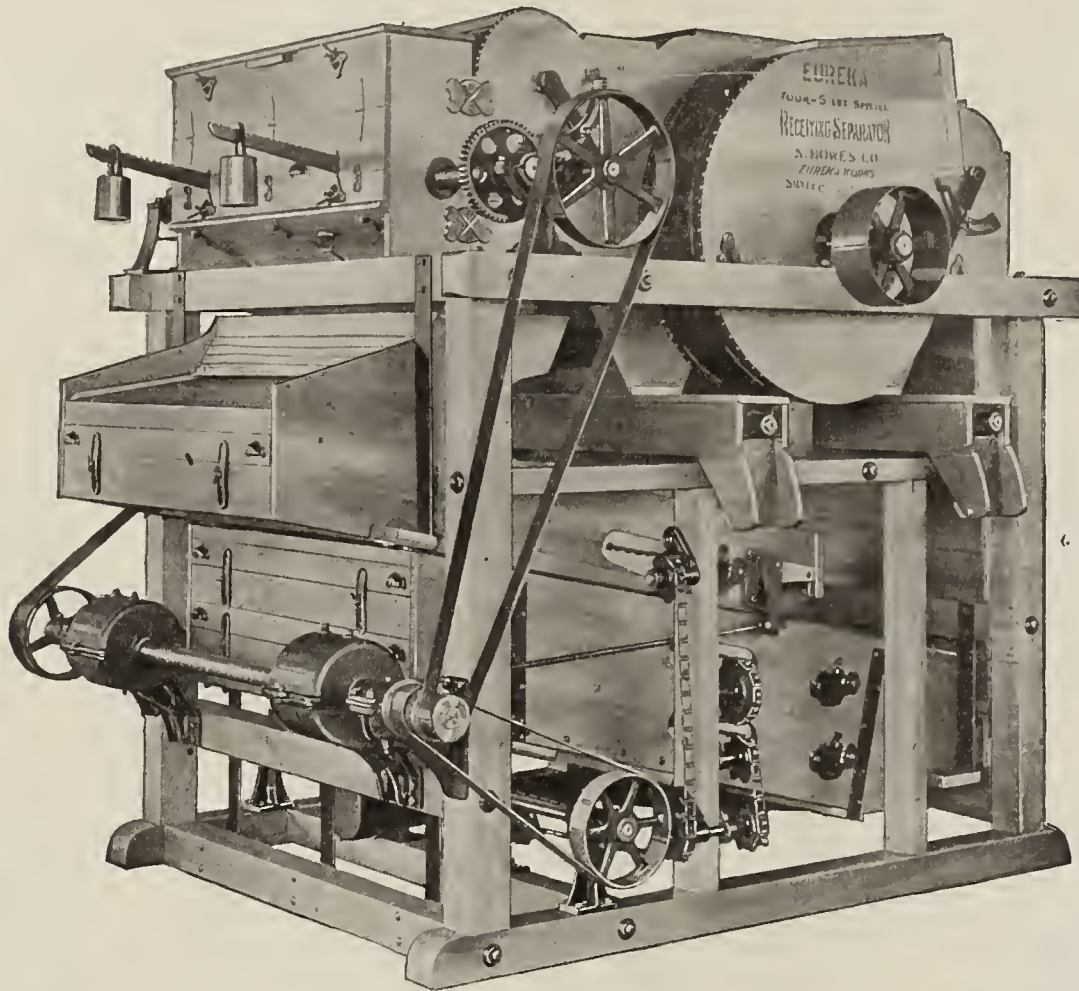
Grain

Cleaning

Machinery



"EUREKA"



FOUR SIEVE SPECIAL RECEIVING SEPARATOR

—————> Ball bearings and ball bearing eccentrics <————

50% greater sieve area. Gear-driven, automatic sieve cleaners. Instantaneous brush adjustment, both sides simultaneously.

"Eureka" and "Invincible" Grain Cleaners
always were, and always will be leaders—never will they be tag-enders.

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F. E. Dorsey, 3850 Wabash Ave., Kansas City, Mo.

Geo. S. Boss, Grand Hotel, New York City.
S. W. Watson, 123 Maplehurst Ave., Syracuse, N. Y.
W. M. Mentz, Sinks Grove, W. Va.

Bert Besley,
Box 363,
Fremont, O.

Dwight Dill,
700 North Winnetka Ave.,
Dallas, Tex.

B. M. Estes,
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Houston, Tex.

Strong-Scott M'fg. Co.,
413 So. Third St.,
Minneapolis, Minn.

S. HOWES CO., Inc.

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



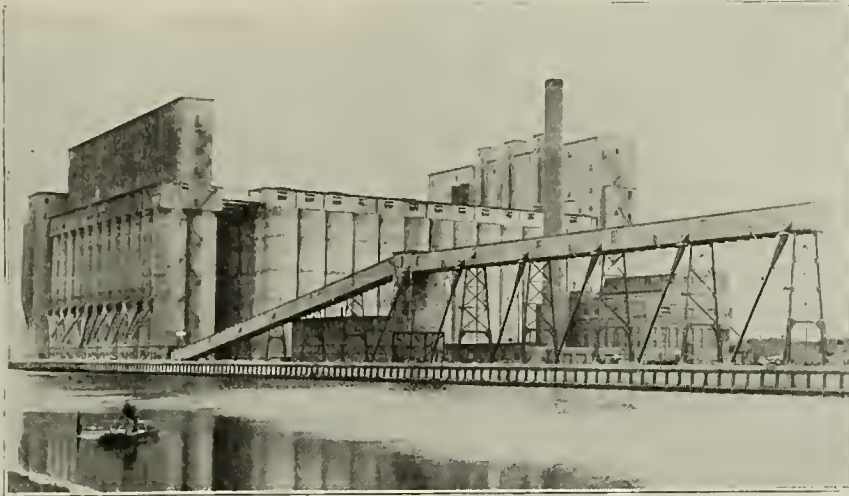
"EUREKA" - "INVINCIBLE" GRAIN CLEANING MACHINERY



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



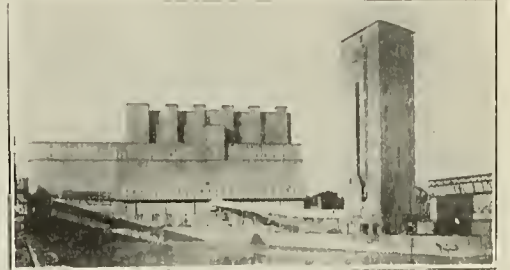
Buenos Aires Elevator Co.
Buenos Aires, Argentina
Capacity 750,000 Bushels
Completed 1920



Chicago & North Western Railway Elevator
South Chicago, Illinois
Capacity 10,000,000 Bushels
Completed 1920

OFFICES:

- Chicago, Illinois, - - - 108 S. La Salle Street
- Montreal, Canada, - 54 St. Francois Xavier Street
- Melbourne, Australia, - - 395 Collins Street
- Vancouver, B. C., - - - 837 W. Hastings St.



Harbour Commissioners Elevator No. 2
Montreal, Quebec
Capacity 2,600,000 Bushels
Completed 1912



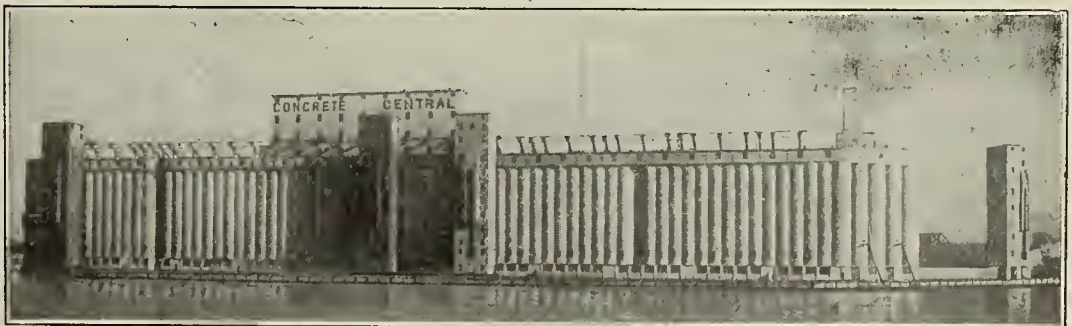
Sydney Terminal Elevator
Sydney, Australia
Capacity 6,400,000 Bushels
Completed 1921



MONARCH

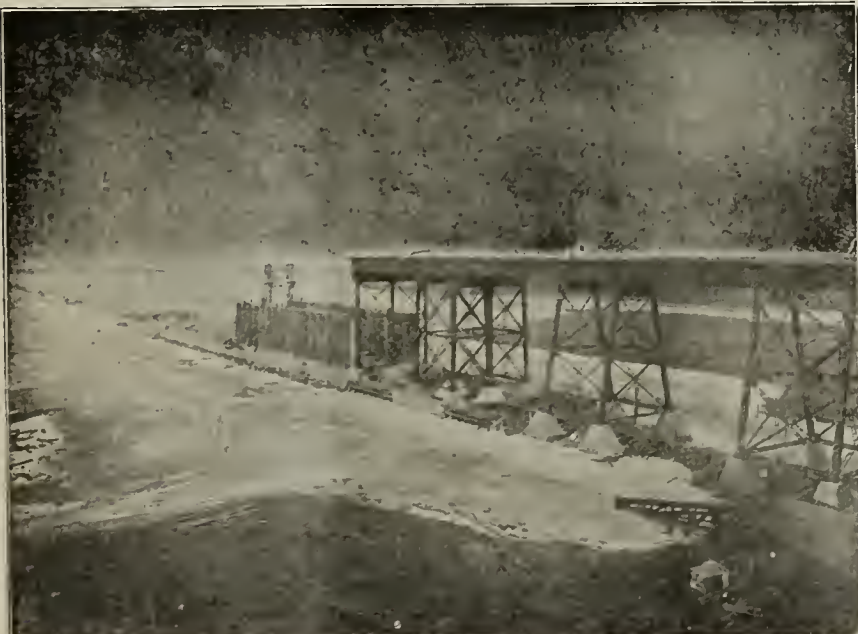
Built Elevators
Assure You
Economical Design
First Class Work
Efficient Operation
and
Satisfaction
Let Us Submit
Designs and Prices

One of the Modern Houses Which Has Made a Record
for Rapid and Economical Handling
CONCRETE CENTRAL, BUFFALO, 4,500,000 Bu.



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BUFFALO, N. Y.



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Reinforced Concrete and Steel Ore Dock constructed at Superior, Wisconsin, for the Allouez Bay Dock Company. Entirely Fireproof.

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**GRAIN ELEVATORS, FLOUR
MILLS, WAREHOUSES, ETC.**

We Have Specialized in

**CONSTRUCTION IN THIS FIELD FOR
MORE THAN 40 YEARS**

Sketches and Estimates Gladly Furnished

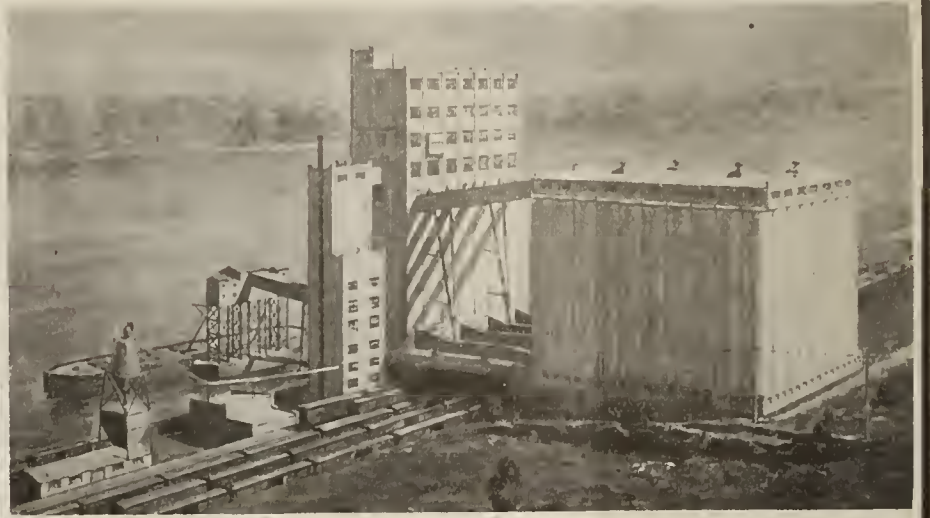
MAIN OFFICE

53 West Jackson Boulevard, Chicago

BALTIMORE KANSAS CITY SAN FRANCISCO TORONTO

Missouri Pacific Railroad Co.

**2,500,000 Bu. Concrete Grain Elevator
ST. LOUIS, MO.**



Designed and Built by

FOLWELL-AHLKOG CO.

ENGINEERS AND CONSTRUCTORS

323 No. Michigan Ave.

Chicago, Ill.

MILL MUTUAL SERVICE

THE

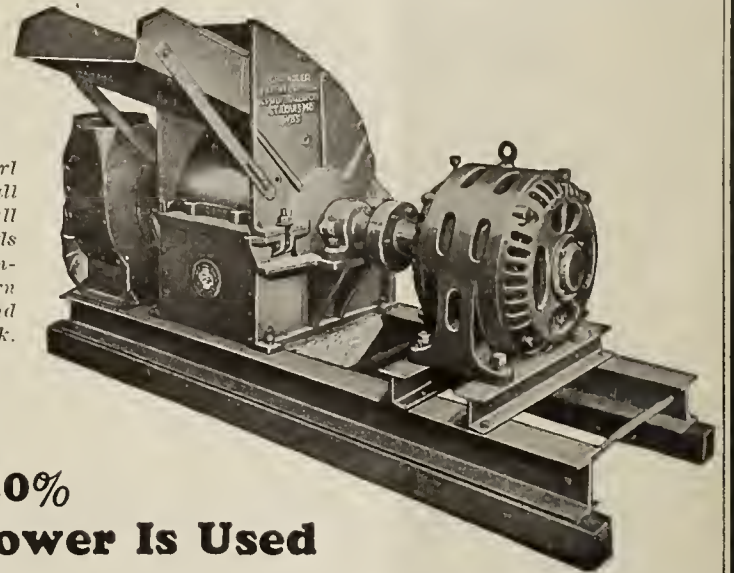
Mutual Fire Prevention Bureau

230 East Ohio Street

Chicago, Illinois

was organized and is maintained by the Mill Mutual Fire Insurance Companies listed below that those insuring with the Mill Mutuals may have the best possible expert service.

- Millers National Insurance Company, Chicago, Ill.
- Western Millers Mutual Fire Insurance Co., Kansas City, Mo.
- Ohio Millers Mutual Fire Insurance Co., Chicago, Ill.
- Michigan Millers Mutual Fire Insurance Co., Lansing, Mich.
- Mill Owners Mutual Fire Insurance, Des Moines, Iowa.
- Millers Mutual Fire Insurance Company, Harrisburg, Pa.
- Millers Mutual Fire Insurance Company, Fort Worth, Tex.
- Pennsylvania Millers Mutual Fire Insurance Co., Wilkes-Barre, Pa.
- Millers Mutual Fire Insurance Association, Alton, Ill.
- Grain Dealers National Mutual Fire Insurance Co., Indianapolis, Ind.



Use the "Whirl Beater" for all screenings, all grains, all kinds of roughage, including ear corn on the cob and in the shuck.

25 to 50% Less Power Is Used

by the Gruendler "Whirl Beater" to produce a given output than is used by an ordinary grinder. Every ounce of power is used to grind. Easy to operate. Lasts a lifetime.

Notice: The Gruendler Whirl Beater can be furnished with powerful magnetic separator and automatic feeder endorsed by the fire underwriters. Tell us your requirements. Full particulars on request.

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- Tri-State Machinery Co. 308 Washington St., Minneapolis, Minn.
- H. Louis Silver 2035 N. Meridian, Indianapolis, Ind.
- R. J. Reath 922 W. Riverside, Spokane, Wash.
- Transmission Machinery Co. 26 N. Desplains St., Chicago, Ill.
- Starr Equipment Co. Park Bldg., Pittsburgh, Pa.
- Edwin Elliot & Co. 1011 Chestnut St., Philadelphia, Pa.
- Fred Turner 201 Coleman Bldg., Third and Jefferson, Louisville, Ky.
- G. A. Eaton 307 Wilson Bldg., Lansing, Mich.
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All-steel machines for all kinds of
CIRCULAR CONCRETE CONSTRUCTION

We contract grain storages, water
towers and coal pockets.

Polk-Genung-Polk Company

Fort Branch,

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Burrell Engineering & Construction Co.

Designers of Grain Elevators, Flour
Mills and Associated Buildings

513 West Jackson Boulevard

Chicago, Ill.

ROPP'S CALCULATOR—Invaluable for grain
operators. Tables show
at a glance the value of wheat, corn, rye, oats, barley
seeds, etc., at all market prices per bushel. Trade dis-
counts, stock tables, capacity tables, short-cut arithmetic.
Solves all grain problems with lightning rapidity. Price \$1.00



ARE YOU WORRIED

about the condition of that grain in your bins?

Let us equip your storage with a

Zeleny Thermometer System

to tell you the exact condition of
the grain and cut out the worry

Over 150 Elevators Equipped

Write for Description

ZELENY THERMOMETER COMPANY

542 South Dearborn Street

Chicago

2,500,000-Bushel Terminal Grain Elevator

Designed for

The Philadelphia Grain Elevator Company

PORT RICHMOND

PHILADELPHIA

PENNSYLVANIA

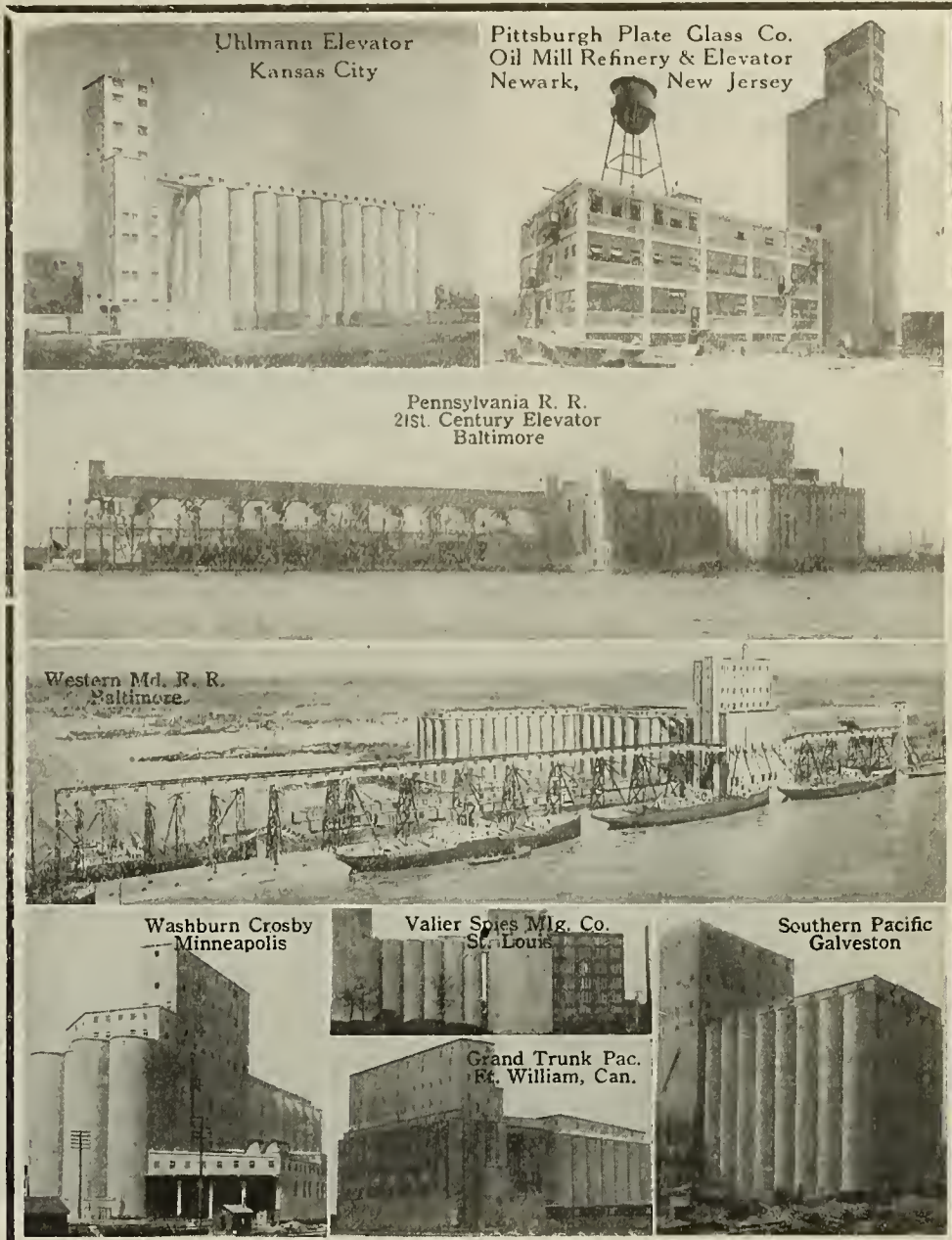
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**FEGLES CONSTRUCTION
COMPANY, Ltd.**

Engineers

Contractors

MINNEAPOLIS, MINN.
FORT WILLIAM, ONT.



JAMES STEWART & COMPANY, Inc.

1210 Fisher Bldg.
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Grain Elevators

W. R. SINKS
Manager

In all parts of the world

Every day in every way we are designing and building better and better Grain Elevators.

We have built for many of your friends—Eventually we will build for you. Why not now?

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COMPLETE

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Baltimore & Ohio
Terminal Grain Elevator
Baltimore, Md.

Constructed by

THE **M. A. Long** CO.

The Long Building
10 W. Chase St.

Baltimore, Md.

Engineers and Constructors
Grain Elevator Department



*The Most Efficient Grain Handling
Plant in the World*

Capacity 3,800,000 Bushels



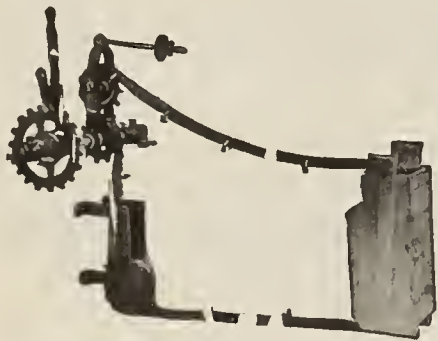
This large modern grain elevator just completed at Edmonton, Alta., was equipped with

GURNEY SCALES

The Port Richmond Elevator (Philadelphia, Pa.) now under construction will be equipped with 11 2,500-bushel capacity Gurney Scales.

GURNEY SCALE COMPANY
HAMILTON, ONTARIO, CANADA

NEW CANADIAN GOVERNMENT ELEVATOR AT EDMONTON, ALTA.

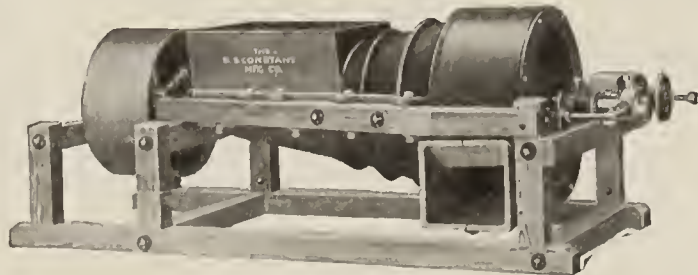


Get Your Grain in—and the Farmer Out—in a Hurry. The Cost Is No More.

Here is your combination for speed and insurance against the costly "Choke-up."

- The U. S. Chain Conveyor and Feeder
- The U. S. Pitless Corn Sheller
- The U. S. "V" Type Elevator Bucket

We build our chain feeders to deliver the capacity of U. S. sheller which is sufficient endorsement of durability and capability.



The "V" bucket completes a U. S. Sheller installation by giving the increased elevating capacity required. Manufactured in all sizes with dies stamping the bucket at one operation from a single sheet of metal.

Priced accordingly

Statement by Owner

"The U. S. Sheller has devoured everything from cog wheels to 40 feet of drag chain and seems to like it. Leaves the cobs cleaner and in better size than other shellers we are operating."



CONSTANT XXth CENTURY CORPORATION

Manufacturers of Grain Elevator Equipment and XXth Century Flour Mills

BLOOMINGTON, ILL.

PUT THAT DIFFICULT JOB UP TO "EHRSAM"



FROM 1872—over 50 years ago, "Ehram" has been producing and improving Grain Handling and Milling Equipment of all kinds. And during these years many problems have been met and overcome by "Ehram" Engineers.

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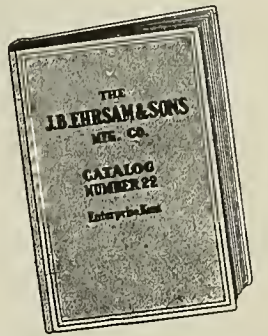
This long specialization and experience places us in an enviable position to give you just the right equipment for your particular needs. It is, therefore, wise econ-

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NONE BETTER

For twenty-five years this drier has led all others in efficiency, economy and convenience. Made in various sizes, suitable for all grain drying needs. Tell us your wants.

Hess Warming & Ventilating Co.

1210 So. Western Ave., Chicago

REPAIR NOW FOR SPRING BUSINESS

WE CAN FURNISH ANYTHING YOU
NEED TO PUT YOUR PLANT IN
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**Grain Elevator Machinery
Shellers and Cleaners**



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Randolph Grain Drier

is the drier without a boiler. It begins where the steam drier left off and operates to capacity on FROZEN CORN in

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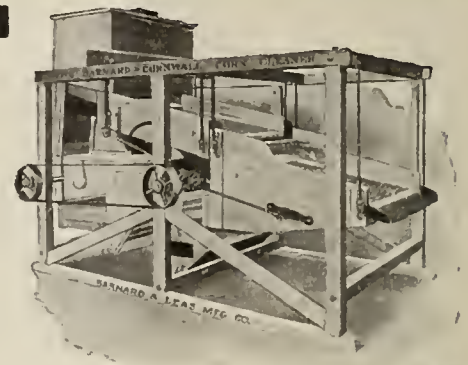
Saves 75% of your operating expense by using Randolph Direct Heat Grain Driers which are time savers and money makers. Ask the man who uses this system and the old Draw Thru Steam System. He will tell you there is no comparison.

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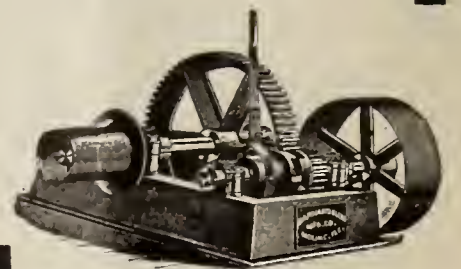
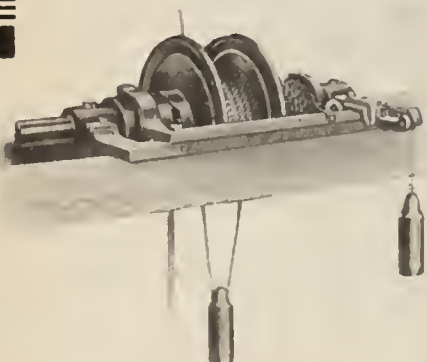
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By MILO S. KETCHUM

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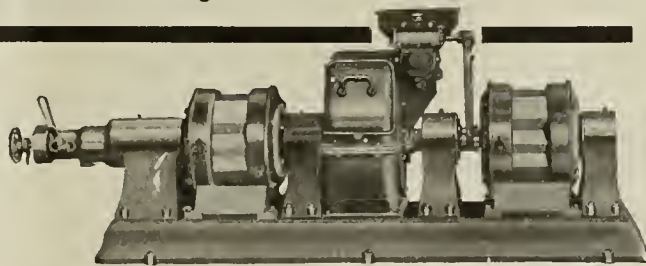
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"The MONARCH Ball Bearing Attrition Mill, which we bought from you in 1916, has been operating very satisfactorily to us. While we have no definite record of what it has saved us, we believe that it has paid for itself every year in the saving of power, oil, belts and delays. This mill has been in continuous operation 24 hours every working day since it was purchased. The bearings and motors are apparently in as good condition as when new."

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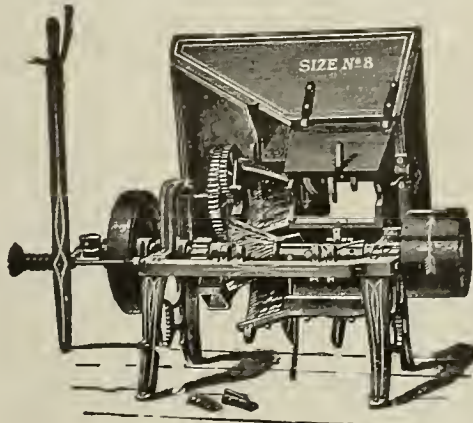
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Dust Collecting
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Make Feed Grinding More Profitable!

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.

Figures That Attest the Confidence of 210,000 Customers

Statements of Condition December 31, 1925

CONTINENTAL and COMMERCIAL NATIONAL BANK of CHICAGO

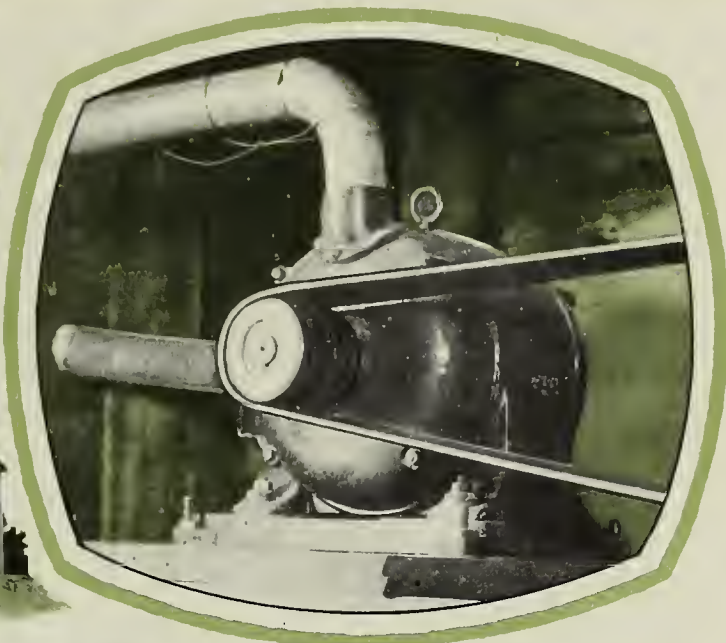
<i>Resources</i>		<i>Liabilities</i>	
Time Loans	\$164,525,750.60	Capital	\$ 25,000,000.00
Demand Loans.....	132,384,491.91	Surplus	15,000,000.00
Acceptances	337,599.38	Undivided Profits.....	7,210,201.25
Bonds, Securities, etc..	21,739,241.91	Reserved for Taxes.....	1,568,242.73
	<u>\$318,987,083.80</u>	Circulation	50,000.00
U. S. Bonds ^{and Treasury} Notes	43,613,280.42	Bills Payable ^{with Federal} Reserve Bank	19,000,000.00
Stock of Federal Reserve Bank.....	1,200,000.00	Liability on Letters of Credit.....	5,768,738.15
Bank Premises (Equity)	7,950,000.00	Liability on Acceptances.....	5,023,773.68
Customers' Liability ^{on Letters} of Credit	4,921,290.10	Deposits { Individual	\$269,693,685.17
Customers' Liability ^{on Acceptances}	4,808,282.60	{ Banks	158,667,445.02
Overdrafts	13,178.41		<u>428,361,130.19</u>
Cash and Due from Banks.....	125,488,970.67		\$506,982,086.00
	<u>\$506,982,086.00</u>		

CONTINENTAL and COMMERCIAL TRUST and SAVINGS BANK

<i>Resources</i>		<i>Liabilities</i>	
Demand Loans	\$16,145,323.87	Capital	\$5,000,000.00
*U. S. Gov't Bonds and Treasury Notes....	23,904,496.02	Surplus	10,000,000.00
*Bonds due in 1926 to 1928 inclusive.....	12,156,665.14	Undivided Profits....	1,853,766.13
*Other Bonds.....	11,721,071.35	Reserved ^{for Taxes, Interest} and Dividends	1,766,998.45
Cash and Due from Banks	33,515,597.20		\$18,620,764.58
Time Loans	21,591,569.34	Deposits { Demand	30,632,977.55
	<u>\$97,443,153.58</u>	{ Time	60,540,367.62
	21,591,569.34	{ Special	9,240,613.17
	<u>\$119,034,722.92</u>		<u>100,413,958.34</u>
			\$119,034,722.92

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

Total Resources	\$626,016,808
Total Deposits	528,775,088
Invested Capital over	62,000,000



Farmers Elevator Co., Red Cloud, Neb. Equipped with three F-M motors.
At right, F-M enclosed-ventilated motor driving main elevator leg.

This *safety* motor for *your* needs

Where explosive dust and other fire hazards are present, safety dictates a motor that is enclosed and isolated from outside dangers. It must be protected from heavy dust which clogs the ventilating passages and causes overheating. It must have bearings which will run cool and, preferably, which do not require the use of inflammable oil.

These conditions are fully met in the F-M Enclosed-Ventilated Type E-H—a *safety* motor for elevators and flour mills. A rigid cast iron shell seals the working parts from the outside. Carefully planned ventilation

keeps the motor cool running with a constant blast of fresh air. Ball bearings, which are grease packed, eliminate the risk and trouble of oil lubricant, and require greasing only once a year. Enclosed construction makes it unnecessary to clean the motor continuously, as must be done with open types.

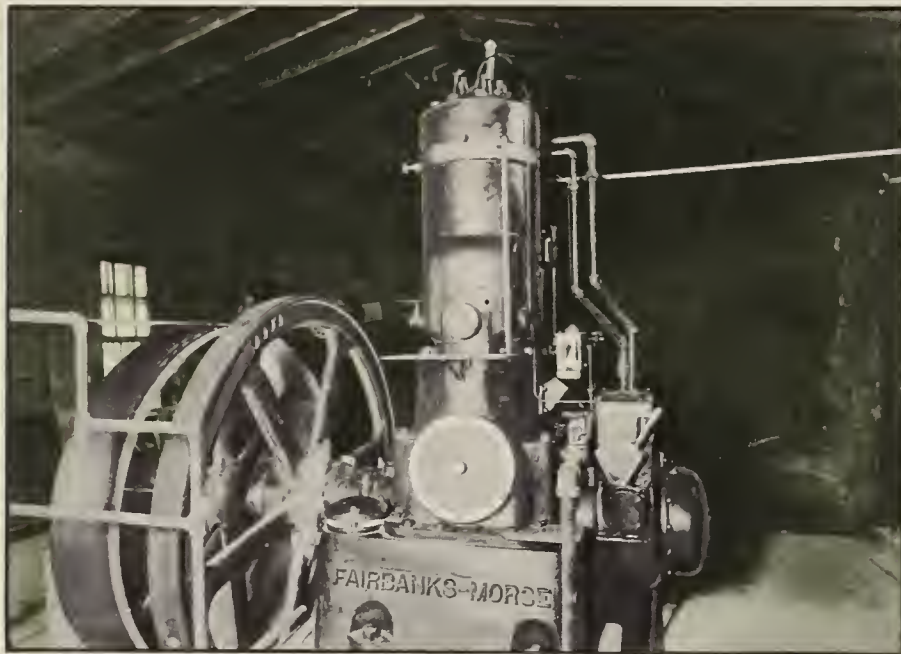
Fire insurance companies and fire prevention associations recommend this motor for hazardous drives. Many new elevators and mills throughout the country are equipped with the Type E-H. The elevator illustrated above is a typical example.

F-M motors are made in a wide range of types and capacities, suitable for all mill and elevator requirements. Let us put complete information in your hands. Use the coupon on the next page

FAIRBANKS - MORSE

Pioneer Manufacturers of
ball bearing motors





Fairbanks-Morse 60 hp. Diesel, belt connected to a 50-barrel mill and an 18-inch feed grinder at plant of Howard Lake Milling Co., Howard Lake, Minn.

Are you paying a power tax?

The minute you pay more than is necessary for the power driving your milling machinery, every barrel of flour milled has an excess power tax tagged on it.

F-M Diesel power is making such a radical reduction in power cost in flour mills and similar plants, that operators who know the facts are not hesitating to discard wasteful power systems and put in this type of Diesel power. They know that the difference in profits will quickly cover the installation cost of this money-saving oil engine — and that anything less than this efficient type of power is putting a drain on their business.

Besides operating so economically on low grade fuel oils, the Fairbanks-Morse Diesel Engine needs very little attention. In many cases it has dispensed with the need of an engineer or fireman, the miller who attends the milling machinery also looking after the engine. Run this engine from Monday morning to Saturday night continuously during your busy season without shutdown. It is so simple and so fundamentally dependable that maintenance and repair expenses are negligible.

Get the recommendation of Fairbanks-Morse engineers on your power requirements. There is an F-M Diesel Engine for every power need. Coupon brings information

FAIRBANKS, MORSE & CO., Chicago
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MOTORS · DIESEL ENGINES · PUMPS

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Please send complete information on the items checked below.

- Motors for Elevator and Mill Drive
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- Pumps for.....(Specify purpose)

Name

Company

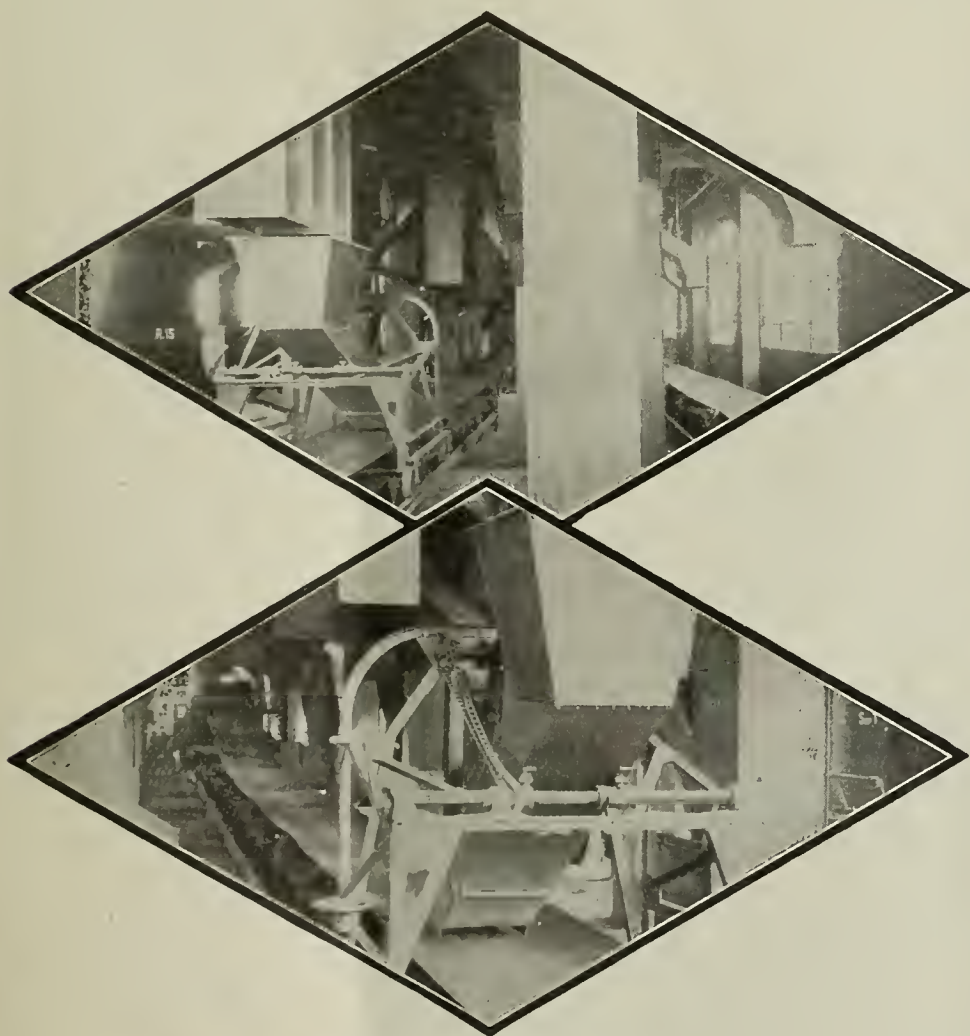
Address

'No Expense has been spared

In fitting the elevator for its purpose.

— The Belting was provided by the Diamond Rubber Company Inc., of Akron Ohio. "

American Elevator & Grain Trade
Oct. 15, 1925



THIS refers to Santa Fe Elevator "A" at Argentine, Kansas City, Kansas—now the second largest elevator in the United States.

The belting furnished consisted of 16 conveyors each 42" wide 4 x 5-ply, and 15 Elevator Belts, eight of which are 42" wide 7-ply, insuring great speed in handling the grain.

In placing the order for the 3½ miles of belting with which this huge elevator is equipped, the deciding factor was *not price but efficiency.*

The best belts for the purpose were wanted—the order was placed with Diamond.

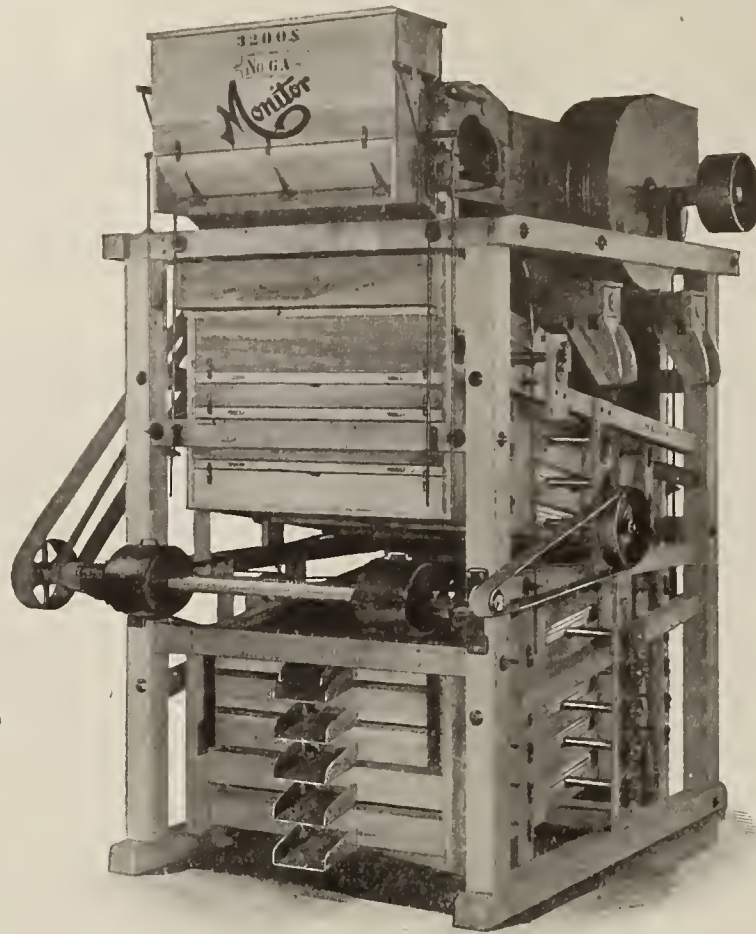
Another convincing testimony to the high standing of Diamond Rubber Products.

If you are not as yet personally acquainted with Diamond quality and service, do not delay longer. Send your next inquiry to our nearest office.

THE DIAMOND RUBBER COMPANY, Inc., Akron, O
 Atlanta Boston New York Kansas City Philadelphia
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RUBBER BELTS



The Separating of Screenings

is becoming a recognized source of profit in the grain trade.

And it is a source of profit that should not be overlooked. There is always good wheat, good flax, good oats, good mustard and other good stock contained in the average screenings and it is all lost when it goes out as just "screenings."

This good stock can be reclaimed; the MONITOR Separator shown above does the job and does it well.

Write us for information. Why should you turn your back on a money making proposition right in your own business. Other grain men are using this machine to their gain.

HUNTLEY MFG. CO.

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A monthly journal devoted to the elevator and grain interests.

Official paper of the Grain Dealers' National Association and of the Illinois Grain Dealers' Association.

Established in 1882.



Published on the fifteenth of each month by Mitchell Bros. Publishing Co., 431 So. Dearborn St., Chicago, Ill.

Subscription price, \$1.00 per year. English and Foreign subscription, \$1.75 per year.

Established in 1882.

VOL. XLIV

CHICAGO, ILLINOIS, FEBRUARY 15, 1926

NO. 8

New Million Bushel Elevator at Owen Sound

Fast Receiving and Shipping Facilities Are Important Features in the New Transfer House of the Great Lakes Elevator Company, at Owen Sound, Ont.

FOURTEEN years ago, the Canadian Pacific Railway Company's elevators at Owen Sound, Ont., were destroyed by fire, and since that time the port has been without grain handling facilities, until this fall, at which time its new elevator was put into operation. The new elevator is a municipal enterprise which was originally financed by the city. A company was formed among the local business men to purchase it from the city, the terms extending over a period of years. The company, which is now in control, is the Great Lakes Elevator Company.

The new elevator is located on its own slip, dredged out of the west bank of the harbor, and is served by the Canadian National Railway. At the present time, there is no inter-switching between the Canadian Northern and the Canadian Pacific, but this is to be accomplished in the very near future. This new transfer elevator has a capacity of 1,000,000 bushels of grain.

Special attention was given to the design, with the intention of erecting a fast receiving and shipping elevator, and also it was desired to provide for future extensions. On either side of the present elevator there is sufficient room for a future 3,000,000-bushel annex and traveling marine legs. Provision has also been made for direct shipment from the marine leg to cars without the grain going to storage, by extending one of the basement belts back under the garner below a 500-bushel marine leg scale. In shipping, either scale will discharge to either track, which adds much to convenience.

All large bins are double hoppers, with two draw off spouts from each individual bin, thus giving ample capacity to fully load any of the basement shipping belts. This arrangement also allows for future belts from future annexes to discharge to present conveyors under the center of existing bins. All of these features were worked out under the direction of the Barnett-McQueen Construction Company, Ltd., engineers and contractors who were in charge of the designing and construction of the elevator.

The plant is of reinforced concrete construction and is fireproof throughout. The main structure consists of 26 circular tanks, with inside diameters of 23 feet 2 inches. These are 95 feet in height,

measuring from the top of the bin bottom slab to the top of the bin floor slab. The width of the main structure, which is parallel to the track, is 96 feet 6 inches, and the length at right angles to the track is 168 feet 6 inches. The total height from the bottom of the mattress to the eaves of the cupola at the shipping end is 174 feet 3 inches.

The marine tower, which is a part of the above structure, and is located in the center of the elevator at the opposite end from the shipping tracks, is a complete working unit, equipped with sheet metal spouts. At the shipping end of the elevator, there is a concrete cupola above the tanks, to house the two shipping legs, garners and shipping scales.

At the north end, adjoining the above structure,

revetment has been constructed directly under it.

The equipment of the marine tower includes a direct motor driven marine leg at 96-foot center of pulleys, provided with two lines of elevator buckets, 13 inches by 8 inches by 8 inches on 28-inch, seven-ply, 28-ounce friction surfaced rubber belt. There are also a pair of ship shovels controlled and driven by cone clutches, a marine leg pusher, a one-drum marine leg hoist, a traveling apron and spout for the marine leg, a garner-over, a 500-bushel marine tower standard hopper scale (made by the Canadian Fairbanks-Morse Company), a garner below the scale, and a roller shutter door, motor driven. Stairs in the marine tower lead from the basement to the head floor. There is also a lofter

leg equipped with two lines 18 by 8½ by 8½ inches, with elevator buckets at 13-inch centers on 38-inch seven-ply rubber belt, supplied by the Gutta Percha & Rubber Company. Marine leg equipment was furnished by Webster-Ingalls, Ltd.

Conveying machinery includes two cupola belts, 42-inch and five-ply. These are equipped with standard conveyor rolls and stands at six-foot centers. Two four-pulley trippers with two-way spouts provided with trailers at both ends, and four 36-inch basement conveyor belts are installed. In addition, there are two basement cross belts to legs and two shipping legs complete with drives.

The plant has two shipping garners of approximately 3,000 bushels' capacity each and two 2,500-bushel scales and scale

hoppers. The scales are equipped with weight lifting devices, and there are also two car loading spouts to receive grain from either scale.

The equipment in the track shed includes a two-drum car haul, motor driven; two three-fourth-inch car haul cables; a small gravity car unloading pit with a grating over the opening; and a Clark Automatic Car Unloading Shovel, with drive, shovels, ropes, swivel sheaves and cables. The sacking room contains a five-bushel Richardson Automatic Sacking Scale, a sacking bin spouted to the sacking scale, and a sacking spout to car. The panel room has the necessary panel boards, oil switches and like devices.

The elevator has a stairway from the basement to the head floor at the shipping end, another stair-



NEW TRANSFER ELEVATOR AT OWEN SOUND, ONT., CANADA

is a concrete track shed 50 feet in length, parallel with the tracks. It is 38 feet, 6 inches wide at right angles to the tracks, and is sufficiently large to house two cars, one per track. In the basement of the track shed, and at the inshore side, in a bay approximately 16 by 39 feet, is located a car haul. Over the track shed, and a part of same, is located a panel room, and adjoining it is the sacking room. A tile partition separates the panel board room and sacking room. At the south end, or marine tower end, is a concrete dock, 10 feet wide by 96 feet, 6 inches long and 7 feet high.

All of these structures rest on a round timber pile support and concrete foundation. In addition to this piling, there is a tongue and grooved sheet pile revetment parallel with the dock face, and this

way from the track shed floor to the sacking and transformer room, and a man hoist. A complete communication system is provided, consisting of speaking tubes and bell and horn signal systems.

Electricity is used both for operating power and lighting. Silent chain drives are provided from

motor to all conveyor head pulleys, as well as first reduction from motor to leg head counters. There is a chain drive reduction from the shovel motor drive to the shovel shaft. Drives throughout are by electric motors. Rolled steel sash and metal clad doors are installed throughout the house.

that they must submit truly representative samples of the grain to be analyzed. The Wisconsin Grain and Warehouse Commission has been recently doing this work for a charge of 40 cents, which is barely enough to cover the cost of chemicals and overhead charges.

It is possible to reduce all protein results to a common moisture basis—say of 13.5 or 14 per cent, which we are inclined to think in time will become the prevailing practice. That is, a car of wheat containing 16.5 per cent moisture and showing 12.8 per cent protein, dried out to a moisture content of 13.5, should show 13.2 per cent protein.

The elimination of errors in the chemical determinations of protein in wheat is beyond the control of the grain dealer, but by submitting the grain for protein analysis only to reputable laboratories this source of error will be avoided. If extreme care is exercised in the analysis results can be obtained to an accuracy of .03 of 1 per cent.

Accuracy in Protein Determination

A Discussion of the Principal Factors Influencing the Accuracy of Protein Determinations*

MANY irregularities and differences in the results of the percentages of protein in wheat, as reported by different laboratories, occur each year and a better understanding of the reasons for these differences will aid materially to avoid them in the future. There are three reasons for discrepancies—first, selecting a non-representative sample, secondly, changes in the moisture content of the sample while in transit to the laboratory, and third, faulty chemical determinations.

The first factor, selection of a non-representative sample, is the greatest offender and the most difficult to correct. The present day procedure of taking samples of a carlot of grain by probing is hazardous and trustworthy only when the grain in the car is fairly homogeneous. However, the probe method is far more practicable than any other known method of securing samples, and a fairly

wheat containing 16 per cent moisture and showing 12.8 per cent protein, when dried out to 13 per cent moisture should show 13.2 per cent protein nearly. It would be an extreme case where there would be a loss of .3 per cent in moisture while the sample is in transit from a country point to the laboratory. In fact, our experience in the last fall has shown that mail samples that we get run higher in moisture than those that have been submitted to us by the members of the Board of Trade.

