

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 41

Section 1

February 18, 1929.

FEDERAL VERSUS BUSI- NESS SALARIES

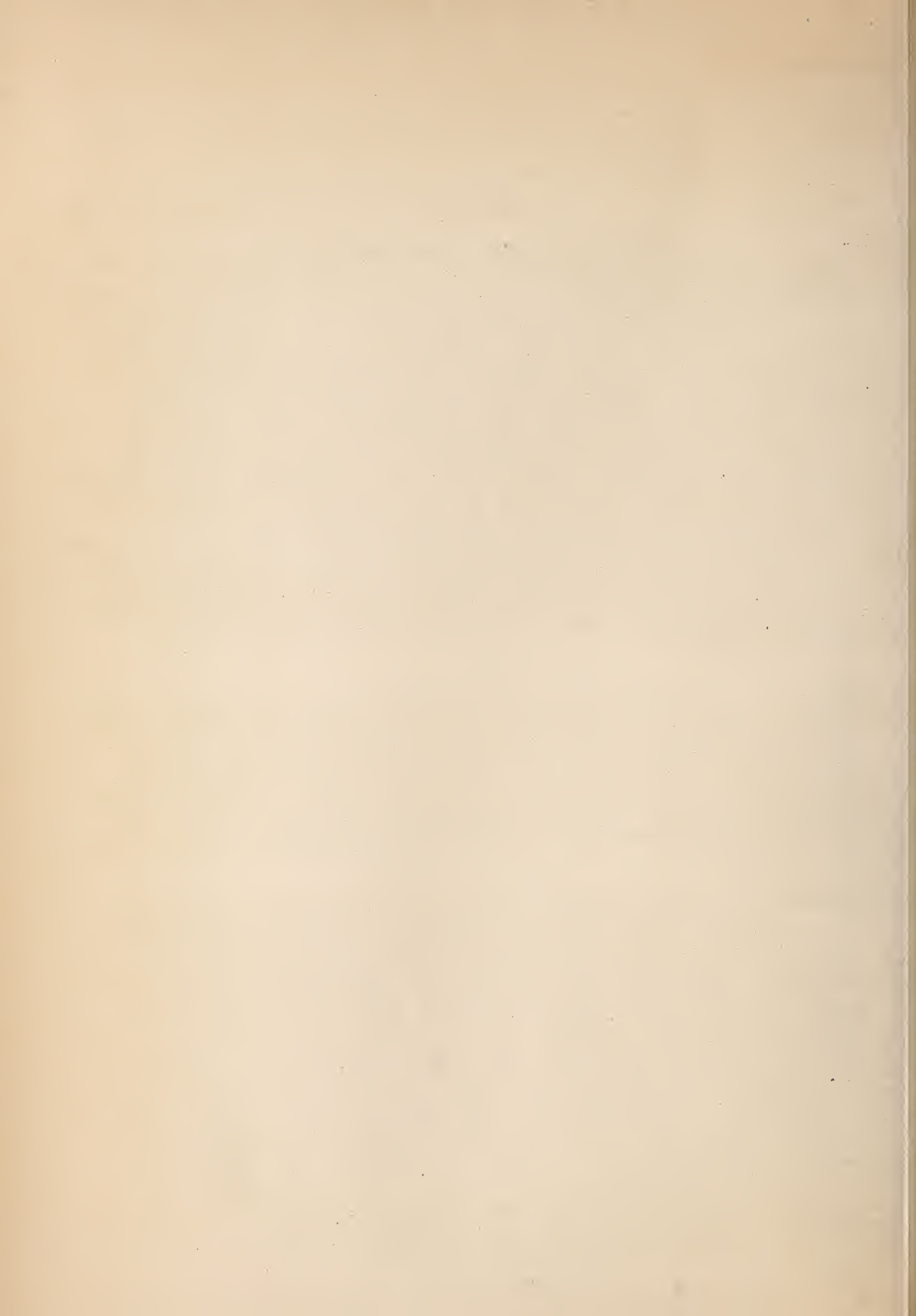
"Big business pays better than Uncle Sam for work done by employeas above the \$2,000 salary level, according to a nation-wide survey by the Personnel Classification Board. This is brought out in a preliminary report submitted to Congress on Saturday by William H. McReynolds, who directed the survey for the board. The report, one of the most voluminous ever delivered at the Capitol, is expected to have far-reaching effect on the personnel policy of the Federal Government. McReynolds wrote into the report a dozen or more 'tentative' conclusions, as follows: 'The Government pay scale, represented by the classification act of 1923 and amendments, for the positions in the custodial service, is generally somewhat lower than the average pay for similar non-Government positions. For positions in the other services the Government pay scale below the \$2,000 level is more liberal than the average pay for similar non-Government positions and for those above the \$2,000 level it is less liberal. For certain kinds of professional and scientific positions the Government pay scale is more liberal than the average pay for similar positions in the larger colleges and universities, although these same positions command a considerably higher rate in some of the institutions in question....'" (Washington Post, Feb. 17.)

PACK GIVES FORESTRY FUND

A New Haven dispatch to-day reports that through a gift of \$200,000 from Charles Lathrop Pack, president of the American Tree Association of Washington, Yale University will establish a foundation for the advancement of applied forestry. Dean Henry S. Graves, of the Yale School of Forestry, said the purpose of the endowment is to advance the knowledge and practice of forestry through field investigations and experiments and through developing examples of applied forestry.

TARIFF HEARINGS

In a review of the tariff hearings before the House ways and means committee, The New York Times for February 17 says: "...During the first five weeks of the hearings, 680 witnesses appeared before the committee with reference to duties in eleven of fifteen schedules. About 250 were listed for the agricultural schedule. A third or more of these did not speak, and others spoke on industrial rates involved with those on farm products. To date, around 500 persons have spoken on nonagricultural rates. More than 95 per cent have urged increases in duties. The bulk of petitioners have declared the requested increases absolutely necessary. Some have asked for higher duties on the products they sell and lower ones on products they buy. Spokesmen for only one large industry, this being laundry soap manufacture, have intimated a willingness to forego duties on finished product for free raw materials. But the old feud between raw materials and finished product has not been in evidence as conspicuously in the present as in former tariff hearings. Spokesmen for some finished products, those of corn sugar and syrup for one, have asked for higher duties on raw material and only compensatory offsets for themselves..."



Section 2

Corn versus Livestock An editorial in Wallaces' Farmer for February 15 says: "Many farmers seem to have confidence that corn prices are going much higher than they now are, and that the livestock situation is not so good. Of course, we may be mistaken, but we incline to the view that corn prices during the next three or four months will not rise anywhere near as much as they usually do at this time of year. With hogs and cattle, on the other hand, we would not be surprised to see more of a rise than usual at this time of year. In brief, we believe that the men who have sold their livestock half fat and who are holding their corn for higher prices, are making a mistake. The damage to the Argentine corn crop by heat and drought has now been discounted. Most of the Argentine crop is now past the milk stage and further damage by heat and drought will not mean anything. Unless some new scare can be developed, the chances are that it will be just a little easier for corn prices to weaken than to strengthen. With hogs, however, it will be much easier for prices to strengthen than to weaken. Of course, we may be mistaken in all of this, but careful study of the figures leads us to these conclusions at the present time."

Grain Exports An editorial in The Wall St. Journal for February 16 says: "Grain and grain products sold abroad in the calendar year 1928 amounted to \$316,000,000, against \$444,000,000 in 1927. This decrease of 29 per cent in our export trade in grain is directly attributed to larger crops of wheat and rye at home and in other parts of the world. Here is a good object lesson for those who would establish prices by legislation or any other process than that of the law of supply and demand. European crops of feed grains were much smaller in 1928 than in the preceding year. In consequence, our exports in these grains have been running unusually large in volume and at good prices...In 1928 the value of wheat and wheat flour exported was \$203,000,000, against \$324,000,000 in 1927, a decrease of 37 per cent. Rye does not loom large in our export trade but the value in 1928 was \$17,400,000, against \$40,000,000 in 1927, a decrease of 55 per cent. As wheat and wheat flour made up 73 per cent of our total export trade in 1927 and only 61 per cent in 1928 it is readily seen that wheat is accountable for most of the decrease. The reason for this is no riddle. The volume of wheat and also of rye exports was smaller and price was less. Price was less per bushel for wheat because the world crop, exclusive of China and Russia, was 3,730,000,000 bushels, against 3,565,000,000 in 1927. This production also compares with 3,324,000,000 bushels in 1926 and 3,041,000,000, the average for five years, 1909 to 1913. The world production of rye in 1928 was 954,000,000 bushels, against 879,000,000 in 1927 and 812,000,000 in 1926. Under the load of this enormous production of breadstuffs, prices could not help but decline. Cheaper breadstuffs, however, stimulated a greater consumption in the importing countries and thus prevented a debacle in the market. The figures, however, should show those who would legislate prices that the law of supply and demand works in both producing and consuming countries and can not be changed."

Living Standards C. W. Steffler writes of "Analyzing the Consumer" in Commerce and Finance for February 13. He says in part: "...The real income of the American people has increased by approximately 30 per cent since 1913, and the Eighteenth Amendment is diverting at least several billions which normally would be spent upon alcoholic drinks to other classes of commodities and savings, was the message brought to the annual convention of the National Retail Dry Goods Association by Dr. Paul H. Nystrom, Professor of Marketing at Columbia University. Doctor Nystrom outlines 'seven American standards of living' or 'planes of consumption,' into which he claims most of the people of the country tend to group themselves, as follows: The bare subsistence level, the lowest standard of living above the poverty line. Minimum standard for health and efficiency. This is sometimes called the minimum American standard. Minimum comfort standard. The typical standard of the semi-skilled workers in factory cities. The comfort standard. This is the standard of skilled workers and lower-paid salaried workers throughout the country. Moderately well-to-do standard. This includes the masses of better paid salaried workers, professional persons and smaller business persons. Well-to-do standard. Includes the more successful professional classes, higher business executives and successful business owners. Liberal standard. There are several grades, including all families of wealth and those whose annual expenditures run from \$10,000 a year and up. Changes in family income tending to raise people from one group to another are constantly going on, this speaker said..."

Maryland Flax Area A Chestertown, Md., dispatch to the press of February 15 says: "Harry F. Jefferson, Marion De K. Smith, jr., William G. Smyth and Alexander Maier, representing the flax committee of the Kent Chamber of Commerce, visited John W. Chambers, manager of the Raskob estate, Pioneer Point, on Chester River, and conferred with E. George W. Lowery, of New York, recognized authority on flax growing. Mr. Lowery has visited all sections of the world where flax is grown and is thoroughly conversant with the machinery necessary to cultivate and harvest the crop. He declared that the Eastern Shore affords as fine an opportunity for the profitable cultivation of flax as any other section of the world and seemed enthusiastic over the successful experiments made during the past summer."

Milk in Infants' Diet V. B. Appleton, M.D., Honolulu, writes on "Effect of High Cereal Diets on the Growth of Infants" in American Journal of Diseases of Children for February. He says in part: "The growth and development of 1,200 Japanese and 869 Filipino infants in Hawaii were observed during the first two years of life. The diet of both races is high in rice and lacks milk, and the infants are breast fed. Three hundred and seventy-nine Hawaiian infants were also examined for skeletal development. A diet abundant in cereal without milk is compatible with a high birth rate, moderate infant mortality and good growth of the offspring during lactation for the first five months of life, when the infants are dependent on breast milk alone, if the mother's diet includes suitable, adequate, supplementary food other than milk. After six months, when the infants have reached the age when additional food is

needed, the gain in weight is not so rapid as when cow's milk is used as a supplementary food in the diet of infants..."

Territorial
Trade

Trade between the United States and its territories and possessions has grown rapidly since the period immediately preceding the World War as shown in a report by the foreign commerce department of the Chamber of Commerce of the United States. The territories and possessions are Alaska and Hawaii, the Philippine Islands, Porto Rico, Virgin Islands, Guam, American Samoa and the Panama Canal Zone. "Exports to our four principal territories and possessions," explains a statement by the National Chamber, "have more than doubled since 1913, the increase being \$162,000,000, or nearly 150 per cent. Imports from these lands in 1927 were three times their value in 1913, increasing \$248,000,000 or almost exactly 200 per cent. The leader in purchases of merchandise from the United States in 1927 was the island of Porto Rico, our shipments topping \$86,000,000, and sales to the little island were larger than those to the important markets of China, Spain, the Philippines, Russia, British India, Denmark, South Africa, Colombia, or Sweden. The leader in sales to the United States was the Philippine Islands, their shipments to the United States in 1927 amounting to nearly \$116,000,000, ranking the islands above Italy, Argentine, Dutch East Indies, Colombia, Holland, Belgium, Chile, Sweden, Switzerland, Ceylon, Australia and Spain as a chief source of supply for our imports. Since the beginning of the century, sales to the Territory of Alaska have tripled; sales to the Territory of Hawaii have increased more than 500 per cent; sales to the Philippines have multiplied nearly four times; and sales to Porto Rico were 10 times those of 1901. Exports from these territories and possessions showed similar striking increases, as follows: Alaska, gain 340 per cent; Hawaii, gain 320 per cent; Philippine Islands, gain 570 per cent; and Porto Rico, gain 1,100 per cent. As might be expected Alaska's purchases from the United States consist chiefly of foodstuffs, 20 per cent of all our shipments to that territory consisting of meats, fruits, grains, butter, eggs, milk, etc. Tin cans and tin plate for use in extensive canning industry comprise about 15 per cent of her purchases. Then come wire, gasoline, construction equipment, tobacco, machinery, clothing, and numerous other articles usually required in a pioneering country.... Among the principal articles of American merchandise sold to the Philippines in 1927 were 87 million square yards of cotton cloth, 635,000 barrels of flour, 64 million pounds of steel plates and sheets, 3,400 passenger automobiles, 20 million pounds of canned milk, and 12 million gallons of gasoline. These six items comprised more than one-third of our sales to the Philippines in 1927...."

Section 3

Department
of Agri-
culture

An editorial in American Bankers Association Journal for February says: "More persons are coming to believe that the farmer's access to credit has been too easy. One angle of this development is brought out by the Department of Agriculture in a recent study of the farm real estate situation. The department found that in farm mortgage credit the tendency is to hew appraisals a little closer to the line, to tie up the earning power basis

a bit more, to check up on the moral risk more carefully, to give the personal qualities of the applicant greater weight, and to subject his financial status and the load of overhead already being carried to more careful scrutiny. 'The tendency toward greater credit conservatism,' says the Department of Agriculture, 'as it affects farm real estate represents a corrective process of which the longer time results will no doubt be for the better.' This tendency is becoming increasingly evident in all lines of farm credit where credit is extended on a business basis as a profit-paying proposition. No sound business concern lacks credit, be it manufacturing or farming. Yet nothing could demonstrate more clearly the tendency observed by the Department of Agriculture than the difference between the viewpoint of those who lend to farmers on a business basis and those to whom farm credit is a political exigency..."

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 16--Livestock quotations at Chicago on heavy weight hogs (250-350 lbs.) medium, good and choice \$10-\$10.30; light lights (130-160 lbs.) medium to choice \$8.85-\$10.25; slaughter pigs (90-150 lbs.) medium, good and choice \$7.75-\$9.25.

Maine sacked Green Mountains \$1.20-\$1.50 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Eastern Round Whites \$1.15-\$1.25 per 100 pounds in city markets. Wisconsin sacked Round Whites steady at 75¢-90¢ carlot sales in Chicago; 60¢-65¢ f.o.b. Waupaca. Onion markets firm. Midwestern sacked yellow varieties closed at \$5-\$5.60 per 100 pounds in consuming centers; few sales \$5.40 f.o.b. west Michigan points. New York Danish type cabbage \$35-\$48 per ton in terminal markets; top of \$60 in Cincinnati; few \$38-\$40 f.o.b. Rochester. Florida pointed type \$1.15-\$1.50 per 1½ bushel hamper in city markets. Apple markets dull. Eastern Staymans \$1.50-\$1.90 per bushel basket in a few cities; Yorks \$1.25-\$1.50 in Baltimore. Michigan Rhode Island Greenings steady at \$6-\$6.50 per barrel in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49¾¢; 91 score, 49¼¢; 90 score, 49¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies, 24¢; Young Americas, 24¾¢-25½¢.

Average price of Middling spot cotton in 10 designated markets advanced 6 points to 18.88¢ per lb. On the same day last year the price was 17.72¢. March future contracts on the New York Cotton Exchange advanced 9 points to 20¢, and on the New Orleans Exchange advanced 6 points to 19.33¢. (Prepared by Bu. of Agr. Econ.)

No grain prices quoted.

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Vol. XXXII, No. 42

Section 1

February 19, 1929.

THE PRESIDENT
ASKS FLOOD
FUND

President Coolidge yesterday asked Congress for \$3,654,000 for immediate use by the War Department in Missouri, Mississippi, Louisiana and Arkansas, for repairing roads and bridges damaged by the 1927 floods. (Press, Feb. 19.)

BIRD SANCTUARY
BILL SIGNED

"A system of national sanctuaries where migratory birds may feed, rest and breed unmolested, will come into being by the bill signed yesterday by President Coolidge. In every State of the Union and in Alaska one or more of the natural woodland sanctuaries will be created for game fowl and migratory birds under the program which is estimated to be completed within ten years....By the terms of the new act, a commission would be created consisting of the Secretaries of Agriculture, Commerce and Interior, two members of the Senate and two of the House. They would be charged with the responsibility of selecting suitable sanctuaries, working in cooperation with the State authorities. The act authorizes an appropriation of \$75,000 for the first year, \$200,000 the second, \$600,000 the third and \$1,000,000 for each of the succeeding seven years." (Press, Feb. 19.)

LEATHER
TARIFF ASKED

A 20 per cent tariff duty on shoe leather, which is now on the free list, was urged by spokesmen for tanning interests, with others asking higher duty on glove and garment leather and an increase on gloves and luggage products, at the tariff hearing yesterday before the House ways and means committee. (Press, Feb. 19.)

GOVERNMENT
EXPENDITURES

All Government expenditures for the first seven months of the fiscal year 1929, from July 1, 1928, to Jan. 31, 1929, including those for running the departments, amounted to \$2,407,710,136.27, as against \$2,273,571,566.03 for the comparable months of the previous fiscal year. This increase of \$134,138,570.24 was disclosed yesterday in a preliminary statement showing classified expenditures of the Government, which was contained in the Treasury's daily statement for Feb. 15. General expenditures for running the Government departments averaged \$12,694,000 more a month in these first seven months of the present fiscal year than in the same period of a year ago. (Press, Feb. 19.)

SECRETARY
KELLOGG ON
PEACE TREATY

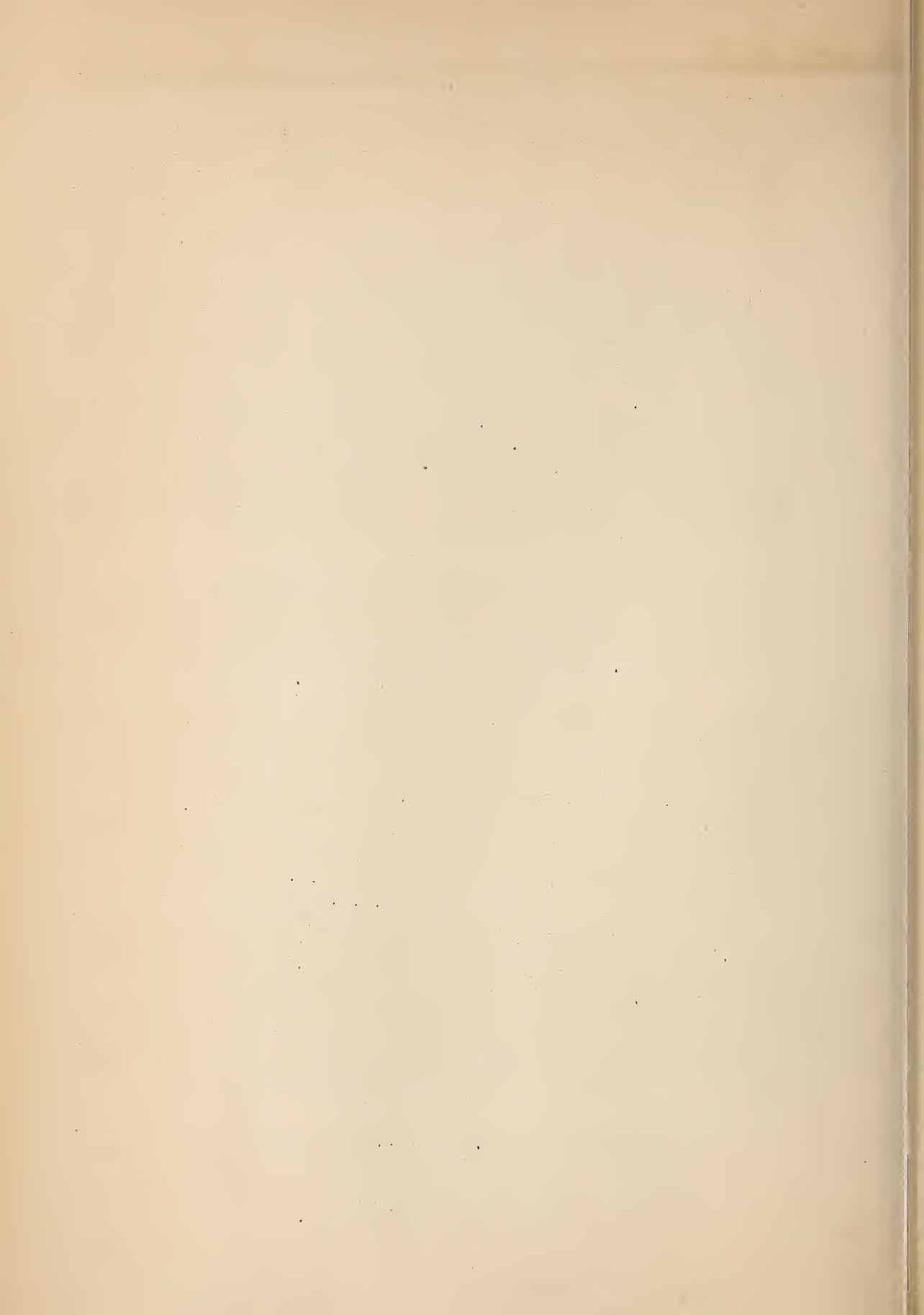
World public opinion rather than sanctions were declared by Secretary Kellogg to be the main reliance of the multilateral treaty against war as an effective instrument of peace when he spoke last night before the Foreign Service School of Georgetown University, according to the press to-day.

Section 2

Canadian Pool Income Canada, reckoned on the basis of gross annual turnover, is done by the farmers of Western Canada who are members of the Canadian Wheat Pool. In the crop year 1927-28, according to figures given out by the Government, this farmers' cooperative marketing organization, which is the largest of its kind in the world, reports gross proceeds of \$323,847,282.41, an amount greater by several million dollars than the gross revenue of any other enterprise in the Dominion, the two great transcontinental railways included. In the last crop year the pool handled 209,871,373 bushels of the 440,000,000 bushels of wheat grown in Canada, and exported 51 per cent to sixty-eight ports in twenty-six countries. Of the \$323,847,282.41, the amount of the gross proceeds of the pool in the crop year under review, \$289,285,476.88 represented proceeds from wheat transactions. Coarse grain receipts were: Barley, \$6,159,485.12; oats, \$4,178,118.20; rye, \$3,478,331.40; flax, \$2,680,982.02; grain carried over from the previous crop and sold, \$15,548,063.73, and receipts from sales of the Ontario Grain Pool, \$2,515,825.06. Total transactions for 1927-28 exceeded those of the preceding year by \$9,510,159. (Press, Feb. 18.)

Farmer Age Peak An editorial in Wallaces' Farmer for February 15 says: "A survey of the industrial situation in our larger towns drives home the point that farm life has its compensations, especially for older men. In the jobs around the farm, judgment and skill often more than overbalance youthful vigor. In the machine industry of the city, the worker must keep up with the pace of the machine. Judgment plays little or no part in his work. He is simply an adjunct to the machinery, and his sole function is to see that his arms and hands keep time to the rhythm set up by the machine he tends. Under such conditions, age, even the middle years, comes to be a disqualification for a well-paying job. A recent survey of a middle-western town brought out these statements from managers of machine shops: 'We find that when a man reaches fifty, he is slipping down in production.'... 'Only about 25 per cent of our workers are over forty.'... 'In production work, forty to forty-five is the age limit of the speed needed in the work.'... 'The age deadline is creeping down on these men--I would say that at about forty-five they are through.' On the farm, on the other hand, a man of forty-five is just beginning to get on to some of the fine points of his business, and has a good many years of increasing usefulness ahead of him. This is something for older men on the farms to remember and to be thankful for. It is also something for the younger men to think about when they plan to go to town and get a good paying job in a factory."

Food Values F. E. Wynne, M.B., D.P.H., Professor of Public Health, University of Sheffield, England, is the author of "Hints on Diet for Hard Times" in The Medical Officer (London) for January 26. He says in part: "During the early part of last year I was asked to give short addresses on health subjects to the employees at several of our large steel works. I found that there was a great desire for practical advice on the question of how to buy and prepare food for the family so as to get the best value in the form



of nutrition for a cost that would be possible out of the wages of an average worker....After examining a large number of diet-sheets and consulting various authorities, I found it very difficult to get our real needs stated in plain words and reduced to terms of pounds, shillings and pence. I finally consulted Mrs. Franks, chief woman inspector of health for the city of Sheffield, and from her very wide and intimate knowledge of working-class conditions she has very kindly drafted the notes which follow. They are intended to indicate how a family of man and wife and three children might be healthily fed on 3 pounds per week. It is not, of course, intended that the dietary given should be rigidly adhered to. It is a basis which can, of course, be modified in all sorts of ways according to taste and circumstances."...Mrs. Franks is quoted as saying: "With regard to the buying of food, it is well to remember at the outset that in the market one pays for flavor and rarity and not for nutritive qualities; therefore the market price of food gives no indication of the real value of food from the point of view of nourishing the body. It may be true that the sense of taste is worth cultivating, but if one decides to go in for luxuries, it is well to do so knowingly and not to imagine that the body is being nourished when it is only the palate that is being pleased. It is very important to remember that of the wages which a working man receives, a good half must be spent in food alone, and the poorer the man, the larger is his expenditure proportionately in this direction. Yet it is a deplorable fact that many people in this class of the community purchase food most indiscriminately..."

Ireland's Milk Aim

A Dublin dispatch February 17 says: "Ireland's new slogan is 'Give Us a 1,000-Gallon Cow!' Always a land of paradoxes, one of the Free State's principal exports is butter, and yet great quantities of foreign butter are imported every year. The explanation is that there is little winter dairying in Ireland, and that the Irish cow is too scanty with her milk supply. To meet this situation a cow-testing association has been formed, and is gradually improving the milk yield. In 1911 the average yield was only 430 gallons per cow. It has been raised in 1927 to 557 gallons."

Prices

A slight upward tendency of wholesale prices from December, 1928, to January, 1929, is shown by information collected in representative markets by the Bureau of Labor Statistics of the United States Department of Labor. The bureau's weighted index number, computed on prices in the year 1926 as the base and including 550 commodities or price series, stands at 97.2 for January compared with 96.7 for December, an increase of one-half of 1 per cent. Compared with January, 1928, with an index number of 96.3, an increase of nearly 1 per cent is shown. Farm products led in price increases over the preceding month, due mainly to advances in grains, hogs, sheep and lambs, poultry, and potatoes. Beef cattle, cotton, and eggs, on the other hand, were cheaper than in December. The increase in the group as a whole was over 2 per cent. Among foods price declines in butter, cheese, fresh beef, bacon, hams, bananas, lemons, and sugar were offset by increases in fresh pork, lamb, mutton, veal, dressed poultry, coffee, flour,

lard, oranges, and corn meal. The net increase for the group as a whole was $\frac{5}{4}$ of 1 per cent. In the group of hides and leather products there was a pronounced drop in prices of hides and skins. Leather advanced slightly, while boots and shoes and other leather products exhibited a downward tendency. Cotton goods were stationary in price in the two months, silk and rayon receded slightly, and woolen and worsted goods and other textile products advanced. Anthracite and bituminous coal and coke showed practically no change in average prices, but petroleum products declined to some extent. Small advances were recorded for the groups of metals and metal products, housefurnishing goods, and miscellaneous commodities, while slight declines took place among building materials and chemicals and drugs. Raw materials as a whole averaged higher in January than in the month before, while negligible advances were shown for semi-manufactured articles and finished products, also for non-agricultural commodities as a group. Of the 550 commodities or price series for which comparable information for December and January was collected, increases were shown in 129 instances and decreases in 133 instances. In 288 instances no change in price was reported. Comparing prices in January with those of a year ago, as measured by changes in the index numbers, it is seen that building materials and metal products were considerably higher, while fuel and lighting materials and foods were somewhat higher. Small decreases between the two periods took place among farm products, textile products, chemicals and drugs, and housefurnishing goods, and a considerable decrease among hides and leather products and articles classed as miscellaneous.

Section 3

Department
of Agri-
culture

An editorial in Christian Science Monitor for February 11 says: "Farmers, who from time immemorial have been obliged to grip the plow because economic exigencies would not permit any looking back, are about to receive further assistance in molding a noble but too often an unprofitable calling into a more successful business. While legislative help is being sought in the United States for immediate relief, word comes that a more fundamental agency, formed to conduct an international survey of the supply of and demand for farm products, is at work seeking figures--essential to every industry, but especially to that of farming. The announcement that the world agricultural census, initiated by the International Institute of Agriculture in Rome, is well on its way toward completion comes almost simultaneously with the statement issued by the United States Department of Agriculture warning farmers against overproduction if the present level of income is to be maintained. Valuable estimates accompany the Government bulletin, but naturally its scope is somewhat limited, a fact which only serves to emphasize the greater value of a world-wide survey if supply and demand are to be balanced. Other lines of business have learned the folly of overproduction and have taken action to keep production in step with consumption. The farmer may well profit by the costly lesson of others, although balanced production is hard to attain in farming because of the difficulty of organizing so far-flung an industry as agriculture into a successful working unit...."

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 18--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12-\$14.75; cows, good and choice \$8.50-\$10; heifers (850 lbs. down) good and choice \$11.25-\$13.50; vealers, good and choice \$12.75-\$15.50; feeder and stocker steers, good and choice \$10.75-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10-\$10.30; light lights (130-160 lbs.) medium to choice \$8.85-\$10.40; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75-\$9.50; slaughter lambs, good and choice (84 lbs. down) \$15.75-\$16.85; feeding lambs (range stock) medium to choice \$12.75-\$16.

Maine sacked Green Mountain potatoes \$1.20-\$1.50 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-90¢ carlot sales in Chicago; few sales 60¢-65¢ f.o.b. Waupaca. New York Rhode Island Greening apples \$4.75-\$6 per barrel in New York City; McIntosh \$10-\$11. Michigan Rhode Island Greenings and Baldwins \$6-\$6.50 per barrel in Chicago. Midwestern yellow onions \$5-\$6 sacked per 100 pounds in consuming centers; 1 car \$5.40 f.o.b. West Michigan points. Colorado yellows \$5-\$5.75 per 100 pounds in a few cities. New York Danish Type cabbage \$38-\$48 bulk per ton in terminal markets; Wisconsin sacked stock \$2-\$2.25 per 100 pounds in Chicago. Florida pointed type \$1-\$1.35 per $\frac{1}{2}$ bushel hamper in city markets; mostly \$1.50 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, $49\frac{1}{2}$ ¢; 91 score, 49¢; 90 score, $48\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢; Young Americas, $24\frac{1}{2}$ ¢-25¢.

Average price of Middling spot cotton in 10 designated markets was unchanged at 18.88¢ per lb. On the corresponding day last season the price was 17.86¢. March future contracts on the New York Cotton Exchange declined 1 point to 19.99¢, on the New Orleans Cotton Exchange advanced 1 point to 19.34¢, and on the Chicago Board of Trade advanced 7 points to 19.45¢.

Grain prices: No.2 red winter wheat at Chicago \$1.44; Kansas City \$1.36-\$1.37. No.2 hard winter wheat ($12\frac{1}{2}$ % protein) at Kansas City $\$1.22\frac{1}{2}$ -\$1.26. No.2 hard winter (not on protein basis), Chicago $\$1.29\frac{1}{2}$ -\$1.30 $\frac{1}{2}$; Kansas City \$1.20-\$1.21. No.3 mixed corn, Minneapolis, $85\frac{1}{2}$ ¢- $86\frac{1}{2}$ ¢; Kansas City 84¢-85¢. No.3 yellow corn, Chicago $93\frac{3}{4}$ ¢-94¢; Minneapolis $89\frac{1}{2}$ ¢- $90\frac{1}{2}$ ¢; Kansas City 86¢- $87\frac{1}{2}$ ¢. No.3 white oats, Chicago 49¢-50¢; Minneapolis $47\frac{3}{4}$ ¢- $48\frac{3}{4}$ ¢; Kansas City 51¢-52¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXII, No. 45

Section 1

February 20, 1929.

BIRD COM- MISSION

Senators Norbeck of South Dakota, and Hawes of Missouri, were appointed by Vice President Dawes yesterday as members of the Migratory Bird Conservation Commission, according to the press to-day.

RADIO LEGISLATION

The press to-day reports that the White-Watson bill extending the life of the Radio Commission for another year as an administrative body was passed by the House yesterday. The bill provides that broadcasting licenses shall not run more than three months, and other classes of radio licenses not to exceed one year. It authorizes the payment of \$10,000 salary to the commission's chief counsel, and \$7,500 each to three legal assistants. Under the terms of the bill members of the commission shall be appointed for two, three and five years, although the life of the commission is only extended to March 15, 1930.

NEW YORK AID BILL

An Albany dispatch to-day reports: "The first Republican farm relief measure was passed yesterday by the Senate and sent to Governor Roosevelt. The bill is sponsored by Assemblyman Bert Lord, Republican, of Chenango, and was passed last night in the Assembly. It is designed to relieve towns of the \$50 a mile they now pay for the maintenance of State and county highways. Approval of the measure by the Governor would mean an annual saving of about \$600,000 to the towns. Enactment of a bill of this nature was recommended by Governor Roosevelt's Special Farm Relief Commission, headed by Henry Morgenthau, jr."

OKLAHOMA COTTON GINS

The press February 19 reports that the Supreme Court February 18 held that the State of Oklahoma was without legal right to impair the franchises of private cotton ginning companies by authorizing cooperative associations having a capital stock to establish gins, upon the petition of 100 taxpayers, without showing a public necessity for additional gins, such as private concerns would be required to show. The case was brought by the Mitchell Gin Company of Durant, Okla. The decision of the court was concurred in by six justices, while three dissented. The minority expressed the opinion that the decision constituted a blow to cooperative associations with capital stock. The opinion of the majority, delivered by Justice Sutherland, held that private companies were being deprived of constitutional rights when exposed to competition from cooperatives with capital stock.

Section 2

Beekeeping A Madison, Wis., dispatch February 17 says: "More than 800,000 people in the United States are keeping bees, and the value of the honey crop runs from forty to fifty millions of dollars annually, figures compiled by H. F. Wilson of the agricultural staff of the University of Wisconsin reveal. Wilson says beekeeping has splendid prospects for the future and great possibilities in almost every State. However, he insists, the industry lacks leadership and finance."

Cooperatives An editorial in Farm, Stock & Home for February 15 says: "One weak spot in cooperative marketing is duplication of organizations. With all due respect to the good work done by both cooperative livestock selling agencies now operating at South St. Paul, we feel that it would be better to have but one. Overhead expense is the rock that has wrecked many cooperatives. Sometimes they are not able to get enough of the commodity they deal in, to take care of the cost of doing business, so that members are obliged to pay more for the service than it is worth. When two cooperatives are in competition with each other for products to handle, we have all of the disadvantages of the old methods of marketing magnified. Distrust is bound to be planted in the minds of the farmers. This is a bad thing for the cooperative principle, for it will not be long before a certain percentage will be influenced by this feeling of suspicion and decide to go back to the old way of selling, so both, or all, if there are more than two in the same market, of the cooperatives will suffer...."

Fisher Index A New Haven dispatch February 18 says: "The weekly index number of Stock Exchange prices compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, reckoned on their average of 1926 as 100, is 737.5. This compares with 758.4, the week before, 751.4 two weeks before, 733.8 three weeks before, and 705.5 four weeks before, and is the first decline since the week of Dec. 14. Last week's average was the highest for the year to date; the lowest was 693.0, in the first week of January. The average of Dec. 28, 659, was the highest for 1928; the lowest was 253.9, for the week ended Feb. 24. A second compilation, made of an 'investor's index' of the 215 most important stocks on the market, shows an average of 181.1 for the past week, 186.5 for a week ago, 185.5 two weeks ago, 182.9 three weeks ago, and 179.8 four weeks ago. Last week's average was the highest for the year to date; the average of the first week of January, 179.0, was the lowest. The average of Nov. 30, 178.6, was the highest for 1928."

German Wheat A Berlin dispatch February 18 states that an agrarian member of the Reichstag of the Privy Council has proposed a bill forbidding import of flour in Germany except under license. It would also compel millers who handle foreign wheat and rye to mill simultaneously a certain quantity of the German product--the quantity to be fixed by the Government from time to time. The report states that this project is proposed as more advantageous than the complete State monopoly in grain which some agrarians demand.

Home Economics in New York

An editorial in The New York Times for February 19 says: "Among the recommendations in Governor Roosevelt's budget message is that support be given to an item of \$475,000 to build the main central unit for a new Home Economics building at Cornell University. Last year, estimates made at the direction of Governor Smith showed that the cost was just under a million dollars. A bill appropriating this sum has been introduced in both houses of the Legislature. The need of this new College of Home Economics is due to the success of the work it has been doing in recent years. The demands for admission to its courses are so great that it is impossible to meet them. Furthermore, the progress of experimental work which the college has been carrying on has been so encouraging that it is desirable to enlarge it....The New York State College of Home Economics has filled a great need in New York. In the rural regions, especially, many families until recently were unable to keep up with changing social and living conditions. They were out of touch with modern developments, and were worried by the apparent tendency of the homes to break up. The movement of the young people to the cities was, of course, old. But the changed living conditions which resulted from the easy and cheap use of automobiles, electricity and mechanical devices began to alter the entire social outlook. To the College of Home Economics fell the opportunity of making a scientific study of home problems, and of reaching out into the homes to help improve home conditions...."

Irish Goat Society

A Dublin dispatch February 17 states that goats are helping in the attainment of closer relations between north and south Ireland. The report says: "The Irish Goat Society has been formed to improve existing breeds and encourage goat raisers in both the Free State and Ulster. Sheep have long been an asset to the country, but only recently agricultural leaders have turned their attention to goats. The new organization is supported by the Royal Dublin Society."

Mergers

Virgil Jordan, chief economist of the National Industrial Conference Board, addressing the annual convention of the Northeastern Retail Lumbermen's Association in New York recently, talked at length on mergers and consolidations. In the course of his remarks, he said: "They have not proved, and are not likely to be, a cure-all for excess capacity, overproduction or cut-throat competition, or a royal road to exceptionally large profits in any field. The courts and the Government are no longer the most important check upon the merger movement. The best safeguard against the acquisition of monopoly power lies in the definite economic limits that exist to undue increase in the scale of business condolidations...Mergers have to depend to-day mainly upon their potential superiority in efficiency to control or dominate the market. While such superior efficiency has been achieved in some fields, it has not been demonstrated in every instance, and in most cases it is clear that the benefits of consolidation have accrued chiefly to the consumer through lower prices. This is the most striking effect in the whole experience of American consolidations, that not the investor, or promoter, but the consumer should have benefited most by mergers...Consolidation in itself has nowhere guaranteed

success or obviated the necessity for hard work and good judgment on the part of the management or fair dealing toward its public and toward its competitors...It is being realized more and more clearly that the essential requirement for industrial and business success to-day is not size, but flexibility of adjustment to changing market conditions...." (Financial Chronicle, Feb. 16.)

New York
Farm Pop-
ulation

An Albany dispatch February 16 says: "The decrease in the farm population of New York State has apparently been halted, according to a report issued by the State department of agriculture. There were about 767,000 people on farms Feb. 1, the department estimate shows. The number has been nearly the same for several years. Five years ago there were 824,000. The department reports that poor returns have made it impossible to hire an adequate supply of farm help and that many boys and girls are leaving the farms, which are operated in many instances by men and women of advanced age."

Section 3

Department
of Agri-
culture

An editorial by Carter P. Sherwood, editor of the De Smet News, quoted in The Daily Argus-Leader (Sioux Falls, S.D.) for February 15, says: "Our country's greatest project is education, the development of its next generation...The boy and girl club movement is one of the greatest efforts in the training of the youth our country has. In our own community we point with just pride to the products of club work. The newspaper and the store have limited fields for their boy help; the farm is an unlimited field for those who go in for club work. It teaches, while it trains, while it makes profits--as the advertising copywriter would say. To the legislators at Pierre I would suggest that they can provide no better farm relief than to give what funds are necessary to carry on this work. I am supported in this by some of the best farmers in our county, and while Kingsbury County does not have a county agent now and is therefore handicapped in club work I can but feel that the sentiment of the county is for club work. One gray haired farmer, one of the best in the county, says club work is the solution of the farm problem; that the club/^{boy}knows more about good farming practices at 18 than he knows at 70...."

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 19--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.50-\$14.75; cows, good and choice \$8.50-\$10.25; heifers (850 lbs. down) good and choice \$11.50-\$13.75; vealers, good and choice \$13.50-\$16; feeder and stocker steers, good and choice \$10.75-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.25-\$10.55; light lights (130-160 lbs.) medium to choice \$9-\$10.50; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$9.50; slaughter lambs, good and choice (84 lbs. down) \$15.75-\$16.85; feeding lambs (range stock) medium to choice \$12.75-\$16.

Maine sacked Green Mountain potatoes slightly weaker at \$1.20-\$1.50 per 100 pounds in eastern cities; 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites steady at 75¢-90¢ carlot sales in Chicago; few sales 62½¢-65¢ f.o.b. Waupaca. New York Rhode Island Greenings \$5-\$6 per barrel in New York City; McIntosh \$10-\$11; Rhode Island Greenings \$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings and Baldwins \$6-\$6.50 per barrel in Chicago. New York Danish type cabbage \$38-\$48 per ton in terminal markets; top of \$50 in Cincinnati. Florida Pointed type \$1-\$1.50 per 1½ bushel hamper in city markets. Midwestern sacked yellow onions firm at \$5-\$6 per 100 pounds in consuming centers. Colorado yellows \$5-\$5.50 per 100 pounds in a few cities. Delaware and Maryland yellow sweet potatoes \$1.35-\$2 per bushel hamper in the East. New Jersey yellows \$2-\$2.50 in New York City. Tennessee Nancy Halls \$1.75-\$1.90 per bushel hamper in the Middle West.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 48¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢; Young Americas, 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets was unchanged at 18.88¢ per lb. On the same day one year ago the price stood at 17.78¢. March future contracts on the New York Cotton Exchange were unchanged at 19.99¢, on the New Orleans Cotton Exchange declined 4 points to 19.30¢, and on the Chicago Board of Trade declined 10 points to 19.35¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.33¾-\$1.37¾. No.2 red winter, Chicago \$1.44; Kansas City \$1.35-\$1.36. No.2 hard winter (12½% protein) Kansas City \$1.22-\$1.25½. No.2 hard winter (not on protein basis) Chicago \$1.30¾; Kansas City \$1.19-\$1.20. No.3 mixed corn, Chicago 95¢; Minneapolis 85½¢-86½¢; Kansas City 84¢-85½¢. No.3 yellow corn, Minneapolis 89½¢-90½¢; Kansas City 85¢-87½¢. No.3 white oats, Chicago 48½¢-49½¢; Minneapolis 47 3/8¢-48 3/8¢; Kansas City 51¢-52¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 44

Section 1

February 21, 1929.

THE SPECIAL SESSION

The New York Times to-day says: "...The Seventy-first Congress will be called in special session on April 8 or April 15, or on some date between those named, for the purpose of passing a farm relief bill and revising the tariff, the exact time of the call depending upon information with respect to the status of the farm measure which is to be communicated to President-elect Hoover in a day or so by leaders of the House. The date of the assembling of the new Congress was considered at a conference yesterday between Mr. Hoover and Representative Tilson of Connecticut, Republican leader of the House...Mr. Tilson said he would be ready to suggest to Mr. Hoover a definite date as soon as certain matters concerning the proposed farm relief had been adjusted with members from agricultural States directly concerned. This indicated, although Mr. Tilson did not say so directly, that the farm relief bill is likely to be taken up in advance of the tariff. Mr. Tilson did say that the President-elect was in hearty accord with the view of House leaders, ..that the work of the new Congress in special session should be limited to the farm relief and tariff revision proposals. This means that the House will only be partially organized...."

EGG DUTY RAISED

President Coolidge yesterday issued a proclamation under the flexible provisions of the Tariff Act of 1922, increasing the duty on frozen eggs from 6 cents to $7\frac{1}{2}$ cents per pound, according to the press to-day. The action followed an investigation by the Tariff Commission as to cost of production of frozen eggs in this country and China, the principal competitor. "The cost of the Chinese frozen eggs delivered to New York was 18.333 cents per pound," a White House statement said. "The rate of duty necessary to equalize the differences in costs of production of frozen eggs and other advantages and disadvantages in competition in the United States and in China was found to be $7\frac{1}{2}$ cents per pound."

THE TARIFF HEARINGS

The Associated Press to-day reports: "Entering the home stretch of its exhaustive hearings on tariff revision, the House ways and means committee yesterday took up the free list, the last of the fifteen schedules in the law, and heard appeals for duties on an extensive list of farm products and manufactured articles.... The most sweeping proposal presented by more than a score of witnesses yesterday was that of Chester Gray, Washington representative of the American Farm Bureau Federation. He recommended tariffs on short and long staple cotton, hides, broomcorn, bananas, copra, vegetable oils and seeds, and other commodities and asked that agricultural implements, fertilizers and grasses and fibers used in making binder twine be continued on the free list. The interest of the federation in the free list, he said, was threefold, namely, to protect more adequately producers of certain farm crops which are now admitted free, to avoid undue increases on farm costs should certain articles now free be made dutiable, and to increase the revenue to the Government...."