The ordinary grain envelope is usually impregnated with paraffin, which makes them practically moisture proof, and our experience has shown that there is very little loss in moisture in transit. A greater loss in moisture in these samples, it appears to me, occurs when the sample is dumped out into pans and handled in a heated room of probably 70° or 75° and possibly stirred a number of times in the

GRAIN FUTURES ACT AMENDED

By virtue of the authority vested in the Secretary of Agriculture by the Grain Futures Act, W. M. Jardine has now amended the general rules and regulations of the law as follows:

Whenever any member carries or has under his control more than one account with any clearing member of a contract market, and the total volume of such accounts is equal to or in excess of the



GENERAL VIEW OF THE SUPERIOR GRAIN INSPECTION LABORATORY



TESTERS AND SAMPLE RACKS, SUPERIOR LABORATORY

mean average can be obtained by increasing the number of probes, the number depending upon the heterogeneity of the grain in the car.

The second reason for the lack of concordant results obtained by different laboratories; that is, changes in the moisture content of the sample during transit to the laboratory, can be avoided. The moisture content of wheat is variable, the amount depending upon the climatic conditions during the ripening of the grain and the subsequent treatment after harvesting. Crops from the same year and often from the same locality have been known to vary enormously in moisture content. During the storage and handling of the grain the moisture content is constantly changing. If the atmosphere be damp the wheat will tend to pick up moisture, especially if the wheat is dry. Moist wheat will tend to lose moisture in a dry atmosphere. If wheats of high and low moisture content are stored together they will come to a mean moisture content, the dry grain absorbing moisture from the wet grain. On account of this changing moisture content the sample of grain should be placed in a moisture proof container while in transit.

While it is highly desirable to have the sample reach the analyst in identically the same condition that it has left the shipper, it is not so important as to cause a variation in protein content to exceed .2 or .3 of 1 per cent. For example: A sample of

course of a few hours. I think that a much greater loss in moisture is obtained in that manner than by a sample being left untouched in an envelope for a period of probably 24 or 36 hours. Our experience has shown that the probable cause for a variation in results obtained by different analysts is due to the fact that a representative sample is not obtained in all cases. One part of a car may be of very high protein content, while another part may be of low protein content, and inasmuch as the final determination is made by most chemists upon a one gram sample, it is very important that this one gram sample represent all portions of this car or bin of wheat.

The Wisconsin Grain and Warehouse Commission is the first state department in the Northwest to establish a protein laboratory and has for the past year maintained a very efficient laboratory for this service. We are doing a large amount of protein work for mills and the grain trade generally and find that there are many reasons why there should be a difference or a discrepancy in results obtained by different chemists. In judging the work of different laboratories and chemists a tolerance of .15 or 1 per cent is allowable. Of course, there may be a much greater difference than this from different samples, where one sample or the other is not a representative sample of the entire lot.

In calling attention of the grain trade to the importance of protein, it is highly necessary to impress upon them that if they desire accurate results

amount fixed in accordance with subdivision (f) of Section 2 of these Rules and Regulations, then the total long and the total short position of all such accounts shall be reported and the names of all persons interested in such accounts shall be furnished to the supervisor in charge.

Whenever a member has under his control an amount of wheat, corn, oats, barley, rye, flax or sorghum equaling or exceeding the amount fixed in accordance with subdivision (f) of Section 2 of these Rules and Regulations and files for execution an order for the purchase or sale of any grain future, such individual shall report that day to the Grain Futures Administration his total long and/or total short positions in the several futures in that grain in the market.

Each contract market shall make, or cause to be made, by its non-clearing members reports showing all or such part of the facts required to be shown by or for clearing members as the Grain Futures Administration shall from time to time specify.

Whenever any non-member of a contract market has under his control an amount of wheat, corn, oats, barley, rye, flax, or sorghum equaling or exceeding the amount fixed in accordance with subdivision (f) of Section 2 of these Rules and Regulations, and files for execution an order for the purchase or sale of any grain future, such non-member shall comply with all the requirements and regulations applicable under the Rules and Regulations to members of the contract markets. (The above four paragraphs are to be inserted at the end of subdivision (f) of Section 2 in the original act.)

At the end of Section 2, the following amendment is now placed: That in filing name and address of principals of accounts it is not sufficient simply to file the company name and address, but names and addresses of individuals must be given.

*Prepared under the direction of the chief chemist of the Wisconsin Grain and Warehouse Commission, Superior, Wis.

American Crop Investigator in Argentina

The Search for First Hand Information on Crop Conditions for Clement, Curtis & Co., Revealed Many Interesting Facts About the South American Republic

By NAT C. MURRAY

WITH a prospective small exportable surplus of wheat in the United States, it was known in the grain trade as early as last September that Argentina would play an important part in the wheat market later in the season.

Therefore my firm sent me down there to get first hand information. This trip also gave me an opportunity to observe at close range the general agricultural and economic conditions of this growing country. I shall give here a few of my observations.

The ocean trip from New York to Buenos Aires was 17 days, making only two stops, namely at Rio Janeiro and Montevideo. From New York to Rio Janeiro was 12 days, and I was told by the captain of the boat that it is the longest non-stop run out of the United States. To anyone who enjoys ocean travel, I would recommend this trip. The long trip in mid-ocean in a mild climate, gives much time for rest and recreation. Nearly two days shore leave at Rio Janeiro, is a pleasant break in the voyage and gives opportunity to visit this picturesque city, located on what is said to be the most beautiful harbor in the world. The return via the West Coast includes such attractions as the journey across the Andes passing in view of Mt. Aconcagua, the highest peak in the Western Hemisphere, a view of the mountain rimmed western coast of South America, several hours shore leave at numerous interesting towns including Lima and Arica, where General Pershing has been making his headquarters; and surpassing all in interest, a daylight trip through the Gatun and other equally famous locks of the Panama Canal.

My first impression of Buenos Aires was favorable, being impressed by its general cleanliness and



NAT C. MURRAY

instinct, characteristic of the Yankee. With the large number of small stores, it occurred to me that the amount of goods carried at any time must be very large in proportion to sales, that is, low rate of turn-over of stock.

Automobiles are numerous in the cities, mostly for hire, but few in the country. There are practically no improved roads outside the cities. Several times the automobiles in which I was inspecting the wheat crop were mired in the mud. It interested me to observe that nearly all the automobiles were made in the United States. I might observe here also that practically all moving pictures shown are American films.

The livestock slaughtering industry, as well as other important manufacturing industries, the banking and railroads are controlled largely by foreign capital. Most of the railroads are owned and operated by the British.

Agriculture is, of course, the predominating industry of Argentina and will probably continue so, as fuel and minerals are relatively scarce. The country is slightly over one-third the size of the United States. Most of its 740,000,000 acres are level sandy loam, and generally fertile. But rainfall is the main limiting factor in production, or rather productive area. In 60 per cent or more of the area, the average annual rainfall is less than 20 inches. I have seen an estimate that about 250,000,000 acres are suitable or potentially available for cultivation.

The present area under cultivation is about 60,000,000 acres, or about one-fourth the area suitable for cultivation. This is about the same area under cultivation as in Canada. This 60,000,000 acres is divided about as follows: Alfalfa 37 per cent; wheat 30 per cent; corn 14 per cent; linseed 8 per cent; oats 4 per cent; fruit trees 3 per cent; other crops, including barley, rye, vegetables, grapes, sugar cane, cotton, peanuts, etc., about 4 per cent. There is therefore, considerable space for expansion, although the best lands are already producing. Argentina's agricultural resources are closely comparable with Canada, although Canada's total area is three times that of Argentina; the area physically suitable for cultivation for crops in Canada is estimated at 250 to 300 million, as compared with 250 million in Argentina; that is, there is not a great deal of difference and the area at present in cultivation is nearly the same in both countries; that is, about 60,000,000 acres. Argentina has a greater diversity of climate than Canada. If placed in

North America, Argentina would extend from the central part of Manitoba in Canada to near the central part of Mexico.

The leading single industry in Argentina is live-stock, mostly cattle, and in this field I believe that Argentina surpasses the United States in quality. It was the greatest surprise of my trip to see the many herds of fine Shorthorns and Herefords, well formed with broad level backs. Very few scrubby cattle, or thin rangers were seen; and the beef which was served daily was better than the beef I generally get in Chicago.

Nearly half the value of Argentina's exports in recent years consisted of cattle products, most of the rest being wheat, corn, flax and wool. Alfalfa, the most extensive crop raised is, of course, to feed cattle. There is not a great deal of dairying and therefore not much dairy stock marketed. Swine also are not raised extensively. I drove extensively through the country and was impressed by the frequency with which I would pass carcasses of animals decaying on the wayside, often causing a stench for some distance. Even in the yard of a farm house, I have seen these dead animals, no effort being made to remove them.

The corn grown is of the hard flint variety and is produced more for export than for feeding.

The wheat crop interested me especially. The area sown this year, slightly over 19 million acres, is about twice the wheat area of North Dakota, or about one-third the wheat area of the United States, or about 10 per cent less than the wheat area of Canada. It is grown within a latitude, which in the United States would extend from the northern part of Kansas to the southern part of Texas. It thus corresponds more to our Winter wheat than our Spring wheat. While traveling through the wheat section of the Argentina, I was reminded more of Oklahoma than any other part of the United States; it is grown mostly on flat, prairie lands. A characteristic of Argentine wheat production is its uncertainty of outcome; its condition can change from good to bad very quickly, as occurred in the northern part of the country this year. This is shown by the following estimates of conditions expressed in percentage of prospective yield per acre.



GRAIN DRYING CANVAS AT RAILWAY WAREHOUSE

made about November 1 and again on November 25, based partly on personal inspection and partly on best trade opinion:

Province	Acres	Nov. 1, Pct.	Nov. 25, Pct.
Cordoba	5,500,000	120	50
Santa Fe	2,400,000	125	65
Entre Rios	1,100,000	125	90
Buenos Aires	7,000,000	130	125
Pampa	2,800,000	135	135
Others	400,000	125	100
Total	19,200,000	127	95

The average yield for Argentina is about 11.2 bushels per acre, so that 127 per cent would indicate a yield of 14.2 bushels per acre and 95 per cent indicate 10.6 bushels.

The provinces of Cordoba, Santa Fe and Entre Rio comprise the northern part of the wheat belt, and Buenos Aires and Pampa the southern part, dividing the wheat area nearly in half.

In September (corresponding to our spring) a frost visited the northern provinces, but the crop later greened up luxuriantly, giving the appearance of a high promise. In the early part of November, while the plant was in the dough stage, the area



WEIGHING GRAIN FROM AN ARGENTINE FARM WAGON

attractiveness of its buildings. There are no skyscrapers, and the buildings are generally more ornate than in our cities. Also, the crowds in the streets average better dressed than the average crowd in the streets of our cities. I was told that many of the persons who appear so well dressed on the streets, are workmen who live in crowded homes, perhaps three or more to a room and always remove their street clothes at work or at home. I would say, from my observation that the Argentine emphasizes the aesthetic side of life, in contrast to our more material or so called practical. They have an eye for the beautiful, we for the useful. Outside of the meat slaughter industry, which is developed and controlled mostly by foreign capital, a visitor in Buenos Aires is struck by the relative insignificance of industrial or manufacturing life, and on the contrary the vast number of small stores (largely of imported wares) which makes me suspect that the trading or barter instinct among the Argentines is stronger than the making in-

was visited by a severe heat wave, and the plant, instead of filling out normally, quickly dried up. As a consequence much of the northern crop, or fully 30,000,000 bushels, is such shrivelled stuff that it is practically unmillable.

More than usual diversity of opinion has prevailed in the grain trade as to the size of Argentina's crop this season, resulting in much uncertainty in the market. This situation may be explained partly by the low grade of the northern crop, making it difficult to measure its total in millable equivalent, and partly by the wide difference between the outcome of the northern and southern provinces, higher estimates being unduly influenced by the high yield of the south, lower estimates by the low yield of the north.

Of the total wheat crop of Argentina about 75,000,000 are usually retained in the country and the difference between this and the production is considered exportable surplus. A crop of 200,000,000, therefore would give an exportable surplus of about 125,000,000. In the opinion of some well informed persons, much more than 75,000,000 will be retained this season, owing to the low grade, as noted above. On January 1 there were about 19,000,000 bushels carried over from the previous crop; usually the carryover is less than 10,000,000 bushels.

The land in Argentina is held in large tracts. Holdings of 50,000 acres are rather common. Wheat fields of 1,000 acres or larger are common. These large holdings, I am told, are not being divided fast. There is a land holding class, which has great political power, and therefore taxes on land are very light and these holders are not disposed to sell. Not much of the profits from the land are being put back on the land. These large land holders, especially cattle raisers, are not improving the country with farmsteads (or if at all, only slowly) but live in Buenos Aires or European cities in great style. I was in a large bank in Buenos Aires talking to the manager on this very subject when he called my attention to a man just passing. He was one of these large cattle men, stopping at a leading hotel with a retinue of 17 servants and chauffeurs. And once, when I was in an interior hamlet my host told me that the storekeeper and grain buyer, with whom he had just been talking, was a millionaire. As I could see no place where I would suppose a millionaire would care to live, I asked my friend where the man lived, and I was told that his family lives in Buenos Aires. About one-fifth of the population of Argentina lives in Buenos Aires, many of the big land holders living in that city instead of in the country.

When one rides through the grain sections in our country whether in Ohio, Minnesota, or Kansas, one sees one or more grain elevators at nearly every railroad station, so that when I traveled in Argentina I was impressed by the absence of these elevators. Instead there are low covered sheds covered with galvanized iron. All grain is sacked and is moved out rapidly to Rosario, Buenos Aires or Bahia Blanca, to be exported. The grain trade of Argentina is highly concentrated; 65 per cent of all grain exported, I was told, is controlled by two firms.

The expansion of crop cultivation has not been rapid in the past 10 years, the total crop acreage from 1915-25 being almost stationary. Previous to 1915 the expansion was rather rapid. Thus from 1895 to 1905 the acreage under cultivation increased about 16,000,000 acres, that is, an average yearly increase of about 1,600,000 acres, from 1905 to 1915 the increase was about 30,000,000 acres or about 3,000,000 acres yearly of the average. From 1915 to 1925, as I have said, there was practically no increase. In the opinion of some persons there will again be a material expansion in the next 10 years, the basis for the belief being that the closing of our country to large immigration by our new immigration laws, will divert this movement to South America and so materially increase the immigration into Argentina. The farm laborers and tenants in Argentina are largely foreigners, about one-third of the total being Italians.

In 1920 the Argentine Government engaged Leon M. Estabrook of the United States Department of

Agriculture to reorganize the crop reporting work of the Argentine Department of Agriculture. The present system is modelled after the United States plan. Mr. Estabrook greatly improved the system and personnel of the Argentine Government Crop Reporting Service, which has been referred to by members of the Buenos Aires grain trade in high terms of praise, indicating that highly satisfactory results have been obtained.

TO PROHIBIT GRAIN FUTURES

"A bill to prevent the sale of cotton and grain in the futures market," introduced by an Arkansas Senator, T. H. Carraway, has been faring badly since its introduction in December. Witnesses on behalf of the cash and future grain interests were heard before a committee of Senators on January 27 and 28, and on the following day, the bill was reported to the Senate by this committee without recommendation. This puts the bill on the Senate calendar, but in an unfavorable position. It can be brought up for a vote only by unanimous consent or by a majority vote of the membership of the upper house.

1,000,000 BUSHELS IOWA CORN UNDER SEAL

More than 1,000,000 bushels of Iowa corn are now in storage under the Iowa Warehousing Act, according to the state's secretary of agriculture. A total of 1,031,965 bushels of corn, 95,800 bushels of oats, and 13,000 bushels of Timothy seed is under seal.

It is believed the amount of corn stored this year will exceed the original estimate of 2,000,000 bushels as the amount sealed during January and February is expected to be large. Several hundred thousand bushels have been withdrawn after having been placed in storage.

Webster, Pocahontas, and Hamilton Counties led in the amount of corn stored while all of the Timothy seed, 13,000 bushels, is stored in Alamakee County.

HAUGEN BILL HALF A LAW

The Haugen Bill, otherwise known as H. R. 7893, introduced to the House of Representatives, January 18, is halfway through the mill which will make it a law. The bill passed the House on January 26, and it is expected that it will pass the Senate and become a law this session. Its purpose is to spend a quarter of a million dollars from the treasury every year "to create a division of co-operative marketing in the Department of Agriculture; to provide for the acquisition and dissemination of information pertaining to co-operation; to promote the knowledge of co-operative principles and practices; to provide for calling advisers to counsel with the Secretary of Agriculture on co-operative activities; to authorize co-operative associations to acquire, interpret, and disseminate crop and market information, and for other purposes."

There was little opposition to the bill as its opponents believed their attacks on other bills more dangerous would be more effective if a concession were made on this point.

GRAIN WAREHOUSES INCREASE

Grain warehouses having a combined capacity of 34,000,000 bushels have been licensed to date by the Department of Agriculture under the provisions of the United States Warehouse Act. This is an increase from 2,000,000 bushels, the capacity of warehouses licensed under date of March 31, 1921. Washington leads in capacity of grain warehouses licensed, the figure being 8,989,209 bushels, followed by Oregon with 5,375,229 bushels, Texas with 4,937,924 bushels, and Idaho with 4,466,570 bushels.

The Federal Warehouse Act which provides for the licensing and inspection of public warehouses by Government officials protects farmers from losses due to unsound or fraudulent warehouse re-

ceipts, says the United States Department of Agriculture. The law applies to warehouses for the storage of cotton, grain, wool, tobacco, farmers' stock of peanuts, late-crop potatoes, broomcorn, dry edible beans, dried fruit, and cane and maple sirup.

In almost every state where agricultural products are placed in public storage, losses sometimes totaling millions have been reported. During the past season, losses sustained in two states by farmers who placed their grain in storage in public warehouses were exceedingly heavy, being estimated at more than \$200,000.

A typical instance of loss is that of a grain farmer who stored his year's crop with a warehouseman. He received a warehouse receipt which he sold to a grain dealer. When the dealer presented the receipt and called for delivery of the grain the warehouse was empty. The dealer fell back on the farmer from whom he bought the receipt. The warehouseman was prosecuted, but that did not pay the farmer for his grain.

GRAIN TRADE PROSPECTS FOR 1926

By JOHN A. BUNNELL
President, Chicago Board of Trade

Marked improvement in the general farm situation was recorded in 1925. The outlook for the present year is brighter than at any time since the war. Despite the fact that in one or two branches of the agricultural industry there is an unsatisfactory condition, farm income has been well sustained. Purchasing power of farm products in terms of other commodities is reported somewhat better than last year. The composite crop yield is estimated at 1.5 per cent above the previous year.

Corn belt farmers have, as a rule, received better prices for products. Complaints from the corn belt have been greatly magnified by the public press. One reason is the tendency of some farm leaders engaged in politics to enlarge upon every situation that is not satisfactory; the other is that corn has been selling at relatively low prices.

It should be remembered, however, that livestock prices rather than corn prices gauge the return on the bulk of the corn crop. Hence, the price of corn alone is not a proper basis for judging farm conditions in the corn belt. And certainly price alone would not justify the demand for the Government to enter into price-fixing legislation that might be highly detrimental to the country as a whole.

Generally speaking, production is better balanced and the period of burdensome surpluses has past. The farm horizon is gradually clearing and the future gives promise of continued improvement.

There has been a gradual improvement in the situation each year since the disastrous 1921, when total farm income dropped below \$7,500,000,000. Today the farmers' buying power is greater than it was in 1914. There is still the bangover of old debts, but agriculture generally is on a fairly prosperous basis. In this country agriculture is not one industry but many industries. There are the cotton farmers of the South, the wheat farmers of Kansas, the Northwest and parts of the Pacific Coast, the corn farmers of the Middle West, and the cattle men on the great plains. Out of the long period of depression the first to emerge were the sheep men. The length of their grief was relatively short. Since the spring of 1923 they have enjoyed high prices for wool and mutton. Cotton planters were next to emerge. In 1924 the wheat farmers prospered in large measure, and again this past year the danger of America going upon a domestic basis and rather short crops in some other exporting nations have kept prices very high. Despite the large corn crop, farmers of the corn belt may yet find the crop year a prosperous one.

It will be noted that in every case recovery has been the effect of economic forces, moving slowly but certainly. Golden schemes for elaborate farm legislation have played no part in the adjustments. It is only natural that farmers in distress should turn hopeful ears to promises of relief. But gen-

erally farmers now realize that something more than mere legislative effort is necessary in the solution of any major problem. They are learning more about their own business and how to place it upon an efficiency basis. The fallacy of price-fixing will not appeal to any large number of them. Most farmers today are thinking of how to increase production, reduce operating costs and improve the fertility of their lands.

As to the grain trade, 1925 was a most important year. While the exchange has long functioned in a highly commendable manner, it was found that certain changes were desirable to meet periods of severe stress such as obtained a year ago. Accordingly, in co-operation with the Department of Agriculture, the exchange after months of intense study made a number of changes which strengthen all the weak points in this vast marketing machinery. Therefore, we begin 1926 in the confident belief that the exchange will function with an efficiency that will be most gratifying to everyone with an interest in the marketing machinery. Left undisturbed by political agitation, the Chicago Board of Trade, as well as the other principal grain exchanges in America, should give an excellent account of themselves during the present year.

DEVICES FOR COATING SEED WHEAT WITH COPPER CARBONATE

Organized activity in the Northwest at the present time, looking toward the elimination of bunt or stinking smut, is concurrent with the issue of

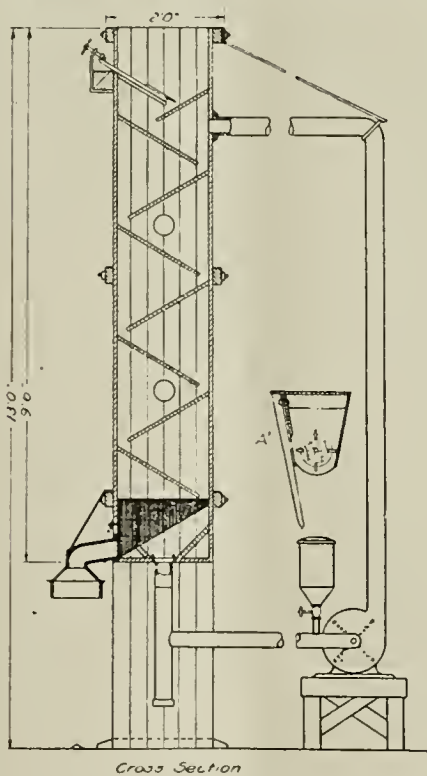


FIG. 2. SECTIONAL VIEW OF GRAVITY TYPE MACHINE

an interesting bulletin on the same subject in California. The College of Agriculture of the University of California has published Bulletin No. 391, on "Machines for Coating Seed Wheat With Copper Carbonate Dust," by A. H. Hoffman and H. L. Belton. Several years' use of copper carbonate dust on seed wheat has established the fact that when properly applied it is an almost absolute preventive, and various means for applying this fungicide have been devised.

The requirements for such a machine, one which will do this job satisfactorily, are: That it coat each kernel completely, that it allow little or none of the copper carbonate to escape into the air (since it is irritating to the eyes and poisonous), that it have adequate capacity, and that it clean itself completely to prevent mixing different varieties of seed. It should also be low in cost, durable, easy to operate, and simple in construction.

After a brief comment on unsatisfactory devices which have been used for this purpose, the bulletin mentioned goes on to discuss briefly several of the types now in use. Several of the more im-

portant types are described here in detail, with diagrams, showing their mechanical features.

Batch mixers have been used, two ounces of dust being applied to each bushel (60 pounds) of wheat. A rotary barrel-type churn is satisfactory if filled about one-fourth full and turned slowly. The grain must fall from end to end (or side to side) of the churn. Revolving concrete mixers may be used but are liable to permit too much dust to escape even when the openings are covered with canvas or improvised lids. A tight box mounted on a shaft and revolved slowly by hand or by motor or engine is satisfactory. Several reproductions of photographs of different types of the machine are shown in the bulletin; and users are cautioned that if a box mixer is to be used for several seasons it should be housed in a dry place and painted at least once in three years.

Another type discussed is the continuous mixer of the revolving type. "For warehouse and ranch use," says the pamphlet, "where large quantities of grain are to be treated, the batch mixers are, in general, of too small capacity and require too much labor to be satisfactory. There are several devices which receive at one end a stream of grain and dust in the right proportion, and discharge at the other end the treated grain. These are of two kinds: The revolving type and the gravity type."

In Fig. 1, which is reprinted from the bulletin, is given a general idea of the inside construction of a large mixer of the continuous type. Unless a vacuum fan is used, much dust escapes into the air. There are two sets of baffles inside the revolving cylinder, one set consisting of long narrow iron strips placed parallel to the shaft, the other of short plates placed at an angle with the shaft. The long baffles throw the grain over and over and tend to move it toward the outlet. The short baffles tend to throw the grain back up the incline away from the outlet, thus slowing the progress of the grain through the cylinder and causing more thorough coating. The vacuum fan should have its intake connected by one tube to the sack housing (not shown) and by another to the top of the grain receiving bin. Each tube should have a regulating valve or damper.

In Fig. 2, is shown a patented gravity type mixer, which has a vertical chute through which the grain falls. Sloping baffle plates, attached to two opposite walls, cause the grain to be thrown from side to side as it falls. Air and dust are circulated downward through the mixer chute by the use of the blower. It is explained in the bulletin that this machine requires less chemical than most others because it draws out the excess dust through a screen at the bottom and then recirculates it. Capacity, of course, depends upon the dimensions; but one of these machines measuring over all 13

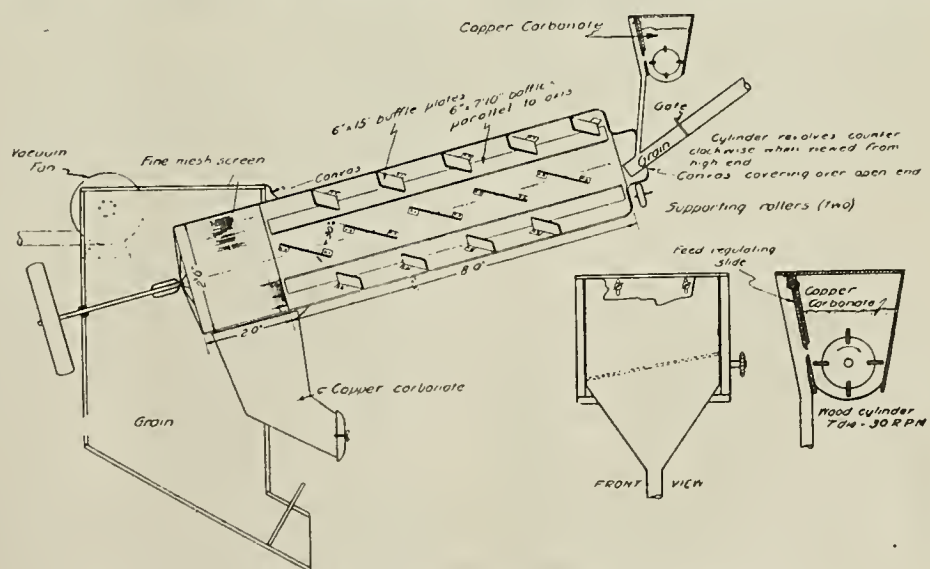


FIG. 1. DIAGRAM OF CONTINUOUS REVOLVING TYPE OF MIXER

feet high, and two feet by four feet, treats 9,000 pounds per hour.

Fig. 3 shows a mixer of the plain gravity type. Sack housing and vacuum fan are unnecessary if the device is used in a good draft. "An ordinary bucket-type elevator," says the bulletin, "raised the grain from a dump pit to the top of the mixer. A dust proportioning device somewhat similar to A of Fig. 2 was located at the top of the mixing

chute and its shaft driven from the top shaft of the elevator. The baffles were flat instead of the alternating V- and inverted V-shape shown in the figure. Considerable dust escaped because of loose joints and inadequate provision for taking care of the out-rush of air while the receiving bin at the bottom was filling with grain during the changing of sacks."

As a general rule, much dust boils out through the sides of the sack while the treated grain is

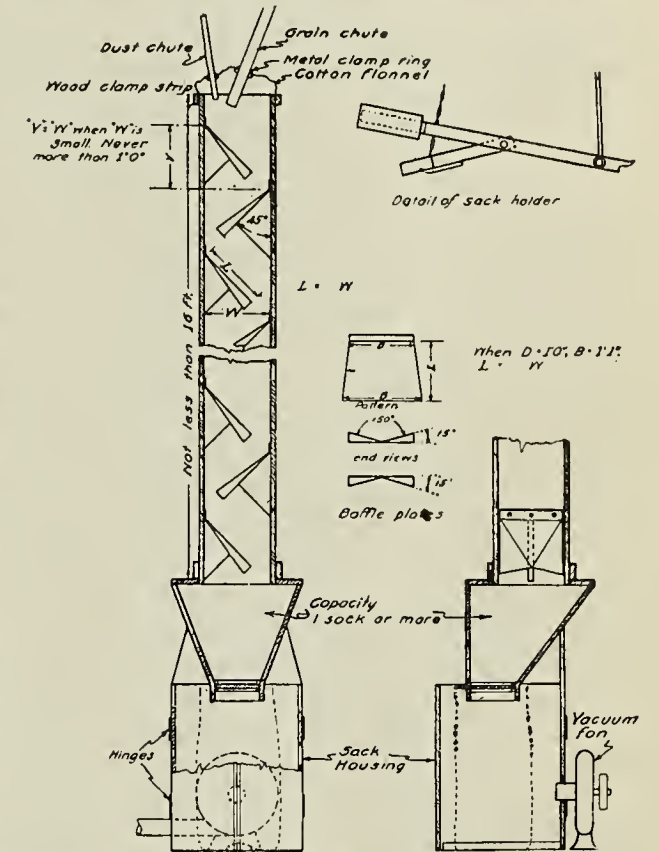


FIG. 3. DIAGRAM OF A MIXER OF THE PLAIN GRAVITY TYPE

running out of a mixer of any type. A vacuum cleaner or suction fan, drawing its air from a sheet metal or wooden housing surrounding the sack will take care of this dust. A final caution is given—that the hands should be thoroughly washed after working with copper carbonate or the treated grain, which is also poisonous to livestock of all kinds, as well as rodents. Weevils are also unable to live in it.

SHORT COURSE ON GRAIN GRADING

On account of the apparent lack of information and uniformity in the practices of determining market grades of grain, the Agronomy Department of the School of Agriculture at Purdue University

has decided to offer a three-day short course of instruction to grain buyers on March 16, 17, 18, 1926. Many samples of grain have been sent to the crops laboratory for determination of grade and it is felt that there is a need for more definite knowledge along this line by those who purchase grain. The course of instruction is directly under the guidance of Professor F. E. Robbins and he will be assisted by H. A. Rhoades and C. S. Russell,

from the U. S. Federal Grain Supervision Office at Indianapolis. The Agronomy Department is fully equipped to give instruction in methods of grain grading. They have all the equipment that is to

be found in a grain inspector's office, namely: Moisture testers, grain sieves, Boerner sampler, docking machine, as well as testing buckets, balances, etc.

Shippers and Receivers Exchange Views

Representative Terminal Market Men and Country Shippers Offer a Few Ideas About Each Other's Business

"WHAT would you do if you were a terminal market receiver that is not always done, to keep the shipper satisfied with his terminal connections?" was the question which we recently asked several prominent country grain dealers, and a like question regarding country shippers and their practices was simultaneously asked commission men in the terminal markets. Some of the responses have contained exceedingly interesting viewpoints and worth while constructive criticism. The letters which are published below give a very fair idea of the trend of thought embodied in the replies, and obviously emanate from a sincere desire to help in promoting good feeling and improved conditions in the trade. It will be observed that the communications come from widely separated points and are representative of the trade as a whole and not any one locality. They relate to general conditions and not isolated or local practices.

FINDS TERMINAL MARKETS OPERATE ON AS HIGH PLANE AS DO COUNTRY SHIPPERS

So far as we are concerned individually, we have no kick on the terminal markets. We have found in our 30 years' experience in the grain business that they, as a rule, are just as honorable in handling the business and they handle it on as high plane as do the country shippers. Since we have entered the grain business there has been a wonderful improvement in conditions both in the country and terminal markets. Business is being done on a good deal higher plane and the rights of the country shippers have been protected by the state and national grain organizations, until I really don't believe in going to any terminal markets the country shipper is taking any chance at all of not being treated other than on the square.

We can well remember the time when all terminals would take a certain amount of grain from each car to account for scale variance but this was eliminated a good many years ago. And especially since the inspection has been put under Government control and we have Federal inspectors. While it may not be any more competent than the regular inspection 25 years ago, yet in my opinion it has had a splendid influence on the grain trade as a whole. The country shippers are more inclined to believe the Federal inspector will look after their interests. And, then they have the right to appeal an inspection which is a real safeguard to them. If their judgment on the grain is right, it costs them nothing—if wrong, they have to pay for it.

The competition in terminal markets is so keen that it would be a very foolish terminal market operator, who would take advantage of a country shipper.

At both ends of the line there are too many people in the business—they are all hustling to get what business there is and they are handling the business on less margin than ever before. The margins made now by the country shippers are not any larger than they were when the average elevator was handling twice as much grain as now. Were it not for the sidelines they have taken in, there would be few solvent grain firms in Indiana, Ohio and Illinois as the feeding operations are increasing day by day and year by year. There are numerous elevators that we know of now that formerly handled 75 to 100,000 bushels of grain a year and they now handle from 15 to 30,000 bushels. So the operating expenses must be made from sidelines such as coal, feed, etc.

The great trouble with the country grain dealers is they still adhere to the old profit on sidelines that they enjoyed when the sideline was a real sideline and only incidental to business. Then, if only a few cents were made on a ton of coal it did not

matter, as they handled so much grain that they could absorb any loss on coal and they really handled things like this just as an accommodation to their farmer friends.

So, in my mind, the whole grain trade is going through a process of evolution. The weak will fall by the wayside in both the terminal markets and the country grain end of the business. In picking up grain papers from week to week and month to month, it is a notable fact when an elevator in the country burns—in most cases it is not rebuilt, there being plenty of elevator facilities in that area.

And, we think this will in a measure hold true in the terminal markets. When an old frame house is destroyed by fire, it is not replaced, or where a house by natural wear and tear is worn out it will never be put back in condition.

This indicates there is more elevator capacity in this country now than is needed. Then, of course, elevators are not always located in the right places, as the terminal markets shift just as do other things.—*Goodrich Bros. Hay & Grain Company, Winchester, Ind., per P. E. Goodrich.*

A FEW WORDS OF ADVICE TO THE COUNTRY SHIPPER

You asked me to say a word of constructive criticism to the grain shipper at interior points. Now, as a matter of fact, I have very little fault to find with the country shipper. He is usually among the leading business men of his section and knows pretty well how to handle his affairs. I like him. He has treated us mighty well during the long years and I'm for him. Now and then a man is not what he should be but taking him altogether, he's a high type of business man.

If I were operating a country station I would keep my elevator as clean as such a place could be kept and would try to get my insurance rate lowered on this account. I would select a commission house that had responsibility and a reputation for doing things on the square and who would naturally want to do well for me. Then, of course, I would watch the net bids for grain and would not be inclined to sell on my track unless the offers were in reasonable line with the spot markets. Of course, there are times when it pays to unload quickly even at a seemingly low price.

Unless I had an arrangement to the contrary I would make my drafts for a little less than the grain might be worth. I would hurry my bills of lading to my commission man so he would have them at least by the time the grain arrived, so it could be moved without my commission man having to file a check with the railroad company before they would accept an order in the absence of the bill of lading.

As I said at the beginning, I would have confidence in my commission man, believing that he was anxious to do the best work possible for me.—*P. B. & C. C. Miles, per C. C. Miles, Vice-president, Peoria, Ill.*

THINKS DIFFERENCES OF THE PAST HAVE BEEN WIPED AWAY

Having been a shipper to terminal markets for the last 30 years, I can recall many practices and customs that we complained of in the past, but they have all been adjusted. The differences have all melted away in the spirit of good will that must soon prevail between upright, honorable business men who long continue to do business together. Our state and national grain dealers' associations have been a splendid medium for the adjustment of trade differences that have arisen between the shipper and receiver, but the filing of complaints at our annual meetings by the shippers against the terminal market receiver is very rare, indeed.

A spirit of brotherhood prevails throughout the

grain trade, from Maine to California, and, I think, there are few, if any, departments of commerce which cover so vast a territory and serve the public under so widely differing conditions, that are as harmonious and have so little friction while handling so large and important a part of the nation's business as the grain trade of this country.

I am glad to report, so far as we are concerned, that all is well.—*Bossemeyer Bros., Superior, Neb., per E. Bossemeyer, Jr.*

SOME SIDE LIGHTS BY A TERMINAL MARKET MERCHANT

You have propounded the question: "If you were a country grain dealer what would you do that is not always done to improve your business generally and insure getting the best of service and promptest returns from the terminals?" I should say your question is cleverly put, both to the commission merchant and the country grain dealer, as it cannot be answered as though worded thus—What would the commission merchant want the country grain dealer to do that he doesn't do and what doesn't the commission merchant do that the country grain dealer thinks he should do? An honest answer, therefore, must be free from criticism and constructive in nature.

The question obviously bears largely on the relationship of the country grain dealer with the commission merchant or, at least, so I take it, because we come in contact with the country grain dealer only in the marketing of his grain and general principles connected therewith.

"Safety first" is a good slogan and hence I would say I should try to be a consistent merchant (try, I say) and not a speculator—Take a fair merchant's profit all the time if profits are available, assuming that the country grain dealer buys his grain with some profit in sight. If the profit on which he bases his purchase from the farmer appears likely to slip, or does slip away, take my merchant's loss instead of fighting the market, thus becoming a speculator and subjecting myself to larger loss if I miss my guess on the trend of prices. Better a small legitimate and consistent gain than the chance for a killing and being killed instead.

Were I a country grain dealer I would again try to be constant in policy as to selling or consigning—the average at the finish of a year would be the same, as each method would, of course, catch the highs and lows. Now consigning, now selling, merely means guessing what the market will do during the time consumed in transportation to market. This thought applies to the period when the dealer is actually in the midst of a movement of grain. When buying from farmers for deferred delivery I believe in selling on same terms or hedging with a future. In the latter case one must be honest with himself and not monkey with his hedge.

It has always been my thought that if a country grain dealer I should try to find the commission merchant who suited me best, do enough business with him to acquaint him with my ways and wishes and then trust him to the limit by giving him (or not over two houses) the bulk of my business. As the relationship between lawyer and client is confidential and the lawyer should know all the client knows in the case, so I believe the shipper should be frank in describing any irregularity in grade or condition of grain shipped. Confidence backed by shipments breeds the highest degree of effort and loyalty. If one has to kick, do so, but with the absolute knowledge all the time that there are many commission merchants and each one must do his honest best to hold a shipper and thus make a living.

Friendship and business can, but need not, be, but friendly relations are essential in business if we are to have happiness in our work. Charles B. Schwab, of the Bethlehem Steel Company, said in addressing a convention recently, "I know nothing about your line of business that would make appropriate anything I might attempt to say about it but I do know a lot about happiness in business and that it is good business to be happy in what you are doing."

What I might do in the country grain dealer's place regarding the promising of business to every solicitor or answering letters from commission

February 15, 1926

merchants or sending the house a word of encouragement to take the sting out of same, possibly warranted, kick and, shall I mention it? the prompt payment of an overdraft, might depend on my own and the other fellow's personality or my frame of mind.

I have often heard my mother say, "We are all poor worms but some of us are wormier than others," and I would prefer to be just a "nice clean worm" in my business transactions.

My hope is that I might be like the bulk of the country grain dealers I know—square shooters—human beings—watchful without gnawing suspicion but with the thought that my commission merchant must serve me well for his compensation as I must serve my farmer well for my own profit and in both cases try to maintain good will on both sides toward myself. Loyalty between business men cannot be purchased. It must be bred. Yours for happiness in a day's work.—*H. A. Rumsey, Rumsey & Co., Chicago, Ill.*

INSPECTION, DISCOUNTS AND CANCELLATION

The grain industry has long prided itself upon the high standard of ethics governing its trade relationships, the result of a continuous growth of mutual understanding and respect, supplemented by comprehensive trade and association rules, that has gone far toward elimination of conditions objectionable to one interest or another. Not all causes for disagreement have been abolished, however, nor is it likely that such a happy consummation will be effected soon; and nearly every shipper is occasionally the victim of some experience that does not make for harmony.

The discriminating shipper soon learns to value at their true worth niceties of service and of treatment, and pretty accurately to appraise the factors responsible for disappointing returns. There are times when his interest, despite the infallibility of inspection supposedly attached to Federal supervision, requires the exercise of leniency on the part of the receiver in the application on contract of grain which has failed to meet the exactions of some over-technical inspector. For years there has been produced in this locality in large volume a variety of oats that for purposes of inspection is an amazingly versatile product, grading in one season in the same market, No. 2 White, No. 2 Red, and No. 2 Mixed. In reality the oats are white, some of the berries being marked with a slight tinge of color resembling a stain, which proves most confusing to some inspectors, although it is worthy of note that the oats appear red to them only when that variety is selling at a discount, never when it is selling at a premium. Other markets supplying the same territory accept the oats on No. 2 White contracts unquestioningly; and while the shipper concedes that inspection properly determines the technical status of grain he is under no misapprehension as to the actual merchandising value of the oats, and does not accept graciously their application as so-called Red oats on a No. 3 White oats contract at a discount.

The differences arising between shipper and receiver are usually of a character that can be adjusted more or less satisfactorily between individuals in a spirit of "give and take," whereas certain practices more seriously affecting the shipper's interest must have their correction in the customs of the exchanges themselves. In a season of poor quality corn, such as the present, the question of discounts is a vital one; and neither the shipper nor his customer, the producer, should be forced to submit to the effects of a practice which permits an operator in our leading exchange to bid up to a fictitious value a practically non-existent contract grade of grain for the purpose of establishing an exorbitant discount on the large volume of prevalent lower grades. In common with many other shippers the writer remembers the experience of 1917, when nearly everyone who early ventured to sell No. 4 corn in Chicago was obliged to cancel his contract at a penalty worse than piratical. The discounts prevalent in some terminal markets this year are mildly reminiscent of that period.

Scarcely less exasperating is the experience of the shipper who undertakes the cancellation of a con-

tract. A reasonable penalty should attach to contractual violation; but terms of cancellation are too often prohibitive, and shippers would appreciate some equitable provision for predicaments of this sort.

The country shipper has long protested the continuance in terminal markets of practices harmful to his interests. Numerous reforms have been accomplished, but efforts to remedy conditions in which there is a marked conflict of interest have failed signally to enlist the support of influences necessary to effective action. It is significant of the attitude of shippers toward such conditions and toward the periodic rigors of terminal markets that increasingly large numbers favorably located geographically are diverting to interior receivers an enormous volume of grain that once moved naturally and inevitably to terminal markets.—*Railsback Bros., Weldon, Ill., per L. W. Railsback.*

INDIANA COUNTRY ELEVATOR MAKES NOTABLE SUCCESS

By HOWARD M. RUDEAUX

Six years ago this coming April the Farmers Co-operative Elevator was built at Southport, Ind., on the Pennsylvania R. R., six miles south of Indianap-



FARMERS' CO-OPERATIVE ELEVATOR, SOUTHPORT, IND.

olis which has proven not only as intended, an accommodation to the farmers in the surrounding country, but a real financial success. Seven original subscribers are still stockholders. Their ability and integrity is beyond question, responsible for the project, and today there are 250 stockholders. According to E. B. Todd, secretary and treasurer, one of the originators, the beginning was not a bed of roses, and the road was hard and many obstacles had to be overcome. It was a question in the minds of many whether the new adventure would founder upon the shoals of the financial reef, but daring as it seemed at the time it soon proved a success both financially and also for the purpose of its origin.

Besides handling grain and feed, implements and all the farms requirements are sold, and an excellent trade has been established on grinding feeds. It is not the purpose of the company to sell direct to the millers or consumers of grain, and bids and quotations are solicited from all the surrounding grain markets. However, Indianapolis is given the preference. Occasionally grain is consigned, and has been found very profitable. Great care and consideration is exercised in selling and consigning in order to avoid loss.

The original site was that of one of the oldest grist mills in this section of the country, owned by

John W. Webb, who operated a grist mill and saw mill in connection, using the slab wood for fuel in his boilers. The original mill was built some 75 years ago and served as a gathering place for farmers for many years, and is still standing to the right of the new structure, answering the purpose of the mill room and storage house on the upper floor. One of the interesting things about the place are several old burr stones used many years ago, now martyrs to progress.

The elevator has a capacity of 12,000 bushels and is electrically equipped and built of tile and steel re-enforced concrete, and equipped with the latest type of hopper scales. The cost of the construction, ground and old mill was \$40,000. About 150,000 bushels of grain are handled annually, including a small percentage for the Indiana Wheat Growers Association.

Since the birth of this new and daring enterprise it has steadily shown a gain year after year, and from the very beginning dividends have been declared. Grain from a radius of about 14 miles is brought to the Farmers Co-operative at Southport, which indicates that "fair dealings, good weights, and the right price," which is the watchword, are adhered to. Omar Green is the president and one of the original seven promoters. J. J. Riser is the manager. Mr. Riser is shown at the extreme right in the picture, and is on the job early and late working to the interests of the stockholders.

At the last annual meeting of the stockholders, which was held in the Odd Fellows Hall at Southport, February 1, there was proof again that the men at the helm of this enterprise were capable and able by the fact that a dividend of 13 per cent was declared, 6 per cent being paid in cash and 7 per cent paid in the surplus fund. This shows the steady increase of the business from year to year, and with pride it was mentioned that only one case of dissatisfaction in the past six years was experienced, in which case the stockholder was readily bought out.

WHEAT SHIP CREW RESCUED

"The bulkheads of the *Antioe* are starting, the cargo of wheat is watersoaked. There is a possibility of saving the crew." This was the original radio message flashed across the Atlantic from the aerial of the steamship *President Roosevelt* to ports along the United States seaboard on the stormy night of January 25. All of the men remaining on board the disabled wheat freighter *Antioe*, 13 in number, were rescued at midnight on January 26, according to radio messages later received.

A wireless message from Captain George Fried, of the *President Roosevelt*, read as follows: "Took the remainder of the crew of the *Antioe* off at midnight. Twenty-five in all. Most of them very weak from hunger, exposure and injury, including Captain Toso. Unable to hoist boat on account of high swell sea. Deeply regret loss of my two men."

The two men lost their lives before the first rescue, when, through unabated seas, Captain Fried dispatched a lifeboat to the foundering grain carrier.

BEAN CROP SUFFERS

The bean crops of Michigan and New York suffered heavily from weather damage at harvest time, says the Department of Agriculture, reporting the result of a special survey by its statisticians. The 1925 harvest in these states, the Department says, was estimated in December at 9,715,000 bushels, compared with 8,462,000 bushels in 1924. Of this quantity, the crop of re-cleaned or hand-picked beans will be from 7,500,000 bushels to 8,000,000 bushels, about the same as in 1924. About 5,500,000 bushels of the cleaned beans in both years were pea beans.

The quantity of beans actually saved for food out of the present crop will depend to some extent upon the price, as this will determine whether remaining farm stocks containing a large proportion of damaged beans shall be disposed of for feed or sorted over to save those suitable for human consumption.



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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., FEBRUARY 15, 1926

TELL YOUR CUSTOMERS

IOWA is facing the worst seed corn situation in several years. It is at least just as serious a problem as the alleged corn surplus. Careful testing of the grain is naturally being urged by state authorities. If you are prepared at your plant to furnish farmers select seed corn, now is the time to publish that fact in bold face type. Community testing plants are being urged for some sections where tested corn from elevators is not available. Where the elevator can supply this service by its offering of reliable seed, farmers co-operative test stations are a needless form of competition. Their establishment can be prevented if the farmers are made aware of the fact. If you work with the grain grower at planting time he'll remember you in the harvest months.

"IF I WERE KING"

TERMINAL grain houses should do this. The country shipper should do that. Criticisms of the grain dealer in the city and at the outlying point are no longer numerous and severe, yet there are some criticisms still going the rounds. In this issue several grain dealers from without terminal points answer this question: "What would you do, if you were a terminal market receiver, that is not already done, to keep the shipper satisfied with his terminal connections?" A like question was asked several terminal operators whose answers are to be found on Pages 492-493. New contributions along the line of this discussion are welcome. Here is a chance to air your views on the way things are handled

at the other end of the line. Most of the comment thus far received is friendly in tone, and indicates there is but little friction between shippers and receivers at present. If yours is adverse criticism, it will by no means be barred. The only qualification demanded is sincerity.

NOT SO GOOD

BARTERING machinery for corn *a la* International Harvester, "is not so good" according to the figuring of certain Indiana grain men. Using the above company's offer to accept No. 2 corn for \$1 per bushel (f.o.b. Chicago) May, June, and July delivery in lieu of cash for machines sold, they have figured about what the farmer would actually receive for his corn if sold on this basis. Figuring its present value and taking into account the average grade, discounts, freight loading and other expenses chargeable to this corn, the calculations range from 65 cents to 69 cents per bushel at Indiana points. To this may be deducted interest on that value from now to the delivery months, since this corn now will sell for the prices indicated, if it is of the quality necessary to make No. 2 in Chicago at the delivery dates.

One of the objectionable features of this offer, as seen by Secretary Riley at the Indiana Millers Association, is the fact that the farmer is not advised about the items of expenses he will have to assume to meet the delivery contract, and "has nothing in his mind's eye but \$1 per bushel, hence is prone to criticize present buyers for present prices."

Doubtless many country grain dealers and millers would be willing to take the farmer's corn in May, June and July on the basis of the Harvester company's proposition, for such as are now paying 60 cents for current quality of corn are really paying the farmer as much or more than the \$1 in Chicago No. 2, if delivered there in the summer months indicated.

FARM BILLS DOOM THEMSELVES

ANALYSIS of all the details of the various farm relief bills proposed for adoption by the Sixty-Ninth Congress would be tedious. The McNary and the Shipstead bills now in the Senate, and the Dickinson bill in the House are all substantially similar in theory and purpose. They can well be treated as a group. All of these bills contemplate price maintenance by some form of Government supervision or control, and are therefore objectionable, but aside from that, they are subject to innumerable objections from the standpoint of practicability.

No one of the schemes takes account of the competitive influences which decide the value of different kinds and grades of wheat in different years and seasons. The value of all wheat for instance might be artificially raised for a while, but some grades would be raised out of proportion to their real value. A more serious objection is the fact that no one of the bills contains provision for putting the exporter of manufactured grain products such

as flour, on a parity with the exporter of grain as a raw material.

Furthermore all of the bills contemplate that agencies created by them shall estimate in advance of the crop year, the domestic and international surpluses, as well as the probable trend of prices. This guess work would be the basis for the determining of the "excise tax" or "equalization fee" to be levied against the crop. The impracticability of such schemes seems almost too obvious to put in type.

Latest advices from Washington are unanimous in the observation that there is small need for viewing with the well known alarm, any of these farm relief bills. They are too absurd for use even as political gestures.

THE ELEVATOR AT WASHINGTON, D. C.

AN ELEVATOR, similar in design to many of the great grain plants operating in markets from coast to coast, has been built in Washington, D. C. It is a galvanized iron house, but is painted to resemble concrete. It towers over two feet above the level of the ground.

The miniature was designed by the Bureau of Chemistry, United States Department of Agriculture, to demonstrate the explosive force of suspended dusts in grain elevators. Inside, where one might expect to find bins, conveyor belts, and grain spouts, there is nothing but an electrical arrangement for producing a spark at the touch of a button by the operator. In the roof is a large opening over which a heavy piece of paper is stretched and highly tightly by a clamp. In demonstrating the explosiveness of grain dust when ignited, the operator measures out a tablespoonful of the dust, puts it in the bottom of the elevator, and blows it into suspension by means of compressed air. At the same time, he presses the spark button. Instantly the dust-air mixture ignites, the paper bursts with a loud report and flash of flame.

The model works perfectly. No more perfectly, however, than a real elevator, dust-filled. The miniature tank is more than a toy. Every time it explodes, it speaks forcefully of the value of elevator equipment designed for the reduction of the dust content.

FUTURES IN SEATTLE

ESTABLISHMENT in Seattle, Wash., of a grain futures market is one of the outstanding events for the early part of the 1926 grain trade years. Backed by grain dealers on both sides of the Cascades, and also by many grain men to the east, the Merchants Exchange has been quietly working for more than a year to get Federal sanction for the Seattle futures market. It is the first of this type of exchange, with the exception of California's barley futures market, to be chartered west of Kansas City and Winnipeg. Because of the marketing customs that prevail in the Pacific Northwest, there is little activity in the grain trade in the winter and spring, so it is probable that the new exchange will do

its first trading in July options about May 1. May the new western futures traders prosper!

EDITORIAL MENTION

"Plant a Garden" is suggested as an advertising slogan for the seed trade. Just so the seedsmen don't propose a "plant more grain" campaign.

Kansas elevator owners should appreciate the potential new business there is for them in the future harvests from the 250,000 Kansas acres of sod broken for grain planting this last summer.

From July 1, 1925, to February 6, 1926, there was duty paid on 1,410,000 bushels of Canadian wheat, imported for United States consumption. The tariff wall is high but evidently not an insurmountable barrier by a long shot.

A reduction of 8 per cent has been made from the first Government estimate of India's wheat acreage. It is now placed at 29,151,000 acres. The outlook now indicates a crop no larger than the low crop of last year, and probably not so large.

If your elevator in the corn belt is handling corn gluten feeds as a sideline, now is the time to advertise that fact. Gluten stock food carries as a rule over 20 per cent of protein and around 80 per cent nutriment. It is practically equal to whole wheat in value for stock.

As ever, there is much talk about sidelines, and dealers in various sections it is reported, handle everything from pop to coal at a profit. A grain dealer's a grain dealer for all that and his major concern should be the bettering of his elevator service. The profit begets from sidelines, if they do not steal attention that ought to go to grain, is then just that much velvet.

Absence of grain shipment figures for the port of Portland, Maine, should not be misconstrued. An immense tonnage is handled there, but on account of the political pressure brought to bear upon the Dominion Parliament at Ottawa by the Canadian National Railway (due to its insistence that Canadian grain should be exported through Canadian ports) the railroad officials will no longer disseminate grain car statistics.

The zeal with which feed manufacturers have published advertising to help resell the orders shipped to elevators and other distributing stations, has led in some instances to the broadcasting of misrepresentations about the feed. This untruthful advertising is a boomerang that hits the elevator owner first of all on its way back. When a salesman is trying to land a car order from you, have him cool down for five minutes and explain what the basis is for (1) the analysis

printed on the sack, and (2) the claims for the wonderful egg, milk, or fat production which are contained in all the consumer circulars he's leaving with you. If he can't answer satisfactorily, tell him it's a nice day—but not for orders.

Copper carbonate does not work as well with barley as with wheat, due to the barley seed hull. This hull protects the smut fungus from the chemical. Formaldehyde is an effective agent, however, in ridding barley from smut, as it soaks under the hull. Dipping or sprinkling the grain with formaldehyde, one pint of 40 per cent strength formalin to 40 gallons of water, will render the smut fungus totally inactive.

Statisticians in the Argentine, the United States, and the United Kingdom all make mistakes occasionally, none so glaring, however, as the unsound Russian estimate of this year. Months ago there was no little talk in Moscow of the fine wheat crop. Soviet officials disposed of a part of the harvest in advance to Persia. But now when the Persian Government presses for delivery on the bargain, Moscow says fulfillment is impossible because near-famine exists in some Russian areas.

Taking Department of Agriculture figures as a basis, it is seen that in 1925 the 9,713,398,200 pounds of hogs were sold for \$1,147,528,876. The smallest "hog crop" in four years thus brought by far the highest cash return in four years. Feed for hogs has become relatively cheap while the animals have become well worth feeding. While corn belt legislators are hot-airing their views, the intelligent corn belt farmer is using whatever corn surplus he has on his farm in building their hog profits for the coming season.

This year's February imports of wheat from Canada to United States border ports show a marked contrast to the imports of February, 1925. For the week ending February 6, 1926, there was duty paid on 27,000 bushels of wheat. There were no imports for the corresponding week last year. Wheat imports directed to bonded mills amounted to 97,000 bushels the first week of this month compared to the 13,000 bushels for February 2 to 7, 1925. Bootlegging of wheat, it is reported unofficially, has also increased since last summer.

The total value of foodstuff exports from the United States decreased \$75,000,000 during 1925. This was due principally to the falling off of grain and grain products shipping. The situation is not alarming, however, because of the increase of exports in manufactured and semi-manufactured goods generally. Grains and grain preparations as a whole decreased 19 per cent in value in 1925 as compared with the preceding year, the comparative figures being \$433,741,000 for 1924 and \$351,794,000 for 1925. These products made up 45 per cent of the value of the foodstuffs exports in 1924 but only 39

per cent of the total last year. The quantity of wheat grain exported declined 48 per cent; wheat flour, 30 per cent; rice, 67 per cent; and corn, 31 per cent. On the other hand the shipments of oats increased from about 4,000,000 bushels in 1924 to over 29,000,000 bushels in 1925. The size of the shipments of wheat grain and flour is the principal factor determining the trend of our total grain exports and all the principal markets for these products, with the exceptions of Italy for the grain and Cuba for flour, took smaller quantities in 1925 than in 1924.

Were the problems of grain sampling en route solved in the near future, the air (some of it blue) around terminal market points would be cleared considerably. If Uncle Sam took on mail all along the line of one railroad, and waited to classify it until it reached St. Louis, Chicago or whatever terminal it was bound for, the delay would be intolerable and costly. Railway grain testing cars on freight trains are impractical to say the least, but surely a way of sampling grain in transit can be evolved to do away with the congestion caused by the various systems in use at the present time.

Baking merger heads, reputed to have had their sites set for a system of large elevators and mills for use in connection with their bakeries, have had a miserable month so far. The Department of Justice has declared war on them and the press from coast to coast has condemned the philanthropic joker clause which is part of the merger plan. Hospitals and welfare stations of various types, (for the public, not employes) were to be built from a percentage of the profits accruing to the bakers. Such a proceeding is not sound business nor is it the American kind of philanthropy.

Sixty per cent of all grain sown every year has never left the vicinity where it was produced. It is either used by the grower or traded to neighbors. Much of it is not cleaned. None of it is regularly inspected. Many farmers, although having ample seed stock for their needs, dispose of a quarter or half of it which they replace by cleaned, inspected seed bought from the elevator. The average farmer is prejudiced against this sort of thing. Talking it over with him at your plant and in your local newspaper advertising space will help to overcome his prejudice and increase your seed business.

The United States plants about 100,000,000 acres to corn each year, producing about 3,000,000,000 bushels. The average export of corn for the past 10 years has been 50,000,000 bushels per year, or about 2 per cent of the total crop. So now, when corn sugar is lawful for regular use under the Pure Food Act, if we will buy "from ourselves" only one-fourth of our present import of sugar—by using corn sugar products, we will make a new domestic market for nearly 100,000,000 bushels of corn. That would do away with the corn surplus. It would not do away with corn surplus talk at Washington.

JESSE W. YOUNG
Toledo, Ill.

NEWS OF THE TERMINAL MARKETS

E. T. MCKENNA
Chicago, Ill.

MR. DIES IS REAPPOINTED

Edward Jerome Dies was recently reappointed administrative assistant to the president of the Chicago Board of Trade by the Board of Directors. He has held this office the past year after having been associated with the Board for several years in legislative and other public relations matters.

HUGO STOLLEY MOVES TO CHICAGO

On account of the death of President E. W. Larson of Henry Rang & Co., of Chicago, Ill., Hugo Stolley, vice-president of the company and manager



HUGO STOLLEY

of the Milwaukee office since 1914, has moved to Chicago to become head of the firm. Mr. Stolley was first vice-president of the Milwaukee Chamber of Commerce and chairman of its Committee on Transportation and his resignation from these offices, following his departure to Chicago, was accepted by the directors with extreme regret.

Mr. Stolley has had a very interesting career of some 42 years in the grain business. He was born in Davenport, Iowa, in 1874 and in the year 1889, when 15 years of age, engaged with the old Davenport Mills, remaining with them until 1895. He then went to Winterset, Iowa, for J. F. Dow of the same firm where he operated a country elevator. In 1898, he returned to Davenport to become assistant manager of the Davenport Elevator Company of which he later became manager. He went to Milwaukee in October 1914 as manager for Henry Rang & Co., and has been vice-president of the company since 1915.

OLD ROMAN DAYS

The slow movement of corn to market so far this winter has further tightened up finances in small town and country districts; at the same time we find a rather scant demand for such corn and oats as are offered for sale. One has only to look back to 1921 corn prices of around 30 cents to the grower, to make him think that present prices are much higher, which leads us again to remark that prices offered or paid for last two crops of corn as a whole are not the principal cause of present country dissatisfaction. The prices asked for gasoline and

various manufactured products seem to have their full share in current discussions.

Present situation reminds one of the secession of the Plebs in old Roman days because they did not get their share of the Empire's prosperity and many of our grain growing friends feel that city folk have a much greater share of current prosperity than they and think now is a good time to claim equality along that line, before such comparisons show a greater discrepancy.—H. I. Baldwin & Co., Decatur, Ill. Market letter of late date.

DEATH OF ARTHUR E. WOOD

It was with unusual sadness that the grain trade of Chicago and Illinois, with which he had been associated for the past 33 years, learned of the death of Arthur E. Wood, Illinois secretary of E. W. Bailey & Co., of Chicago. He had not been well for some time and his death occurred at St. Elizabeth Hospital on February 9 where he was taken a short time ago.

Mr. Wood was born in Green Valley, Ill., January 28, 1864, and at four years of age was taken by his parents to Iriquois County, where he grew up on a farm near Clifton. He obtained his commercial education at Onarga, Ill., during 1885 and 1886 after a preliminary education in the winter schools of his county which he attended as farm work permitted. After leaving school he engaged in farming with his parents until 1893 when he went to Gibson City to engage regularly in the grain business. He was first associated with C. E. Topliff and for four years they operated as Wood & Topliff. In 1897 they sold out and for the next year Mr. Wood represented in Illinois, the grain exporting firm of Gill & Fisher of Baltimore, Md. On May 1, 1898, he went with E. W. Bailey of Chicago as representative in Illinois and remained with the firm since that time.

Mr. Wood lived for the greater portion of his life at Gibson City, Ill., but several years ago he removed to Chicago and made his home at 6254 Stony Island Avenue. He is survived by his widow, Mrs. Etta Wood, and one son, Percy Wood. The interment was at Gibson City, Ill.

Mr. Wood was a past Grand Master of the Most Worshipful Grand Lodge, A. F. & A. M. of Illinois and a thirty-third degree mason. His was a most genial nature and he was seen at his best among his friends at meetings of the Illinois Grain Dealers Association, which he always attended. The service which he was enabled to render patrons due to long experience, added to unusual enterprise and energy had made him one of the most successful grain travelers throughout Illinois.

HEADS BALTIMORE CHAMBER OF COMMERCE

Archibald Russell Dennis, president of Dennis & Co., Inc., grain commission merchants and forwarders of Baltimore, Md., was unanimously elected president of the Baltimore Chamber of Commerce at the organization meeting of the new Board on January 27, succeeding A. W. Mears, whose term had expired. The new official is popular with the entire grain trade of Baltimore and is well equipped by experience and ability to fill the office of president most creditably. He has been in close touch with the affairs of the Baltimore Chamber of Commerce for years, having served as chairman of the Executive Committee of that organization during the last two years, besides being head of the Price

Current Committee and a member of the Commission Rule Committee.

Mr. Dennis was born in Frederick, Md., 48 years ago, and shortly after graduating from the Frederick High School went to Indianapolis, Ind., where he started his career in the grain business, in 1896. Two years later he left his first connection and engaged in the grain brokerage business in Indianapolis on his own account. In 1900 he moved to Chicago and became a member of the Chicago Board of Trade.

In 1906 he returned to the East and started in the grain commission business in Baltimore, some years later forming the corporation of which he is now president. Besides being a member of the Baltimore Chamber of Commerce, his house is also a member of the Chicago Board of Trade, New York Produce Exchange, and Grain Dealers National Association.

Early in 1925, Mr. Dennis' corporation gained international prominence by consummating the largest sale of grain ever made by a single firm in this country, when it disposed of 9,000,000 bushels of rye stored at that time in Baltimore elevators to the agents in New York for the Soviet Government of Russia, and this vast quantity of grain was afterwards loaded out and sent abroad under the supervision of Dennis & Co., Inc.

The new president of the Baltimore Chamber of Commerce knows the grain business from every angle and is familiar with grain from its point of origin to its final destination for distribution.

Besides being engaged in the general grain commission business, Dennis & Co., Inc., have, for



ARCHIBALD RUSSELL DENNIS

years been in charge of the Baltimore branch of Jackson Bros. & Co., grain merchants of Chicago.

Ferdinand A. Meyer was elected vice-president at the meeting of the new Board and James B. Hesson, secretary-treasurer. The following is the new Executive Committee: Eugene Blackford, chairman; J. A. Manger, vice-chairman; Leslie A. Lewis, Edward Netre and A. F. Sidebotham.

The two ports of Rosario and Buenos Aires, handle three-fourths of Argentina's shipments of corn and flaxseed.

ELECTION AT PHILADELPHIA

The Philadelphia Commercial Exchange, Philadelphia, Pa., held its annual election late in January. It resulted as follows: Hubert J. Horan, re-elected president; Geo. M. Richardson, vice-president; E. H. Price, treasurer. Six directors were chosen: C. Herbert Bell, Filson Graff, Albert L. Hood, Phillip R. Markley, Roy L. Miller and Stewart Unkles.

SEATTLE TO HAVE FUTURES MARKET

It is announced that the activities of the Pacific Northwest Grain Dealers Association at Walla Walla last June, together with efforts by the Seattle Merchants Exchange has caused Secretary of Agriculture William Jardine to authorize the establishment of a futures grain market on the Pacific Coast. It is expected it will be opened at Seattle, Wash., within 60 days. It is anticipated that the establishment of the futures market will be of immediate and direct benefit to the grain trade of the Pacific Northwest from the farmer to the ultimate purchaser who buys the grain for milling or export.

GRAIN CHARGES ADVANCED

By a vote late in January, the members of the Kansas City Board of Trade of Kansas City, Mo., decided to increase the commission for buying or selling grain futures to \$10 per 5,000 bushels or multiples thereof, and to \$3 per 1,000 bushels or multiples thereof.

The charges for storage in regular elevators were increased to 1 cent a bushel for the first 10 days, or fraction, and 1/25 cent a bushel per day for each subsequent day. Insurance charges were increased to 40 cents per 1,000 bushels per month, or fraction. The commission charges for handling cash grain were not changed, except that a minimum of \$10 a car was adopted.

CONSIGNMENTS OF GOOD WHITE OATS WANTED

Our market has been quite good on Soft milling wheat for some time and the outlets appear to be sufficient to take care of moderate receipts. We are of the opinion that receipts will be somewhat larger as the time for tax assessments March 1 will bring about more movement than we have been having of late. There seems to be some talk of heavier receipts of corn in parts of this state before March.

Our market is holding quite well and we believe that we will be able to take care of all the corn coming this way to very good advantage. While time shipments are having to pay some penalty, consignments are selling at a fair premium. There is some call now for good oats for seed trade, inquiries are beginning to come in from the southern part of the state especially for oats that will do for seed. We are sure that consignments of good white oats will meet a demand that will be satisfactory.—*H. E. Kinney Grain Company, Indianapolis, Ind. Market letter of February 11.*

CORN DEMAND WILL REMAIN GOOD

Receipts of corn from country points to this market continue of moderate proportions only, with the result that there is an active demand for spot offerings. The elevators and dryers are friendly to corn at prevailing limits and are willing to stock up against the time when the country movement will fall off. For this reason there is every indication that all offerings of corn in this market during the balance of the winter will be easily absorbed. The eastern demand while spasmodic has on the whole been better than last winter, and stocks in store in this market at the present time are considerably under what they were a year ago.

Very little dent has been made in local stocks of oats since the close of navigation. The demand has been very slow, and even with an improvement in this respect, it's unlikely that present stocks will be exhausted before the opening of navigation unless a good export demand should spring up between now and that time.

The demand for wheat locally is rather slow at the present time millers having bought freely early

last month and reporting very few new contracts for flour being made.—*J. G. McKillen, Buffalo, N. Y. Market letter of February 11.*

MR. ORR IS HONORED

Wm. B. Orr occupies a decidedly unique and enviable position broadly speaking. In short, he has been a member of the New York Produce Exchange for 55 years and for practically all that time has been associated with one brokerage and forwarding concern, Munn & Jenkins, first as a junior clerk and subsequently having an interest in the firm until 1911 when both Mr. Jenkins and Mr. Munn had passed away at which time the firm was incorporated with Mr. Orr as president.

The great esteem and affection felt for Mr. Orr by practically all members of the Exchange, and particularly exporters, members of forwarding and steamship concerns, was demonstrated in part by the testimonial luncheon tendered him by 150 old friends and associates in the shape of a luncheon held at the Produce Exchange Luncheon Club. On his entering the big room his friends rose to their feet and cheered him enthusiastically. In addition to the hearty words of praise and congratulation extended to him by the speakers, Mr. Orr was presented with a handsome 23 karat gold watch which, as one of his oldest friends remarked, was exceedingly appropriate as it was like the recipient, viz, "all gold with an open face and always correct."



WM. B. ORR

In addition Mr. Orr was presented with a beautiful bouquet containing 55 yellow roses which the chairman, Mr. Barrows, suggested that he take to Mrs. Orr as representing not only his activity in the Exchange but the couple's golden years of wedded life.

As was said on this occasion, Mr. Orr had never intentionally lied to or deceived another man in a business transaction and had never shirked any responsibility, business or civic. Mr. Orr was taken by surprise as he had merely expected to meet a few old friends just for an informal talk. Hence, he was so surprised that he was temporarily overcome and found it difficult to express his high appreciation of the honors heaped upon him.

At the conclusion of the ceremonies virtually all of those present passed before Mr. Orr, who, of course, stood at the head of the table, and shook him warmly by the hand heartily wishing him many happy returns.

LOWER PRICES FOR CORN

We have had a very continued heavy movement since early fall on corn, which at present is grading No. 5 with occasional car of No. 4 and 6. A large amount of corn yet remaining in the farmers' cribs doesn't show any decrease in moisture, but most of the worst corn has moved and it is mighty lucky to the farmers who have received a good price for their corn considering the moisture. The price has been ranging from 80@90 cents a hundred. I look for lower prices for the next 60 days, higher prices thereafter.

Oats are gradually losing ground. The movement to the market has been heavy and the con-

sumption on the farms have been heavy all year. I do not look for any advance on oats.

The hay crop in this territory was a failure, with very little shipped out and the residue will be needed for local consumption. Just as soon as the fodder crop is consumed the quantity of hay left on the farm is mostly No. 2 and No. 3 grades of Timothy and Clover mixed. The Clover contains an excess amount of wheat and oat stubbles and is very hard to market at a low price.

The grain elevators have been very busy handling corn and the receipts will gradually get lighter as soon as the spring work begins.

There will be a big demand for Clover and Timothy seed, as there are very few new meadows, and they don't look very good.

The growing wheat is not very promising. There is a very large acreage for oats and corn for 1926 crop.—*Pollock Grain Company, Middlepoint, Ohio. Market letter of February 11.*

CORN RECEIPTS FAIR

Receipts of corn have been fair and mostly of natural corn. This natural corn is arriving in good condition and grading mostly No. 5 Yellow. Consignments of this type of corn should always be made to Pittsburgh for Pennsylvania Lines Delivery. The prices here on No. 5 and No. 6 Yellow corn are netting shippers well in line with the prices obtainable in any other market. This grade of corn should be well cleaned to secure a good carrying quality. It might be said that comparatively a few cars have arrived here, however, out of condition.

There has been an inquiry occasionally for good sound, cleaned hand husked yellow ear corn, but this demand is easily satisfied, and consignments of this commodity cannot be recommended unless first taking up with receivers here.

There has been quite a good free volume of oats marketed the past few days, or since the May option in Chicago sold below 41 cents. No. 2 White oats were sold quite freely here at 46 cents on track a few days ago and also for shipment. The trade, however, appears to have purchased quite heavily and this will only mean a lesser demand for some little time. Quite a few oats grading No. 4 and sample, on account of being musty and heat damaged upon arriving. The discounts on this class of oats all depend on quality. No. 3 Whites generally are selling at 1 cent under No. 2 and No. 4 Whites 2 cents under No. 2.

There is a little free offering of local wheat but not in any volume. The wheat is not to be had locally in this territory. The mills, however, are not anxious for wheat and reporting very small outlet.

Transportation is entirely satisfactory and no delays are noticeable. Movement of new corn from Ohio territory to Pittsburgh is being made especially quick.—*Harper Grain Company, Pittsburgh, Pa. Market letter of February 11.*

MARKET DESTINATIONS OF ILLINOIS GRAIN

A preliminary report on the above subject based on returns from about 300 country elevators has just been completed by Lacey F. Rickey and L. J. Norton at the Illinois State University. The time of the Urbana study included the two-year period from July 1, 1923 to June 30, 1925. To the elevator operator it is of interest in checking up the destination of corn, oats, and wheat shipped from his plant with the average destination of various grains going from his section of the state generally. The study is also suggestive of strategic locations for new elevators. Viewed from another angle, the report indicates the relative drawing power of various terminal markets for the different grains. Following are paragraph excerpts from the text of the bulletin.

Corn, oats and wheat shipped from Illinois elevators find first or final destination in market points mainly to the north and east. Southern markets attract rather extensive shipments of oats, but smaller market points within the state have an importance which may easily be overlooked.

The following summary is based on an analysis

of the grain shipment record of about 300 Illinois elevator companies. The state has been divided into four areas in order to show more clearly the destinations for grain from different parts of the state. These four areas are: (1) *Northern*, including points north of Peoria, Bloomington, Gilman and Sheldon; (2) *Central*, including points between these and Jacksonville, Springfield, Decatur and Mattoon; (3) *Southern*, south of this latter group of points; (4) *Western*, including the area west of the Illinois River and south of Peoria.

DESTINATIONS OF THE DIFFERENT KINDS OF GRAINS

Corn—The general movement of corn was toward the north and east. Chicago was well in the lead. Decatur, Indianapolis, Peoria and St. Louis were important competitors. The States of Ohio, Michigan and Indiana, outside of Indianapolis, made up the next most important market territory. Direct shipments to other points in Illinois and to the south were of minor importance. Chicago was the outstanding market from stations in the northern area. The five markets noted above divided the shipments from the central area. St. Louis was the principal market for the southern area. Peoria was the outstanding market for the western area.

Oats—The principal movement of oats was south rather than north or east. Chicago was relatively less important as a market for oats than corn and St. Louis of greater importance. Cairo, Ill., Louisville, Ky., and Memphis and Nashville, Tenn., made up the third most important outlet for direct shipments. Shipments to eastern points were relatively unimportant. The relative importance of Chicago increased in the year beginning July, 1924, while direct southern shipments declined. Chicago was the principal market for the northern area with Lockport an important secondary outlet. From the central area, St. Louis and the southern markets were the outstanding destinations in the year beginning July, 1923. The next year St. Louis was the leader with Chicago and the southern markets competing for second place. St. Louis was the principal market for the relatively small shipments from the southern area. Peoria and Chicago divided the shipments from the western area.

Wheat—Wheat was shipped to fewer markets than either corn or oats. Nearly all the Hard wheat was shipped to Chicago. Soft wheat from elevators on railroads entering St. Louis from the north very largely went to that market while shipments from stations east or south of St. Louis were more widely distributed, going to Indianapolis, mills located in southern Illinois, and to mills and markets in southern Indiana, Ohio or south of the Ohio River.

(To be continued)

CHANGES IN MEMBERSHIP

Chicago.—New members on the Board of Trade are: Thomas F. McCarthy, Royal G. Koch, William Rosenbach, Lee O. Wallace, William B. Caldwell, Charles L. Johnston, Jr., Edward W. Diercks, Max S. Sickle, Jr., and Don B. Kilbourne. The memberships of the following have been transferred: Estate James H. McCarthy, Charles Delafranc, Alphonse Moyse, William E. Norton, Myer M. Freeman, Estate Thomas Skinner, Edmund Thomas, Estate James M. McClean, James W. Barrett. Truman W. Brophy, Jr., has been suspended. Reported by Secretary James J. Fones.

Wichita.—G. G. Moffitt and W. B. Johnson are new members on the Board of Trade. Reported by Secretary C. B. Rader.

TERMINAL NOTES

George P. Hager has been admitted as a partner in the wholesale grain and feed firm of C. P. Landers & Co., of Baltimore, Md.

James E. Bennett & Co., of Chicago, have turned over their Indianapolis office to Wallace-Good Company who will operate their wire at that point.

Frank Haines, manager of the grain firm of J. H. Dole & Co., of Chicago, Ill., was recently elected to membership in the St. Louis Merchants Exchange.

Charles England, formerly active in the grain trade of Baltimore, Md., and an ex-president of the

Baltimore Chamber of Commerce is acting as temporary chairman of the Maryland Joint Rate Protective Committee pending the election of a permanent chairman to succeed the late Robert Ramsey.

Jesse Summers who has been connected with E. W. Bailey & Co., of Chicago, Ill., since the first of the year, will travel for the firm in Illinois and Indiana.

W. Scott Woodworth, secretary of E. S. Woodworth & Co., grain merchants of Minneapolis, Minn., sailed from New York on February 13 on a trip abroad.

"Value—Give to the world the best you have and the best will come back to you."—From Pope & Eckhardt Company, Chicago, Ill., pictorial calendar card for February.

G. Clinton Adams has discontinued his grain, feed and seed business in the Board of Trade Building, Kansas City, Mo., and engaged with the Midland Insurance Company.

The Buerger Commission Company of Milwaukee, Wis., has added a feed department to its business in charge of Herman Deutsch formerly with Deutsch & Sickert Company.

E. P. Wingate has severed his connections with the T. D. Phelps Grain Company of Denver, Colo., and incorporated the Wingate Grain Company with offices in the Cooper Building.

E. A. Webster has liquidated the business of the E. A. Webster Grain Company at Seattle, Wash., and become connected with the Ryer Grain Company, taking charge of their feed department.

The Milwaukee office of Henry Rang & Co. of Chicago, Ill., has been placed in charge of James Lawrie following the removal of Hugo Stolly to Chicago to assume the office of president of the firm.

W. J. Niergarth, formerly with the Marshall Hall Grain Company of St. Louis, Mo., became identified with the Blake Milling Company of Edwardsville, Ill., on February 1, in which he had purchased an interest.

The Fowler Commission Company of Kansas City, Mo., has opened a mill feed department in charge of D. H. Kresky until recently with the mill feed department of B. C. Christopher & Co., of Kansas City.

After representing the Bunge Grain Company at Lewiston, Idaho, for the past year, T. A. Kemper has engaged in business on his own account. The Bunge company, it is reported, has withdrawn from all cities except Seattle.

Otto R. Sickert has purchased the interest of Herman Deutsch in the firm of Deutsch & Sickert Company of Milwaukee, Wis. The business will be continued along the same lines as heretofore with no change in the company name.

The Armour Grain Company has increased the maximum registration of storage house receipts at its elevator "E" in Milwaukee, Wis., from 700,000 bushels to 800,000 bushels with the consent of the Milwaukee Chamber of Commerce.

F. C. Vincent, vice-president of the Simonds-Shields-Lonsdale Grain Company of Kansas City, Mo., left that market early in February for New York from where he will sail on a three months trip to England and the continent.

B. C. Moore, president of the Moore-Seaver Grain Company of Kansas City, Mo., celebrated his fiftieth birthday February 4. It was the occasion of congratulations from his many friends with appropriate gifts to commemorate so very important an event.

P. H. Ginder was re-elected president of the Duluth Board of Trade at its annual election held late in January and George Barnum, Jr., was re-elected vice-president. C. T. Mears, H. S. Newell and Ely Salyards were re-elected directors for a period of three years.

The Nye & Jenks Grain Company of Chicago, Ill., has taken over the Nye-Schneider-Jenks Company of Omaha, Neb., the Independent Grain & Lumber Company of Mason City, Iowa, the Central Granaries Company of Lincoln, Neb., and the Nye-

Schneider-Fowler Grain Company of Omaha, Neb. The remaining 101 of the 176 elevators formerly operated by the Nye-Schneider-Jenks Company, are being operated by the Nye & Jenks Company. The capital of the Nye & Jenks Grain Company now consists of \$1,000,000 capital stock and \$1,500,000 surplus. In the reorganization, Julius H. Barnes became chairman of the Board.

The Cleveland Grain & Milling Company is dismantling its grain elevator at Cincinnati, Ohio. The Big Four Railroad, owners of the site, will take steps to improve the property. W. J. O'Connell is manager of the Cincinnati office which is located in Room 706 Traction Building.

The Hodgson-Cawthorn Grain Company has succeeded the Hodgson-Davis Grain Company at Kansas City, Mo. H. H. Hodgson is president of the company, C. P. Cawthorn vice-president, secretary and treasurer. E. H. Sullivan continues in charge of the cash grain department.

George J. Fransoli resigned as secretary of the Memphis Merchants Exchange on February 1 and it is reported he will enter the insurance business. The duties of secretary of the Exchange will be combined with those of James B. McGinnis, for several years hay and grain commissioner.

The following officers were elected at a recent meeting of the St. Louis Grain Club. John Caldwell of the Purina Mills, president; P. C. Knowlton of Martin-Knowlton Company, vice-president. Arthur Schultz, Murray Tanner, Thomas G. Coffey, C. H. Williamson and Charles Deibel, directors.

The Marshall Hall Grain Corporation of St. Louis, Mo., has been incorporated with a capitalization of \$400,000 by Wm. T. Brooking, Ray E. Pickrel, W. E. Hotchkiss, J. R. Schmidt, and E. N. Regan. Mr. Brooking, head of the company, has purchased the Burlington Elevator, with capacity of 1,400,000 bushels.

The Cincinnati Grain & Hay Exchange has elected the Indiana Wheat Growers Association to active membership. Joe P. Lackey, formerly with the Early & Daniel Company of Cincinnati and now managing director of sales for the Indiana organization, will represent them on the floor of the Exchange.

The Grain Clearing Company which handles the clearing of the future transactions on the Kansas City Board of Trade, has elected officers for 1926 as follows: C. W. Lonsdale, re-elected president; B. C. Moore, re-elected first vice-president; J. J. Woolcott, second vice-president; H. F. Spencer, secretary-treasurer. G. O. Lee was re-appointed manager.

Gus A. Peterson of the Cleveland Grain & Milling Company at Peoria, Ill., was elected president of the Peoria Board of Trade at the annual meeting held in January; Henry Miller of Tyng Grain Company was elected first vice-president and W. C. White, second vice-president. John R. Lofgren was re-elected secretary of the exchange for the twenty-eighth consecutive time.

L. A. Fuller, president of the Kansas City Board of Trade, Kansas City, Mo., recently appointed the following committee to investigate thoroughly any suggestion for improvement of the market in any respect and to recommend to the Board of Directors any action which might be taken for the benefit of the market: F. C. Blodgett, chairman; H. C. Gamage, W. C. Goffe, Stanley Christopher, W. B. Lathrop, F. A. Theis, and James N. Russell.

BORER QUARANTINE WIDENS

Under authority conferred by the Plant Quarantine Act, the Secretary of Agriculture has supplemented the corn borer quarantine (No. 43 of the Department) by adding additional points to those already under corn seed shipping ban in the following counties of the states listed below:

Maine—Freeport in Cumberland County.
Rhode Island—Coventry in Kent County.
New York (Eastern)—Schodack in Rensselaer county.
New York (Western)—Points in Allegany, Cattaraugus, Genesee, Livingston, Monroe, Orleans, Schuyler,

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Steuben, Seneca, Wayne, Wyoming and Yates Counties. Pennsylvania—Points in Butler, Cameron, Clarion, Clinton, Elk, Forest, Jefferson, Lawrence, McKean, Mercer, Potter, Venango and Warren Counties.

Ohio—Points in Ashland, Carroll, Columbiana, Crawford, Fulton, Hancock, Henry, Mahoning, Putnam, Richland, Stark, Tuscarawas, Wayne, Wood and Wyandotte Counties.

Michigan—Points in Kay, Genesee, Huron, Jackson, Lapeer, Lenawee, Livingston, Oakland, Saginaw, Sanilac, Tuscola, and Washtenaw Counties.

The quarantine was made effective "on and after" January 16. Dealers wishing a complete list of affected points in the counties named in the above list, may have it by writing the AMERICAN ELEVATOR AND GRAIN TRADE office in Chicago.

TRADE NOTES

F. S. Beale was recently elected secretary of the Western Grain Dealers Mutual Fire Insurance Company of Des Moines, Iowa, to succeed the late George A. Wells. Another change in the organization was the election of S. W. Wilder of Cedar Rapids, Iowa, to succeed M. E. De Wolf of Spencer, Iowa, as treasurer.

Scales are a very important part of the grain elevator equipment and exceptional service in the scale line in Canada has been rendered for years by the Gurney Scale Company of Hamilton, Ont. Not only in Canada but also in the United States, Gurney Scales have been installed in many of the largest elevators and under all conditions have demonstrated their worth and efficiency.

Sprout, Waldron & Co., of Muncy, Pa., invite grain elevator owners to send for a testimonial booklet just issued containing some 50 letters from users of the Monarch Corn Cutter and Vertical Mixer. The feeding of poultry by the farmer is now done systematically and in large amounts and the operator who prepares himself to supply poultry mashes, the scratch feeds, or the steel cut corn has an additional source of revenue to his regular business. The Monarch Ball Bearing Corn Cutter and the Monarch Rotary Corn Cracking and Grading Outfit is spoken of most highly by grain men and millers who have installed the equipment. Likewise, the Monarch Vertical Mixer, according to their statements, has proved a most profitable buy.

The Gutta Percha & Rubber Manufacturing Company of 301 West Randolph Street, Chicago, Ill., has been known for years as the manufacturer of the well known "Mohawk" brand of rubber belting for the grain elevator and mill trades. In order to enlarge its manufacturing facilities the company recently formed a merger with the Hewitt Rubber Company of Buffalo, N. Y., and will remove its plant, offices and all equipment, from Brooklyn, N. Y., to Buffalo, where the manufacture of their products will be carried on at the Hewitt factory. Under the new arrangement, the Gutta Percha & Rubber Manufacturing Company production will be continued as a separate, independent entity and they will have immediately available more space, as well as opportunity for further growth, which was lacking in Brooklyn.

THE GRAIN WORLD

Most of the wheat imported by Greece originates in the United States, and it has been estimated that Greece must import about 13,000,000 bushels of wheat to supply domestic needs each year. At present, according to the American trade commissioner at Athens, the domestic crop averages around 11,000,000 to 12,000,000 bushels, so that local needs are ordinarily met half by importation and half by local production. Total wheat imports during the first of 1925 (six months' period) aggregated 7,400,000 bushels, as compared with 6,400,000 bushels for the first half of 1924.

The exemption of customs duties on all wheat, and barley imported into Iraq from foreign countries, up to March 31, 1926, is provided in a law promulgated recently in Mesopotamia. This law, which is intended to alleviate the serious condition

caused by the failure of the grain crops, is entitled "Law for the Exemption of Certain Grains from Customs Duty for the Year 1925," and it sets aside the previous 11 per cent ad valorem duty on wheat and barley.

In Argentina, grain exports have been below expectations, except in the case of corn and linseed shipments. Commercial Attache E. F. Feely, Buenos Aires, reports that the corn acreage is larger than the average and the condition and prospects are excellent. He also says that the wheat harvest, nearing completion, shows results indicating it to be greater than the average trade forecasts made the preceding month.

Final Government reports on the production of wheat in Canada in 1925 indicate that the crop amounted to 416,849,700 bushels, valued at \$465,116,200.

Feed exports to the Netherlands run to quite a considerable figure. For instance, statistics from Washington indicate that in the 12 months ending in December, 1925, this country exported 405,353,852 pounds of linseed cake, valued at \$9,081,788, to Holland. In a like period, 11,669,929 pounds of cottonseed meal, valued at \$257,349, was shipped;



Photo by Ewing-Galloway (Copyright)
LIGHTERS AND PORTABLE ELEVATORS IN ROTTERDAM (HOLLAND) HARBOR

and grains also reached sizable figures, as the following will indicate: Barley, 1,224,702 bushels, valued at \$1,173,118; rye, 3,189,317 bushels, valued at \$4,294,617; wheat, 5,993,214 bushels, valued at \$10,607,197. The photograph reproduced on this page shows Rotterdam Harbor, one of the busiest and most crowded harbors in the world. Lighters and portable elevators handling American grain are much in evidence.

Imports of wheat into bonded mills for the period from July 1, 1925, to January 16, 1926, amounted to 8,805,000 bushels, as compared with only 3,080,000 bushels during the corresponding period last year.

While Hungarian crops have been making excellent progress, reports at Washington are to the effect that about 47,000 acres were flooded and half of this area was still flooded at the beginning of February.

Comparison of exports from Argentina, January 1 to December 24, in the last two years, is given below:

	1924	1925
Wheat, bushels	106,693,000	162,868,000
Corn, bushels	121,811,000	180,630,000
Linseed, bushels	40,157,000	55,275,000
Oats, bushels	29,928,000	49,330,000

The condition of the Winter wheat and rye crop in Austria is reported as being very good. Austria has had a good agricultural year, according to G. C.

Haas, American Agricultural Commissioner at Vienna, and in the year 1924-25 wheat production was only 34 per cent of the consumption; rye, 80 per cent; barley, 65 per cent; and oats, 77 per cent. "Assuming that the consumption in 1925-26 (July 1 to June 30) will be about the same," says the report, "the increased production this year has considerably improved the crop deficit situation. The 1925-26 production as a percentage of the 1924-25 consumption is as follows: Wheat, 48 per cent; rye, 122 per cent; barley, 96 per cent; and oats, 116 per cent."

The Bureau of Crops and Markets, Department of Agriculture, has this to say in a recent bulletin relating to the wheat and barley crops in Persia:

Data supplied to the American consulate by the Persian Director of Internal Revenue confirm the published statement that the annual production of wheat and barley in Persia is approximately 3,000,000 short tons, with the additional information that the proportion of wheat grown is about twice that of barley. This would give an annual wheat production of something like 67,000,000 bushels and barley about 42,000,000 bushels. Since the wheat trade of Persia is slight both as to imports and exports, the above figures would indicate a per capita disappearance per year of some 6.5 to 8.5 bushels of wheat and four to five bushels of barley, which latter, however, is probably used pretty much for livestock food. It has been estimated that in

Germany the disappearance of wheat and rye, the two chief bread grains, amounted to about 8.8 bushels per capita, and it is probable that the German people have a more varied diet than the Persians. In view of this the Persian wheat production estimate, although it is not claimed by the consulate to be more than a rough estimate, appears to be a possible figure. The annual wheat and barley area figure previously reported at 42,000,000 acres, in view of the more recent information, apparently refers either to the wheat and barley region as a whole or to the areas which usually produce wheat and barley in rotation. The Director of Internal Revenue states that the areas where wheat and barley are grown do not total more than some 6,200,000 acres. Counting the wheat yield per acre at about three-fifths that of barley, this acreage figure would indicate a wheat acreage of some 4,500,000 acres and a yield of about 15 bushels per acre. The barley acreage would be in the neighborhood of 1,700,000 acres and the yield approximately 25 bushels. The wheat yield per acre thus indicated is somewhat higher than the 11 bushels usually obtained in India.

The "Saskatchewan Agricultural Research Foundation" is to be established, for scientific research of plant and animal diseases and soil problems; for investigation of agricultural marketing; to provide scholarships for promising students from Saskatchewan to the College of Agriculture; and for graduates of the Agricultural College. Reports from Thomas R. Wilson, assistant trade commissioner at Ottawa, say this was made possible by the payment to the province of \$284,200 surplus on operations of the Canada wartime wheat board. The interest on the principal sum is to be used for the expenses of the foundation.

Hints for the Elevator Millwright

"Big Bill" Corrects An Obstinate Drive in Which the Belt Would Not Stay on Its Pulleys

By OLD TIMER

NOT long after "Big Bill" Davis had gone over to Mr. Smith's plant and advised the installation of feed making machinery and establishing of a pleasure park on the grounds adjacent to his elevator, there came a call at Morris Marston's elevator. Mr. Smith wanted "Big Bill." The feed machinery was apparently not working satisfactorily, and Mr. Smith again wanted to borrow "Big Bill" to have him rectify the trouble. The feed outfit was to have been a show feature of the amusement park and chicken feed was to be sold to the thousands of people who were to visit the park.

"Now," said "Big Bill" after talking to Mr. Smith on the telephone, "while he is getting the park business under way, he has put in the chicken feed outfit, saying it would be a good thing anyway, and he has gotten all tangled up with a 20-horsepower oil engine and some pulleys on which he cannot keep the belt without building a board fence around one of the pulleys!"

* * *

"Hello, Mr. Smith," greeted Bill Davis as he stepped out of an automobile, "what's the trouble up here?"

"Well," replied Mr. Smith. "I found it impossible to get the amusement park into line for this season's business, so I put in a feed mill, and business is building up in that line. Could be selling a lot of feed every day if we could make the blamed machinery run right!"

"What seems to be the trouble, Mr. Smith?" asked Bill.

"Just come inside and I'll show you. See that 20-horsepower oil engine? And this 10-inch belt on a pair of 18-inch pulleys? One of the pulleys is inside that 'board fence.' Couldn't keep the belt on that pulley without that lumber nailed around the pulley. That's what I would like you to figure out for me. None of the millwrights around here can make that belt run fair on that pulley on the mainshaft, but, isn't that *some* oil engine, though?"

"I sure think it is," said Big Bill as he pulled off his coat and rolled up his sleeves. "What do you want of so much engine? It's big enough to drive a fair sized flour mill, let alone a chicken-feed plant!"

"It's a 20-horsepower engine, Mr. Davis. The dealer guarantees it to deliver 20 brake horsepower at 200 R.P.M., and that is just what our millwright said he needed to run this chicken-feed outfit."

"Well, Mr. Smith, I think you bought a chunk of experience with that oil engine: 20 horsepower at 200 R.P.M.? To be sure. And that engine will deliver 40 horsepower at 400 R.P.M., just as easily as it will deliver 20! You don't need so much engine to drive this dinky little feed plant. The dealer has evidently unloaded a slow-selling engine of rather ancient birth upon you. It may be a good enough engine, but you don't want so much cast iron here, in what is later to be a 'show plant' in your amusement park. Later, I would advise that you use this oil engine for driving your electric light plant, or the roller coaster, and other 'jim-crack' machinery. You want a little 'picture-book' engine here, not a big, sprawling affair like this. And, better yet, you had better tear out that line shaft, and drive each machine or group of machines with electric motors. Then you will have a real chicken-feed show-place. But now, let's find out why that belt will not stay on its pulleys. Tear off enough of that 'board fence' so that I can see how things are. It is a crown face pulley all right. Have you callipered it to find out if both edges of the face are of the same diameter?"

"Haven't got callipers large enough. But the millwright measured the diameter at both edges, and he says it is O. K."

Bill Davis called for two steel squares, the same

as carpenters use, and, placing the blades of the squares evenly together, with the tongues protruding both on the same side but at opposite ends of the parallel blades, he held the blades evenly together and slid the tongues of the squares apart and callipered both edges of the pulleys with them, and found, as the millwright had stated, that both edges of the pulley face were of equal diameter. Bill then knocked away the rest of the 'board fence' and had the oil engine started. The belt at once ran over to one side, about two inches off one edge of the pulley, and when the loads were placed upon the several machines, the belt promptly slid completely off the pulley and then, after the engine had been stopped, Bill Davis callipered the pulley at its center, then callipered it about half way between the center and the edges of the face.

"Here you are, Mr. Smith," called Big Bill. "Here is the trouble." Then, with the squares used as callipers, he showed Mr. Smith that although the face of the pulley was crowning about the proper amount, the center of the crown did not coincide with the center of the pulley face, but was about half way between face center and one edge. In fact the high part of the face was about three inches from one edge, instead of five and a quarter, which was the center of the 10½-inch pulley face. The belt naturally centered upon the crown, and therefore projected past the pulley-edge when running.

"Mr. Smith, where did you get this pulley?"

"It was made in the local machine shop. We had to have it made in order to bring the line shaft speed right, as the oil engine was to run 200 R.P.M."

"Then the machine shop is to blame, eh? Just send the pulley back to them and have it crowned properly. But, hold on a minute, what is that 30x10-inch pulley lying there in the corner?"

"That came with the shafting, but it was too big to drive the shaft at proper speed, so we threw it out and had the new 18-inch pulley made."

"So, that's the how of it, eh? Well, just wait a minute, then I think you can send the 18-inch pulley back for keeps and use the 30-inch one. Did you see how that belt ran off its pulleys just as soon as the load was thrown upon it? Well, to me at least, that means the belt is overloaded. If it was working under load with only its proper pull, the eight inches or so, of belt which was on the pulley should have carried the load, even with two inches of belt projecting. Now, let's figure a bit, and see what pull that belt has to work under in order to transmit 20 horsepower at 200 revolutions of the pulleys per minute.

"Twenty horsepower means 20 times 33,000 pounds lifted one foot high in one minute, or 660,000 foot-pounds handled per minute. It also means that the belt must pull that number of pounds each minute, so let's see what the belt is actually doing, and how? The 18-inch pulley has a circumference of 4.7124 feet, and at 200 R.P.M. the belt velocity will be 942.4 feet per minute. Running at this speed, in order to handle the required load, the belt must pull $660,000 \div 942.48$, which equals about 700 pounds. The belt being a single leather affair, the load is too much, for it is $700 \div 10 = 70$ pounds per inch of belt width. No wonder the belt slipped off its pulleys, is it? Forty pounds per inch of belt width is all any single leather belt should be asked to carry, in addition to the stress or tension of the belt due to the tightness with which it may have been placed upon its pulleys."

"Now," said Mr. Davis, "let's place that 30-inch pulley on the mainshaft, piece out the belt to fit, and while that is being done, we will calculate what should be done to the engine speed, and how it will affect the power which the belt can then transmit easily: $200 \times 30 = 6,000$. Divide this by

18 and the result will be 333, nearly, and this is the speed at which the oil engine should run to drive the mainshaft 200 R.P.M.

"Now, carry through the belt pull calculations with a speed of 333 instead of 200 R.P.M. and the result will be: Belt velocity, $4.7124 = 333 \times 1569$. R.P.M., nearly. The belt pull will then be $660,000 \div 1569 = 318$. pounds. This pull, distributed across a 10-inch belt gives a working pull of $318 \div 10 = 31.8$ pounds per inch of width. This will be a light load for the belt, and there will be no more trouble from the belt 'dodging' off one or more of its pulleys. The engine, running at 333 R.P.M., will require little if any more fuel-oil than it did when running 200 R.P.M., for reason that while more explosions will be necessary at the higher speed, the power developed per revolution will be correspondingly less at the higher rotative speed."

"Say, Mr. Davis," said Mr. Smith, "about that horsepower business: I always understood that 33,000 pounds had to be *lifted* one foot high per minute. In your calculations, you *pull* a certain number of pounds, instead of lifting them."

"Not a bit, Mr. Smith. It will require a pull to lift that 33,000 pounds one foot, won't it? Suppose the belt which did the pulling was led off horizontally past a guide pulley. Take the same amount of pull, wouldn't it? So, no matter whether the pull is vertical or horizontal, or even vertically downward, one horsepower will be transmitted when the pull is 33,000 pounds one foot in one minute, or one pound is pulled 33,000 feet in a minute.

"In the case, Mr. Smith, of your feed mill, you can add more machinery than you now have, and that 10-inch single leather belt will carry the increased load without trouble. By pulling a still larger pulley on the line shaft, and speeding the engine up to 400 R.P.M., at least 40 horsepower can be delivered to the shaft without distress to the belt. But, wouldn't it pay you better to cut out all this shafting and belt business, right now, before you spend any more money in fitting up your feed mill? You certainly will require this outfit to be for show as well as for work, so, why don't you take that belt off the line shaft and place it upon the pulley of an electric generator, in some other part of the elevator, if possible, where it will be out of sight?"

"Then, drive your feed making machines with electric motors, and build your 'pretty' feed mill right from the start. Then, when you get ready for the amusement business, nothing need be done to the feed mill save to make feed in it. Whereas, if you keep on with your feed mill as it has been started here, you will have to chloroform people before you can bring them in here to 'see the wheels go 'round' in making chicken feed."

"I do believe your are right," replied Mr. Smith. "It won't cost any more to build the show place now, than it will later. So, if you will spend a day or two with our millwright and show him what you have in mind for the show feed mill, I will start him to getting things into line accordingly."

ANTI-SMUT GROUP ORGANIZED

The Northwest's first united campaign in more than 10 years to check the ravages of grain smut is now under way. Support is assured from agricultural colleges of four states, farm organizations, elevator companies, railroads and distributors of chemicals and farm machinery.

Plans for the drive were shaped at a series of meetings held in Minneapolis, Minn., sponsored by the Northwest Grain Smut Prevention Committee of the Minneapolis Civic and Commerce Association, which will finance the work. Three states, Minnesota, North Dakota and South Dakota, were represented at the conferences, and a fourth, Montana, has pledged co-operation.

Agricultural experts agreed that the annual damage to Northwestern small grains from smut has been increasing for several years and that a concerted effort to curtail it is imperative. It was pointed out that nothing of the sort has been attempted since the World War and that wheat, oats

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and barley in scores of sections have been affected by the smut germs.

Primarily the campaign is to be one of educating farmers in the value of proper chemical treatment of seed grains, as the only certain method of com-

bating the smut disease. With that in view, the work is to be begun at once, in order that the Northwest may reap the benefit with its 1926 harvest. There is no more pressing problem in that area than that of smut prevention.

"GRAIN TRADE," VOLUME VII, DUE

In a report issued the last of January, the Federal Trade Commission states that "on the Commission's initiative" a general inquiry into the grain trade has been in progress some time. The survey covers, says the report, practically the entire field of grain marketing and distribution, including the study of elevators and warehouses, their marketing methods, costs, profits, and margins on grain. Volumes I to VI inclusive have been issued, and a draft of Volume VII which deals with the operations and results of future trading has been completed and is in progress of review by the Commission.

Announcement is also made of the Commission's activity on the subject of co-operative marketing. On March 17, 1925, the Senate directed the Commission to make an inquiry and report regarding (1) the growth and importance of co-operative associations, including particularly comparative costs of marketing and distribution, and (2) the extent and importance of interference with and obstruction to the formation and operation of co-operative associations. This work has been assigned to the legal investigation division of the Commission, and is "actively proceeding."