Section 2

Agricultural Engineering Course for British Students The Journal of the Ministry of Agriculture (London) for February says: "At the suggestion of the Ministry, a course of lectures on agricultural engineering, combined with practical work, for county agricultural education staffs, was given at Oxford at the Institute of Agricultural Engineering from October 15 to 27 last. The number attending was 13, representing 13 counties. This was lower than had been anticipated, but unfortunately the date chosen, as the only date which seemed possible, was one at which agricultural education staffs are particularly busy preparing for their winter work...The mornings were usually devoted to lectures at the institute, and the afternoons to practical work on the institute farm near Oxford. The practical instruction was divided into two sections, field work and shop work. This made it possible, for example, for half the students to spend an afternoon overhauling tractors in the workshops while the other half was engaged on tractor work in the field, the position being reversed on the afternoon of the next day..."

Food Index The retail food index issued by the Bureau of Labor Statistics of the United States Department of Labor shows for January 15, 1929, a decrease of a little over three-fourths of 1 per cent since December 15, 1928; a decrease of about one-third of 1 per cent since January 15, 1928; and an increase of about 57 per cent since January 15, 1913. The index number (1913 = 100.0) was 155.1 January, 1928; 155.8 in December, 1928; and 154.6 in January, 1929. During the month from December 15, 1928, to January 15, 1929, 13 articles on which monthly prices were secured decreased as follows: Strictly fresh eggs, 13 per cent; storage eggs, 8 per cent; butter, 3 per cent; oranges, 2 per cent; sliced bacon, lard, rice, and raisins, 1 per cent; and round steak, chuck roast, cheese, vegetable lard substitute, and coffee, less than five-tenths of 1 per cent. Eighteen articles increased; cabbage, 23 per cent; onions, 7 per cent; leg of lamb, 6 per cent; potatoes, 5 per cent; pork chops, hens, navy beans, and canned tomatoes, 3 per cent; plate beef, sliced ham, canned corn, canned peas, prunes, and bananas, 1 per cent; and sirloin steak, rib roast, oleomargarine, and tea, less than five-tenths of 1 per cent. The following 12 articles showed no change in the month: Canned salmon, fresh milk, evaporated milk, bread, flour, cornmeal, rolled oats, cornflakes, wheat cereal, macaroni, baked beans, and sugar.

Ogburn on the American Family Prof. William F. Ogburn, who holds the chair of sociology at the University of Chicago, writes on the "Decline of the American Family" in The New York Times Magazine for February 17. The author takes the city apartment and the farm homestead as typical of the change that has come over the home as an institution, whether for good or evil of individuals. He says in part: "There is no doubt that the family, as a social institution, is declining. This is the conclusion from a series of quantitative studies, the results of some of which are presented in the paragraphs which follow...The perspective of time does show a declining family life...The family, judged by its past record, has done seven things. These seven functions of the family are the following: (1) affectional, (2) economic, (3) educational, (4) protective,

(5) recreational, (6) family status, (7) religious. It is in these functions, then, that we are to look for evidence of the changes in the family. It is obvious, without the marshaling of data, that some of these functions have declined in scope and significance as activities of the family....As to the changes in the economic functions of the family here is some pertinent evidence. The output of bakeries in the United States increased 60 per cent from 1914 to 1925, while the population increased less than 15 per cent. The bakery is doing some of the work of the family kitchen. We are living also more out of the tin can and the preserving jar. For during this same period the number of persons engaged in canning and preserving fruits and vegetables outside the home, that is, in food factories, increased 37 per cent and the product of these factories increased 100 per cent, as compared with about a 15 per cent increase in the number of families....The changes in the type of our dwellings are perhaps indicative as a sort of total or summary of what is happening to our family life. For we are living more and more in apartments....In a certain sense these modern city apartments may be considered, in the opinion of the writer, as a symbol of what the modern family is and is becoming, as seen in terms of the functions it performs. While it would also seem fair to consider as representative of the high state of the family in time gone by, that is, in the agricultural era, the farm with its expansive acres and large yard, the house with its porches and kitchen, and with its frame woodsheds, smoke houses, stables and other outhouses. It is in this sense then that the family, symbolized by the city apartment in the multi-family dwelling and the farm homestead, has declined. Is this decline decadence? I hardly think so, if you mean a disintegration of organized structure as the term is used in the realm of plant life; nor indeed, if you mean decadence as it is used by moralists. For it is not so much a decadence of organic structure as a shrinkage in size and a loss of some of its parts. The family has declined, become smaller, and plays generally a less significant role in society now than it formerly did. But it may be just as vigorous, just as sound in its reduced size and in the more limited spheres in which it now functions....Is it a sign of moral decay? I hardly think so. That depends upon the effect of these changes upon the individual....The family has declined, but is the individual (not the family) worse off because of it? Each reader is capable of judging this question for himself. But it is permissible to note here that the individual may be better although the family may be worse. It has been recorded in the previous paragraphs that the family has lost many functions. This is true. But it is not to be implied that these functions have disappeared. They are still performed by agencies other than the family, notably by the State and by industry. So far as the individual is concerned it may be that these functions are performed better for him by agencies other than the family. The kindergarten teacher may render the function better than the parent, the State may protect better than the father, and canned soup may even be better than homemade soup, and, certainly, manufactured cloth is better than homespun... The handwriting seems to be fairly clear, however, on one point. The loss of these various functions appears to be due to mechanical



invention, particularly power-driven machinery. These inventions have made cities and robbed the family. Since these inventions still exist and are in use, the family is not likely to return to its former state--unless in the distant future new inventions take place which will restore these functions to the family. This we can not predict. The facts are that there is no slowing up yet in the rate of loss of these family functions. Mechanical invention appears not to have had so much effect on the affectional function as on the economic and correlated functions....The point is that with the more or less irrevocable nature of the changes occurring in the family, the future of the family--and the future of that spirit of family life with its moral connotations and social values--rests pretty much upon this affectional function. The evidence so far presented in this article throws little light on whether this function has declined or not or what its future will be."

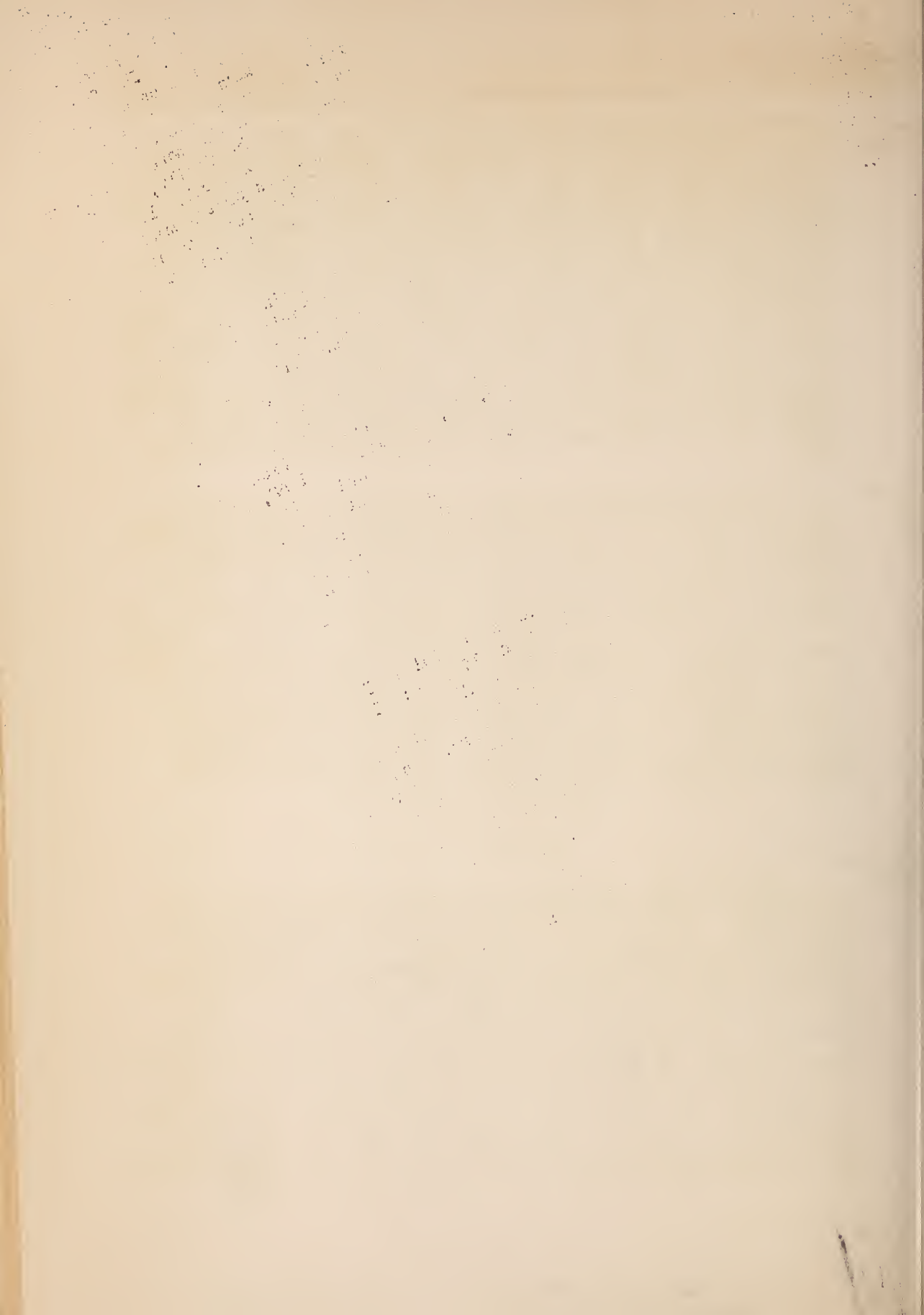
Road Main-
tenance
in Bri-
tain

Road maintenance has been an increasingly heavy burden on the local authorities and taxpayers of England and Wales in recent years, according to advices just transmitted to Bankers Trust Company of New York by its British information service. In 1913 the total expenditure of this nature was 19.4 pence per pound sterling of assessable value, which increased to 42.1 pence in 1920, to 46 pence in 1924 and to 48.1 pence in 1925. The gross expenditure in the years mentioned was 16,567,000 pounds, 39,392,000 pounds, 50,637,000 pounds and 52,791,000 pounds respectively. In addition to the funds provided by local authorities the Government makes certain grants out of the road fund toward the cost of maintenance and improvement of roads and bridges. During the year 1927-28 these grants totaled 9,782,000 pounds or about 52% of the total amount made available in grants during the year.

Section 3

Department of
Agriculture

An editorial in The Daily Argus-Leader (Sioux Falls, S.D.) for February 17 says: "The 4-H clubs are doing a wonderful work in South Dakota. All who have had an opportunity to observe these activities are enthusiastic in their praise. They stimulate interest in farm affairs, disseminate practical information of value in reducing expenses and increasing yields. These clubs are really one of the most constructive developments of recent years. Those who hastily condemn these activities without a hearing are making a serious mistake. The Argus-Leader admits that many organizations of this type are of little value but the 4-H clubs are in a class of their own. The quickest way to become a convert is to talk with the boys and girls who are participating in the club work. Their eager interest, enthusiasm and knowledge provide convincing evidence that the 4-H clubs are worth all they cost and much more."



Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 20--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.75-\$14.75; cows, good and choice \$8.50-\$10.25; heifers, (850 lbs. down) good and choice \$11.75-\$14; vealers, good and choice \$13.75-\$16.25; feeder and stocker steers, good and choice \$10.75-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.25-\$10.60; light lights (130-160 lbs.) medium to choice \$9-\$10.60; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75-\$9.50; slaughter lambs, good and choice (84 lbs. down) \$15.90-\$17; feeding lambs (range stock) medium to choice \$12.75-\$16.

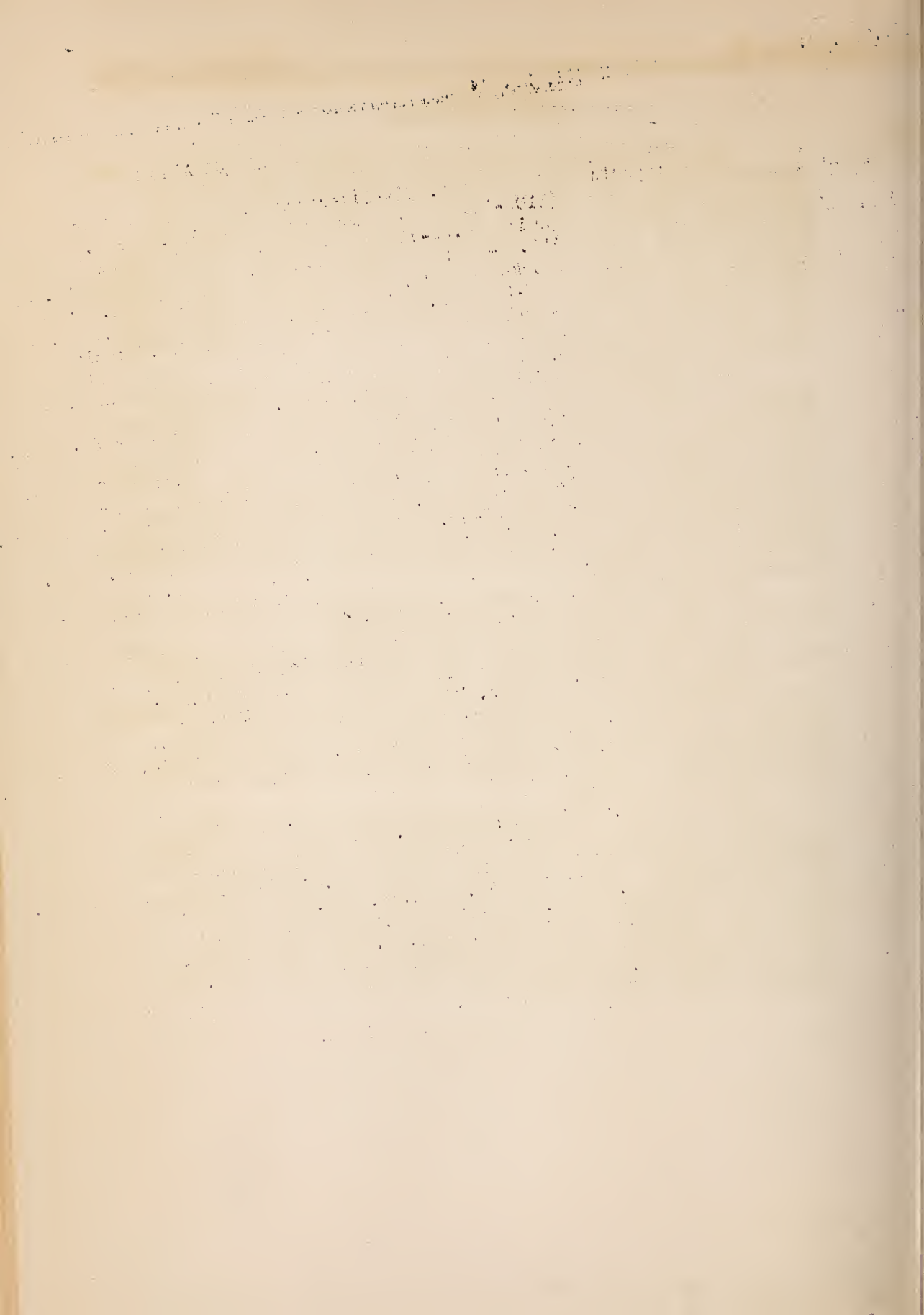
Maine sacked Green Mountain potatoes \$1.20-\$1.50 per 100 pounds in eastern cities; 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-90¢ carlot sales in Chicago; few 63¢-65¢ f.o.b. Waupaca. Midwestern sacked yellow varieties of onions closed at \$5-\$5.50 per 100 pounds in consuming centers. Colorado yellows \$5-\$5.50 in Chicago. New York Rhode Island Greening apples \$5-\$6 per barrel in New York City; \$1.65-\$1.75 per bushel basket in Rochester. Virginia Yorks \$1.62½ per bushel basket in New York City. Michigan Rhode Island Greenings steady at \$6-\$6.50 per barrel in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 48¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢; Young Americas, 24½¢-25¢.

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Grain prices: No.1 dark northern spring wheat (13½% protein) at Minneapolis, \$1.34 3/8-\$1.38 3/8. No.2 red winter, Kansas City \$1.36-\$1.38. No.2 hard winter (12½% protein) Kansas City \$1.22½-\$1.26. No.2 hard winter (not on protein basis), Kansas City \$1.20-\$1.21. No.3 mixed corn, Minneapolis 86¢-87¢; Kansas City 84½¢-86¢. No.3 yellow corn, Chicago 94¢-94½¢; Minneapolis 90¢-91¢; Kansas City 86¢-88¢. No.3 white oats, Chicago 48½¢-51¢; Minneapolis 48¼¢-49¼¢; Kansas City 41¢-52¢.
(Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 45

Section 1

February 23, 1929.

THE PRESIDENT ON FOREIGN RELATIONS

The New York Times to-day reports: "American foreign relations have rarely been in a more happy condition than at present, and there is no unadjusted problem between this Government and any European nation with the exception of Russia, President Coolidge declared last night at the commencement of George Washington University, which was this year's chief National Capital celebration of the first President's birthday. This speech, accepted as the farewell address of President Coolidge, with Washington's Farewell Address as a theme, lauded the policy of no 'permanent and political alliances' enunciated by Washington, recalled the effects of that national program and surveyed the position of the United States in its foreign field and the helpfulness of this country's detachment from alien coalitions....Asserting that this Nation's relations with foreign countries are now in a happy condition, the President added: 'The uncertainties which existed south of the Rio Grande have been very much relieved. The domestic disorders in Central America are being adjusted with a satisfaction that is almost universal. Even the mouths of those who would rather criticize us than have us do right have been stopped.' Our relations with countries bordering the Pacific are 'equally satisfactory,' Mr. Coolidge said. Aside from Russia, all the issues that arose out of the World War have been adjusted, he declared. The President said that he was influenced to give his opinions on foreign relations because of criticisms leveled against the administration in the last national campaign to the effect that unsettled foreign questions were 'gravely interfering with the friendly attitude which we desire to cultivate abroad.'...The President counseled an attitude of good-will and kindness between the American people and all the European peoples. He said that the governments were friendly and that the people and the press also should reflect this condition...."

FARM BILL HEARINGS

The Associated Press yesterday reported: "The first step was made February 21 toward setting the House agriculture committee to work upon a farm relief bill to carry out the promises of the Republicans during the last campaign. With the House ways and means committee already far along in its work upon the other farm relief proposal; tariff revision, a provision was incorporated in the second deficiency bill reported to the House Thursday to permit the agriculture committee to conduct hearings between the end of the short session and the opening of the projected special session in April. At the hearings witnesses will be heard upon the various phases that will enter into a new farm bill and after they are finished the committee will draft the measure upon which Congress will act. Unlike the tariff hearings, those of the agriculture committee are not expected to be long drawn out. Chairman Haugen of the committee said he thought it could finish its work within two weeks and that a date for their commencement would be fixed at a meeting to be held before the adjournment of the short session, probably March 2 or 3...."

Section 2

Barrett
on Farm
Organ-
izations

Charles S. Barrett, chairman of the National Board of Farm Organizations, issues a statement "To the American Farmers," in which he says in part: "We are facing the task of shaping a policy for rural America which may determine for a long period of time whether we are to have better conditions in farm life and the possible return of prosperity. Success or failure depends largely upon the farmers themselves. Because of this, I am sending you this message. I hope it may have some value in the development of your plans for the improvement of the farm situation...The lesson learned through all these years is that organization of the mind, heart, and inclination of the farmers is the primary necessity for effective cooperation. I want to say now, with all possible emphasis, that the first step in the solution of the farm problem is to get more farmers, if possible all farmers, into a good farm organization which constantly proclaims, builds and lives the spirit of unity of purpose and unity of action. With such an agency for self-help farmers may hope to achieve successful cooperation.... No one can say definitely what Congress will finally do. It can and likely will pass farm legislation which will provide a board for administration and appropriate from three hundred to five hundred million dollars to be utilized in the aid of cooperative marketing associations. The all-important feature lies in the personnel of the board to be appointed. The money administered by this board should be used for the aid, support, and encouragement of farmer-owned, controlled, and operated cooperative institutions. It should not in any way put the Government into the business of the farmers. It should not meddle in farm organization affairs. It should be an agency of service subject to call and certain to respond when called. Such service of necessity can be extended only on a sound basis to institutions worthy of aid. Farmers already organized and served by their own cooperative institutions will be able to reap immediate benefits. Those who have neglected themselves and their industry will be out of luck until they can organize and set themselves in order to deserve and use the service that has been provided for them under proper safeguards. The assistance to be rendered to cooperatives by the Government should go on to the point of creating national marketing agencies for all of the cooperatives where they may all unite in their sales....The greatest service that leaders of farm organizations can render now is to immediately drive for building membership in their respective organizations. Get increased numbers within the fold for the benefits that can only come to those of the farming industry who are so organized as to set up good sound cooperative institutions meriting assistance which seems now near a realization....The real start in efforts at organized farmer owned, controlled, and operated cooperative enterprises was made less than twenty years ago, fifteen years to be exact, and is now witnessed by thousands of institutions with a business turnover of better than two billion dollars annually. There is nothing like it in the history of any other industry.... We now face the possibility of the greatest incentive for rapid building of an organized farm structure...."

Chain Farms An editorial in The Michigan Farmer for February 16 says: "Most of us do not like the idea of corporation farming and no doubt the idea will never become popular, but in most cases business methods are employed in their operation and the average farmer has to take off his hat to them when it comes to making money. Down in one section of Illinois a chain farming project, consisting of 32 farms, 7,500 acres, is being operated under one manager. Figures show the average farm in that part of the State produces 40 bushels of corn to the acre at a cost of \$26 which is selling for \$28. The chain farms make a production of 70 bushels at a cost of \$29 that sells for \$49. Individual farmers who employ business methods are without a doubt much closer to the figures of the chain farms than to those of the average farm."

Cooperative Roadside Markets The Chicago Journal of Commerce for February 20 says: "A new step in cooperative marketing in Illinois will be undertaken this year by the vegetable marketing department of the Illinois Agricultural Association, which announced plans Saturday for the organization of a chain of cooperatively owned roadside markets for selling fruit and vegetables. The formation of a stock company owned by growers and under their direction will be sponsored by the State organization. The plan provides that the company must establish a maximum of ten and a minimum of five local markets before beginning operations. The majority of stock will be held by the growers....A wholesale and carlot sales department to contract with the Illinois Fruit Growers' Exchange to act as distributing agent for the surplus, also will be undertaken."

Egg Production in Maine An Orono, Me., dispatch February 21 states that records of 52 poultry farms studied by Donald W. Reed, of the University of Maine, shows the average fowl now produces 142 eggs each year, as compared with 124 in 1922.

Flood Area Reclamation A Memphis, Tenn., dispatch February 21 says: "J. K. Melton, Chicago research engineer, told the National Drainage Congress at Memphis, February 20, that with the completion of the \$325,000,000 Federal flood control program, large land areas in the Mississippi Valley that now are unprofitably operated will be divided into 40-acre farms and intensively cultivated by an inrush of farmers. Millions of acres now practically worthless will be converted into most valuable soil, he declared. Silt deposited in the valley by tributaries over thousands of years has made the region even more fertile than the Nile Valley, he said...."

Research Funds An editorial in The Davenport (Iowa) Democrat and Leader for February 17 says: "It is gratifying to note that the research work that has been done at Iowa State College at Ames is receiving some recognition at Washington. Both Secretary Jardine and Director Lord of the Budget Bureau, it is stated, have approved of the measure before Congress appropriating \$150,000 to enlarge the research being done at Ames on the subject of utilization of farm wastes. Iowans know pretty well the valuable laboratory work done at Ames under the direction of Doctor Sweeney. Its most outstanding result has been the progress made in the making of paper out of

cornstalks. But along with that are being developed ways of making scores of other things out of farm waste, some of which undoubtedly in the course of time will be advanced to a commercial basis and have a part in solving the well-known farm problem. It is something that the Government can afford to encourage. The truest economy calls for the investment of adequate funds in this work."

Rural Ed-
ucation

An editorial in Wallace's Farmer for February 15 says: "We are spending a lot of money on schools these days. Just what are we spending it for? Good buildings, well-paid teachers, conformity with certain educational standards, are not the ends of education, though they may help toward the ends we desire. Perhaps we need to ask ourselves occasionally just what we want education to do for us. Dean A. R. Mann, of Cornell University, New York, in a recent address made a good statement along this line. He said: 'The aims in rural progress which education is intended to promote may be considered in two rather broad categories: (1) To increase the technical efficiency of the workers in farm and home, looking toward an increasing product and return, for the labor and the capital engaged, including quantity, quality and variety of products, while at the same time maintaining or increasing the fertility of the soil and the resources which nature supplies; and looking also toward an improved economic or business organization which shall return to the worker a more nearly equitable income from the disposal of his products. (2) To increase the welfare of the farm population, involving improved standards of life, better health, better social institutions, and better education, character and ideals, these, in turn, being dependent upon the attainment of more leisure and the ability to use it profitably, and upon increasing the personal satisfaction which persons find in living on the farm. The first of these categories concerns itself finally with farm income; the second with farm life.' Perhaps there should be added under the first head something about the need of training for urban work. An increasing percentage of our young people in the country are going to town eventually to make a living. Our educational system ought to try to see that these young people are not thrown on the unskilled labor market when they go to the city. On the whole, Dean Mann has presented an excellent statement of what education ought to do for farm people. To what degree is our present educational system, from the district school to the State college, contributing to these ends?..."

Section 3

Department
of Agri-
culture

An editorial in Farm and Ranch for February 16 says: "In Llano County, Texas, where the turkey crop is of considerable importance, enormous losses have been sustained by growers because of intestinal worms. The county agent, H. C. Robinson, was called and he demonstrated the use of liquid iodine solution introduced directly into the gizzards of the birds, completely eliminating the worms within an hour with no bad after effects. A demonstrator, J. W. Benskin, treated 115 birds in like manner, and these birds gained 4 pounds in three weeks....We do not know what Mr. Robinson specialized in while at college, but we venture to say that it was not turkeys. Yet, with a source of information available he was

able to show Llano County turkey growers how to get rid of this pest. He probably saved the farmers of Llano County more than the county appropriation for his salary by this one demonstration, and he has done 100 other things of equal value and importance. No doubt that there are yet some people living in Llano County who believe that hiring a county agent is a waste of money, but their numbers are growing less."

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 21--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.75-\$14.50; cows, good and choice \$8.50-\$10.25; heifers (850 lbs. down) good and choice \$11.50-\$13.75; vealers, good and choice \$14.50-\$17; feeder and stocker steers, good and choice \$10.75-\$11.50. Heavy weight hogs (250-350 lbs.) medium, good and choice \$10.35-\$10.70; light lights (130-160 lbs.) medium to choice \$9-\$10.65; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75-\$9.50. Slaughter lambs, good and choice (84 lbs. down) \$15.90-\$17.35; feeding lambs (range stock) medium to choice \$12.75-\$16.

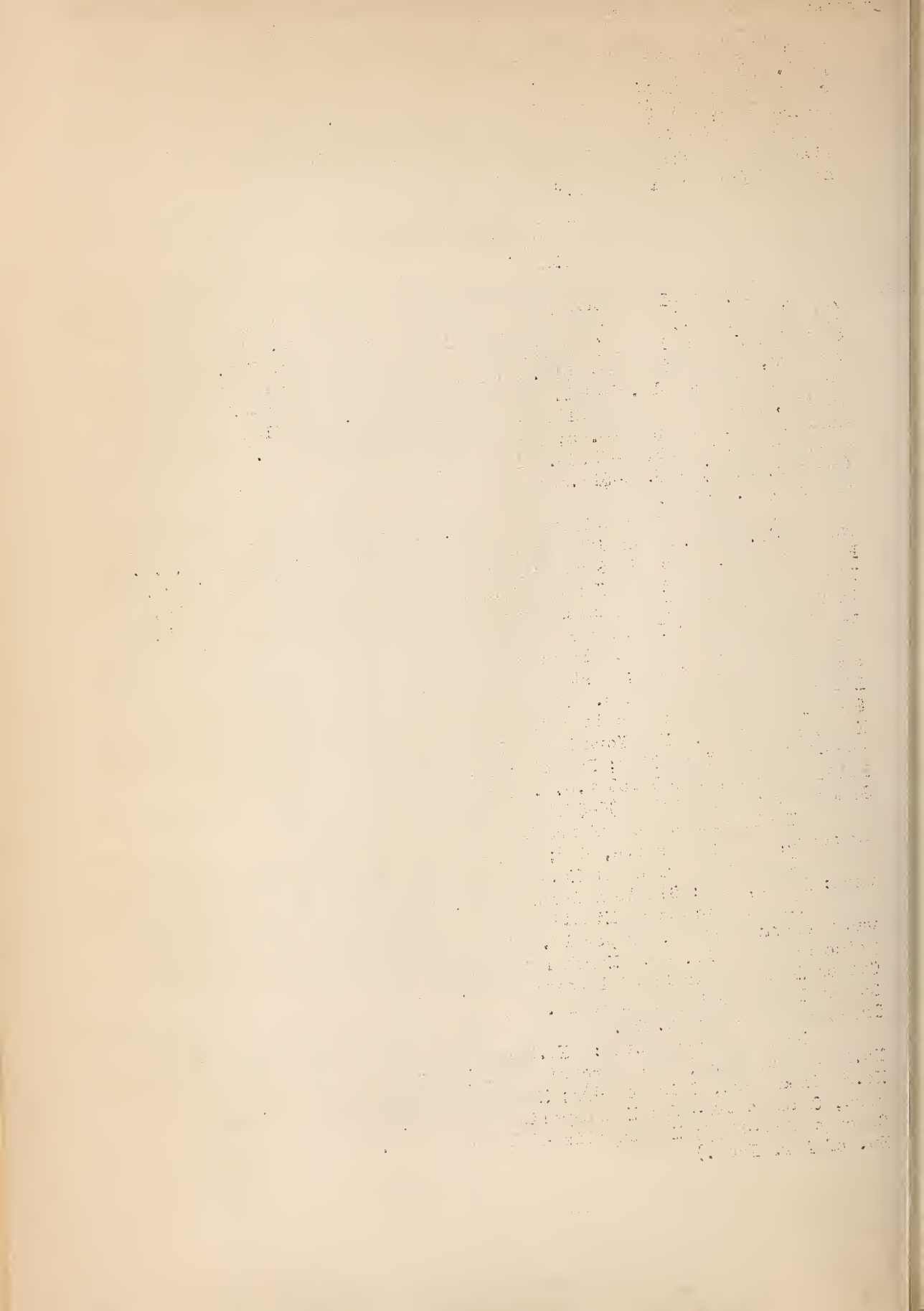
Potato markets slightly weaker. Maine sacked Green Mountains ranged \$1.20-\$1.50 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Florida Spaulding Rose \$12 per barrel in Baltimore. Wisconsin sacked Round Whites 70¢-85¢ per 100 pounds carlot sales in Chicago. New York Danish type cabbage \$35-\$50 bulk per ton in terminal markets; Florida Pointed type \$1-\$1.50 per 1½ bushel hamper in city markets. Texas round type \$2.50-\$2.75 per barrel crate in a few cities; mostly \$17.50 f.o.b. bulk per ton in Lower Rio Grande Valley points. Midwestern sacked yellow onions ranged \$5-\$5.75 per 100 pounds in consuming centers; \$5.30 f.o.b. west Michigan points. New York Rhode Island Greening apples \$5-\$6 per barrel in New York City; Baldwins \$4.75-\$5; McIntosh \$8.50-\$9.50; Baldwins few \$5.25-\$5.50 f.o.b. Rochester. Michigan Rhode Island Greenings and Baldwins \$6-\$6.50 per barrel in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 48½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢; Young Americas, 24½¢-25¢.

Average price of Middling spot cotton in 10 designed markets was unchanged at 18.88¢ per lb. On the same day one year ago the price stood at 17.84¢. March future contracts on the New York Cotton Exchange declined 1 point to 19.97¢, on the New Orleans Cotton Exchange 5 points to 19.20¢, and on the Chicago Board of Trade 3 points to 19.27¢.

Grain prices quoted: No.2 red winter wheat at Chicago \$1.47. No.2 hard winter (not on protein basis) Chicago \$1.28¾-\$1.31. No.3 mixed corn, Chicago 94½¢; Minneapolis 86½¢-87½¢. No.3 yellow corn, Chicago 94¢-95¢; Minneapolis 90½¢-91½¢. No.3 white oats, Chicago 48½¢-50½¢; Minneapolis 48 1/8¢-49 1/8¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 46

Section 1

February 25, 1929.

TARIFF HEARINGS

The Associated Press of February 24 reports: "Approaching the end of its exhaustive study of the rate sections of the tariff law, the House ways and means committee called its last witnesses February 23 to wind up its hearings on revision of the free list. Only the administrative provisions remained to be taken up after the free list and these will be tackled this week, probably the entire week being devoted to their consideration. Canada figured largely in Saturday's testimony, American newspaper publishers urging continued free entry and redefinition in the law of newsprint paper and various lumber interests proposing a duty of 25 per cent on all classes of lumber. The lumber representatives complained of Canada placing a duty on American manufactured lumber while the United States permits that country's lumber of this type to come in free. Opposition to a lumber tariff also was voiced. Elisha Hanson of Washington, representative of the American Newspaper Publishers' Association, told the committee that the policy of admitting newsprint free had been long established and that his principal concern was over the wording 'standard newsprint paper,' in the present law. He said there was no such article in the trade and to eliminate confusion in its classification at the customs house he suggested that the present phraseology be changed to 'printing paper, excepting rotogravure paper, for use in the manufacture of newspapers.'..."

PHILIPPINE PRODUCTS TARIFF

The Associated Press February 23 reports: "The question of the present free entry of Philippine products into this country and its relation to the islands' independence, bobbed up for the second time in the tariff revision hearings of the ways and means committee as its study of the free list progressed to the section covering vegetable oils and fats and their raw materials. The farmers, backed by extractors of fish oil and some independent cottonseed crushing mills, presented a proposal through Charles W. Holman, of the National Cooperative Milk Producers' Federation, for a uniform ad valorem duty of forty-five per cent on all vegetable oils and fats, with the rates applying to the Philippines as well as other countries. The proposal is aimed principally at coconut oil, on which there is a duty at present of 3 cents a pound, but which comes in free from the Philippines and competes, the farm group contends, with cottonseed oil. Coconut oil is obtained from copra, or dried coconut meat, which is admitted free from all countries...."

CHINESE- AMERICAN TARIFF

A Nanking dispatch to the press of February 24 reports that official notice was given to the National Government February 23 by Clarence J. Spiker, United States Consul, of the ratification in Washington of the Sino-American tariff treaty signed at Peking last July 25. The ratification signatures were exchanged last week.



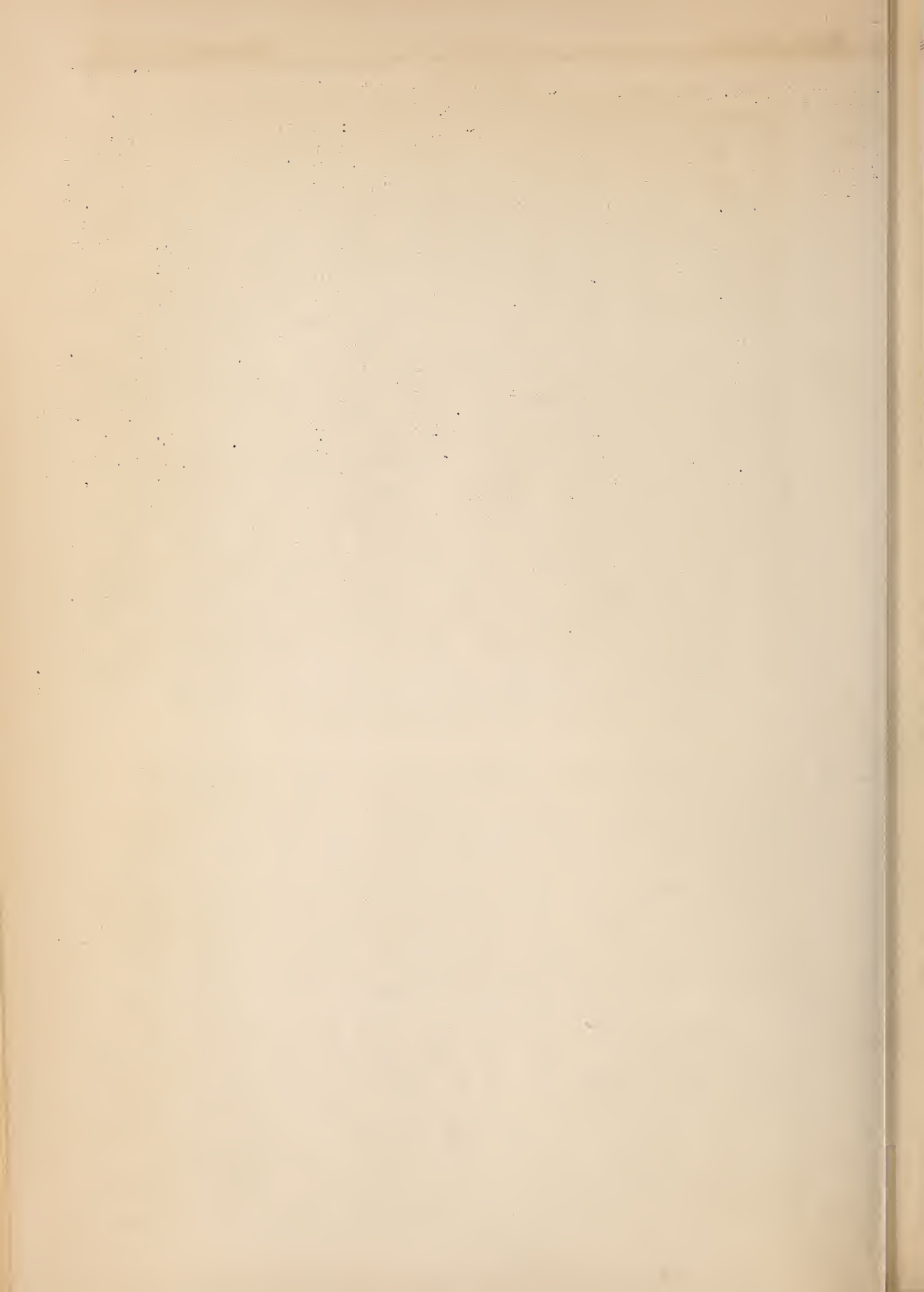
Section 2

British
Agri-
culture

The Statist for February 2 says: "A realization of the importance of livestock raising in British agriculture is essential to a proper appreciation of the present difficulties of the industry. One of the outstanding features of the industry over the past half-century has been the progressive decline in arable farming, as a result largely of the development of new grain-producing areas in the Colonies and in the New World. The acreage of arable land in England and Wales declined from an annual average of 14.8 million for the five years 1871-75, to 11.1 million--the annual average for 1921-25--while the area actually under the plough (the arable acreage, less clover and rotation grasses) fell from an average of 11.7 million acres to an average of 8.6 million acres. The acreage of arable land in Scotland declined over the same period from an annual average of 3.5 million to an average of 3.3 million, while the tillage acreage fell from an annual average of 2.1 million (1871-75) to an average of 1.8 million (1921-25). It is, incidentally, well to observe the relatively greater importance, compared with the arable acreage, of rotation grasses in Scotland, the proportion being nearly one-half, as against about one-fourth in England and Wales. The conversion of arable land into pasture was practically continuous up to the outbreak of the war. Under the stimulus of war conditions and controlled prices, the arable area was considerably extended, but with the subsequent slump in prices, which was more marked in the case of cereals than in that of animal products, the wartime gain in arable acreage was rapidly lost. If we omit war-time fluctuations, the decline in arable cultivation has been steady and continuous. The rate of decline has, moreover, been accentuated in post-war years, the latest agricultural returns for England and Wales disclosing a reduction of no less than 200,000 acres, compared with the previous year..."

Butter
Grades

An editorial in The Dairy Record (St. Paul, Minn.) for February 13 says: "Upon several occasions we have advanced the opinion that there is need of considerable educational work to bring about greater consumer discernment, in order that a greater spread in price between contiguous grades of butter may be made possible. We have, in other words, expressed the belief that the average consumer (and the average sets the price) does not know the difference between 93-scoring butter and Extras, or between Extras and 91-scoring butter, and that an appreciation of the difference must, logically, be brought about if there is to be a sufficient spread to reward the producers properly for producing fine raw material. Some of our readers have asked how it is possible that this lack of discrimination can exist when the butter dealer has a very definite idea of what he wants, and what constitutes the different grades of butter. We know full well that the dealer does possess such knowledge, and we are aware of the fact that his attitude is merely a reflection of that of the buyer to whom he sells. But what of that buyer? Is his demand a reflection of the consumer's attitude? Is it not possible that the buyer, by dint of specialized purchasing, becomes familiar with the various grades of butter, and acquires very pronounced likes and dislikes, without accurately reflecting the attitude of the consumer who buys in his store? In other words, that buyer may know the difference between contiguous



grades of butter, but does the housewife to whom he sells? Of course, that housewife can recognize the difference between a 92 and an 88, but we question whether many of them can tell the difference between a 92 and a 93. The usual spread between grades, it seems to us, is more in the nature of a building up from the lowest to the highest than it is an accurate reflection of the consumer's valuation. It is for this reason that we hold the belief that there is a need that something be done to create an appreciation of the inherent values of the grades themselves, instead of depending entirely upon the creation of brand demands, or more or less arbitrary methods of determining values to create the spreads which will bring the rewards which fine butter really deserves."

Club Boys' and Girls' Intelligence

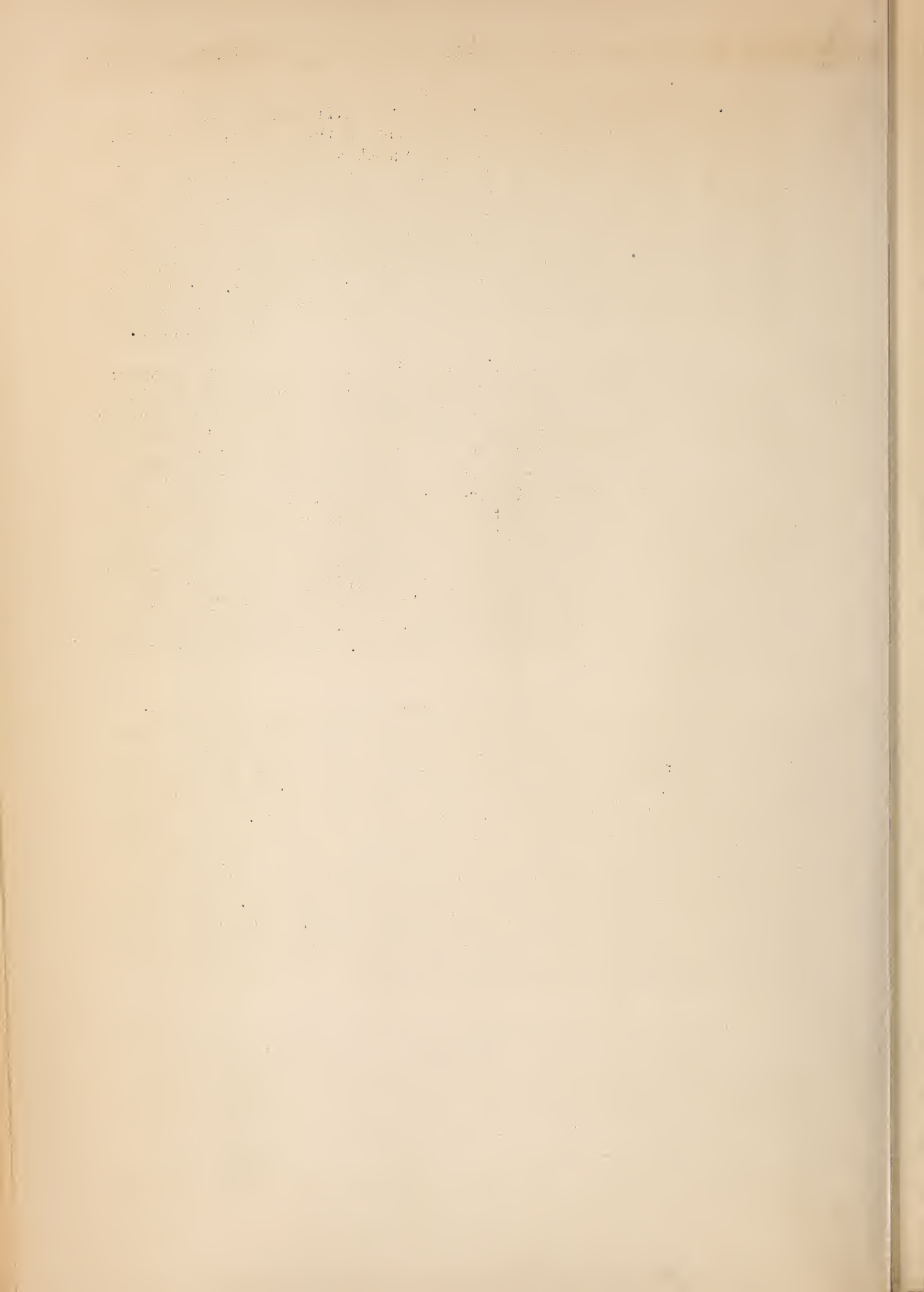
An editorial in The Michigan Farmer for February 16 says: "A popular basis of classification in schools to-day is the intelligence tests to which the school-going youth of our country are submitted. In most instances they are given a type of instruction based on the results of such tests. Similarly an intelligence test was applied to the 4-H club boys and girls who attended the seventh National 4-H Club Congress at Chicago. By comparison, it is interesting to note that the average score of the five hundred tested was 105 or 'superior.' About eight per cent of the general population would score that high, psychologists claim. Twenty per cent of the group scored 135 or 'very superior,' three per cent ranged 160 or above and were termed 'very brilliant.' The three highest scores were 182, 186, and 187, the latter score being won by a Michigan girl, Doris Buell, of Elmira. Only two per cent fell below the average...."