NON-POOL GRAIN TO POOL

From Winnipeg a dispatch comes which states that the Manitoba wheat pool's board of directors at their meeting this month, is to seriously consider the taking over, by lease, of the Manitoba line elevators of the United Grain Growers. This would mean that for the term of the lease the elevators of the United Grain Growers would be pool property, and non-pool farmers would be cared for properly.

The United Grain Growers is a \$5,000,000 corporation. Its capital stock is owned by farmers. It is based on the theory that the dividend return to the owners is in fact an addition to the price they receive for their grain.

WOULD SUBSIDIZE U. S. SHIPS

One of the more fantastic measures proposed to the Sixty-Ninth Congress so far is the Harris Bill, introduced in the Senate. It proposes to reduce by at least 50 per cent the rail and water rates on wheat, corn, and cotton to be exported in vessels owned by the United States. The bill affects not alone the rates upon the commodities designated and domestic and international competition in these commodities, but also domestic and interna-

Yak Sacks Instead of Box Cars for the Tibetan Grain Trade

American Camera Men Bring Back Intimate Glimpses of Primitive Grain Handling Methods In Use Today on the World's Highest Plateau

WHILE the rest of the world moves on, Tibet stands still—to make sacks for grain out of the skins of yak oxen sacrificed for that purpose. Then, instead of making regular boats to carry the grain downstream, the semi-civilized Mongol natives inflate more yak skins by means of a bellows also made from yak hide. Several of these floaters, fastened together by leather thongs, form a raft on which the grain can be transported. The cargo is steered on its course by long poplar poles wielded from the bow and stern of the strange craft. The backwash encountered in the bayous along the river will not soak the grain, for the tough leather sacks give it ample protection. A primitive method, certainly, but the grain gets there—to the storage hut, or to the village where it can be sold for money or traded for tobacco, silk hats, or what-not, depending on the taste of the grain owner. There is no interstate commerce commission to annoy him with a change in rate on grain carried to market by yak raft. He raises his own grain, makes his own raft, makes his own rate. Enjoys himself.

When several native neighbors or relatives along the tributary to the Brahmaputra River, for example, have an "export surplus" of grain on their

quality has probably been developed by the unusual climate on this great plateau, 15,000 feet above the sea (nearly three times the altitude of Denver, Colo.) and with its mountains towering al-



Kinogram Photograph
INFLATED YAK SKINS SERVE AS GRAIN BARGES

most again as high above average level of the plateau. The climate is excessively dry, with great and sudden fluctuations in the temperature. There are severe cold waves and biting north winds in winter. There are green meadows and grain lands along the streams. Wild animals are very numerous along the watered regions, and antelopes, yak oxen, and wild asses are characteristic of the steppes. The yaks are domesticated over wide areas now. They serve for ploughing the grain fields, and their hides, as related previously, are put to several unique uses in connection with the grain.

American camera men sent to bring back "shots" of the life in Tibet, not only must be expert photographers but diplomats as well. Suspicion preceded friendly interest when pictures of the yak grain sacks and rafts were asked for. Interpreters were needed, for the language of the people is similar to the Chinese, and is divided into many different



Kinogram Photograph
THE YAK SACK IS READY FOR THE GRAIN

hands after they have stored enough to last them until the next crop is harvested, they co-operate in making rafts and in marketing the left over grain. There co-operation is necessary. There are no grain dealers to serve them as middlemen. The co-operative association there is informal, natural, logical and profitable. It is decidedly unlike the artificial, promoter-born type of co-operative grain marketing association so common in parts of the United States.

Ground grain in various forms is an important part of the diet for the 3,000,000 people inhabiting Tibet. They occupy the world's largest and most extensive plateau, 812,000 square miles in area, which is well over three times the area of Texas. Tibetans of the north are generally nomadic, and their interest in grain production is therefore but slight. In the South, however, the people are settled in substantial houses of stone or sun-dried brick, and cultivate the soil along the river valleys. The industries, aside from grain growing are not of great importance. Food production is the basic pursuit in any country, whether it be civilized or semi-civilized, as is the greater part of Tibet. There is some trade with China though, in wool, furs, musk, gold, and precious stones.

Much of Tibetan grain, such as the wheat and millet, is peculiar on account of its hardness. This



Kinogram Photograph
MAKING GRAIN SACKS OF YAK HIDE IN TIBET

dialects. In all probability if the Tibetians in the accompanying photographs were to look upon pictures of a string of grain cars in the Chicago market, a wheat barge on the Mississippi, or one of our skyscraping elevators, these arrangements, if they could be understood, would seem just as absurd to the Tibetians, as the primitive yak sack and barges appear to grain men on the other side of the world.

This picture story of the grain trade in Tibet was recently featured in a moving picture film released to the distributors of Kinogram news reels.

tional competition in the products of such commodities. It likewise involves a number of important, complex questions of rate relationships in domestic commerce, particularly as between wheat and flour, as well as the general question of subsidizing American shipping. The bill is more important than it appears on its face, inasmuch as it violates the general principle of non-legislative rate making. Reports from the capitol indicate that there is slight chance of its being pressed for consideration.

NEWS LETTERS

INDIANAPOLIS

H. M. RUDEAUX CORRESPONDENT

ON JANUARY 27, the Indiana Wheat Growers Association emerged victorious in its first litigation under the new state co-operative marketing law. Judge Sparks of the Rush County Court granted to the Association an injunction restraining Jasper Coons, a farmer, from delivering wheat elsewhere than to the Association. The decision upholds the right of the Association to enforce its contracts, Herman Steen, Association secretary, declared.

Extensive alterations are being made at the elevators of the Kinney Grain Company at Morristown and Fountaintown, and preparations under way for the installation of new machinery for the manufacture of concentrated feeds. Dairy and scratch feeds are the principal line at this time, said Mr. Kinney. When we found farmers hauling feed from distant points and having it shipped in, we decided that there was a good opening for the manufacture of concentrated feeds and we decided to enter the field, was Mr. Kinney's remark.

After a month's rest at Martinsville, Ind., Mr. Kinney returned to his desk today ready for business. Mr. Kinney spent a month at the health resort with his wife, who has been suffering with rheumatism. The company has enjoyed a very satisfactory business in the past month, and consigned grain will have a better market providing there is an improvement in the weather.

The Indiana Farm Bureau Federation, the Indiana Wheat Growers Association, and the Indiana State Chamber of Commerce, protested the increase in rates on grain from southeastern Indiana to Ohio River points, as proposed by the Big Four Railroad. The railroad company is asking that the rate be increased from 9½ cents to 11½ cents a hundredweight on all grain shipped from these points to Cincinnati, New Albany, Madison, Jeffersonville, Louisville, and other river towns. According to R. H. Hollopeter of the State Chamber of Commerce, the proposed increase averages one cent on each bushel of grain. A hearing will be held in Chicago in the near future and Mr. Hollopeter and W. H. Settle, president of the Farm Bureau Federation, will attend.

Charles Riley, secretary of the Indiana Grain Dealers Association, Mr. Sheppard of the Cleveland Grain Company, Lew Hill of the Lew Hill Grain Company, Bert Boyd of the Bert Boyd Grain Company and Donald Hart of the Hart-Maibucher Grain Company, are attending the Illinois Farmers and Grain Dealers convention being held at Peoria, Ill., this week.

It is feared by several of the grain men that the recent break in the market would call a halt in the movement of grain. While the movement of oats is very light, there is a very good demand. Soft milling wheat is in good demand, and there is an excellent demand for White and Yellow corn, but no demand for Mixed. With the time approaching for the payment of spring taxes it is generally believed that farmers will move grain freely, and during the balance of February and March a heavy movement is anticipated.

The hay trade is very quiet with prices declining even for the better grades, and the poorer quality is not wanted at any price. There is no outside demand whatever, which at this period of the season is usually very brisk. Millfeeds are quiet and demand poor with nothing very promising in view. The decline in the market has had little effect on purchasers, who display very little interest.

Chas. A. Shotwell of the Shotwell Grain Company reports some very fair business in northwestern Spring wheat, and with indications pointing to a steady demand.

Dennis Curran, grain dealer of Greencastle, Ind., is at the Methodist Episcopal Hospital of this city in a serious and almost hopeless condition according to attaches of the hospital. Curran was shot while visiting at 320 E. Vermont Street, where he went to play a social game of cards. Two hold-up men entered the

house during the evening and ordered the parties to hold up hands. Curran was slow in obeying the command when one of the bandits fired a shot which entered the right cheek bone and came out on the other side of his face. It is feared he is suffering from a fractured skull.

On February 5, Paul Kuhn of the Paul Kuhn Company, Terre Haute, Ind., grain dealer and widely known horseman, was fined \$10,000 by Judge Robert C. Baltzell to the Federal Court, when he entered a plea of guilty to a charge of violating the Interstate Commerce Act. William True, traffic manager of the Kuhn company, received a fine of \$2,000 to a similar charge. Kuhn and True were indicted in connection with the obtaining of rebates from the Pennsylvania Railroad through false representations to the carrier. It is alleged that Kuhn caused corn to be shipped from his grain elevators at Terre Haute in freight cars labeled "oats" and that he would then cause the cars to be filled with oats and shipped out of the city to another destination. The practice then, it is alleged, was to pay the freight on both the short hauls and present the bills to the railroad, asserting that the car contained oats from the point where the shipment originated to its final destination, and claim a rebate on the through shipment rate. It was alleged Kuhn and True received approximately \$4,000 through this method. The two men came to Indianapolis about two weeks ago, when they suspected they were under indictment and surrendered to the United States marshal. They provided bond for appearance in court last Friday. It had been reported that they would plead guilty to the charge. The case is said to be the first of its kind to originate in the Indiana district of Federal Court.

KANSAS CITY

B. S. BROWN CORRESPONDENT

THE Santa Fe Elevator, with its 6,500,000 bushels' capacity and its "25-mile" switch yard, is figuring prominently in the industrial essays entered in an essay contest being conducted here by the Kansas City *Journal-Post*. The *Journal* is to publish 12 of the essays in 12 Monday morning issues, and prizes amounting to about \$500 are offered for the winning essays, which are to point out the advantages of the Argentine industrial district of Kansas City, and other similar projects.

In one of the essays, which appeared on February 8, the Santa Fe Elevator was hailed as the second largest grain elevator in the country and the largest west of Chicago. The ability of its four car dumpers to unload and load 240 cars per day is stressed in the article, as is also the fact that the 3,100 employees of the Santa Fe at Argentine draw an average monthly payroll of \$240,000, or nearly \$3,000,000 per year.

Frank M. Cole, manager of the local office of W. P. Tanner-Gross & Co., president of the Kansas City Flour and Feed Club and president of the Federated Flour Clubs, who is spending the winter months in and near Miami, Fla., was a victim in an automobile accident last month, according to word received here recently. Mr. Cole was with a party of motorists who were driving down the East Coast, enroute to Miami from Coral Gables, when the accident occurred. None of the details of the accident have been learned, except that Mr. Cole sustained a rather badly fractured arm and numerous bruises and other less serious injuries.

March 24, 25 and 26, are the dates announced here for the fourteenth annual meeting of the Farmers Co-operative Grain Dealers' Association, to be held at Hutchinson, Kan.

When Secretary William Jardine of the Department of Agriculture met with the Business Conduct Committees of several of the principal grain markets in conference at Washington last month, L. A. Fuller, president of the Kansas City Board of Trade, and C. W. Lonsdale, chairman of the Board's Business Conduct Committee, were in attendance. They returned together on January 22.

Examiner John T. Money of the Interstate Commerce Commission, who made a favorable report on the Central States flour rate case last month, has extended the

time limit of the period in which principals may file objections to the report to February 15. The extension is said to have been made as the result of its requests, after the examiner had announced the last day of the time when objections could be filed as January 26.

It is believed here that the case may probably be given a final decision early enough for the readjustment of rates before the new crops come on.

The rate reductions which were recommended by the commissioner are, in some cases, as high as 10 cents per barrel on flour being shipped from the Southwest districts to points in the Central States, and the case is considered to be one of the most important ones in connection with Southwestern trade in many years.

A set of triplets which was born last month to a poor family in Kansas City, Kan., received a paid-up bank account to the amount of \$2,000, made up of popular subscriptions in greater Kansas City. It is understood that \$175 of that amount was obtained in a collection on the floor of the local Board of Trade.

On January 30, the Kansas City Board of Trade voted to advance commission rates on futures transactions and to increase elevator and storage charges. The commission rate for selling some cash commodities was also advanced to some extent.

No advance was made effective in the commission rates for selling wheat, corn or oats. The present rates on these are 1 per cent of the selling price, with a minimum charge of 1½ cents on wheat and 1 cent on rye, shelled corn, barley and screenings.

Rates of commission on bran sales were increased to a flat charge of \$10 per car on any shipment. The rate on futures transactions was advanced to \$10 per 5,000 bushels, or \$3 per 1,000 bushels, or multiple thereof.

Storage charges for grain in regular elevators here now are made at the rate of 1 cent for the first 10 days and one twenty-fifth of a cent for each additional day. Insurance rates on grain in storage were increased 40 cents per bushel per month, or fraction. The above changes were ratified by a vote of 140 in favor and 28 opposed to the changes.

C. P. Cauthorn, until recently a livestock writer, has been made vice-president and treasurer of the old Hodgson-Davis Grain Company, Kansas City. The company has been changed with the advent of Mr. Cauthorn to the firm, and will be known as the Hodgson-Cauthorn Grain Company henceforth.

CINCINNATI

HARRY A. KENNY CORRESPONDENT

CONSIDERING the weather and general market conditions, the grain and hay business at Cincinnati the past month was satisfactory. However, this was not the case with all merchants, but the leaders in the industry fared better than they had expected. Business could have been better, but from all indications, buyers entertained somewhat of a hesitating mood and as a result buying was on a hand-to-mouth basis. While receipts of grain were fair they were considerable under the level for January of 1924 and this also was true of hay. There is no question that the adverse conditions had considerable to do with keeping business from flourishing, but dealers are of the opinion that with a period of mild weather, business will come into its own. An encouraging feature of the market is the large volume of business which the feed manufacturers have been transacting since the first of the year. With a majority of them business could not be better.

Operation of the Cincinnati Grain & Hay Exchange during 1925 was a success, the annual financial report of Ralph H. Brown, treasurer, disclosed at a recent meeting of the organization. Deducting an item of \$843.06 for depreciation on furniture and equipment and setting up a reserve of approximately \$425 for Federal income tax, the surplus of the Exchange was increased \$4,300, bringing the total to \$30,970.80. Aside from capital stock paid in and undivided profits the Exchange has no liabilities. Since the organization is conducted for mutual benefit, this surplus is

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not subject to dividends and its funds are used solely to provide a safe and satisfactory market for all who deal in grain, hay and similar commodities. Assets of the Exchange are: \$39,533.43. Of this, \$33,000 is in fourth loan Liberty bonds at 4 1/4. The Exchange has been in existence eight years. The following standing committees have been appointed by A. M. Braun, president:

Arbitration: F. F. Collins, chairman, George A. Dieterle and Fred B. Edmands; Auction and Call: F. F. Collins, chairman, Elmer H. Heile and D. W. Hopkins; Constitution, By-Laws and Rules: Elmer H. Heile, chairman, F. F. Collins and Dan B. Granger; Custodian Department: H. Edward Richter, chairman, F. J. Currus and Ed A. Fitzgerald; Discount Committees: Corn, Will G. Stueve, chairman, F. J. Currus and John DeMolet; Oats—Walter O'Connell, chairman, George Keller and Fred W. Scholl; Rye and Barley—Max Blumenthal, chairman, Henry Nagel and H. Edward Richter; Wheat—A. C. Gale, chairman, C. S. Custer and W. G. Stueve; Millfeeds—A. Bender, chairman, Lyle C. Lord and George A. Nieman; Traffic: F. W. School, chairman, Charles G. Haggerty, C. S. Custer, H. Edward Richter, E. B. Terrill and L. W. Perkins (secretary); Entertainment: George A. Dieterle, chairman, Emmert L. Daniel and Albert A. Helle; Executive Committee: A. M. Braun, chairman, Robert Lee Early, Fred B. Edmands, Elmer H. Heile and Ralph H. Brown; Finance Committee: Ralph H. Brown, chairman, Fred B. Edmands and D. W. Hopkins; Grain Inspection: E. B. Terrill, chairman, John DeMolet, Walter O'Connell, Lyman Perin, H. Edward Richter, Fred W. Scholl (alternate) and W. G. Stueve (alternate); Hay Inspection: H. N. Atwood, chairman, William Fedders, John A. Ferger, Albert A. Helle, George Keller, Ed A. Smith (alternate) and W. A. Van Horn (alternate); Publicity: Lou McGlaughlin, chairman, Ralph H. Brown, F. F. Collins, Robert Lee Early and D. W. Hopkins; Weighing: B. H. Wess, chairman, George A. Dieterle, Robert Lee Early, Fred B. Edmands, D. W. Hopkins, H. Trimble McCullough and W. A. Van Horn; Yard Board of Governors: Elmer H. Heile, chairman, William Fedders and Lou McGlaughlin.

The Indiana Wheat Growers Association, has been elected to membership in the Cincinnati Grain & Hay Exchange. While the organization has its headquarters in Indianapolis, an office will be opened in this city and the organization will be represented on the Cincinnati Grain & Hay Exchange by Joseph P. Lackey, its sales manager. The Association has a membership of 18,259 wheat growers in the State of Indiana. At this time the Association has more than 1,000,000 bushels of wheat stored in Cincinnati and Newport, Ky. The facilities of the Cincinnati Grain & Hay Exchange for inspection and weighing are now used by the Association for determining the true grades and the accurate weight of the commodity.

A. M. Braun, president of the Cincinnati Grain & Hay Exchange has announced that the law firm of Bettman, Risenberg, Cohen & Steltenpohl has been engaged as its legal counsel.

George Root, who retired from the grain and hay business on January 1, after 50 years of service, is now touring in the Panama Canal Zone with his wife.

LOUISVILLE

A. W. WILLIAMS - CORRESPONDENT

THINGS are a trifle quiet in the elevator and grain trade at the present time, there being very little demand out in the state for grain, while millfeed is weaker as a result of slow demand, and export-buying prices have gone so low on corn, that no one appears to be showing any interest in export business, which was fairly good 30 days ago. Corn is now in good shape and there is not much drying being done, while large flour mills are gradually milling up grain in hand, and moving grain on outside storage into the mill elevators, which is reducing income from storage.

Hay prices are fairly good, there not having been much hay in of late due to wet roads, and during January, river hay was at a standstill, due to transportation being stopped by ice. River hay has been coming in better. No. 1 Timothy is \$25 a ton; No. 1 Clover, \$20; Alfalfa, domestic, \$23 to \$25 a ton; wheat and oat straw, \$12; rye straw, \$14. Very little western Alfalfa is sold in this market now, as Indiana stock has replaced western.

Dr. David C. Morton, vice-president of the Ballard & Ballard Company, Louisville, and son-in-law of the late S. T. Ballard, president, who died in January, has been elected president of the company. G. A. Breaux, vice-president and sales manager, who had been with the company 33 years, resigned shortly after the election, continuing as a director, but not as an active member of the organization. Mr. Breaux remarked that he

would probably make another connection and remain in the milling business. F. C. Cooke, of the Ballard company, has become sales manager.

In the feed line some mills are offering middlings at less than bran as bran can be moved, and middlings are hard to sell. Some of the mills are offering bran at \$30 and up to \$33 a ton. Manufactured feeds are in fair demand.

Cornmeal grits, etc., have been in very fair demand, but prices have been unsatisfactory due to a large number of small mills failing to advance prices of manufactured product in keeping with present cost of corn, having bought corn early or at under the market.

Mark Brumleve, of Callahan & Sons, local elevator operators and grain dealers, has been elected president of the Audubon Country Club, Louisville, having had no opposition for the post. Mark had been very active in club affairs, and was the senior member of the Board of Directors.

Ed Scheer, of the Bingham Hewett Grain Company, Louisville, remarked that things were very quiet and that until the market improved, it didn't look as though there would be much business done. The Kentucky Public Elevator Company reported that storage stocks were down to around 250,000 bushels, and daily handlings were only 10 to 15 cars. The company has about 60,000 bushels of corn, 150,000 of wheat, 30,000 of oats, and 6,000 of rye on hand.

It is claimed that seed oats are starting to move and look more promising than usual, due to bad weather last fall and relatively light planting of rye. Some of the dealers report better inquiries from Kentucky and Indiana than normal.

Wheat has wintered quite well in Kentucky, having had good snow protection, over several bad periods, and it is believed that while acreage was relatively small there will be a fair crop this summer.

MILWAUKEE

C. O. SKINROOD - CORRESPONDENT

THE Milwaukee grain trade report still contains plenty of discouragement but at any rate there is a little better showing in the corn trade, due to the fact that corn receipts for last year were very light after the exceedingly light yield of the 1924 planting. The corn receipts at Milwaukee for the past month ran close to the 1,500,000-bushel mark. The usual slump in oats and barley trade are the chief reasons why the total supply of grain was so small in the month of January. The receipts of oats for last month were just 802,000 bushels. In barley the showing is equally bad with receipts of only 763,000 bushels in round numbers.

The rye business has picked up a little but the total supply is still under that of a year ago. The figures for last month's receipts were approximately 178,000 bushels. Wheat trade for January ran a little better than a year ago with 219,000 bushels. The net loss in the grain trade for the month was almost 1,000,000 bushels, the receipts for January this year being approximately 3,382,000 bushels as against offerings of 4,227,000 bushels for January a year ago.

One of the most important announcements in the Milwaukee grain trade in many months is one by the Chicago, Milwaukee & St. Paul Railroad that the elevator of the company is to be rebuilt here in time for the next fall crop season. Elevator "E" was destroyed by fire last June.

The announcement came to Mayor Hoan of Milwaukee, who had written to Receiver H. E. Byram of the Chicago, Milwaukee & St. Paul, declaring that something ought to be done about fixing up this elevator again.

The February rate of interest on advances at the Milwaukee Chamber of Commerce has again been fixed at 6 per cent, which is the old rate.

Trading in privileges, commonly known as puts and calls, has been restored at Milwaukee. This form of trading is being allowed following the abolition of the 20 per cent tax on such deals following a Federal court decision. Thus far, the trading in privileges has been rather light at Milwaukee, according to Secretary Harry A. Plumb.

Secretary Harry A. Plumb has issued a statement declaring that not less than one dozen ships bearing foreign flags will visit the Milwaukee Harbor in the coming navigation season. The gradual growth of the movement in foreign ships is one of the striking features of commerce, he adds, and some of these boats will carry grain back to Montreal, or to European ports. Mr. Plumb points out that there has been a big boost in grain shipments to Montreal. In 1923,

he reported there were only 237,000 bushels of grain shipped from Milwaukee to Montreal, while in 1925, the total shipments to the Montreal port were almost 1,500,000 bushels.

Argentine corn is now coming in sharp competition with the American corn, underselling the home product by from 8 to 9 cents a bushel, according to H. M. Stratton of the Donahue-Stratton Company, one of the leading grain traders of this city. Mr. Stratton says the Argentine offerings will reduce materially the opportunity of selling for export the American corn surplus.

Hugo Stolley, who was first vice-president of the Milwaukee Chamber of Commerce, and chairman of the Transportation Committee, has been named president of the Henry Rang Company of Chicago. He has been manager of the Milwaukee office of the company and he has also been vice-president of the concern. Mr. Stolley's resignation as vice-president has been accepted by the Milwaukee Chamber as he will move to Chicago. A new chairman for the important Committee on Transportation will also be chosen in the near future.

A. L. Flanagan, L. J. Keefe, J. M. Riebs and Frank Bell were Milwaukee representatives at the Iowa Farmers Grain Dealers convention held at Des Moines. All of the Milwaukee delegates reported a rousing and helpful meeting.

J. J. Blommer, formerly traffic manager of the Milwaukee Association of Commerce, has been chosen to go to Washington to lobby before the Rivers and Harbors Committee in Congress in favor of the waterway down the Fox, Wisconsin and Mississippi Rivers. A conference was held in Madison during which any move to abandon the Wisconsin waterway was strongly opposed.

The tide of grain is piling up in Milwaukee as the navigation season comes closer. The February report on grain holdings shows more than 500,000 bushels of wheat on hand with about 395,000 bushels stored in elevators and about 205,000 bushels in ships afloat. The corn supply is also quite heavy with approximately 1,316,000 bushels in elevators and about 92,000 bushels afloat. The oats supply is the largest of all the grain with 1,670,000 bushels in elevators and 127,000 bushels afloat. The barley stocks are remarkably small with 147,000 bushels in elevators and nothing afloat. The rye supply is also light as was expected after the very small receipts in recent months. The rye store is 110,000 bushels in elevators and 165,000 bushels afloat.

Increased grain receipts are expected in Milwaukee due to a favorable rate ruling by the Interstate Commerce Commission, according to the Transportation Department of the Milwaukee Chamber of Commerce. A complaint was made on the rate differential from southern Iowa to St. Louis and Kansas City, which gave these cities rate advantages over the schedule to Milwaukee. The readjustment will give the same grain rates to Milwaukee as to the southwestern marketing centers. Removing this rate discrimination as regards Milwaukee is expected to add materially to the grain shipments to this city.

A. A. Breed, chief inspector of grain at the Milwaukee Chamber of Commerce, says corn is grading lower this year. He points out that out of 375 car loads of corn received here in two weeks, 75 per cent of it graded No. 5 or lower, with 23 per cent or more of moisture. A year ago for the same period only 57 per cent of the corn receipts graded No. 5 or lower, containing 16 per cent or more of moisture. Mr. Breed also reports that the test weights of corn are running lighter on the average than a year ago.

James Lawrie has been appointed to take charge of the Milwaukee branch of the Henry Rang & Co., grain house. Mr. Lawrie has been assistant to Hugo Stolley for a number of years and with Mr. Stolley's removal to Chicago, Mr. Lawrie will be placed in full charge of the local branch of the concern.

Mrs. Mollie H. Widell, of Superior, member of the Wisconsin Grain and Warehouse Commission has received word from Washington of the granting to her of a license to inspect grain as the agent of the Federal Government. This action was taken as Federal approval of her appointment to succeed the late William Bradley. For a time it was rumored that the Federal Government had refused to grant her a license and had failed to approve her appointment. Mrs. Widell is the only woman ever to hold a membership in the Wisconsin Grain and Warehouse Commission. Representative in Congress H. H. Peavey of Washburn, Wis., notified Mrs. Widell that she had been granted the license to act as a Federal grain inspector.

Harry M. Stratton, who was sent from the Milwaukee Chamber of Commerce to Washington to confer with Secretary Jardine regarding the business conduct on the grain exchanges, reported on his return, that there is a growing disposition to rely on the grain exchanges to take care of their own reforms.

He pointed out that the Government program of forcing reforms will be turned over more and more to these business conduct committees, which will be held responsible for the proper conduct of the grain trade at all times. Mr. Stratton is chairman of the Business Conduct Committee in the local market.

Important changes have been announced in the ownership and control of the Deutsch & Sickert Company. These provide that Otto R. Sickert shall take over the interest of his partner, Herman Deutsch, and the firm will continue business as before. Mr. Sickert will have entire charge of buying and selling feed under the new plan. B. J. Krieg will be in charge of the hay department and Henry G. Hendricksen will manage the grain department of the company as before. The name of the company will continue as heretofore.

John H. Manning, who has been chairman of the Committee on Supervision of Grain Inspection and Weighing, has resigned from this Committee and will be followed by James T. Mallon who has been next in line on the committee. Mr. Mallon will be chairman of the committee for the rest of the term.

The Buerger Commission Company will expand its business and put in a new feed department. Herman Deutsch, who left the Deutsch & Sickert Company, will be placed in charge of this new line for the Buerger company.

The registered storage warehouses in Milwaukee have been increased a little and now include two Donahue & Stratton elevators, Kinnickinnic Elevator with 1,000,000 bushels' capacity and Rialto Elevator with the same capacity. The Armour Grain Company has the Chicago Milwaukee St. Paul Elevator "E" which has been increased from 700,000 to 800,000 bushels' capacity. The other registered storage house is B. Stern & Sons Elevator "B", with a capacity of 400,000 bushels. This will give the local market registered storage capacity of approximately 3,200,000 bushels, to hold until July 31, 1926.

DULUTH

S. J. SCHULTE - - CORRESPONDENT

ELEVATOR and commission men on this market are sanguine that something definite will result from the recent conference of grain men at Minneapolis for the purpose of determining methods of combatting the smutty Spring wheat and Durum evil. Elevator men have been compelled to take in considerable grain this season and they have found their equipments taxed to clean it. Buyers have found it necessary to discount that grain heavily, and at that it is feared that losses may be faced before the damaged grain has been finally marketed. Ergotty rye is another problem that has been confronting grain handlers here this season. That rye has been discounted all the way from 6 to 12 cents a bushel, and some buyers have been backing away from it. Elevator men have been starting in upon a campaign early to impress upon rye growers over the Northwest the necessity of care in seeing that clean seed is used this spring. The trade is laying stress upon the difficulty being experienced in separating the ergot from the rye in putting the grain through the cleaner.

Walter Stanger, Chester Baker and R. C. Schiller have been appointed the Closing Quotation Committee of the Duluth Board of Trade. That committee has been warmly complimented so far for the good work it has done. Its members have at times had difficult problems presented to them in fixing spot prices of grain here to place this market on a fair parity with competitive markets.

H. F. Salyards, chairman of the Duluth Board of Trade's Business Conduct Committee, expressed gratification over the fairness shown by Secretary of Agriculture Jardine in handling the problems discussed at the recent conference on grain marketing methods held at Washington. What struck Mr. Salyards and the members of the Business Conduct Committees of the exchanges was the give and take attitude shown by the Secretary. He at the outset complimented the grain exchanges upon the co-operation shown by them in carrying out the new regulations governing futures trading. As far as Mr. Salyards could judge, no legislation of a radical nature is likely to be slipped over on the exchanges during the present session of Congress. He noted that the idea of the Government re-entering the grain trade is only being sponsored by the radical element among congressmen and senators.

George G. Barnum, Sr., is spending a vacation at the Bermudas. Charles F. Halsey, manager of A. D. Thomson & Co., and Ward Ames of the Ward Ames Company are vacationing at Florida winter resorts.

W. J. McCabe is at San Antonio, Texas. Several other members of the Board are planning trips and some of them are waiting to complete their Federal income tax returns before leaving. An executive of one of the elevator companies remarked in that connection that Congress appears to have a penchant to wait until the last minute before reaching conclusions upon proposed changes in its income tax bill, thus making it difficult for the larger taxpayers to complete their complicated returns at the last moment. At the same time small consideration would be shown persons or companies who might find themselves unable to get in under the wire at the time set, he said.

F. E. Lindahl, manager of the Cargill Commission Company, has returned from a trip to Florida points after leaving Mrs. Lindahl to spend a visit with her daughter, Mrs. R. M. Knox. Mr. Lindahl, while agreeing that new building construction is proceeding at feverish heat over Florida, did not care to express any opinion regarding how long the real estate boom down there is likely to last. He saw evidences of the edge being off it at points where buying and selling from plats had been most active a few months ago.

As had been forecast, all officers and members of standing committees of the Duluth Board of Trade were re-elected by acclamation at its recent annual meeting. P. H. Ginder, of the Barnes-Ames Company, was re-elected president; George Barnum, Jr., vice-president, and H. S. Newell and C. T. Mears directors for three years. George G. Barnum, Sr., M.



P. H. GINDER
Re-elected President Duluth Board of Trade

M. McCabe and E. A. Vivian were re-elected members of the Board of Arbitration and Thomas Gibson, F. E. Lindahl and W. C. Mitchell members of the Board of Appeals.

For the first time in more than 15 years, operators on the Duluth Board of Trade, have been trading in puts and calls during the last few weeks, as a result of the recent decision of the United States Supreme Court. The new avenue of business is being welcomed by trades who have found business quiet since the close of navigation.

Movement of oats to the elevators here continued in fair volume during the last month, and with prices in them regarded as low relatively to other food grains, a greater disposition to trade in them was noted. The greater portion of the oats movement this way for some time back has, however, been from Minneapolis, the grain being scheduled to go into store for eastern shipment at the opening of navigation. Elevators here are now holding around 10,800,000 bushels of oats, and as they have been taken in at a price basis that affords carrying charges, elevator men have expressed themselves as quite pleased to have them in store during the dull winter period.

Speaking generally the run of grain from the country to this market during the last several weeks has been so slow that supplies have not been piling up as alarmingly as had been feared in some quarters. Stocks of all grains in the elevators now aggregate approximately 26,400,000 bushels, as compared with around 18,000,000 bushels at the close of navigation. Operators figure storage space remaining in the elevators at this writing at about 5,400,000 bushels, and they estimate that to be sufficient to take care of any movement likely to develop between now and the opening of navigation. It has been noted with interest that receipts and shipments of Spring wheat

at this market have been practically balancing during the last few weeks, that being due to the current movement to the terminals having been so slow that millers here have been taking their supplies from the elevators quite freely. It is felt that growers over the Northwest have had no reason for complaint on the score of the premiums they have been receiving for their grain on this market. The mills have been paying up to 16 cents over the May price for No. 1 Dark Northern wheat and 19 cents over May has been paid lately for Nos. 1 and 2 Amber Durum.

R. M. White, of the White Grain Company, reported a fairly good inquiry for coarse grains and feeds during the last few weeks. He is of the opinion that heavy tonnages of feeds will be moved East from here at the opening of navigation. He looks forward to demand for coarse grains being more active shortly from southwest points as a result of light stocks being carried by jobbers. He was pleased to note more interest from that quarter lately than had been shown in some time back.

Elevator interests on this market are figuring upon an active movement of grain developing this way after the opening of navigation when the space will be available to take care of it.

PHILADELPHIA

WM. A. LOCKYER - - CORRESPONDENT

HUBERT J. HORAN, head of the flour brokerage firm bearing his name, has recently been re-elected president of the Commercial Exchange of Philadelphia for his third consecutive term. The election and annual meeting, held in the Bourse in the latter part of January, brought out about the largest attendance in the history of the Exchange, and Mr. Horan's return to the presidency for another year was due in large measure to his aggressiveness in all the more recent movements having for their purpose the expansion of the export and import business through the Port of Philadelphia. As head of the Commercial Exchange, representing the flour, grain and feed interests, as well as treasurer and a director of the Ocean Traffic Bureau, Mr. Horan has been an important factor in this broadening activity.

Other officers elected included George M. Richardson, of the Merchants Warehouse Company, vice-president, and Emanuel H. Price, grain, flour and feed broker, treasurer. The following were elected directors: Albert L. Hood, Stewart Unkles, Philip R. Markley, C. Herbert Bell, Filson Graff and Roy L. Miller. At the organization meeting of the Board, held subsequently, A. B. Clemmer was re-elected secretary; Alonzo J. Riley, assistant secretary, with John Mattheal continuing as traffic manager.

In his report to the members, Mr. Horan cited among other things "a turn in the business conditions that is very favorable and gives us hope for the future." "The last few months of 1924," he declared, "gave us a feeling that we could look for the general betterment of conditions, and it is certainly a pleasure to find this has been realized. Every possible line that gave us cause for hope has been followed up by officers of the Exchange. The total amount of grain received in 1925 was 44,587,684 bushels, as compared with 34,456,947 bushels in 1924. The total amount of grain shipped in 1925 aggregated 41,670,022 bushels as compared with 30,394,588 bushels in 1924. This was realized notwithstanding the failure of the railroads to take any action to meet the water competition, which is drawing so much of the grain to Montreal that should go to the Atlantic seaboard. We still have this matter up and are hoping the railroads upon whom we depend will act in such a manner that this drift from our port to the Canadian port will be stopped. Any diversion of business from Philadelphia is to the detriment of the whole city and also affects the earnings of our railroads."

Mr. Horan touched on the construction of the new export grain elevator at Port Richmond, this city, by the Reading Company, declaring that it should be completed in time for the next crop movement. Other matters treated included the inland differential case and for revision of the grain handling rules of the port.

The following committees have since been appointed by the President of the Exchange for the following year:

- Grain: Robert Morris, chairman, L. G. West, Morris F. Miller, Philip R. Markley, Filson Graff, David H. White and Walter K. Woolman.
- Feed: W. O. Fehling, chairman, Samuel A. King, Monroe A. Smith, Daniel J. Sullivan, and George A. Wenz.
- Flour: Stewart Unkles, chairman, John W. Craig, William McAleer, Jr., George J. Conly, and Roy P. Purchase.

The grain business formerly operated by J. B. Pultz has been taken over by Philip R. Markley, following the former's death last month. Mr. Pultz died following a

long illness. He had been identified with the Commercial Exchange since 1881, and for many years represented the Armour Grain Company here. He was 72 years of age and is survived by his widow and step-daughter, the wife of Guy Bates Post, the actor. Mr. Markley had been associated with Mr. Pultz for the past several years.

The American Grain and Feed Company during the past month opened local offices in the Bourse.

January unloadings at the Girard Point Elevator of the Pennsylvania Railroad included 1,187 carloads of grain; at the Port Richmond Elevator of the Reading Company, 1,137 carloads, and at the Twenty-ninth Street Elevator of the same company, 35 carloads.

John Mattheal, traffic manager of the Commercial Exchange, was last month re-elected vice-chairman of the Grain and Grain Products Committee of the Atlantic States Shippers Advisory Board, which held its annual meeting and election in New York last month.

B. Hoff Knight, manager of the Port of Philadelphia Ocean Traffic Bureau, has been appointed to represent this city when hearings are instituted before the Interstate Commerce Commission on the complaint which seeks the establishment of rates on export and domestic ex-lake grain and grain products, including flour, from Oswego, N. Y., to Boston, New York and Philadelphia that shall be at least two cents per 100 pounds lower than the corresponding rates contemporaneously maintained from Buffalo, Erie, Fairport and other lake ports.

Emanuel H. Price, who has long served the Commercial Exchange as treasurer and was last month re-elected to this office, is seriously ill at his home here.

NEW YORK C. K. TRAFTON - - CORRESPONDENT

FOR several years the members of the New York Produce Exchange, especially exporters and grain receivers and brokers, have been agitating the matter of resuming trading in grain futures. It was suggested that the basic part of the proposition was to have the deliveries made in elevators in Buffalo because the elevator capacity in this market was inadequate. It was also suggested that such a delivery would be advantageous to exporters who could easily ship wheat to any port on the Atlantic Coast which would expedite business for them. The trade has gone so far as to appoint a committee of seven to consider the subject and make recommendations, etc. This committee consists of A. Hansen, of the Hansen Produce Company, Inc., chairman; A. L. Russell, secretary; Chas. A. Robinson; M. D. Jones; Robert Straub; F. Teller and B. F. Schwartz. It is noteworthy that three of these men are exporters, viz.: Hansen, Jones and Robinson. It is said that thus far no positive progress has been made, although the committee has held several meetings. This is, of course, a proposition of more than usual importance and as was to be expected it has furnished a topic of exceedingly active interest and discussion. According to debate among members, opinions on the subject are widely divergent. Those who favor the idea claim that the delivery at Buffalo will be advantageous and will make the scheme a successful one. On the other hand those who are skeptical claim that the volume of business on foreign orders will not be large enough to make it a genuine success.

Frank J. Wagner, who is the principal representative on 'Change of Blyth & Bonner, who do a large business in foreign exchange with several leading export houses, took as his life partner in January Miss Mary Gladys Powers. After the wedding they immediately went south on their honeymoon trip. When Mr. Wagner returned to his post on 'Change he received a hearty welcome with the usual cheers and congratulations from his host of friends in the grain and shipping trades.

R. S. Holt was united in marriage over a month ago to Miss Kathleen Galiwey and immediately after the wedding they left for an extended tour in Europe. Members of the New York Produce Exchange, and especially in the flour and shipping trades, were highly interested because Mr. Holt is a son of Philetus Holt who, until he retired from active business some two years ago, was head of the old house of Holt & Co., which is probably one of the oldest concerns of the kind in the county, having been in existence over 100 years, during which time the firm was greatly respected. Mr. Holt, Sr., was vice-president of the New York Produce Exchange previous to his retirement from business.

William Reimtschneider has decided to retire from active business for the present at least and take a trip to Europe but he will retain his membership on the New York Produce Exchange. His many friends insist that he will not be satisfied to remain idle and will be glad to return to the export business after he has had

a thorough rest. He is still a young man in appearance and in spirit in spite of the fact that he has been in the business for over 40 years, having begun as a clerk with E. Pfarrus while a mere youth and subsequently became a partner in the firm of E. Pfarrus & Co. In 1910 he went into the export trade in his own name. He has been chairman of the Grain Committee of the New York Produce Exchange several times and was also a member of the Board of Managers of the Exchange two years.

James E. Bennett, head of the large commission house of James E. Bennet & Co., active in the stock and grain markets here and in Chicago, was calling on old friends on 'Change late in January.

Joseph Feuer, vice-president of the Continental Grain Company, had a bad fall last month which resulted in a severe shaking up and a broken arm, which compelled him to remain away from his office. Unfortunately the arm did not recover as soon as anticipated and hence had to be reset.

B. Abraham, of the Continental Grain Company, and active in the Paris office, has arrived in this country for a few weeks' visit.

Joseph W. Hart, who for seven years has been actively identified with the oil trade, cottonseed, etc., has recently been elected vice-president of the Williams Trading & Commission Corporation, handling oils, etc., of which George A. Williams is president.

Waldo Rice, a son of the late E. C. Rice, who was treasurer of the New York Produce Exchange for 27 years and head of the old house of Rice, Quinby & Co., which was active in the flour and grain trade for many years, was recently elected a member of the township committee of Neptune, N. J., and was subsequently appointed police commissioner for a term of three years.

A new and progressive commission and brokerage house in grains, feeds, etc., is soon to be formed. It will be composed of Joseph Abel and Paul Whitman, to be known as the Abel, Whitman Company. Although they are young men they have long been well and favorably known in the trade and with long experience and a large acquaintance, their numerous friends are certain that they will meet with success.

Albert Wagner, of George W. Van Boskerck & Son, flour receivers and exporters, left last month for an extended trip in Europe, part pleasure and part business. It was said that he will be abroad at least four months.

E. F. Rosenbaum, who is president of the Rosenbaum Grain Corporation, was visiting friends and associates on 'Change early in the month.

J. C. Murray, of the Quaker Oats Company, Chicago, was among the visitors on the Produce Exchange late last month.

A. C. Channell, who is grain trader on the Chicago Board of Trade was a visitor in the local market late last month.

K. G. Templeton, well known handler of cash wheat in the Chicago market, was visiting friends on the Produce Exchange late in January.

S. Bass, who is a trader on the Board of Trade for Faroll Bros., called on friends in the local market late in January.

At the annual meeting of the New York Flour Club, Richard L. Sweet was elected president and Edward F. Siney, vice-president.

William H. Martin, for many years prominent grain trader here and in Chicago, left early this month for an indefinite stay in Bermuda.

H. C. Gibbs, an old grain receiver and broker and for many years a member of the New York Produce Exchange left last month for an indefinite visit south, largely at Nassau.

Harry M. Stratton, of Donahue-Stratton Company, well known in the Milwaukee grain trade, received a hearty welcome early in February from his many friends on the New York Produce Exchange, of which he is a member.

Milton P. Fuller, sales manager, of Everet, Aughenbaugh & Co., millers of Minneapolis, was recently visiting their representatives in this territory, D. G. VanLuzen & Co.

L. J. Weitzman, a flour distributor in the Chicago market, was calling on friends and associates here. He was formerly a member of the New York Produce Exchange.

George A. Zabriskie, who is a director in the Pillsbury Flour Mills Company, and has been manager of the New York territory since boyhood, is taking an ac-

tive part in the affairs of the Museum of the City of New York. Mr. Zabriskie, besides being a trustee, is chairman of the membership committee.

A. Perlman, of the Continental Grain Company, left early in February for a two weeks' visit which will be spent in Florida.

Owing to the prevailing quietness in the grain trade, several brokers and shippers decided to take advantage of the opportunity to leave on a trip to Bermuda. In this party were Robert Straub, president of Montgomery, Straub & Co., Inc., grain brokers; Leo Stern of the export house of Dreyfus & Co.; Leonard Isbister of Hauser & Co., Cif brokers, and Charles Rini, exporter, of Philadelphia.

George D. Templeton, broker in grain, stocks and cotton, is an applicant for membership in the New York Produce Exchange.

M. K. Crossnay, was recently elected a member of the Produce Exchange. He is vice president of the Bunge North American Grain Corporation, taking the place of G. Jeselsohn who is now in Europe for the company but still retains his membership. F. D. Oschmann, who has been with the same concern for several years, latterly as assistant secretary, is also a representative on 'Change.

Charles N. Schlenker, of Chas. Fairchild & Co., merchants in grain, cotton and oil, is an applicant for membership in the New York Produce Exchange.

Among the prominent visitors on the Produce Exchange this month were J. Luchsinger and J. Muers, merchants and millers of Amsterdam, Holland. They were on their way back home after an extensive tour through western grain markets.

Fred Uhlmann, president of the Uhlmann Grain Company, receivers and exporters of grain of Chicago and New York, was visiting friends and associates on the New York Produce Exchange. He came east largely to welcome his son Richard F., who has been traveling with his wife for two months in Europe, visiting mainly the United Kingdom, Holland, Germany, Italy and France. Mr. Uhlmann, who went abroad chiefly on business matters, stated that the economic situation outweighed all other considerations. Hence, the exportations from Germany of wheat were 20 cents cheaper than Canada, a conspicuous feature. In short, this was obviously due to the fact that farmers were selling owing to tax, counting on securing foreign wheat to replace at lower cost. Furthermore, the government was urging everybody to observe economy. For one thing, placards were displayed in the streets as well as announcements in restaurants, urging all to "eat more rye and less wheat." In Rome they had ordered sandwiches, but could hardly eat them as they were so poor, being made of low grade flour containing substitutes. People admitted that they needed or could get along on "liquid food," wine, beer and ale to console them for the poor bread.

TOLEDO S. M. BENDER CORRESPONDENT

SOFT wheat premiums have eased off again after ruling strong during most of the past month. Receipts were fairly liberal while the market was advancing but have now dwindled down to only a few cars each day. Millers have been quite generous buyers here and outside as mill stocks are known to be very small in most sections. The country was gaining confidence in prices on the last advance and therefore selling, but it is just the reverse now. Millers and grain dealers are of the opinion that present stocks of Soft wheat in the terminal markets and on farms will be needed before another crop can be harvested. Another advance may bring out the wheat again but for the present movement has been curtailed sharply.

Corn and oats have been meeting with a fair demand in this market though buyers have been rather slow since the market has shown weakness. The grading is better since colder weather arrived. Corn has been very difficult to handle this year and much time and expense are necessary to make it fit for shipping long distances. Heavy weight oats have been bringing fancy prices from dealers who want them for seed oats. The lighter ones have been none too easy to dispose of due to heavy stocks most any way one can turn. Rye has long been in need of export trade to stimulate the price as millers are able to buy it cheaper than dealers can offer it from here.

Millfeeds have been moving fairly well and there are no large accumulations according to millers in close touch with the trade. Output of mills has been small enough to keep supplies down and at the same time enough to take care of sales being made. Prices have

held remarkably well considering the demand. Severe cold weather caused a marked increase in the demand from feeders but was short-lived. Bran and middlings have moved better than the coarse grain goods and prices for them have held steady. Offerings have not been very heavy in this territory. Orders have been mostly for prompt shipments. Feeders are using country millfeeds in generous amounts and this may later prove to be a strengthening.

Henry M. Allen, president of the Allen and Wheeler Co., Troy, Ohio, died Thursday, February 4, 1926. Mr. Allen was widely known among the grain and milling trade in this territory. He had served in various capacities in the state associations and in the early days was one of the organizers of this organization. Those who knew him admired his sterling character and winning personality which quickly made friends. He was a close friend of many of the grain dealers and millers in this market and they were deeply stirred by his death.

Joe Streicher of J. F. Zahm & Co., has the honor of being the first one among the boosters in the Grain Dealers National Association to secure a new member. The campaign is an annual affair and competition is keen among members to get others in who are not fully aware of the benefits derived from membership.

C. E. Doud, manager of the Ney Co-operative Grain Company, Ney, Ohio, and H. C. Dachsteiner who recently purchased the Raymond P. Lipe elevator at Bryan, Ohio, were on the Exchange floor during the past week.

Ohio dealers report farmers holding wheat again since the decline in Soft wheat premiums and the futures market. Most of them want \$2 for wheat they are holding and millers cannot change their opinion in the least. In some sections wheat supplies are practically exhausted and mills are having a hard time to get enough to fill flour sales. A good snow covering has helped protect the Winter wheat fields but here and there the changes in temperature have been too sudden and may have injured the plant.

All classes of livestock on Ohio farms have declined in numbers as compared with a year ago with the single exception of sheep, according to Statistician C. J. West of the State-Federal Crop Reporting Service. Ohio farms were carrying 200,000 fewer hogs on January 1 than at the same time a year ago, which is a decrease of 9 per cent. Cattle declined 2 per cent and horses 5 per cent while sheep increased 2 per cent.

K. D. Kielholtz of Southworth & Co., and wife are spending several weeks at Miami Beach, Fla.

Receipts of grain for the past month were 317 cars of wheat, 541 cars of corn, 184 cars of oats, 20 cars of rye and 2 cars of barley. Total, 1,064 cars.

Joe Doering of Southworth & Co., was calling on some of the eastern trade during the past month. Joe has always met the selling end of the grain trade but will now have an idea of what the buyer needs to supply his trade.

Charles Kleser of the Kleser Milling Company was in Waverly, New York recently attending the annual meeting of the Kasco Mills Company.

George Secrist, floor representative of the Chicago firm J. S. Bache & Co., is the proud dad of a year and a half old son who likes his cold snacks. Recently George says he found out that the youngster needed the attention of a doctor before he reached the cheese course.

Among those who attended the two day session of the Ohio Farmers Grain Dealers Association at Columbus, Ohio, February 3-4, were Jesse Young of Southworth & Co., Bill Cummings and Joe Streicher of J. F. Zahm & Co., and Paul Barnes of the Toledo Grain & Milling Company.

Robert Himes of the Northwestern Elevator & Mill Company, sailed from New York on January 26, for a tour of the West Indies.

The Michigan Grain Dealers held a group meeting at Adrian, Mich., the evening of January 22, in the New Lenawee Hotel. Bill Cutler, of the Cutler-Dickerson Company made the arrangements for the evening and was given a rising vote of thanks for the splendid program. "Pat" Feenan, president of Adrian College gave the address of the evening. Sam Rice, of Metamora, Ohio, president of the Ohio Grain Dealers, presided during the business session. Music during the dinner hour was furnished by a group of Adrian High School students.

The regular monthly meeting of the Toledo Produce Exchange Traffic Club was held at the Elks Club, Thursday evening, January 21. Lester Howard of the C. A. King & Co., president during the past year, presided. W. Nokely, newly appointed Traffic Commissioner of the Chamber of Commerce and Toledo

Produce Exchange was introduced to the members. He told of some of the things he desired to obtain for Toledo after which the meeting was turned over to members for general reports and discussion of matters pertaining to this market. Election of officers for the ensuing year resulted as follows: President, W. A. Boardman of the East Side Iron Elevator; vice-president, W. G. Shepard of the Toledo Grain & Milling Company; secretary, Fred Youngs of the Chamber of Commerce; treasurer, Ray Wick of the East Side Iron Elevator. Wallace Applegate, newly elected president of the Exchange, Mark Mennel of the Mennel Milling Company and K. D. Kielholtz of Southworth & Co., gave short talks.

The Standard Elevator & Supply Company, Chillicothe, Ohio, have bought the plant of the Snyder Milling Company in that city and are now operating the only elevator located there.