Ford Experimental Farm

A Detroit dispatch to the press of February 22 reports: "Henry Ford has quit experimental farming and on February 21 more than 300 farmers from Michigan, Illinois, and nearby States bid for his implements, which were sold at auction, none of them being hand-operated. The expansion of the industrial villages near the Ford plants has encroached upon the 3,000 acre tract. For nearly a score of years, the big farm has been the scene of the Ford experimental work in seeking better implements and methods of crop rotation. The continued growth of the industrial sections of Dearborn, River Rouge and other communities caused Mr. Ford to decide to give up the big-scale agricultural work. The farm will be cut up and sold for development work and Mr. Ford will retain only 200 acres, which will be operated to produce feed for the 100 head of thoroughbred cattle owned by him."

Silver Medal Cow

A record of 7,779 pounds of milk and 458 pounds of butterfat in 305 days of official testing won for Owlrest's Select, 661096, one of the herd of purebred Jerseys maintained at the New York State Agricultural Experiment Station in Geneva the silver medal of the American Jersey Cattle Club, according to a recent announcement by club officials. She averaged 5.9 per cent fat during the test, and made her record on two milkings a day, beginning at the age of 2 years and 8 months. (N.Y. Times, Feb. 21.)



Stock
Market

An editorial in The Magazine of Wall Street for February 23 says: "The Federal Reserve may be credited with having drawn first blood in its renewal of the attack upon the speculative stock market, by working upon the public psychology. But while the list proved susceptible to the threatening attitude of the banking authorities, the retreat of the bull forces has been conducted in very orderly fashion. Liquidation has produced few wide open breaks. It goes without saying that the more volatile speculative stocks should continue to be scrupulously avoided, since the brunt of further readjustment must fall upon this group. The support being accorded stocks well protected by earnings and improving business prospects, on the other hand, is an encouraging feature of the situation. Though the market has not yet shown definite indications of approaching a level of stability, from which a recovery may be expected to develop, holders of intrinsically sound stocks need entertain no serious qualms respecting the ultimate outcome of the Federal Reserve's attempt to control an obviously difficult money market."

Sugar

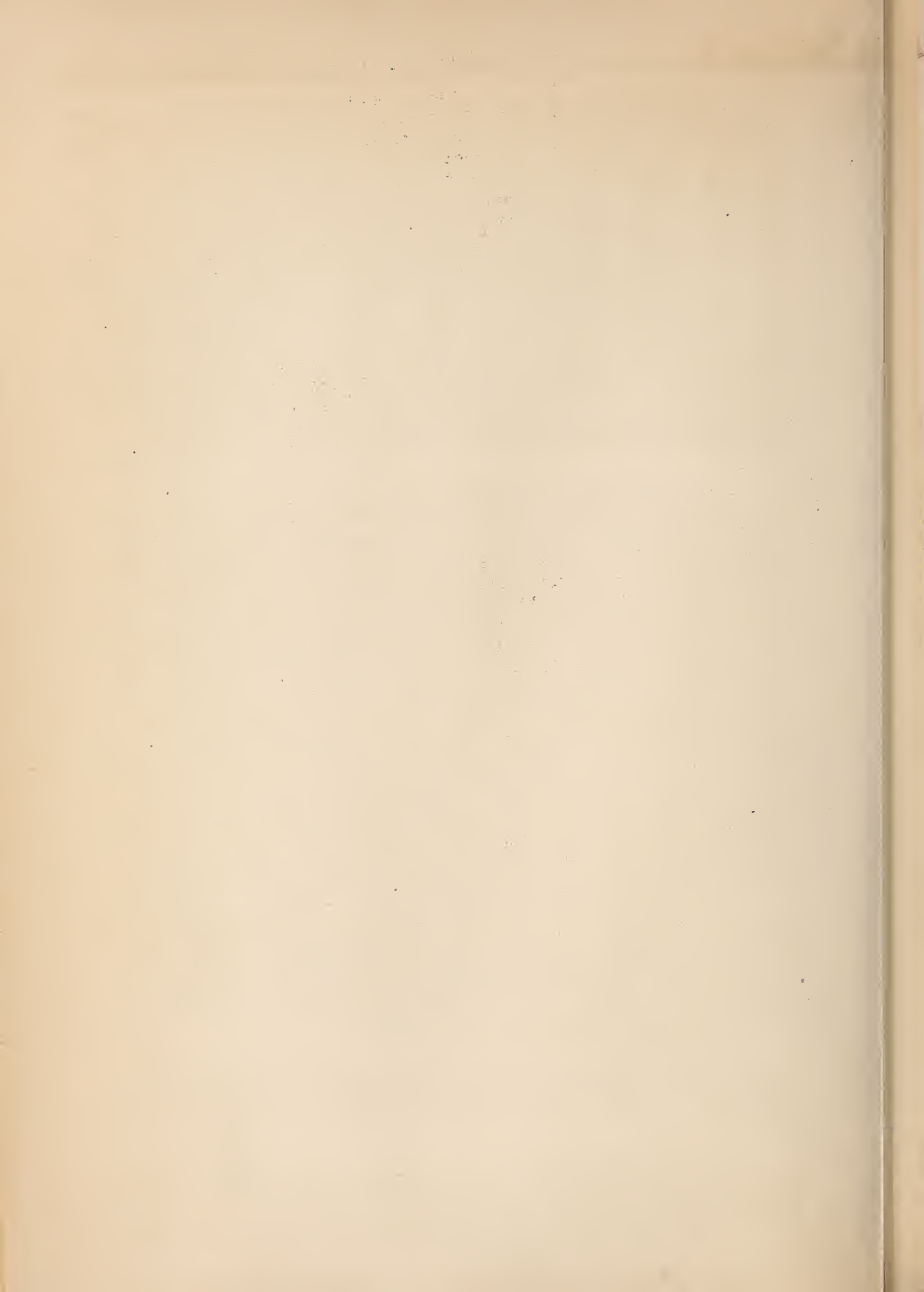
An editorial in Facts About Sugar for February 16 says: "Our European correspondents have kept the readers of Facts About Sugar informed of the activities of the Economic Council of the League of Nations in connection with sugar since the subject was first taken up. To the preliminary steps reported at various times during the past several months has been added recently the information that at the meeting of the council held in Geneva last month it was decided to appoint a commission which will conduct an extensive inquiry into conditions surrounding the production, distribution and consumption of sugar in different parts of the world...It is a little difficult to see how the League, or any other politico-economic body, can find a practical remedy for the existing situation in sugar. That the situation will correct itself in the course of time under the influence of well established economic laws is certain and we believe that progress is being made in this direction, more rapidly perhaps than appears on the surface. The most that can possibly be accomplished by any organization is to speed the process of readjustment...One powerful factor that impedes the normal growth of the demand for sugar is the imposition of heavy consumption taxes. These are especially prevalent and onerous in European countries. If the League of Nations can bring about a European conclave devoted to the reduction of excessive taxation it will do something tangible to end the complaints now voiced by producers in that important quarter of the globe, and to a degree will ease the existing tension in other branches of the industry."

Swedish
Reindeer
to Canada

A Stockholm dispatch February 19 reports that a consignment of 300 live Swedish reindeer, the largest number ever exported at one time, has been shipped to Canada through a Norwegian port.

Wool
Pools

An editorial in Pennsylvania Farmer for February 16 says: "At its annual meeting last week the West Virginia Sheep and Wool Growers' Association decided to discontinue the State wool pool and to adopt the county unit in handling this year's clip. This



action is the more interesting because it is contrary to the policy advocated by the larger organizations and by the national organization of wool growers. These organizations protest that small units are detrimental to the cause of cooperative marketing and call for more concentration instead of so much 'scatteration' in such marketing. The fact that western growers favor larger pools or unity of action by existing pools, while eastern growers prefer county or small pools, is due to difference in conditions. The western growers claim that the small pool out there is too often a market-breaker, wielding an influence out of all proportion to the size of its business. In the East this is not the case; and the small pool has conspicuous advantages in the education of growers by demonstrations in grading and handling wool. Pennsylvania has more small pools than any other State, probably half as many as all other States, and they have proved very helpful to growers in both educational and commercial ways. West Virginia's experience will be viewed with much interest."

Section 3
MARKET QUOTATIONS

Farm
Products

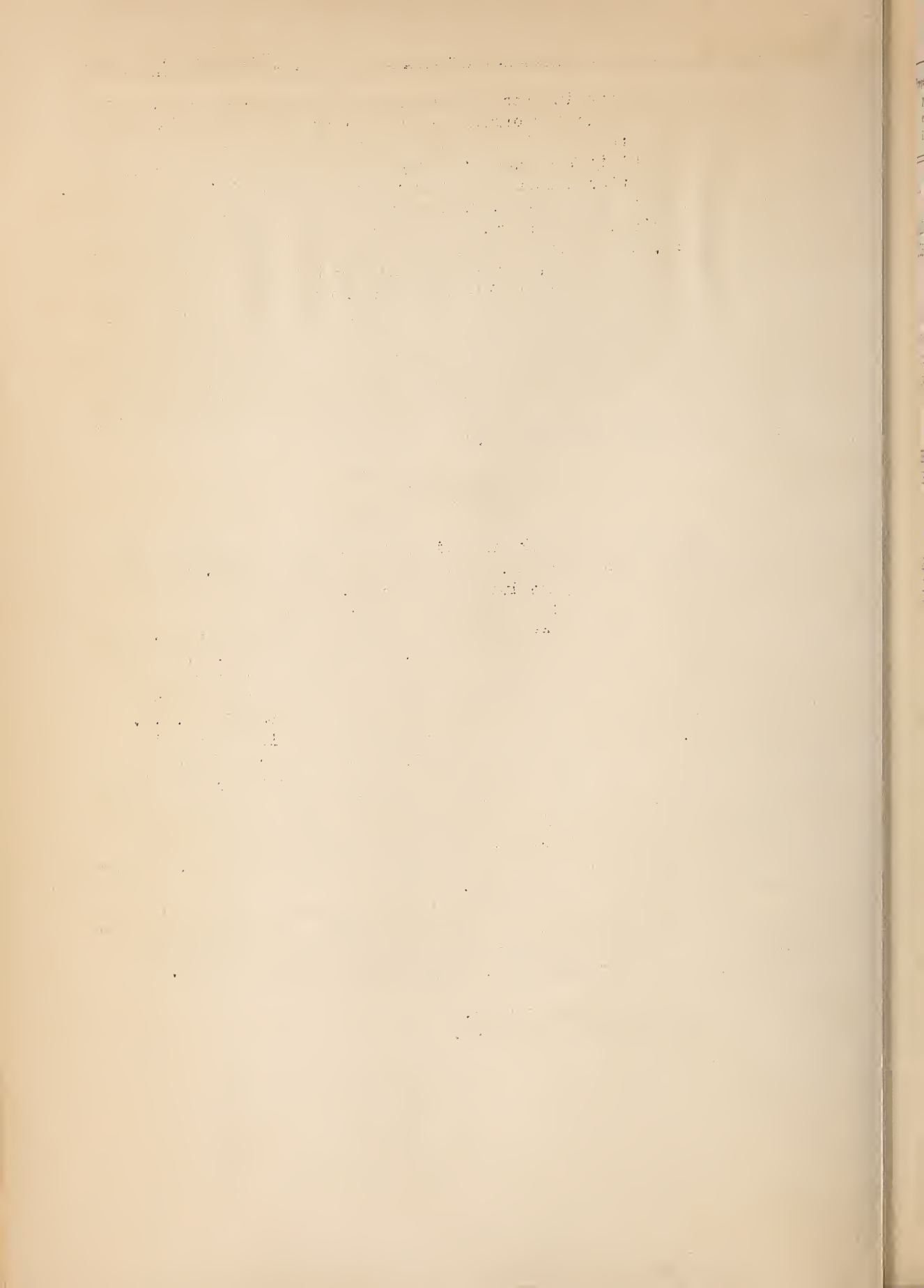
Feb. 23--Livestock quotations at Chicago on heavy weight hogs (250-350 lbs.) medium, good and choice \$10.50-\$10.85; light lights (130-160 lbs.) medium to choice \$9.40-\$10.90; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$10.

Maine sacked Green Mountain potatoes ranged \$1.20-\$1.50 per 100 pounds in eastern cities; 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites slightly stronger at 80¢-\$1 carlot sales in Chicago; few 65¢ f.o.b. Waupaca. New York Danish type cabbage closed at \$40-\$45 per ton in New York City; few \$35-\$39 f.o.b. Rochester. Wisconsin sacked stock \$2-\$2.25 per 100 pounds in Chicago. Florida Pointed type \$1-\$1.50 per 1½ bushel hamper in city markets. New York Rhode Island Greening apples \$5.50-\$6 per barrel in New York City; Baldwins \$5-\$5.50; Rhode Island Greenings \$5-\$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. Midwestern sacked yellow onions closed at \$5.25-\$5.75 per 100 pounds in consuming centers. Colorado yellows \$5.50-\$5.75 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score 43½¢; 91 score, 49¢; 90 score, 48¾¢. Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies, 24¢; Young Americas, 24½¢ to 25¢. (Prepared by Bu. of Agr. Econ.)

No grain prices quoted.

No cotton prices quoted.



DAILY DIGEST

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Vol. XXXII, No. 47

Section 1

February 26, 1929.

FLOOD RELIEF LEGISLATION

President Coolidge yesterday signed a joint resolution authorizing an appropriation of \$6,000,000 for loans to farmers in the Southeastern States who have suffered recently from storms and floods, according to the press to-day. The measure designates the agriculturists of the States of Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama as the beneficiaries under the proposed fund. Loans to cotton planters are limited to \$8 per acre and to planters of other crops are limited to \$3 per acre. No one person will be permitted to receive more than \$2,000.

FEDERAL SALARY LEGISLATION

Senator Brookhart yesterday introduced an amendment to the deficiency bill to correct inequalities in the Welch Salary Act for Federal employees, according to the press to-day.

NICARAUGAN CANAL LEGIS- LATION

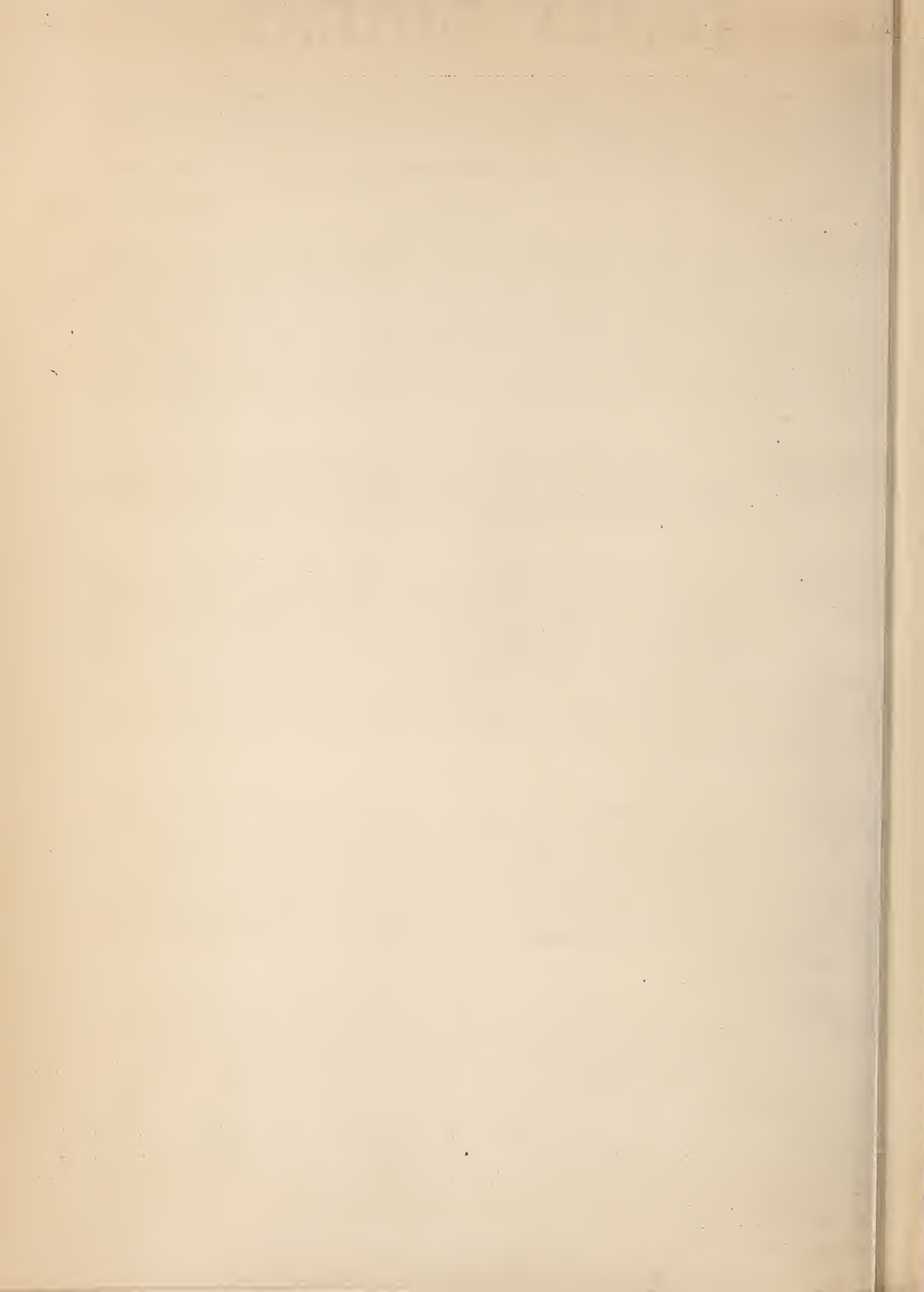
The press to-day reports: "The Edge resolution, to provide for a survey for the proposed interoceanic canal through Nicaragua was passed by the Senate yesterday with a record vote. The resolution now goes to the House. The resolution provides for an appropriation of \$150,000 and authorization for such additional appropriations as necessary. Besides the survey of the Nicaraguan canal route, the resolution calls for an investigation of the possibilities of enlargements of the Panama Canal or 'any other practicable route between the Atlantic and the Pacific.'..."

TARIFF SUG- GESTIONS

Expansion of flexibility to the point of giving almost complete control of tariff rate-making to an enlarged non-partisan tariff commission and the President was proposed yesterday to the House ways and means committee by John E. Edgerton, president of the National Association of Manufacturers. He stated that 35,000 manufacturing corporations and forty-two business associations, in addition to his own, had approved the substance or the actual terms of his recommendations.

PHILIPPINE TARIFFS

The press to-day reports: "Strenuous opposition to a disturbance of the existing reciprocal free trade relations between the United States and the Philippines was voiced yesterday before the House ways and means committee at the opening of hearings on the administrative provisions of the tariff act...No witness before the committee questioned the legal right to levy duties upon or restrict importation of certain Philippine products. Opposition, however, was voiced against farm group proposals for tariffs on the islands' copra and coconut oil and against the Timberlake resolution to restrict Philippine sugar shipments to this country as an aid to western sugar beet growers. Copra is admitted free from all countries, while coconut oil is dutiable but free from the islands...."



Section 2

Farming
Land

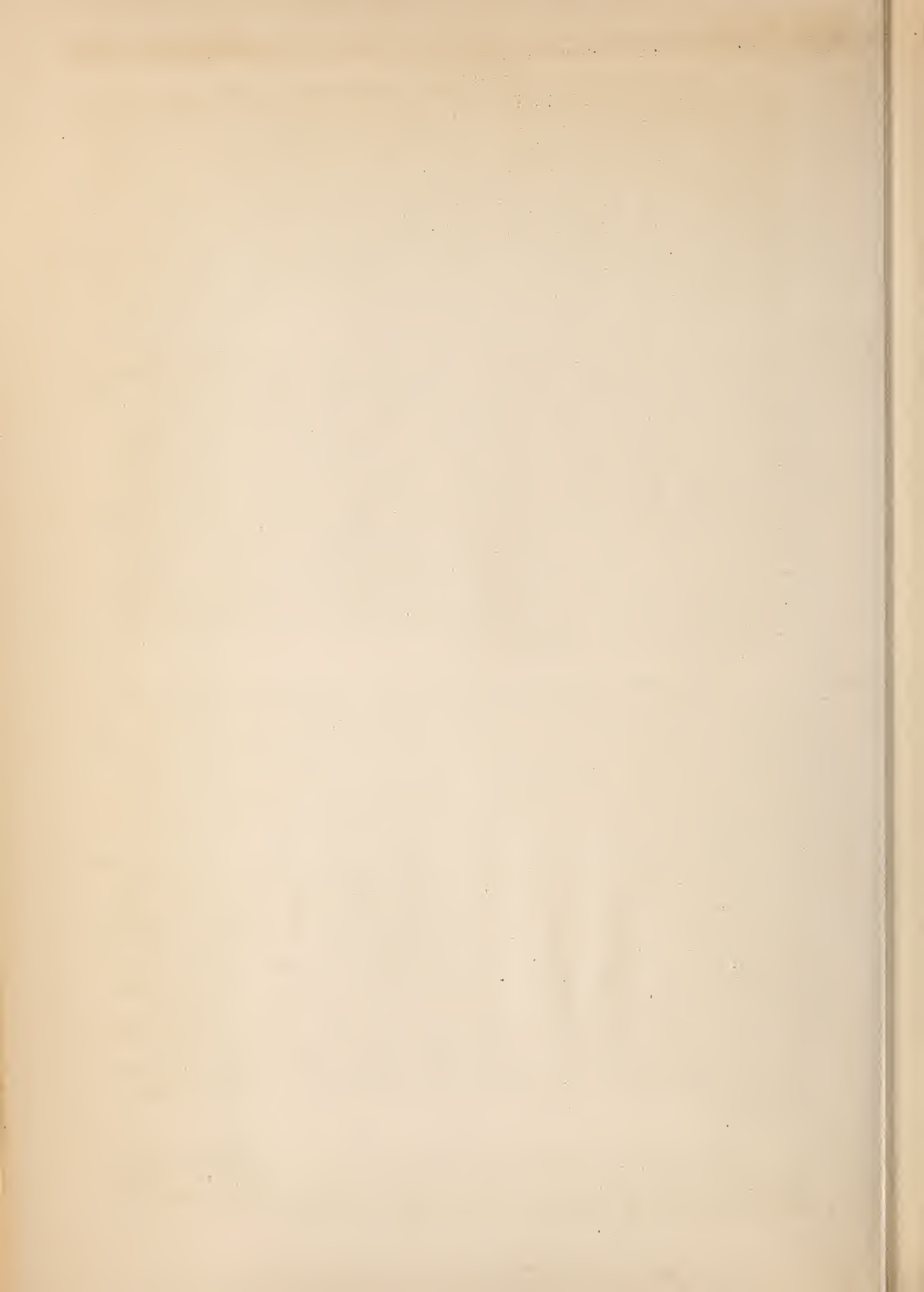
An editorial in The American Fertilizer for February 16 says: "Marginal land is sure to be discussed seriously in the near future. There is an enormous area of it under cultivation in this country. Some of it is just naturally poor. Some of it is worn out by long cultivation of a type which reduced the soil fertility. Some of it is inadequately watered. The latter classification includes a considerable area of wheat land. As long as this marginal land is cultivated, it lowers our average production, upon which statisticians base the crop costs, and so presents an untruthful picture of farm conditions. No farm relief will bring prosperity to the owners of these farms. The little they produce is not needed to feed the world. Such land should be converted into forests, where there is sufficient rainfall, and left to revert to prairie or pasturage where the moisture is limited. There are also many farms, inherently worth cultivation, which are worked without adequate labor. In every neighborhood these farms are found. Plantings are late, fields are overrun with weeds, corn is unhusked when snow comes. This type of farming is the outgrowth of former conditions, when land was abundant and labor cheap. The farmer hired extra help for harvest, and for the other busy seasons. His regular force was adequate for the rest of the year. Now, no extra help is available--at least none at prices that the farmer can afford to pay. But he tries to plant and work the same acreage as before. This practice is an important cause of the farmers' financial troubles. The overhead of taxes, interest, and other fixed charges remains undiminished, while the income from the money crops grows less as the soil fertility decreases...."

Foot-and-
Mouth
Virus

The Lancet (London) for February 9 contains an article on types of foot-and-mouth virus which says in part: "The primary difficulty is to ascertain, if the establishment of a true immunity is at all possible, since clinical facts and experimental investigations give very contradictory results. A factor in this confusion, perhaps the chief factor, has lately been disclosed in the discovery of the existence of different races or strains of foot-and-mouth virus which are immunologically distinct, though in other ways indistinguishable, and which do not confer any reciprocal immunity; in fact, the absence of such cross-immunity is the only criterion by which they can be distinguished from one another. The types of virus at present known are classified by Vallee and Carre as the O variety, obtained from the Department of the Oise, and the A variety, of German origin. The existence of these separate and immunologically independent strains explains many of the anomalous results previously obtained, including the occurrence of second attacks at short intervals after recovery from a first attack, and has enabled the duration of the immune period against a single strain of the virus to be effectively determined. Similar results have been obtained in other European countries and in the United States..."

Fruit Grow-
ing by
Electric-
ity

The press of February 24 states that at the last meeting of the Academy of Science of the French Institute the president read a paper expounding the experiments in fruit growing without sunlight as conducted by MM. Truffaut and Thurnyssen, two scientific



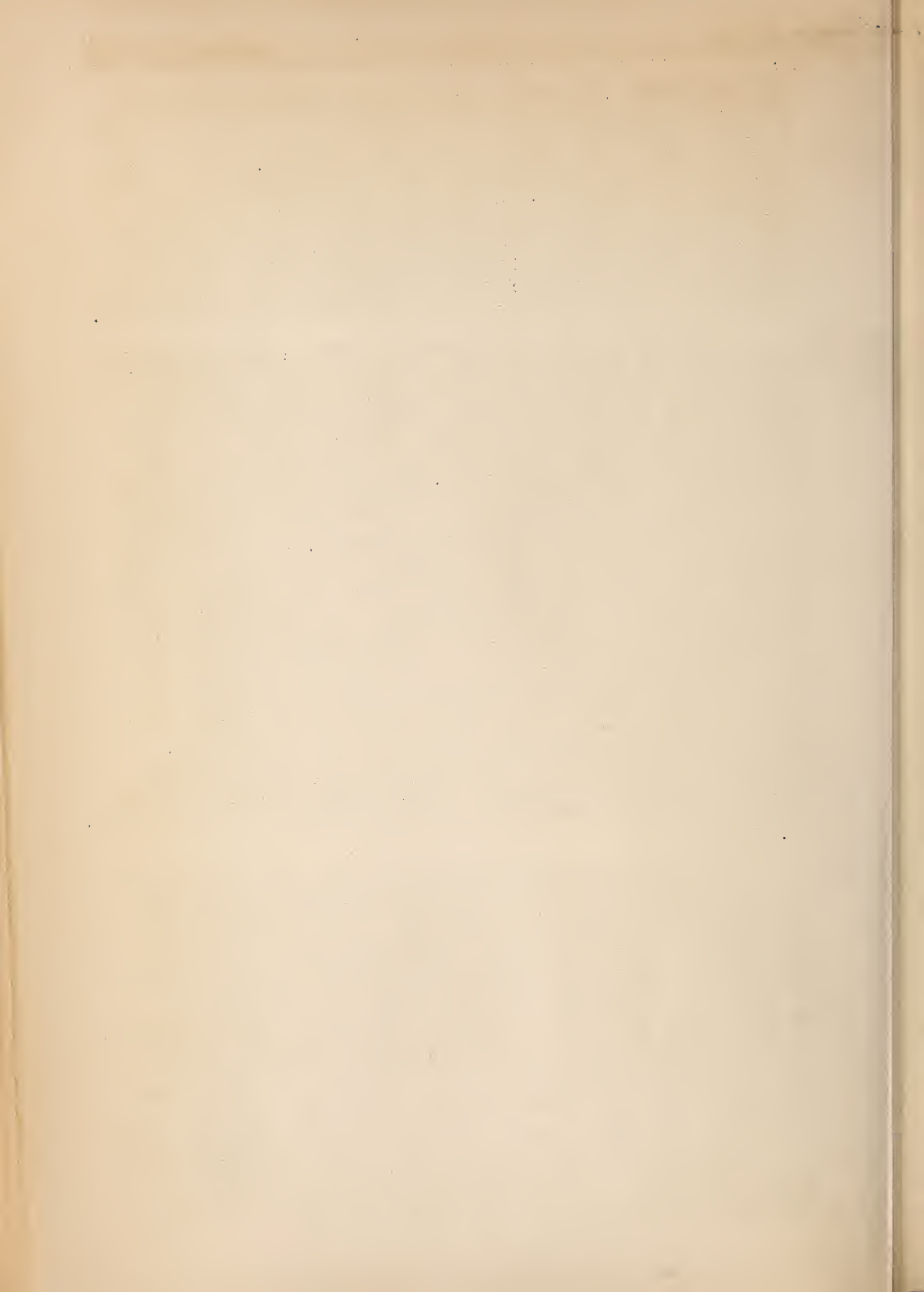
horticulturists. The report says: "In the course of his reading he presented his fellow savants, on behalf of the horticulturists, a basket containing a number of strawberry plants bearing ripe and fragrant fruit. The plants, he had been assured, had never seen natural light until that moment. They had been grown in a cellar under light of two electric lamps which were kept continuously revolving at a height of $4\frac{1}{2}$ feet above them. The lamps employed were 1,200 watts and had Tungsten filaments. Under these conditions the plants which if exposed to natural light would have taken eighty days in which to grow, blossom and bear fruit, had budded after fifteen days and borne fruit after twenty-five more."

Human Relations Institute

The New Republic for February 27 says: "Yale University's announcement of the establishment of an Institute of Human Relations evokes reflections on at least three levels. There is, first of all, the implication of a changed understanding of the nature of the modern social problem. Secondly, there is implied a certain maturity of those sciences and disciplines which deal with human and social situations. And, in the third place, there is involved a clear conception of the necessity of viewing these various sciences and disciplines, not merely as specializations but also as essentially interrelated studies...The universities, in America at least, are not now expected to be centers of social and economic agitation. This does not mean that learning has renounced its concern for human welfare, but it does indicate that a distinct shift in emphasis has arrived. Yale University's announcement of the availability of a fund aggregating seven and one-half millions of dollars to be expended on an institute for human relations marks this trend and is therefore extremely significant. The social problem for modern times is no longer conceived in social terms. More than one-fourth of the total endowment for the new institute is to be devoted to studies in psychiatry and the care of patients, obviously patients needing mental or emotional adjustment. Another large portion of the fund is to be devoted to research in the social sciences and psychology. ..."

Irish Taxation

The Irish Statesman for February 2 says: "The question of de-rating agricultural land in the Free State was raised at the meeting of the Cork Farmers' Union. But it was recognized that the position in Ireland is very different from the position in Great Britain. There agriculture, though important, is a side-show compared with the manufacturing industries, and industry can be called on to contribute and help to ease the burden of the farmers. Here the economic position is reversed. Our Government, by its protection policy, is actually though indirectly throwing upon the farmers a great deal of the cost of subsidizing Free State industries, the making of boots, clothing, etc. We believe the farmers will bear no more burdens of this kind. We think, indeed, that the whole country is in such a temper that any increase of taxation would be regarded as the last straw which would justify the throwing off of the political rider before the back of the animal was broken. It feels like that, though we believe the Free State frying pan at its worst would not be so intolerable



as the fire Fianna Fail would start with its economic policy of high protection, licensing of imports, and its notions about disconnecting Irish currency from sterling..."

Kansas Wild
Horses

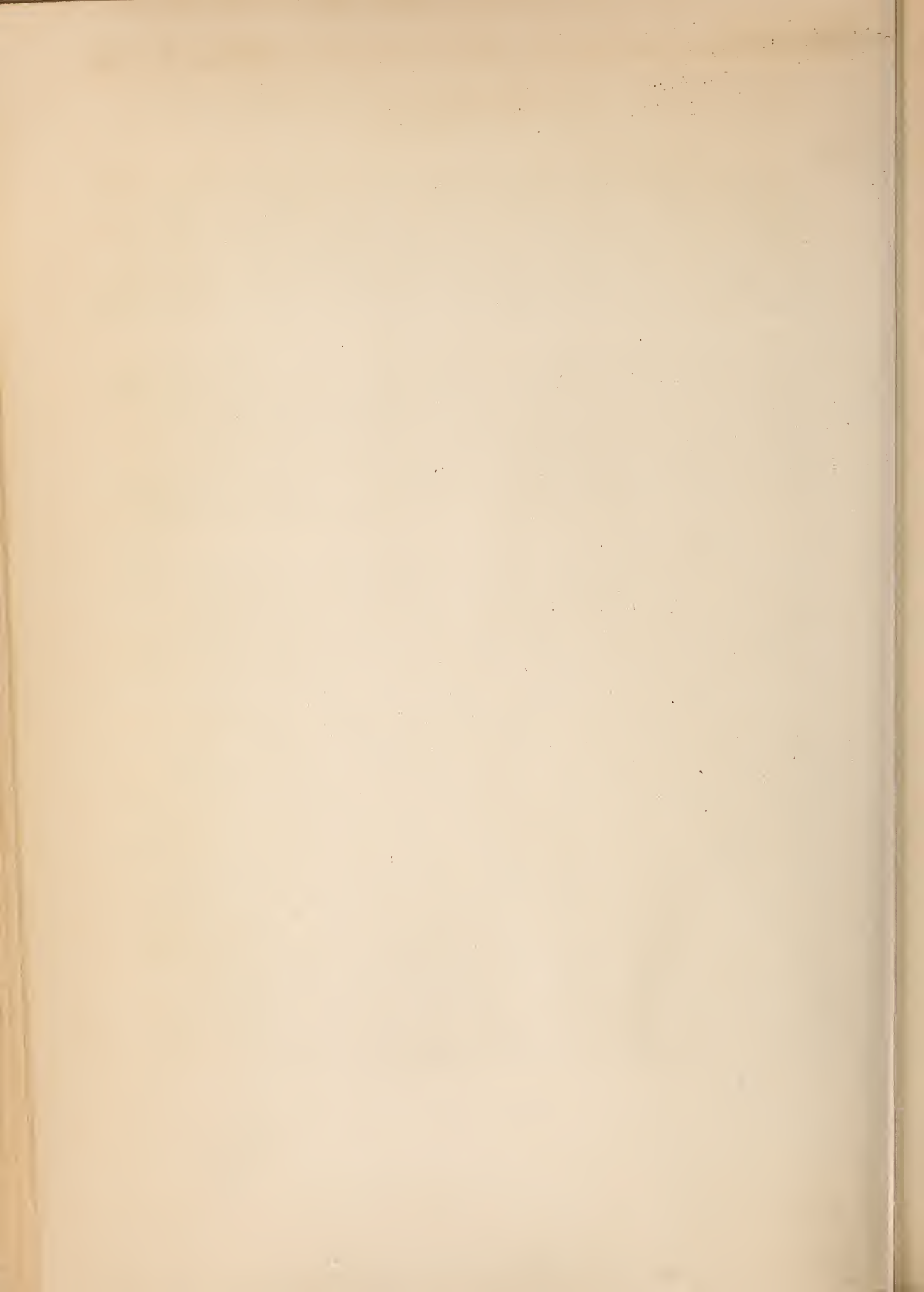
A Kansas City, Mo., dispatch February 24 says: "Wild horses in western Kansas have become so much of a nuisance the legislature has been asked to come to the aid of the wheat farmers. Martin F. Trued of Greeley County has a bill which will give the farmers who take up stray horses the right to claim possession of the animals at the end of two months. According to Trued, Greeley County farmers have corralled wild horses for more than a year to protect their wheat. The animals are strays from eastern Colorado."

South
American
Rubber
Congress

A Sao Paulo, Brazil, dispatch to the press to-day reports that the Brazilian Department of Agriculture of Brazil reports that rubber exporters in the States of Para, Amazonas and Acre plan collective action with other State and Federal governments and favor calling a South American rubber congress, with Brazil, Bolivia, Colombia and Venezuela represented, to resolve economic and financial problems affecting production, including increasing industrialization of factories in the cities of Para and Manaus.

World
Rubber
Needs

World requirements of rubber during 1929 are estimated at 737,000 tons compared with estimated requirements of 638,000 tons in 1928. Of the estimated total for 1929 the United States is expected to take 465,000 tons or 63.9% of the total, the United Kingdom 52,000 tons or 7.1%, France and Germany each 44,000 tons, or 6%, Canada 35,000 tons or 4.9%, Japan 29,000 tons or 4%, Italy 13,000 tons--1.8%, and Belgium 10,000 tons or 1.4%. The balance of 35,000 tons will be taken by other countries. According to advices just transmitted to Bankers Trust Company of New York by its British information service the shipments of rubber during 1928 totaled 646,805 tons, of which the United States retained approximately 407,852 tons. During the year rubber shipments from British plantations totaled 258,916 tons, from Malaya and imports from the Dutch Islands 149,777 tons, from Java and Madura 54,051 tons, Sumatra 61,505 tons, Ceylon 57,570 tons and other plantations about 24,015 tons. Of the balance, 24,556 tons were Brazilian rubber and 4,950 tons wild rubber. The production of all rubber in 1928 was 6.8% above that in 1927. At the end of December 1928 the United Kingdom had a stock of rubber totaling 22,691 tons as compared with 65,663 tons on hand at the end of 1927. During the year rubber totaling 47,818 tons was consumed, comparing with 44,659 tons consumed in 1927. The stock on hand in the United States at the end of 1928 amounted to 66,166 tons comparing with 101,685 tons on hand at the end of 1927; consumption during 1928 amounted to 434,181 tons against 372,528 tons in 1927.



Section 3
MARKET QUOTATIONS

Farm
Products

Feb. 25--Grain prices: No.2 red winter wheat \$1.42 to \$1.46; Kansas City \$1.32 to \$1.33; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.19 $\frac{1}{2}$ to \$1.24; No.2 hard winter (not on protein basis) Kansas City \$1.17 to \$1.19; No.3 mixed corn Minneapolis 85 $\frac{1}{2}$ to 86 $\frac{1}{2}$ ¢; Kansas City 84 to 85¢; No.3 yellow corn Chicago 93 $\frac{1}{2}$ ¢ to 94¢; Minneapolis 89 $\frac{1}{2}$ ¢ to 90 $\frac{1}{2}$ ¢; Kansas City 85 to 87¢; No.3 white oats Chicago 48 $\frac{1}{2}$ ¢ to 49 $\frac{1}{2}$ ¢; Minneapolis 46 $\frac{7}{8}$ ¢ to 48 $\frac{3}{8}$ ¢; Kansas City 50 to 52¢.

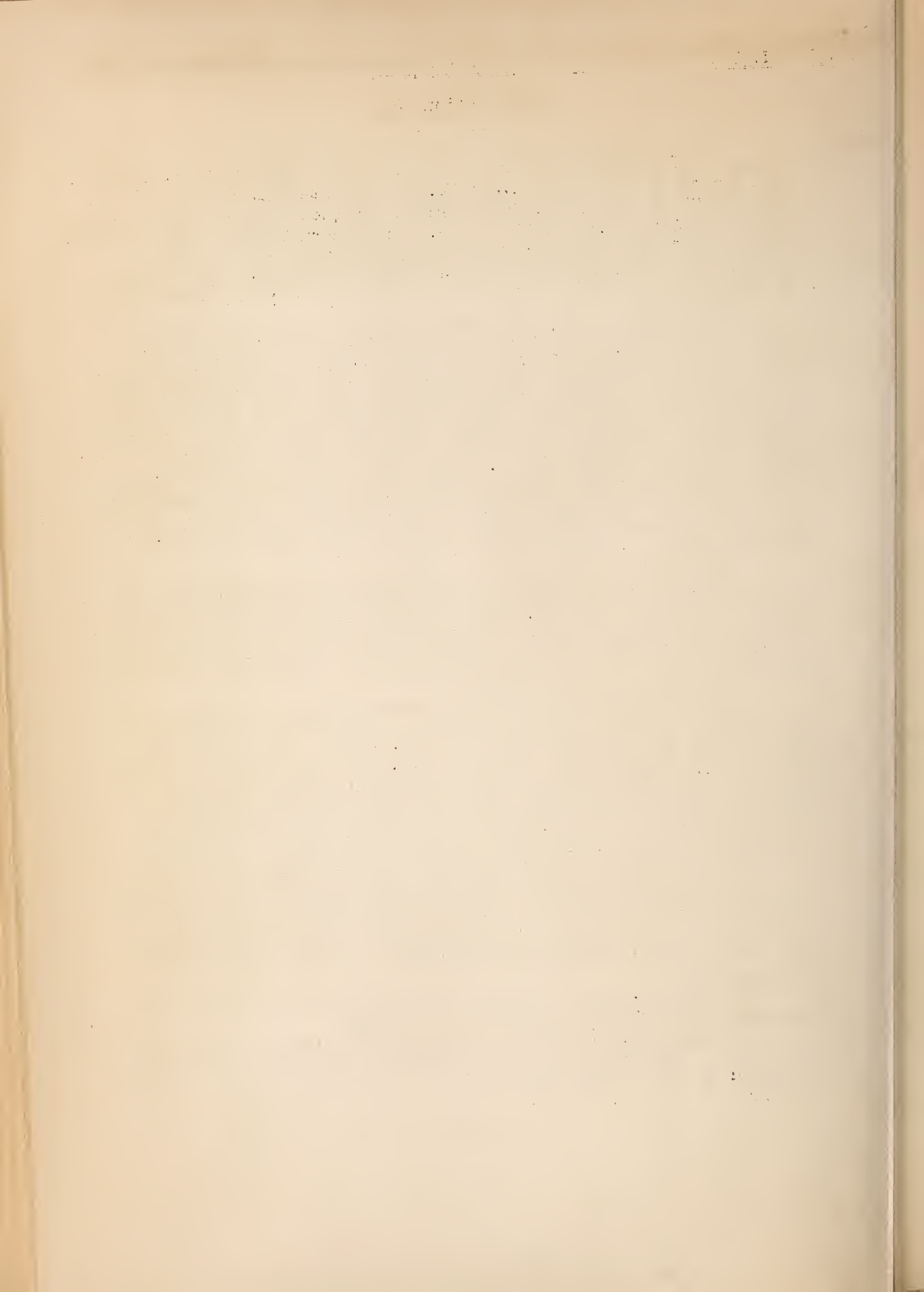
Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.50 to \$14.60; cows, good and choice \$8.50 to \$10.25; heifers (850 lbs. down) good and choice \$11.25 to \$13.50; vealers good and choice \$15 to \$17; feeder and stocker cattle steers, good and choice \$10.75 to \$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.50 to \$10.85; light lights (130-160 lbs.) medium to choice \$9.40 to \$10.80; slaughter pigs (90-130 lbs.) medium, good and choice \$8 to \$9.85 (soft or oily hogs and roasting pigs excluded from above quotations); slaughter sheep and lambs; lambs, good and choice (84 lbs. down) \$16.15 to \$17.50; feeding lambs (range stock), medium to choice \$12.75 to \$16.

March future contracts on the New York Cotton Exchange advanced 32 points to 20.29¢, on the New Orleans Cotton Exchange 24 points to 19.51¢, and on the Chicago Board of Trade, 23 points to 19.55¢. The average price of Middling spot cotton in 10 designated markets advanced 26 points to 19.19¢ per lb. On the same day last season the price stood at 18.36¢.

Maine sacked Green Mountain potatoes ranged \$1.20-\$1.40 per 100 pounds in eastern cities; 75¢ f.o.b. Presque Isle. Eastern Round Whites \$1.15-\$1.35; 90¢ f.o.b. Rochester. Wisconsin sacked Round Whites 85¢-\$1 carlot sales in Chicago. New York Rhode Island Greening apples \$5.50-\$6 per barrel in New York City; McIntosh \$8.50-\$9; Baldwins \$4.75-\$5; Kings \$5; Baldwins few \$5.25-\$5.50 f.o.b. Rochester. Michigan Rhode Island Greenings and Baldwins \$6-\$6.50 per barrel in Chicago. Onions about steady. New York and midwestern sacked yellow varieties closed at \$5-\$5.50 per 100 pounds in consuming centers. New York Danish type cabbage closed at \$40-\$50 bulk per ton in a few cities. Florida Pointed type \$1-\$1.50 per 1 $\frac{1}{2}$ bushel hamper in city markets. Texas Domestic Round type \$50 per ton in Cincinnati; \$16-\$18 f.o.b. Lower Rio Grande Valley points.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49 $\frac{1}{2}$ ¢; 91 score, 49¢; 90 score, 48 $\frac{3}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies, 24¢; Young Americas, 24 $\frac{1}{2}$ to 25¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 48

Section 1

February 27, 1929.

FARM RELIEF
BILL

The Senate agricultural committee was authorized yesterday to begin hearings on the farm relief bill, according to the press to-day.

THE RETIREMENT
BILL

The press to-day reports that the Dale-Lehlbach bill to liberalize the civil service retirement law passed the House yesterday by the impressive vote of 219 to 0. It now goes back to the Senate so that body can concur in a minor amendment, after which it will go to the President. The bill increases the average annuity to about \$800 a year, permits optional retirement after 30 years' service, and permits employees to retire two years earlier than they do now.

CANADIAN
WHEAT AT
TARIFF
HEARING

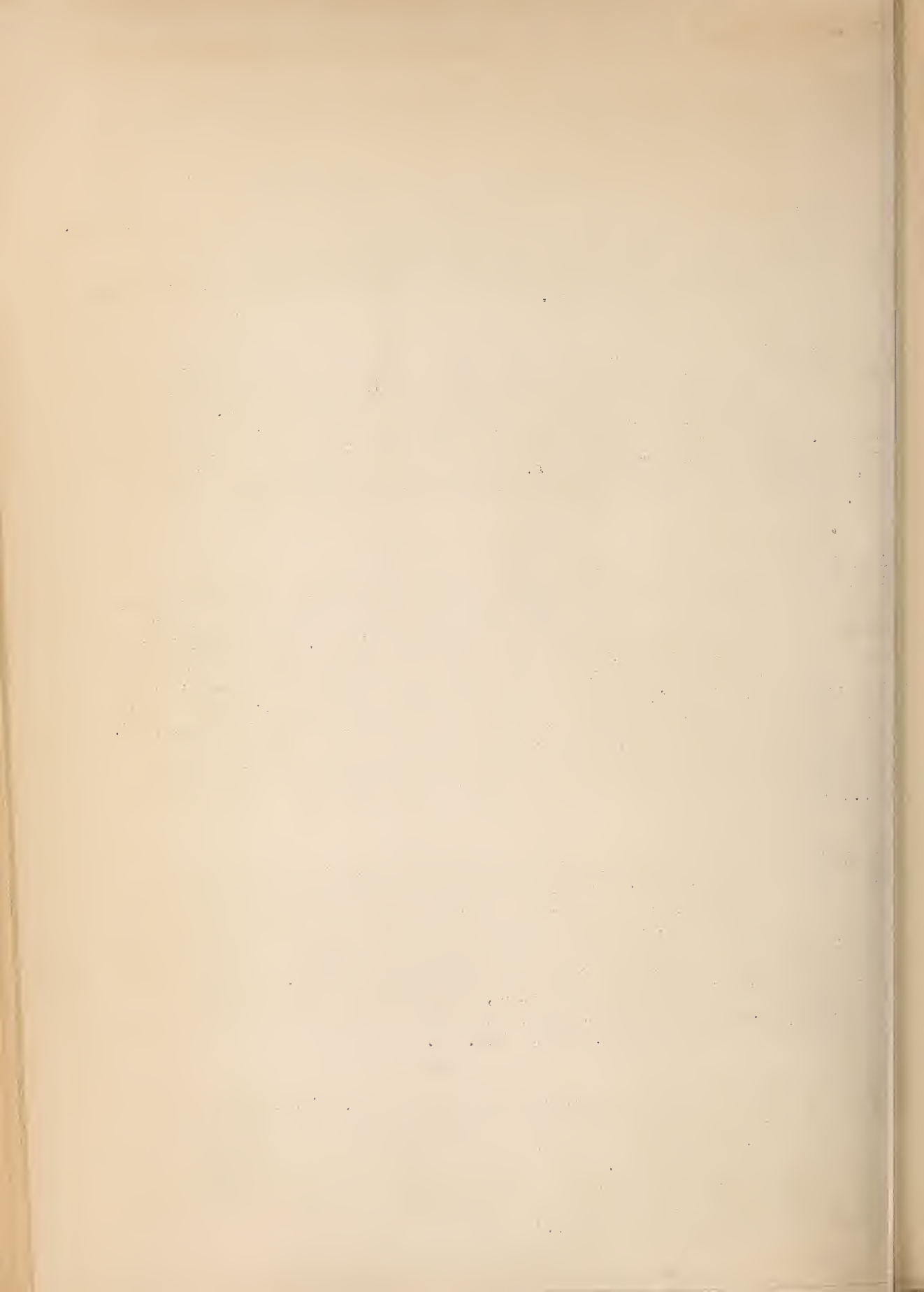
The press to-day reports: "A demand that steps be taken to curb the milling of Canadian wheat in bond for export as flour to Cuba, under the reciprocity tariff arrangement between that country and the United States, was the subject of controversy between spokesmen for opposing groups of domestic millers at the House ways and means committee hearing on the tariff yesterday. The discussion revolved around the large increase, since a duty was put on wheat, that has occurred in output of mills at Buffalo, N.Y. Representatives of southwestern millers and wheat farmers alleged that this was due to an advantage given by the 20 per cent duty preferential allowed by Cuba on flour milled in the United States from duty-free, bonded Canadian wheat...."

PRESS RADIO
LANES

The National Radio Press Association, Inc., applied yesterday for the twenty channels set aside by the Radio Commission for the use of the press. The association said it wanted to organize a press service for use of radio broadcasting stations. The application was accompanied by a request for construction permits for stations at or near New York, Washington, Boston, Chicago, Cleveland, Columbus (Ohio), Cincinnati, Denver, Kansas City, St. Louis, New Orleans, Atlanta, Salt Lake City, San Francisco, Los Angeles, Seattle, Philadelphia, Dallas and Minneapolis. (A.P., Feb. 27.)

AMERICAN
WEALTH

The Associated Press to-day says: "The Treasury expects the March 15 income tax returns to show that at least 14,000 persons in the United States are worth a million dollars or more. The figure was arrived at from a study by Joseph S. McCoy, chief actuary... In 1927 the number of persons who had net incomes of more than a million dollars totaled 283, and this number also was expected to be increased this year..."



Section 2

Chemical
Research
Awards

An Associated Press dispatch from New York February 25 reports that the American Chemical Society February 24 announced awards totaling \$200,000 for research in agricultural chemistry, as provided for in the \$1,000,000 bequest of Mrs. Herman Frasch, widow of John D. Rockefeller's chief chemist. The beneficiaries of the awards, which provide for five years of research, are the Royce Thompson Institute, Yonkers, N.Y., \$20,000 annually; the University of Missouri, \$12,000 annually, and the University of Wisconsin, \$8,000 annually. The report says: "Herman Frasch, whose work the fund commemorates, came to the United States from Germany in 1868 a poor boy, entered the employ of the Standard Oil Co., made many inventions and died in 1916, leaving an estate valued at \$5,500,000."

Cigarette
Output

The fact that tax was paid on 10,160,262,683 cigarettes in January was revealed in statistics covering revenue receipts for that month which were made public February 24 by the Bureau of Internal Revenue. This was an increase of about 2,000,000,000 over the same month last year. Cigarette production in this country in 1928 passed the 100,000,000,000 mark for the first time and the indications are that another record will be established this year. The great increase in output is attributed to the growing popularity of the cigarette since the World War, increased consumption at home and the larger demand for American cigarettes abroad.

Cottonseed
Sugar

An Associated Press dispatch February 24 from Anniston, Ala., says: "Experiments seeking to put cotton raising into the candy, carbonated drink and dye business will be made by the Government chemical plant now under construction at Anniston. The substances useful for these three commercial fields exist in cottonseed hulls, and the problem of the laboratory is to determine whether they may be extracted at commercial profit. The possibilities are promising, says Dr. W. A. Emley of the Bureau of Standards, who is in charge of the new plant. Especially hopeful is the work to be done on producing xylose, a rare sugar that now costs \$101.26 a pound to make. Chemical analysis credits cottonseed hulls with containing 42 per cent xylose. 'This substance,' Doctor Emley says, 'has a sweet taste, but is not digestible, is perfectly inert and goes through the animal system without change. A market for many tons of it would be found in manufacturing candy which would be sweet to the taste, but low in calories. Manufacturers of dietetic foods use the sugar to make them palatable without interfering with medical properties.' "

Fisher
Stock
Index

A New Haven dispatch February 25 states that the weekly index number of Stock Exchange prices compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, reckoned on their average of 1926 as 100, is 728.7. This compares with 737.5 the week before, 758.4 two weeks before, 751.4 three weeks before and 733.8 four weeks before. The average of two weeks ago was the highest for the year to date;

1877
The first of the year
was a very dry one
and the crops were
very poor. The
winter was also
very cold and
the snow was
very deep.

The second of the year
was a very wet one
and the crops were
very good. The
winter was also
very mild and
the snow was
very light.

The third of the year
was a very dry one
and the crops were
very poor. The
winter was also
very cold and
the snow was
very deep.

The fourth of the year
was a very wet one
and the crops were
very good. The
winter was also
very mild and
the snow was
very light.

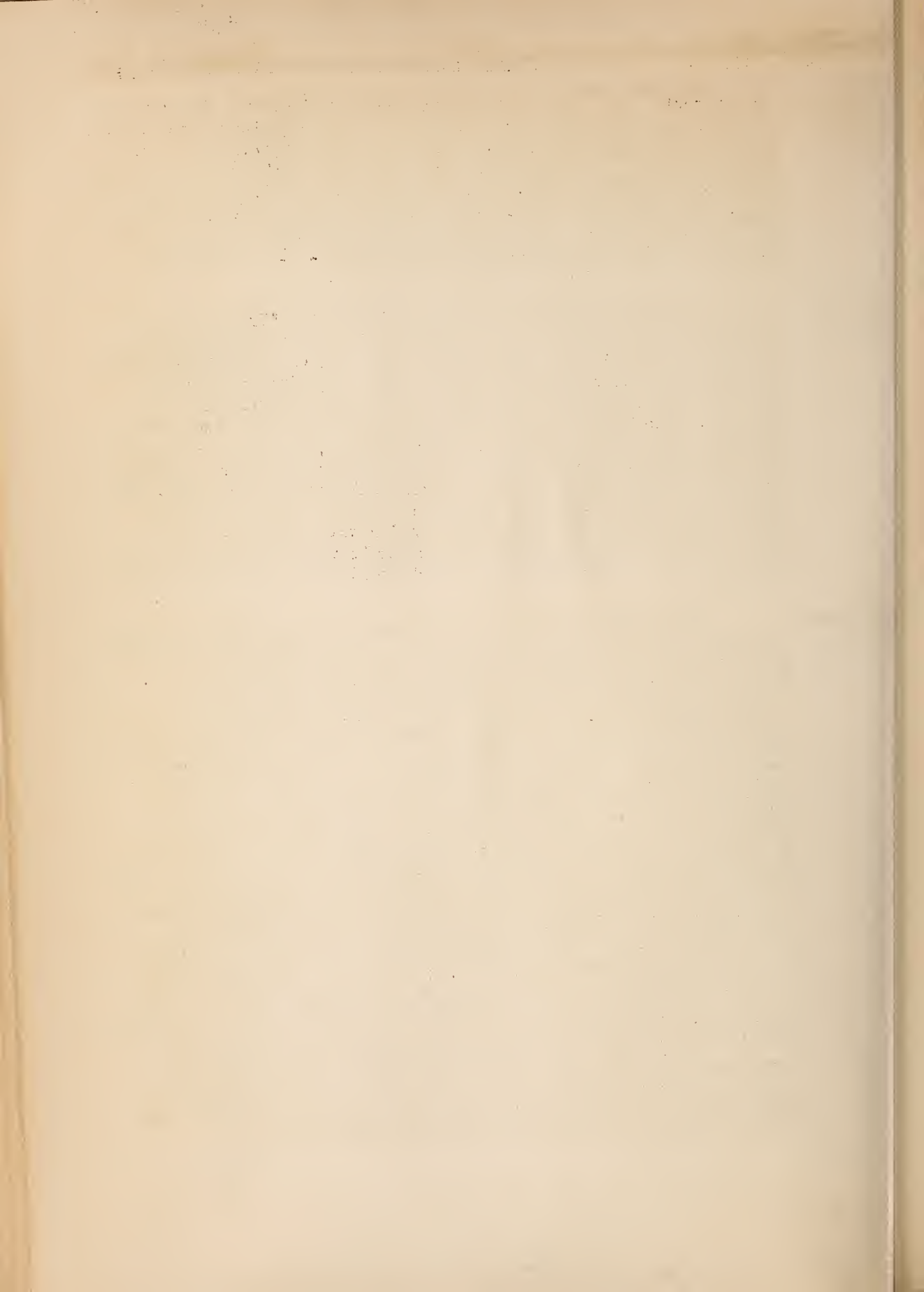
the lowest was 693.0, in the first week of January. The average of Dec. 28, 659, was the highest for 1928; the lowest was 253.9, for the week ended Feb. 24. A second compilation, made of an "investor's index" of the 215 most important stocks on the market, shows an average of 178.1 for the past week, 181.1 for a week ago, 186.5 two weeks ago, 185.5 three weeks ago and 182.9 four weeks ago. The average of two weeks ago was the highest for the year to date; this week's average was the lowest. The average of Nov. 20, 178.6, was the highest for 1928.

German
Farm Aid
Sought

A Berlin dispatch February 26 reports: "President von Hindenburg February 25 conferred with the representatives of farm workers' unions and several members of the Reichstag who represent agricultural districts. They explained to him the parlous state of German agriculture and asked Government aid for it. The President promised to give the problem close attention. The severe winter, it was stated, is bound to have an adverse effect upon European farming because the unusual depth to which the ground has been frozen will delay spring work. The freezing of the rivers has also had an effect, as it has compelled the substitution of railway for water haulage. This makes maize costly as fodder for animals and many farmers have found it more advantageous to feed bread grains, such as rye and barley."

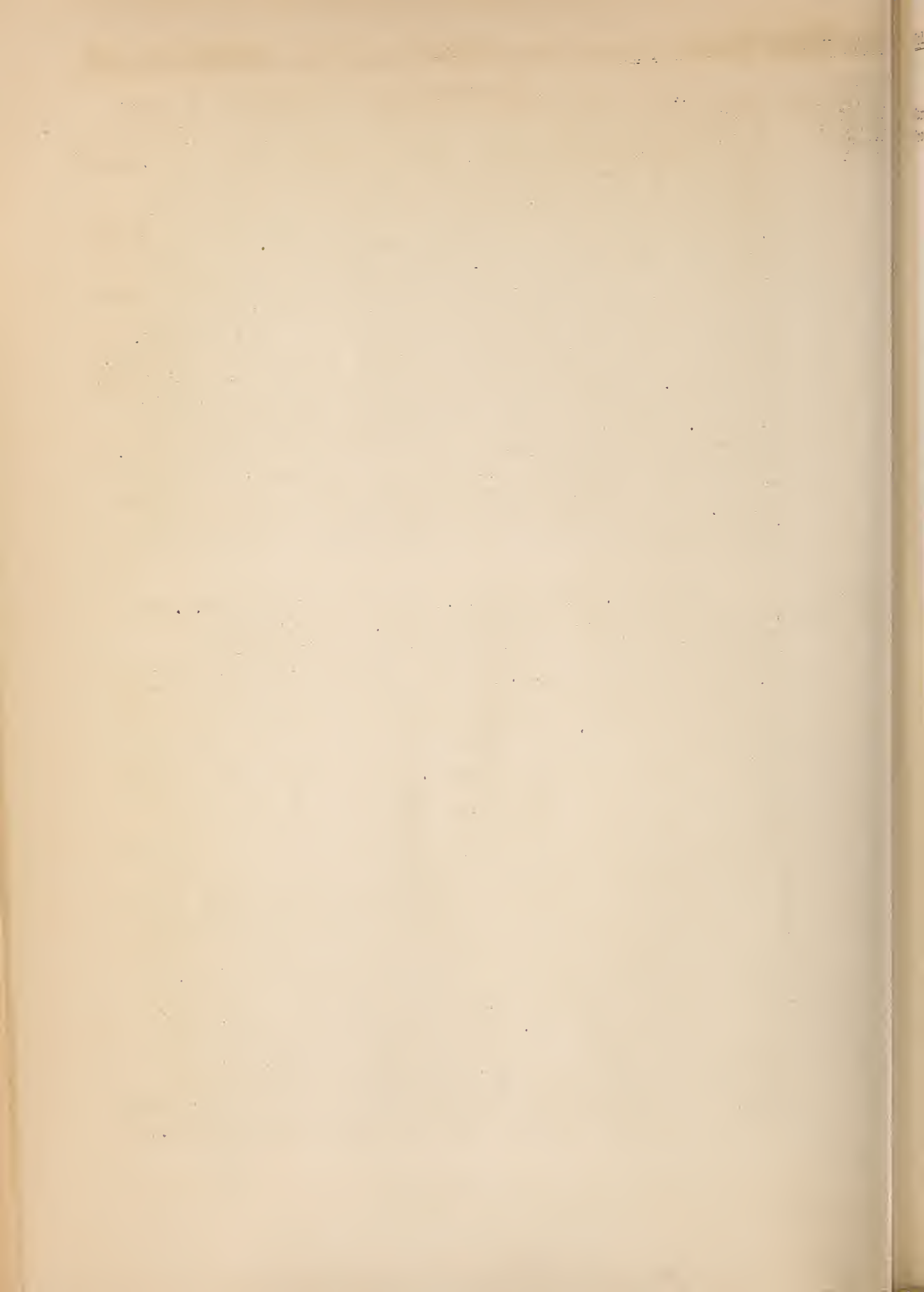
Reforestation in
the South

Manufacturers Record for February 14 says: "Of more than ordinary interest is the annual meeting of the American Forestry Association, to be held at Jacksonville, February 27 and 28. While it is gratifying to Florida to entertain another great national convention, the South has become recognized as the convention section of the country to such a degree that these meetings are now regarded as customary. Undoubtedly, reforestation and the possible profits in forestry as a crop for the farmer will be two prominent features for discussion, and in both of these the South is deeply interested. The southern pine belt, stretching in an almost unbroken line from Virginia to Texas, is thought to possess the greatest potential source of coniferous wood in the world. As of 1926, the South had approximately 220,000,000,000 feet of southern pine standing timber of commercial size and the estimated annual growth was approximately 7,000,000,000 board feet. Forest products are one of the greatest and most profitable 'crops' in the South. This treasure of the South must not be lost or wasted--for the sake of the entire country, as well as for the welfare of the South. Through such organizations as the Pine Institute of America, with headquarters at Gull Point, Fla., and the Great Southern Lumber Company at Bogalusa, La., reforestation has been given a start, by both inspiration and practice, and only a campaign of education now seems needed to enlighten both lumbermen and farmers on the continuous profit to be derived from reforestation..."



State Dairymen's Association
An editorial in The Dairy Record for February 13 says: "There isn't a State in the Union where butterfat is produced in appreciable amounts which does not need an active, constructive State dairymen's association. There are many things which such an organization could accomplish--too many of which are being relegated to State departments to attempt. A well-conducted association which had the backing of a large percentage of dairymen could do more to make farming profitable than all legislation found upon the statutes of any State. Because the farmer is notably hard to organize, successful state-wide dairymen's organizations are almost nonexistent. We do not mean that none of these organizations are doing valuable work; on the contrary, several of them are, but the results are more or less localized, and do not reach nearly enough producers to make the results very noticeable. Perhaps nothing else can be expected, considering the limited amount of money which most of them have at their disposal. Minnesota furnishes an example....The control undoubtedly should be shifted to those for whom a State dairymen's organization is primarily intended, but so should the expense of operation. Until the money to defray that expense is forthcoming, there is little justification for any criticism from those antagonistic toward the present method of conducting the association."

Vitamin Physiology
George R. Cowgill, Ph.D., Charles J. Stucky, Ph.D. and William B. Rose, M.D., New Haven, Conn., are the authors of a comprehensive article on "The Physiology of Vitamins" in Archives of Pathology for February. They say in part: "There is a rather widespread belief that a liberal intake of the vitamin B complex is important in preventing the development of various lesions of the skin. The basis for such a belief is probably to be found in the reports of favorable results in such cases following the administration of yeast. This, coupled with the fact that yeast is a good source of vitamin B, led to the conclusion that vitamin B is the factor responsible for the therapeutic results. Records of observations indicating such a relationship in either human beings or lower animals that were subsisting on rations carefully controlled in content of vitamin B and complicated as little as possible therapeutically by dietary variables are scarce...Lesions of the skin, frequently symmetrical, were observed in six dogs subsisting for long periods on artificial diets adequate except for the vitamin B complex. In two animals, the administration of a preparation rich in vitamin B was followed by a definite healing of these sores without any other treatment. One dog, after approximately a month's subsistence on the deficient diet, developed what appeared to be preulcerative stages of such lesions. The administration of the vitamin checked the further development of the potential sores. The remaining three animals died suddenly of deficiency of vitamin B before treatment with the vitamin was effective..."



Section 3
MARKET QUOTATIONS

Farm
Products

February 26--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.75 to \$14.75; cows, good and choice \$8.50 to \$10.25; heifers (850 lbs. down) good and choice \$11.25 to \$13.50; vealers, good and choice \$15 to \$17.50; feeder and stocker cattle steers, good and choice \$10.75 to \$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.40 to \$10.85; light lights (130-160 lbs.) medium to choice \$9.40 to \$10.80; slaughter pigs (90-130 lbs.) medium, good and choice \$8 to \$9.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.25 to \$17.60; feeding lambs (range stock) medium to choice \$12.75 to \$16.

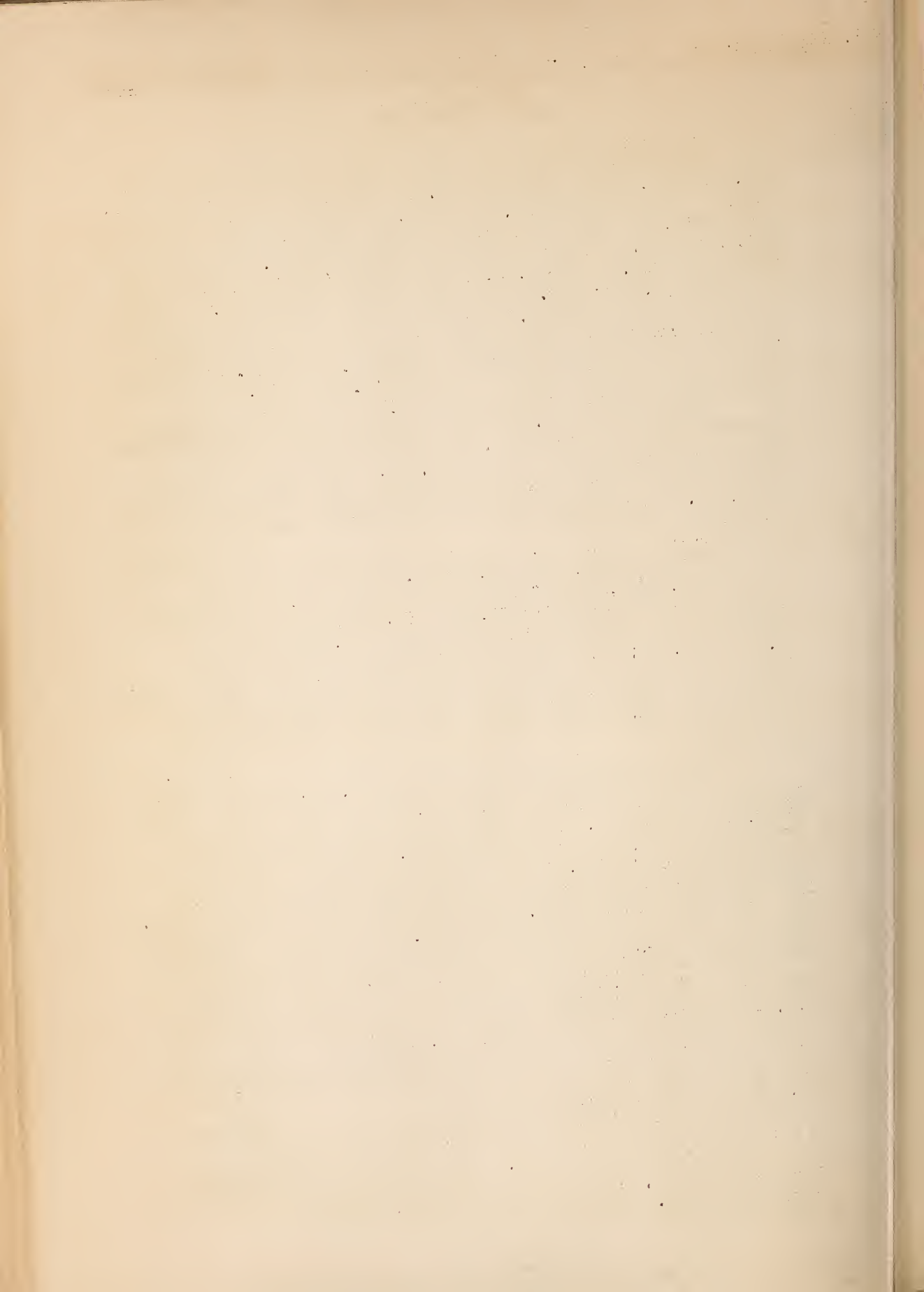
March future contracts on the New York Cotton Exchange advanced 8 points to 20.37¢. On the New Orleans Cotton Exchange they advanced 5 points to 19.56¢ and on the Chicago Board of Trade they advanced 6 points to 19.61¢. The average price of Middling spot cotton in 10 designated markets advanced 5 points to 19.24¢. On the same day one year ago the price stood at 18.08¢.

Grain prices: No.1 dark northern spring wheat (15% protein) Minneapolis \$1.30 to \$1.34; No.2 red winter Chicago \$1.40 to \$1.41 $\frac{3}{4}$; Kansas City \$1.30 to \$1.32; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.20 to \$1.24; No.2 hard winter (not on protein basis) Chicago \$1.25 $\frac{1}{4}$ to \$1.27 $\frac{1}{4}$; Kansas City \$1.16 to \$1.17 $\frac{1}{2}$; No.3 mixed corn Minneapolis 87 $\frac{1}{2}$ ¢ to 88 $\frac{1}{2}$ ¢; Kansas City 84 $\frac{1}{2}$ ¢ to 86 $\frac{1}{2}$ ¢; No.3 yellow corn Chicago 93 $\frac{3}{4}$ ¢ to 94 $\frac{1}{4}$ ¢; Minneapolis 92 $\frac{1}{2}$ ¢ to 93 $\frac{1}{2}$ ¢; Kansas City 87 $\frac{1}{2}$ ¢ to 89 $\frac{1}{2}$ ¢; No.3 white oats Chicago 48 $\frac{1}{2}$ ¢ to 50¢; Minneapolis 47 $\frac{1}{2}$ ¢ to 49¢; Kansas City 50 to 52¢.

Maine sacked Green Mountain potatoes ranged \$1.20-\$1.40 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Eastern sacked Round Whites \$1.10-\$1.35 in a few cities; mostly 90¢ f.o.b. Rochester. Wisconsin sacked Round Whites 85¢-\$1 carlot sales in Chicago; 60¢-65¢ f.o.b. Waupaca. Florida Spaulding Rose \$11-\$11.50 per double-head barrel in the East. New York Rhode Island Greening apples \$5.50-\$6 per barrel in New York City; Baldwins \$8.50-\$9.50; few \$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. Midwestern sacked yellow varieties of onions closed at \$5-\$5.50 per 100 pounds in consuming centers. New York Danish type cabbage steady at \$40-\$48 bulk per ton in the East; few \$35-\$38 f.o.b. Rochester. Texas Domestic type \$2.50-\$2.75 per barrel crate in city markets; \$1.25-\$1.40 f.o.b. Texas points. Tennessee Nancy Hall sweet potatoes \$1.65-\$2 per bushel basket in the Middle West. Delaware and Maryland yellow varieties \$1.40-\$1.90 per bushel hamper in the East.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49 $\frac{3}{4}$ ¢; 90 score, 49 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23 $\frac{1}{2}$ ¢ to 24¢; Single Daisies, 24¢; Young Americas, 25 to 25 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXII, No. 49

Section 1

February 28, 1929.

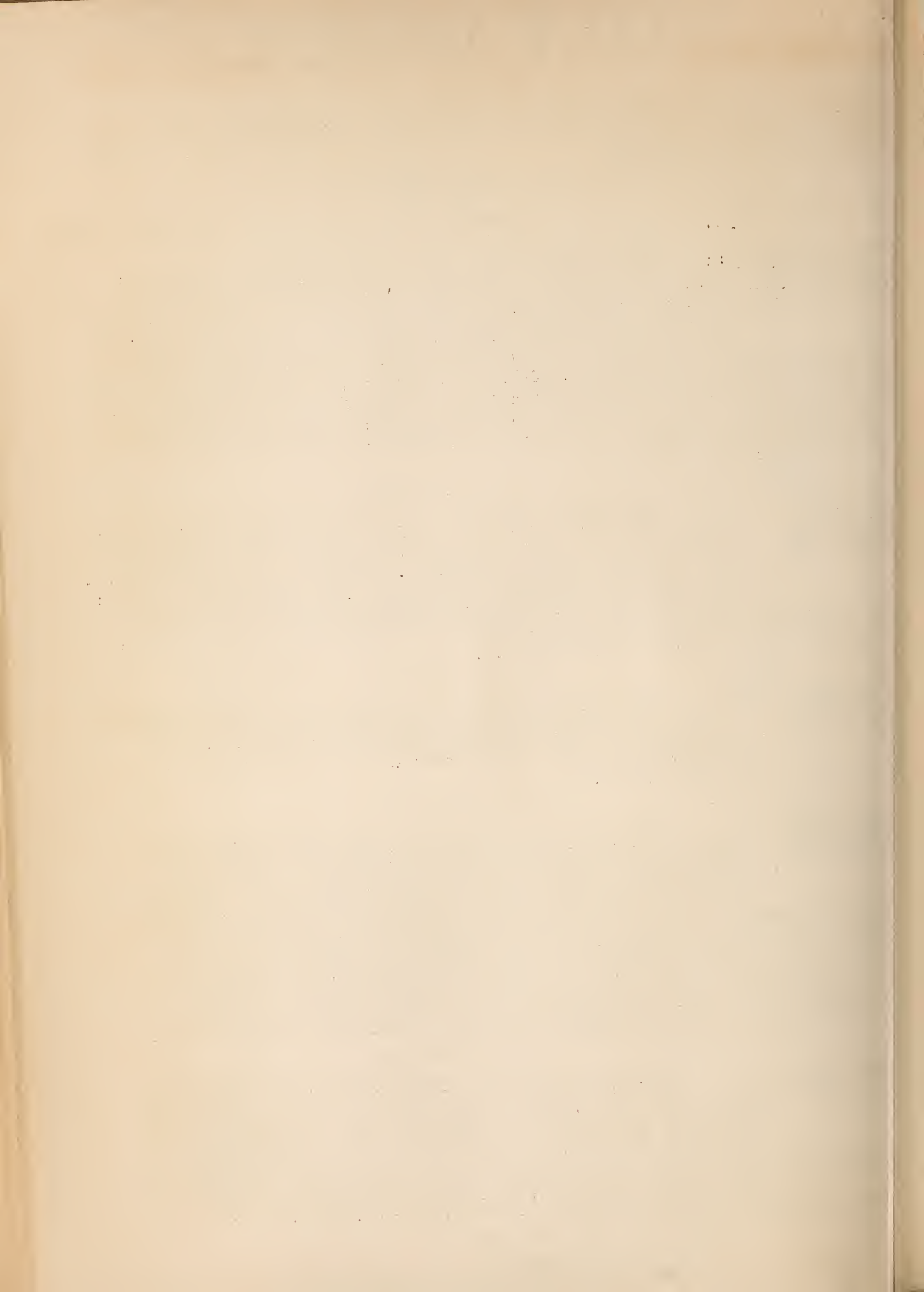
THE SECRETARY'S ABATTOIR PRO-TEST SECONDED The press to-day reports that Secretary Jardine's letter of protest to the board of supervisors of Arlington County, Virginia, against the erection of an abattoir in the vicinity of the new Memorial Bridge and Mount Vernon Highway was seconded yesterday by the American Legion in a telegram to Governor Byrd of Virginia. John Thomas Taylor, vice chairman of the Legion's national legislative committee, in behalf of 1,000,000 members, requested Governor Byrd to use his influence to prevent the Arlington County supervisors from issuing a permit for the slaughter house when the question comes before them to-day.

SOUTHWEST WASHINGTON MARKET BILL The Senate yesterday passed the Southwest Washington market bill by a vote of 49 to 24. As the bill has passed the House and was not changed, it now goes to the President, and upon his signature becomes law. The press report says: "It means the expenditure of \$300,000 for the establishment of a wholesale produce market site located in the area bounded by Tenth, Eleventh, E and G Streets southwest...."

RETIREMENT LEGISLATION The Senate yesterday concurred in the House amendment to the Dale-Lehlbach bill to liberalize the civil service retirement act and sent the measure to the President. (Press, Feb. 28.)

FARM RELIEF LEGISLATION The Associated Press last night said: "Under the fresh impetus of Herbert Hoover's promises, congressional agricultural leaders yesterday laid plans to begin once more the formulation of farm relief legislation. Chairmen McNary and Haugen of the Senate and House agriculture committees, respectively, announced yesterday they would summon their committees to begin hearings on a farm bill about the middle of March. Senator McNary declared intention to get a bill in shape for presentation to the Senate on the opening day of the extra session to be called in April by Herbert Hoover for consideration of agriculture relief and tariff revision...."

TARIFF HEARINGS ENDED The ground-work for tariff revision was completed last night with conclusion by the House ways and means committee of seven weeks of continuous public hearings on the subject. Republican members of the committee will meet in executive session Saturday to map out a program for subcommittee sessions which will be held behind closed doors. These subcommittees will make recommendations as to specific changes to be effected. (A.P., Feb. 28.)



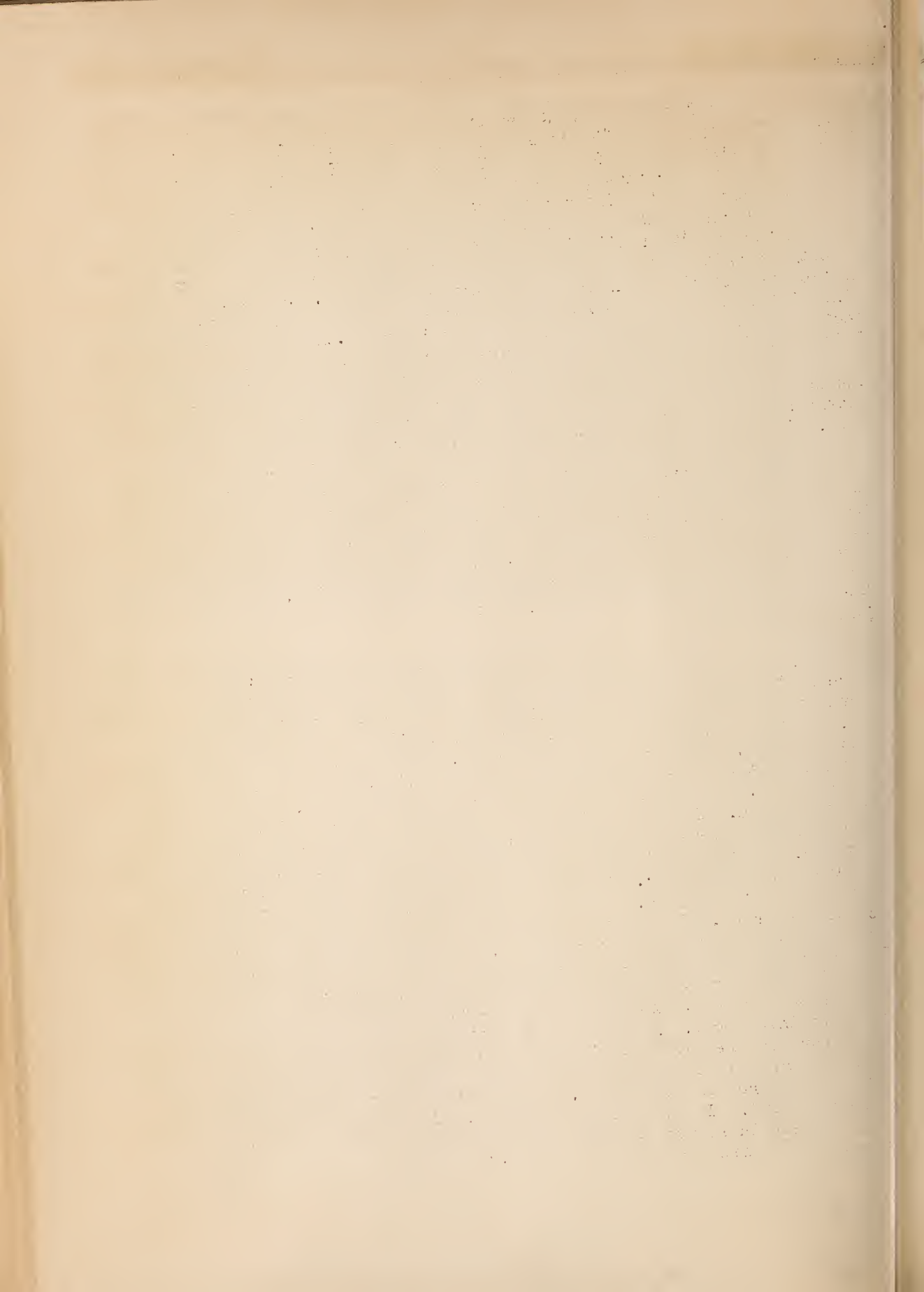
Section 2

Chicago
Trade
Board

Edward Jerome Dies, member of the Chicago Board of Trade, writes under the title "Chicago Grain Traders Turn to Securities" in The Magazine of Wall Street for February 23. He says in part: "One of the factors that inspired the Chicago Board of Trade to turn to securities trading was the continued growth of Chicago as a financial center and an increasing demand in the Middle West for greater trading facilities of this character. Authorities in city planning have asserted Chicago will have the largest population of any city of America in twenty-five years, and its financial leadership, necessarily of slower development, is expected to be speeded notably by the board's move...Although the Chicago exchange continues to be noted particularly for its broad futures markets, where grain purchases and sales to all parts of the world are hedged, the cash grain departments have held their enormous proportions. Last year, the board's statisticians estimate, principal farm grains shipped to the exchange by Middle West farmers totaled 450 million dollars in value. This volume of business can be better appreciated when it is learned that the place where securities are to be added in trade received almost one million bushels of cash grain in 1928 for each complete day the exchange functioned. This figure is the year's average in receipts...Along La Salle Street it is freely predicted that Board of Trade memberships will sell for more than \$100,000 before the end of the present year. Recent sales have been around \$45,000."

Overhead
Costs

An editorial in Farm and Ranch for February 16 says: "The successful business man is ever alert to increase his profit by decreasing his overhead costs. Every item is carefully considered and, if possible, cost reductions are made. When a farmer adopts these methods, he is using good judgment. One of the heaviest expenses of the farmer is the cost of production. He may produce a large crop, but if the cost of production is too high, there is no profit made. Yields of field crops depend upon many things over which the farmer has no control. He is helpless in regard to these, but those things over which he does have control should be carefully considered. One of the most common mistakes as well as a most costly one is, in planning the crop, to neglect the use of good seed. The records show that the field crops produced in the Southwest run well over the \$1,000,000,000 mark each year. They also show that by the use of good seed this tremendous amount could be considerably increased by only a small increase in the cost of better seed. As a business proposition, good seed are a valuable investment. Another costly error is to pay out good money for poor fertilizer. Low-grade fertilizers are cheaper per ton, but far more expensive than those of higher grades in the matter of increasing the yield. Beware of the fertilizer whose filler is sand. It is high at any price. Consult with your county agent in regard to the right kind of fertilizer to use. His advice is free and of great value."

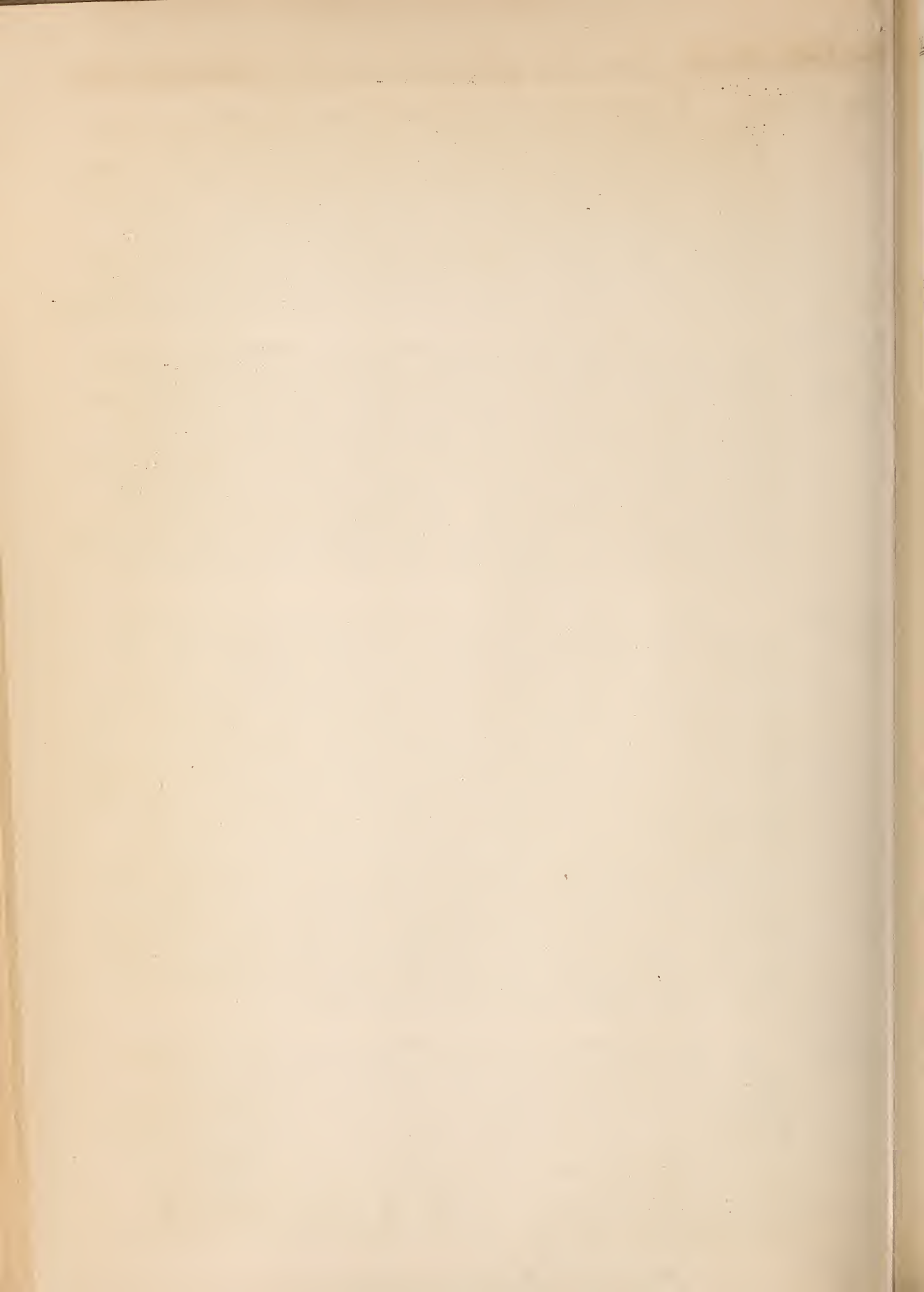


Reforestation An editorial in Pennsylvania Farmer for February 23 says: "Nearly 7,000,000 forest seedlings will be planted on waste Pennsylvania land this spring, according to State Forester Joseph S. Illick. About 800 land owners have applied for such trees, and it is estimated that they will reforest 7,000 acres. The State's supply of most species of trees is exhausted, indicating that appreciation by land owners of this service was even greater than expected. The wisdom of covering waste land with forest trees is beyond question and it is not surprising that hundreds of farmers are planning to raise a valuable crop on their least valuable land."

Sheep and Wool Growers' Association An editorial in Pennsylvania Farmer for February 23 says: "Two years ago that old and useful organization the Tri-State Sheep and Wool Growers' Association voted to hold its annual meeting in each of the three States in turn. Last year was Ohio's turn and the sheepmen of that State produced a great meeting at Cadiz. This year is Pennsylvania's turn, and the sheepmen of this State should do as well as Ohio if not better. The meeting begins on the evening of March 7 at Washington, Pa., and continues throughout the following day. The program is good enough for any organization of flockmasters, but perhaps the bright particular star of it is J. F. Walker, who will tell of the sheep and wool of several other continents."

Town Tree Demolition An editorial in Chicago Journal of Commerce for February 18 says: "The prefect of police in Paris has announced that the trees in that beautiful city will have to be removed. Traffic demands are too great to be resisted and beauty must give way to what is called utility. It is the same in all our American cities of very great population. There is no longer any room on the streets for trees, not even in most strictly residential districts. Two cities we know where trees are treasured, and beauty is given the right of way so far as trees along the sidewalks are concerned, are Chicago's suburban neighbor Evanston, and Marietta, Ohio. Evanston without her magnificent public trees would be bereaved of a glorious heritage. With every wish for that unusually fine community's commercial progress we trust the time will never come when her noble forest trees will be slaughtered for the sake of more room for trucks and automobiles. Marietta is, we think, the loveliest town in Ohio, largely because of her multitude of state-ly elms, gigantic sycamores, oaks and other shade-trees. We have seen rows of invaluable (artistically) forest monarchs laid low on her Putnam Street since we were a boy there...."

Wool Co-operatives An editorial in The Oregon Farmer for February 21 says: "The idea of enlarging existing agencies rather than creating more marketing units, perhaps with insufficient volume, was strengthened further by resolution of the national wool marketing committee, of which R. A. Ward, manager of the Pacific Cooperative Wool Growers, served as chairman while attending the annual convention of the National Wool Growers' Association at Phoenix, Ariz. In cooperation with the Pacific and other agencies, the national association plans to extend cooperative marketing of wools this year, and under a new arrangement the territory to be



served by the Pacific includes the States of Washington, Oregon, Idaho, California, Nevada and Arizona. Through Ward's work and that of E. L. Ludwick, assistant manager, who also attended the convention, many thousand pounds of Arizona mohair will come to Portland this year, as some of the largest growers of the State joined the association."

Section 3
MARKET QUOTATIONS

Farm
Products

February 27--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.75 to \$14.75; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11.50 to \$12.75; vealers, good and choice \$14.50 to \$17; feeder and stocker cattle steers, good and choice \$10.75 to \$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.50 to \$10.90; light lights (130-160 lbs.) medium to choice \$9.50 to \$10.90; slaughter pigs (90-130 lbs.) medium, good and choice \$8 to \$10 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.25 to \$17.50; feeding lambs (range stock) medium to choice \$12.75 to \$16.