ST. LOUIS

J. O. MORRISSEY - CORRESPONDENT

FOR the better part of the last 30 days the demand for Red wheat in this market has been good and there have been some good round lots sold out of storage to go to points in Georgia and the Carolinas and these sales have pretty well cleaned out the available supply of Red wheat here. The actual amount of wheat in storage in St. Louis not owned by mills is of a very negligible quantity when it is considered that mills from all sections east and south of here are inclined toward this market for milling supplies owing to the better price basis and the advantageous transit rates to the Soft wheat flour consuming sections. Premiums the past two weeks have been a little weaker owing more to the quality of the offerings than to the demand. The receipts have not been of the highest type of wheat and the quality millers do not take readily to the scant grades. Good choice wheat in this market is always worth good prices. Premiums have slipped from around 22½ cents two weeks ago to about 15 cents over the St. Louis May. The opinion prevails that there is no question of the Red wheat being good property if there is any flour business develops from the South as millers catering to the southern trade have not been favored with any great amount of business as the buyers took good amounts of flour in the fall. With prices as high as at present on Soft wheat flour there will not be the demand for the higher grades of flour as planters will not furnish these better grades when prices are high.

Trade in corn for more than a month has been very sluggish and up to the present there has been no improvement in the demand. On the 11th there were received reports that there is some inquiry from Europe for corn for export but this has not developed in an actual form thus far. There is a limited inquiry for White corn from New Orleans, presumably for export, but this demand is rather narrow. The premium basis relative to the option is about one cent to 1½ cents better today than in some time. The South is not taking much corn from this market and about the only buying that has prevailed has been from local industries.

Receipts have been fair but the quality of the corn the past few weeks is not as good as a month ago. There is a greater percentage of damage in the corn being received now and also a greater percentage of foreign material.

Ben P. Cornell, president and founder of the Schisler Cornell Seed Company died January 17. He and his brother Adolph, now secretary-treasurer of the seed company, founded the firm in 1885.

F. L. Martinez, manager of the commission department of Villar & Co., San Juan, Porto Rico, visited the offices of the Marshall Hall Milling Company.

W. J. Edwards, George C. Martin, Jr., W. J. Niergarth and Roger P. Annan represented the Merchants Exchange in Washington at a meeting of the business conduct committees with the Secretary of Agriculture.

A. M. Applegate of Strauss & Co., grain dealers of Portland, Ore., visited St. Louis en route south this month. Mr. Applegate is with the grain department at Walla Walla, Wash.

Frank Kane of the Kaw Grain Co., Kansas City, Mo., visited this market.

Paul Bartlett, export manager of the Hall Baker Grain Company, Kansas City, spent a few days with the St. Louis office of the company, of which J. M. Chilton is manager.

Jas. P. Newell, for many years connected with St. Louis Merchants Exchange died this month at the age of 68. Mr. Newell has a host of friends in the grain and milling business as he started at the age of 14 as a

messenger for the Merchants Exchange. A brother, Jos. P. Newell, is a member of the Veninga-Newell Grain Company.

M. Mikkleson of the Mikkleson Grain Company, of Portland, Ore., visited local grain people.

Henry Albrecht, of the Eberle Albrecht Flour Company, has returned from a few months' business trip to Cuba where his company has an extensive business.

W. J. Niergarth, for more than 11 years active in the milling wheat department of the Marshall Hall Grain Company, has announced his affiliation with the Blake Milling Company at Edwardsville, Ill.

At a meeting of the St. Louis Grain Club late in January the following officers were elected to serve for the coming year: John Caldwell of Purina Mills, president; P. C. Knowlton of Martin Knowlton Grain Company, vice-president. Also the following directors: Arthur Schiltz, Murray Tanner, Thomas G. Coffey, C. H. Williamson and Chas. Diebel.

Charles E. Valier, of the Valier Spies Milling Company, St. Louis, fell last week and suffered injuries which confine him to his home for a few days.

L. R. Breithaupt of the Oregon Agricultural College, Corvallis, Ore., visited St. Louis Grain men last week, to ascertain the likelihood of a large movement of Idaho wheat into this territory.

C. Oscar Lamy, of the J. H. Teasdale Commission Company, is on a six months' cruise in the Mediterranean.

BUFFALO

ELMER M. HILL - CORRESPONDENT

CONSTRUCTION work has been started on a 900,000-bushel addition to the new 1,100,000-bushel grain storage elevator recently completed by the Saskatchewan Co-operative Elevator Company at Buffalo. This will increase the company's storage capacity at Buffalo to 2,000,000 bushels. The Saskatchewan Co-operative operates 450 country elevators with a total storage capacity of more than 17,100,000 bushels of grain.

Contracts for the foundation of the new addition have been awarded by directors of the company to a construction company of Buffalo. It is expected the foundations will be ready in April when contracts will be let for the superstructure. The new storage unit will include 27 circular grain tanks, 18 interstice tanks and 20 outerstice tanks. Another shipping leg will be erected, also additional scale and car spouts. A third shipping belt will be added which will increase the shipping capacity of the elevator to cars by 50 per cent. An office building will be erected alongside the new structure. The new unit, like the one completed last fall, will be of concrete construction throughout.

Provision was made in the first unit of the Saskatchewan Co-operative elevator for workhouse equipment of sufficient capacity to take care of the storage addition which is now under construction. The new structure and the new addition is claimed to be one of the fastest and most modern grain elevating and storage houses along the Buffalo waterfront. The cost of the new structure has not been announced.

The belief is expressed in New York state political circles that there is little chance of getting favorable action at the winter session of the state legislature on appropriations for the construction of a state-owned grain elevator at the western terminal of the New York state barge canal at Tonawanda. The opinion is based on reports from the state capitol at Albany that Governor Smith is anxious to reduce state expenses to a minimum. If the plan for a state grain elevator at Tonawanda fails at this session of the legislature, grain interests will revive it at the next session for it is felt that a state elevator is an absolute necessity at Tonawanda to increase grain shipments to the East over the state waterway.

With a slowing up in grain and elevator operations along the Buffalo waterfront in January and February, many local grain dealers and elevator operators have left the city of ice and snow for the more summer-like conditions in Florida and southern California. A few have gone abroad but the east and west coast cities of Florida are attracting the greater number of grain and elevator executives now on their mid-winter golf trips.

When the 1926 navigation season opens on the Great Lakes, the grain trade will take a large amount of capacity. Grain for prompt loading and spring delivery at Buffalo is being offered freely at Lake Michigan ports but chartering in the last month has not been very active. Some boats have been lined up at South Chicago with corn for Buffalo at four cents, which is

the highest rate that has been paid to date in the Lake-Michigan trade. A number of medium sized boats were lined up earlier in the winter at $3\frac{1}{2}$ cents from South Chicago to Buffalo.

Additional tonnage is wanted in the Great Lakes grain trade but a large number of freighters in winter quarters at South Chicago, Milwaukee and other Lake Michigan ports will not be on the market for grain cargoes. There has been sustained inquiry for tonnage from the head of Lake Superior to Buffalo at 3 cents but vessel owners will not take grain ahead at that figure. It is believed, however, that a bid of $3\frac{1}{2}$ cents would bring out some good sized boats. Stocks are heavy at the upper lake ports and a brisk demand for tonnage during the early days of the season is anticipated.

Receipts of grain at the Canadian Head of the Lakes are growing rapidly. During a single week in the early part of February stocks at terminal elevators at Fort William and Port Arthur increased almost 1,000,000 bushels. Rail shipments from the twin Canadian ports have been between 750,000 to 950,000 bushels weekly. Stocks at the Canadian Head of the Lakes are considerably heavier than they were a year ago at this time. Including 5,818,431 bushels of wheat, 511,385 bushels of oats and 126,978 bushels of barley afloat in storage vessels, elevators at Fort William and Port Arthur were holding 61,383,851 bushels of grain January 29 as compared with 40,117,233 bushels on the same day last year. Early in February stocks at Duluth and Superior were approximately 26,000,000 bushels, making a total of more than 87,000,000 bushels of grain stored in elevators at the head of Lake Superior.

The buying movement at this end of the route, which was lethargic during the summer months, has continued brisk since the official close of navigation over the Great Lakes route. Storage boats at Buffalo and other Lake Erie ports are being worked out quickly. All the boats at Buffalo will be worked out before April 1, according to the charters.

James Green, a life long resident of Niagara Falls, Ont., and who for many years had been engaged in the flour and feed business along the Canadian-Niagara frontier, is dead. He was 79 years old. Mr. Green retired from active business about eight years ago. He is survived by two sisters.

Charles C. Brost, widely known flour mill builder, died late in December of apoplexy. He was stricken while on the way to his office in the Ellicott Square. Mr. Brost for 32 years was chief mechanical draftsman for the John T. Noye Manufacturing Company of Buffalo and for 44 years represented the Prinz & Rau Manufacturing Company, of Milwaukee, one of the largest flour mill furnishers in the world. Flour milling units throughout the United States and Canada have been designed and erected under the supervision of Mr. Brost. At one time he represented Kress & Co., of Brooklyn. Mr. Brost is survived by three sons and two daughters. He was a member of the Elks and Odd Fellows.

Daniel E. Newhall, who for many years was a member of the Chicago Board of Trade and Corn Exchange, died at his home in Buffalo late in December. He was 79 years old and had been active for almost half a century in the grain trade in the Great Lakes district. He was a member of the Buffalo Club and the Buffalo Chamber of Commerce. Surviving Mr. Newhall are two sons and three daughters.

MINNEAPOLIS EDWIN O. WELDE CORRESPONDENT

PRIVILEGES trading on the Minneapolis Chamber of Commerce floor has been resumed, the Board of Directors adopting a resolution restoring the practice that was abandoned with passage of the 1921 Futures Trading Act. Decision of the United States Supreme Court declaring unconstitutional a 20 cent tax on options makes possible resumption of the practice. The directors voted that trading will be conducted in the wheat pit daily from 1:30 p. m. to 2:30 p. m., except on Saturdays when the hours will be 12:15 to 1 p. m. Restoration of trading in "puts and calls" means that a trader will have an opportunity after the market closes to protect himself if he is "short" by taking an overnight option in case of a change in price before the market opens the next day. Grain men regard it as insurance against great fluctuations in price.

The Minnesota Board of Grain Appeals has rescinded the resolution it adopted last November, whereby the word "damp" in flaxseed grades was defined as flaxseed containing more than 11 per cent moisture.

The Minneapolis Chamber of Commerce Glee Club has been formed with O. H. Uring, president; E. S. Ferguson, vice-president; E. A. Cawcutt, secretary; Rene

Paradis, treasurer. Directors of the club are: C. E. Loekelby, S. L. Cobb, F. J. Seidl, J. B. Hessburg, H. A. Uring. Membership in the club is limited to members of the Chamber of Commerce and their employees.

At an international wheat pool conference in St. Paul, February 16, a program for an organization of wheat growers, controlling one-fourth of the total wheat crop of the United States and Canada, will be considered. The outcome of the conference, in which nine states, Canada and Australia will be represented, will be a "clearing house" to link the associations, furnishing information and providing a means of exchanging ideas. Three Canadian pools, which will handle 200,000,000 bushels in 1926, sought the conference, and with the Minnesota and Oklahoma pools made arrangements for the session. State pools to take part, according to J. W. Brinton, publicity director of the Minnesota group, will be Texas, Oklahoma, Kansas, Colorado, Nebraska, North and South Dakota, Minnesota and Indiana.

W. O. Timmerman, former president of the Minneapolis Chamber of Commerce, died January 20. He was first connected with the grain business when he joined the Nye, Jenks & Co., and later was one of the founders of Stair, Christenson & Timmerman. He is survived by a widow, son and daughter.

At the recent meeting of the Northwest Regional Advisory Board, held in Minneapolis, plans for handling the grain movement of 1926 and for preventing blockades as result of work of analyzing for protein content all wheat marketed in Minnesota, occupied the foreground. William H. Bremner, receiver of the Minneapolis & St. Louis Railroad, was the speaker. J. F. Reed, of St. Paul, president of the Minnesota Farm Bureau Federation and general chairman of the board, presided at the meeting. Recommendations of the Grain Committee, as to ways for avoiding delay in the crop movement, was presented by H. A. Feltus, alternate chairman. State vice chairmen of the board reported conditions in their states as follows: Minnesota, W. H. Perry, of Minneapolis; North Dakota, R. F. Gunkelman of Fargo; South Dakota, A. W. Tompkins of Pierre; Montana, F. B. Connelly of Billings.

Franklin M. Crosby of the Washburn Crosby Company, and Henry J. Moreton, local manager of the Bartlett Frazier Company and president of the Minneapolis Chamber of Commerce, attended the conference at Washington called by Secretary Jardine.

Two men were burned, one seriously, in a dust explosion followed by a fire in the feed mill of the Sheffield Elevator Company, 2901 Harriet Avenue, January 15. John Dobie, a grinder, was severely injured and burned when he was caught in a burst of flame which enveloped him as the blast shook the building. Another man, Matt Nymoe, was slightly burned. According to John C. Atkins, manager of the plant, the loss is estimated at \$25,000.

A warehouse for the Upton Mill & Elevator Company in northeast Minneapolis, burned recently with a loss of \$3,000.

In the campaign against smut eradication the Northwest Grain Smut Prevention Committee has set the week of February 21-27 as Smut Prevention Week, and 25,000 posters and 250,000 six-page folders are being mailed to grain dealers and farmers of the Northwest, showing the losses suffered from smut in 1925 and the cost of treating seed as a guard against smut germs. According to reports received by the Northwest Grain Smut Prevention Committee, 4,200 grain elevators of the northwest are backing the campaign, by urging their own customers to treat small grain seed before planting. The Committee is composed of the Minneapolis Civic and Commerce Association; Minneapolis Chamber of Commerce; Equity Co-Operative Exchange, St. Paul; Duluth Board of Trade; Minnesota Farm Bureau Federation; U. S. Department of Agriculture; Northwest Farm Press; Agricultural Colleges of Minnesota, Montana, North and South Dakota. Following railroads: Soo Line, M. & St. L., C. & N. W., C. M. & St. P., Great Northern, Northern Pacific and Midland Continental.

The Midland Grain Company, Minneapolis, has appointed J. H. Fraser manager at Williston, N. D., office, who succeeds John Huber, who is being transferred to the home office in Minneapolis.

Sam Hoover of the Hoover Grain Company, Minneapolis, has left on a trip to South America.

A. H. McIntyre for many years a grain broker in Minneapolis, is now with the Fraser-Smith Company, Flour Exchange, Minneapolis.

Harry Murphy of the Continental Grain Company, Minneapolis, and Paul Rutherford of the Van Dusen-Harrington Company, have left on a trip to Honolulu, with their wives.

On February 9 in the year's biggest fire, the elevator and mill of the Northern Milling Company, 719-21 Central Avenue, was destroyed with a loss of \$150,000. Fireman claim the fire appeared to have started in an upper story of the elevator. Two firemen were trapped

on the third floor of the mill, by a dust explosion, where they had gone to make an investigation, but were later rescued with ladders. An electric feeder wire, carrying a 2,300 volt current, burned off in front of the elevator and sent flames and sparks shooting high in the air.

An elevator at Searles, N. D., belonging to the St. Anthony & Dakota Elevator Company, Minneapolis, was recently destroyed by fire, with a loss of \$20,000.

Clark Ewe, of the Van Dusen-Harrington Company, has left for a two months' trip through Germany, Italy, Spain, France and England.

Gerald Martin of the Brooks Elevator Company, Minneapolis, and his brother, Chas. Martin of Winnipeg, with their wives, will spend six weeks in Europe.

GRAIN NEWS FROM BOSTON

By L. C. BREED

John H. Littlefield of Quincy, Mass., died recently at his home in that city. For many years he was in the hay and grain business, but some time ago retired from it. He was born in Cohasset, and was 81 years of age. He is survived by his widow and sons and daughters.

The annual dues in the Boston Flour & Grain Exchange for the present year are as follows: Active members, \$55; associate members, \$25.

The home at Aubondale of Royal C. Taft, a member of the Exchange, was destroyed by fire, and the inmates had a narrow escape from death in the flames.

At a recent meeting of the New England Feed Trade Association, one of the members urged that action should be taken in the form of a protest, against the practice of charging for bags in shipping seeds, a custom that for years has been quite general. The distributors state that farmers have to be charged for the bags, but require the privilege of returning them. When received they might be described as "good, bad and indifferent."

The annual election at the Exchange of officers for the ensuing year will take place in February. The following names have been placed in nomination: For president, Albert K. Tapper; first vice-president, Richard E. Pope; second vice-president, Edward H. Day. Directors (four for three years) as follows: Matthew D. Benzaquim, Herbert L. Hammond, Rodney T. Hardy, John W. McLachlan, A. L. O'Toole and Lyman G. Smith.

On February 2, at the Boston City Club, 6:30 p. m., the Boston Grain & Flour Exchange held its first annual dinner, President Dean K. Webster presided. Addresses were made by Hon. John Barrett and Roland W. Boyden, Esq., and an entertainment was staged.

Coarse grains and feeds, quiet but firm. Spring bran is quoted at \$35.70 to \$36.50 for prompt shipment. Middlings at \$35.70 to \$40.50.

The market for hay is steady under light receipts, but the demand is slow, buyers only meeting pressing needs. The supply of medium bales of No. 1 and No. 2 grade is still excessive and receivers find it difficult to move except at concessions. Very little top grade hay on the market in large bales. Rye straw is ruling quiet, only fancy oars bringing top quotations. Oat and wheat straw dull and unchanged. No. 1 Timothy is quoted at \$27 to \$29 per ton, rye straw \$22 to \$23 per ton, oat straw, \$15 to \$16 per ton. Receipts of hay during January 229 ears; rye straw, 5 ears.

Stocks of grain in public elevators at Boston, as of January 30, were as follows: Wheat, 108,421 bushels; corn, 593 bushels; oats, 59,668 bushels; rye, 3,129 bushels; barley, 251,312 bushels.

Receipts of grain at Boston during the month of January, were as follows: Wheat, 174,375 bushels; corn, 54,225 bushels; oats, 60,900 bushels; rye, 1,450 bushels; barley, 18,550 bushels; malt, 3,425 bushels; milfeed, 90 tons; cornmeal, 692 barrels; oatmeal, 425 sacks, and 6,935 cases.

Among the visitors to the Exchange during the month of January, outside of New England, were the following: Fred T. Burns, Hutchinson, Kan.; John A. Squire, Pasadena, Calif.; Samuel Wallace, Chicago, Ill.; W. G. McLaughlin, Perham, Minn.; Paul S. Warden, Chicago, Ill.; W. G. Burt, Seattle, Wash.; Fred C. Tullis, Kansas City, Mo.; James Boyce, Attica, N. Y.; C. P. Reid, Memphis, Tenn.

ACCORDING to the first preliminary estimate, wheat areas in the Punjab (India), for 1926, have been reduced 10 per cent below 1925. The 1926 figure, says the U. S. Department of Agriculture, is also 6 per cent below the final 1925 estimate. The Punjab includes one-third of the total wheat acreage of India.

THE AMERICAN ELEVATOR AND GRAIN TRADE

"JIM DUNN"

By HOOZUS

Jim Dunn, who runs the elevator at Sperry Sid-ing says: "This here Florida boom has certainly got th' whole country a' goin'. Seems like ever'-buddy has took on a little slice o' it. Th' other day, Ed. Wertz dropped in, an' he says t' me, he says: 'Dunn! I'm pretty much worried right now. Last summer, I put my whole wheat crop int' a piece o' land in Miami, an' they told me I'd be able t' double my money on it by this time. Well, last week I tried t' sell it, an' they told me I'd better hold on a while longer, as things ain't movin' very fast there jest now. Looks like I'm goin' t' have trouble gettin' my wheat crop back—t' say nothin' 'bout doubling my money.'

"Well, I kinda studied for a minnit, an' I says t' him, I says: 'Ed! here's the sitchyashun. You've bought a lot o' fertilizer of me for spreadin' over your land, ain't ya?'

"'Why sure I have,' says Ed, 'but whatinell's fertilizer got t' do with my land in Miami?'

"'Only this,' I says. 'Fertilizer's all right when it's used in moderation, but if ya use too much th' land won't stand it an' ya gotta let it lie fallow 'till it gets back t' normal again, don't ya? Well, they've spread a heap o' fertilizer around Miami, an' it looks like t' me as though you got in when they was puttin' it on too thick, so I reckon you'll have t' sit tight until some of it evaporates.'

"Ed, he looked at me kinda disgusted for a minnit, an' then he says t' me, he says: 'Dunn! ya certainly got a sympathizin' way about ya, ain't ya?' An' then he jest slammed out."

LITTLE TIPS FROM "JIM DUNN"

Now they're tradin' harvestin' machinery for th' farmers' corn. Maybe th' elevator men could make an arrangement like that, an' get their equipment perked up.

Readin' a trade paper is like makin' love t' a widow—ya can't overdo it.

Some people make a lot o' friends, an' some make a lot o' money. Friends are a nice thing t' have—but ya better make th' money first.

An elevator is like a woman. It has t' be painted often an' it takes a lot o' money t' keep it goin'.

RECEIPTS AND SHIPMENTS

Following are the receipts and shipments of grain, etc., at the leading terminal markets in the United States for January:

BALTIMORE—Reported by James B. Hessong, Secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	868,303	1,470,636	650,936	898,820
Corn, bus...	778,655	68,663	599,176	.....
Oats, bus...	148,820	88,800	50,524	11,758
Barley, bus...	477,241	309,836	343,388	634,607
Rye, bus...	139,328	1,692,913	43,662	294,678
Malt, bus...	7,387	18,274	.....	.....
Buckwheat, bus...	.....	2,650	.....	.....
Mill Feed, tons...	1,358	867	.....	.....
Straw, tons...	123	157	.....	.....
Hay, tons...	1,285	1,406	.....	.....
Flour, bbls...	77,672	105,972	5,874	34,638

CAIRO—Reported by M. C. Culp, Grain Inspector & Weighmaster of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	1,105,561	.....	1,299,024	.....
Corn, bus...	82,511	12,514	95,075	52,222
Oats, bus...	1,167,622	1,766,662	1,166,819	1,603,932
Rye, bus...	4,978	.....	.....	.....

CHICAGO—Reported by J. J. Fones, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	968,000	1,705,000	670,000	3,759,000
Corn, bus...	11,424,000	12,473,000	2,144,000	3,207,000
Oats, bus...	3,363,000	5,737,000	2,497,000	3,094,000
Barley, bus...	516,000	915,000	122,000	301,000
Rye, bus...	118,000	378,000	22,000	3,094,000
Timothy Seed, lbs...	2,499,000	2,138,000	364,000	1,485,000
Clover Seed, lbs...	1,984,000	1,500,000	1,730,000	1,117,000
Other Grass Seed, lbs...	2,978,000	1,481,000	1,358,000	1,948,000
Flax Seed, bus...	61,000	58,000	2,000	2,000
Hay, tons...	17,829	17,407	2,433	946
Flour, bbls...	984,000	1,349,000	596,000	814,000

CINCINNATI—Reported by D. J. Schuh, Executive-Secretary of the Cincinnati Grain & Hay Exchange:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	191,800	504,000	280,000	299,600
Corn, bus...	624,400	830,600	504,000	432,600
Oats, bus...	244,000	405,000	152,000	312,000
Barley, bus...	2,800	8,400	.....	.....
Rye, bus...	4,200	7,000	2,800	.....
Kaffir Corn, bus...	4,200	1,400	.....	.....
Hay, tons...	5,093	11,220	.....	.....
Feed, tons...	4,260	2,040	.....	.....

DENVER—Reported by H. G. Mundhenk, Secretary of the Grain Exchange:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	903,000	211,500	19,500	3,000
Corn, bus...	1,002,850	866,450	159,650	187,550
Oats, bus...	116,000	104,000	58,000	70,000
Barley, bus...	35,700	83,300	8,500	18,900
Rye, bus...	1,500	1,500	.....	9,000
Hay, tons...	640	580	.....	.....
Beans cars...	.....	.....	413	92

DETROIT—Reported by C. B. Drouillard, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	121,000	83,000	.....	.....
Corn, bus...	85,000	59,000	39,000	.....
Oats, bus...	82,000	172,000	8,000	.....
Barley, bus...	20,000	30,000	.....	.....
Rye, bus...	12,000	14,000	.....	.....

DULUTH—Reported by Chas. F. MacDonald, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	1,735,682	1,955,119	643,658	537,695
Corn, bus...	11,090	6,242	.....	.....
Oats, bus...	1,970,143	1,646,503	13,919	.....
Barley, bus...	67,786	46,970	47,700	80,488
Rye, bus...	609,395	880,122	38,270	41,032
Flax Seed, bus...	99,179	156,860	214,694	296,701
Flour, bbls...	.....	.....	61,860	89,950

FORT WILLIAM, ONT.—Reported by E. A. Ursell, Statistician of the Board of Grain Commissioners for Canada:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	10,535,812	4,145,424	2,619,289	2,062,284
Corn, bus...	.....	1,546	.....	1,546
Oats, bus...	1,884,575	1,015,050	525,761	201,468
Barley, bus...	1,169,523	735,669	331,860	440,285
Rye, bus...	149,940	123,878	18,571	3,000
Flax Seed, bus...	235,824	294,421	4,359	70,738

INDIANAPOLIS—Reported by Wm. H. Howard, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	230,000	435,000	145,000	217,000
Corn, bus...	1,936,000	2,933,000	1,380,000	2,247,000
Oats, bus...	396,000	940,000	486,000	926,000
Rye, bus...	3,000	6,000	.....	5,400

KANSAS CITY—Reported by W. L. Scott, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	3,099,600	2,971,350	2,492,100	4,535,450
Corn, bus...	3,223,750	2,905,000	365,000	603,750
Oats, bus...	528,700	1,080,000	511,500	349,500
Barley, bus...	34,500	15,000	22,100	15,600
Rye, bus...	13,200	14,300	3,300	5,500
Bran, tons...	1,860	5,560	32,340	27,260
Kaffir Corn, bus...	415,800	683,100	246,400	396,000
Hay, tons...	47,772	45,732	26,028	21,468
Flour, hbls...	51,025	73,450	540,800	557,050

MILWAUKEE—Reported by H. A. Plumb, Secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	219,800	183,400	104,362	173,699
Corn, bus...	1,419,080	1,256,520	412,305	309,384
Oats, bus...	802,350	1,309,000	364,113	851,788
Barley, bus...	763,610	1,267,200	169,375	372,756
Rye, bus...	178,290	211,390	42,280	108,990
Timothy Seed, lbs...	408,000	407,975	30,000	93,490
Clover Seed, lbs...	455,560	515,311	513,094	293,720
Flax Seed, bus...	14,700	141,570	2,860	.....
Feed, tons...	1,170	4,039	7,756	11,487
Hay, tons...	1,368	902	288	312
Flour, hbls...	148,570	99,350	98,010	75,450

MINNEAPOLIS—Reported by G. W. Maschke, Statistician of the Chamber of Commerce:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	8,067,200	9,234,450	3,728,170	3,904,390
Corn, bus...	1,232,750	4,145,480	755,000	2,962,170
Oats, bus...	2,216,280	4,085,120	2,551,580	3,485,070
Barley, bus...	1,401,000	2,379,080	1,072,490	1,931,450
Rye, bus...	426,140	475,620	194,640	234,630
Flax Seed, bus...	374,810	1,244,070	96,050	170,170
Hay, tons...	3,178	3,241	781	178
Flour, hbls...	16,777	63,966	1,058,655	1,020,055

MONTREAL—Reported by J. Stanley Cook, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	698,372	963,520	.....	.....
Corn, bus...	51,016	15,200	.....	.....
Oats, bus...	359,972	208,507	9,500	9,567
Barley, bus...	117,182	78,341	.....	.....
Flax Seed, bus...	65,769	1,900	.....	.....
Hay, tons...	57,358	49,613	.....	.....
Flour, bbls...	104,556	113,745	89,503	137,911

NEW ORLEANS—Reported by S. P. Fears, Chf. Gr. Insptr. & Weighmaster of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	25	210	38,300	1,716,075
Corn, bus...	235	217	991,880	295,543
Oats, bus...	48	107	55,539	105,882
Barley, bus...	.....	6	.....	.....
Rye, bus...	2	2	.....	.....
Grain Sorghums	5	23	.....	.....

NEW YORK CITY—Reported by H. Heinzer, Statistician of the Produce Exchange:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	5,765,000	3,792,600	7,171,000	4,196,000
Corn, bus...	694,500	33,000	503,000	.....
Oats, bus...	1,134,000	580,000	697,000	172,000
Barley, bus...	994,400	1,271,600	1,794,000	2,722,000
Rye, bus...	300,000	27,000	212,000	699,000
Clover Seed, bags...	.....	1,470	4,787	3,299
Flax Seed, bus...	15,000	280,500	.....	.....
Hay, tons...	3,379	3,720	.....	3,449
Flour, bbls...	573,531	1,135,700	289,000	745,000

OMAHA—Reported by F. P. Manchester, Secretary of the Omaha Grain Exchange:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	907,200	1,981,000	641,200	2,210,600
Corn, bus...	2,102,800	3,091,200	1,289,400	1,183,000
Oats, bus...	794,000	1,698,000	1,096,000	1,782,000
Barley, bus...	128,800	81,200	11,200	32,200
Rye, bus...	40,000	43,200	56,000	33,600

PEORIA—Reported by John R. Lofgren, Secretary of the Board of Trade:

	Receipts		Shipments	
	1926	1925	1926	1925
Wheat, bus...	73,200	144,000	55,200	94,800
Corn, bus...	2,512,050	3,146,350	1,705,800	1,69

HAY, STRAW AND FEED

WESTERN HAYS ANALYZED

After a comprehensive study of cereal hay production in the Golden State and of feeding trials with those hays, George W. Hendry and F. W. Stoll of the Agricultural Experiment Station at Berkeley, Calif., summarize their conclusions as follows:

Cereal hay is the most widely grown field crop in California.

Cereal varieties differ as hay crops in production, quality, palatability, chemical composition, physical composition, and nutritive effect.

Barley appeared to be the most valuable hay upon the basis of chemical analysis, but ranked second to wheat in nutritive effect in feeding tests.

Beardless (Neal) was inferior to other barley varieties in hay yield, palatability, and nutritive effect.

Chevalier barley was superior to other barley varieties in hay yield, palatability, and nutritive effect.

Barley hay suffered less diminution in yield than that of other cereals as a result of drought and late planting.

Wheat, under favorable circumstances, produced higher hay yields than the other cereals, but was less productive than barley under conditions of drought.

Wheat hay fed as an exclusive ration to dairy heifers produced larger gains in body weight per pound fed than barley, oat or rye hay.

Wheat hay, under favorable circumstances, produced more feed value per acre than barley, oat, or rye hay.

White Australian (Pacific Bluestem) proved to be the most prolific hay wheat except Velvet Don, but the latter, a typical Durum variety, was inferior in palatability and nutritive effect, and unsuited for hay. White Australian also produced the highest gains in body weight per pound fed and per acre of crop. Sonora wheat was less productive, but ranked second to White Australian in food value per acre.

39 COUNTRIES BUY U. S. FEED

During December 1925, a total of 4,162,140 pounds of non-medicinal prepared feeds, with a value of \$81,970, were shipped from the United States to 39 different countries. Over 1600 tons of other mill feeds, valued at \$39,576, were also exported, with about 7,000 dollars' worth of screenings, bran, and middlings. Cuba and Germany were the largest customers, according to Department of Commerce figures. Cuba took 1,112,427 pounds of prepared feeds, 492 tons of other millfeeds, 120,591 pounds of screenings, and 76 tons of bran and midds. Germany sent orders for 880 tons of millfeeds other than regular prepared feeds, of which it took 1,320,721 pounds. The following countries all received United States feeds:

Belgium, Denmark, Germany, Netherlands, Sweden, United Kingdom, Canada, British Honduras, Costa Rica, Guatemala, Honduras, Nicaragua, Panama, Salvador, Mexico, Newfoundland and Labrador, Bermuda, Jamaica, Trinidad, Tobago and other of the British West Indies, Cuba, Dominican Republic, Dutch West Indies, Haiti, Virgin Islands, Colombia, Ecuador, British Guiana, Peru, Venezuela, British India, Straits Settlements, China, Java and Madura, Hongkong, Philippine Islands, Siam, French Oceania.

Shipments of bran, midds, and millfeeds from the United States to three of its non-contiguous territories not mentioned above, amounted to \$99,014 for Hawaii; \$4,719 for Alaska; \$35,311 for Porto Rico.

OATS SACK SAVES LIFE

A new use for oats has been discovered by an employe of the F. R. Patterson Feed Company, of Pittsburgh, Pa. A full sack of the grain, lodging against a tree, arrested the fall of Frank Domikaski as he tumbled down a 300-foot embankment. This unexpected detour was taken while Mr. Domikaski was enroute to a customer who had sent in a hurry call for the grain.

He was carrying the sack on his shoulder when he lost his footing on a narrow pathway along the side of a steep hill. He clung to his burden as he fell, and when the sack lodged against a tree,

some distance down the slope, Mr. Domikoski shouted for help. He was rescued by passers-by, who formed a human chain to retrieve him. A fractured hip was the extent of his injury.

HAY AND GRAIN AND CHURCH

Probably 10,000 people per day pass by the hay and grain establishment of the Henry J. Karstens Company in Chicago, Ill., for it is located at the corner of Franklin and Erie Streets, directly below and to the east of the electric elevated line which serves the north shore area where a million of Chicago's workers live. And of all the buildings in the vicinity that can be seen from the windows of the elevated trains, none stands out more prominently than this hay and grain house. The plant at first appears to be a church. The steeple rises 50 or 60 feet from the base of the building which has been remodeled on the first floor to allow for the warehouse facilities. Before the World's Fair in Chicago in 1892, the property be-



PLANT OF HENRY J. KARSTENS COMPANY, CHICAGO, ILL.

longed to the German Lutheran Church and the building was a center of religious activity for that denomination during many years.

Henry J. Karstens, founder of the company, took over the property in 1892, and upon his death, his two sons, John H. Karstens and George A. Karstens, carried on the corporation's affairs, so that the plant has now been operated in the church structure for about 35 years. Frank Olufs, plant foreman, has been with the company during all of this time, as he first came with the concern at the time of the World's Fair.

R. A. Mitchell, who has been in the hay and grain business for 50 years, is manager of the company. He has been connected with the Karstens plant for about 25 years. The company does mostly a wholesale business, although some individual users of hay and grain are on the customer list. Six hay wagons and four grain wagons are used on the delivery end of the business. For the most part they serve large storage and trucking companies in the city, although several riding clubs are furnished with supplies from the Karstens

wagons. Corn chop, rolled oats and a variety of grain mixtures can be turned out for the trade, as a large grinder and roller are part of the equipment. This machinery as well as the elevating apparatus are driven by one of the big, old-type gas engines. This power unit, after 30 years of service, is still giving good results. A feature of the engine is its flywheel which measures about seven feet in diameter. The elevator buckets are operated in connection with the 30 bins situated on the second floor of church-elevator building. The bins are 16 feet square, and with the storage space allowed for hay on the street level, give ample storage room for the needs of the company.

This firm, one of the oldest in Chicago, and known to the trade as one of the "old reliables", has been established since 1869, when Chicago's population was under 300,000, compared to the present 3,000,000. Originally the firm was known as La France & Karstens. That was at the time when headquarters were between Michigan and Illinois Avenues on Wells Street, Chicago. Later, the plant was moved to Cass and Kinzie Streets and from there to the present site. Mr. Mitchell reports that dealing in hay represents the bulk of the business, and that although the big hay customers, truckers, have decreased in numbers the last few years, there are still plenty of horses used for short-haul work in the city to make the belts go round steadily at the plant. He also stated the increase in the number of saddle horses used in the city is noticeable.

HAY INSPECTORS "TOO STRICT"

According to an advice to the *Commercial Review*, from Yakima, Wash., co-ordination of hay inspection standards on the east and west sides of the Cascades will be accomplished shortly. The movement is headed by J. I. Griner, state supervisor of horticulture. The tendency is to be a little lenient in producing districts and a little too strict in consuming districts, he said. Griner had arranged to have W. E. Hawley, chief hay inspector, spend a week with inspectors on the Sound some time in January.

HAY CUT AFFECTS PALATABILITY

In an experiment at the University of California, four lots of White Australian wheat hay, "blossom," "milk," "dough," and "ripe," were placed in separate feeding racks in the dairy bran corral at 11 in the morning of July 8, and 19 head of dairy stock given free and simultaneous access to them. At eight o'clock the following morning the rack containing the "blossom" lot was entirely emptied, while the rack containing the other lots had been sampled but not eaten. The "blossom" hay, which the cattle had elected to eat first, had the best color, aroma and texture, but the heads contained no grain at all. By eight o'clock in the morning of July 10, 46 hours after placing the hay in the racks, the "milk" hay had been about one-half consumed, the "dough" hay one-third consumed, but the "ripe" hay had been tasted but not eaten. By eight o'clock in the morning of July 11, 69 hours after placing the hay in the racks, all of the "milk" and "dough" hay had been eaten, and a small amount of the "ripe" lot (less than one-tenth) had been eaten. On Monday morning, July 14, all of the "ripe" hay had disappeared.

From these observations, it becomes evident that dairy stock prefer hay cut in the "blossom" to hay of the same variety cut at later stages of development, and that such hay becomes less acceptable as complete maturity is approached. Whether this order of preference would be shown for other varieties of wheat, or for barley, oats, and rye, has yet to be determined.

CATTLE FEED MARKET REVIEWED

On January 1 of this year, there was 1 per cent less of cattle on feed in the corn belt than on January 1, 1925, according to the latest winter feeding estimate of the Department of Agriculture. In the states east of the Mississippi River there were 10 per cent more than last year, and in the states west there were about 4 per cent less. The estimate as of December 1 showed 3 per cent less on feed in the Corn Belt. During December, marketings of cattle were less than in December 1924, and the shipments of feeder cattle were somewhat larger.

HAY RECEIPTS LIGHT

The Toberman Grain Company of St. Louis, Mo., under date of February 11 says: The receipts of hay on both sides of the river were quite light. However, the market has very little activity. Demand light and medium grades hard to place. Better qualities picking up, and we think this is a good time to turn shipments to our market.

No high grade Clover here. Fair demand for best qualities. No. 2 and lower grades dull.

Free arrivals Alfalfa. Market slow, hard to place most all grades.

HAY INSPECTORS IN SOUTHERN TERRITORY

Announcement has been made that L. W. Stephenson, who is supervising hay inspector of the southeastern division, is now located at Room 701, Commercial Exchange, Atlanta, Ga. Mr. Stephenson will be available for making local inspections of hay in Atlanta when he is not absent from his office on other work for his division. At the same time further word comes from H. H. Whiteside, in charge of the Chicago branch office of the Bureau of Agricultural Economics, that M. J. Kendrick, the local Federal hay inspector at Birmingham, will continue to be located at his old address, 8 South Eighteenth Street, Birmingham, Ala.

FEED IMPORTS IN 1925 SHOW DECREASE

Comparative figures on imports of feeds have recently been released by the Government, indicating that the imports during 1925 were valued at \$11,851,000, as compared with \$13,375,000 in 1924. The items of greatest value in 1925 were bran, \$6,109,000; hay, \$1,978,000, and beet pulp, \$748,000. Imports of these same products in 1924 were valued at: Bran, \$4,968,000; hay, \$3,168,000; beet pulp, \$1,016,000.

The comparison as to quantities imported shows the following figures:

	1925	1924
Bran, tons	252,000	234,000
Hay, tons	192,000	290,000
Beet Pulp, tons	24,000	35,000

GOOD DEMAND FOR TOP GRADES

There has been very little change in the hay market during the past 30 days. The receipts are about normal, but the quality is far below normal. There is a good demand for top grades of all kinds of hay. We look for very little change in prices during the next 30 days as there seems to be sufficient hay offered to take care of the demand. Prices are as follows: No. 1 Timothy, \$24.50@25; No. 2 Timothy, \$22.50@23.50; No. 3 Timothy \$17@19; No. 1 Hay Clover mixed, \$21@22; No. 1 Light Clover mixed, \$23@24; No. 1 Clover mixed, \$22@23; No. 1 Clover, \$22@23; No. 2 Clover, \$15.50@18.50; Wheat Straw, \$13@13.50; Oats, \$21.50@13.—The Mutual Commission Company, Cincinnati, Ohio. Market letter of February 11.

FEED WEAKER IN NEW YORK

By C. K. TRAFTON

Conditions have been generally unsatisfactory to brokers and receivers in the millfeed market during the month under review. While there has been a weak undertone generally, there was no material decline excepting in wheat feeds which have been offered more freely while buyers have been surprisingly indifferent, being only willing to take small lots from day to day when absolutely required. It was the consensus that the sluggishness in the

trade in this vicinity at least was largely due to the bigger corn crop over a large area along the coast. It is asserted that numerous eastern millers had been accumulating supplies far more rapidly than formerly chiefly because farmers and other consumers in adjacent territory had bought in a most limited way, if at all, as they had ample stocks of corn and other grains. Corn feeds have also been offered more freely and at lower figures partly because of the bigger receipts of corn and the reduced cost. Cottonseed and linseed meal were also dull and slightly easier also but not especially depressed. There was no life in the market for best pulp but nevertheless prices were steadily sustained as stocks are meager. Almost no domestic was offered while only small quantities of imported were obtainable.

HOW MANY TONS PER STACK?

The rules for calculating the volume of hay in stacks correspond to those employed in estimating the volume of solid bodies generally. The volume of one ton of stacked cereal hay depends upon its age, condition, and variety. Freshly stacked cereal hay may vary from 540 to 590 cubic feet per ton; the same hay after 80 days of settling may measure only from 510 to 540 cubic feet per ton; and when old and fully settled as little as 421 cubic feet may weigh one ton. One rule in general use for estimating the tonnage content of stacks is given here:

This rule, named after the Fyre-Bruhn Company of Seattle, has come to be widely used in the western states. It is accurate for one shape of stack especially, one with a cross-section showing it to be low, with comparatively high sides and flat crown. It has been found to overestimate by about 1 per cent higher, fuller stacks, and to overestimate by about 7 per cent very high, full stacks.

Rule—Multiply the width in feet by the length in feet, by one-half the difference between the "over" in feet and width in feet, and divide the product by 512; the quotient will be the estimated number of tons of hay in a three-month-old stack.

Formula—
$$\frac{W \times L \times \frac{1}{2}(O - W)}{512} = \text{No. of tons in stack.}$$

In the above formula, W=width in feet, L=length in feet, and O=over in feet, or the distance from the ground on one side straight over the stack to the ground on the other side.

Example.—How many tons of hay in a three-months stack, 45 feet long, 24 feet wide, and 120 feet over?

Solution.—
$$\frac{24 \times 45 \times \frac{1}{2}(120 - 24)}{512} = 101 + \text{ tons.}$$

WHY NOT ACCESSORIES?

By TRAVELER

The thing to remember nowadays is that an elevator can only be run at a profit by utilizing every opportunity to get the money both coming and going. This is to say: You must not only make money on the grain you buy from the farmer, but you must also be in a position to sell him the things he needs, so that you can get an additional profit from him in that way.

The things that the farmer requires are many and varied, and you might just as well supply him as to have someone else do it. Don't shy away from a proposition and say "That's out of my line." If it's something he needs, tell him you'll get it for him. This will give him a new confidence in you and may lead to other orders which will justify your stocking the particular article.

Let us suppose it's something for his auto. There's a barrel of money to be made in the accessory game, and there's a never-ending demand for this line. It requires no special training either. Drop into the big towns and look over the class of men running these stores. For the most part, they've jumped into it with no training whatever. Yet they are all making a good living in it.

There's the lure of novelty about this line also, just as there is to the 5 and 10-cent stores. Once you have entered a store of this kind, you are bound to buy something before you get out. Once you have started, and stocked with a reasonable line of the many ingenious contrivances which are

put out to improve and facilitate the handling of an automobile, you may be certain of a ready and constant demand. And you have this advantage over the ordinary store. Your customer has been brought to your door on another mission. He has come with a load of grain, and, as is often the case, is awaiting his turn to unload. While waiting, he will naturally be attracted by the various accessory articles you have on display. He is almost sure to see something he can use on his automobile or tractor. It requires no salesmanship on your part. These things sell themselves.

By keeping a supply of catalogs from various firms on hand you may greatly increase the sale of articles which you do not stock. Simply allow these catalogs to lie around handy, and curious farmers will pick them up. They will not look long before they see something that they think they ought to have. You can order it for them and get a very generous discount for doing so. There's a lot of money to be made on tires, brake-lining, etc. Then there's spotlights, flashlights and windshield-wipers, while the demand for various new-style wrenches, cranks, etc., is almost constant.

I have merely listed a few of the items in the accessory line. They are almost without number, and they are being bought every day. Make a start, if it's ever so small, and you may rest assured that nothing you have ever handled will go so far toward reducing the overhead that is always with you, and which, in many cases, eats up the profit on the other end of your business.

HAY ASSOCIATION MEMBERSHIP DRIVE

The National Hay Association is in the early stages of an extensive membership drive, which was undertaken as a result of the offer of a special membership proposition authorized at the directors' midwinter meeting on January 11. The drive, which will last until the first day of the association's convention next summer, is based on a special offer under the terms of which \$15.50 will pay a new member's dues membership and subscription to the *National Hay Press* to June 30, 1927.

Secretary Fred K. Sale says in his recent bulletin, "The directors recognize the 'hard times' the hay trade of this country has been going through the past two years. If we can materially build up our ranks by offering this special proposition, then our hopes have been realized."

The Committee of Ways and Means, says Mr. Sale, is also desirous of co-operating with the Horse Association of America and wants to obtain the following information from different members' localities: The name of any riding clubs, indicating the name of an officer; men who keep or own saddle horses for their own private use; horse dealers; principal work horse users in each community, with industry they represent. This information should be sent to George B. Cavert, chairman, Ellwood City, Pa.

HAY SLOW IN NEW YORK

By C. K. TRAFTON

It has been extremely quiet in the hay market during the past month. Buyers have been manifesting limited interest taking only small lots of good to choice descriptions in large bales generally to meet urgent requirements. Prices have held fairly firm and particularly on superior grades as the receipts have been remarkably light.

Frequently it was evident that the indifference of buyers was due in part to the great difficulty experienced in hauling because of the heavy fall of snow which for a time made the streets almost impassable. Still it was the consensus among receivers and distributors that prices would hold comparatively strong especially on good to choice grades as long as the receipts continued uncommonly small.

F. D. A. COMMITTEES NAMED

D. J. Schuh, executive-secretary of the Cincinnati Grain & Hay Exchange, who also is secretary and treasurer of the United States Feed Distributors Association is in receipt of a letter from W. O. Fehling, president of the latter organization, an-

THE AMERICAN ELEVATOR AND GRAIN TRADE TRANSPORTATION

nouncing the appointment of the following committees for the year: Legislation: C. E. Dreyer, St. Louis; John Caldwell, St. Louis; J. W. Jouno, Milwaukee and A. S. MacDonald, Boston; Convention: L. C. Newsome, Pittsburgh; H. J. Bergman, Minneapolis; C. L. Fontaine, Kansas City, and V. M. Green, Washington, D. C. Booster and Membership: M. F. Cohn, Waverly, N. Y.; O. R. Sickert, Milwaukee; M. M. Smith, Philadelphia; H. R. Wilber, Jamestown, N. Y.; E. W. Elmore, Oneonta, N. Y., and E. C. Mitchell, Buffalo. The Association has requested the various Boards of Trade throughout the country to adopt the national trade rules governing transactions in feedstuffs.

NEW FEED BRANDS

"MILK MAID" cattle feed. The Park & Pollard Company, Boston, Mass. Filed November 16, 1925. Serial No. 223,402. Published January 12, 1926.

"B K" chick meal. B. K. Feed Mills, Topeka, Kan. Filed July 2, 1925. Serial No. 216,770. Published January 19, 1926.

"PINE CREEK" cornmeal, corn and oats feed, poultry laying mash, self-rising pancake flour, and self-rising biscuit and cake flour. White & Sons, Galeton, Pa. Filed March 19, 1925. Serial No. 211,314. Published January 19, 1926.

"AIDGROW" mineral feeds. Moseley Manufacturing Company, Louisville, Ky. Filed April 6, 1925. Serial No. 212,280. Published January 26, 1926.

"S AND P" S and P wheat bran and wheat screenings, S and P wheat mixed feed and wheat screenings, S and P wheat gray shorts and wheat



screenings, S and P corn chop. The Rea-Patterson Milling Company, Coffeyville, Kan. Filed November 5, 1925. Serial No. 222,880. Published January 26, 1926.

"VITA-LAC" prepared stock food. The Pro-Lac Milling Company, Des Moines, Iowa. Filed December 5, 1925. Serial No. 224,293. Published February 2, 1926.

Not Subject to Opposition

"WISCONSIN" dairy, cattle, stock, pigeon, and horse feeds; calf meal, poultry feeds and mashes, mineral feeds for farm animals. Northern Milling Company, Wausau, Wis. Filed September 8, 1925. Registered and Published January 26, 1926.

Trademarks Registered

207,783. Prepared stock food (molasses) not medicated. A. Kaplan, doing business as The Liberty Feed Mills, Kaplan, La. Filed July 16, 1925. Serial No. 217,465. Published October 27, 1925. Registered January 12, 1926.

207,848. Prepared stock feed. Moorman Manufacturing Company, Quincy, Ill. Filed July 23, 1924. Serial No. 200,403. Published October 20, 1925. Registered January 12, 1926.

207,962. Animal foods. A. W. Scott Company, San Francisco, Calif. Filed April 14, 1924. Serial No. 195,542. Published September 15, 1925. Registered January 12, 1926.

208,279. Poultry food. The American Agricultural Chemical Company, New York, N. Y. Filed June 6, 1925. Serial No. 215,394. Published November 3, 1925. Registered January 26, 1926.

208,301. Mineral poultry feed and scratch. Southern Gypsum Company, Inc., North Holston, Va. Filed September 14, 1925. Serial No. 220,257. Published November 3, 1925. Registered January 26, 1926.

TACOMA LOSES, PORTLAND WINS

The Interstate Commerce Commission, with two of its members dissenting, has handed down a decision affirming the rate differential of 10 per cent granted to Portland over Puget Sound ports (such as Tacoma) for wheat shipments originating in the territory south of the Snake River. The decision came after a year of strenuous fighting. Through this differential the sound cities have been deprived, it is claimed, of a vast volume of wheat export business. Commissioner Campbell in his dissenting opinion, holds that through the destruction of competition the farmers are materially injured in that not only do they not share in the differential but that they are placed at the mercy of Portland grain buyers.

MANITOBANS URGE MINIMUM GRAIN RATES

At a recent convention of the United Farmers of Manitoba, it was resolved to ask the Dominion Government through the Board of Railway Commissioners to put into effect the lowest possible rates on grain hauled over the National Transcontinental Railways.

The preamble to the resolution stated that the railway was built "to carry western grain to Canadian seaports by an all-Canadian route, and to increase railway traffic between the maritime provinces and the West." It was further stated that a rate of six cents a bushel had been set on wheat from Armstrong to Quebec, and that the Minister of Railways of that date had stated that this was a profitable rate. "The Government shortly afterward increased the rate to 20 cents a bushel, with the result that the line is practically unused."

RAILWAYS LOSE IN COAST RATE RULE

"Good! That will help a whole lot," was the comment of W. E. McGaw, grain broker, who handles much of the wheat that is exported through Vancouver, B. C., when he heard the news that railways had lost in their plea for grain rates of the good old days. "It stabilizes the western route and takes away that air of uncertainty that made things rather unsatisfactory during the past three or four months."

The original order of the Board of Railway Commissioners, issued last September, reducing the rates on grain and flour from the prairies to the Pacific Coast for export to the same proportional rates as grain and flour would carry it moving eastward now stands, despite an appeal against the original judgment.

UPHOLD MONTANA GRAIN RATES

"Export Rates on Wheat and Its Products, Montana to North Pacific Coast Ports" is the subject of a report written by Interstate Commerce Commissioner Campbell. In it, the author concludes that the proposed cancellation of export rates on grain and its products, from points in western Montana to Seattle and other north Pacific Coast ports is not justified, and that domestic rates on grain and grain products, from points in Montana to Minneapolis, Seattle and other destinations are not unreasonable.

State commissions of Montana, Oregon and Washington and various groups of Montana grain growers and dealers and commercial organizations and port authorities of the Pacific Coast cities affected, nearly all of whom were interveners in the formal docket case, which was filed before the proposal to cancel the export rates was made, procured the suspension of the cancellation schedules.

The formal complaint, as explained by the complainant, was aimed, not at the export rates applying from the western part of Montana but toward having them extended to the eastern part of that state. It alleged the domestic rates were unreasonable and discriminatory to the extent they exceeded, for equal distances, the westbound export rates from Montana to north Pacific Coast ports.

Representatives of most of the Montana mills, and milling and grain interests in Minnesota, the report said, intervened in support of the proposed cancellation of the export rates. Millers and grain interests at Seattle and other ports intervened in support of the continuance of the export rates. The railroads opposed extension of the export rates to the eastern part of Montana, but defended the westbound export rates, and the lawfulness of the entire domestic rate structure.

FINDS RAIL WITHDRAWAL JUSTIFIED

The Interstate Commerce Commission has found justified the proposed withdrawal of the Pennsylvania Railroad from the participation in joint rates on grain and grain products in carloads, from Omaha, South Omaha, and Council Bluffs to New Orleans and other destinations. It has ordered the suspended schedules canceled and the proceedings discontinued, without prejudice to the filing of new schedules.

The suspended schedules proposed the elimina-

tion of the Pittsburgh, Cincinnati, Chicago & St. Louis, now a part of the Pennsylvania, as a participant in joint rates on grain and grain products from Minneapolis and other points in Minnesota and Wisconsin, and from Missouri River points, to New Orleans and other Gulf ports, and destinations in Mississippi Valley territory. Upon protest of the Acme-Evans Milling Company at Indianapolis, the schedules were suspended until January 31, 1926.

GRAIN TRADE PATENTS

Bearing date of October 13, 1925

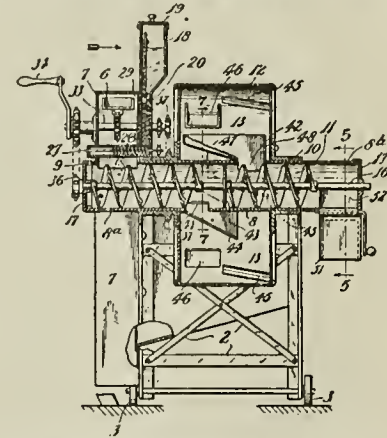
Attrition mill.—Allan P. Daniel, Springfield, Ohio, assignor to The Bauer Bros. Company, Springfield, Ohio, a corporation of Ohio. Filed April 4, 1922. No. 1,556,764.

Bearing date of October 27, 1925

Grain car door.—Kazimierz Gorny, Buffalo, N. Y. Filed April 30, 1924. No. 1,559,087.

Apparatus for picking and of mixing grain and for other analogous purposes.—Alfred James Bishop, Melbourne, Victoria, Australia. Filed June 18, 1925. No. 1,558,580. See cut.

Claim: Mixing apparatus, comprising a drum, the interior of which constitutes a mixing chamber; a stationary casing passing substantially horizontally through the drum and whereon said drum is rotably mounted, said casing having orifices to establish com-

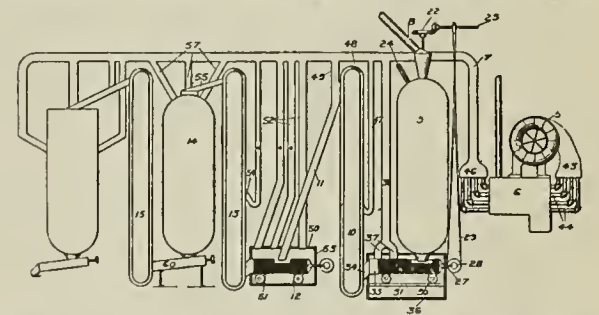


munication between its interior and the mixing chamber; the screw conveying means within the casing for conducting the materials to be mixed into and away from said mixing chamber by way of said orifices.

Bearing date of November 3, 1925

Method of an apparatus for cleaning grain.—John Andrews, Elizabeth, Pa. Filed February 26, 1923. No. 1,560,012. See cut.

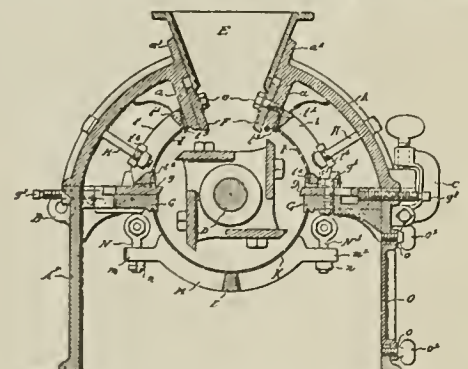
Claim: The process of cleaning grain which consists in washing it in water, separating it from the bulk of the water by mechanical agitation while forcing air



therethrough, and then passing it immediately through a successive series of drying devices, and continuously forcing currents of air therethrough in the agitator and in the drying devices.

Grain cracking machine.—Simon Snyder, Muncy, Pa., assignor to Sprout, Waldron & Co., Muncy, Pa., a corporation of Pennsylvania. Filed December 31, 1924. No. 1,560,433. See cut.

Claim: A grain cracking or reducing machine comprising a casing composed of upper and lower members and having a rotary cutter therein an' knives or cutters projecting inwardly from opposite sides thereof in cooperative relation to said rotary cutter; the lower casing member having a curved perforated plate therein arranged below the rotary cutter, and the upper casing member having a feed hopper and receiving chambers



on opposite sides thereof into which granulated material is thrown by said rotary cutter and caused to pass by gravity into the lower casing member; said receiving chambers having curved perforated plates spaced from the inner walls of the upper casing member and having openings in the bottoms thereof for the passage of granulated material therethrough.

ASSOCIATIONS

INDIANA DEALERS AT INDIANAPOLIS

Those that did not attend the twenty-fifth annual convention of the Indiana Grain Dealers Association at the Board of Trade, Indianapolis, Ind., January 21 and 22, would be surprised to know how much they had missed. In the first place, no better program has been given. It included an address by President Fred G. Horner of the Grain Dealers National Association which is published in our report. The banquet and entertainment given at the Commercial Club by the grain and milling section of the Board of Trade will be remembered as a most enjoyable event and was attended by an unusual number of ladies both from the city and from among the out of town guests.

The first session was called to order by President E. K. Sowash of Crown Point, at 2 o'clock of Thursday afternoon and after an invocation by Dr. C. E. Lines of the Methodist-Episcopal church of Indianapolis, a cordial welcome to Indianapolis was extended by Brodehurst Eley, president of the Indianapolis Board of Trade.

The response was made by Chas. A. Ashpaugh of Frankfort, Ind., who thanked Mr. Eley and pointed out that the information and inspiration obtained from the meeting of the association resulted in lasting benefit.

President Sowash then appointed the following committees:

Resolutions: V. E. Butler, Indianapolis; Chas. Northlane, Union City; H. W. Reimann, Shelbyville. Nominations: Frank A. Witt, Indianapolis; C. O. Wise, Connorsville; E. E. Elliott, Muncie; Chas. Stevenson, Frankfort.

Auditing: Harold Gray, Crawfordsville; Wm. Maibucher, Lester Rich and E. F. Winslow, Indianapolis.

Secretary Charles B. Riley gave a very comprehensive report in which he alluded to 42 local meetings attended in various parts of the state. He had traveled about 1,800 miles over the state during the year and had received 61 new members, including both country shippers and terminal market merchants. This exceeded the loss of members by 21, making a net gain of 21 members for the year.

The membership list showed 261 shippers in good standing, 51 receivers in good standing, making a total of 312. During the year 20 withdrew, nine discontinued business, five were dropped for non-payment of dues, six changed hands and dropped membership or are carried as additional stations. Total loss during the year 40.

Treasurer Bert A. Boyd, Indianapolis, gave his report showing balance on hand, January 15, 1925, \$930.49. Receipts from January 15, 1925, to January 19, 1926, \$7,343.38.

Disbursements were \$7,285.23, leaving a balance on hand, January 19, 1926, of \$988.64.

Commissioner Earl Crawford, speaking on the "Policies of the State Highway Commission," explained how the commission operates and directed attention to the very rigid specifications covering road and bridge building as enforced by the commission.

John Brookbank of the International Harvester Company, talked about the proposition of that organization in accepting farmers' corn at \$1 per bushel in exchange for farm implements.

C. C. Cole of the Studebaker Grain & Seed Company of Bluffton, Ind., spoke on the general topic of elevator operation. This in itself, he said, was pretty generally understood but the subject went further into the success of patrons. He advocated getting closer to the farmer, assisting in the marketing of his grain, offering storage and financial assistance so that the farmer could make the most of market advances. Use existing agencies, said Mr. Cole, and above all co-operate with the farmer, looking to mutual greater profits and success.

PRESIDENT HORNER'S ADDRESS

President Fred G. Horner of the Grain Dealers National Association, then addressed the convention as follows:

I have long hoped that the day would come when a representative of the Grain Dealers National Association could meet with you and properly use some subject beside the relationship of the Government to our business, but just now, that day seems farther away than ever, for there has never been a time when complete domination of the grain business was more threatening than right now. Up to this time, we have considered that we were particularly fortunate in having an administration upon whom we depend to resist all uneconomic experiments, for by his capacity to know and by his courage to do, our President has commanded an admiration and respect from the entire country which has amounted almost to veneration. But there is now a titanic political struggle in progress,

primarily within the Republican party, and with the farmers' votes as the spoils of victory. The legislative mill at Washington is fairly clogged by bids for the favor of the farmer electorate. In fact, it has almost reached such a point that it would seem necessary for the farmer to disfranchise himself as a means of protection against his parasitic friends. Just how far the administration will go in restricting legislation which they repeatedly have declared to be unsound, and how much they will feel compelled to bow to the political exigencies of the case remains to be seen, and is being gradually disclosed from day to day.

The bills which have already been introduced into Congress touch on almost every conceivable angle of agriculture and it is too early to know the precise details upon which the support of these so-called farmers' friends will finally be concentrated, but the idea around which the most general support is now rallying is that carried in the Dickinson Bill, H. R. 6563, and it now seems that the issue will be finally drawn on some slight modification of this measure. The controlling factor is the establishment of a board of the United States Government whose powers are broad and noticeably indefinite, and whose members are appointed exclusively from a small number of candidates nominated by farm organizations. When this board decides that there exists an export surplus of wheat, corn, rice, cotton, tobacco, cattle, or swine an emergency is declared to exist and such action automatically confers upon this board authority to pur-



PRESIDENT E. K. SOWASH

chase this surplus or authorize its purchase and subsequent sale abroad at whatever price may be necessary for its disposal. For the protection of such loss as results from such an operation and the payment of the expenses of operation of the board, what is known as an "equalization fee" is provided, which is to consist of such amount as this board may decree on each unit of bushels or pound of product of the like commodity as shall be sold by the original producer and this fee must be collected by every purchaser of such commodity from the original producer.

The interest and sympathies of the grain trade are so intimately associated with the farming community that we are willing and anxious to support any proposal for the benefit of agriculture which is workable and also fair to the entire country and in considering this latent plan for agricultural relief, I wish to approach the subject from the angle of whether the proposed plan will accomplish its ostensible purpose and, by that, I mean will it be of permanent benefit to the farmers of this country and I wish to disregard entirely the question of whether the farmer is entitled to special legislative favors and whether such a plan will keep someone in Congress who is now there or put some one in the White House who would now like to be there.

As wheat is the grain crop which usually furnishes our largest surplus for export, I will for the sake of simplicity consider it alone at this time.

The first act, incidental to the functioning of this board is the declaration of an emergency and, in the words of the Dickinson Bill, this must be done for the ensuing year. Presumably, the crop and not the calendar year is intended. In this case the first duty of the board is to determine, prior to about June 15, whether an export surplus of wheat will exist during the ensuing crop year. Even with the superior knowledge which will be available to them, the board will probably find that this is not a question capable of exact mathematical solution, at a time before the winter wheat is threshed and fully two months before any of the spring wheat is cut. To visualize the difficulty of such a task, we do not have to delve very deeply into either history or statistics. It may safely be assumed that the members of this board will be very superior in ability or experience to all of the men now living who have made a life study and practice of the grain business and it may also be assumed that there will be at the disposal of this board little information which is not now available to some of the best equipped members of the grain trade. We all remember how radically wrong were many of the best informed members of the trade in regard to the size of the exportable surplus of our 1924 wheat crop,

as late as the third quarter of that crop year, and we have not forgotten how frequently and how persistently this error was shared and given publicity by the Agricultural Department. Coming into our present crop year of 1925, we find that even at the present time, with the crop year over half past, there is a radical difference of opinion as to whether there is a surplus. In fact this is a matter which, again and again, has been proven to be impossible of determination early in the crop year and it is manifestly impossible prior to the beginning of the crop year, and this in spite of a most elaborate system of public and private crop reports and statistical records which have been kept for years. It has been well said that there are lies, damn lies and statistics.

We must therefore revert to the manner in which this function will probably be performed in actual practice and to arrive at a correct idea of this we must note that the professed object of this legislation is to advance and keep the price of wheat at as near as possible the cost of importation. There can be little question that the determining factor in deciding when an emergency exists will be the price. Whenever this price declines appreciably below what we may call the import level, then an emergency will be declared to exist and this surplus corporation will begin to function and the farmer through the "equalization fee" will begin to pay the losses. If such action succeeds in its objective of raising the price of wheat to an approximate import level, then all possibilities of the market will be exhausted for the seller, as his only hope of a higher price would be based upon a rise in the world market and this would be minimized by the fact that the world market would be under constant pressure from having the surplus from this country dumped upon it regardless of cost of production and handling and carrying charges. It should be perfectly evident that the farmer will have little incentive for holding his crop on the farm where it really belongs because it can be held there the most economically. For the same reason there would be a lack of inducement for the miller, the warehouseman, the merchant, or the speculator to invest his capital in wheat. The only possible result would be this buying agency will be confronted with the most stupendous dumping of a wheat crop that has ever been known and it cannot maintain the objective price by purchasing only the export surplus but must also purchase and hold a large portion of the domestic supplies until it meets a later demand from consumptive channels.

Even though it were possible to determine in advance the exact quantity of our exportable surplus and this should be purchased and exported by this board and these shipments should consist of such grades and varieties as would leave the exact balance of grades and varieties necessary for furnishing the blends and mixtures of flour which our consumers desire and for which they would be paying the highest prices of any consumers in the world; should all these impossibilities be accomplished, it would still be necessary, in order to maintain this objective maximum price to establish some agency which would continually remain in the market for all quantities offered at approximately this maximum figure, for the moment such an agency ceased to function, wheat would either become unmarketable or the price would sink to such a level as would make it attractive to the investor, but the ranks of the investor would have been so badly depleted in the meantime that he would be practically nonexistent as an active competitive factor.

No one thought in connection with the old McNary-Haugen Bill was more discussed than the tendency of any artificial price stimulus to increase production. This fact has become axiomatic and was well illustrated by the facility with which our wheat acreage was increased during the war. This feature is said to be taken care of in the present bill by compelling the farmer himself to pay whatever loss is suffered in the handling and exportation of the surplus he raises, but this would seem to be a case of heads the farmer loses, tails the other fellow wins. If the farmer is going to be compelled to pay back in an "equalization fee" all that has been exacted from the American consumer, how does the farmer profit? If he does not return his increased income by the route of the "equalization fee" and really does increase the profits from his wheat crop, is he not going to increase his acreage as he always has done in the past? If the plan succeeds it fails.

Take the most optimistic view that is possible of the operation of such a scheme and the result would be that the farmer would receive enough more for his wheat to cover the "equalization fee" which would represent the cost of operation of the entire plan and the loss occasioned by dumping the surplus wheat on the world market. The foreign consumer would benefit by the total amount of this "equalization fee," less the amount of handling expense and plus the amount which the dumping of our surplus on the world market depressed the world price level. The wheat growers of other surplus producing countries would lose the amount which this dumping depressed the world market. Our own consumer in the good old U. S. A. would lose or rather would be mulcted out of the total amount of the "equalization fee." Was over a circle more vicious? In addition we would have that riot of waste, extravagance, and inefficiency which is always incidental to the operation of such a public agency as would be necessary to make this plan effective. If it is effective it would absolutely wipe out every branch of the present grain marketing system, for in Section 8 the Dickinson Bill states that the board may during the first two years only use other than co-operative agencies when co-operative agencies are not available but after two years from the passage of this act the board is forbidden from entering into any agreements with other than co-operative associations of producers. Under such circumstances the position of a privately owned grain business would be much the same as that of a firm trying to do business during the war without a Food Administration license.

I do not wish to be an alarmist, but when such a program is receiving the endorsement of governors, bankers, business men, and in the case of Illinois, of the state legislature, it is time that the grain trade sit up and take notice or we may find the scheme, preposterous and unworkable as it is, written into the law of the land before this hysteria subsides. It well behooves every member of the trade to thoroughly inform himself of the provisions of this proposed legislation and to explain its dangers to his own farmer patrons. For an extremely valuable contribution to the basic economics of this subject, I commend to you the January 20 and the February 5 issues of *Who Is Who in the Grain Trade*, in which will be published in full the correspondence between Sir Josiah Stamp, a noted English economist, and Mr. E. N. Peck of the American Council of Agriculture and Mr. C. C. Davis of the Illinois Agriculture Association which was conducted through Vice-President Dawes, as intermediary. Many of the statements and references of Messrs. Peck and Davis are open to

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question but the letters of Sir Josiah Stamp are extremely valuable as giving a detached, scholarly view to a subject which has had far too little intelligent thought, free from the passions and self interest of those directly involved.

The bright side of this picture is our confidence in the soundness of the Administration and even more in the dissension that is now beginning to show in the ranks of the farm leaders, for as usual, they are finding it impossible to concoct a scheme which will reconcile all the particular selfish interests of the band of carpet baggers who have attached themselves to this farm movement. In such minor matters as payment of dues and delivery of votes the farmer holds sway in his own organization, but when it comes to leadership we find a motley crew indeed. Here it is some attorney, with an eye single for his fee; there some politician, obsessed by his ambition; again, some manufacturer, who although unable to steer his own business in the path of solvency, still considers himself competent to run the farming business of the entire country; or it is some banker blindly groping for a way out of his own ill advised loans. We do not find labor unions run by druggists nor undertakers' associations run by dentists and until the farmer assumes complete control of his own associations and develops his own policies he can not hope to make them either practical or effective.

Fred E. Watkins of Cleveland, Ohio, in speaking for the Cleveland Grain & Hay Exchange told of the advantages offered by that market and also spoke of the drier facilities offered by his organization at Mansfield as well as Cleveland. They expected the driers would be busy well into the spring.

THE BANQUET AND ENTERTAINMENT

The annual banquet was given Thursday evening at seven o'clock on the top floor of the new Commercial Club. The committee from the Board of Trade in charge of the affair, was comprised of Ed. K. Shepperd, Wm. C. Hayward and E. F. Winslow. After the banquet and an excellent program given by local and professional entertainers, there was dancing until a late hour.

FRIDAY MORNING SESSION

The Friday morning session was opened by Chas. H. Dayton who talked on "What a State Police Means to Indiana." He pointed out that a police bill had been before the state legislature for the past six years without its getting out of committee. The members of this state police were chosen and specially trained for the work. It was entirely out of politics and could be maintained at a minimum cost. He also related the benefits enjoyed by those states which maintained a state police force.

V. E. Butler of Indianapolis, read a paper on the subject, "The Grain Trade and Agriculture."

D. J. Schuh, executive-secretary of the Cincinnati Grain & Hay Exchange, explained about "Weighing at Cincinnati."

He said that recently there had been a complaint as to the outturn weight of three cars of wheat sold by a member of the Indiana Grain Dealers Association to a member of the Cincinnati Grain & Hay Exchange. Investigation developed the fact that the Cincinnati Grain & Hay Exchange had not weighed the grain, consequently there was no cause for complaint against the weighing department. It was thought the members of the Indiana Grain Dealers Association would be interested in an explanation of their weighing methods and this accounted for his appearance on the program.

Mr. Schuh first explained that the Cincinnati Weighing Department was an impartial agency for weighing grain, hay, straw, feed, seed, and kindred commodities. It was organized under the laws of the State of Ohio. It was composed of men of known honesty who were employed by the Cincinnati Grain & Hay Exchange to enforce the rules and regulations established by the Board of Directors of that institution for the conduct of weighing operations. Every supervisor and hay weigher was bonded by the American Surety & Casualty Company to the Exchange for the faithful performance of duties.

Mr. Schuh answered such questions as "Who is responsible for the department?" "To whom is the department responsible?" "What does our weighing department do and how?" He went into detail as to methods of weighing and pointed out that when the grain or hay reached the scales it was weighed over equipment that had constant attention from the scale testing force.

Mr. Schuh said that last year they weighed 23,280 carloads of grain and hay on which they received but 172 complaints of which 57 were withdrawn after complainants had rechecked their scales and weighing operations.

W. H. Howard, secretary of the Indianapolis Board of Trade, gave some statistics about the Board and explained the methods of inspecting and weighing which had made Indianapolis a leading market. Mark Steele spoke for the Buffalo market and alluded to the good financial condition of the eastern dairy farmer. He looked for a greater demand for corn this year. He also called attention to the meeting of the Grain Dealers National Association in Buffalo next fall and invited all the Indiana dealers to be present.

Dr. H. F. Barnard, president of the American Institute of Baking, Chicago, made an address on the subject "We Can Supply Our Sugar Needs with Corn." He said that sugar made from corn was

just as good as any other except in the matter of sweetness and made the prediction that within the next 25 years the greater percentage of our sugar would be made from corn.

Professor Geo. I. Christie of Purdue University was the next speaker. On the question of the corn surplus he thought the problem would help solve itself if the farmer would adhere to a more definite plan in the matter of raising cattle and grain. As it was, they generally had a small number of hogs when corn was plentiful and vice versa. He thought there should be an agency to study the farm surplus problem and arrive, if possible, at some satisfactory solution.

REPORT OF COMMITTEE ON RESOLUTIONS

The report of the Committee on Resolutions was read and adopted as follows:

The members of this Association, believing it to be their privilege as well as their duty to impart correct information in reference to their position on the question of marketing grain, now make and publish the following declaration.

First: That the grain dealers of the state of Indiana take the position and declare in justice to both producer and consumer, that we are opposed to monopolistic marketing of farm products or any other raw or manufactured product.

Second: We are in favor of free, open markets and complete competition in the marketing of farm products on the basis of a profit consistent with the hazards of the business and the capital involved.

Third: We concede any person, corporation or association the privilege of entering the grain business, but we protest the granting of special privileges to any class of dealers over others by law, rules or any method not granted to all engaged in the business.

Fourth: We recognize co-operative elevators as being a part of the grain business, and believe they, as well as all other grain dealers, endorse to the fullest

extent the words of the late Henry C. Wallace, Secretary of Agriculture, when he said:

"The relationship of government to cooperation should be that of service. It should help farmers market their crops, just as it helps them to produce crops, not by doing the work, but by supplying information which the farmers do not get for themselves. To go further would be to injure rather than aid the cooperative movement." We stand on this doctrine and trust it may become a permanent policy of government, since President Coolidge and Secretary Jardine have also endorsed this position of government to cooperation.

Fifth: We endorse the activities of our national and state governments carried on by our agricultural colleges and experimental stations in their educational efforts to improve agriculture.

Sixth: We pledge again the support of the officers and members of the Indiana Grain Dealers Association to an intelligent and careful study of every system or suggestion that has for its purpose the creating of better production, better markets or better business methods, irrespective of the source from which they come.

Whereas, the agricultural and financial interests of the surplus grain states of the states of the middle west have been under great financial embarrassment for a few years, to the end that Congress made provision for and placed a large supply of money through the War Finance Corporation at the disposal of the people, as a means of relieving agriculture from the burden entailed by the war and consequent readjustment of values and

Whereas, the public press carries a statement by the War Finance Board concerning the situation in Indiana, that out of a total amount of \$143,488,000 advanced to banks and \$29,659,000 to livestock finance and cooperation companies, only \$1,162,454 was advanced to Indiana and that was advanced to the banks and now all paid back except \$3,878, Indiana agriculture and banks are to be congratulated on this splendid showing right in the face of adverse conditions proclaimed in this and other Western States, some of which still find it desirable to implore the government for relief from what is claimed to be disastrous conditions of agriculture and finance. Again we congratulate the real farmers and broad minded banking interests of the state on the accomplishments which have resulted from a loyal and intelligent devotion to the business in hand.

The splendid address of Mr. Earl Crawford, member of the Indiana Highway Commission, explaining the development of the highways of the state, was appreciated by those who heard him, and believing that the question of the development of highways is of great importance to the grain trade. Therefore be it

Resolved, that we concur in the suggestion made by Mr. Crawford of a non-partisan Highway Commission for the further development of the highways of the state.

Whereas, information comes to us of the death of one of our old time members, Mr. Edward Taylor of Montmorenci, brother of Mr. Bennett Taylor, a member of the Board of Managers of this Association. Therefore, be it

Resolved, that we extend to the family of Mr. Taylor our sincere sympathy, and trust that time will soften the blow that has so recently fallen, though long expected.

Whereas, the phenomenal success of our mid-summer meeting held at Michigan City last year has resulted in a very general conclusion on the part of our members that it is a good policy to hold such meetings at different points other than where we hold our annual meetings every year, and

Whereas, we note with pleasure, that the ladies whose friends are members of the grain trade, enjoy being at the meetings, and especially the entertainment. Therefore, be it

Resolved, that we recommend to the management of the Association that annual meetings of this Association be held at Indianapolis as formerly, and we likewise recommend that the semi-annual or mid-summer meetings be held at points other than Indianapolis and that provision be made and invitations extended to the ladies to attend each meeting and participate in the deliberations thereof, and especially the entertainments provided.

Realizing the perplexing questions coming before the officers of this Association for careful thought and consideration for the best results to our membership. Therefore, be it

Resolved that this convention endorse the action taken by them in all matters during the past year.

Resolved that we extend our sincere thanks to all the speakers who have contributed in making this a profitable meeting, and be it further

Resolved that this convention extend its special thanks and appreciation for the dinner and entertainment supplied to them through the courtesy of the grain men of this market and the Indianapolis Board of Trade.

ELECTION OF OFFICERS

On recommendation of the Nominating Committee the following officers were elected for the coming year: E. K. Sowash, Crown Point, president; W. C. Moore, Covington, vice-president. Board of Managers for three years: Bennett Taylor and H. W. Reimann.

Mr. Schuh extended an invitation to hold the mid-winter meeting of the organization at Cincinnati, after which the meeting was declared adjourned.

CONVENTION POINTS

Good cheer of some sort was dispensed in almost every grain office. At Eddie Shepperd's room visitors were regaled with luscious apples and perfectos. A fine buffet lunch was served from 11:30 to 1:30 in the office of Lew Hill Grain Company; Bert Boyd had cigars and cigarettes and well, a little of everything.

Chicago market was represented by J. A. Lowe and E. H. Summers of E. W. Bailey & Co., and William Tucker, representing Lamson Bros. & Co.

From Cincinnati there came, Executive-Secretary D. J. Schuh, F. W. Scholl, Frank Currus, L. McLaughlin, Ralph Brown.

Toledo sent Jesse W. Young and Joe Doering, representing Southworth & Co.

Grain elevator building interests were represented by C. E. Flora of the Reliance Construction Company of Indianapolis.

The Buffalo delegation consisted of I. W. McConnell of the McConnell Grain Corporation and Mark Steele of Townsend-Ward Company.

J. A. A. Gridel of Pittsburgh, Pa., who has added "traffic counselor" to his grain lines was in attendance at the meeting.

Fred E. Watkins of the Cleveland Grain & Milling Company, Cleveland, Ohio, was present from that market.

COLORADO DEALERS HOLD CONVENTION

Nearly 100 grain dealers met at the Elks Club in Denver, Colo., when the convention of the Colorado Grain Dealers Association opened on January 21. Considerable enthusiasm was manifested during the proceedings and President L. L. Knox, of Akron, announced at the outset that the speeches had been arranged in such a way that they would be short and to the point, thus leaving ample time for discussion. H. G. Mundhenk, secretary of the Denver Grain Exchange, made an address of welcome in which he alluded briefly to the facilities offered by the Denver market. Following this, brief talks were made by W. Carey Cook, of Fort Collins, and J. E. Starnes, of Wray.

In reviewing conditions in Colorado, Mr. Cook called attention to the fact that development of Winter wheat had been very rapid, saying that during the last five years it had jumped from 14,000,000 bushels to 23,000,000 bushels annually, an increase which was due almost totally to improved methods of dry farming. "Corn production," he continued, "has increased likewise, from 10,000,000 bushels in 1918 to 27,000,000 bushels in 1923. To keep pace with this amazing increase, both the Denver Grain Exchange Association and the Colorado Grain Dealers Association were formed. Each should supplement the other and each work for mutual benefit."

Charles Quinn, secretary of the Grain Dealers National Association, was then called upon for the leading address of the day. He commenced by briefly reviewing the activities of the national or-



THE COMMITTEE ON ARRANGEMENTS
E. F. Winslow, E. K. Shepperd, W. C. Hayward

extent the words of the late Henry C. Wallace, Secretary of Agriculture, when he said:

"The relationship of government to cooperation should be that of service. It should help farmers market their crops, just as it helps them to produce crops, not by doing the work, but by supplying information which the farmers do not get for themselves. To go further would be to injure rather than aid the cooperative movement." We stand on this doctrine and trust it may become a permanent policy of government, since President Coolidge and Secretary Jardine have also endorsed this position of government to cooperation.

Fifth: We endorse the activities of our national and state governments carried on by our agricultural colleges and experimental stations in their educational efforts to improve agriculture.

Sixth: We pledge again the support of the officers and members of the Indiana Grain Dealers Association to an intelligent and careful study of every system or suggestion that has for its purpose the creating of better production, better markets or better business methods, irrespective of the source from which they come.

Whereas, the agricultural and financial interests of the surplus grain states of the states of the middle west have been under great financial embarrassment for a few years, to the end that Congress made provision for and placed a large supply of money through the War Finance Corporation at the disposal of the people, as a means of relieving agriculture from the burden entailed by the war and consequent readjustment of values and

Whereas, the public press carries a statement by the War Finance Board concerning the situation in Indiana, that out of a total amount of \$143,488,000 advanced to banks and \$29,659,000 to livestock finance and cooperation companies, only \$1,162,454 was advanced to Indiana and that was advanced to the banks and now all paid back except \$3,878, Indiana agriculture and banks are to be congratulated on this splendid showing right in the face of adverse conditions proclaimed in this and other Western States, some of which still find it desirable to implore the government for relief from what is claimed to be disastrous conditions of agriculture and finance. Again we congratulate the real farmers and broad minded banking interests of the state on the accomplishments which have resulted from a loyal and intelligent devotion to the business in hand.

The splendid address of Mr. Earl Crawford, member of the Indiana Highway Commission, explaining the development of the highways of the state, was appreciated by those who heard him, and believing that the question of the development of highways is of great importance to the grain trade. Therefore be it

Resolved, that we concur in the suggestion made by Mr. Crawford of a non-partisan Highway Commission for the further development of the highways of the state.

ganization and pointing out the benefits derived from it by the grain trade in general. He referred briefly to his own connection with the work since the beginning of 1914, and explained what had been done since that time toward battling adverse forces and overcoming the propaganda of authors of adverse legislation. He went on to say, in part:

If some other method of distributing the farmers' crops is more effective than the present it is right that it should develop and take precedence over the present form. But present methods have developed through the ages and I contend that the American Government has no right to supplant you middlemen, using taxes that come from your pockets, to put you out of business, by instigating some new, untried system with which success is doubtful.

Agitation has followed agricultural distress in the country ever since the Civil War. First it was the railroads that were blamed for taking too great a toll from the farmers, and the Interstate Commerce Commission Act was formulated and used until it nearly ruined the transportation of the country and the Transportation Act was necessary to rejuvenate the carriers. Then there was the 16 to 1 in the banking field. Following the 1921 depression came this raid on the grain men. With the aid of the politicians and the daily newspapers the agitation runs like a fever and must run its course. There are no more than 15 or 16 thousand grain dealers in the country, but there are seven million farmers besides the farmers' wives and the politician always goes where the votes are.

When the McNary-Haugen Bill was introduced, a canvass of the House showed enough votes to pass it with 95 to spare. The Grain Dealers National Association got busy. Grain men gave freely of their time and we had from five to 15 men in Washington all through the danger period. We met in the morning and each man was assigned to see certain congressmen. In the evening, each man reported the results of his interviews. Before a vote was called every congressman had been interviewed and we estimated we had beaten the bill by 75 votes. The following day the returns showed it was beaten by 73. That is what an Association can do.

Many bills to help the farmer are before Congress now, but there is only one that is really dangerous and that it is necessary to fight. This bill seeks to dispose of the surplus grain by a complicated governmental agency. It would appoint a Federal Farm Advisory Council from the 12 Federal Reserve Banks selecting from one to five from each. On the Council there might be only 12, but there could be 60.

The council in turn would select a Federal Farm Board of seven members, with Secretary Jardine as chairman, each of which would be paid a salary of \$10,000 annually. The Board would in turn appoint and fix the salaries of a secretary and six experts, besides numerous clerks and semi-officials and make any and all expenditures that seem necessary or advisable. The organization would keep advised of price conditions of all basic agricultural commodities and products of those commodities, by following a method which would simply duplicate the efforts of the present distributors of those commodities. Then they would organize a gigantic pool to handle the crops through any agency for the first two years but only through a cooperative association after that. The board would be privileged to estimate the probable losses on any and all commodities and to declare a surplus.

Wheat is harvested in the Panhandle in June. It gradually continues northward until late summer and early fall in Canada. Yet these seven wise men would make their estimates in May and base the fee necessary for administration and losses at that time. Future trading would be abolished as a result. Fixed prices would prevail. Domestic as well as export grain would be in the hands of the government because it would be impossible for the grain handlers to keep the export and the domestic separate. Hearings have already begun on this bill in the House.

At the conclusion, on motion by Mr. Mundhenk, Secretary Quinn was given a rising vote of thanks. L. L. Knox, of Akron, made a few remarks endorsing the national association's work, after which Secretary G. W. Roller, of Wray, said, "I don't know how the rest of you fellows feel, but personally, Mr. Quinn has talked me out of \$20. I want to belong to the Grain Dealers National Association and contribute to its support." During its first year, the Colorado Grain Dealers Association had 75 members who paid in a total of \$755. During the second year there were 92 members, paying in a total of \$920. The total expense thus far has been \$741.30, leaving in the treasury \$933.70. I might add that during the last two days three more members have been added, making a total of \$963.70 now in the treasury."

Discussion turned to farm legislation and its relation to the grain trade. George Maag, Wray, said that farmers in his community to a large extent have been made disgusted by the failure of various hair-brained leaders to do anything concrete for the agriculturist. Fred S. Davis, Yuma, said, "The successful farmers, who have made a business of agriculture, in my territory, feel as do those in Mr. Maag's territory. I do not believe that legislation will improve the farm situation, and I am sure that is the attitude of the large majority of the farmers in my district."

J. E. Platt, of Fleming, added his endorsement to these trends of thought and concluded by saying, "Grain prices are ruled ordinarily by supply and demand, as they should be, but a tampering politician can do more to lower the price than any other one known factor. Our farmers are tired of external legislation. They want to be left alone."

Further remarks along the same line were made by J. Hall, of Akron and Mr. Platt, followed by Mr. Anderson, of Dalton.

A dinner accompanied by excellent entertainment was another feature of the convention. This function was held at the Elks' Club and the Denver Grain Exchange was host. The toastmaster was Oscar Malo, and the Committee on Arrangements included T. D. Phelps, L. H. Connell and H. G. Mundhenk. The grain men present found the en-

tertainment unusually good, and the evening was spent in having a good time.

The suggestion was made during the session that the Denver Exchange broadcast market reports, and the secretary promised to take the matter under advisement, saying that it sounded like an excellent idea to him.

The election of officers for the coming year resulted in the following being named: Fred Davis, Yuma, president; George Maag, Wray, vice-president; J. E. Starnes, Wray, secretary-treasurer; and directors, Glenn Morris, Sterling; Thomas P. Rehder, Otis; J. W. Borders, Stratton; J. E. Platt, Fleming; Paul Reimer, Holyoke; and E. M. Short, Seibert.

IOWA FARMER GRAIN DEALERS MEET

The Coliseum, in Des Moines, was the scene of the twenty-second annual convention of the Farmers Grain Dealers Association of Iowa, on January 19, 20 and 21. The meeting was called to order by J. G. Merritt, of Glidden, president, and the welcoming address was made by George E. Hamilton, secretary of the Des Moines Chamber of Commerce, following which was the annual address of the president. The committees appointed included the following: Arbitration: R. W. Carter, Council Bluffs, chairman; E. A. Hicks, S. J. Cottingham. Resolutions, I. M. McKim, chairman; B. E. Morton, Rockwell City; Wilbur Thompson, O. K. Maben, R. W. Carter.

Assistant Secretary of Agriculture Carl M. Kennedy, of Des Moines, made an address, after which the secretary's report was read by J. P. Larson, Fort Dodge. The meeting heard Governor John Hammill of Iowa on the second day. He denounced price-fixing and characterized such methods as unsound economically and not likely to produce the results desired. He spoke in favor of "orderly marketing" and opposed "paternalism".

President Charles E. Hearst of the Iowa Farm Bureau Federation told his viewpoint regarding existing agricultural problems, and a talk was also made by Henry A. Wallace, editor of *Wallace's Farmer*. Other speakers on the program included D. H. Allen and S. J. Cottingham, vice-president and president respectively of the National Farmers Elevator Grain Company, and B. M. Richardson, Iowa railroad commissioner.

The resolutions, which were read by Chairman I. M. McKim of the Resolutions Committee, and adopted, included the following:

RESOLUTIONS

Commend Governor for Farmer Aid

We commend Governor Hammill for his untiring efforts in behalf of agriculture, trying to solve some plan of equitable relief for the industry which is so fundamental to the economic position of our state and nation.

Oppose Road Bonds

We are opposed to the \$85,000,000 bond issue as proposed by the so-called Iowa Good Roads Association and heartily endorse Governor Hammill's stand upon this road question of pay as you go.

The Surplus Question

We recognize that agriculture has a sincere and able advocate in Hon. Frank O. Lowden, former governor of Illinois. His many public speeches before farm and business gatherings show that he has a thorough knowledge and understanding of and strong sympathy for our cause. We consider his views on dealing with the surplus question, as expressed in his address before the National Co-operative Conference, as sound.

Opposed to Rate Increases

The farmers' elevator companies of this state do hereby express themselves as being unalterably opposed to any increases in freight rates on agricultural commodities at this time, as it is our opinion that any increases of any kind are not justified in view of present general conditions, but we believe that such rates must eventually be decreased.

Would Forbid Short Selling

Believing that the practice of short selling of grain has a depressing influence on the prices received by the sellers of cash grain and the grain exchanges of the United States, we sincerely urge our senators and representatives in the United States Congress to use their best efforts to amend the Grain Futures Act to the purpose that such practice of short selling shall be forbidden in the grain exchanges.

River Improvement

We are heartily in favor of building inland waterways by conditioning our rivers suitably to become valuable avenues of trade and commerce.

Stabilized Price for Grain

We believe that sound and permanent prosperity in the corn belt must be founded on a stabilized market for grain, and that a strong commodity organization is necessary to control the surplus, promote orderly marketing, and command an American price for grain, and the products of grain.

Corn Sugar Equality

Whereas, a larger use of corn and corn products by our home people will contribute to solving the question of a market for our surplus corn, and

Whereas, we can see no good reason why we should ship our surplus corn to Liverpool and import sugar from Cuba when we can make our own sugar from our own corn in our own factories right here in Iowa, now, therefore,

We recommend the use of corn sugar and corn products and believe that our Federal laws should be amended to place our home corn sugar on an equality with Cuban cane sugar.

Last year's officers were re-elected, viz.: President, J. G. Merritt, Glidden; vice-president, Simon

Kemmerer, Ames; secretary, J. P. Larson, Fort Dodge; and treasurer, S. J. Cottingham, Stanhope. The following directors were named to represent their respective districts on the board: J. M. Van Wyk, Hull, first district; D. W. Thomas, Rembrandt, second district; C. H. Nelson, Garner, third district; W. F. Doderer, Rockwell, fourth district; H. F. Toben, Palmer, fifth district; J. G. Merritt, Glidden, sixth district; S. J. Cottingham, Stanhope, seventh district; W. S. Criswell, Madrid, eighth district; and William Niebuhr, Blairstown, ninth district.

TRI-STATE COUNTRY SHIPPERS IN CONCLAVE

With a good attendance of dealers from both the Dakotas and Minnesota, the eighth annual convention of the Tri-State Country Shippers Association got off to a good start on the morning of Thursday, February 11, at the New Nicollet Hotel, Minneapolis, Minn.

After the president's address which was well received, and after the secretary's report had been accepted and various committees named, several discussions took place, chiefly on the subject of smut prevention.

As it happened, the convention date coincided with P. M. Quist's twenty-fifth anniversary of the day he first took office as state weighmaster. He spoke a few words on the changes apparent in a 25-year review. A. F. Nelson, secretary of the State Farmers Grain Association, also spoke. The principal address of the morning by President F. E. Crandall of Mankato, Minn., was as follows:

PRESIDENT CRANDALL'S ADDRESS

At our last annual meeting the leading topic under discussion was the Minnesota Co-operative Marketing Law and its effect on the grain business throughout the state.

Under the terms of this law, if a grain dealer even through error purchased grain from a member of the Co-operative Marketing Association he was made amenable to the law and subject to a \$500 fine.

Much work was done by the grain trade of the state to have certain sections of the law repealed by the legislature, and this Association passed strong resolutions favorable to such action.

While all this agitation for the repeal of the objectionable features of the Co-operative Marketing Law was in progress, action in the courts was being brought by the pool, against certain grain dealers who were alleged to have violated some of its provisions.

The cases finally reached the State Supreme Court, and the court found that the objectionable clauses referred to were unconstitutional.

This decision was received with great satisfaction by the grain trade, and it seemed to be a very sound and sensible settlement of a matter which was of very serious moment to grain interests of the state.

Nothing could have been more unfair than a law which compelled a disinterested party to enforce a contract in which he was not directly concerned.

The Courts' decision was a very happy solution of a very vexatious and troublesome matter, and it was a great relief to the grain buyers in the territory in which the grain marketing pool was operating, and I am very glad that our Association was in the forefront in taking a firm stand against the objectionable features of the Co-operative Marketing Law, even though it perhaps did not have any direct influence on the final solution of the problem.

Radical Legislation Defeated

Two years ago the grain trade was threatened with such radical legislation by Congress that its effect was felt throughout the country and was really a serious factor in the economic situation.

Congressional activity finally brought forward the measure known as the McNary-Haugen Bill, which though carefully disguised was purely a price fixing measure and its faults were so glaring that it finally failed to meet the approval of Congress or the country, and the fall elections in 1924 proved conclusively that the country was not in favor of radical legislation.

Congress is again actively at work trying to formulate a law which will achieve much the same result as was expected of the McNary-Haugen Bill, without seeming to carry any price fixing feature. It is hoped that by removing this objection, that the measure will meet the approval of Congress.

There seems to be a well organized effort to stamper Congress into putting through a so-called relief bill without giving time for its thorough study and consideration, and the Dickinson Bill has been selected from many bills which have been presented and which purport to represent the ideas of those who insist upon legislation of this character.

This legislation seems to be demanded by certain agricultural societies in the corn area, because of the low price of corn, and the bill under consideration is apparently based on the idea that a higher level of prices must be maintained to help out the producer by providing an outlet for the agricultural surplus at the world's price level, and at the same time by artificial remedies sustain domestic values.

While this is a very worthy and much desired condition, it is questionable whether any legislation can be framed which can bring about such a result with fairness to the whole country, if artificial remedies are required to achieve such an outcome. Can the condition of the farmer be cured by providing an outlet for his surplus grain, and at the same time by artificial means sustain domestic values and will such a law be a practical solution of the situation? Is it not of the same general character as the price fixing laws which have been tried out many times, and which have invariably proved failures?

Cannot Support Dickinson Bill

Every member of our Association and every grain man I am sure, is in sympathy with the farming industry, and is anxious that it be successful, but we cannot support a law such as the Dickinson Bill, now before Congress, with the hope that it will accomplish the results expected of it.

The only solution of the price problem of agricultural commodities is the law of supply and demand, which means the adjusting of the amount produced to the amount consumed.

Our congressional representatives are undoubtedly sincere in wishing to pass measures for the best inter-

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ests of the country, but I cannot help but feel that the Dickinson Bill is one rather of political expediency, than a sound and well-matured measure which will be for the benefit of the whole country.

We grain dealers of the Northwest have problems nearer at home which require our careful attention. Conditions, especially in the wheat territory have arisen which create serious complications for the grain buyer.

In the past years it was a comparatively simple matter to buy wheat, if strict attention was paid to its grade and dockage, but with the advent of scientific milling, other conditions have crept in, which have upset former methods of buying, and difficulties have arisen which are hard to overcome.

I refer particularly to the protein content of wheat, which must be taken into account by the buyers throughout a large section of the territory covered by the activity of our Association.

I have no remedy to offer for these difficult conditions which now confront the grain buyer, but I am in hopes that the discussion at our afternoon meeting will develop a line of thought which will help us get a start in working out a solution for this serious problem.

Another difficulty confronting the buyer is one which appears perhaps not every year, but periodically, and is so serious that it merits the attention of our Association.

The wheat in a large part of our territory this year has contained such a quantity of smut, that it has been a difficult matter for the buyer to adjust his prices to conform to the terminal values of such wheat. There seems to be no satisfactory way of selling such wheat to arrive, and the shipper must accept the value placed on this wheat after it arrives at the terminal market. The result is that serious losses are likely to result, and it is a problem which it is difficult for the grain buyer to overcome.

I therefore feel that it is to the interest of our members that our Association do all in its power to assist in the present campaign for the eradication of smut. If such a result can be accomplished it will be of vast benefit to the farmer, and certainly it will be the means of reducing the heavy loss to which the grain buyer is now subject.

At our last annual meeting a resolution was passed by our Association relative to the present mortgage laws which requires the grain buyer to consult the county records as to all chattel mortgages, and making him liable if he buys and pays for mortgaged grain. It would seem that this law is not entirely fair, and in my opinion the mortgagee of chattel mortgages should bear some responsibility when the commodity covered by his mortgage is offered for sale at the local elevator.

During the past few years chattel mortgages covering grain products have been more numerous than before, which requires the greatest watchfulness on the part of the grain buyer, to save himself from incurring losses.

It seems to me that our Association Committee should take an active interest in this subject and try and interest other grain associations to co-operate in presenting some measure at the next session of the legislature, which will to some extent at least relieve the grain buyer of the risk he is now taking in protecting the interests of the mortgagee.

In my address last year I called attention to the importance of increasing the membership in our Association. I would like to see an active campaign for a membership during the coming year and I believe a well selected committee might bring about the result which I have suggested.

Our Association has certainly justified itself and there is a great work for it to do and if its activities are properly presented to those who are not yet members I believe that there would be a splendid response to solicitations for new membership. During the past year our Association has, it seems to me, been more of a factor than ever before in the interest of its membership. Our members should not get the idea that because our name does not appear frequently in the newspapers that we are not ready at all times to take care of the interests of our membership. Many times during the past year officers have been called in conference with other grain organizations to work out problems for the benefit of the dealers of the Northwest.

I am glad to say our members have benefited by this and I may also say that many who are not members of our association have also benefited.

It is unfortunate that the active and progressive grain dealers must spend their time and money and use their influence for the benefit of those who do not co-operate with us to give us their support.

My association with the membership has been a pleasure and I only regret that I have not been able to accomplish more for the organization, and in closing my two years service with the Association I am glad to express my thanks to the officers and members for their cordial support and co-operation. I firmly believe in associations and association methods and will always be ready to assist in any way I can in the welfare of our own organization.

Following the president's address, Secretary E. H. Moreland of Luverne, Minn., submitted this report:

REPORT OF SECRETARY MORELAND

The Association was organized in 1918 to afford the individual shipper and country line house grain dealers a medium through which they might express themselves in unison on matters that pertain to the welfare of the country grain shipper. Some of the more important items that have been handled through the Association are mentioned in this pamphlet.

Minnesota

The officers of this Association and members of the Legislature Committee were called frequently to St. Paul, during the last session of the legislature, to protest against the passage of certain bills, which if passed would have had a serious effect on the grain dealers of this state. It was the efforts of this Association co-operating with other similar organizations, which prevented the passage of these bills.

Only recently the president was called to St. Paul, meeting with representatives of other grain organizations of the state, to protest against an order issued by one of the state commissions, which if carried out would have meant a serious and unnecessary expense to every grain dealer in the state. Through the efforts of those present at the meeting, the order was withdrawn.

The Minnesota Co-Operative Marketing Law

Individual grain dealers of Minnesota felt sure that Section 27 of Chapter 264 of the Minnesota Co-Operative Marketing Law was unconstitutional, but it must be taken to the courts for a decision. At our annual meeting we passed resolutions protesting against this section of the law, and later lent financial assistance

to a member who was compelled to defend himself in a suit brought against him under this section.

Railroad Leases

A few years ago the railroads sought to increase the rental of elevator sites to an unreasonable figure. Members of our Association, with others interested, took an active part in a conference with the officials of the railroads and the matter was adjusted very satisfactorily, as we all know that no very great increase was made by the railroads.

South Dakota

The members of South Dakota Committee and the Legislative Committee have accomplished a great deal for the shippers of South Dakota. Several of the committee have spent considerable time at Pierre working for the interests of the members of the association and other grain dealers.

Recently a storage law was passed in South Dakota that would result in the closing of many elevators in that state. The law was referred and voted down. Our South Dakota Committee worked with another organization to defeat this bill.

Fire and Tornado Insurance

A great many members of the Country Grain Shippers Association are also members of the Tri-State Mutual Grain Dealers Fire Insurance Company and are saving an average of 50 per cent on their insurance. This demonstrates what can be done if the Grain Dealers will organize and pull together. The company has a 23-year record of satisfactory service and prompt payment of all just claims.

Association Work

It should be borne in mind, that the officers of this Association are constantly working for the benefit of the membership, and while publicity is not always given to these efforts, nevertheless the work is being quietly and effectively done.

New Members

Shippers, you should join the Association. It is for you we are working. You derive some benefit if you stay out but more if you come in with us. Our membership fee is \$5 and annual dues \$6. Line house members pay \$1 for each additional elevator. Membership fee is collected but once, after the first year the cost is only 50 cents per month. Send your application.