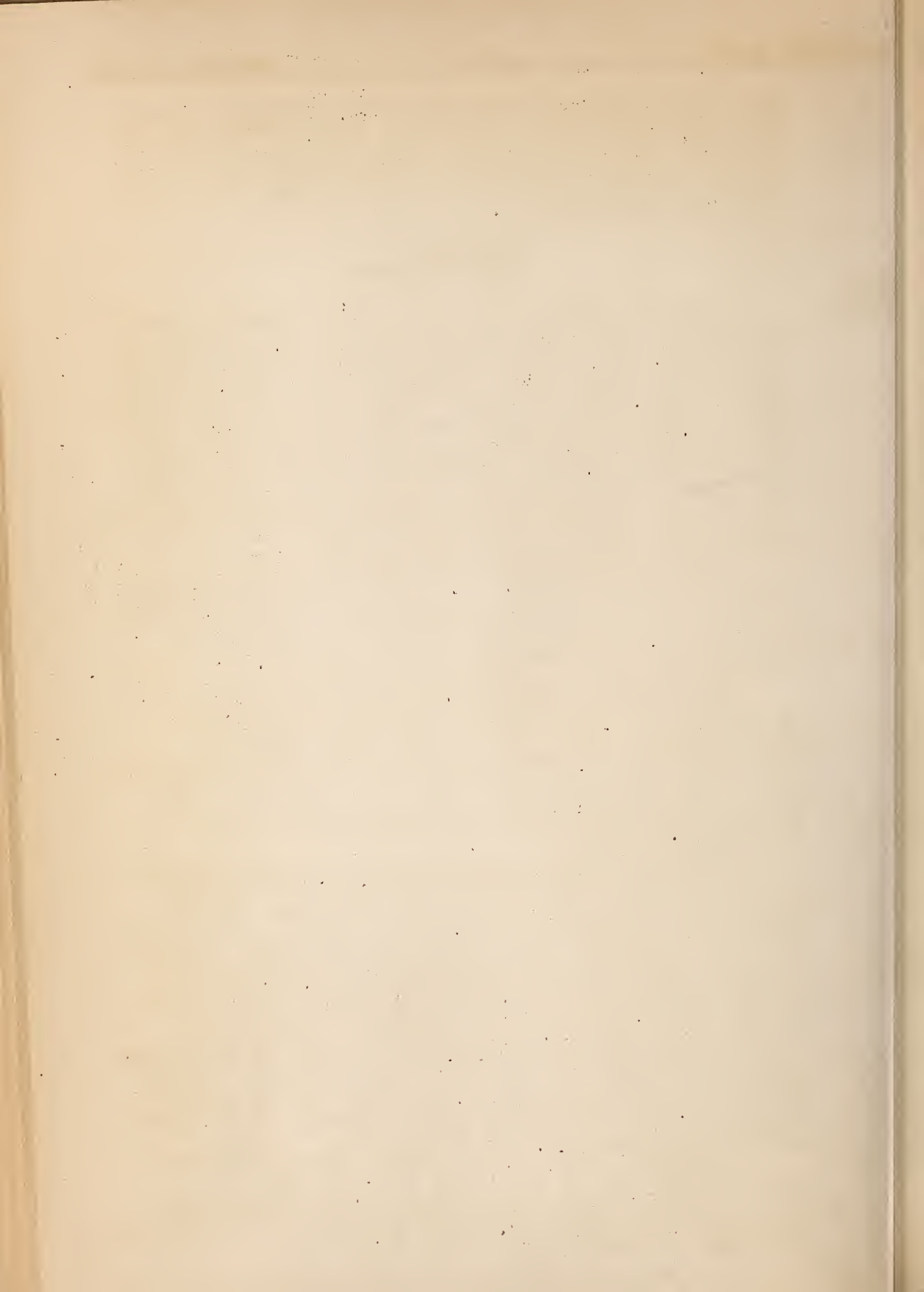
March future contracts on the New York Cotton Exchange advanced 18 points to 20.55¢, on the New Orleans Cotton Exchange 15 points to 19.71¢, and on the Chicago Board of Trade 21 points to 19.82¢. The average price of Middling spot cotton in 10 designated markets advanced 21 points to 19.45¢ per lb. On the same day last season the price stood at 18.28¢.

Grain prices: No.2 red winter wheat Kansas City \$1.29 to \$1.32; No.2 hard winter (12½% protein) Kansas City \$1.18½ to \$1.22; No.2 hard winter (not on protein basis) Kansas City \$1.15 to \$1.16½; No.3 mixed corn Chicago 94½ to 95¢; Minneapolis 86½ to 87½¢; Kansas City 84 to 86½¢; No.3 yellow corn Chicago 95¼ to 95½¢; Minneapolis 91½ to 92½¢; Kansas City 86½ to 88½¢; No.3 white oats Chicago 49 to 50¢; Minneapolis 47 to 48½¢; Kansas City 50 to 52¢.

Maine sacked Green Mountain potatoes \$1.25-\$1.50 per 100 pounds in eastern cities; 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-\$1 carlot sales in Chicago. Florida Spaulding Rose \$11-\$11.50 per double-head barrel in a few cities; top of \$13 in Chicago. Onion markets slightly weaker. Midwestern sacked yellow varieties ranged \$5-\$5.40 per 100 pounds in consuming centers; few sales \$5.25 f.o.b. west Michigan points. New York Rhode Island Greening apples \$5-\$5.50 per barrel in New York City; best \$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.26 per barrel in Chicago. New York Danish type cabbage \$40-\$48 bulk per ton in terminal markets. Florida Pointed type \$1.15-\$1.90 per 1½ bushel hamper in city markets. Texas Domestic type \$40-\$45 per ton in midwestern cities; mostly \$15-\$16 f.o.b. Lower Rio Grande Valley points.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49¾¢; 90 score, 49½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢ to 24¢; Single Daisies, 24¢; Young Americas, 25 to 25½¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 50

Section 1

March 1, 1929.

FEDERAL
SALARY
LEGISLATION

The Washington Post to-day says: "The Brookhart amendment to the urgency deficiency bill, which provides additional pay raises for Federal employees who were slighted under the Welch Act, was adopted by the Senate yesterday, and the indications are that it will remain in the bill. The Senate removed from the bill a provision which would reduce the salaries of the higher-paid employees who got more than they were supposed to get under the Welch Act. It appears likely that this provision will stay out. When the bill goes to conference it is probable that a provision will be written into it to give the Personnel Classification Board sole authority to allocate employees to the various grades....The amendment adds an extra salary step-up to the various grades and will distribute close to \$3,000,000 in salary raises among Federal employees. To those employees who got only a \$60 raise under the Welch Act, it will give a \$120 raise, and to those who got only a \$100 raise it will give \$200...."

MOUNT WEATHER
FUND

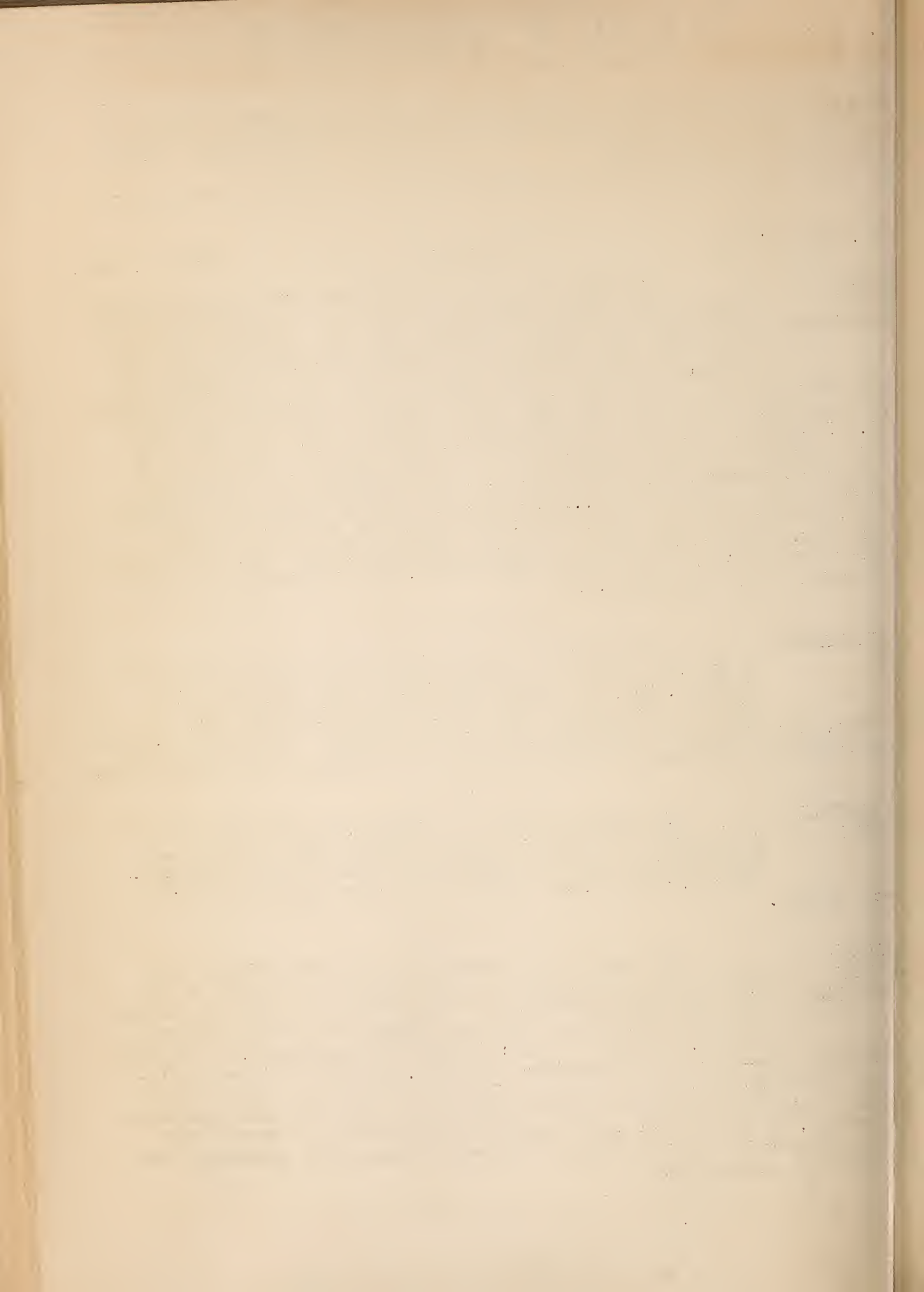
The press last night reported that an appropriation of \$48,000 to fit up the Government-owned property at Mount Weather, Va., as a summer White House was approved by the Senate in the second deficiency bill February 27. The item was taken from the bill in the House on a point of order. It will be finally settled when the conferees of the two Houses meet to adjust their differences.

THE SPECIAL
SESSION

The special session of Congress for consideration of farm relief and tariff revision probably will be called on April 10 as a result of suggestions placed before President-elect Hoover by House Republican leaders, according to the press to-day.

AMERICAN-
CANADIAN
RADIO ACCORD

The press to-day reports that the long dispute with Canada over the division of short-wave radio channels on the North American Continent has been settled, the State Department announced yesterday. The new agreement will become effective to-day. The report says: "Although the agreement, on its face, gives Canada one-third of the short-wave lengths, actually it is not as favorable to the Dominion as it appears. The Canadian channels are of lower frequency than those allotted the United States and therefore less desirable. Furthermore, Canada's thirty-eight exclusive channels must be shared with Newfoundland, while the United States secures 112 absolutely exclusive high-frequency wave lengths...."



Section 2

British
Sugar
Policy

In an editorial on "Effects of Britain's Sugar Policy," Facts About Sugar for February 23 says: "The United Kingdom is not the largest consumer of sugar, taking the nation as a whole or on a per capita basis. Until within the past few years it was not a producer. Yet, at critical periods in the history of the sugar industry, British policy has been a prime factor in changing the course of its development. A century and a quarter ago the orders in council issued by the British Government in its struggle with Napoleon led the latter to lay the foundation of beet sugar production in Europe. That was easily the most important and far reaching event that has taken place since sugar became a commercial product...The war brought about a reversal of the historic free trade policy, dictated by the necessity of raising revenue, and since then the United Kingdom has gone on to the granting of a tariff preference to Empire sugar, to the payment of an unprecedented bounty in order to stimulate the growing of sugar beets at home, and finally, to the adjustment of tariff rates to provide protection to British refiners. The last mentioned change, adopted no longer ago than April, 1928, has transformed the United Kingdom from a refined to a raw sugar market so far as imports are concerned. Its influence is written in the trade record of 1928, which shows that although the change in duty was effective during only eight months of the year, imports of raw sugar to the United Kingdom increased 45 per cent as compared with 1927, while imports of refined fell off over 50 per cent..."

Canadian
Farmer
Awards

An editorial in Ontario Farmer for February 16 says: "A few days ago Quebec presented medals of honor to farmers in that province who had made the most progress in the successful operation of their farms over a period of years. It was made the occasion for drawing public attention to the men who had accomplished most in their chosen field of agriculture. Recently, the Ontario Government has announced that the \$1,000 award, voted last year, will be granted to the man in this province who has rendered the greatest service to agriculture during 1928. A committee has been appointed to select the individual to whom his award shall be granted. Recommendations can be made to this committee for their approval of any one deemed specially worthy of this recognition. Sheep and swine breeders of the province have already put forward the name of one whom they feel has rendered them valuable service in the maintenance of their flocks and herds. Other organizations will no doubt follow the lead thus given. The award in itself is an indication of the growing respect among leaders in all walks of life for the man whose achievements have aided one of the country's foremost industries."

Mergers
and Men

"Just as the industrial revolution of the eighteenth century changed the independent master craftsman, working in his own shop and with his own tools, into a wageearner supplying nothing but his labor, so this later revolution is changing the man at the head of a small business enterprise into the salaried employee of a huge corporation. On the whole, this probably means less

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be clearly documented and verified. The second section details the various methods used to collect and analyze data, highlighting the need for consistency and precision. The third part covers the challenges faced during the process and offers practical solutions to overcome them. Finally, the document concludes with a summary of the findings and a call to action for future improvements.

worry and more ease and comfort for those affected, but whether this is a sufficient offset for the loss of independence is a moot question. At least one fact, however, seems well established: this loss of industrial freedom does not mean also the closing of the door of opportunity for advancement, as is sometimes asserted. It would be nearer the truth to say that the opportunities are multiplied, but within a much narrower range. The big corporation usually keeps a keen lookout for signs of talent among its personnel, and is ready to reward this talent substantially, because it has learned that such a policy yields good returns. Prompt promotion for merit explains why every big business to-day is so well served by its staff....Individualism is thus yielding to something closely akin to institutionalism. Ability to forge ahead has become less dependent on personal initiative and more on one's ability to fit into a certain place in an elaborate machine..." (N.Y. World.)

Seligman
Farm
Plan

The New York Times February 28 says: "A farm board to undertake modification of agricultural prices under Federal supervision is advocated as the main agency to effect farm relief by Professor Edwin R. A. Seligman of Columbia University in a report made for Governor Smith's presidential campaign at the request of John J. Raskob, Democratic national chairman. Although the report was submitted to Mr. Raskob before election day, publication was withheld....The present crisis, the professor believes, is only temporary and would disappear in the natural course of events, but he contends something can and ought to be done. What the Government can do, he believes, is to establish a farm board to seek price modification by Federal re-insurance, by purchasing sub-marginal, or unprofitable, farm lands for reforestation, by bettering market facilities and reducing intra-seasonal fluctuations and by controlling agricultural prices of staple commodities. In addition, transportation, tariff, taxation and credit should be regulated and improved to the extent of aiding the farmer, instead of hindering him, he declares...."

Shoals
Power
Plan

A New York dispatch reports that Prof. Walter B. Pitkin, of Columbia University, announced yesterday a plan for utilization of Muscle Shoals by the Government to furnish power for flood-control work in the Mississippi Valley. The report says: "The plan provides for transmission lines along the Ohio and Mississippi Rivers from Cincinnati and St. Louis to New Orleans, carrying power from Muscle Shoals. This power would be used for dredges and ditches to dig a channel waterway from St. Louis to the Gulf of Mexico deep enough to permit the passage of ocean-going vessels. Professor Pitkin said the entire program can be carried out with the \$325,000,000 already set aside for flood control."

Wheat in
Diet

In its report on "The Place of Wheat in the Diet," in its series on Wheat Studies, the Food Research Institute of Stanford University, California, says: "Wheat now contributes about one-fourth of the calories of the American diet. It is still the outstanding single staple foodstuff. In most southern

European countries wheat contributes a larger proportion of the total calories than in the United States; but in countries where rye or rice is the staple cereal, its contribution is smaller. Its nutritional importance in the United States lies primarily in the starch content, not in the content of protein, mineral elements, vitamins, or roughage. To consume our wheat as whole wheat bread instead of white bread would make no essential contribution to the national health, and would not be in the interest of national economy, at least if the present American diet continues to prevail. Protein, minerals, vitamins, and roughage are adequately available in other foodstuffs. Nutritional security in the diet is to be sought in the milk supply; and perhaps more than an eighth of the milk supply is secured from mill offals of wheat. Wheat now ranks as one of the cheapest foods. Per capita consumption appears to be increasing in the world at large, but not in the United States or in Great Britain, Canada, and Australasia. Under present conditions of American prosperity, there is little reason to anticipate increased per capita consumption here."

Section 3

Department
of Agri-
culture

An editorial in Farm and Ranch for February 23 says: "An experiment farm is an outdoor laboratory used for the purpose of solving problems in agriculture and in animal husbandry. It is a place where men of scientific ability and education do research work for the benefit of all those engaged in agriculture as an industry. In this work they have to try out many theories. Sometimes it takes many years to clearly demonstrate the value or the worthlessness of certain methods and practices. This is due, in a measure, to different seasonal conditions. Sometimes they work carefully and painstakingly in the improvement of some important grain or other crop; to develop new and more productive strains; to make crops mature at a uniform time or to change the physical characteristics of a plant in order that harvesting may be made easier and less costly. No individual farmer could do this work. He can not afford to experiment and so the Government does it for him, and these men of science, as we have heretofore stated in these columns, have made discoveries and brought about improvements in crops that are worth hundreds of millions of dollars annually to agriculture....In looking around for new sources of revenue, Farm and Ranch suggests more liberal consideration of both the experiment and extension services of the State. Make the country prosperous and new industry is created in the cities. More money will be available at a lower rate of tax under such conditions than there ever will be if our legislature continues to consider agricultural schools, the extension service, and experiment stations expensive luxuries instead of permanent investments."

Dear Mother
I received your letter of the 10th and was
glad to hear from you. I am well and
hope these few lines will find you the same.
I have not much news to write at present.
The weather here is very pleasant now.
I must close for this time. Write soon.
Your affectionate son,
John Doe

I have not much news to write at present.
The weather here is very pleasant now.
I must close for this time. Write soon.
Your affectionate son,
John Doe

I have not much news to write at present.
The weather here is very pleasant now.
I must close for this time. Write soon.
Your affectionate son,
John Doe

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 28--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.75-\$14.50; cows, good and choice \$8.50-\$10.50; heifers (850 lbs. down) good and choice \$11.50-\$12.75; vealers, good and choice \$14-\$17; feeder and stocker steers, good and choice \$10.75-\$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.75-\$11.10; light lights (130-160 lbs.) medium to choice \$9.75-\$11.15; slaughter pigs (90-130 lbs.) medium, good and choice \$8.25-\$10.25; slaughter lambs, good and choice (84 lbs. down) \$16-\$17.40; feeding lambs (range stock) medium to choice \$12.75-\$16.

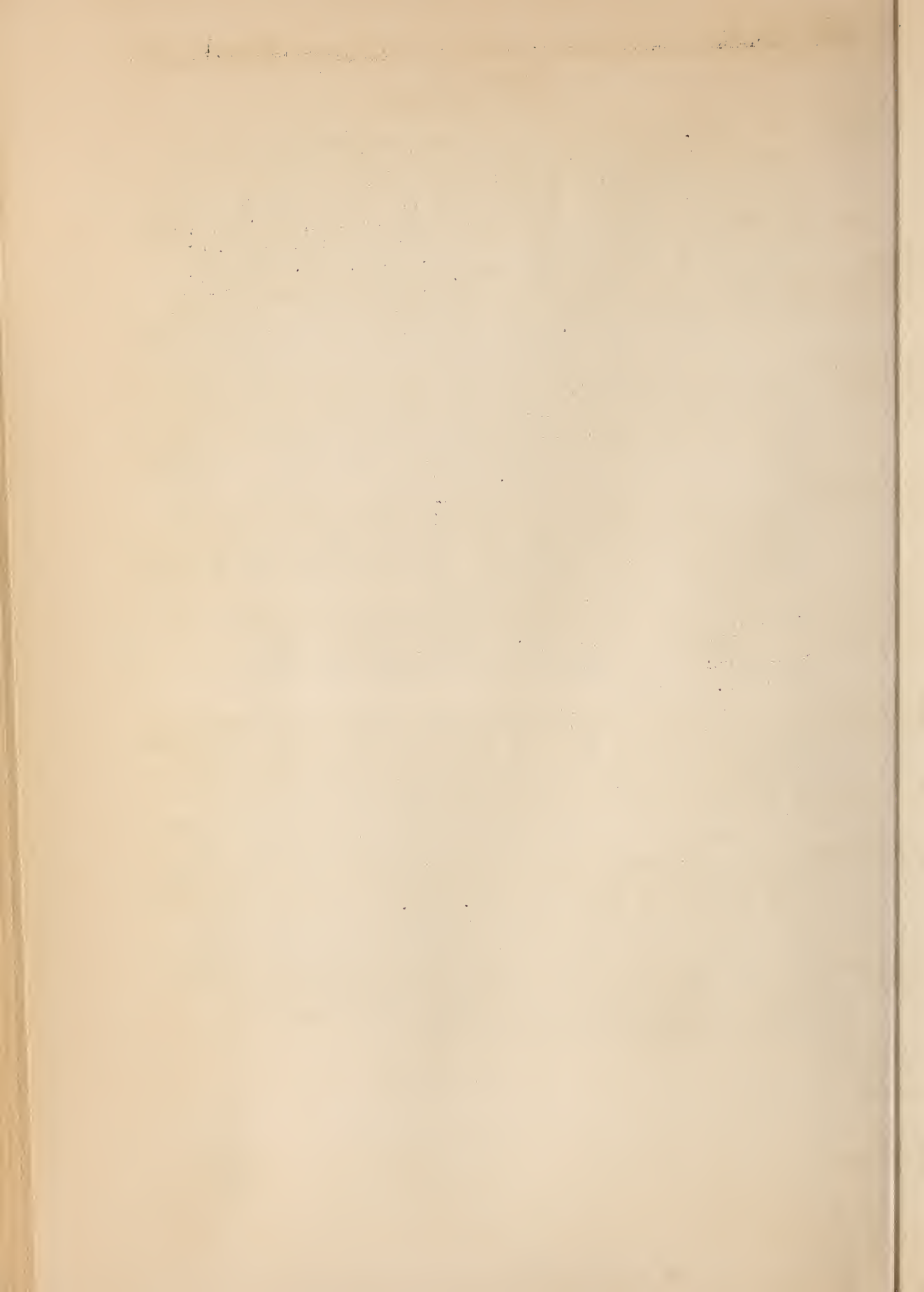
Maine sacked Green Mountain potatoes \$1.25-\$1.35 per 100 pounds in eastern cities; 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago. Florida Spaulding Rose \$10-\$11 per double-head barrel in the East. New York Rhode Island Greening apples \$5-\$5.50 per barrel in New York City; McIntosh \$8.50-\$9.50; Wealthys \$6. Michigan Rhode Island Greenings \$6-\$6.25 per barrel in Chicago. Mid-western sacked yellow onions \$5-\$5.40 per 100 pounds in consuming centers; \$5.25 f.o.b. West Michigan points. New York Danish type cabbage \$45-\$48 bulk per ton in New York City; mostly \$40-\$43 f.o.b. Rochester. Florida Pointed type \$1-\$1.50 per 1½ bushel hamper in city markets.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49½¢; 90 score, 49¼¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 24¢; Young Americas, 25¢-25½¢.

Average price of Middling spot cotton in 10 designated markets declined 10 points to 19.35¢ per lb. On the corresponding day last season the price stood at 18.34¢. March future contracts on the New York Cotton Exchange declined 11 points to 20.44¢, on the New Orleans Cotton Exchange 13 points to 19.58¢, and on the Chicago Board of Trade 12 points to 19.70¢.

Grain prices: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.36 3/8-\$1.43 3/8. No.2 red winter, Chicago \$1.35-\$1.35½; Kansas City \$1.28-\$1.30. No.2 hard winter (12½% protein) at Kansas City \$1.19-\$1.22. No.2 hard winter (not on protein basis), Chicago \$1.22½-\$1.24½; Kansas City \$1.15-\$1.16. No.3 mixed corn, Minneapolis 86½¢-87½¢; Kansas City 85¢-86½¢. No.3 yellow corn, Chicago 94½¢-94¾¢; Minneapolis 91½¢-92½¢; Kansas City 87¢-88½¢. No.3 white oats, Chicago 49¢-50¢; Minneapolis 47 1/8¢-48 5/8¢; Kansas City 50¢-51¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXII, No. 51

Section 1

March 2, 1929.

FORMER GOVERNOR HYDE FOR SECRETARY The press to-day reports that former Governor Arthur M. Hyde of Missouri has been chosen to be Secretary of Agriculture in Mr. Hoover's Cabinet.

FEDERAL WAGE REVISIONS FAIL Salary legislation for Federal employees was definitely wrecked last night when both the pay-raise and pay-reduction provisions were cut out of the second deficiency bill, according to the press to-day.

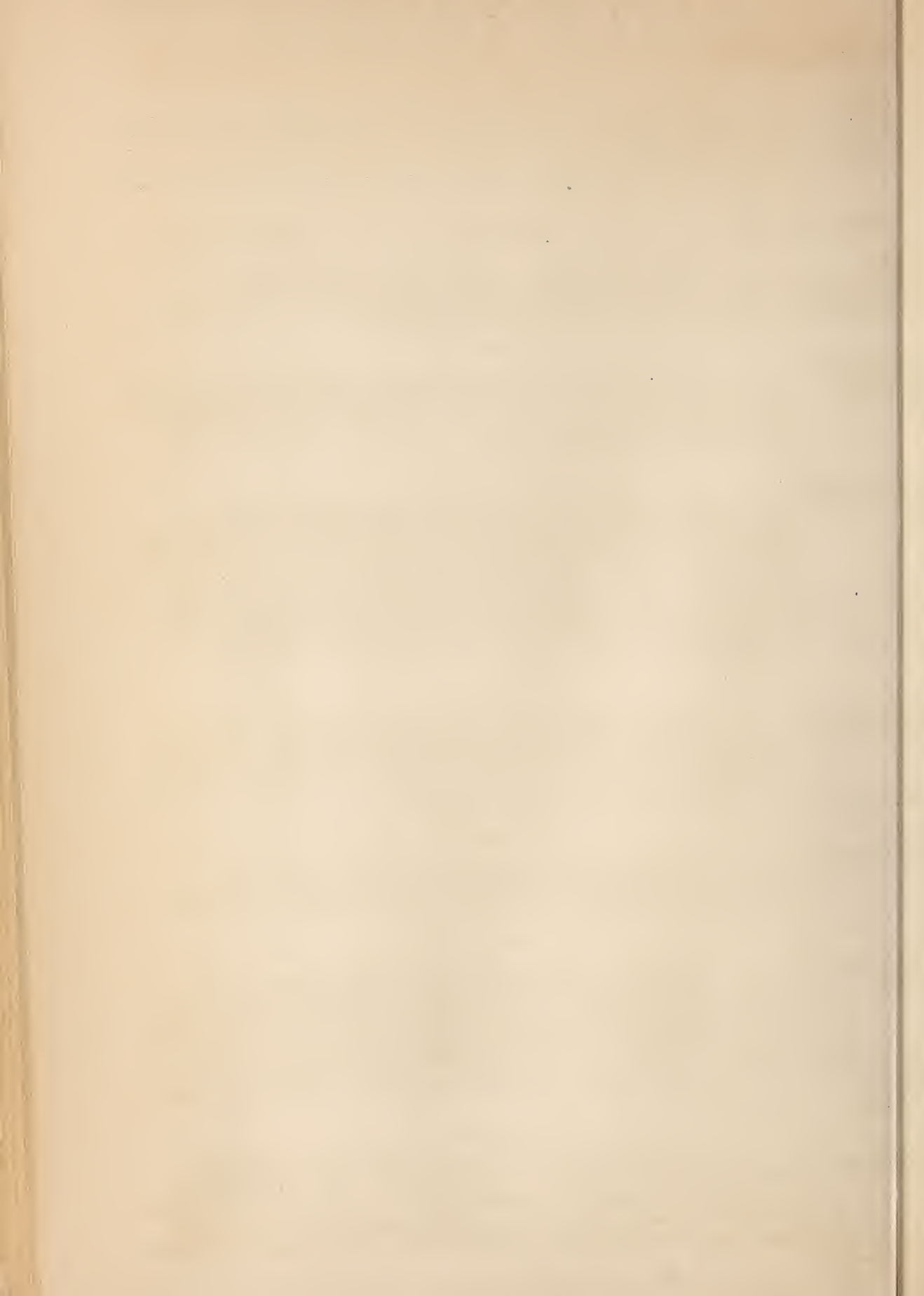
MOUNT WEATHER PLAN The proposal to establish a summer White House at Mount Weather, Va., was approved by the Senate and House conferees on the second deficiency bill last night, according to the press to-day. The report says: "The item was amended, however, so as to provide that the \$48,000 appropriation for the proposed summer retreat shall be spent on improvements only if the President so orders. The House approved the report of the conferees last night, and the Senate will act to-day..."

FRANCE RATIFIES KELLOGG PACT A Paris dispatch to the press to-day says: "Aristide Briand, coworker with Secretary Frank B. Kellogg on the pact for renunciation of war as an instrument of national policy, yesterday carried the French Parliament by storm and obtained ratification of the treaty by a vote of 570 to 12...."

CANAL SURVEYS The House yesterday passed a bill to authorize \$150,000 for Nicaraguan and Panama Canal surveys, according to the press to-day.

CHICAGO FARM CONGRESS Officials of the world agricultural census, to be taken next year under the direction of the International Institute of Agriculture, will be asked to place all their data at the disposal of the Chicago World's Fair in order that the greatest farm congress in history may be staged in Chicago during the 1933 centennial celebration, says the Fruit Products Journal and American Vinegar Industry.

NEW YORK STOCK MARKET The Associated Press to-day reports from New York: "Wall Street continued its celebration of the coming change in national administration yesterday by another wild outburst of bullish enthusiasm, which carried scores of issues up \$4 to \$25 a share mark for the eighth time in the history of the New York Stock Exchange..."



Section 2

British
Meat
Supplies

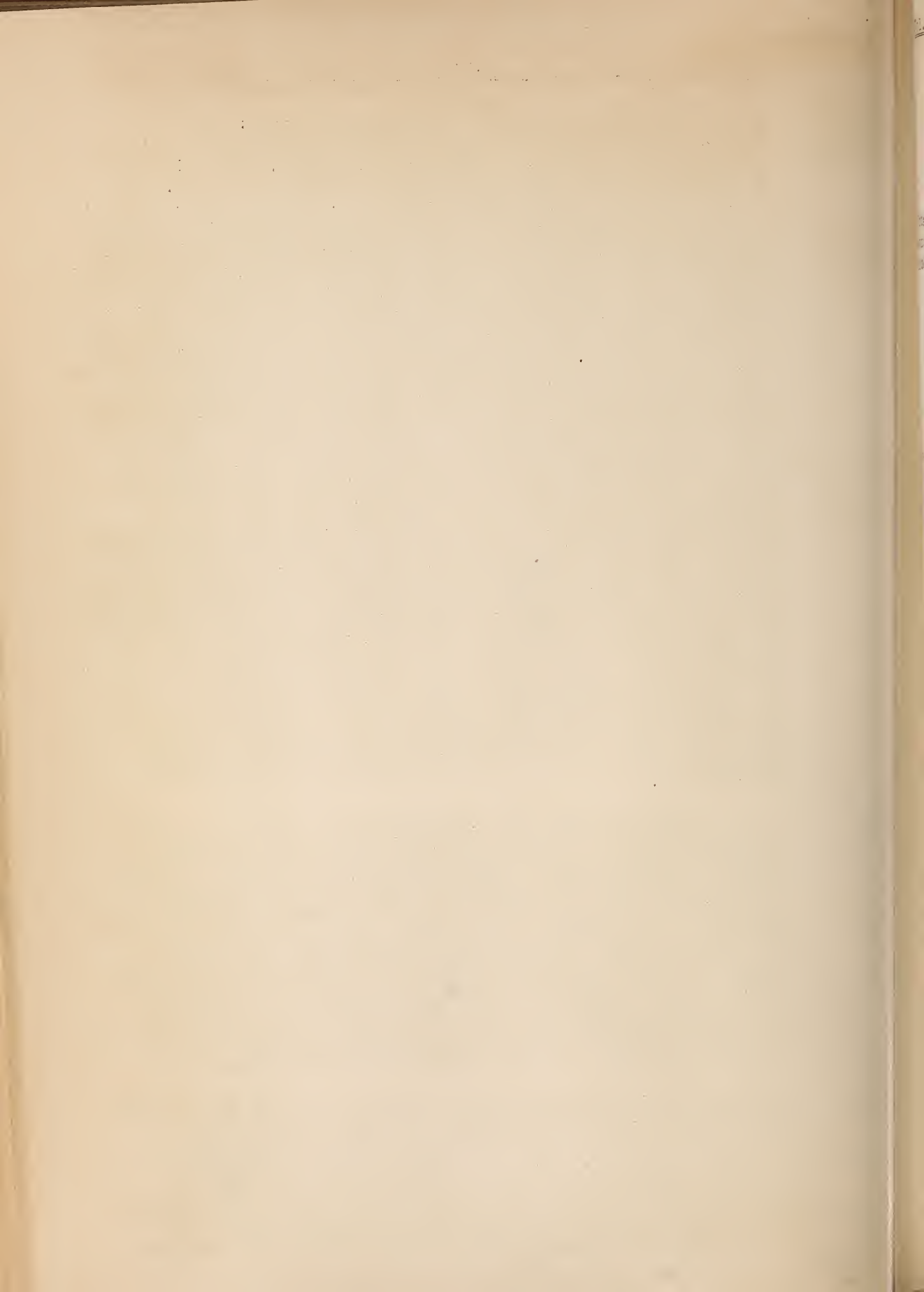
The Statist (London) for February 9 says: "Net imports of meat and livestock into Great Britain and Northern Ireland in 1928 amounted in value to 123 $\frac{1}{2}$ million pounds, comprising over one-fourth of our total net purchases of food and drink. The imports of meat into Northern Ireland are comparatively unimportant, and the significance of Great Britain's expenditure on foreign meat supplies and imports of livestock may be realized from the fact that it exceeded in 1928 our total receipts from foreign sales of coal and iron and steel manufactures by nearly 18 million pounds, and fell short of our total exports of coal, iron and steel manufactures, and chemical, drugs and dyes by less than 8 million pounds. The expansion in the population of Great Britain over the past half-century has not been accompanied by a corresponding increase in livestock. The report on the agricultural output of England and Wales points out that, while the number of dairy cattle per 1,000 acres of cultivated land rose by 39 per cent, and the number of other cattle by 24 per cent between the decades 1867-76 and 1915-24, dairy cattle and other cattle declined, on the other hand, by 11 per cent and 21 per cent respectively in relation to the population. The deficiency in home supplies has naturally given rise to an increasing import trade in meat. So far as expenditure is concerned, meat takes foremost place in the dietary of the British people...The Imperial Economic Committee, in their report on meat estimated the total consumption of meat per head per annum at 135.8 lb., consisting of 70.8 lb. of beef and veal, 22.6 lb. of mutton and lamb, and 42.4 lb. of pork and bacon. These figures are probably large compared with the figures for consumption of meat in Latin countries, but they are exceeded in the British Dominions and in the United States, the consumption in the United States being estimated at about 3 $\frac{1}{2}$ lb. per head per week and in New Zealand at 5 lb. per head per week..."

Fruit
Rates

A Martins, West Va., dispatch March 1 reports: "A battle of fruit growers of Virginia and West Virginia for downward revision of freight rates on apples and peaches opened at a public hearing at Martins February 28 before Examiner J. T. Snyder, of the Interstate Commerce Commission. The growers of the two States appealed to the commission for freight rates less burdensome to the industry, under the Hoch-Smith congressional resolution for revision of existing rates, which, it is charged, favor New York growers. It is contended apples may be shipped by New Yorkers into southern, southwestern and middle western terminal markets for less freight cost than freight from here, although in many instances the fruit is hauled through this apple belt..."

Oil
Industry

Axtell J. Byles writes on "Conditions in the Oil Industry" in The Review of Reviews for March. He says in part: "Let us look at the position of the American Petroleum Industry as the year 1929 is entered. There is enough crude oil available to wreck the industry if our wells are produced to capacity. At the present time there is shut-in production amounting to several million barrels per day in west Texas, Venezuela, California, and Wyoming, with extensive transportation facilities installed



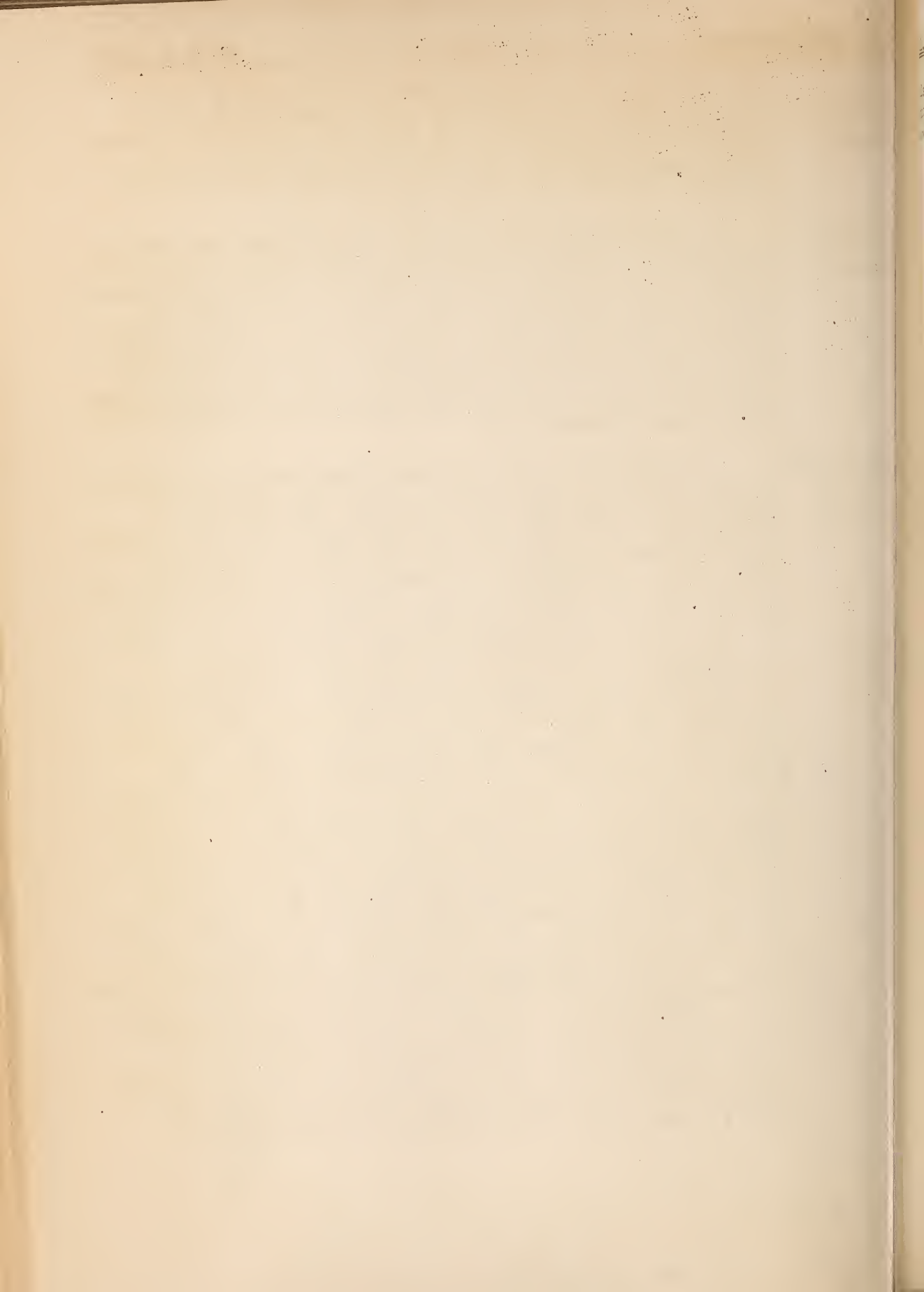
and additional lines under construction or projected. Also a material increase in output will occur in San Fe Springs and Seminole during the winter. Nor should the possibility be overlooked of the development of large pools in Lea County, New Mexico, where wells have been drilled several miles apart with numerous indications of oil and gas..."

Potash
Monopoly
Broken

An Associated Press dispatch from New York says: "Government counsel announced yesterday that after almost two years of litigation the fight of the United States to break up operation of the so-called Franco-German potash trust in this country had ended, and all relief sought had been obtained. Under a decree signed by Federal Judge William Bondy the Deutches Kalisyndikat and the Societe Commerciale Des Potasses D'Alsace are enjoined from combining in the United States to violate the antitrust laws, from fixing resale prices and from making unfair discriminations among potash purchasers...."

Specializa-
tion and
Diversi-
fication

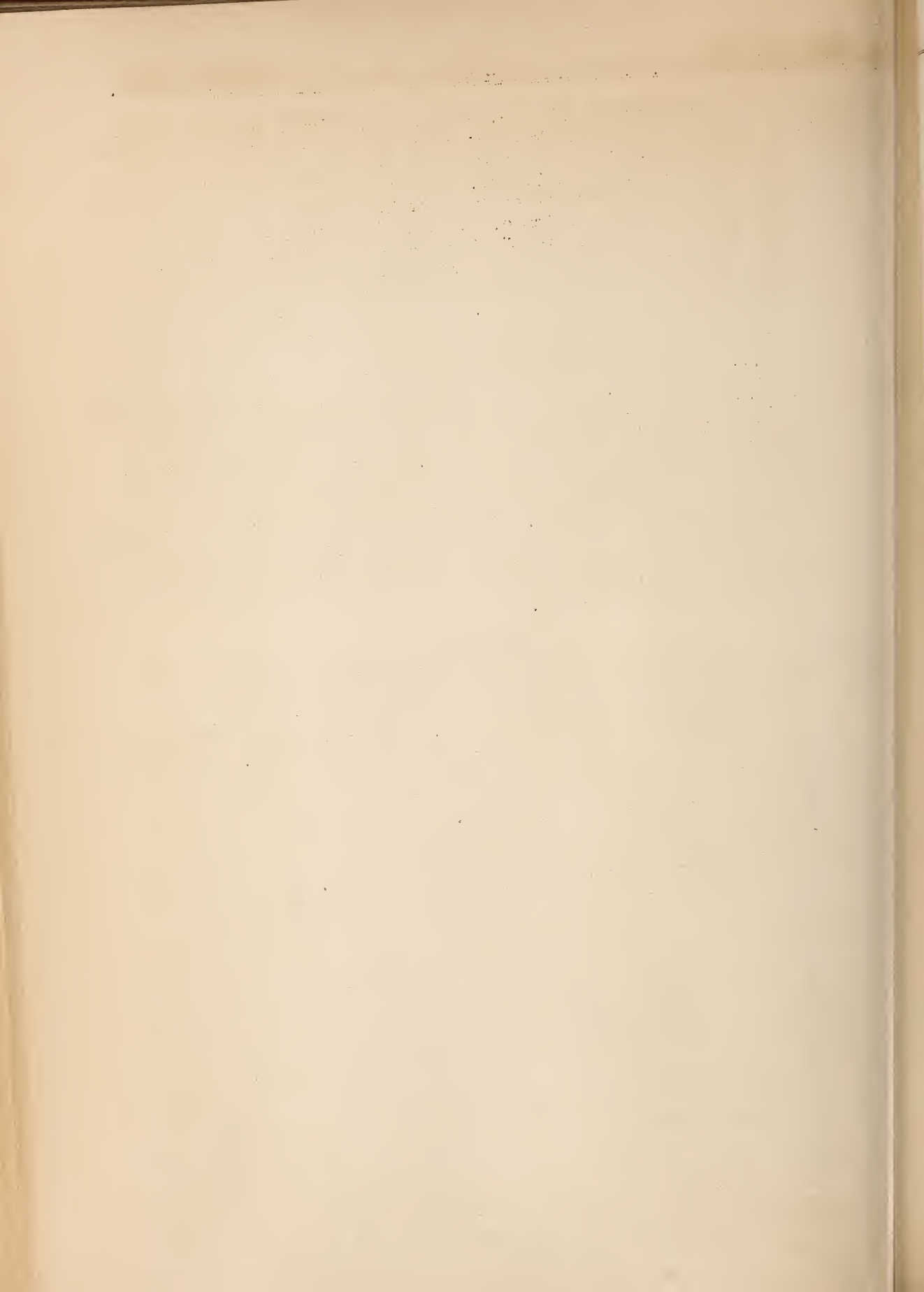
An editorial in Farm Implement News (Chicago) for February 21 says: "During the lean years of agriculture, farmers were bombarded with pleas that they diversify. The wheat men of Montana were told to milk cows and feed hogs. The cotton planters of the Southwest were told to grow less cotton and more feed stuff. The corn growers of the surplus corn areas were admonished to grow less corn and more legumes. The potato growers of the Northwest were advised to put fewer of their eggs in one basket. But when these diversification movements really got into motion, it usually was a matter of selling dairy cows to farmers not dairy-minded, and of breeders unloading a lot of off-grade stuff on people who wagged their ears in admiration of high-sounding pedigrees, even though the 'critters' might not be able to produce 4,000 lbs. of $3\frac{1}{2}$ per cent milk in a year. Now a measure of prosperity has returned to most agricultural sections. The Montana wheat farmer has sold his cows to the butcher and slaughtered the hogs. He is too busy raising wheat at a profit to fool around with a few head of stock. The cotton growers of the Panhandle are too busy with their tractors to think much of feeding. The corn growers of Illinois are growing just as much corn as ever, but many are substituting soy beans for oats and finding that more feeding is profitable for those fortunate enough to enjoy stock-tight fences. The potato growers got bumped this past year after several seasons of good profits. The facts are that to-day there is an unmistakable trend towards specialization rather than diversification in the form of a little of this and a little of that and not enough of anything to justify cost-saving equipment for its production. Sections suitable for breeding and feeding are going into it stronger each year. Those where dairying is dominant are more heavily stocked with milk cows than ever. The wheat man is extending his wheat operations, and the same for the cotton planter where he can do it by machinery...."



Wilson on Meat-Packing Research An Oklahoma City dispatch to the Chicago Journal of Commerce for February 26 says: "Research and education are playing an important part in the progress of the meat packing industry, according to Thomas E. Wilson, chairman of the institute plan commission of the Institute of American Meat Packers and president of Wilson and Company, Chicago, who talked February 26 before the membership banquet of the Junior Chamber of Commerce. 'The packing industry was one of the first large industries to provide systematic training of university grade for its present and future employees,' Mr. Wilson said... 'A four-year day course for young men intending to enter the packing industry undoubtedly will develop into an important source of trained talent for this industry...' Through standardization of supplies and equipment, important economics, as well as improved practice, have been effected, Mr. Wilson stated. Discussing scientific research and its application to industry, Mr. Wilson said that no industry has had more baffling problems than the packing industry. 'One important research has concerned itself with improved methods of curing hams and bacon. Exhaustive studies made in the laboratories of the Bureau of Animal Industry, of packers and of the Institute of American Meat Packers have led not only to marked economies in the cost of curing these meats, but also to closer control of the curing process, which enables the production of more uniform and hence more desirable products..."

Section 3

Department of Agriculture An editorial in The Progressive Farmer for March 2 says: "One of the most remarkable developments in modern business and commerce has been the development of scientific research. The ablest experts are employed to collect all available information and data about trends of imports, exports, production, consumption, and all the factors affecting supply and demand. These data are collected not only for one State or county but for every area in which a business man is operating...Not only yearly but monthly American manufacturers and business men adjust their production to suit the prospective situation regarding supply and demand as thus revealed by scientific data and research....Hence the American farmer, like the American business man, has come to feel the need of having experts serve him who have the time and means to collect all the data for all available years bearing on prospective trends of both production and prices. And in our opinion no greater service to farmers has been developed by the United States Department of Agriculture in recent years than that of summoning experts from every State to attend an extended session in Washington and confer with the department's own specialists and economists in various lines and with them analyze all the factors regarding trends of production, consumption, and prices—and then issue a danger-signal regarding crops that are likely to be overplanted, or indicate the extent to which acreages of certain other crops may be safely increased...More and more every year farmers are beginning to watch for these forecasts, and to feel that they are in the dark about planting and planning until forecasts such as these are available...The truth is that the official forecasting of both crops and prices is now done with a high degree of accuracy....The facts are that it seems to be a



systematic policy of the United States Department of Agriculture to try to be absolutely accurate just as far as is humanly possible, but in all cases where there is a margin of doubt, to give the farmer the benefit of that doubt. This is illustrated by the fact that out of eighty-four cotton crop forecasts made by the United States Department of Agriculture since 1915, fifty-three were below the final ginnings and only thirty above...And the forecasts which the United States Department of Agriculture have made in January in recent years have been marked by similar reliability."

Section 4
MARKET QUOTATIONS

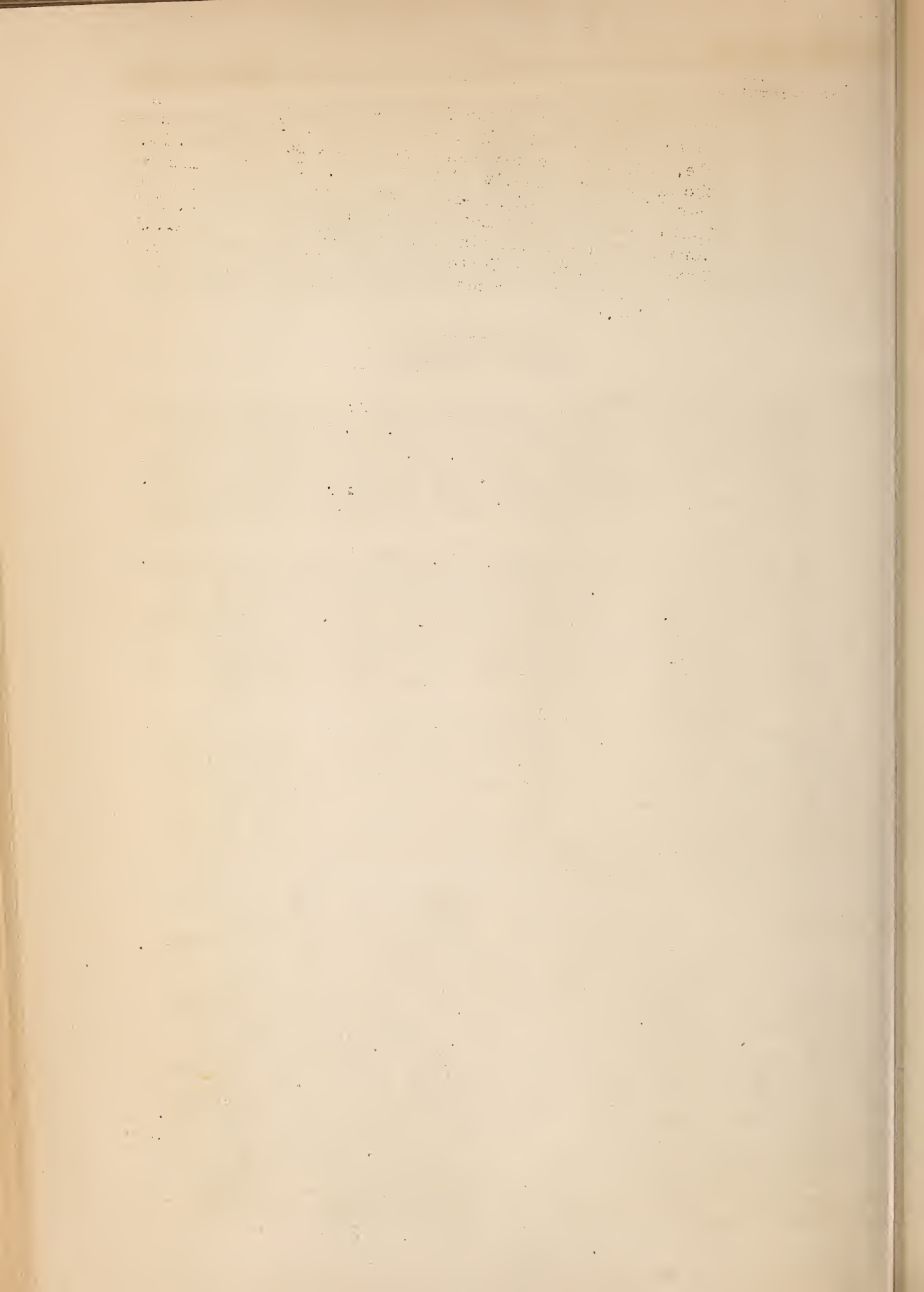
Farm
Products

March 1--March future contracts on the New York Cotton Exchange advanced 1 point to 20.45¢, on the New Orleans Cotton Exchange 4 points to 19.62¢, and on the Chicago Board of Trade were unchanged at 19.70¢. The average price of Middling spot cotton in 10 designated markets was unchanged at 19.35¢ per lb. On the corresponding day last season the price stood at 18.40¢ per lb.

Grain prices: No.2 red winter wheat Kansas City \$1.29 to \$1.31; No.2 hard winter (12½% protein) Kansas City \$1.19½ to \$1.23; No.2 hard winter (not on protein basis) Chicago \$1.24¾ to \$1.26½; Kansas City \$1.16 to \$1.17½; No.3 mixed corn Minneapolis 87½ to 88½¢; Kansas City 85 to 86½¢; No.3 yellow corn Chicago 95½ to 95¾¢; Minneapolis 92½ to 93½¢; Kansas City 87 to 89¢; No.3 white oats Chicago 49½ to 50¢; Minneapolis 47½ to 48½¢; Kansas City 50 to 51¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.75 to \$14.50; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11.50 to \$12.75; vealers, good and choice \$14 to \$17; feeder and stocker cattle steers, good and choice \$11 to \$12; heavy weight hogs (250-350 lbs.) medium, good and choice \$11 to \$11.35; light lights (130-160 lbs.) medium to choice \$10 to \$11.40; slaughter pigs (90-130 lbs.) medium, good and choice \$8.50 to \$10.60 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$15.85 to \$17.15; feeding lambs (range stock) medium to choice \$12.75 to \$16.

Maine sacked Green Mountain potatoes sold at \$1.25-\$1.40 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago; 65¢ f.o.b. Waupaca. Florida Spaulding Rose \$10.50-\$11 per barrel in a few eastern markets. Delaware and Maryland yellow sweet potatoes closed at \$1.40-\$1.90 per bushel hamper in eastern cities. New Jersey yellows \$2.25-\$2.50 in New York. Midwestern sacked yellow onions ranged \$4.50-\$5.40 per 100 pounds in consuming centers. New York stock \$4.50-\$5 in Philadelphia. Florida pointed type cabbage sold at \$1-\$1.75 per 1½-bushel hamper in leading eastern markets, top of \$2.25 in Boston. Texas round and flat type \$2.25-\$2.75 per barrel crate. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 52

Section 1

March 5, 1929.

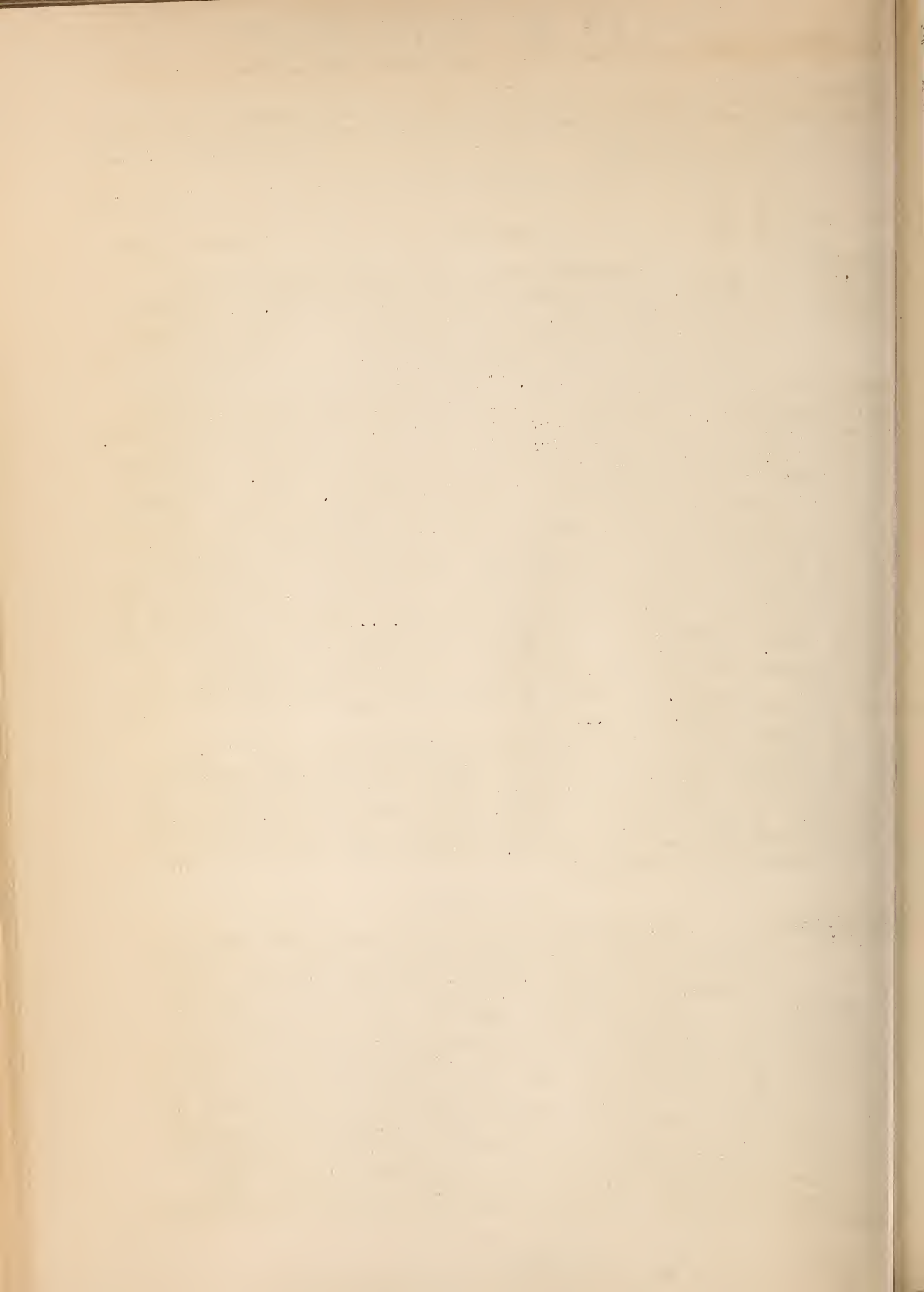
PRESIDENT
HOOVER'S
INAUGURAL
ADDRESS

President Hoover, in a short inaugural address March 4, outlined the policy he will undertake. According to the press to-day, "it was assurance to orderly business and a promise for the full enjoyment by all the people of all the country yields." Regarding economic cooperation, the President said in part: "The larger purpose of our economic thought should be to establish more firmly stability and security of business and employment and thereby remove poverty still further from our borders. Our people have in recent years developed a new-found capacity for cooperation among themselves to effect high purposes in public welfare. It is an advance toward the highest conception of self-government. Self-government does not and should not imply the use of political agencies alone. Progress is born of cooperation in the community--not from governmental restraints. The Government should assist and encourage these movements of collective self-help by itself cooperating with them. Business has by cooperation made great progress in the advancement of service, in stability, in regularity of employment and in the correction of its own abuses....There is an equally important field of cooperation by the Federal Government with the multitude of agencies, State, municipal and private, in the systematic development of those processes which directly affect public health, recreation, education and the home. We have need further to perfect the means by which Government can be adapted to human service...."

In referring to the farm situation, President Hoover said: "Action upon some of the proposals upon which the Republican party was returned to power, particularly further agricultural relief and limited changes in the tariff, can not in justice to our farmers, our labor and our manufacturers be postponed. I shall therefore request a special session of Congress for the consideration of these two questions. I shall deal with each of them upon the assembly of the Congress."

END OF SESSION
LEGISLATION

The Associated Press to-day reports: "Although confronted by fewer last-minute bills than usual at the end of a session of Congress, President Coolidge yesterday signed 53 measures and applied a 'pocket' veto to about ten more, which died for lack of his signatures. The bills approved included the first and the second deficiency appropriation measures, amounting together to approximately \$212,000,000, and the Interior Department appropriation bill, carrying about \$285,000,000. The bills disapproved included that for civil service retirement, providing increased annuities for Government employees, and a bill to establish a national park at Ouachita, Ark...Among the outstanding measures approved by President Coolidge was one extending the authority of the Radio Commission until next January 1....Another measure approved authorized appropriation of \$50,000 to cooperate with Latin American countries in the construction of a system of inter-American highways...."

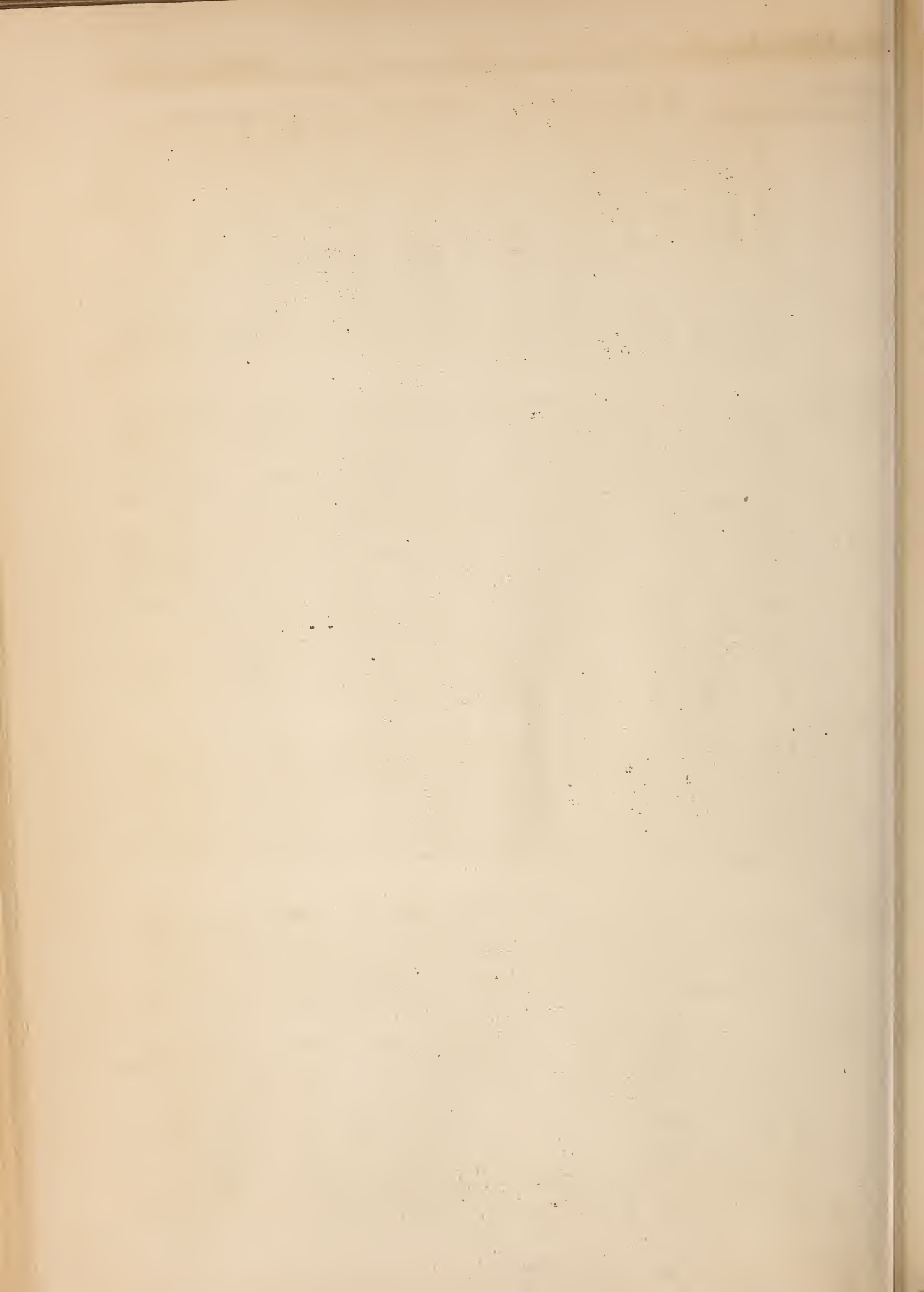


Section 2

American Prosperity "Even so cautious a banker and economist as George E. Roberts, of New York, becomes almost poetic when he contemplates the prospect for advancing prosperity in the United States. It is conditioned only by industrial efficiency. By increasing production per man, we have been able to give our people a tremendous buying power. No reason exists why this efficiency should not improve. Some critics say that the wants of people will soon be satisfied, that the automobile market is saturated, that the cities are overbuilt. Mr. Roberts says: 'The wants of the American people are no nearer to being satisfied now than they were a year ago or five years ago, nor is there the slightest prospect that they will be satisfied in the near future.'" (William Feather in Phila. Ledger, March 2.)

British Grain Situation Country Life (London) for February 16 says: "The report issued by the Ministry of Agriculture on the marketing of home-grown corn does not pretend to solve our grain growers' problems. It is, however, a thoroughly comprehensive survey of the situation, and it indicates or suggests lines where joint effort might be successful in getting fairer prices for the farmer. Our British wheat is the best and sweetest in the world, our malting barley has no equal, and our home-grown oats are unrivalled—yet 80 per cent of our wheat is imported, and we get about half our barley and nearly a quarter of our oats from abroad. The report suggests the development of a scheme of controlled national marketing similar to those practiced in our Dominions, but adapted to our own particular needs. The report also stresses the need for a greater uniformity in the quality of wheat grown by the English farmer. Certainly, if this is to be marketed in bulk, a reasonable quality standard must be set up and adhered to. The most practical suggestion is a legal limit to the water content of loaves. At present the baker prefers imported wheat flour because it will take up more water and he gets more loaves to his sack of flour. English wheat bread would be better food value to the consumer, and an adoption of a water-content limit, such as is set in the United States, would benefit the community as well as the farmer."

Cost-Plus Farming An editorial in Successful Farming for March says: "We have seen cost statistics on all kinds of products. They differ less on manufactured goods than on farm products because there is less variation in the costs of materials and labor entering into manufacturing. Two farms, divided only by a highway, will show wide variation in costs of production due to differences of yield. The same land and climate serve both. It must then be in methods and men. The latest statistics by the United States Department of Agriculture show corn costs ranging from 57 cents to 85 cents a bushel, with an average yield on 4,778 farms of only 33 bushels. On 3,119 farms the cost of wheat ranged from \$1.06 to \$1.51, with an average yield of 18 bushels. On 3,590 farms oats cost from 50 cents to 72 cents a bushel, with an average yield of 34 bushels. These figures were all based on the 1927 crop. In each case the largest single item of cost was rent. How can market prices ever be adjusted on a cost-plus



basis? If the high production figures are the basis, then the low-cost farmers make more than a 'fair profit,' and if the market is set to give the low-cost-of-production farmers a fair profit, the others must go out of business. Only in exceptional cases can the producer set the price. He must adjust his farming to the prices offered by the buyers. It does not pay to raise wheat, corn, or other products at less than cost of production. Shift to something else or change the methods so as to produce cheaper."

Direct
Buying

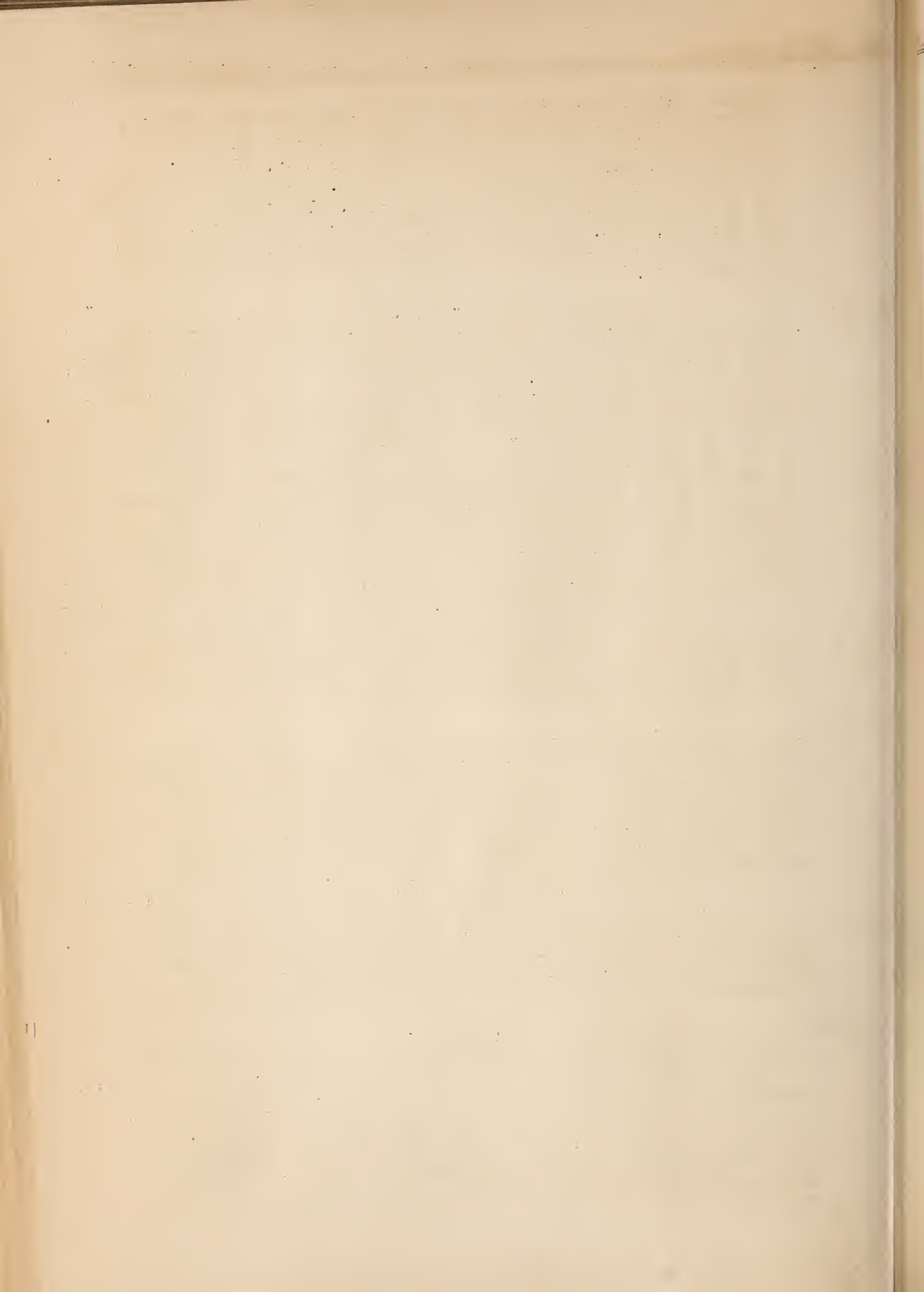
An editorial in Wallaces' Farmer for March 1 says: "We have been listening to debates on direct buying for several years now, besides contributing a few remarks of our own on the subject from time to time. As we see it to-day, the subject boils down to this: 1. Direct buying plays hob with cooperative shipping associations, and it doesn't do a terminal cooperative any good. 2. Direct buying apparently lowers the price at the terminals at times, by diverting choice hogs to the packers direct. 3. Combating direct buying by asking every farmer to please send his hogs to the terminal is simply 'hollering down the rain-barrel.' If a farmer or a cooperative association can get more for hogs from a packer buyer than at the terminal, the packer buyer is the one that gets them. This may not be right, but it's so. 4. The only effective way to combat direct buying is by direct selling under cooperative control. Cooperative concentration points selling on grade and tied up with cooperative commission firms at the terminals, should retain for the producer many of the undoubted economies involved in taking the hogs by the direct route from producer to packer...."

Egg-Grading

An editorial in Pennsylvania Farmer for March 2 says: "We commend the action of the New Jersey poultrymen who decided at a recent conference to take time for further investigation before attempting to secure a compulsory egg-grading law for their State. New York has such a law and now is struggling with the problems it has raised. Other States contemplating similar action can well afford to wait to study the lessons New York learns by its experiment. The chain stores and other large buyers of eggs want to deal where there is a large supply of reliably graded eggs. This is why Pacific coast eggs often bring higher prices in eastern cities than better nearby eggs. It explains also why a compulsory egg-grading law, with lax enforcement, may do the eastern poultryman more harm than good."

Meat Situa-
tion

A review of the livestock and meat situation during the month just closed, issued by the Institute of American Meat Packers, states: "A fairly large volume of fresh pork moved into consumption during the month just closed, but the wholesale price levels of the fresh cuts were unsatisfactory, considering the relatively high prices paid for hogs. ~~According to a review of the meat and livestock situation issued by the Institute of American Meat Packers.~~ Prices of hogs at Chicago averaged 25 per cent higher than in February of last year,



whereas supplies of hogs at the principal markets were only 15 to 20 per cent below the total for the same month of last year. The dressed beef trade was unsatisfactory during the first half of the month, owing to the relatively large supply on the market, but improved somewhat during the last two weeks when receipts of cattle were lighter. The export trade was rather quiet both in the United Kingdom and on the Continent. The smoked meat trade was fairly good for this season of the year, but the demand was not broad....The average price of hogs at Chicago during the month was higher than during any of the first six months of last year. The dressed lamb market was very unsatisfactory throughout the entire month. The wool trade during the first part of the month was good, at firm prices. During the last ten days the trade was much quieter, with a slightly weaker tendency in prices. Hides and skins continued to decline during the month. Stocks were moderate. The cut leather business continues slow."

Orange
Juice
Imports

Reporting that orange juice in carload lots is being shipped into California from Mexico, the Fontana (Calif.) Chamber of Commerce recently appealed to Senators Hiram Johnson and Samuel M. Shortridge and the California Fruit Growers exchange to obtain protection for the State's citrus industry through adoption of an adequate tariff, says the Fruit Products Journal and American Vinegar Industry.

Sugar
Institute
for Cuba

A Havana dispatch March 2 says: "Formation of a national sugar institute, in which practically all activities of the Cuban sugar business would be concentrated, was proposed to President Machado March 1 by Dr. Mario Diaz Cruz, an attorney. The institute would be the sole seller of sugar and molasses as well as the purchasing agent for the sugar industry. It would also be empowered to finance the industry, make shipping arrangements and in general conduct the business through a cooperative system. Another project presented ~~today~~ favored retention of 1,000,000 tons of sugar in warehouses until a price of $2\frac{1}{2}$ cents could be obtained. Owners would get security for the sugar through Government non-interest bonds."

Section 3

Depart-
ment of
Agri-
culture

An editorial in South Dakota Farmer and Breeder for February 15 says: "We have often spoken of the Crop Outlook as reported by the United States Department of Agriculture and released near the beginning of each crop year. It pays the farmer to study this report and plan his crops accordingly, for the men who write the reports know their business and strike very close to the truth on the main commodities supplied by American agriculture. On page five of this issue is printed the crop outlook report for 1928. Read it and see for yourself how closely it was borne out through the year. Then watch for the 1929 report which is soon to be released. It will be a fairly truthful guide to the supply and demand for the 1929 crop."

Section 4
MARKET QUOTATIONS

Farm
Products

March 4--Livestock quotations at Chicago on slaughter steers, (1100-1500 lbs.) good and choice \$12.50-\$14.50; cows, good and choice \$8.50-\$10.50; heifers (850 lbs. down) good and choice \$11.50-\$13.50; vealers, good and choice \$14-\$17. Feeder and stocker steers, good and choice \$11-\$12; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.90-\$11.25; light lights (130-160 lbs.) medium to choice \$9.90-\$11.30; slaughter pigs (90-130 lbs.) medium, good and choice \$8.50-\$10.50; slaughter lambs, good and choice (84 lbs. down) \$16.10-\$17.40; feeding lambs (range stock) medium to choice \$12.75-\$16.

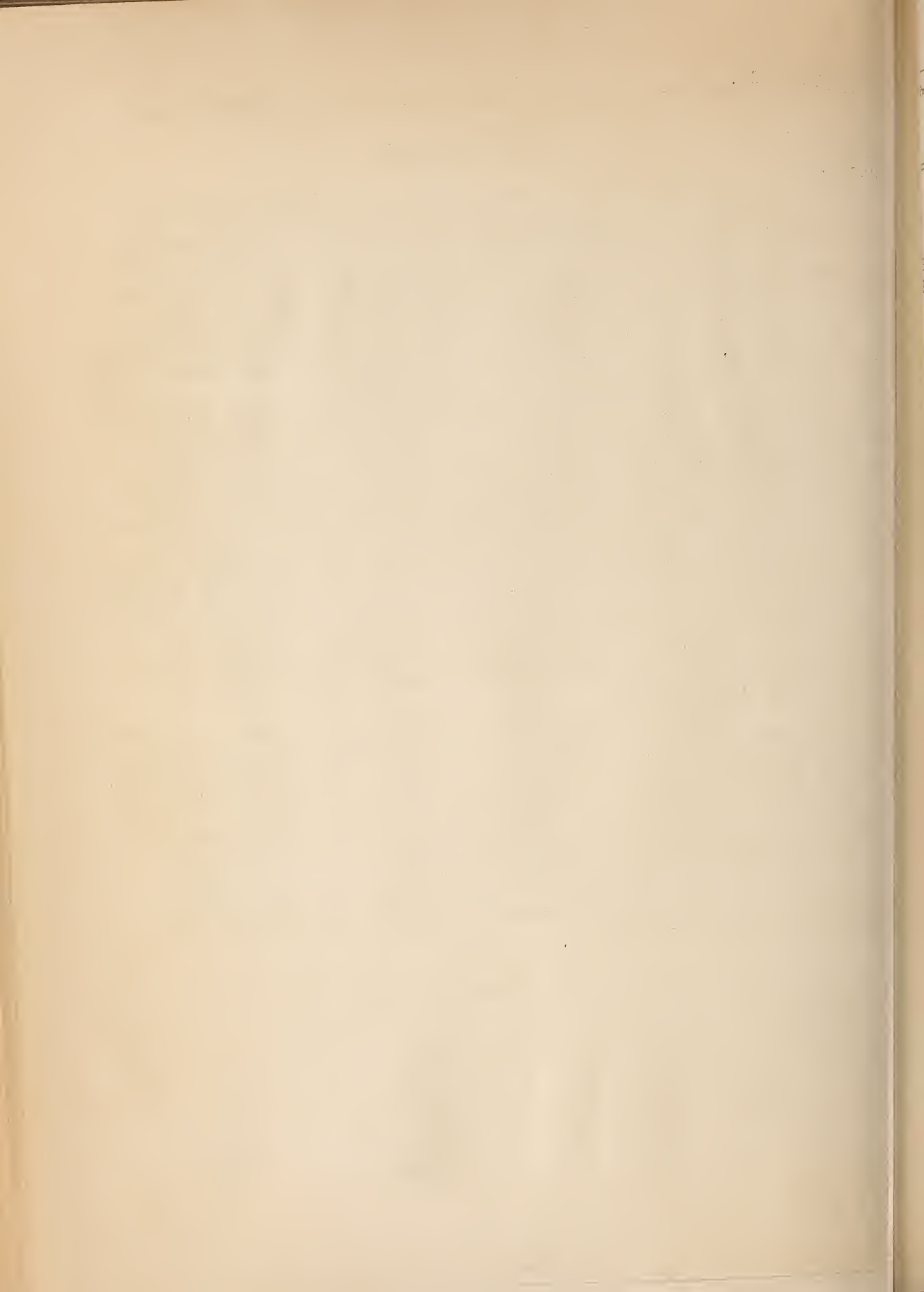
March 2--Maine sacked Green Mountain potatoes \$1.15-\$1.45 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago; mostly 65¢ f.o.b. Waupaca. Florida pointed type cabbage ranged \$1.25-\$2 per 1½ bushel hamper in leading city markets. Texas round type \$2.25-\$2.50 per barrel crate in Chicago. Midwestern sacked yellow onions \$4.50-\$5.40 per 100 pounds in consuming centers. New York Rhode Island Greening apples, some fair condition, brought \$4.50-\$5 per barrel in New York City. New York and Michigan Rhode Island Greenings and Baldwins \$6-\$6.25 in Chicago.

March 2--Wholesale prices of fresh creamery butter at New York were: 92 score, 51¢; 91 score, 50½¢; 90 score, 50¢.

March 2--Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 24¢; Young Americas 25¢-25½¢.

March 4--Average price of Middling spot cotton in 10 designated markets advanced 13 points to 19.56¢ per lb. On the same day last year the price stood at 13.30 ¢. March future contracts on the New York Cotton Exchange advanced 12 points to 20.65¢, and on the New Orleans Cotton Exchange advanced 10 points to 19.77¢.

March 4--Grain prices quoted: No.2 hard winter wheat (not on protein basis) at Chicago \$1.26½-\$1.27. No.3 mixed corn, Chicago 95¢-95½¢; Minneapolis 86½¢-87½¢. No.3 yellow corn, Chicago 94½¢-95½¢; Minneapolis 91½¢-92½¢. No.3 white oats, Chicago 48¼¢-50¼¢; Minneapolis 46 1/8¢-47 5/8¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 53

Section 1

March 6, 1929.

THE SPECIAL SESSION

The press to-day reports: "Wheels were set in motion yesterday on the House side of the Capitol in anticipation of the special session of the Seventy-first Congress, which will convene about April 10. In his inaugural address President Hoover said the Republican party was 'pledged to further agricultural relief' and 'limited changes in the tariff' and that he would call a special session 'for the consideration of these two questions.' Republican leaders decided yesterday that in order to rivet attention on the measures mentioned by the President, the House would be only partly organized at the outset of the special session. Accordingly, only the committees essential to the passage of the farm relief and tariff bills will be authorized when the new House is called to order—that is, the committees on ways and means, agriculture and rules. This does not necessarily mean that the program could not be amplified, but it does mean the House leaders will not permit any extraneous business to intervene until the farm relief and tariff measures have been sent to the Senate...."

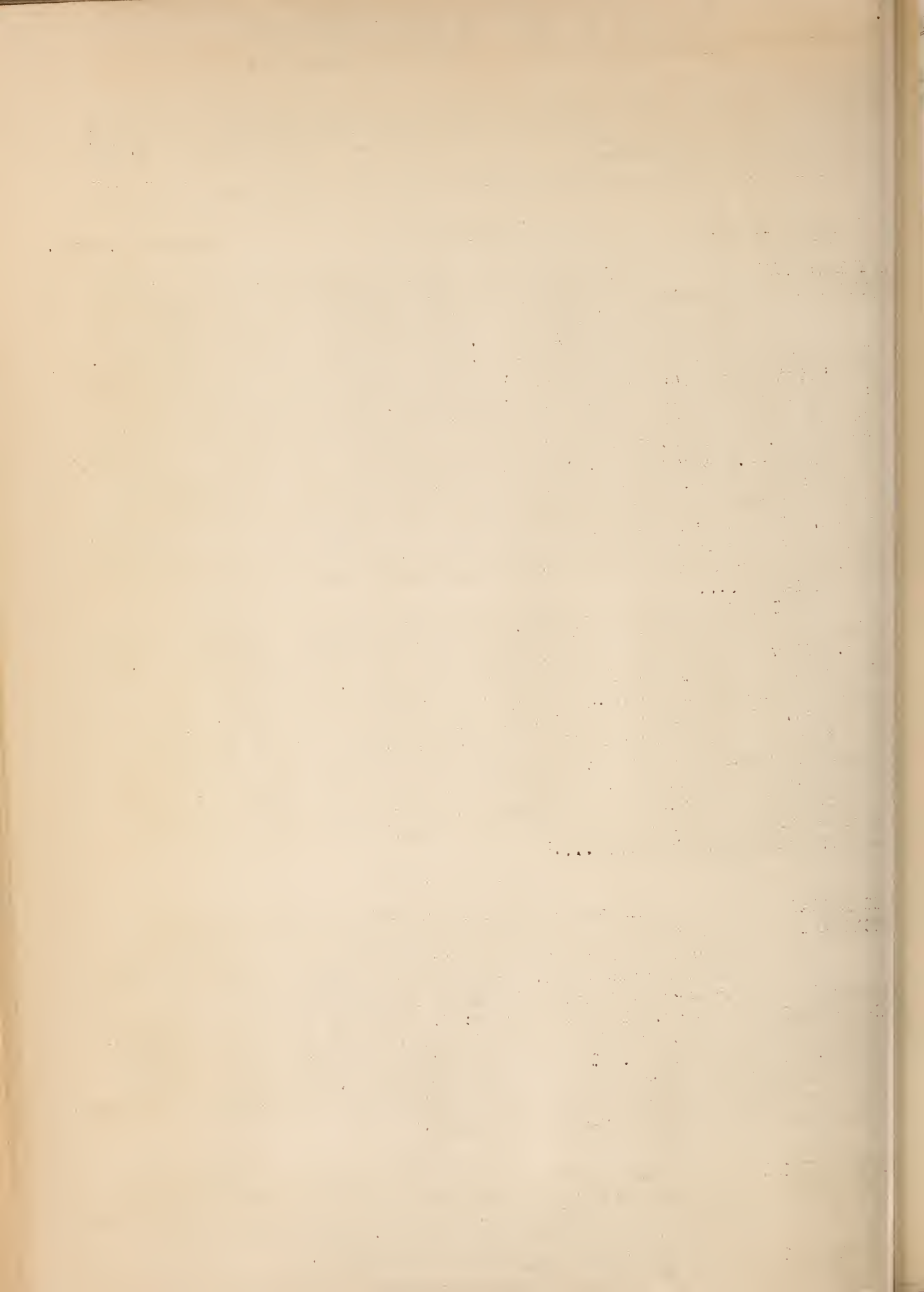
The House committee on agriculture will begin hearings on the administration farm relief bill on March 22, Chairman Haugen announced yesterday. It will be ready to report a measure by the time Congress meets....If Congress meets on April 10, leaders said yesterday, the farm bill will be passed by the House about April 20, on which date the tariff bill will be reported. It is planned to allow four weeks debate on the tariff, which means that it will be transmitted to the Senate about May 18. While House leaders, by virtue of hard and fast rules, are in a position, with the approval of their following, to restrict work in the lower chamber, a different situation is presented in the Senate, which is very likely to consider a wide variety of business while awaiting receipt of the farm relief and tariff bills from the House...."

IOWA ROAD BOND ACT

An issue of \$100,000,000 State of Iowa road bonds authorized by the legislature and approved by the voters at the last election was declared unconstitutional yesterday by a unanimous decision handed down by the Supreme Court of Iowa, according to word received by American Surety Company, according to the New York Times to-day. The report says: "The issue was held to be unconstitutional because the act did not provide for its retirement within twenty-five years by direct tax. This qualification is contained in the Constitution of the State as related to bond authorizations. The purpose of the issuance of these bonds was to take road building out of the hands of counties and place it under direct State supervision."

AERONAUTICAL DEVELOPMENT

A New York dispatch to-day reports that plans for two major developments in commercial aeronautics, involving the formation of a \$200,000,000 holding and development corporation and the construction of the world's largest airport near New York City, were completed in Wall Street yesterday.



Section 2

Butter Quo-
tations

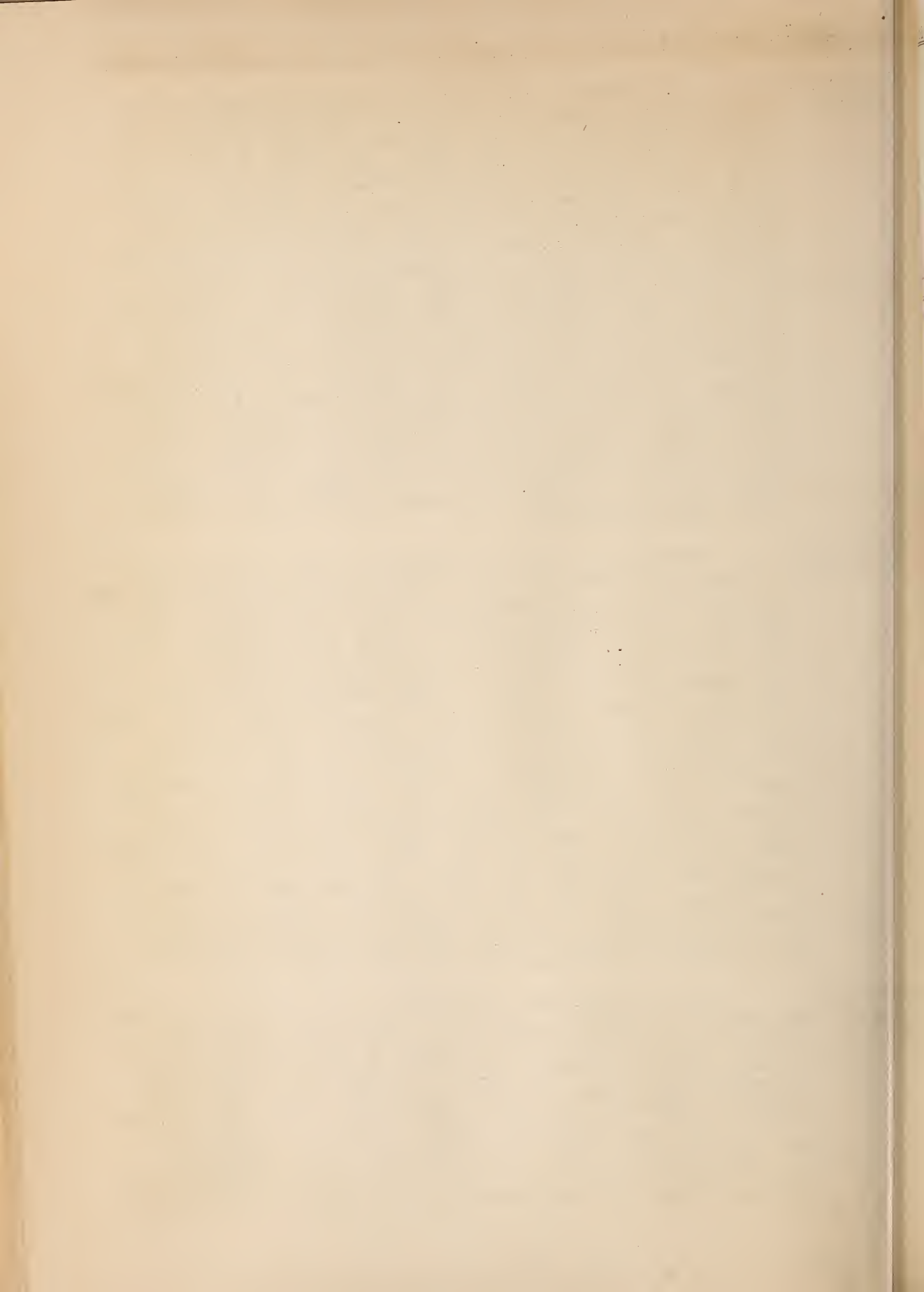
An editorial in Pennsylvania Farmer for March 2 says: "Years ago the Elgin butter market was used as a basis for contracts between producers and creameries, between manufacturers and distributors and in other cases. Even after the Elgin district ceased to produce butter its exchange continued to supply a quotation which was useful as a basis for contracts though it had no other significance. With the passing of the Elgin quotation all interests resorted to some other quotation which was readily available, such as the price of 92-score butter in Philadelphia, New York or Chicago. Lately certain communities have based their contracts on what private concerns pay for butterfat, and now we are asked to publish the quotations of these concerns so that producers who do not ship to them may know what they are to receive from other parties. We are always disposed to publish information wanted by farmers, but we suggest consideration of the advantages of a public market quotation over any private price as the basis for contracts. This is not to condemn private quotations, which are all right for the patrons of those concerns, but it is to suggest that a public market quotation is likely to reflect conditions more promptly if not more accurately."