The following committees were appointed by the president during the forenoon: Resolution, Arthur Speltz, Albert Lea, Minn.; August Evert, Kennedy, Minn.; E. H. Sexauer, Brookings, S. D.; A. E. Anderson, Cottonwood, Minn.; E. R. Arneson, Irene, S. D.; Auditing Committee, A. M. Anderson, Cottonwood, Minn.; E. A. Betts, Mitchell, S. D.; C. A. Quarnberg, Belle Fourche, S. D.; Nominating, W. H. Richardson, Elgin, Minn.; R. E. Jones, Wabasha, Minn.; C. A. Nachbar, Mankato, Minn.

After luncheon and entertainment provided by the Chamber of Commerce, B. F. Benson, one of the committee appointed by the Chamber of Commerce to attend the hearings at Washington on the legislation before Congress, bearing on the relief of the agricultural districts, delivered the address of welcome from the Minneapolis Chamber of Commerce.

A. D. Wilhoit's address on the Protein Problem of the Country Shipper, brought about considerable discussion, and kept him busy answering questions.

J. J. LaDue, who spoke on "Determining the Buying Value of Low Grade Corn at the Country Station," explained a folder which he distributed to members at the afternoon session. About 50 shippers were in attendance. Not all dealers present were included in the regular registration.

C. J. Coleman reviewed the story of the N. W. Regional Advisory Board, how it came about in November of 1922 when shippers and railroads could not function together, and explained how in the last two years there has not been a single complaint. He stressed the necessity of the grain shippers and the railroads to co-operate on the car problem as they were dependent on each other.

Dr. E. C. Stakman's address on "Smut Prevention," also brought about considerable discussion, and several grain dealers present, said they advocated the necessity of treating their seed.

F. E. Crandall was re-elected president; E. A. Betts, re-elected first vice-president; Arthur Speltz, re-elected second vice-president; S. O. Tollefson, re-elected third vice-president; E. H. Moreland, re-elected secretary-treasurer. Following were elected on the Board of Directors: R. E. Jones, W. H. Richardson, August Evert, C. A. Quarnberg. The date of next meeting will be decided by a Program Committee later.

E. O. WELDE.

MUTUAL MILLERS AND FEED DEALERS MEET IN BUFFALO

The Hotel Buffalo, Buffalo, N. Y., was the headquarters of the mid-winter meeting of the Mutual Millers and Feed Dealers Association on January 22. Vice-president M. L. Waldorf and President W. E. Briggs were both absent, and L. L. Warner, a past president, took the chair. Roy B. Mulkie spoke at the morning session on "The Cost of Doing a Feed Business." He pointed out that in 1915 feed costs represented 8.3 per cent on gross sales; in 1916, 6.9 per cent; 1917, 3.6 per cent; 1918, 4 per cent; 1922, 14 per cent; 1923, 13.2 per cent; and 1924, 16 per cent. His cost for handling a ton of feed in 1918 was \$2.80; in 1923, \$4.30; and in 1924, \$6.30. He said that it is impossible to do a feed business on 10 per cent margin.

Among those who spoke at the afternoon session

were Clifford Lane, chemist of the Hecker H-O Company, and Charles C. Congdon, of the Park & Pollard Company. Mr. Kieser talked on the corn situation at Toledo. In response to an inquiry by the chairman, a majority of the members present indicated that they favored his suggestion of meeting next summer in Buffalo with the Eastern Federation of Feed Merchants instead of the customary meeting at Jamestown.

CONVENTION CALENDAR

February 16-18.—Missouri Farmers Grain Dealers Association, Minneapolis, Minn.

February 16-17.—Indiana Farmers Grain Dealers Association, Claypool Hotel, Indianapolis, Ind.

February 22-25.—North Dakota Farmers Grain Dealers Association, at Grand Forks, N. D.

March 2-4.—North Dakota Farmers Grain Dealers Association, Dakota Hotel, Grand Forks, N. D.

March 24-26.—Fourteenth annual convention of the Farmers Co-operative Grain Dealers Association of Kansas, New Reno Hotel, Hutchinson, Kan.

April 15.—Pacific Coast Seedsman's Association, Del Monte, Calif.

June 29-30 and July 1.—Thirty-third annual convention of the National Hay Association, Niagara Falls, N. Y.

August.—Association of Official Seed Analysts of North America, in conjunction with the International Botany Congress, at Cornell University, Ithaca, N. Y.

March 9-11.—National Scale Men's Association, at the Auditorium Hotel, Chicago, Ill.

Annual convention of the Grain Dealers National Association, at Buffalo, N. Y., date to be set later.

RIGHT WHEAT RECLAIMS LAND

That irrigation may be ranked too high as a reclaimer of arid lands, is suggested by surveying the prosperous wheat fields in the light rainfall areas of certain middle and western states. The introduction of Hard Red Winter wheat into some of these localities which had been abandoned by the early settlers, later made possible a permanent wheat growing industry. Hard Red Winter wheat is now the principal crop in many sections of limited rainfall, including much of Kansas and Nebraska, western Oklahoma, northeastern Colorado, central Montana, and the drier portions of the Columbia Basin of Oregon and Washington.

Kanred, in general was the most productive Hard Red Winter wheat for the Great Plains area. Other high-yielding strains are Alberta Red, Argentine, Beloglina, Blackhull, Karmont, Montana No. 36 and Nebraska No. 60. Turkey and Kharkof, the two leading Hard Red Winter wheats, were found to be practically equal in yield, winter hardiness, and other agronomic characters and in milling and baking qualities. Minturki and Karmont are among the most hardy and Kanred is the most rust-resistant of the Hard Red Winter varieties.

The results of varietal experiments with Winter wheat at 15 different stations form the basis of a new publication just issued as Department Bulletin 1276. A copy may be obtained from the U. S. Department of Agriculture, Washington, D. C.

RECORD GRAIN LOADING

In the four months down to November 30 the western lines of the Canadian Pacific Railway loaded 100,222 cars of grain. This is a record for the Canadian Pacific, for Canada and for the world. None of the American granary roads has loaded 100,000 cars with 146,000,000 bushels of grain in four months.

The four months' record was due largely to elevator dispatch during November. Canadian Pacific car loadings exceeded 1,300 a day, totaling for the month 39,522 cars. The record made in November, 1923, was beaten by 2,625 car loadings.

Turning from the Canadian Pacific grain-handling record to the whole Western Canadian grain movement, the exactly compiled figures break many other records. In the four months grain inspections totaled 244,942,697 bushels, of which 134,803,440 bushels were placed in Canadian Pacific cars. Winnipeg provided the facilities for inspecting 92.2 per cent of the grain and Vancouver took care of the remaining 7.8 per cent. Lake shipments, on the way to Buffalo, to Montreal, to the world, amounted to 184,938,222 bushels in the four months, an increase of nearly 68,000,000 bushels, or of 34.7 per cent over the first four months of the 1924-25 grain year.

Readers will perhaps the better form an idea of the magnitude of these operations in the light of the comparison which the Montreal Gazette makes of marketing operations at Winnipeg on the one hand and at the three largest American markets, Chicago, Minneapolis and Duluth, on the other. The combined inspections of the latter three markets totaled 112,000,000 bushels, or less than half the 226,622,567 bushels inspected at Winnipeg alone, and of spring sown grain alone.

FIELD SEEDS

CHICAGO FOR SEEDSMEN

The three-day convention of the American Seed Association, beginning Tuesday, June 29, will be held at Chicago. The Sherman Hotel was chosen as convention headquarters for the annual meeting when the Executive Committee of the association held a two-day session there during January. The dates are the latest ever decided upon, but for several reasons it was decided that these dates would be desirable for the majority of the members.

RADIOS A SEED ORDER

The first radiogram received at University Farm, St. Paul, contained an order for Minnesota grown Alfalfa seed to be shipped to Germany. The message was sent by Dr. Theo. Roemer of the Agricultural Institute of Halle, Germany, to A. D. Haedecke, secretary of the Minnesota Crop Improvement Association. Transmission was by wireless to New York, thence by registered letter to University Farm. The message was handled by the Radio Corporation of America and was typed on a blank radiogram form.—*Seed World*.

U. S. HALTS SEED GYPSIES

A seed selling organization traveling over the country in a motor caravan composed of a seed truck and two touring cars, has been exploiting gullible buyers of grass seed over a wide territory of late, but a Federal ruling has now put a crimp in their operations. An order issuing from the office of the Postmaster General in Washington, D. C., and received at Kansas City, Mo., forbids the use of the mail to the Zenith Lawn Accessories Company, with headquarters at no known place. The concern is said to be operated by an A. W. Miller through public stenographers in a number of cities.

Miller purports to be a horticulture expert and a landscape architect. The postoffice order was a direct result of his selling meadow fescue seed for a ridiculous price, often as high as \$1.50 a pound, by representing it to be a high grade of Bluegrass seed. Miller's operations have been traced from St. Louis to Los Angeles and from Omaha to New Orleans.

FORMALIN FOR HULLED GRAINS

The treatment generally prescribed for treating wheat seed for smut is not recommended for oats and barley, says Waldo Kidder, of the Extension Service of the Colorado Agricultural College.

The hull on these grains seems to prevent its effectiveness. Consequently formaldehyde, a wet treatment, is recommended to prevent smut in oats and barley.

With formaldehyde the standard solution of one pint of 40 per cent formaldehyde to 40 gallons of water is used. About a gallon of this solution is applied to each bushel of grain, sprinkled on the seed while it is being shoveled over. When the seed is thoroughly mixed, it should be covered four to six hours, giving the formaldehyde gas a chance to kill the smut spores on the seed. It is best to plant this grain as soon as possible after treating, as lowering of germination results when the seed is held or dried after treating with formaldehyde.

SEEDS AT KANSAS CITY

By B. S. BROWN

Field seeds are quiet here, according to seed houses, but the general opinion is that the market will open about the middle or latter part of the month of February. Two reasons were advanced for this inactivity. One that it is yet early in the season for field seeds to be in active demand. Another is a peculiar condition of the market. One or two small seed dealers have been selling cheap seeds of poor quality at extremely low prices. These inferior seeds have been sold from \$2 to \$3 less per bushel than wholesale jobbers have been quoting them on their lists.

There is the greatest demand among field seeds for Bluegrass and Clovers. Miscellaneous grasses are also selling. The prices on field seeds run about the same as last year, with a few exceptions. Bluegrass and Red Clover are higher than last year, but continue to sell well. Alsike Clover is also higher than its former price quotations. Sweet Clover and White Clover are found to be cheaper than they were last season.

Clovers, every year looked on more attentive as indispensable aids to a self sustaining crop rotation, are about the same or a little higher than last year in some varieties and are noticeably lower in price, in others.

Red June Clover, which makes two crops a year,

is somewhat higher. It is selling at \$0.35 per pound or 100 pounds for \$34. It sows 12 to 15 pounds to the acre. Alsike Clover, also higher, is selling at \$0.35 per pound or 100 pounds at \$28.

White Clover, which is cheaper than the market quotations of last year, is selling at \$0.60 per pound, or \$42 for 100 pounds. Sweet Clover, also cheaper than last year, is selling at \$.20 per pound, or 100 pounds for \$12.

Alfalfa is selling at \$.30 per pound or 100 pounds for \$20. Alfalfa is becoming more widespread each year, owing to its unusual food value for cattle and hogs and the fact that no other crop will maintain the milk flow better than Alfalfa.

SELLING SEED SUCCESSFULLY

Thirteen years ago, a group of men who had had many years experience in the seed business organized at Cincinnati, Ohio, as The J. Chas. McCullough Seed Company. Today the company has just



NEW HOUSE OF THE J. CHAS. McCULLOUGH SEED COMPANY, CINCINNATI, OHIO

gone into its new eight-story building equipped with every modern facility for handling all kinds of seed as well as seed grains. The men who are responsible for the growth and the present success of this progressive Cincinnati seed company are: J. Charles McCullough, president; H. Trimble McCullough, vice-president and treasurer; H. Dwight Brown, vice-president; E. McCullough, secretary.

The new building, shown in the accompanying illustration is located on a railroad switch, the first floor being on a level with freight car doors or with the bed of a truck. The space between the columns on the ground floor is not bricked up but is closed with jack-knife type of doors which greatly facilitates loading and unloading.

The main warehouse is three stories and basement with the cleaning plant running up above this to a height of eight floors with a pent-house above that level to take care of elevator heads, hopper scales, etc.

The house is so arranged that after the seed has been cleaned it is staked off on the third floor, the



SEED DISTRIBUTING STATION OF SMALL'S SEED COMPANY, RIVERSIDE, CALIF.

top floor of the main warehouse. The machinery, in all operations, is of the latest type, and the McCullough company feels assured that its enlarged plant will make it possible to serve its customers with greater ease and with greater assurance of satisfaction.

FEDERAL WAREHOUSE ACT TO COVER FIELD SEEDS

Regulations covering the extension of the Federal Warehouse Act to field seeds such as Timothy, Clover, Red Top and Alfalfa, stored in public warehouses, are being prepared by the United States Department of Agriculture as a result of requests from Red Top growers in Illinois, Alfalfa growers in South Dakota, and other field seed growers in Utah and Idaho.

These growers are organized into co-operative

associations which believe that the Federal licensing of warehouses which store their crops would facilitate more orderly marketing by enabling them to negotiate loans on the basis of the Federal warehouse receipts.

Investigations by the Department indicate that extension of the law to field seeds would be practicable. Following preparations of the regulations, the Department plans to submit tentative drafts to various interested parties to gain the views of producers and the trade before putting the regulations into effect.

HALF OF SEED CORN INFECTED

In Bulletin No. 193, published by the Louisiana State Agricultural College, there are statements and records of evidence showing that "about 50 per cent of the corn kernels used for seed in Louisiana are infected with one fungus, *Fusarium moniliforme*, and about 30 per cent with another, *Capthosporium acremonium*." To the uninitiated Latin names do not mean much, but figures do, and the large percentage of seriously infected seeds can justly be taken to account for the relatively low corn yields which are continually recorded in Louisiana.

SEED SHOW CARAVAN PLANNED

On Washington's birthday, the "second great seed show on wheels" to tour western states will start in Utah. From February 1 to 12, Idaho's railroad seed exhibit successfully carried the message of better seeds—more profit to the farmers of that state. The train was operated jointly by the University of Idaho, the Idaho Department of Agriculture, and the Union Pacific Railroad.

Through the co-operation of that road, the Salt Lake City Chamber of Commerce, the state university, and the State Board of Agriculture in Utah, the seed demonstration train will now be run through Utah. This train will be composed of eight coaches and there will be two coaches provided for lecture purposes. It will carry the Utah Seed Exhibit and prize winning samples which recently created so much interest at the International Hay and Grain Show at Chicago. It will be strictly a seed train and an effort will be made to get in touch with as many farmers as possible along the lines of the Union Pacific and encourage them to raise more and better quality seed and particularly varieties some of which are not now produced in Utah.

A SUBSTATION FOR FINE SEEDS

By GLEN PIERCE

The seed distributing station shown in the accompanying picture is owned and operated by Small's Seed Company, one of the more prominent seed houses on the Pacific Coast. This warehouse is located at Riverside, Calif., and forms a decidedly useful part of the business life of that city, which now has a population of about 22,000. In addition to handling seeds, the manager of the warehouse also directs the distribution of certain flour, feeds and cereals. The warehouse property adjoins the Santa Fe Railroad freight depot of Riverside, so a very desirable transportation connection is main-

tained for the handling of both incoming and outgoing shipments.

The turnover of stock in this plant is rapid, and it is difficult to say which commodity handled is the "leader." At certain seasons, of course, seed is in unusual demand, and full anticipation of the peak demand for seed is always made. Customers find this plant to be a real service station. In seasons when the trade is not buying heavily of seed, the demand for feed, flour or cereals is such that an even volume of business is done month by month throughout the year.

Anticipating the demand of customers for the various goods carried is only half of the modern distributing warehouse game. Delivery is an equally important half of the work. For the delivery of seed and other merchandise to points in and around

(Continued on Page 521)



EASTERN

A modern elevator and feed supply warehouse have been opened at Millville, N. J., by Jacob Rubinoff.

The Birkett Mills of Penn Yan have bought the elevator at Dresden, N. Y., owned and operated by Clarence S. Angus.

E. P. Ham and Orland S. Ham have sold the property at Lewiston, Maine, in which the S. P. Ham Grain Company is located, for \$55,000.

Business has been discontinued at Buffalo, N. Y., by the Chippewa Feed & Grain Company which until recently was conducted by Gilbert F. Forsyth.

An old elevator at Prescott, near Ogdensburg, N. Y., is being dismantled. The lumber is being shipped to Kingston where it is being sold for building purposes.

A storage annex is to be built to the new elevator of the Saskatchewan Cooperative Elevator Company at Buffalo, N. Y., making a capacity of about 2,000,000 bushels. It will consist of 27 cylindrical reinforced concrete tanks, 18 interstice bins and 20 pocket bins, additional shipping leg and shipping belt, one hopper scale and car spouts, as well as a new office building.

THE DAKOTAS

A new air dump is to be installed in the spring in the elevator of Charles Mack at Hoven, S. D.

Two elevators at Lesterville, S. D., have been bought by the A. H. Betts Grain Company of Mitchell.

H. C. Hall, H. M. Omholt and others have incorporated at Sheyenne, N. D., as the Sheyenne Co-operative Elevator Company.

A large office building is to be constructed at Flandreau, S. D., for William Duncan to handle his increasing grain and coal trade.

The elevator at Arnegard, N. D., which burned, is to be rebuilt by the Farmers Elevator Company. Work will be started in the spring.

C. B. Kast is manager of the Virgil Equity Union Exchange Elevator at Virgil, S. D. He formerly owned the elevator at Lesterville.

Improvements have been made and new machinery installed for the Farmers Elevator Company of Milbank, S. D. H. E. Ackerman is manager.

A new warehouse has been opened at Hayward, Minot, N. D. He served the Victoria Elevator Company of Minneapolis as superintendent for years.

The grain elevator of John Plucker at Lennox, S. D., has been sold by him to Peter Wumkes. The Plucker Elevator Company has gone out of business.

Electric motors of the enclosed type are being installed by the Faulkton Farmers Elevator Company of Faulkton, S. D., together with a large disc cleaner.

John Huber is succeeded as manager of the Midland Grain Company at Williston, N. D., by J. H. Fraser. Mr. Huber has been transferred to the Minneapolis office.

The Fleischmann Malting Company has bought the 30,000-bushel elevator at Wakonda, S. D., at sheriff's sale. The former owner was the Farmers Elevator Company.

The elevator of the Nelson Grain Company at Stanley, N. D., which burned last December, is to be rebuilt this spring. The company has been in business for 14 years.

George Gotterfried, Jr., Otto Gotterfried, John G. Gotterfried, Martin W. Gackle and Ernest Gackle have incorporated at Kulm, N. D., as the Gackle Bros. Grain Company. The firm is capitalized at \$12,000.

A 10-ton automatic self-registering scale has been installed at the property of the Co-operative Grain & Lumber Company of Montrose, S. D. They handle lumber and all kinds of building material, coal and buy grain.

The new elevator which the Hettinger Equity Exchange built at Hettinger, N. D., to take the place of the one which was destroyed by fire, has been completed at a cost of \$23,540. Harry L. Otis is manager of the property.

The McCaull-Webster Elevator Company of Minneapolis, Minn., has sold its elevator at Aberdeen, S. D., to L. A. Fuller, local manager of the property.

The McCaull-Webster company contemplates retiring from business, after 35 years' activity in the grain business.

The Rembold Graf Elevator at Streeter, N. D., has been bought by J. J. Peters of Watertown, S. D. The Streeter elevator was sold some time ago to the farmers and Jacob Adam, Jr., is in charge.

INDIANA

Repairs are to be made to the elevator of Harry E. Niemeyer at Aurora, Ind.

The plant of the Scireville Grain Company at Scireville, Ind., is in charge of O. O. Wallace.

A wagon and truckdump has been installed by the Beck Grain & Feed Company of Shelbyville, Ind.

A new 50-foot steel cob spout has been installed in the plant of the Farmers Co-operative Elevator at Treaty, Ind.

The Stevenson & Bergen Grain Company of Frankfort, Ind., has changed its name to the Stevenson Grain Company.

Repairs have been made to the elevator of the Sharpville Mill, Elevator & Coal Company at Sharpville, Ind.

Howard See & Son will rebuild their elevator at Macy, Ind., which burned. The loss was partly covered by insurance.

To deal in grain, feed, etc., Lyons, Rick & Light have incorporated at Brook, Ind., capitalized at \$60,000. Fred Lyons, Jacob D. Rick and Hugh M. Light are interested.

Henry F. Rine has leased the Bristol, Ind., elevator of the New York Central Railway Company. He also bought the Bristol Mills, owned by the Bristol Co-operative Association.

The Laketon Farmers Elevator Company has sold its property including an elevator at North Manchester, Ind., for \$10,600.

The McCorkie & Ryan Elevator at Thorntown, Ind., has been taken over by the Sugar Creek Grain Company which is now operating two elevators. J. C. Kashner is manager.

The Akron Co-operative Supply Company of Akron, Ind., dealers in grain, coal and lumber, applied for dissolution of the company, which was granted by the court on January 19.

The Grant Elevator at Lebanon, Ind., formerly owned by Thomas Grant, has been bought by W. W. Pearson of West Plains from the Citizens Loan & Trust Company, trustees for the creditors.

Charles L. Northlane has become owner of a majority of the stock of the Pierce Elevator Company at Union City, Ind., taking over the interest of Mrs. C. S. Pierce, Mrs. E. W. Timberlake and Stuart Pierce. Elevators at Union City and Harrisville are included in the deal.

Following the death of Henry E. Kinsey, secretary and head of the Acme Grain Company of North Manchester, Ind., these changes were made in offices in that concern: Francis Bowser, Jr., has been elected secretary, and I. B. Wright, manager. The stockholders of this company also own and operate elevators at Servia, Roann, Urbana and Leesburg, although under different company names.

MINNESOTA AND WISCONSIN

C. M. Owens' elevator at Foxhome, Minn., has been rented by the Farmers Elevator Company.

A branch office has been opened at Fairmont, Minn., by the Burke Grain Company of Sioux Falls, with Lewis Evans in charge.

A new cleaner has been installed by the Madison Farmers Mercantile & Elevator Company of Madison, Minn., of which E. A. Hammes is manager.

W. H. Koch has bought the remaining interest in the Schuette Elevator at Owatonna, Minn., half of which he bought last year. He will operate it as Koch's Elevator.

The stock of grain, flour, feed and salt of the Farm Bureau Co-operative Warehouse, Barron, Wis., has been bought by John J. Holman, proprietor of the Barron Feed Mill.

The Rippe Elevator at Welcome, Minn., has been bought from the Independent Grain & Lumber Company by the Welcome Farmers Elevator Company. The Independent company recently took over the elevator in a trade with Henry Rippe of Fairmont

for the elevator at the latter place. Philip Wohlhuter is president and C. F. Swift is manager at Welcome.

Elevator E at Milwaukee, Wis., which burned last June is to be rebuilt probably in time for business this fall. The capacity will be increased, and the facilities for handling grain will be modern in every respect.

Spencer Kellogg & Sons, Inc., of Buffalo, N. Y., have let the contract for the construction of the 10 new concrete tanks at its Superior, Wis., property, to the Fegles Construction Company. Work will be started immediately.

The property and business of the Northern Produce Company has been bought by the Fuller-Goodman Elevator Company who will operate the elevator at Sawyer (Sturgeon Bay p. o.), Wis. H. W. Jaffers is general manager of the Fuller-Goodman Company.

SOUTHERN AND SOUTHWESTERN

A grain and feed business is being conducted at Navasota, Texas, by Herbert R. Wood.

The Sudan Grain & Elevator Company of Sudan, Texas, has completed its new 4,000-bushel ironclad elevator.

Property has been bought by the Wilson Grain Company of Coleman, Texas, for additional warehouse room.

The P. W. Walker Grain Company of Littlefield, Texas, has made repairs to its driveway and installed a new truck dump.

A feed and grain store has been opened in the building formerly occupied by Ollie Beall at Belton, Texas, by J. M. Philips.

The Kearns Grain & Seed Company has been incorporated at Amarillo, Texas. S. J. Cole is secretary and treasurer of the firm.

J. Ray Baker, George B. Davis and J. S. Wood have incorporated at Altus, Okla., as the Oklahoma Grain & Fuel Company. The firm is capitalized at \$20,000.

R. C. Soyars and C. A. Lewis have filed incorporation papers at High Point, N. C., as the High Point Grain & Feed Company. The firm is capitalized at \$25,000.

S. J. Arthur has been bought out at Eastland, Texas, by the Cisco Grain Company. Mr. Arthur will continue to run the business for the company under that name.

A new and larger warehouse and elevator are to be built at Marshall, Okla., replacing the present elevator of the Farmers Elevator Company. This is being torn down.

The Logan County Mill & Grain Company has been incorporated at Guthrie, Okla., by Lester Stone, J. W. Ricks and A. B. Armstrong. The firm is capitalized at \$5,000.

Capitalized at \$15,000, the Abernathy Mill & Elevator Company has been incorporated at Tulia, Texas. J. A. Abernathy and H. E. Newell are interested in the company.

C. Coleman & Sons of Burgin and Harrodsburg have bought the business conducted at Danville, Ky., by the Cogar Grain, Coal & Feed Company. The deal takes effect on May 1.

The Brazos Grain Company has been incorporated at Hearne, Texas, by J. W. Horlock and Annie Horlock. The owners of the new company bought the grain and feed store there from the estate of the late W. A. Scott.

The interest of A. F. Vannoy in the Shepherd Grain Company at Robstown, Texas, has been bought by W. K. Shepherd and Charles S. Ferguson. They will do a wholesale grocery business as well as handle grain.

Nelson Davis, a wholesale grocer of Austin, Texas, has bought the property of the Lockhart Grain Company at Lockhart, Texas. He will operate a wholesale grocery business in connection with the grain business.

The Clinton Milling Company of Clinton, Okla., has changed its name to the P. G. Newkirk Grain Company, capitalized at \$21,000. E. A. Humphrey, J. S. Crosswhite and Helen Crosswhite are interested. P. G. Newkirk is manager.

A 12,000-bushel elevator, ironclad, is to be built at Higgins, Texas, for the Great West Mill & Elevator Company of Amarillo, Texas. It will be

equipped with a 10-ton wagon scale, truck dump, Fairbanks-Morse 10 horsepower engine, 1,500 bushels hourly capacity elevator leg and five-bushel automatic scale.

L. C. Doolittle is manager of the storage warehouse department of the Nixon Grain & Elevator Company at Augusta, Ga., effective January 1. Mr. Doolittle has been manager of the Augusta Bonded Warehouse for more than 10 years.

Plans are under way by the Moon-Bennett Grain Company of Nashville, Tenn., for rebuilding its plant. The company is composed of Fred J. Moon and J. C. Bennett, Jr. The elevator will have a capacity of 150,000 bushels with modern handling facilities.

The name of the Fouke Grain Company at Texarkana, Texas, has been changed to the Texarkana Grain & Grocer Company. The company will continue under the direction of its present owners, W. E. and R. L. Haydon, who took over the business in 1917.

ILLINOIS

T. Bilderback is manager of the Co-operative Grain Elevator at Denver, Ill.

A 15-ton scale has been installed by the Farmers Elevator Company of Dundee, Ill.

The elevator of the E. J. Blackburn Grain Company at Sinclair, Ill., is being remodeled.

A new elevator is to be built at Ivesdale, Ill., for the Farmers Elevator Company this spring.

J. C. Dewey & Co., grain dealers at Annawan, Ill., have changed their name to I. C. Dewey & Co.

The J. E. McCann Grain Company of Buffalo, Ill., has reduced its capital stock from \$13,000 to \$5,000.

Carl Mason is succeeded as manager of the Farmers Elevator Company at Fenton, Ill., by Carl Rosenow.

O. A. Kintzman succeeds Roy Coy as manager of the Sandwich Farmers Elevator Company at Sandwich, Ill.

Electric power has been installed by H. O. White & Son, operating at Media, Ill. This replaces the gas engine.

The elevator at Holmes Landing, near Bluff City, Ill., has been bought by McFadden & Co., grain dealers of Havana.

The property of the Berry & Breckenridge Farmers Company at Berry (Cascade p. o.), Ill., has been bought by Sim Fernandes of Springfield.

J. H. Scott is now manager of the Farmers Co-operative Grain Company of Chandlerville, Ill., succeeding W. A. McNeill.

R. W. Hodson succeeds H. W. Merrick as manager of the grain and coal business of the Dana Grain Company of Dana, Ill.

A carlot grain business has been opened at Springfield, Ill., by H. E. Ensley who has been in the grain business for 33 years.

O. D. Risdon has sold his grain business and elevator at Walnut, Ill., to Shehan & Rice of Dunlap, Ill., which now owns two elevators there.

Roy Rademaker is manager of the Farmers Co-operative Elevator at Pearl City, Ill. He was formerly with this company at German Valley.

The Newman Grain & Lumber Company has been incorporated at Newman, Ill., capitalized at \$60,000. Emil L. Weiss, E. D. Morrow and George Frame are interested.

L. E. Talbott is succeeded as manager of the Granger Elevator Company at Granger (Cloverdale p. o.), Ill., by Charles F. Worner. This takes effect June 1.

William Siemons is now associated with the Farmers Elevator Company at Del Rey, Ill. He was formerly with the Farmers Elevator Company of Danforth.

A new corn cob burner and electric motor have been installed in the south elevator of the Findlay Grain & Coal Company at Findlay, Ill. Thomas F. Keim is manager.

The interest of O. M. Scott in the Smith & Scott Grain Company of Mt. Zion, Ill., has been bought by E. S. McGaughey who has been with the company for a number of years.

Capitalized at \$10,000, the Rink & Scheib Grain Company has been incorporated at Edinburg, Ill. The incorporators are Joseph P. Scheib, Oscar H. Rink and Anna Marie Rink.

The capital stock of the Farmers Elevator Company at Pinkstaff, Ill., has been increased by \$5,000. It will be used for improvements, installing new machinery and adding new units.

John Price is now associated with the Farmers Grain Company at Weston, Ill. He will be located at the elevator which the Farmers company bought from the Inland Grain Company.

The elevator of E. T. Harrison at Waverly, Ill., has been bought by Richard Whalen. Mr. Whalen will operate as the Whalen Grain Company. He was for several years manager of the Rees Farmers Elevator Company and for some months in

charge of the Calhoun Elevator. He was also a member of the firm of Ryan & Whalen, owning an elevator at Yeomans Station.

The elevators of the A. B. W. Company at Womack (Carlinville p. o.), Atwater and Barnett, Ill., have been bought by Mr. Miller of Virden for \$13,600. The property was sold at auction.

To buy and sell grain, hay, feed, flour, mill products, poultry and stock feeds, George P. Bowman & Sons, Inc., have been incorporated at Grayville, Ill. The firm is capitalized with stock amounting to \$100,000.

The elevator and business of the Midland Grain Company, Midland City, Ill., has been bought by Lukenbill & McBride of Kenney. The elevator has a capacity of 10,000 bushels; the warehouse, 8,000 bushels. The new owners contemplate further remodeling the house.

Two Monitor Clippers, one Monitor Receiving Separator direct connected to Fairbanks-Morse Motors through flexible coupling have been installed in the Keystone Elevator at Chicago, Ill. One elevator leg is being disengaged from the main line shaft and connected to motor to handle oats for this new machinery.

The Nye Schneider Jenks Company of Omaha, Neb., the Independent Grain & Lumber Company of Mason City, Iowa, the Central Granaries Company of Lincoln, Neb., and the Nebraska Elevator Company of Lincoln, Neb., and the Nye Schneider Fowler Grain Company of Omaha, have been absorbed by the Nye & Jenks Grain Company of Chicago, Ill. Of the 176 elevators formerly operated by the Nye Schneider Jenks Company, 75 have been sold and the remaining 101 plants are to be conducted by the Chicago concern. The capital stock of the company is \$1,000,000; there is also a surplus of \$1,500,000.

IOWA

The Farmers Grain Company of Huron (Kingston p. o.), Iowa has been dissolved.

Improvements are to be made this year to the property of F. E. Hyett & Co., at Wright, Iowa.

Business operations have been stopped at Bancroft, Iowa, by the Farmers Elevator Company.

An ironclad elevator is to be built at Shenandoah, Iowa, for the Farmers Grain Exchange of that place.

The Paul H. Graves Elevator at Maple Hill, Iowa, has been equipped with new machinery. C. Skaaray is manager.

The elevator at Rudd, Iowa, has been taken over by F. C. Hales, manager of the Farmers Elevator at Orchard, Iowa.

The Danner Elevator at Blanchard, Iowa, has been bought by Joe Auracher of Shenandoah and is being remodeled.

A 15-horsepower Fairbanks Electric Motor has been installed by the Renwick Farmers Exchange Company at Renwick, Iowa.

The Greene Grain Company at Greene, Iowa, has been bought by E. L. Bruce & Son. They will operate that and the feed mill.

Gilbert Benschoter is succeeded by Fred Pooch as manager of the Plum Creek Farmers Elevator Company at Emmetsburg, Iowa.

The property and business of the Farmers Co-operative Elevator Company at Walnut, Iowa, has been sold to C. W. Larsen for \$10,600.

The Farmers Grain & Coal Company at Pocahontas, Iowa, whose charter has expired is succeeded by the Farmers Co-operative Company.

Repairs have been made to the elevator of Davis Bros. & Potter at Manson, Iowa. The company recently bought the elevator at Weiston, near Manson. A. Hakes is manager.

A new company is rebuilding the elevator at Strahan, Iowa, which burned last summer. The company is composed of T. M. Brazelton, Chas. Gipe, Z. Bass and M. C. Woodfill.

The elevator at Klemme, Iowa, which the North Iowa Grain Company bought recently has been taken over by that firm. It was formerly the property of Walter F. Lau. H. F. Jost is manager.

The elevator at Soldier, Iowa, has been leased by Thomas Pearson, but he is handling feed and coal business only until George Johnson owner of the erty of Walter F. Lau. H. F. Jost is manager of the elevator.

An elevator and equipment at McCausland, Iowa, have been bought from the Merchants Elevator Company of Minnesota by J. O. Shaff of Clinton. This includes the corn crib, machinery and feed mill.

The coal and grain business of Marion C. Rucker at Baxter, Iowa, has been bought by Al Summers. Mr. Rucker bought the property from the Clark Brown Grain Company of Des Moines two years ago.

The Farmers Mutual Elevator Company at Granite, Iowa, is to be reorganized. The company has filed an assignment for the benefit of creditors and

C. H. Riley has been named as assignee. He has been authorized to sell the assets.

The Farmers Elevator at Allison, Iowa, will go out of business unless a new company is formed to succeed the old one, whose charter expires March 2.

James S. Hemminger is president; M. S. Meyers, vice-president; A. N. Garth, secretary, and William Arnold, treasurer of the Stonega Elevator Company, of Webster City, Iowa. The firm is capitalized at \$25,000.

OHIO AND MICHIGAN

C. W. Gaul has sold his elevator at Galloway, Ohio, to the Kunz Bros.

William Young succeeds Roy C. Larcey as manager of the Farmers Elevator Company at Anna, Ohio.

A corn sheller has been installed in the elevator of the Farmers Elevator Company at Kieferville (Continental p. o.), Ohio.

The Croel Elevator Company is now operating the elevator at Lyons, Mich., formerly operated as the Collins Elevator Company.

The elevator of William Knepper at Blakslee, Ohio, has been sold to the co-operative company at Edon. Arthur Young is in charge.

The New Baltimore, Mich., elevator of the Marine City Farmers Co-operative Elevator Company has been equipped with a new corn sheller.

The elevator of the Gallup Prentiss Co-operative Company at Gallup (p. o. Hamler), Ohio, has been improved and equipped with electrical power.

The Chelsea Lumber & Coal Company and the Chelsea Elevator Company at Chelsea, Mich., have consolidated as the Chelsea Grain & Coal Company.

The new elevator of the Hart Bros. of Saginaw, Mich., at St. Louis, Mich., has been completed. It is equipped to take in grain, grind feed and handle beans.

The Snyder Milling Company is succeeded at Chillicothe, Ohio, by the Standard Elevator Company. The plant of the Snyder company was dismantled.

A new steel tank for storing crude oil has been installed by C. W. Pontius at his elevator at Lewisburg, Ohio, to be used for storing crude oil for his oil engine.

Business operations have been started in the Schlientz Elevator at Eldorado, Ohio, after considerable new machinery driven by electric power was installed.

The Thomas Elevator Company has built a new elevator at Palms, Mich., equipped with new machinery to handle grain, beans and seed. Electric power is used.

J. M. Cummings is to be assistant manager of the Farmers Elevator Company at Xenia, Ohio. He was formerly manager of the Sherwood Co-operative Company.

The H. C. Dachsteiner Elevators at Waldron, Mich., and West Unity, Ohio, have been bought by Rings & Grisler. W. E. Gorsuch is manager of the Waldron house.

The partnership of McNaughton & Peabody at Mulliken, Mich., has been dissolved. Mr. McNaughton will continue the elevator and Mr. Peabody will take over the lumber and coal business.

A new corn sheller has been installed in the elevator of the Russia Equity Exchange Company of Russia, Ohio, and the elevator is equipped with electric power. Emanuel Francis is manager.

William Trelfa and William Matzke have bought the retail grain and feed business of the E. C. Hood Company at Alpena, Mich. They will operate for business as the Trelfa-Matzke Feed Company.

The W. H. Hill Grain elevator and coal yard at Oakwood, Ohio, has been leased by the Leipsic Grain Company. C. W. Noggle will manage the elevator in connection with his feed grinding business.

An addition has been completed to the warehouse of the West Jefferson Elevator Company at London, Ohio, which will more than double its storage capacity. A new hammer feed mill has been installed.

Two grain elevators, one at Mt. Victory and one at Big Springs, Ohio, have been bought from Bert Coughill by P. W. Bridenbaugh & Son, which operates a grain elevator at Kenton, Ohio. The Bridenbaugh company was incorporated in 1917.

The bean elevator of Lewellyn & Co., at Grand Rapids, Mich., has been sold at trustee's sale to the American Seating Company. The sale did not include equipment which was sold a short time ago to other interests. The new owners will convert the property into a warehouse or factory.

A new marine tower and gallery is about complete at the Baltimore & Ohio Railroad Company's elevator at Fairport, Ohio. It is being built by L. A. Stinson Company, engineers and general contractors in the construction of grain elevators, flour mills, etc., of Chicago, Ill., and has a capacity of 20,000 bushels per hour. It will be equipped with

Webster Manufacturing Company machinery, eight Double Wound Rotor Motors made by Fairbanks, Morse & Co., Diamond Rubber Company's conveyor belts and Manhattan Rubber Manufacturing Company's elevator belts. The old marine tower has been entirely rebuilt and electrified as well as other portions of the elevator which are used in connection with receiving grain.

WESTERN

A grain elevator is to be built at Craig, Colo., for the Colorado Milling Company.

B. J. Minort succeeds L. D. Eaton as manager of the Eaton Grain Company at Torrington, Wyo.

Improvements are being made to the local elevator of the Farmers Elevator Company at Heppner, Ore.

A cribbed elevator is being built at Bethune, Colo., for the Farmers Elevator Company with F. O. Bailey in charge.

O. H. Morgan succeeds W. E. Keller as president of the Globe Grain & Milling Company of Los Angeles, Calif., on June 30.

The management of the Eastern Montana Elevator at Terry, Mont., has been taken over by Walter Van Dusen. He succeeds R. C. Miles.

A grain elevator will probably be built at Malad City, Idaho, for the Sperry Elevator & Storage Company of Ogden, Utah, during the summer.

A 1,000-ton crib elevator is to be built early next spring at Copeland, near Bonners Ferry, Idaho, for the Bonners Ferry Grain & Milling Company.

A new warehouse has been opened at Hayward, Calif., by the Brown Grain Company in which grain, feeds, poultry supplies and coal are being handled.

The C. E. Johnson Grain Company and the Cameron Yenny Grain Company of Spokane, Wash., have consolidated and are operating under the latter name.

New equipment has been installed by the Wasatch Produce Company of Provo, Utah, operated by Karl Kellerstrass, which does a general grain and feed business.

E. P. Wingate is president and manager; S. E. Wingate, secretary; and H. G. Vaughan, secretary of the Wingate Grain Company which has been incorporated at Denver, Colo.

The Mountain Grain Company has been incorporated at Ogden, Utah, capitalized at \$25,000. Robert Loohead, Charles J. Baker, Sadie Smith, May Tansil and Warner Arthur are the incorporators.

R. L. Culley, D. L. Carlson and R. Woolford are the owners now of the elevator and coal bins of the Rupert Seed & Milling Company at Rupert, Idaho.

The City Grain & Seed Company has bought property from the Fisher Flouring Mills at Mt. Vernon, Wash. The company has plans for erecting a new building which will be ready for occupation by the first of April.

The Beadle-Wagner Grain Company of Julesburg, Colo., has been dissolved. S. M. Beadle, retiring from the firm. John C. Wagner will continue with C. C. Hildebrand as the new member. The company operates at Julesburg and Ovid.

The old elevator property at Ordway, Colo., has been bought by the Robinson Grain Company who is getting the ground and storage building in shape for use. The company expects to build an elevator next fall to be completed at the time of the expiration of its lease on the Trading Company's elevator which runs for another year.

MISSOURI, KANSAS AND NEBRASKA

A frame elevator is to be built at Stockton, Kan., for O. C. Finch.

Mr. Van Cleve has bought the Anderson Elevator at Wilsonville, Neb.

The Farmers Elevator Company at Venango, Neb., is to be repaired.

The plant of the National Elevator Company at Kelso, Mo., has been repaired.

J. G. Hutchinson has resigned as manager of the Farmers Elevator at Crete, Neb.

The Deerfield, Kan., elevator of the Everly Grain Company has sold to L. L. Beechler.

The new elevator of the Farmers Elevator Company at Cozad, Neb., has been completed.

Rose & Wall of Stratton, Colo., have bought the elevator of C. M. Alspach at Claudell, Kan.

Capitalized at \$10,000, the Farmers Elevator Company has been incorporated at Shields, Kan.

The Heacock Elevator at Preston, Neb., has been bought by James Gilmore who will operate it.

The Pott-Small Grain Company's 10,000-bushel grain elevator at Armour, Neb., has been remodeled.

H. A. Kirkendall is manager of the business of the Blaker Lumber & Grain Company at La Cygne, Kan.

The Farmers Grain & Coal Company has been incorporated at Norfolk, Neb., capitalized at \$50,000.

The incorporators are August Ziemer, Obed Passch, Henry Marquardt, Arnold P. Pasewalk and Webb Rice.

A new concrete elevator will be built at Woodston, Kan., in the spring by the M. L. Meyers Grain Company.

George V. Wolf has given up his position as manager of the Iantha Producers Grain Company at Iantha, Mo.

A new elevator of 30,000 bushels' capacity is being erected at Ames, Kan., by C. A. Kalbfleisch of Harlan, Kan.

An electric dump has been installed at the property of the Farmers Co-operative Elevator Company at St. Paul, Neb.

The interest of Lee Floyd in the grain, hay, flour and feed business at Elgin, Kan., has been bought by Will R. Sears.

The South Elevator at Union, Neb., has been sold by the Farmers Co-operative Elevator Company to Charles G. McCarthy.

A motor of 15-horsepower has been installed by the Farmers Elevator Company of Brock, Neb., replacing the gas engine.

The elevator of the Duff Grain Company at Omaha, Neb., is to be taken over under lease by V. A. Hall it is reported.

The C. E. Robinson Elevator Company of Salina, has bought the property of the Farmers Grain Company at Kensington, Kan.

The elevators at Belleville, Corning and Holton, Kan., have been leased by the Salina Produce Company which will operate them.

J. D. Byler and M. W. Marshall have incorporated at Lupus, Mo., as the Producers Grain & Exchange Company, capitalized at \$10,000.

Jennings & Roller are now established in their elevator which they bought at Ludell, Kan., from the Nye-Schneider-Jenks Company.

The property of the Marysville Mill & Elevator at Marysville, Kan., has been bought by Fred Schulte who will rebuild right away.

The Call Bros. of Mound Valley, Kan., have made tentative plans for rebuilding their elevator which burned, before the next wheat crop.

A new engine has been installed and new floor put in the elevator driveway of the Farmers Grain Company of Foley (David City p. o.), Neb.

W. A. Milligan succeeds J. R. Wilson as manager of the Farmers Elevator at Pickrell, Neb. Mr. Wilson went into business at Rising City, Neb.

The Wilsonville Elevator Company, Inc., has been incorporated at Wilsonville, Neb. Those interested are Howard W. Atz, N. M. Parele, B. Newell.

The old elevator and flour mill at Osceola, Neb., have been bought by Ed. Wagner. The mill is to be reopened with W. E. Pierson in charge.

The Farmers Exchange has rented the Walker-Boulware Elevator at Houstonia, Mo., from the trustees, L. P. Welborn and W. C. Westbrook.

The business of B. F. Hargis Grain & Coal Company at Belton, Mo., has been bought by A. F. Miller who has taken possession of the property.

The Arlington Elevator Company at Arlington, Kan., is to improve its elevator at a cost of \$1,500. E. C. Beauchamp is manager of the company.

A new elevator is being built at Howard, Kan., for McKinney & Barkley. The new building replaces the one which burned some months ago.

A branch house is to be opened at Hannibal, Mo., for the Farmers Elevator & Exchange Company of Palmyra, Mo., and a general line of feeds is to be handled.

The elevator of J. L. Clark at Perry, Mo., has been leased to W. A. Robinson who took possession on January 16. He has operated the elevator for 14 years.

G. Smith is now manager of the branch office of the Farmers Elevator & Exchange Company at Hannibal, Mo. He was formerly with Yeager Bros. & Schaffer.

Wm. Burk & Son have taken possession of the Derby Elevator at Hallam, Neb., which they bought recently. The company owned the house a number of years ago.

Land just west of the Security Elevator Company at Dodge City, Kan., has been bought by Mr. Ganz of Hutchinson who will erect a large elevator, it is said, on the site.

An elevator and feed mill are being erected at Bayard, Neb. by W. H. Ferguson of Lincoln. It is to be built on the Sugar Valley Farm which is operated by M. L. Bigler.

Capitalized at \$9,000, the Farmers Hay & Grain Company has been incorporated at Elm Creek, Neb. The incorporators are W. T. Gould, C. E. Gresham and John A. Johnson.

The old headhouse of the Santa Fe Elevator operated by the Davis-Noland-Merrill Grain Company, at Kansas City, Mo., has been sold to a liquidator who will dismantle it. The headhouse had a capacity

of 400,000 bushels. It was replaced last year by a modern reinforced concrete headhouse of unloading capacity of 240 cars in eight hours and a similar loading capacity.

J. C. Wilson is succeeded as manager of the Vinland, Kan., elevator by Jess Deay. Mr. Wilson is manager of the Douglas County Co-operative Association succeeding Fred Hall.

C. W. Hagerman will engage in the grain business at Liberty, Neb. He has been manager of the Diller Farmers Grain Company for three years at which place he is succeeded by Rupert Andrews.

The lumber in the elevator of the Barstow Grain Company at Milligan, Neb., has been bought by Joseph Kassick who is tearing it down to make room for the new elevator which the grain company will build at Milligan.

The old Nye-Schneider-Jenks yards at Newman Grove, Neb., have been leased from the Crowell Lumber & Grain Company by L. W. Morlan of Logan, Ill. The old elevator will be dismantled but the yards will be continued.

An addition of 150,000 bushels' capacity is to be built at Kansas City, Mo., for the Moore-Lowry Flour Mills Company to consist of five new tanks of reinforced concrete. This will give the company a total storage of 400,000 bushels. Elmo F. Merrill is manager of the company and Roy J. Anderson is sales manager.

The Marshall Hall Grain Company has sold the Burlington Elevator at St. Louis, Mo., to W. T. Brookings. He and his associates have organized as the Marshall Hall Grain Corporation to succeed and continue the business, effective June 1. The elevator has a capacity of 1,000,000-bushels, and the new company contemplates making improvements and additions.

The Ismert-Hincke Milling Company of Kansas City, Mo., has announced that it will build grain storage amounting to 250,000 bushels to its property. Contracts were to be let the week of February 9 and work will be completed by the time of the next harvest. It will be of reinforced concrete construction. Its present milling capacity is 2,600 barrels; storage 300,000 bushels.

The interest of V. M. Ravenscroft in the J. T. Braley Grain Company owning elevators at Cleveland, Spivey, Georgia Spur and Kingman, Kan., has been bought by Leo Woolridge of Kingman. Mr. Ravenscroft has been running a feed and seed establishment at Kingman with the Farmers Elevator Company which he has under lease. The Braley company was formed by J. T. Braley of Cleveland and Mr. Ravenscroft last spring.

CANADA

A grain elevator of 2,000,000 bushels' capacity is being built at Midland, Ont. It will be ready next fall.

W. C. Mills succeeds J. A. Maharg as president of the Saskatchewan Co-operative Elevator Company at Regina, Sask.

Work is to be commenced on the construction of the \$1,000,000 elevator for the Panama Pacific Grain Terminals, Ltd., at Victoria, B. C.

The Ostrander Elevator at Winnipeg has been bought by R. H. Blades who with his brother, L. D. Blades, will remodel the elevator and operate a flour mill.

The United Grain Growers, Ltd., have overhauled the Canadian Pacific Railway's Transcona Elevator at Transcona, Man., and will operate it. It has capacity in excess of 1,000,000 bushels.

Additional drying facilities are to be installed at No. 2 Elevator at Vancouver, B. C., with capacity of 1,000 bushels per hour. The present capacity is 60,000 bushels, consisting of a dryer of 24,000 bushels capacity at No. 1 elevator of the Harbor Board, 24,000 bushels at Spillers and 12,000 bushels at Burrard Elevator.

Hay, Straw and Feed

A feed and seed store has been opened at Stillwater, Okla., by C. E. Hoke.

The Griffin Grain & Seed Company of Okolona, Miss., has installed a feed mill.

John Hess is operating the Folz Flour & Feed Company at Chillicothe, Ohio.

A retail feed and flour business has been started at Virginia, Minn., by J. F. Salo.

The Hocum Bros.' elevator at Newell, Iowa, is being equipped with a new feed mill.

A feed grinder is to be installed by the Winfred Farmers Company, at Winfred, S. D.

C. Fred Holle is now associated with the Holle Feed Company at La Grange, Ga. He recently was connected with the Dixie Grocery Company there.

M. P. Hazel has opened a new feed store at Batesburg, S. C., and will handle all kinds of feeds,

specializing on chicken feeds. He will operate as the Batesburg Feed Company.

The Shepard Grain Company of Christiansburg, Ohio, has installed a feed mill in its elevator.

The Fairview Grain & Warehouse of Fairview, Ore., has equipped its elevator with a feed mill.

A 24-inch attrition mill has been installed at Hawkeye, Iowa, for the Farmers Elevator Company.

Linder & Co. have bought the feed business at Beebe, Ark., formerly conducted by W. L. Philips.

The feed and coal sheds of Lowry & Sons at Buckeye, Iowa, have been bought by H. M. Sieloff.

A wholesale warehouse for feed and fuel is being erected at San Bernardino, Calif., for E. P. Henry.

The feed store of Ben Kaumans at Appleton City, Mo., has been sold by him to the Farmers Exchange.

A feed mill has been installed in the elevator of the Corvallis Feed & Seed Company of Corvallis, Ore.

The Green Springs Co-operative Company of Green Springs, Ohio, has equipped its elevator with a feed mill.

The Minnesota Feed Company succeeds the Des Moines Flour & Feed Company at Minneapolis, Minn.

L. W. Dorough has opened a feed business at Royston, Ga., and has secured J. A. Royston as manager.

A 25-inch Monarch Attrition Mill has been installed in the elevator of Stewart & Co., at Chariton, Iowa.