Egg Grading

The Field (London) for February 14 says: "The opening of in Britain the Hungerford packing station of the Wiltshire Egg Producers, Ltd., by the Minister of Agriculture last week is significant of the awakening of the farmer's interest in egg production as a commercial business...Competition is so keen in the marketing of so many of the staple products of British farming that the farmer has perforce to turn his mind to those branches of his industry that enjoy favored circumstances in the home markets. Fresh milk, fresh fruit and vegetables and fresh eggs are lines of production in which he can beat the foreigner if he will. The farmer is preparing with enthusiasm to cater for the demand for English eggs that will undoubtedly result from the new regulations which require the marking of all imported eggs and also offer a hall-mark of quality for home produced eggs in the form of the national mark. It is safe to say that more chicks will be reared in this country this spring than ever before. To many general farmers the business is new, but they are determined to make the most of their opportunities. For it is certain, if the present chance is not taken advantage of fully, that our overseas competitors will continue to strengthen their position in our markets..."

Irish
Foreign
Trade

The Irish Statesman for February 9 says: "We have now the Free State statistics relating to its imports and exports for the full year 1928, and they confirm us in the belief that an economic revival is taking place. The imports are falling and the exports are rising. In 1927 our exports totaled 43,195,979 pounds; in 1928 they had risen to 44,799,112 pounds. Our imports, which in 1927 were 59,123,717 pounds, had fallen to 58,359,101 pounds last year, so that the adverse trade balance had fallen by 2,398,000 pounds during the year. It now stands at 12,846,000 pounds, a figure which we believe can be bridged by our invisible

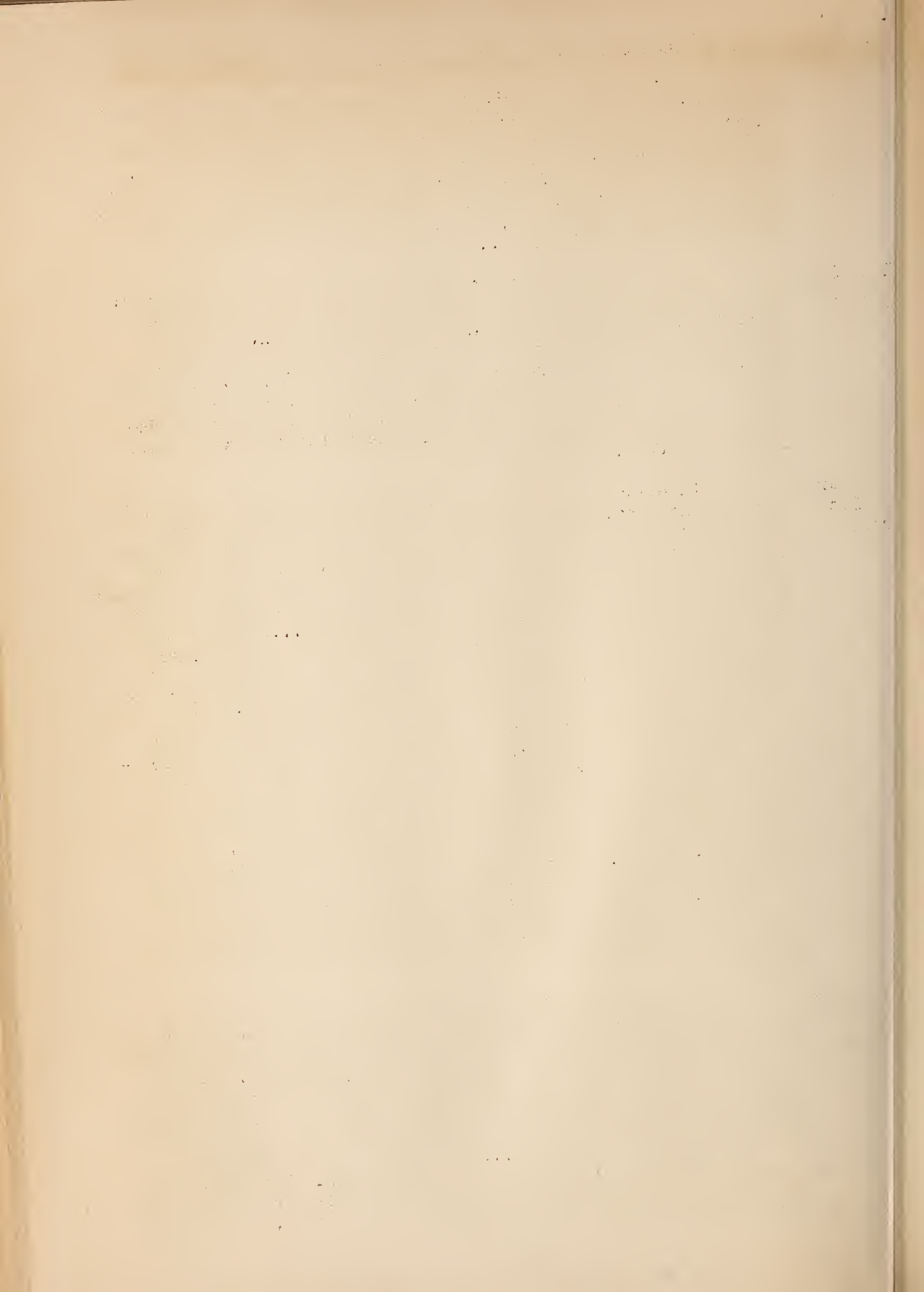


exports. Our best, indeed, our only considerable customers, are Great Britain and Northern Ireland, which between them took 43,140,459 pounds of our exports, leaving an almost inconsiderable export valued at 1,653,653 pounds to all other countries, which include United States, Germany, Belgium, France. The United States was the largest customer, taking 308,759 pounds of our exports. Germany came next, taking 271,032 pounds, and Belgium third, with 160,928 pounds...."

Land Settlement In Oregon An editorial in The Oregon Farmer for February 28 says: "In five years, ending with 1928, there have been located on farm lands in Oregon by the land settlement department of the State chamber of commerce 3,503 families who invested nearly \$15,000,000 in farm acreage to the extent of 114,000. The good work goes on, for in January, 1929, 26 new families invested \$72,850 in 418 acres here; and 89 more wrote that they had decided to locate in Oregon during 1929 and that they would have a total of \$228,600 to invest."

Meat Marketing Progress An editorial in Nebraska Farmer for February 23 says: "It won't be long now until the city consumer can purchase fresh chicken by the piece and his sirloin steak in air-tight packages put up at the packing plant. Progress in food processing and merchandising and changing food habits and demands of the consumer make this probable, and may have a far reaching effect upon the industries growing and handling these products....Perhaps even more revolutionary is the prospective change in meat marketing methods as forecast by Harrison E. Howe, noted industrial and chemical engineer, in the Nation's Business for February. Buying steaks in packages at the drug store, is Doctor Howe's picture of the future method of meat retailing....A new product called 'dry ice' is the commercial agent which enables the rapid freezing to such low temperatures without deterioration, and permits transportation without additional refrigeration to the point of consumption. Whether or not these new methods of merchandising fresh products will cheapen the costs of distribution, it is not predicted, but the convenience of handling, the opportunity for the housewife to buy a small amount of a product without waste or leftovers is sure to appeal and should increase its consumption. One certain accompaniment will be greater emphasis on quality by the consumer. It will be up to producers to supply that."

Utilization of By-products An editorial in The Milwaukee Journal for February 21 says: "The successful manufacture of newsprint and book paper from cornstalks has given a new direction to the problem of farm relief in the minds of many scientists and economists. These point to the fact that a general utilization of the stalks for paper manufacture would add about \$5 an acre to the corn grower's net income. Similar utilization of various other waste products of agriculture are possible....Many feel in consequence that science is to put agriculture on a new footing. The farm, like the packing industry, may yet utilize its entire production. If such a condition can be brought about, agriculture, while still

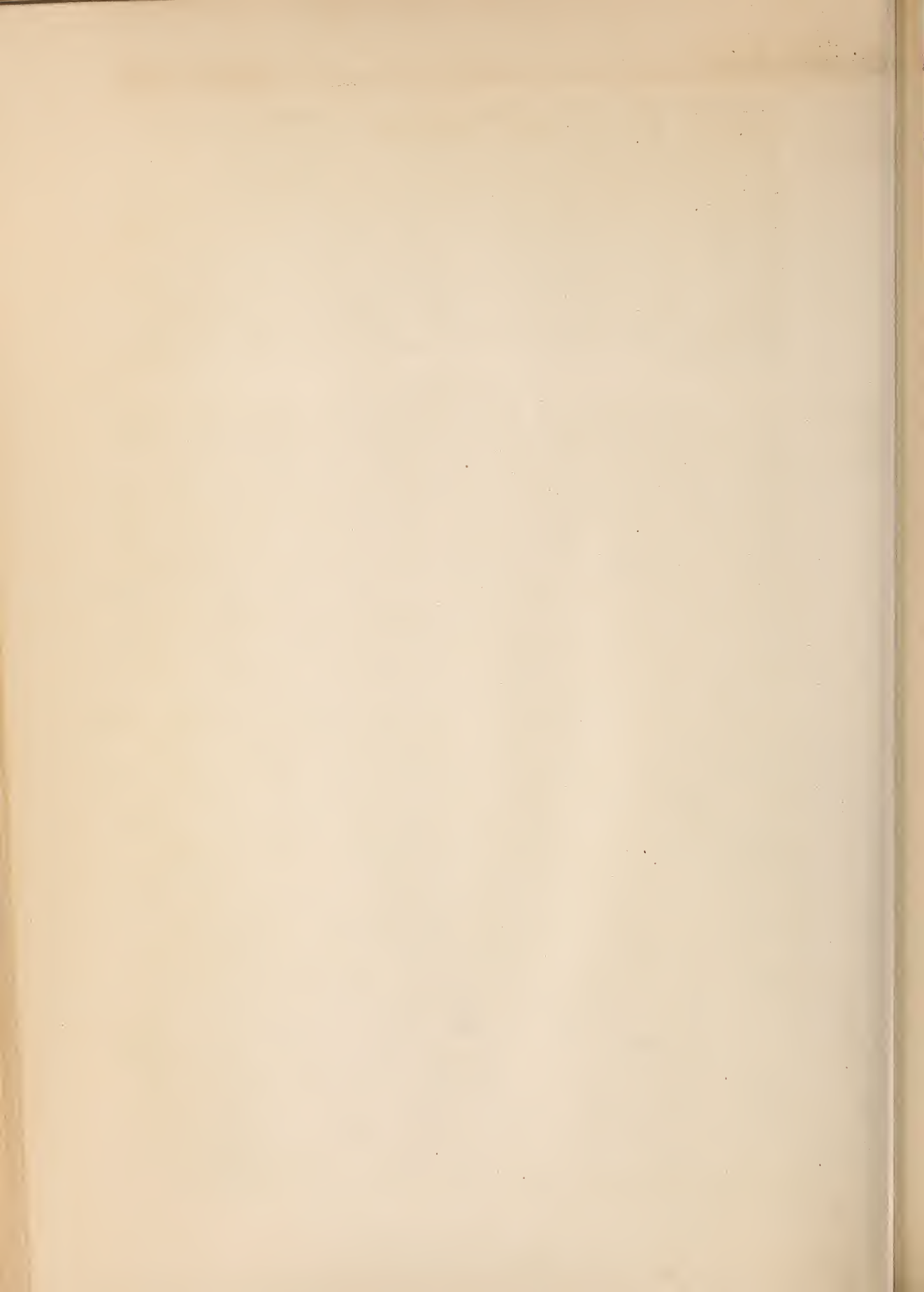


furnishing food at low prices, will find undreamed-of profits possible. This is indeed a development of major importance... Agriculture has given some attention to better methods but little attention to the utilization of its by-products. If an age is now coming where the farmer will use all the products of his soil, as the packer has long used every part of the animals he slaughters, the beginning of a new era in agriculture may be at hand. One of the duties of Congress should be to hasten that day by giving added appropriations for chemical investigation of farm wastes. In an age when industry is prospering through science, it is an economic crime to withhold from the farmer the kind of aid that may make him independent of artificial aids."

Section 3

Department of
Agriculture

An editorial in American Forests for March says: "After wrestling for many years with the problem of overproduction and its corollaries of slashing competition, low lumber prices, timber waste, and red ledgers; the lumber industry has petitioned the Federal Government for legislation permitting controlled production of its natural resources, under proper safeguards, along with coal and oil. The petition is in the form of a resolution passed on December 6 by the Board of Directors of the National Lumber Manufacturers Association. In view of the long and bitter opposition of the industry to any suggestion of Federal control of its operations, the proposal comes as a distinct surprise. It is to be concluded that the leaders of the industry see in Federal participation the only economic solution of a situation which threatens its permanent prosperity and its continuous supply of raw wood. The proposal having been made, interest naturally turns to what will be the attitude of the Federal Government to the appeal of the lumbermen. Unquestionably the judgment of the Secretary of Agriculture, in whose department rests responsibility for the forest welfare of the Nation, will largely dictate the Government's policy in the event controlled production of lumber is undertaken. The editor of this magazine, therefore, asked Secretary William M. Jardine for his opinion of the proposal as a desirable public policy. His statement is printed elsewhere in this number and is an able presentation of the case from the standpoint of public interests. The Secretary is sympathetic to the proposal, but he rightly points out that controlled production of lumber can be justified as a desirable public undertaking only if it benefits the public....The Secretary frankly admits that his department has no cure-all for the forest ills of our country, but that it stands ready to cooperate with public and private agencies in arriving at a more complete understanding of the whole problem and in applying common-sense remedies. He suggests that, through the creation of a representative commission by the Government or by some other means, all interests cooperate in an exhaustive public inquiry looking to 'the formulation of a broad national forestry program' in which 'orderly production and continuous timber growing as an industrial enterprise' may be brought about...."



Section 4
MARKET QUOTATIONS

Farm
Products

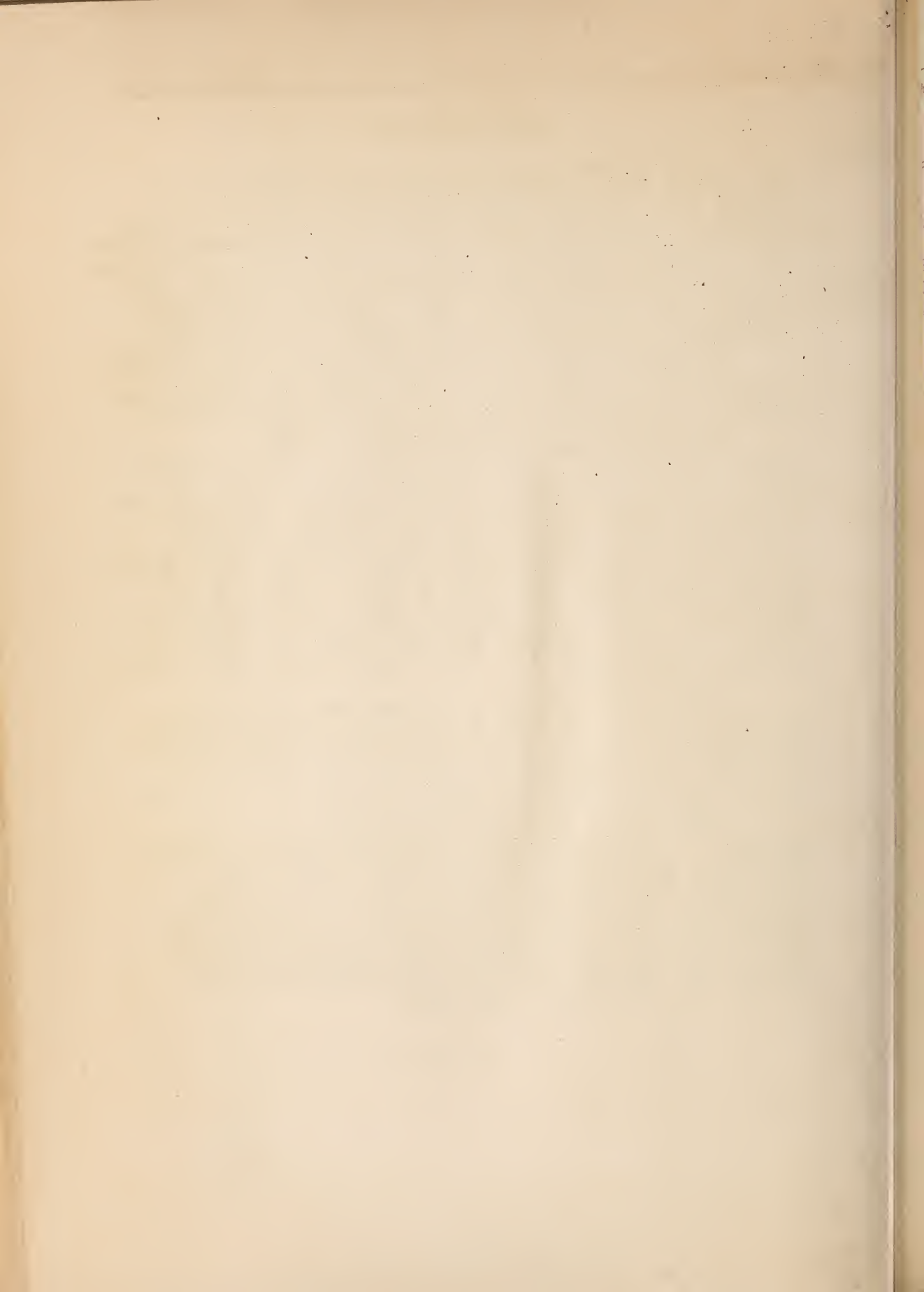
March 5--Maine sacked Green Mountain potatoes sold at \$1.15-\$1.45 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago. Midwestern yellow onions closed at \$4.25-\$5.75 sacked per 100 pounds in consuming centers. Florida pointed type cabbage brought \$1.25-\$1.75 per 1½-bushel hamper in city markets. Texas round type \$2.25-\$3 per barrel crate. New York Baldwin apples \$5-\$5.75 per barrel in New York City; Rhode Island Greennings \$4.50-\$5.50. New York and Michigan Baldwins \$6-\$6.25 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 51¢; 91 score, 50½¢; 90 score, 50¼¢. Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢ to 24¢; Single Daisies, 24¢; Young Americas, 25¢-25½¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice, \$12.50-\$14.50; cows, good and choice, \$8.75-\$10.75; heifers, (850 lbs. down) good and choice, \$11.50-\$13.75; vealers, good and choice, \$14.50-\$17; feeder and stocker cattle steers, good and choice, \$11-\$12; heavy weight hogs (250-350 lbs.) medium, good and choice, \$11.25-\$11.75; light lights (130-160 lbs.) medium to choice, \$10.25-\$11.65; slaughter pigs (90-130 lbs.) medium, good and choice, \$8.85-\$10.85 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs, good and choice (84 lbs. down) \$16.10-\$17.40; feeding lambs (range stock) medium to choice, \$12.75-\$16.

March future contracts on the New York Cotton Exchange advanced 40 points to 21.05¢, on the New Orleans Cotton Exchange 36 points to 20.13¢, and on the Chicago Board of Trade 39 points to 20.19¢. The average price of Middling spot cotton in 10 designated markets advanced 42 points to 19.98¢ per lb. On the same day last season the price stood at 18.30¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis, \$1.25 7/8-\$1.30 7/8; No.2 red winter Kansas City, \$1.27-\$1.29; No.2 hard winter (12½% protein) Kansas City, \$1.17-\$1.21½; No.2 hard winter (not on protein basis) Kansas City \$1.14-\$1.15½; No.3 mixed corn Minneapolis, 85¢-87¢; Kansas City, 84¢-86½¢; No.3 yellow corn Chicago 94¾¢-95¼¢, Minneapolis, 91¢-92¢; Kansas City 87¢-88½¢; No.3 white oats, Chicago 47½¢-48½¢, Minneapolis 44¾¢-46¼¢; Kansas City 48¢-50¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 54

Section 1

March 7, 1929.

THE NEW SECRETARY TAKES OATH

Arthur M. Hyde, former Governor of Missouri, took the oath of office as Secretary of Agriculture yesterday. Secretary Hyde later issued a statement in which he said he would seek to effectuate the agricultural policies of President Hoover. "I believe in those policies," he said. "They are sound and constructive. They will achieve a larger measure of prosperity for the farmers of America. I shall strive to cooperate with all those whose public duty or private interest are elements in the problem of the farm....I hope also to have their assistance...."

FARM RELIEF ACTION

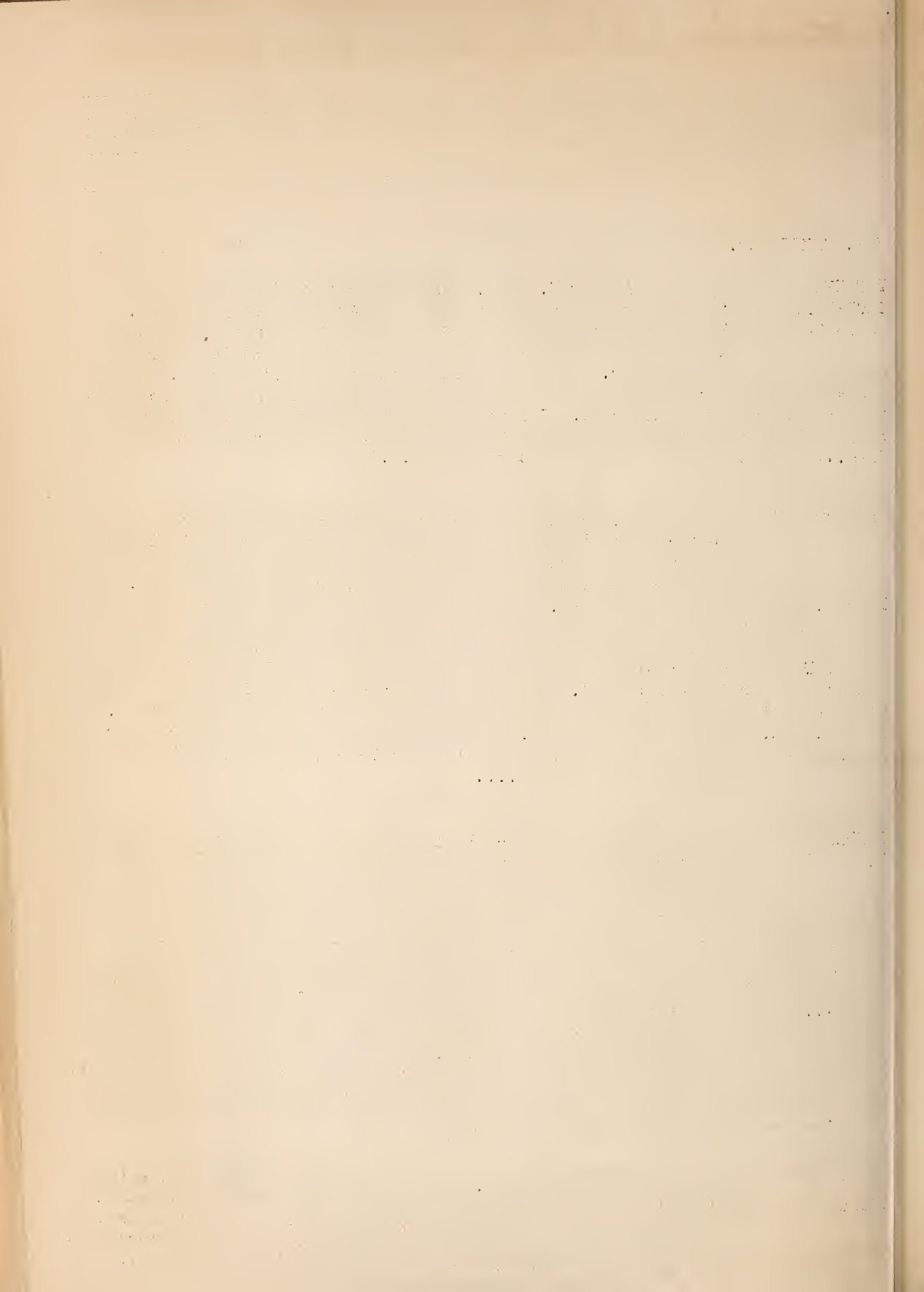
The press to-day reports that President Hoover is expected to call Congress into special session on April 15 to consider farm relief and tariff revision, as the result of a statement made to him yesterday by Representative John Q. Tilson, Republican House leader, that the committee on agriculture would be able to report a farm bill between April 10 and 15 and that a tariff bill could be reported to the House by April 20. The President was represented by Mr. Tilson as favoring the limiting of the special session to the consideration of these two subjects. The report says: "The Republican leaders plan to carry out this intent, organizing only four committees—ways and means, agriculture, rules and accounts. This will make it impossible to consider general legislation, since legislation can come before the House only after it has been reported by a committee...."

CONGRESSIONAL FARM GROUP

The Associated Press to-day says: "Congressional farm leaders are awaiting an expression from President Hoover before tackling again the unsolved agricultural problem of the Coolidge administration. There is a plain disposition at the Capitol to hear what Mr. Hoover has to offer and to let him lead the way in the formulation of a new program....The leaders...are making it clear that they are willing to cooperate with the new partly chieftain on this dominant issue and to have him share with themselves the responsibility for its settlement....It is confidently believed that the measure introduced last December by Senator McNary, chairman of the Senate agricultural committee, will be the basis for the Hoover legislative remedy. The new bill provides for the establishment of stabilization corporations, working under a Federal farm board, as the agencies for collection, storage and ultimate distribution of surplus crops. Through the control of surpluses, it is theory that price depressions in the affected crops will be eliminated...."

MAINE HIGHWAY BOARD

An Augusta, Me., dispatch to-day states that the three members of the Maine Highway Commission were asked to resign yesterday by Governor Gardiner, as the result of the refusal of the Department of Agriculture to approve further Federal aid for roads in the State until the personnel of the commission was changed.



Section 2

Campbell
on By-
Products

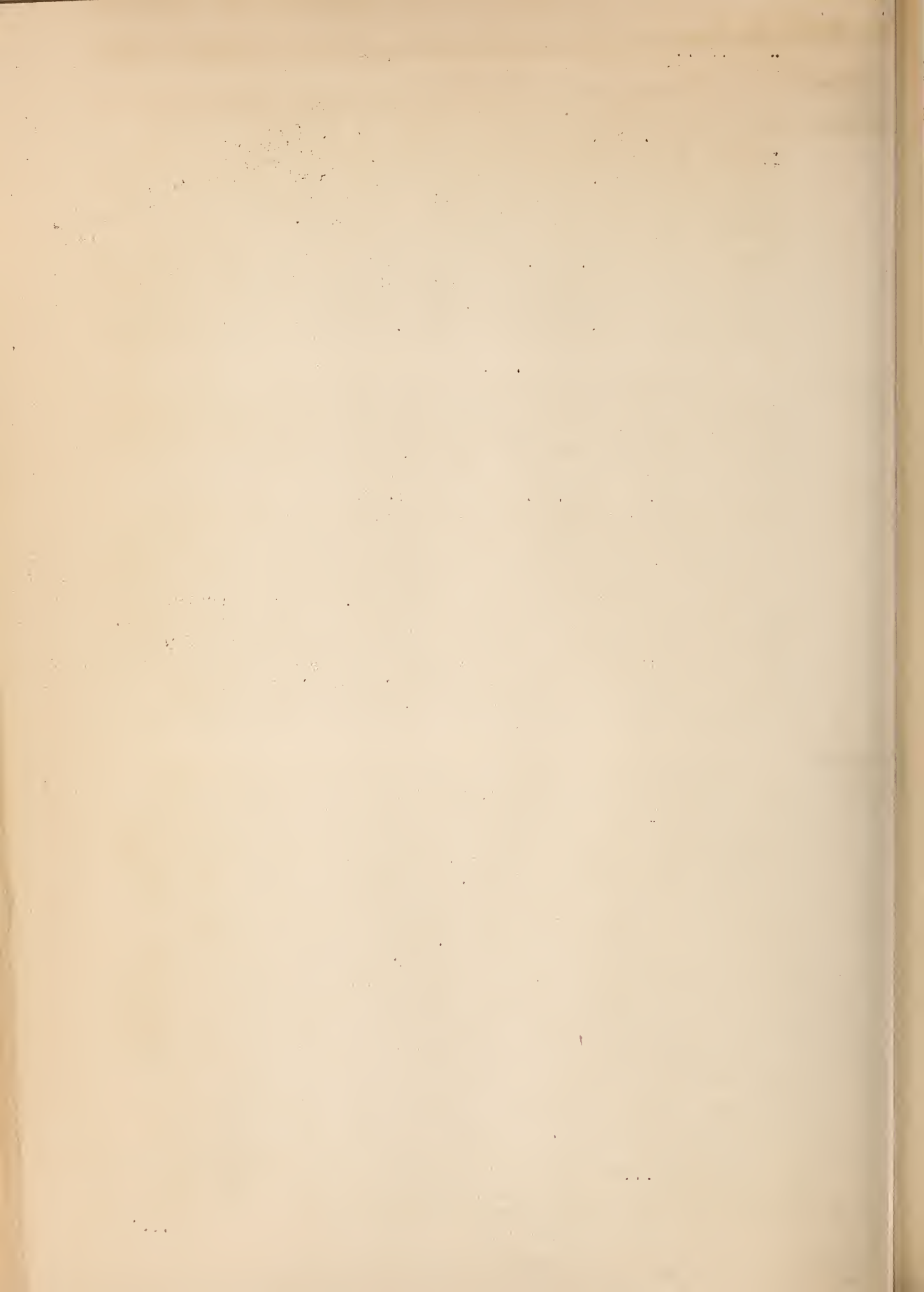
An editorial in The Daily Argus-Leader (Sioux Falls, S. Dak.) for February 28 says: "Thomas D. Campbell, Montana's great wheat and flax farmer, recently returned from a tour of Europe. While abroad he kept his eyes open and one of the things that attracted his attention was a machine used in Germany for making twine fiber from flax straw. This interested him so much that he purchased one and is having it shipped to his farm in Montana. Mr. Campbell considers it possible that this process may result in the complete abolition of jute and other fiber importations, giving the farmer a by-product netting thousands of dollars a year. As an example, Mr. Campbell figures that he can make an extra profit of from \$20,000 to \$30,000 this year from his 10,000 acres of flax...."

Cotton for
Insula-
tion

Discovery that washing in pure water makes cotton as good an electric wire insulator as silk was announced January 31 before the meeting of the American Institute of Electrical Engineers, New York. The discovery was announced by R. R. Williams, E. J. Murphy, H. H. Glenn and E. B. Wood, of the Bell laboratories technical staff. Long research showed that salt water is the element causing electricity to leak through ordinary insulation. The salt comes from various solid saline elements in the insulating fabrics, which are turned into minute portions of salt water by moisture absorbed from air. Having discovered that the principal source of leakage is something soluble in water, the engineers proceeded to get rid of it by plenty of washings in advance. "Cotton," they announced, "can be substituted for silk, or less silk be used. One type of wire widely used in the Bell system can now be insulated with two instead of three coverings of silk. By water treatment the electrical resistance of the textile can be increased about fifty times."

Experiment
Station
Bulletins

An editorial in Farm and Ranch for March 2 says: "The Texas Agricultural Experiment Station has done no more valuable piece of work than that which will be treated in a bulletin soon to be off the press, dealing with the economics of farming in the blackland belt of Texas. It is based on several years' work and the actual farm records of a number of farmers in this rich soil area, where cotton is the sole crop on many farms and the major crop on most of them. Here is a quotation from the summary: 'Invariably the net returns from these systems were found to be lowest for those in which all the cultivated land was in cotton, and to increase up to a point at which about one-fourth the cultivated land was devoted to cotton, provided the reduction in cotton acreage was used effectively in growing feed crops for livestock.' To tell the average blackland farmer that he will make more money with one-fourth to one-half his land in cotton is to invite a polite doubt or a mental reservation that you are either a fool or a liar. In the forthcoming bulletin these doubts are resolved by the records of dirt farmers who are doing their stuff. ...The economists of the Experiment Station have collected facts and interpreted them for those who are awake to their own interests sufficiently to study the situation and review their operations in the light of more accurate knowledge...."



Farm Units

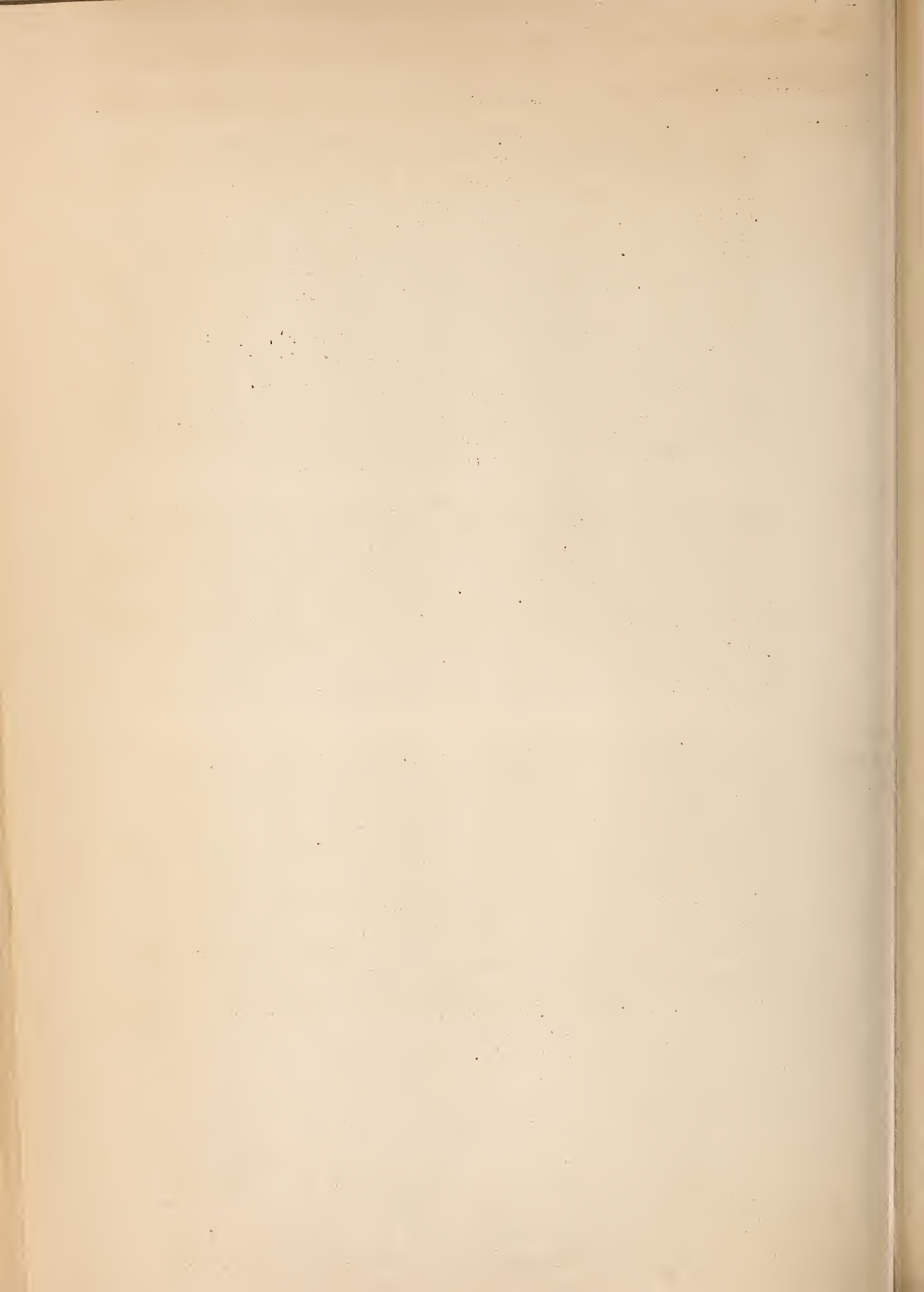
An editorial in Pennsylvania Farmer for March 2 says: "An investigation made by the Ohio Experiment Station throws a bit of light on the much discussed tendency toward larger farm units for the sake of more economical operation. It finds, by studying 123 holdings of over 500 acres, that 'the trend where buildings are available is to divide up large holdings into smaller units and to operate them with tenants rather than with hired labor. The greatest interest among large land owners at the present time is in tenancy, in methods of securing favorable contact and cooperation with tenant operators'. It is safe to say that the tendency is in both directions in different parts of the country and different lines of production. For it can not be denied that larger units are being created for economical operation in some regions and in some lines of production; but the opposite tendency is also apparent where the farm family is a more competent operating force than any other."

Grape
Prices

At this time of year, when there is a large amount of grape juice in storage awaiting to be bottled or to be made into grape products, the question often comes up relative to the prices paid for fresh grapes, says The Fruit Product Journal and American Vinegar Industry. The average price paid last season to the Southern Michigan Fruit Association, Lawton, Mich., by such concerns as the Welch Grape Juice Company and the United Grape Products Company was reported to be about \$32 per ton. The prices paid for grapes during 1927 ranged from \$40.85 to \$41.50. The 1926 price was approximately the same as that of 1928.

South's
Economic
Revolution

Manufacturers Record for February 28 says: "A great economic revolution is under way which demands the thoughtful study of every man at all interested in the welfare of the South. This revolution is an industrial one, and the effect is more far-reaching than can readily be foreseen. Agriculture is suffering in every section where industrial development is not on a sufficiently large scale to create a home market, not alone for the food products of adjacent farms, but for the young men and young women that are growing up on the farms and in the smaller towns. There is a heavy movement away from the farm to the city, because with the larger use of improved power machinery the farmers are at present producing more than they can sell at a profit. Diversified farming, important as it is, must in many cases depend largely on the shipment of vegetables and fruits to distant markets. A trip through the industrial regions of Pennsylvania, and this holds good as to other industrial States, will show that agricultural conditions are much better than in the States where a home market has not been created for all the varied products of the farms. In most sections of Pennsylvania, for instance, the farmer finds an immediate market for everything he can produce, and industrial plants large and small furnish an opportunity for profitable employment to both men and women. Southern agriculture, despite all the help that may be given by a protective tariff and by other means, will continue to suffer until there is a



development of industrial interests sufficiently large to create a home market in the smaller towns as well as in the larger cities...Except through large and widely diversified industry southern agriculture as a whole can not prosper, even as the grain growing regions of the West can not prosper where industrial interests have not been created..."

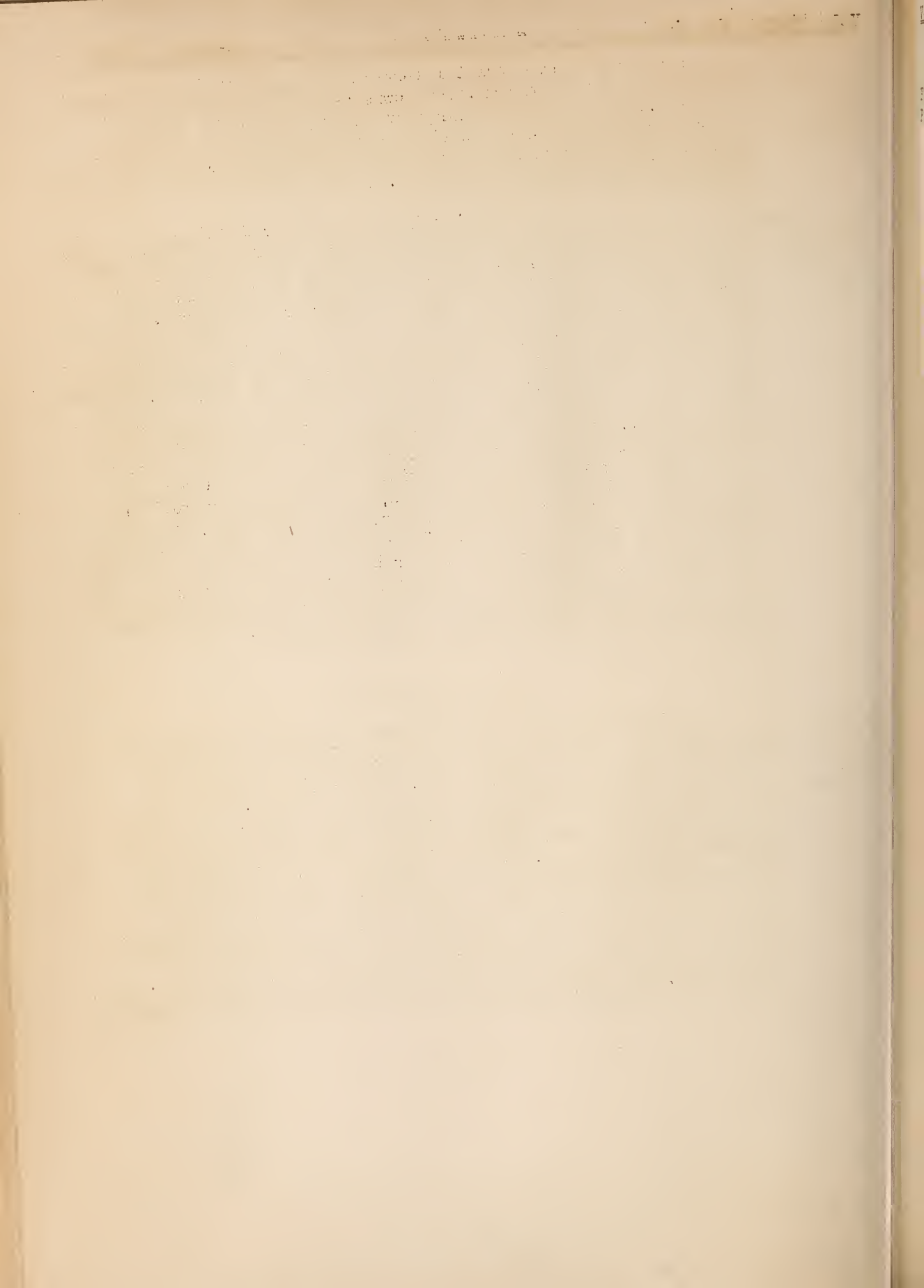
Sugar Beet
Industry
in Mich-
igan

An editorial in The Michigan Farmer for February 16 says: "Farming in Michigan faces a major crisis. One of our main cash crops, sugar beets, has come to the parting of the ways. If it turns down the road of oblivion, the farming business of the State will be saddled with a burden difficult to carry. But, on the other hand, if farmers now come to the support of this industry and help it out of the slough of despond, in all probability with the assistance of a hopeful increase of tariff protection, sugar beet production will continue indefinitely to be a potent factor in our march toward a balanced and paying Michigan agriculture....Destroy the sugar beet industry in this State and we throw nearly 125,000 acres of our best land to the production of other cash crops which would bring the prices for those crops down below the cost of production, when the farmers would realize perhaps less from the increased production than they now secure without this added acreage. If we view this situation correctly, and seemingly thousands of others have the same picture, the year 1929 will be epochal in the history of Michigan agriculture, and the outcome will depend largely on just how strong our farmers support the sugar beet industry in this crisis."

Section 3

Depart-
ment of
Agri-
culture

An editorial in Indiana Farmer's Guide for February 23 says: "What is needed to make farming profitable is a maintenance of stable prices rather than fluctuating high and low prices for farm products, in the opinion of A. W. McKay, an economist of the United States Department of Agriculture, and farmers generally will agree with him. The question is how to maintain prices at a level that will give cost of production with a reasonable profit to the producer. Mr. McKay pointed out the price policies that various cooperative marketing organizations follow, which include studies of price history, current supply and demand, selection of market-outlets, determination of grades, packages, etc., storage facilities and transportation, advertising and merchandising practices and selection of marketing agencies, all of which are highly important."



Section 4
MARKET QUOTATIONS

Farm
Products

March 6--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.50 to \$14.25; cows, good and choice \$8.90 to \$10.75; heifers (850 lbs. down) good and choice \$11.50 to \$13.75; vealers, good and choice \$14.50 to \$17. Feeder and stocker cattle: Steers, good and choice \$11 to \$12; heavy weight hogs (250-350 lbs.) medium good and choice \$11.60 to \$12; light lights (130-160 lbs.) medium, good and choice \$10.50 to \$12; slaughter pigs (90-130 lbs.) medium, good and choice \$9 to \$11.20 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.25 to \$17.60; feeding lambs (range stock) medium to choice \$12.75 to \$16.