The Boyd Feed Store at Delphi, Ind., has been bought by the Delphi Produce Company owned by Harry Sours.

The flour and feed store of the Gault Bros. Grain Company at Creston, Iowa, has been bought by A. E. Ward & Co.

The Corn Feed Supply Company was recently organized at Talladega, Ala., under the management of S. W. Blackburn.

A new feed mill has been installed in the elevator of the Farmers Co-operative Company at Browns Spur (Kingman p. o.), Kan.

The Farmers Co-operative Elevator at Waldo, Ohio, has been equipped with electric elevators, a feed grinder and corn sheller.

Jacob Lindemood on February 1 opened another general feed store at Duquoin, Ill. He is also handling potatoes, flour, seed, etc.

A new warehouse has been completed at Hendersonville, N. C., for the Wilkins Wholesale Company, wholesale grocery and feed dealers.

A retail flour and feed business has been opened at Stamford Township, N. Y., near Niagara Falls, Ont., by William and Harley Davidson.

A complete feed mixing plant has been installed by the Cravensville Elevator & Supply Company of Cravensville (Baxter Springs p. o.), Kan.

New equipment has been installed in the feed department of the Falls Lumber Company at Cuyahoga Falls, Ohio, including a grinder, elevator and mill.

A retail flour and feed business is to be conducted at Freeland, Pa., by Jacob Feussner. It will be used for handling hay, straw, flour and a full line of feeds.

The W. D. Wilkinson Grocery & Feed Company at Wilmar, Ark., has been bought by E. A. Oslin of Arkansas City. Mr. Wilkinson will enter other business.

Frank Wilkey and Frank Beutel have organized a new feed store at Quincy, Ill., and will carry a general line of feeds and also conduct a grinding establishment.

Mann & Mann of Hartley, Iowa, have installed a 24-inch attrition mill with two 25-horsepower motors. They also will install an oat huller and in the fall a corn crusher.

Harry L. Hull and Edwin J. Kerchner have organized at Hanover, Pa., as the Hanover Flour & Feed Company. It has a new warehouse and began operations on January 18.

A complete line of Purina feeds is to be carried by the Wilson Package Store which has recently opened for business at Camilla, Ga., under the management of J. C. Wilson.

Henry C. Eustis has resigned as manager of the millfeed department of J. S. Waterman & Co., of New Orleans. He will engage in the grain, grain products and hay business as Henry C. Eustis.

Mr. Randolph, formerly owner of the Salem Flour & Feed Company, Salem, W. Va., has organized a flour and feed jobbing company at Clarksburg, W. Va., as the West End Feed Company.

The Scofield Company of Oklahoma City, Okla., has changed its name to the H. & H. Fuel Company. Bertha and Mary Jane Hare and A. S. Hunsiker are interested in the firm which is capitalized at \$5,000.

Capitalized at \$50,000, the San Carlos Feed & Fuel Company has been incorporated at San Carlos, Calif. The directors are Jos. F. Nash, G. C. Mor-

gan, W. L. Keanealy, N. W. Winters, Charles H. Morgan, Emil B. Frizzle. The company will do a general feed and fuel business.

The stock of the Afflerbaugh Feed Store at Polson, Mont., has been bought and the building and equipment leased by B. Joe Wilson who will operate as the B. Joe Wilson and will do custom grinding of all kinds.

The hay house of the Farmers Union Co-operative Elevator & Livestock Company at Mitchell, S. D., has been resingled and minor repairs have been made. A new 10-ton Fairbanks Scale was installed last fall.

John L. Devlin, formerly active in the hay trade of Chicago with Albert Miller & Co., 192 North Clark Street, is one of the partners in the new investment firm of Evans, Searles & Co., of 39 South La Salle Street.

Considerable new machinery has been installed by the Comstock-Arvidson Company of Ellensburg, Wash., including a hammer mill, mixer and elevators. They plan to manufacture commercial feeds, including poultry and dairy feeds.

A feed mill is to be installed by the Hadley Farmers Elevator Company at Hadley, Minn. Machinery was recently installed, including a Fairbanks Morse Motor; and the elevators were repainted and the driveways fixed over for the convenience of customers.

The Ramsey Feed Store at Edmond, Okla., has been bought by the Starry Feed Company. The

building occupied by the Ramsey Feed Store is to be torn down by J. B. Palmer, owner who will erect a new house for the Starry Feed Company.

F. N. Duffield is manager of the Bridgeport Coal & Feed Company which has been incorporated at Bridgeport, Pa. The new company has bought the coal and supply business of I. Rhodes and the feed business formerly conducted by W. C. Deffield.

Whitcomb & Root who have been for 50 years active in the hay business at Cincinnati, Ohio, have gone out of business. George A. Root several years ago turned over the business to his son, George A. Root, Jr., and the latter has now moved to Florida.

Capitalized at \$145,000, the O. H. Seiple Company, feed and flour dealers have been incorporated at Bellingham, Wash., where they have taken over the business of the City Grain & Seed Company of Mount Vernon. The latter will devote its time to the seed business.

The Gillespie-Clark Hay & Feed Company of West Memphis, Tenn., has opened its new warehouse and office. It is equipped with special machinery for supplying mixed cars of assorted lots of feeds and hay. Frank J. Gillespie and R. G. Clarke are interested.

E. A. Webster has taken over the feed department of the Ryer Grain Company at Seattle, Wash., and will have complete charge of sales and purchases of feedstuffs. He was formerly head of the E. A. Webster Grain Company of Seattle, Wash., which has been liquidated.

O B I T U A R Y

BEAUMONT.—Wm. B. Beaumont died from pneumonia at Forest Park, Md. He was a member of the grain commission firm of Davis & Davis of Baltimore and of the Chamber of Commerce.

BRANAMAN.—H. L. Branaman died recently at Council Bluffs, Iowa. He was, about 30 years ago, grain buyer at Traer.

BURNETT.—S. F. Burnett died aged 55 years. He was proprietor of the City Feed Store at Austin, Minn.

CARDEN.—J. A. Carden died on January 21. He had for 10 years been in the grain business at Hampton, Iowa.

CHICK.—Charles E. Chick died on February 2 at Bangor, Maine. He was a member of the grain business and associated with Edwin Chick & Son.

COCHRAN.—Sylvanus B. Cochran died. He had been a member of the Chicago Board of Trade but retired in 1912.

CORNELI.—Ben P. Corneli died after a long illness. He was president of the Schisler-Corneli Seed Company, St. Louis, which was founded in 1885. He was for nearly 50 years a member of the Merchants Exchange.

DICKINSON.—William Dickinson died aged 77 years. He was a pioneer grain merchant of Chicago, and was living in Redlands, Calif., at the time of his death. He entered the grain business as a young man and retired in 1898. He is survived by two sons, William R. and Francis R.

DRAKE.—George Drake died at Sheridan, Ind., where for years he had owned and managed a grain elevator. He was 79 years old.

FEIRO.—Leo Francis Feiro died at Colorado Springs, Colo. He was assistant superintendent of the Capitol Elevator for five years at Duluth, Minn.

FROHMAN.—Frederick Frohman died on January 11. He was Chicago manager of the Continental Grain Company.

FULLENWIDER.—O. H. Fullenwider died suddenly on January 30 at his home in Mechanicsburg, Ohio, where he had been in the grain business for years.

HARPER.—John M. Harper accidentally shot and killed himself on January 12. He was a grain merchant at Kanopolis, Kan.

HENDRICKS.—William Hendricks died from pneumonia, at Hollis, Okla. He was associated with Hendricks & Scruggs and was a member of the Oklahoma Grain Dealers Association.

HYLAND.—Edward Hyland, formerly a grain man at Cherry Valley, Ill., died recently.

KLETT.—John Klett died aged 93 years. He was for years proprietor of the Marsh Malthouse and other feed interests at Avon, N. Y.

KLOCK.—W. C. Klock died aged 73 years. He was formerly connected with the Drennan Grain Company of Oklahoma City, Okla.

KINSEY.—H. E. Kinsey died recently at Leesburg, Ind. He was secretary and treasurer of the Acme Grain Company and manager of the Lees-

burg Grain & Milling Company. He is also interested in elevators at Servia, Urbana, and Roann and owns elevator at Leesburg.

LARSON.—E. M. Larson died on January 4 at his home in Chicago, Ill. He was president of Henry Rang & Co., and had been a member of the Milwaukee Chamber of Commerce since 1914.

LAWSON.—I. N. Lawson died aged 71 years at Los Angeles, Calif. He had been in the grain and coal business at Hannibal, Mo., for 27 years.

LENOX.—J. P. Lenox, formerly secretary of the Webster Manufacturing Company of Chicago, Ill., died from pneumonia on February 11 at an Oak Park, Ill., hospital. Mr. Lenox was a resident of Oak Park, Ill., and had not been active in business for a number of years.

LITTLEFIELD.—John H. Littlefield died on January 22 at Quincy, Mass. He was in the grain and hay business for years but retired some time ago.

MAHONEY.—Michael F. Mahoney died after a three months' illness. He was a retired grain merchant and a former member of the St. Louis Merchants Exchange.

MILLER.—George B. Miller, manager of the Bush-ton Grain Company at Bushton, Kan., died following an operation for appendicitis.

M'KEE.—Frank McKee died after a long illness at Germantown, Ind. He managed the grain elevator there for 15 years.

M'MULLEN.—Charles McMullen was shot and killed on January 1 in a gun fight. He was a wealthy grain dealer of Sikeston, Mo.

M'REYNOLDS.—A. G. McReynolds died following an operation on January 10. He was at the head of the McReynolds Grain Company of Hutchinson, Kan. He was 46 years old.

NELSON.—John W. Nelson died on January 18 aged 60 years. He was for years connected with the Loughry Bros. Milling & Grain Company of Monticello, Ind.

NEWELL.—James P. Newell died aged 68 years. He was for more than 35 years associated with the Merchants Exchange of St. Louis, Mo. His brother, Joseph T., is a member of the Veninga-Newell Grain Company.

O'KEEFE.—Jeremiah O'Keefe died on January 27 at his home in San Mateo, Calif. He was a retired grain dealer.

RAMSAY.—Robert Ramsay died on January 24 at his home near Baltimore, Md. He was president in 1896-1897 of the organization which was the predecessor of the Baltimore Chamber of Commerce.

RATHLESBERGER.—Charles W. Rathlesberger died from appendix operation aged 48 years. He was owner of the Iona Elevator Company at Slayton, Minn. This business will now be conducted by the brothers and widow of the deceased.

RING.—John Ring died aged 85 years at St. Louis, Mo. He had been a member of the Merchants Exchange for the past 70 years.

RICHTER.—Paul F. Richter died on January 15 aged 44 years at Philadelphia, Pa. He was general

manager of the Henry F. Mitchell Company, seed dealers of Philadelphia. He had been associated with this company for 30 years.

ROBINSON.—Henry Robinson died aged 82 years on January 25. He was for years in the grain business at Pittsburgh, Pa.

RUTLEDGE.—Orrel H. Rutledge, a member of the Chicago Board of Trade and associated with William H. Colvin & Co., grain brokers of Chicago, Ill., died aged 31 years, from heart disease.

SCHRENKLER.—William Schrenkler died aged 71 years on January 13 at Hays, Kan. He was a former member of the Kansas City Board of Trade and was widely known to the grain trade of the Southwest.

SHERIDAN.—Herbert Sheridan, at the head of the Traffic Bureau of the Baltimore Chamber of Commerce from 1910 to 1920, died on January 16 at his home in Mt. Washington, Md., aged 69 years. He was traffic manager for the Merchants & Miners Transportation Company for a number of years.

SHETTERLY.—Oliver C. Shetterly died aged 67 years. He was a well-known elevator man at Lapel, Ind.

TIMERMAN.—William O. Timerman died aged 67 years at Minneapolis, Minn. He was in 1916-

1917 president of the Chamber of Commerce and for more than 30 years was associated with the grain business there. In 1888 he joined the Nye, Jenks & Co., of Minneapolis and later was associated with Stair, Christianson & Timmerman, until four years ago when he became connected with the Charles W. Sexton Company.

VOLKMAN.—Erwin W. Volkman died on January 5 at his home in San Francisco, Calif. He was associated with the seed firm of C. M. Volkman & Co. He was 39 years old and unmarried.

WEBBER.—Charles H. Webber died on January 31. He was for years in the grain business at Kennebunk, Maine, and operated a grist mill also.

WELCH.—J. M. Welch died suddenly at Sterling, Neb. He had been in the grain business at Kimball and Sterling, Neb., and owned several grain elevators.

WILSON.—Merrick Wilson died aged 90 years at Worcester, Mass. He was formerly of the firm of Wilson & Holden, pioneer hay and grain merchants. Wilson & Holden retired from active business about nine years ago.

WOOD.—Arthur E. Wood, a grain broker associated with E. W. Bailey & Co., of Chicago, Ill., died on February 9. His widow and one son survive.

warehouse and granary. The fire was caused by an overheated bearing. The mill was built in 1895 and had a capacity of 50 barrels. The loss of \$25,000 is partly covered by insurance.

Weatherford, Okla.—Fire destroyed the mill and elevator of the Weatherford Mill & Elevator Company with a loss of \$100,000. The mill had not been in operation for several years but the grain elevator had 50,000 bushels grain in it at the time of the fire.

FIELD SEEDS

(Continued from Page 516)

Riverside, several motor trucks are kept busy. Hurry calls filled promptly are one of the best known means for making customers "stick." The trucks at this seed warehouse not reach new customers each month, but by their prompt service, give the old customers grounds for loyalty in their patronage.

IMPORTS OF FORAGE PLANT SEEDS

The Seed Testing 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	January		July 1, '25 to July 31, '26	
	1926	1925	Jan. 31, '26	Jan. 31, '25
*Alfalfa	443,300	302,300	1,881,900	4,116,300
Canada bluegrass	22,200	268,800	87,400	806,900
Alsike clover	997,000	1,104,000	6,813,000	5,446,900
Crimson clover	128,100	148,500	4,690,100	3,881,300
†Red clover	5,203,600	852,700	9,701,700	1,362,000
‡White clover	351,200	126,400	1,114,300	623,600
Clover mixtures	22,500	.....	73,200	8,500
Meadow fescue	13,000	.....	13,000	500
Agrostis mixtures	10,900	.....	10,900	.....
Grass mixtures	.....	.....	100	100
Broom-corn millet	57,000	.....	77,700	53,100
Foxtail millet	.....	30,200	95,400	30,200
Orchard grass	.....	2,000	92,900	969,500
§Rape	544,500	605,100	4,644,400	2,767,500
Redtop	.....	.....	.....	500
||English ryegrass	308,100	174,300	1,849,200	789,000
||Italian ryegrass	121,800	37,600	1,285,600	569,900
Timothy	.....	.....	.....	100
‡Hairy vetch	398,000	404,800	2,522,100	1,297,600
**Spring vetch	352,800	77,000	712,400	721,800
Awless bromegrass	.....	.....	11,000	.....

The Seed Testing Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds not subject to the Seed Importation Act:

Kind of seed	January		July 1, '25 to July 31, '26	
	1926	1925	Jan. 31, '26	Jan. 31, '25
Bentgrass	41,800	23,900	237,500	121,700
Biennial white-flowered sweet clover	576,600	601,200	1,755,500	2,173,500
Biennial yellow-flowered sweet clover	34,900	9,800	111,800	20,800
Bur clover	.....	.....	.....	4,600
Crested dog's tail	6,600	2,900	30,900	21,700
Chewings fescue	16,000	91,800	468,500	608,400
Other fescues	217,700	88,800	914,400	560,800
Meadow foxtail	100	400	100	1,500
Rescue grass	.....	.....	3,100	.....
Rhodes grass	.....	.....	12,000	10,400
Rough stalked meadow grass	11,400	8,700	57,500	19,800
Sainfoin	.....	.....	300	.....
Sweet vernal grass	.....	200	400	700
Annual sweet vernal grass	.....	.....	.....	2,200
Tall oat grass	.....	100	.....	1,200
Tall paspalum	.....	2,200	.....	6,700
Velvet grass	.....	4,700	.....	4,700
Wood meadow grass	1,400	6,300	28,200	20,300
Yarrow	.....	200	.....	200
Carpet grass	.....	5,000	.....	5,000
Molasses grass	.....	.....	80,500	.....
Wavy hairgrass	.....	.....	2,200	.....
Serradella	.....	.....	.....	200

*All from Canada.
 †4,992,200 pounds from France, 208,300 pounds from Germany, 3,100 pounds from Canada.
 ‡189,400 pounds from Poland, 139,100 pounds from Germany, 22,400 pounds from Holland, 300 pounds from England.
 §243,700 pounds from Holland, 120,000 pounds from Japan, 80,800 pounds from Germany, 99,000 pounds from France, 1,000 pounds from England.
 ||302,500 pounds from Ireland, 5,600 pounds from Scotland.
 |||65,800 pounds from France, 56,000 pounds from Ireland.
 ¶290,400 pounds from Latvia, 63,500 pounds from Germany, 44,100 pounds from Czecho-Slovakia.
 **98,800 pounds from Latvia, 99,200 pounds from Germany, 14,800 pounds from England.

GOOD TRADE IN NEW YORK SEED MARKET

By C. K. TRAFTON

Developments in the New York seed market during the past month served to confirm predictions heard in various conservative and well-informed quarters early in January. There was a speedy improvement in the demand for leading field and grass varieties, and this was well sustained throughout January, although some slackening became noticeable early in February, which was not surprising in view of the generally cold and stormy weather; and also in view of the good business done previously. There has been no diminution in the general feeling of optimism which began to develop early in the month and became more marked subsequently. Hence the recent slight let-up in the buying has not resulted in any easing of the market's fundamental tone, which remains decidedly

FIRES - CASUALTIES

Holstein, Iowa.—Fire damaged the Farmers Elevator here.

Danville, Ill.—Fire destroyed the elevator of the Maddox Bros.

Hampton, Ark.—Fire damaged the N. B. Moses Feed Store recently.

Memphis, Tenn.—Fire destroyed the Mississippi Elevator here on January 23.

Hoxie, Ark.—Fire destroyed the property of the Hoxie Feed & Grain Company.

Au Gres, Mich.—The elevator of M. H. Schaiberger was destroyed by fire on February 7.

Marion, Mich.—Fire on January 26 destroyed the grain elevator of Russell Turner & Son.

Muskogee, Okla.—The plant of the Nelson Flour & Feed Company was totally destroyed.

Rison, Ark.—Fire destroyed the seed house and contents of W. H. Glover with a loss of \$2,500.

Ossian, Ind.—The warehouse of the Melching Grain Company was damaged by fire on February 2.

Wilber (Washburn p. o.), Ill.—Fire damaged on January 7 the elevator. The fire was of unknown origin.

Modale, Iowa.—Fire on February 9 destroyed E. E. McFerrin's elevator. The loss is partly covered by insurance.

Mattoon, Ill.—The grain elevator of Albert McComas was destroyed by fire. The loss approximated \$41,000.

Minneapolis, Minn.—Fire destroyed with a loss of \$3,000, the barn and warehouse of the Upton Mill & Elevator Company.

Mountain View, Mo.—Fire destroyed the feed store and the feed barn of B. Meadors. The origin of the fire is unknown.

Farmer City, Ill.—Fire on January 16 damaged the drier of the Scholer & Gring Elevator and damaged 1,000 bushels corn.

Lansing, Mich.—Sparks on a shingle roof is stated to be the cause of a small loss to the Isbell-Brown Company on February 2.

Lexington, Ky.—The property of the C. S. Brent Seed Company was damaged by fire to the extent of \$12,000. It will be rebuilt at once.

Shelby, Mont.—Fire destroyed with 15,000 bushels grain, the elevator here with a loss of \$5,000. The fire began during a dust explosion.

Riverside (Corning p. o.), N. Y.—Fire destroyed on January 26 the warehouse and stock of feed of T. J. Smith & Sons, with a loss amounting to about \$20,000.

Moore, Mont.—A tub of hot ashes set on the floor of the office is said to have caused a small damage loss to the Montana Elevator Company on January 23.

Loxa, Ill.—Fire destroyed on January 27 with a loss of \$35,000 the grain elevator and contents of the Albert McComas Elevator. It was partly insured.

Newman, Ill.—An elevator of Elvis Weathers was slightly damaged by fire on January 25. The damage was so slight that operations continued as usual without any delay.

Sidell, Ill.—The elevator of Maddox Bros. & Radcliffe was destroyed by fire with a loss of \$20,000.

It was insured for about half that amount. Approximately 12,000 bushels of corn were in the elevator at the time of the fire, the origin of which was unknown. Chester Maddox, Sam Maddox and A. M. Radcliffe are interested in the operation of the house.

Modesto, Calif.—The Keyes Warehouse of the Grange Grain Company was destroyed by fire with a loss of \$25,000. Part of this is covered by insurance.

Ventura, Calif.—The hay barn and garage of the Daane & Orr Motor Transfer & Feed Company was destroyed by fire of unknown origin with a loss of \$30,000.

Whitewater, Mo.—Fire destroyed a large grain storage room and considerable grain and hay belonging to L. G. Stallings with a loss of \$2,500 covered by insurance.

Santa Barbara, Calif.—The property of the Union Feed & Fuel Company was destroyed by fire on January 8. Plans have been made for rebuilding the establishment.

Spring Valley, Ohio.—Fire destroyed the elevator of the Spring Valley Farmers Elevator Company. The fire started from an overheated engine. The company will rebuild.

Schaller, Iowa.—Slight damage was done to the J. B. Adams Elevator of which John T. Voss is manager. The fire was caused, it is believed, by friction from the motor.

Cosby, Mo.—Fire on January 11 destroyed the grain elevator owned by Neal Schneider and valued at \$5,000. Eight hundred bushels wheat and 100 bushels corn burned.

Minneapolis, Minn.—Fire damaged the feed mill of the Sheffield Elevator Company with a loss of machinery and building of \$25,000. John C. Atkins is manager of the business.

Messick, Ind.—Fire of undetermined origin destroyed the elevator here owned by Charles Byrket with a loss of \$10,000 on January 17. The loss was partly covered by insurance.

Minneapolis, Minn.—The elevator of the Northern Milling Company was destroyed by fire of unknown origin on February 9. The loss was \$150,000. It also damaged an adjacent lumber yard.

Halifax, N. S.—The old 500,000-bushel ironclad cribbed elevator of the Canadian National Railways was damaged by a dust explosion on January 27. It was 35 years old and in all probability will not be rebuilt.

Crestline, Kan.—The explosion of a gasoline engine caused fire in the grain elevator of the Farmers Union Co-operative Association destroying it and causing the death of Earl Ricker, the manager of the elevator.

Searles, N. D.—The elevator here belonging to the St. Anthony & Dakota Elevator Company of Minneapolis burned with 20,000 bushels wheat, barley, rye and flax. The loss was complete but is fully covered by insurance.

Arkadelphia, Ark.—Fire in three large concrete grain bins at the plant of the Arkadelphia Milling Company caused a loss of \$300,000 on January 26. The feed mill, elevator and warehouse burned together with 100,000 bushels wheat.

Pratum, Ore.—Fire destroyed the McAllister

firm, especially for high grades of Clover. Although the year began with stocks of normally large volume necessary to meet the early spring requirements, the outward movement has been heavy and as the opinion prevails that a shortage will be revealed in certain varieties as time progresses and the real spring demand appears, prices as a rule are from ½ cent to 2 cents higher than they were a month ago. According to reliable authorities the outlook was never better for a good active market in the spring, and hence indications are that tardy buyers will be forced to pay higher prices for some varieties.

Red Clover stood out as a conspicuous example of "making good". At the outset there was a somewhat rapid accumulation of supplies, largely because of the arrivals of nearly 24,500 bags of foreign seed during December, and as a consequence there seemed to be more pressure to sell at the inside prices than current—32½ cents for domestic and 24 cents duty-paid for imported. A hardening tendency soon became evident, however, as some shrinkage in the foreign arrivals coincided with indications that the feeling toward French seed was becoming much more friendly, it being more generally agreed that this seed was as suitable for our purposes as our own Clover. As demand improved and seed began to move out more freely the basis was steadily advanced to 33½ cents @ 34 cents for domestic seed and 26 @ 26½ cents duty-paid for imported. Total arrivals for the month were 16,730 bags.

Timothy was in good demand from domestic buyers during the greater part of the month, and hence the tone became firmer despite the lack of a noteworthy foreign inquiry. At one time the basis was ¼ cent higher at 8½ @ 9 cents. Later demand became less active and with sellers a little more eager prices reacted to last month's basis; 8¼ @ 8¾ cents. Exports during the month were 1650 bags, against 1870 during December.

Redtop was under a little pressure early in the month, but with supplies available at 32 cents a much better domestic demand developed. Hence as stocks were light some holders endeavored to force an advance to 35 cents, but this attempt was soon given up as export inquiry dropped off sharply. Latterly with sellers again offering at 32 cents the demand from both domestic and foreign buyers has increased so appreciably as to make this the most active of the grass seeds. Exports for the month were 1685 bags, against 2510 during December.

White Clover was generally reported as dull throughout the month, but as arrivals continued small; only about 510 bags against 580 during December; and little or no fresh buying was done for shipment from Europe, holders remained firm in their views and the basis is now 32 @ 35 cents, compared with 30 @ 35 cents a month ago. Foreign shippers were offering at 23 @ 25 c. i. f. throughout the month, but buyers showed little or no interest.

Alfalfa remained extremely dull during the month, but with domestic supplies decreasing the spot basis has advanced to 19 @ 19½ cents, compared with 18 @ 18½ cents a month ago. Argentine seed has remained nominally unchanged at 17 @ 17½ duty-paid.

Alsike has continued inactive, but with growing evidences of interior supplies much below normal holders have remained firm and now quote 25 @ 26½ cents, compared with 24 @ 26 cents a month ago.

TOLEDO SEED ACTIVITIES

By S. M. BENDER

Clover seed has reacted from the higher levels reached during the past month. Offerings have been more liberal and deliveries have been generous on February contracts. The cash season is just being ushered in and so far dealers report the prospects most excellent. Inquiries being received indicate that quite liberal amounts of foreign seed will be used this year owing to our short domestic crop. Quite a large number of February longs traded their seed over to March at even money. Deliveries went into strong hands and a great deal was shipped out for distribution to the spring trade. The cold weather has put a damper on sales for the time being but a few warm days will bring out liberal inquiries again. The market is considered in a good position technically and should respond quickly to any sustained buying power. October Clover has been

well supported and showing great activity at times. Investors favor its purchase on account of the long growing season affording many opportunities for buying and selling. A large amount of hedging pressure has been absorbed by the market during the months of December and January. Foreigners were heavy sellers and dealers here also used the market to hedge cash purchases here and abroad. As the cash demand improves there will be a liberal buying power develop as dealers cover their hedges. Domestic Clover continues to rule at a handsome premium over the imported and stocks are very small with dealers and also at country points.

Alsike has given a good account of itself the past month and is now about a dollar over the imported Red Clover. The amount of good quality Alsike available for spring delivery is small and this is the principal reason for the strength being shown.

Timothy was lower during the month and offerings were liberal. The spring demand will largely determine the trend of the market. Dealers expect a heavy trade as the better quality Timothy is scarce. Stocks here are not large and it is probable that deliveries next month will not be large.

WISCONSIN SEED NEWS

By C. O. SKINROOD

The big seed topic in Wisconsin today is the seed corn situation and the possibility that the state may be up against the worst shortage for many years just when it was generally believed that the state would have the best supply of seed corn in many years.

Prof. R. A. Moore of the Wisconsin College of Agriculture says that after examining seed corn samples in many parts of the state, he believes that the germination qualities of the seeds are very low. He said he found that only 25 or 30 per cent germination tests were common.

Prof. Moore points out that Iowa is a factor in the situation, buying seed corn from the experiment station in wholesale lots of 500 to 600 bushels each. He says that this buying is rapidly depleting the supply so that little may be available for the home buyers. He urged all the farmers of the state to make sure of their seed corn by careful testing—by buying it in the neighborhood if the quality is good and if it is not available there to go to the county agent for reliable seed, or if not available from him to go to the experiment station to get fully tested and dependable seed.

* * *

E. D. Holden, corn specialist says that the seed corn situation in Wisconsin is the worst in the last 15 years according to his actual experience. This,

Land Opportunities

FOR SALE IN OHIO.

An 80-acre farm. Good for all kinds of crops and fruit. On stone road; 30 miles west of Toledo; stone road all the way to Toledo. Good house; barn. Two hundred dollars per acre. CORA NASH, Delta, Ohio.

FLORIDA ACREAGE

We have farms, orange groves and acreage in small and large tracts in all sections of Florida. Handle only such as we can deliver.

SHERRILL REALTY COMPANY

214 Lutz Realty Bldg. Jacksonville, Fla.

FORT PIERCE, FLORIDA

Tract offering of subdivision acreage and lots in Fort Pierce and suburbs, also large acreage tracts from sections to four hundred thousand acres. Ocean and river frontage.

J. G. COATS, Realtor,
Fort Pierce, Florida

SEEDS BETTER SEEDS; BETTER CROPS
PRUNTY SEED & GRAIN CO.
9 South Main St. SAINT LOUIS



BUYERS—SELLERS, FIELD SEEDS

ED. F. MANGELSDORF & BRO.

Wholesale Field Seeds

First and Victor Sts., St. Louis, Mo.

FOR SALE

Thirty-acre fruit farm near Lake Michigan; mostly grapes, pears and apples. Nice location for summer home. CANAVAN & WEBER, St. Joseph, Mich.

FOR SALE

Sacrifice 140 acres 10 miles west of Quincy, Ill. Good house; running water; outbuildings. On main highway, one-half mile railroad and high school. EDWIN L. HILBERT, Canton, Mo.

94,000-ACRE CATTLE RANCH

Having obtained title through foreclosure, I own and offer at less than half value the greatest ranching opportunity in the West. Ninety-four thousand acres choicest improved ranch located on Powder River, Montana. Two sets fine ranch buildings; 150 miles fence. Artesian wells and springs. Several thousand acres choice irrigable bottomland. For complete description, address owner, JEROME J. JONES, 146 E. Gorham St., Madison, Wis.

MICHIGAN PROPERTY FOR SALE

Twelve room modern house on the shores of Green Bay. Artesian running water all through house and outbuildings. Acre of ground. Two stall garage, chicken house, and barn. Large vegetable and flower gardens. Best of bathing and boating. Excellent fall hunting for partridge, duck and deer. On concrete roads. One day's drive from Chicago. Very cheap. Full particulars from H. R. ANDREWS, Daggett, Mich.

THE FARM OR FARMS FOR SALE

Three hundred twenty-eight acres finest soil, 100 acres of which is first grade celery and onion muck. Four houses, Delco plant, main house, all modern; immense barn for 100 cattle, cork floors in all stalls; two large silos. Land all tilled; 40 acres wheat, 45 acres Alfalfa to cut this year. Plenty pasture watered by creek; 80 pedigreed Holstein cows and herd sires, nine horses; tractor; silo filler. All necessary tools. Great quantity of oats, hay, straw, fodder, ensilage, corn and a number of calves go with farm, milking machine and everything needed to go with successful dairy and stock farm; three miles from city; loading yards and condensary operated by Pet Milk Company; on main road. Farm has national reputation among stock and grain buyers. There will never be another opportunity like it offered for sale; \$100,000 takes it, stock, tools and all. Refused \$50,000 more than this for it two years ago. Part cash, balance contract at 6 per cent. Retiring from farm because of other large interests. Truly an aristocrat among farms. I have dairy, stock, poultry, fruit and grain farms, ranging in size from five to 640 acres; and priced from \$1,500 to \$250,000. Any of them can be bought on a contract. Also some choice suburban homes. I don't handle any but good properties. Located in all parts of Michigan.

JOHN MATTHEW MILLER
REALTY CO.

East Av. and Lincoln. Phone 443.
Kalamazoo, Mich.

Chicken Farm Equipped

This fine 3-acre chicken farm, all fenced, chicken tight. Improved with modern 5-room bungalow with bath and garage (double), two modern chicken houses and out buildings. Electric lights and water over the place. This place can't be beat for location, close to Jacksonville. All furnished, equipment and chickens go with farm. Excellent neighborhood. Price \$11,000, terms. Call my agent. A. DEBORD, 5-4329.

FRED S. GRAY CO., INC.

926 W. Bay St. Jacksonville, Fla.

he said includes even the bad years of 1910 and 1916, which were exceptionally bad years in the collection of seed corn.

Prof. Holden urged all farmers to proceed with their seed corn testing at once and not wait as usual for the near approach of spring. He emphasizes the point that it may take a long time to buy the right kind of seed and that the best policy dictates that the seed corn situation should be known at its worst as soon as possible, so that preparation can be made for it.

* * *

One Wisconsin dealer in seeds recently sold a carload of Red Clover seed to an Indiana buyer at a premium of about 7 cents over the foreign seeds. This made the premium more than \$4 a bushel over the foreign grown seed and amounted to approximately \$2,600 on the entire carload of seeds.

Henry Michels, one of the leading seed dealers of the state, says there is a growing discrimination against the foreign seed as buyers learn more and more clearly the danger and the futility of planting the foreign seed. The campaign of the Wisconsin College of Agriculture against the foreign seed has also had much to do with killing interest in it and some dealers have even gone to the length that they would not handle foreign seeds because they declare that they will bunco their customers by selling them poor quality seeds.

Henry Michels declared that Wisconsin is suffering under the delusion that seed corn grown in the Dakotas and Nebraska is well suited for this climate. He pointed to the Wisconsin Agricultural Experiment station with this class of seed which was used for silo purposes. It was found that by October 10 the Wisconsin grown seed was dried and mature while the Nebraska seed plots on the same date were still fresh and green and saturated with moisture. This indicated, Mr. Michels said, that the Nebraska seed was about two or three weeks later than the Wisconsin grown strains.

NEW SEED TRADEMARKS

The following new seed trademarks were published in recent issues of the *Official Gazette* of the United States Patent Office: "Topepo" seeds. John F. O'Keefe, doing business as Lowe Ranch, Cuper-



Topepo

tino, Calif. Filed November 24, 1925. Serial No. 223,800. "Buckbee's Full of Life Seeds," seeds, bulbs, and plants. H. W. Buckbee Rockford Seed Farms Forest City Greenhouses, Rockford, Ill. Filed January 28, 1925. Serial No. 208,742.

USE BARBED WIRE FOR SEED FIELD SCOURING

On the 6,500 acres of J. G. Peppard Seed Company's project at Cortez, Colo., over 1,000,000 pounds of Alfalfa seed will be harvested this year. A field service is maintained by this Kansas City, Mo., firm so that farmers can enjoy the benefits of

(Continued on Page 525)

Grain and Seeds

WRITE FOR PRICES

Cow Peas for sale. Car lots and less. R. F. BASTIEN, Vergennes, Ill.

FOR SALE

Eighteen hundred bushels Black Valentine Beans. Clark and Ferry strain, at reasonable figure. Large quantities at special prices. Write today. WAL-LACE, 24 Richmond Hill, N. Y.

WE OFFER

Local grown Red Clover and Orchard Grass Seed. COGAR GRAIN & COAL CO., Harrodsburg, Kentucky.

FOR SALE

Two thousand bushels Reid's Yellow Dent Seed Corn. Planted May 1st. Bone dry September. JOHNSON LAND COMPANY, Seward, Neb.

FOR SALE

Wilson Soy Beans and Cow Peas
Car Lots or Less
JOSEPH E. HOLLAND
Milford, Delaware

SITUATION WANTED

WANTED

Millwright and machinist wants work. Am first-class all-around man; understand both wood and iron construction, pipe fitting and electrical work. Can give best of reference and go anywhere. Not afraid of hard work. W. T. BIRD, Spotswood, N. J.

Miscellaneous Notices

WANTED

Partner—too much for one man. Will accept part trade. This will stand inspection. HAWARDEN ROLLER MILLS AND ELEVATOR, Hawarden, Iowa.

FLOUR AND MILL FEEDS

Mixed cars of flour and mill feeds in 100-pound sacks are our specialties. Would like to send you a trial order to convince you of the superiority of our products. ANSTED & BURK CO., Springfield, Ohio.

TIME PAYMENTS ALLOWED

On the Boss Air Blast Combination Cleaner and Car Loader. Equipped with motors, if needed. Loads cars without scooping. Boosts grades. Quickly pay for themselves. MAROA MANUFACTURING COMPANY, Maroa, Ill.

For Sale

ELEVATORS AND MILLS

BUSINESS OPPORTUNITY

For sale, the combined feed mill and artificial ice plant of the A. J. RHOADS ESTATE, Fremont, Iowa.

MINNEAPOLIS GRAIN AND ELEVATOR BUSINESS

Modern fireproof construction 600,000 bushel storage capacity, excellent shipping facilities, and going business. Offered for sale at attractive price account death of principal owner. CEREAL PRODUCTS COMPANY, Manitowoc, Wis.

FEED MILL FOR SALE

In one of the best custom grinding districts in Wisconsin. Doing large retail business in flour and feeds of all kinds. Book accounts, none. This property is free of encumbrance and located in city of 2,000 with fine schools and churches. Reason for selling, leaving city. WISCONSIN, Box 2, care AMERICAN ELEVATOR AND GRAIN TRADE, 431 S. Dearborn St., Chicago, Ill.

CHICAGO DISTRICT

Small terminal transfer elevators for sale. Fully equipped with cleaners, clip-pers and sulphuring machinery. First-class condition; now operating. Storage capacity, 125,000 bushels; handling capacity, 25 cars daily. Going concern with established business that will go with elevators. CHICAGO DISTRICT, Box 2, care "American Elevator and Grain Trade," 431 S. Dearborn St., Chicago, Ill.

FOR SALE IN NORTHERN ILLINOIS

Several grain elevators at small stations. Also handling lumber, coal and other side lines. HOL-COMB-DUTTON LUMBER COMPANY, Sycamore, Ill.

A REAL BARGAIN

South Dakota elevator for sale. Electrically equipped; first-class condition. Ample territory in good grain belt. F. A. KOHLHOFF, Stratford, S. D.

HORTONVILLE, WIS.

A 10,000-bushel cribbed elevator, feed mill and large warehouse; electric power. Good going business; handle grain, flour, feeds, seeds, lime and cement. Excellent farming community, located on C. & N. W. Ry. Reason for selling, poor health. PETER OLK, Owner, Hortonville, Wis.

BEST FLOUR MILL OPPORTUNITY AVAILABLE

For sale or exchange at a genuine bargain.

Located in Temple, central Texas, city of 15,000 people, on main lines of M. K. & T. and G. C. & S. F. Railroads, with branch line of Katy to Belton, and branch line on Santa Fe to west Texas and California. Transit privileges on both roads.

Brick mill building, three stories, on stone base-ment, with brick warehouse adjoining. Frame warehouse; thoroughly equipped elevator; two steel tanks, each with approximate capacity 55,000 bush-els; daily mill capacity 300 barrels flour, and 168,000 lbs. of meal. Plant properly managed and oper-ated will produce one-half to one million dollar busi-ness annually.

Wonderful opportunity for party who understands the milling business and has the money and ability to operate it, not only as a milling industry, but as a profitable, wholesale and retail grain business.

Can be bought at a figure far less than its actual value.

Best possible reasons for selling.
P. L. DOWNS, Temple, Texas.

MACHINERY

MACHINES WANTED

One Eureka Cracked Corn Scourer and Polisher. FARMERS GRAIN & MILLING CO., Olney, Ill.

WANTED

Your used feed grinders, shellers, crushers, crackers, elevators, motors, etc. State make, age, condition and lowest cash price. L. F. PERRIN, Box 375, Port Huron, Mich.

FOR SALE

Pulleys, 1,000; all sizes, solid cast iron, wood and steel split. Elevator belts and buckets and sup-plies. STANDARD MILL SUPPLY COMPANY, 501 Waldheim Building, Kansas City, Mo.

FOR SALE CHEAP

New Hopkins Electric Ash Muffle Furnace, model FD 203. Also new Toledo laboratory or mill bal-ance, graduated dockage, etc. Bargain. SAINT PAUL TRUST COMPANY, Saint Paul, Minn.

Freight Rates & Values of Commodities

Freight rates on farm products are criticized by some persons on the ground that they are too high as compared with rates on other kinds of commodities. The Hoch-Smith resolution passed by Congress indicated that the Interstate Commerce Commission in fixing freight rates should give more consideration to the value of commodities. The authors of the resolution believed this would result in reductions in rates on farm products.

This view is entirely erroneous. Freight rates on farm products are not high in proportion to their value; and the fixing of rates on the basis only of the value of commodities would result, not in a reduction, but in a general advance, in the rates on farm products.

Many Factors Must Be Considered in Rate-Making

A very important factor is the cost incurred by the railways in transporting different commodities. The competition of railways with each other and with water carriers, and the competition of different producing territories and markets with each other, must also be considered. If freight rates were based only on value, large classes of cheap commodities, such as lumber and coal, would be hauled for less than the direct expense incurred by the railways in hauling them.

However, the value of different commodities already is given much consideration in fixing rates. Some persons have criticized the freight rates on farm products solely on the ground that they are higher in proportion to commodity values than the rates on manufactured articles. Certain of the statistics on this subject that have been widely used are very misleading. Furthermore, in such discussion the rates on other large classes of commodities shipped by rail must also be considered.

Rates Low in Proportion to Value of Farm Products

Recent estimates, which have been carefully made, indicate that in 1925 the average value of all manufactured products shipped by rail was about \$134 per ton; of farm products, (including animals and animal products) about \$111; of forest

products, about \$17; and of products of mines about \$4.75. These are their estimated values at the destinations to which they are shipped.

The average freight charge per ton on manufactured products in the entire country was about 4½ per cent of their value per ton and the average freight charge on farm products was about 6 per cent of their value. This takes no account of the average distance that each ton was hauled. In western territory the average distance that a ton of farm products is hauled is greater than the average distance a ton of manufactured articles is hauled. In consequence, the average freight rate per ton per mile in western territory on farm products is only about 1.25 cents, while on "manufactures and miscellaneous" it is 1.36 cents.

The average freight charge per ton in the entire country on "forest products"—lumber, etc.—was about 20 per cent of their value per ton. The average freight charge per ton on all products of mines was about 40 per cent of their value.

Readjustment Based on Value Would Increase Rates on Farm Products

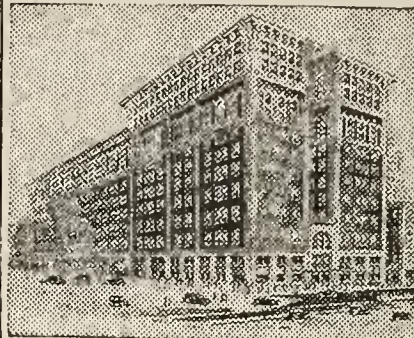
The rates on products of forests and mines actually are low. They are higher in proportion to the value of these commodities than the rates on manufactured and farm products because the average values per ton of products of forests and products of mines are lower.

The tonnage of products of forests and of mines transported by the railways of the entire country is so great that the total earnings derived from hauling them are more than twice as great as the total earnings derived from hauling farm products. Therefore, if all freight rates were to be readjusted in proportion to the value of commodities they would be so reduced on forest and mineral products as to make necessary large advances in the rates on both manufactured and agricultural products.

The claim that the present adjustment of freight rates unfairly discriminates against farm products in general is not based on facts.

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WOULD ALTER SEED IMPORT ACT

If Senator Gooding's bill, now before a Senate Committee in Washington, D. C., should be passed, several changes would be made in the Seed Importation Act of 1912. The Idaho Senator would remove Red Top from the list of seeds covered by the act, and would add broomcorn millet and early fortune millet to those coming within its scope. He would also add a requirement for the coloring or marking of certain seeds to indicate country of origin, as follows:

"Hereafter, before entry into the United States, seed of Alfalfa or Red Clover or any mixtures of seeds containing 10 per cent or more of either or both of these seeds shall be colored or marked in such manner as the Secretary of Agriculture may prescribe, and such colors or marks shall, where practicable, indicate the country or region of origin; and if the Secretary of Agriculture after a public hearing has been accorded interested parties shall determine that seed of Red Clover or Alfalfa from any country or region is not adapted for general agricultural use in the United States, he shall publish such determination, and after three months thereafter at least 10 per cent of the seed of each bag or package of such seed be stained a red color,

the shade of such color to be designated by the Secretary of Agriculture."

The bill also would amend the act so as to provide for the seizure of misbranded seeds.

A seed business has been started at Davenport, Iowa, by M. R. Gardner.

The D. R. Mayo Company of Chattanooga, Tenn., has opened its new seed store.

The floor space of the Huskins Seed & Feed Store at Zelzah, Calif., has been doubled.

A modern branch store has been opened at San Diego, Calif., for the Harris Seed Company.

The Wilhite Seed Company of Columbia, Mo., has been bought by the Columbia Milling Company.

A wholesale seed business is to be conducted in the building at Hannaford, N. D., which F. R. Cruden rented.

An addition is being built to the present house of the Newcomer Bros. Seed Company of North Henderson, Ill.

The C. S. Brent Seed Company of Lexington, Ky., is rebuilding its plant which was damaged to the extent of \$11,000.

The new seed and implement store of R. S. Scott at Frankfort, Ky., has been opened for business. He moved it from the Forks of the Elkhorn.

Additional warehouse space is to be built for the Long Valley Seed Company of Arling, Idaho, and more cleaning equipment is to be installed.

The Rogers Bros. Seed Company of Chicago which operates throughout the Central and Western States has made plans for the erection of a \$25,000 plant at Sacramento, Calif. This will be its western headquarters.

The Kellogg-Kelly Seed Company was recently incorporated at St. Joseph, Mo., capitalized at \$20,000. Robert G. Kelly is president of the company,

which will do a general business in wholesale field and grass seeds, making a specialty of high grade Kentucky Bluegrass.

A retail seed and feedstore has been opened at Enid, Okla., by Charles E. Hoke, of Stillwater. He will build up a wholesale seed business there also.

The Albert Lea Seed House of Albert Lea, Minn., has opened a branch store at Austin, Minn., as the Austin Seed House. L. H. Ehrhardt is manager of the store.

The seed and coal department of the Rupert Seed & Manufacturing Company at Rupert, Idaho, has been sold to R. L. Culley, D. L. Carlson and Ross Woolford.

The J. L. Locbs Seed Company of Aberdeen, S. D., has changed its name to the Aberdeen Seed Company. There is no change in ownership or management.

Considerable stock in B. F. Adams & Co., seed dealers of Peoria, Ill., has been bought by W. G. Kelly. He has a contract to purchase the entire business and take possession June 1.

Frank A. Cousins is now associated with the Sevin-Vincent Seed Company of San Francisco, Calif. He was for a number of years with the Occident Grain & Elevator Company of Minneapolis.

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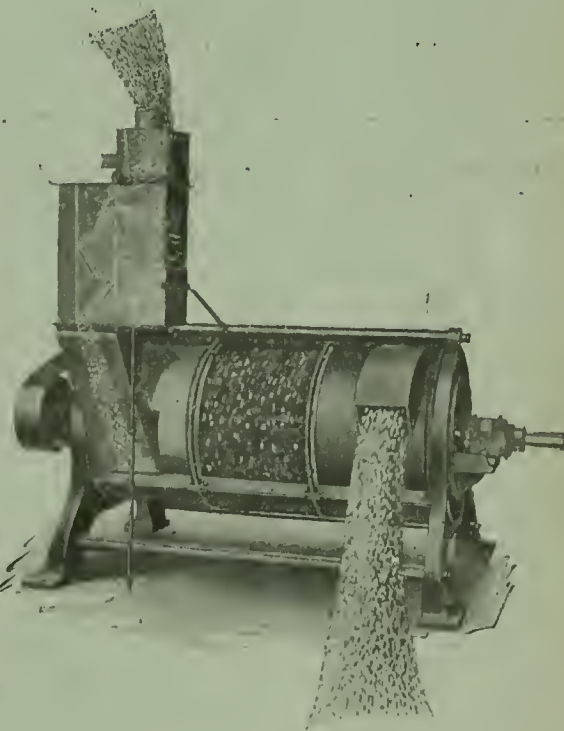
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Similar experiences with many elevators and mills in all parts of the world have shown, that after the first machine is tried, and the increase in trade and profit recorded, an additional washer is wanted at once.

The Wolf-Dawson is not an experiment. For years it has been one of the main factors of profit in the grain cleaning business. Of course, like other Wolf machines, improvements have been made in its construction, but the basic principle is the same that has been making it valuable to many concerns for a long time.



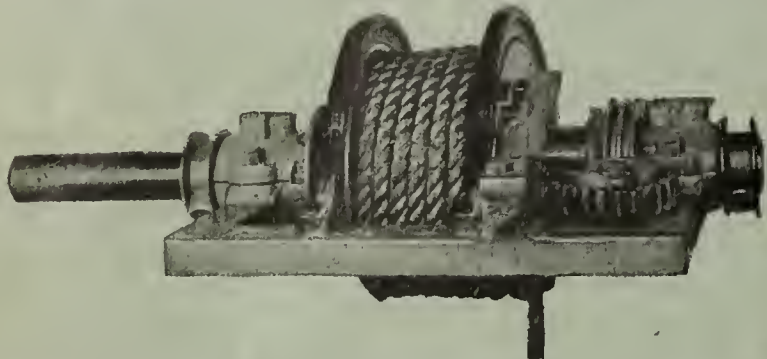
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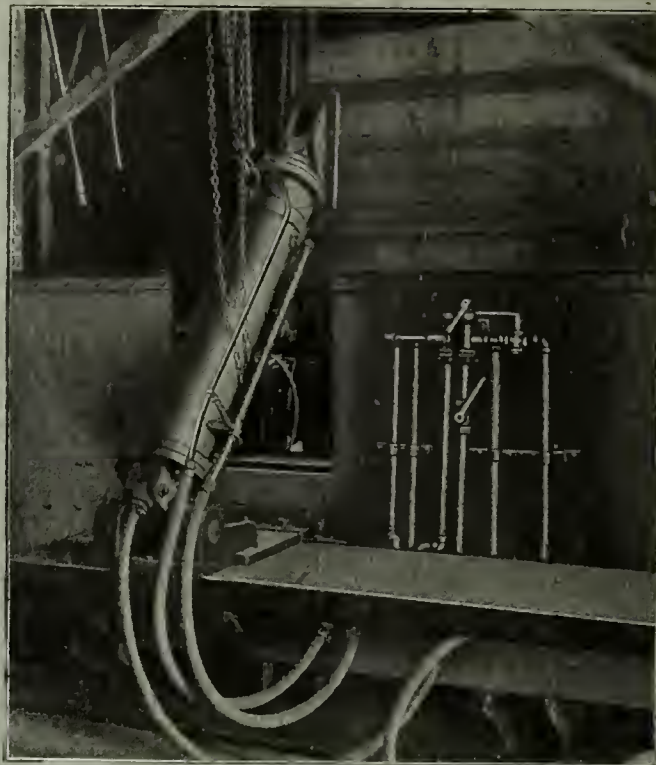
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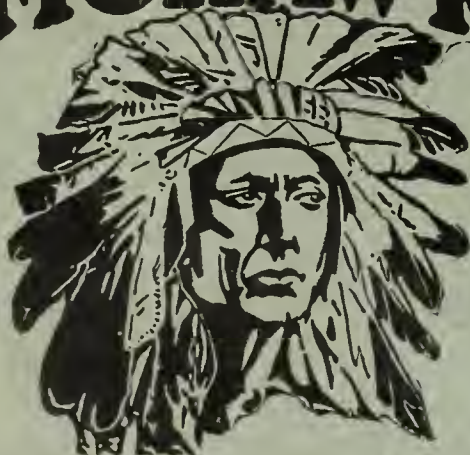
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