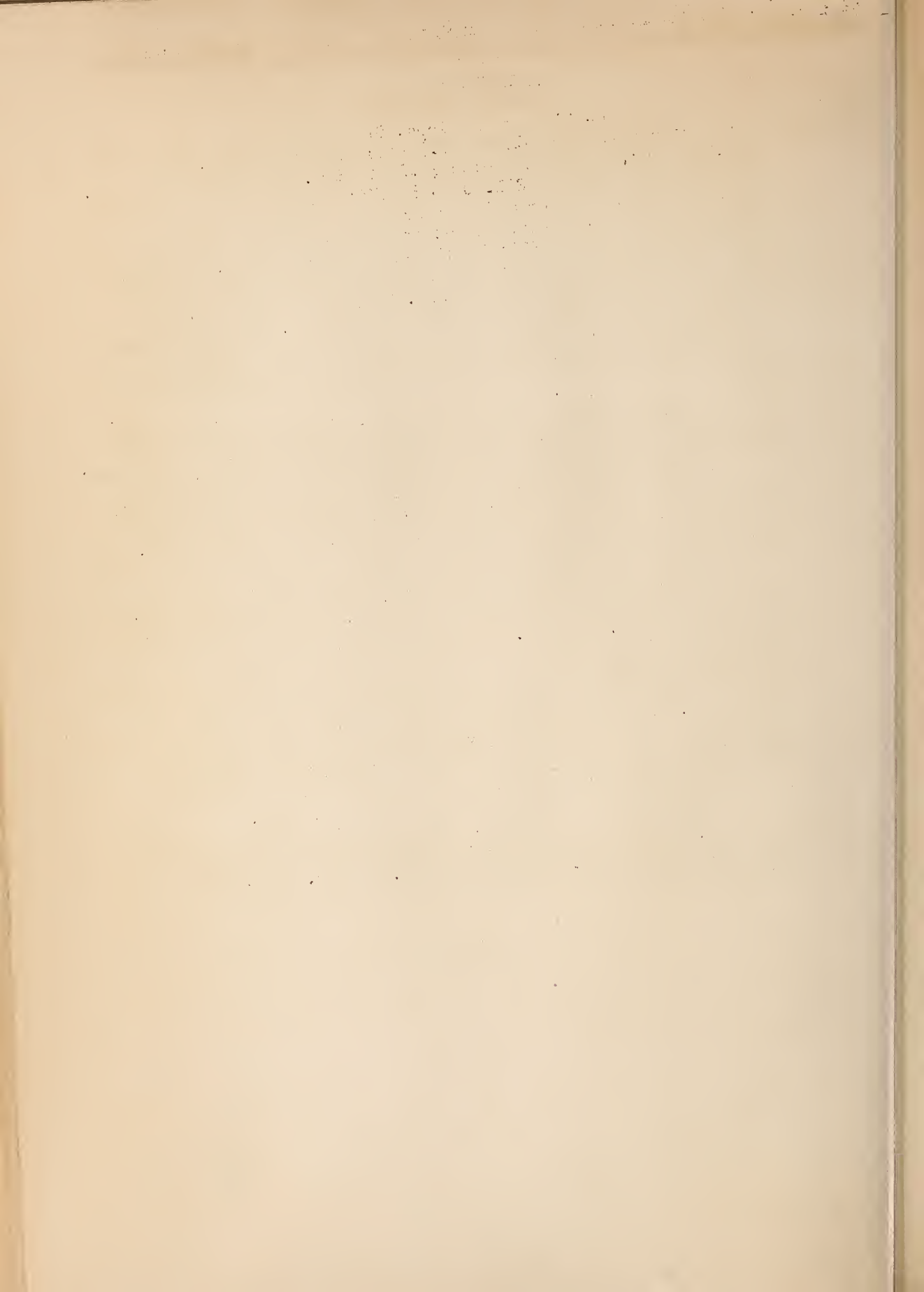
Grain prices: No.3 mixed corn Minneapolis $84\frac{1}{2}$ to $86\frac{1}{2}$ ¢; No.3 yellow corn Chicago $94\frac{1}{4}$ to $94\frac{3}{4}$ ¢; Minneapolis $90\frac{1}{2}$ to $91\frac{1}{2}$ ¢; No.3 white oats Chicago $46\frac{1}{2}$ to 49¢; Minneapolis $44\frac{1}{8}$ to $45\frac{1}{8}$ ¢.

March future contracts on the New York Cotton Exchange declined 18 points to 20.92¢ on the New Orleans Cotton Exchange 13 points to 20¢. The average price of Middling spot cotton in 10 designated markets declined 17 points to 19.82¢ per lb. On the same day last season the price stood at 18.27¢.

Maine sacked Green Mountain potatoes sold at \$1.10-\$1.40 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago; mostly 60¢ f.o.b. Waupaca. Midwestern yellow onions closed at \$4.25-\$5.60 sacked per 100 pounds in consuming centers. Florida pointed type cabbage brought \$1-\$1.75 per $1\frac{1}{2}$ -bushel hamper in leading city markets. Texas stock \$2.50-\$2.75 per barrel crate in Chicago. New York Rhode Island Greening apples sold at \$4.50-\$5.50 per barrel in New York City; Baldwins \$5-\$5.50. New York and Michigan Baldwins sold at \$6-\$6.25 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 51¢; 91 score, $50\frac{1}{2}$ ¢; 90 score, $50\frac{1}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $23\frac{1}{2}$ ¢ to 24¢; Single Daisies, 24¢; Young Americas, 25¢ to $25\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXII, No. 55

Section 1

March 8, 1929.

THE PRESIDENT SUMMONS SPECIAL SESSION

President Hoover yesterday formally summoned Congress to meet in extra session at noon Monday, April 15, for the purpose of effecting agricultural relief and for limited changes of the tariff, according to the press to-day. In his call Mr. Hoover specifically declared that in justice to American farmers, laborers and manufacturers further agricultural relief and limited tariff revision should not be postponed. The summons, in the form of a proclamation, issued through the Secretary of State, is in compliance with promises made by President Hoover during the last campaign. It is hoped that the session will have completed the work for which it is called and be ready to adjourn early in July. The report says: "Mr. Hoover has let it be known that during its consideration of tariff revision a general revision of the tariff schedules will not be attempted by Congress. Realizing that there is considerable pressure being brought to bear for a general revision of the tariff, he will insist that such a revision be postponed until the regular session, which will convene next December and that the special session will devote its tariff work solely to those schedules having a direct bearing on the agricultural industry and only such other schedules as are deemed necessary to revise without their further delay...."

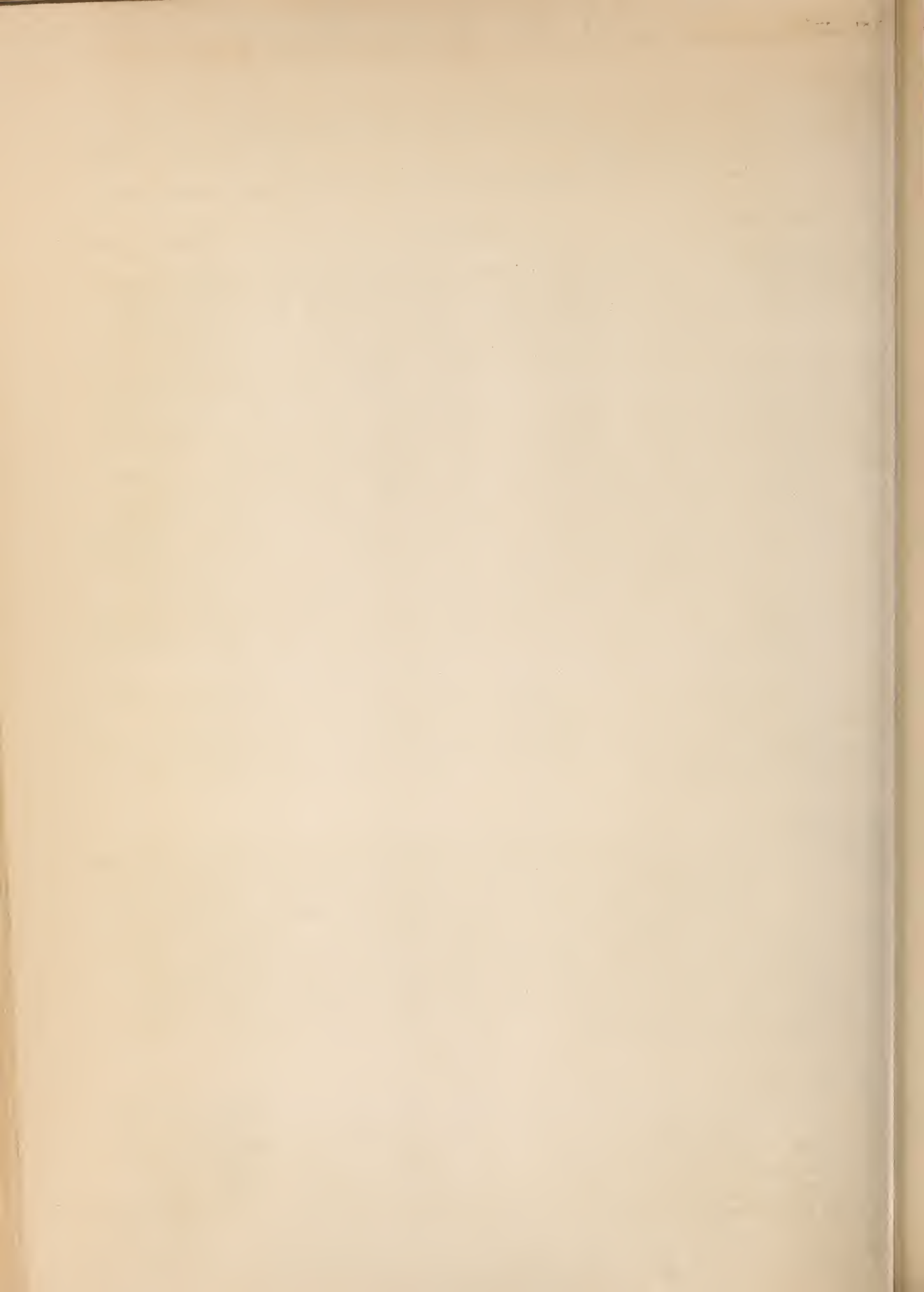
"While tariff and farm relief were the only items specifically mentioned in the proclamation, the action of the extra session will not be limited to these. One other major piece of legislation which has the President's support is that directing the taking of the 1930 census and the reapportionment of the membership of the House of Representatives on the basis of that census...."

FARM RELIEF OPINION ASKED

Fifteen hundred invitations to participate in hearings to be held by the House agricultural committee on farm relief legislation were sent out yesterday by Chairman Haugen of the committee, according to the press to-day. Mr. Haugen announced the hearings would be started nineteen days before the special session of Congress convenes. Hearings will be concluded in fourteen days, and five days more will be utilized for drafting the bill. Farm organizations and others interested in the bill, who will be unable to send representatives to the hearings, were invited to submit briefs outlining their views on the relief legislation.

MAINE ROAD BOARD

An Augusta, Me., A.P. dispatch to-day says: "Declaring that 'the spirit of fair play would seem to require that this department be protected by you as Governor of this State until charges made against it are proven,' the members of the State Highway Commission in a joint letter to Governor Gardiner yesterday asked that specific charges against any of the board be presented to the legislature... 'We would respectfully request,' the letter further said, 'that you demand of the Secretary of Agriculture that the State of Maine be permitted to remove the stigma placed upon its good name by the charges contained in the letter.'"



Section 2

Canadian
Wheat
Growers

An Ottawa dispatch to the press of March 5 reports that the King Government is confronted with a troublesome situation in connection with the grain marketing problem. The report says: "It is now quite clear that while the wheat crop of the three prairie provinces for 1928 was in volume the largest in their history, it has also been one of the most disappointing in its returns. At least 75 per cent of the prairie wheat was more or less seriously damaged by frost, and a large quantity of it received very low grades. The result is that thousands of farmers have not been getting more than 70¢ per bushel for their wheat and some considerably less and, as expert authorities estimate, the average cost of producing a bushel of wheat on the Canadian prairies at not less than 70¢ per bushel there has been little or no margin of profit for a large body of western farmers..."

Cow
Testing
in Ger-
many

An editorial in The Michigan Farmer for March 2 says: "Modern methods are little used in the operating of farms in Germany, while up-to-date conveniences are practically unknown, but the livestock farmers of that country have 146 cow testing associations, with an average annual production of 9,000 pounds of milk for each cow, and they keep books on their enterprises, both individually and through cooperatively-run bookkeeping offices. Some day, no doubt, modern methods will be practiced in that country, and when they are, watch the German farmer. He is working along the right line, because no successful business can be built without a system of bookkeeping that tells the profits and losses and where they come from..."

Farm
Radio
Meeting

An agricultural mass meeting on the radio is planned for March 14 by the American Farm Bureau Federation, to be broadcast from Washington, and Chicago over WJZ's network, beginning at 10:30 p.m., Eastern Standard Time, according to the press to-day. The speakers will include Senator Charles L. McNary of Oregon, and Representative Willis C. Hawley of Oregon, ranking member of the House ways and means committee. They will speak from Washington and will be introduced by Sam H. Thompson, president of the federation, speaking from Chicago. Other talks will be given from Chicago by C. B. Derman, president of the National Live Stock Producers' Association; Chester H. Gray, director of the legislative department of the organization, and Mrs. Charles W. Sewell, director of the bureau's home and club work activities. The presentation will include musical numbers by a vocal group and an orchestra. The report says: "It is estimated by the National Broadcasting Company that one of the greatest farmer audiences ever reached will gather around loud-speakers in more than 15,000 rural communities of the country for the hour's broadcast. The membership of the federation alone is more than 1,250,000."

Fertilizer
Survey

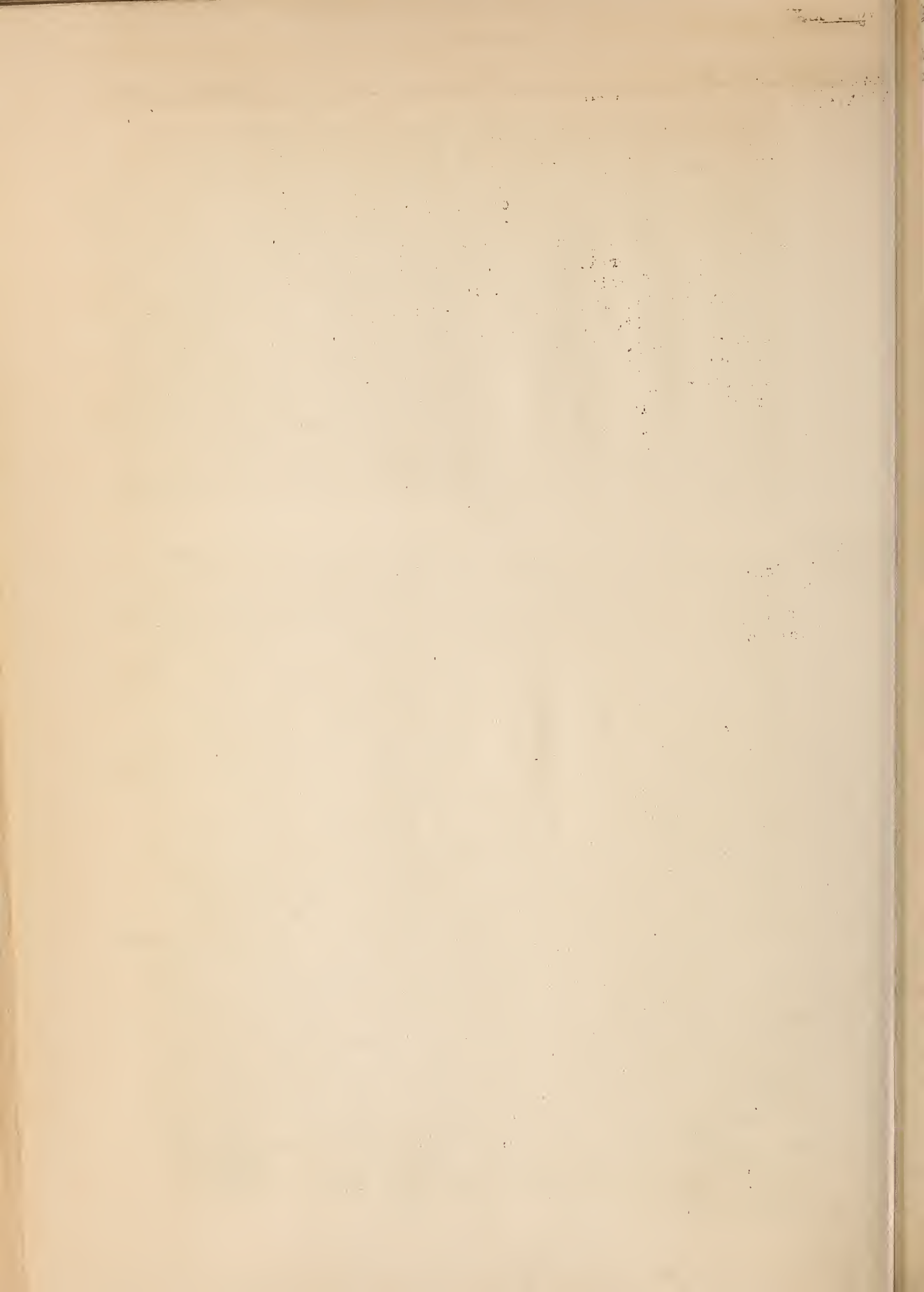
An editorial in The American Fertilizer for March 2 says: "A consumers' survey, made a few months ago by The National Fertilizer Association, was designed to ascertain the reasons and circumstances affecting the purchase and use of commercial fertilizers. Nearly 50,000 farmers in 34 States answered the

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questionnaire--a sufficiently large number to make the survey representative of current farm practice, so far as fertilizers are concerned. One rather disconcerting fact disclosed by this survey is that 26 per cent of the farmers, when buying fertilizers, consider odor an important factor in their choice. In the principal fertilizer-using States--the Carolinas and Georgia--more than 40 per cent of fertilizer buyers state that smell is one of the features of a fertilizer that influences them in buying it. And this occurs after the many years of faithful work by the Soil Improvement Committee....Other answers to the questionnaire were more encouraging. Ninety per cent of the farmers reported their own experience with fertilizers--12 per cent had found them unsatisfactory in some way, 78 per cent had no complaints to make. A surprisingly large number of farmers make their own comparisons, with and without fertilizers, or with different kinds and amounts. This is the approved method of the experiment stations, and enables the farmer to fit the application to the needs of his individual farm. It is safe to say that these are not the farmers who buy fertilizers by smell."

Government
Reorgan-
ization

William Hard writes on "Untangling the Government" in Nation's Business for March. The most difficult problem confronting the new President of the United States is the one disarmingly called The Reorganization of the Federal Government on Business Principles, according to Mr. Hard. It has a simple sound; but the reality behind the sound contains immense complications and vast vexations, intellectual, political and personal. The business man says--and truly: "The Government should be reorganized. Its departments, bureaus, boards, commissions, and so on, should be simplified. Their many overlappings and duplications should be eliminated. The simplification of the Federal Government lies among the major purposes of Mr. Hoover. It is totally impossible to organize the Government on the basis of people's techniques. It has to be organized on the basis of the purposes to which those techniques are devoted. As an instance of the difficulties of reorganization, Mr. Hard says: "What about the Department of Agriculture? The Department of Agriculture is charged with the 'enforcement' of the Plant Quarantine Act. Last year, under that act, it reported 33 cases to the Department of Justice for prosecution. It is charged with enforcement of the Insecticide and Fungicide Act, of the Food and Drugs Act, of the Animal Quarantine Act, of the Migratory Bird Treaty Act. Last year, under those four acts, it investigated and then reported to the Department of Justice, for prosecution, almost 1,500 cases. Why not then hurl huge hunks of the Department of Agriculture into the Department of Justice?....The enforcement bureaus to which you have alluded, in the Department of Agriculture, and elsewhere, do not deal, as a general thing, with people whom you could strictly call criminals. They deal, normally, with people who have fallen into a violation of a statute only by incident or even by inadvertence..."



Sugar Price

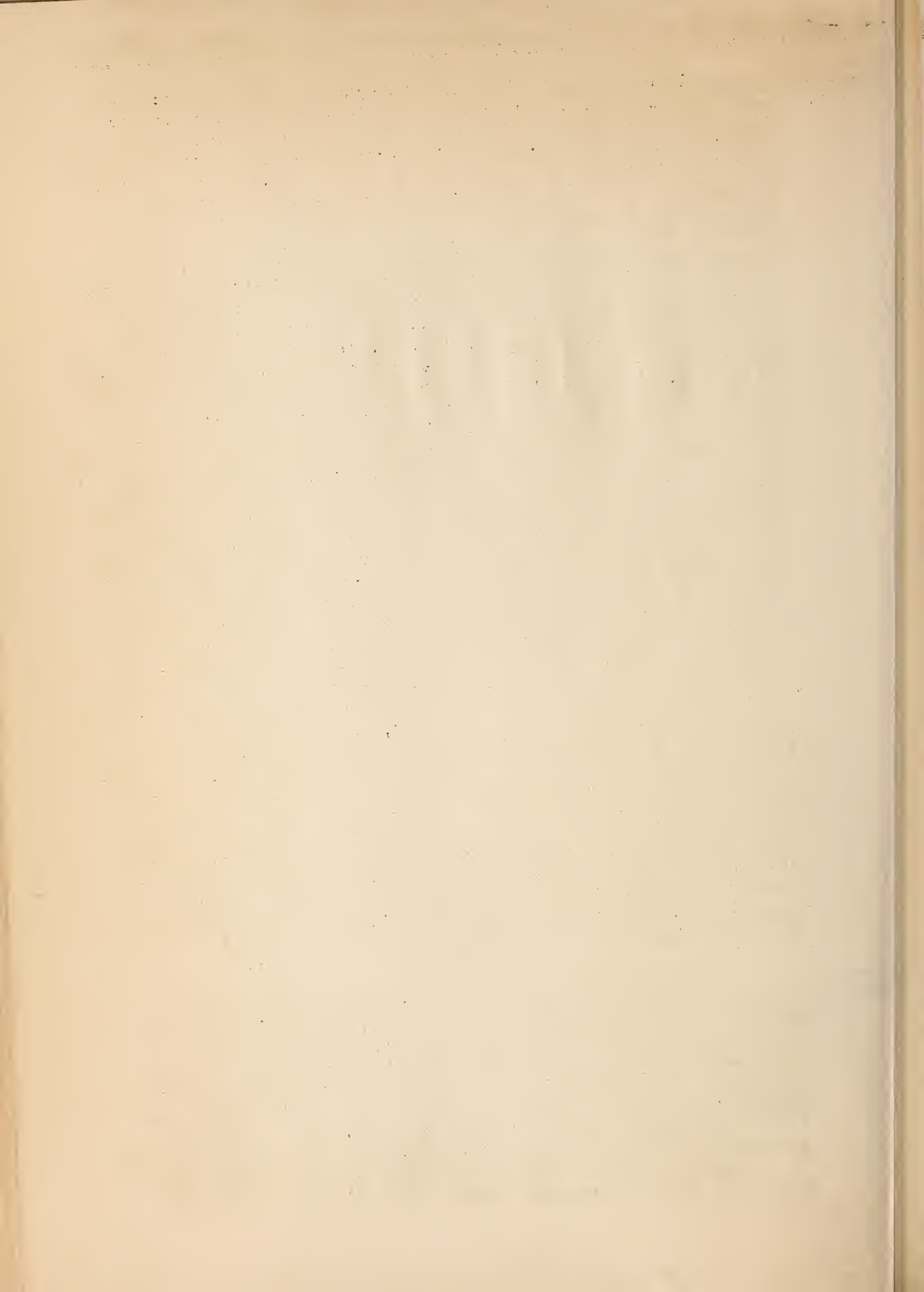
An editorial in Facts About Sugar for March 2 says: "It is obvious that price is a relative matter and that other factors may tend to stimulate or diminish demand, but in general we believe that the economic law which regards price as the regulator which is constantly working to bring about a balance between supply and demand is still in operation. At least, we have not heard of its repeal. It is evident that our correspondent is thinking particularly of conditions in the United States, and it must be admitted that, on the surface at least, the movement of sugar on the American market seems to support his contention that minor differences in price have little direct influence on consumption. For the past four years the average wholesale price of refined sugar in New York has been 5.63 cents a pound, or a little more than two cents a pound less than the average for the two years preceding that period. In the four years since 1924 the consumption of sugar in the United States has increased roundly 10 per cent. So far as available statistics show, the entire increase took place in the first two years of the period, while in the two years 1927 and 1928 there has been no gain although the price of sugar has remained low. It is true, of course, that the figures themselves do not present an exact picture, since they represent distribution rather than consumption and undoubtedly some of the sugar distributed in 1925 and 1926 was carried over in the form of invisible supplies and consumed during the past two years. Giving due weight to this consideration, however, it must be acknowledged that sugar consumption in the United States during the past two years has not shown the rate of growth formerly maintained. Clearly this is not a matter of price, because the price average has not risen materially. One factor that has limited the growth in the demand for sucrose in the form of cane and beet sugar has been the increasing use of glucose, particularly corn sugar, in certain lines of manufacture. If this were included in the trade statistics the apparent lack of recent growth would be overcome, partially at least. It is possible also that the persistent and widespread anti-sweet propaganda that has been spread over the country has had some effect in discouraging the use of sugar among certain elements of the population....A survey of world conditions indicates, therefore, that price is a main factor in influencing the consumption of sugar, but that it is not the only factor. And the events of the past few years show very clearly that, from the viewpoint of the sugar industry, the stimulation of demand by the reduction of prices below a profitable basis is not worth while."

Tractor

Endurance

An editorial in Successful Farming for March says:

"When agricultural engineers from the University of California wanted to know what a tractor could stand, what parts wore most in the dust and dirt of plowing, they put a tractor in the field after careful weights and measures had been made of wearing parts. This tractor ran 408 hours without stopping and plowed 1,260 acres. It traveled 1,334 miles, and no mechanical trouble occurred during that test. Those who were pioneer purchasers may recall some of the mechanical weaknesses and faults of the early tractors. Great improvement has since been made. According to Farm Economics issued by the New York College of



Agriculture, tractor operating costs in that State were reduced from 67.6 to 78.6 per cent since 1920. Exclusive of the operator's time as a cost factor, the average cost in 1921 was \$1.16 per hour. In 1926 the average cost was 78.4 cents an hour on fruit farms and 91 cents on dairy farms. The cost per hour is less than half as much where the tractor is used 600 hours a year instead of 200 hours."

Section 3
MARKET QUOTATIONS

Farm
Products

March 7--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13 to \$14.50; cows, good and choice \$9 to \$10; heifers (850 lbs. down) good and choice \$11.75 to \$13.75; vealers, good and choice \$15 to \$17.50; feeder and stocker cattle steers, good and choice \$11 to \$12.25; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.35 to \$11.75; light lights (130-160 lbs.) medium to choice \$10.25 to \$11.75; slaughter pigs (90-130 lbs.) medium, good and choice \$9 to \$11 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.25 to \$17.65; feeding lambs (range stock) medium to choice \$12.75 to \$16.

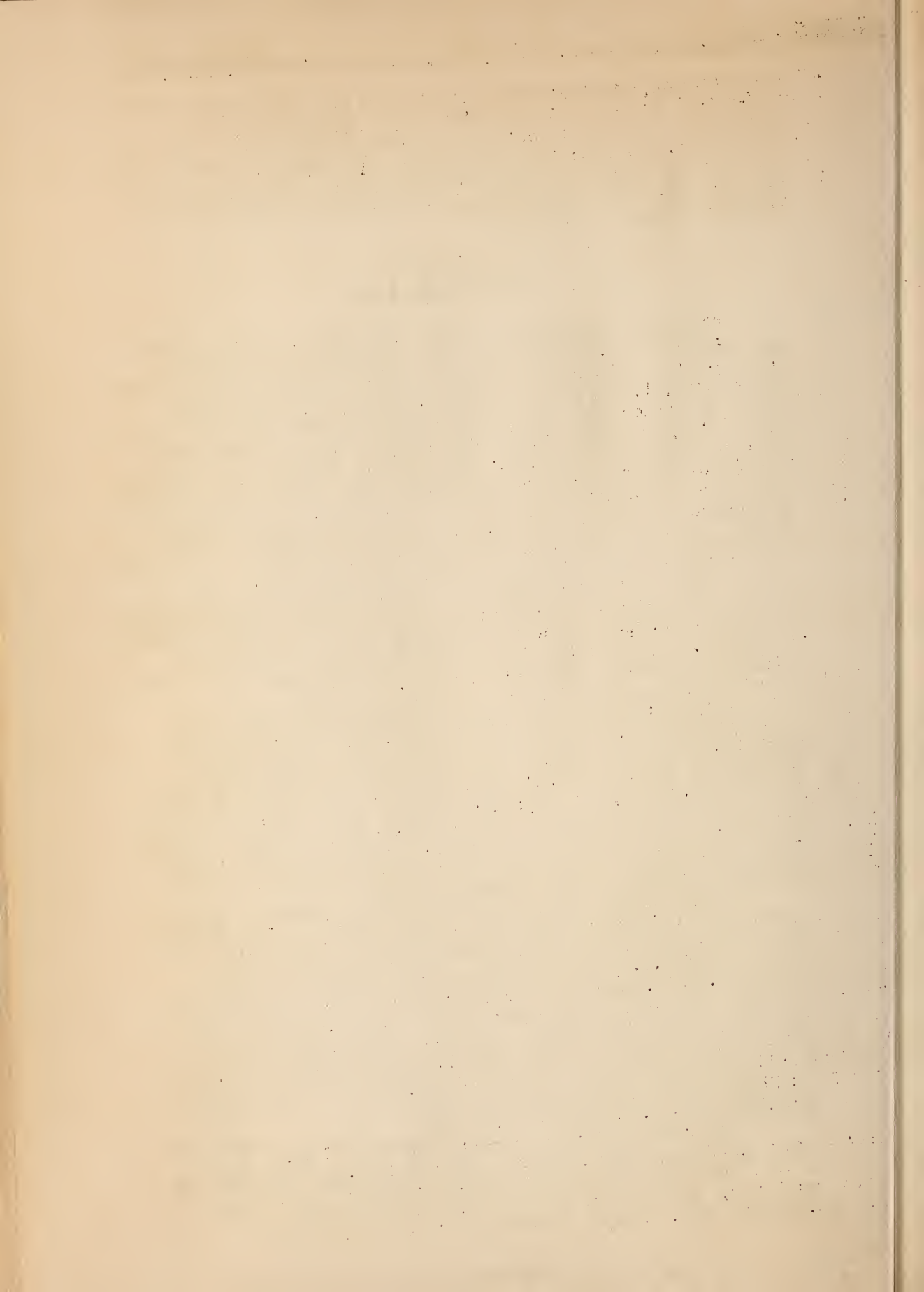
March future contracts on the New York Cotton Exchange advanced 24 points to 21.16¢, on the New Orleans Cotton Exchange 17 points to 20.17¢, and on the Chicago Board of Trade 7 points to 20.19¢. The average price of Middling spot cotton in 10 designated markets advanced 26 points to 20.08¢ per lb. On the same day one year ago the price stood at 18.35¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.26 $\frac{7}{8}$ to \$1.31 $\frac{7}{8}$; No.2 red winter Kansas City \$1.28 to \$1.30; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.18 to \$1.20 $\frac{1}{2}$; No.2 hard winter (not on protein basis) Chicago \$1.24 to \$1.24 $\frac{3}{4}$; Kansas City \$1.15 $\frac{1}{2}$ to \$1.16 $\frac{1}{2}$; No.3 mixed corn Minneapolis 85 $\frac{1}{2}$ to 87 $\frac{1}{2}$ ¢; Kansas City 85 to 87¢; No.3 yellow corn Chicago 95 to 95 $\frac{1}{2}$ ¢; Minneapolis 91 $\frac{1}{2}$ ¢ to 92 $\frac{1}{2}$ ¢; Kansas City 88¢ to 90¢; No.3 white oats Chicago 47¢ to 48 $\frac{3}{4}$ ¢; Minneapolis 44 $\frac{3}{4}$ ¢ to 45 $\frac{3}{4}$ ¢; Kansas City 49¢ to 50¢.

Maine sacked Green Mountain potatoes closed at \$1.15-\$1.40 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago; 62 $\frac{1}{2}$ ¢-65¢ f.o.b. Waupaca. Best midwestern yellow onions ranged \$4.50-\$5.50 sacked per 100 pounds in consuming centers. Florida pointed type cabbage brought \$1-\$1.65 per 1 $\frac{1}{2}$ -bushel hamper in terminal markets. Texas round type \$2.50-\$3 per barrel crate in city markets and \$1.30-\$1.50 f.o.b. New York Baldwin apples closed at \$5-\$5.50 per barrel in New York City; Rhode Island Greenings \$4.50-\$5.50. New York and Michigan Baldwins \$6-\$6.25 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49 $\frac{1}{2}$ ¢; 90 score, 49 $\frac{1}{4}$ ¢.

Wholesale prices of fresh No.1 American cheese at New York were: Flats, 23 $\frac{1}{2}$ ¢ to 24¢; Single Daisies, 24¢; Young Americas, 25¢ to 25 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 56

Section 1

March 9, 1929.

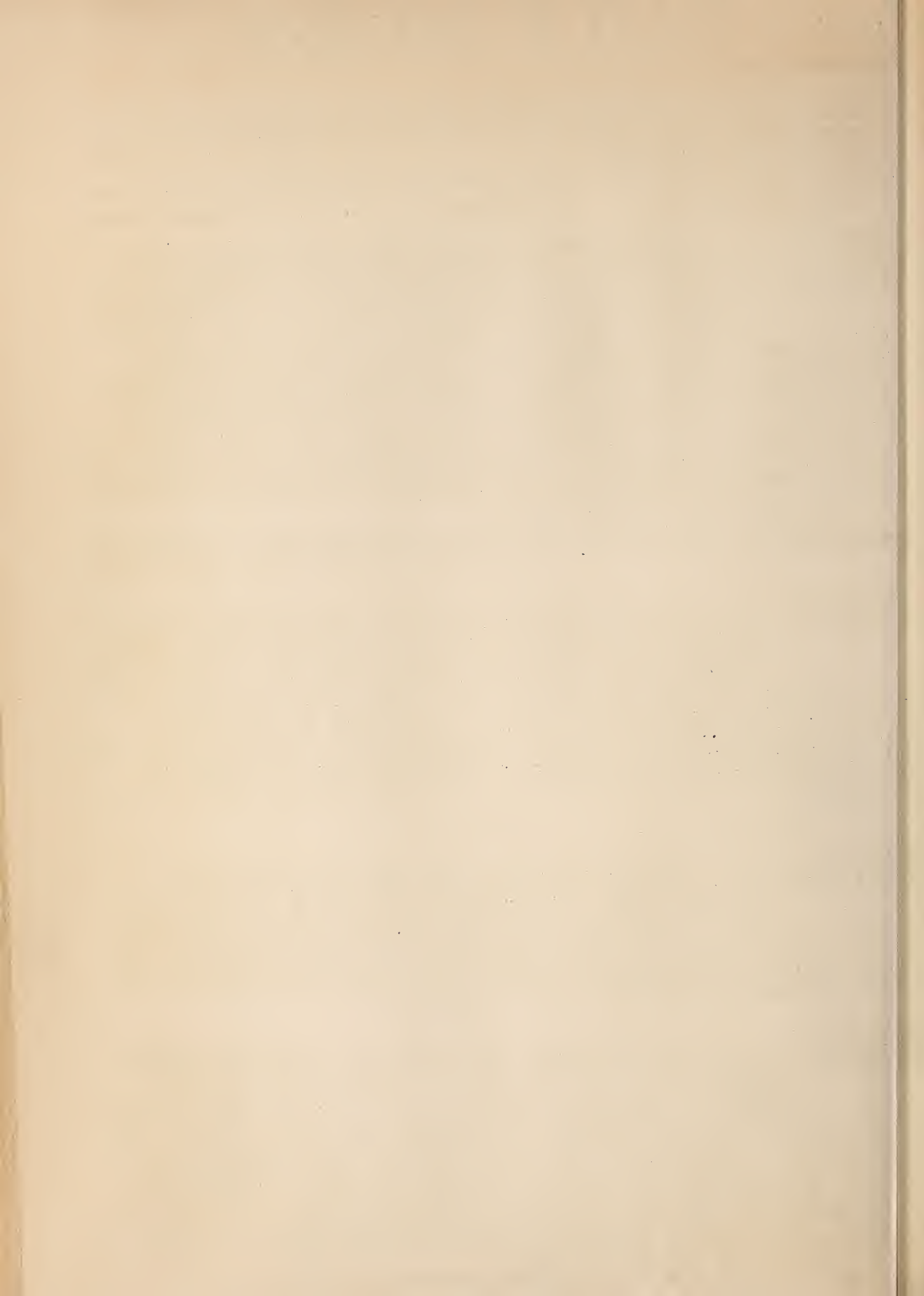
FARMERS PLEDGE PROGRAM AID A United Press dispatch to-day from Chicago reports: "President Hoover was pledged 100 per cent cooperation in his farm relief program by the American Farm Bureau Federation directors in session at Chicago yesterday....'For the past seven years,' President Sam H. Thompson of the federation said, 'this organization has strenuously sought to obtain for American farmers a legislative measure which would assist the agricultural industry by removing the disastrous effect of crop surpluses when sold on the domestic market at world prices. The last national election put into the White House a man who has pledged himself to do everything he can to relieve the distress under which our industry has been laboring. The American Farm Bureau Federation therefore feels that henceforth responsibility for working out the program of farm relief rests with the national administration....'"

The report says, further: "The board members expressed satisfaction at President Hoover's selection of Arthur M. Hyde for Secretary of Agriculture."

CONGRESSIONAL FARM GROUP The United Press to-day says: "Agricultural leaders in Congress are prepared to accept the Hoover farm relief program with as little bickering and delay as possible. It is becoming apparent that President Hoover himself will have to assume most of the responsibility for the legislation to be drawn up and adopted at the special session he has called for April 15 to cope with the farm problem. Representatives and Senators...expect the general plan to follow the lines laid down by the President in his campaign--a Federal farm board to advise and assist agriculture and a large revolving fund to help finance cooperative associations."

WARBURG ON RESERVE BOARD The New York Times to-day says: "The assertion of Paul M. Warburg, internationally known banker and one of the original members of the Federal Reserve Board, that the control of credit has passed from the Federal Reserve System into the hands of speculators, met general agreement among bankers yesterday, but none of the heads of the large Wall Street institutions had any specific plan to offer by which the situation could be changed...."

WAR FINANCE CORPORATION The War Finance Corporation will return approximately \$65,361,000 to the Treasury when it "goes out of business" April 4, according to the annual report of that body made public March 7. Outstanding loans November 30 were \$687,000, of which \$190,000 were war loans and \$497,000 on agriculture and livestock farms. The authority of the corporation to make loans expired by law December 31, 1924. While some advances have been made under special conditions since that time, the period generally has been devoted to liquidation of the corporation's business. After its life expires the function of completing liquidation will be taken over by the Treasury Department, in which the money of the corporation is now deposited. (Press, Mar.8)



Section 2

Business
Interest
in Agri-
culture

An editorial in Pennsylvania Farmer for March 9 says: "During the past forty years a certain eastern county, much given to mining and manufacturing, has lost 1,200 farms. Not all of them are absolutely abandoned but most of them are inactive instead of being operated by owners and their families. The average gross income of the farms now being operated in this county is \$2,000 a year. That income for these 1,200 farms is equivalent to the wages paid by an industry employing 1,600 men 300 days a year at \$5 per day. Any chamber of commerce in that county would not only welcome such an industry but would spend considerable money to get it. Has it ever occurred to such organizations that they can do as much for their community by helping to redevelop agriculture as by getting a new industrial plant to locate there? Probably not; but is it not a fact that 1,200 farms in full operation, with 1,200 families to produce wealth and consume merchandise, would be of even greater commercial benefit to such a county than a larger number of employees of any other industry? Herein is one reason why commercial organizations should take an interest in agriculture."

Cooperation

An editorial in Farm and Fireside for March says: "Is cooperation dying out as an active force in the farming business and in rural life? Many cooperatives have failed while others are slowly convalescing after illnesses that almost killed them. Other groups have come through the period of trial in fine shape and are entering their greatest period of usefulness. Because farm cooperation is no longer shouted from the housetops or displayed in black type in rural papers is no indication that it is a dead issue. News is always something unusual, something abnormal. Cooperation is no longer news because it has become a normal part of the lives of a million farmers. If you have lost faith, study the California Fruit Growers' Exchange, the Land o'Lakes Creamery Association and other cooperatives large and small that are functioning efficiently. Talk to their members, look into their price curves. Then you will see how well-run cooperatives benefit their people. In the whoop-em-up period of organization many mistakes were inevitably made by friends of cooperation, some of which have damaged true cooperative development more than the attacks of enemies. Even from these mistakes, fatal as they often were, much has been learned. Cooperation for production as well as marketing will continue to occupy an increasingly large place in our farm life."

Cotton
Utiliza-
tion

"What is said to be the first definite, thoroughly planned program to support cotton as a style proposition, has been undertaken by the Cotton Textile Institute, Inc., New York, which has launched, with the cooperation of mills, commercial houses and cotton shippers, an advertising campaign to maintain and further the style position of cotton fabrics. This also is said to be the first time the industry has united on such a scale of cooperative advertising. The campaign will stress the relation of cotton to wearing apparel and to draperies, contemplating not only general advertising, but a news bulletin to be issued periodically by the institute to members of the industry, retail stores and to cutters-up." (Manufacturers Record, March 7.)

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Farm Loan
Board

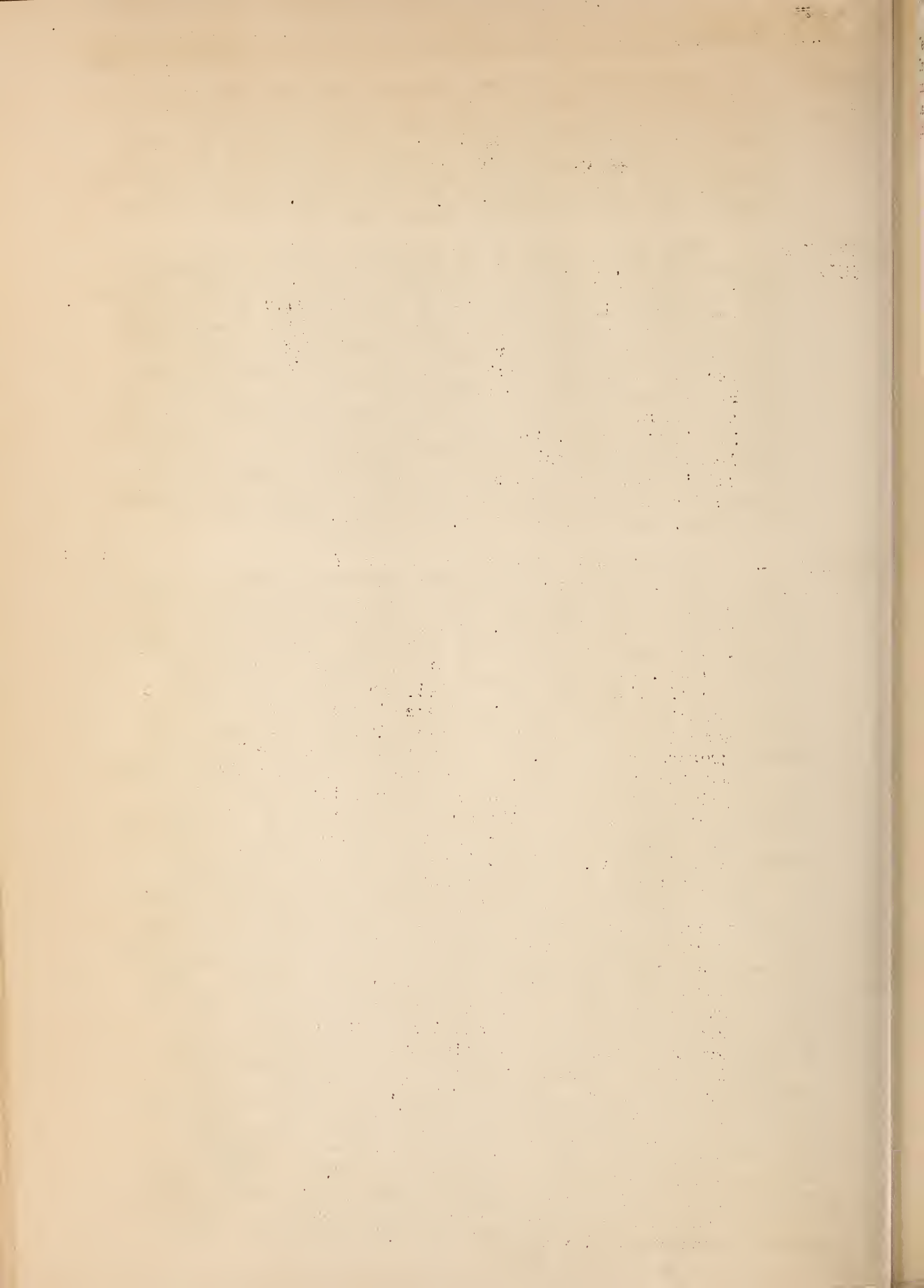
Eugene Meyer, who was appointed Farm Loan Commissioner in 1927 by President Coolidge, with instructions to reorganize the Federal Farm Loan Bureau and Farm Loan Board, sent to the House March 7 a report covering 1928, in which he said that the system had passed safely "through the greatest crisis in its history" and indicated that reforms had been effected which promised to make possible more effective work. (Press, Mar. 8.)

New York
Milk

Only quick action by the Dairymen's League Cooperative Association, Inc., averted a shortage of milk in New York City two weeks ago, and possible extension of the so-called New York milk shed, according to an article in the The Dairymen's League News. The league has conducted a three-year campaign to preserve the metropolitan market for producers. The article declares that, because of an "apparent" shortage in New York, the city Board of Health had made preparations to send inspectors westward to place additional sources of milk supply under inspection. "A pledge by President Fred H. Sexauer and Director George R. Fitts (of the league) to Commissioner of Health Dr. Shirley R. Wynne that the city's needs could be supplied, and that the league would even go so far as to furnish supplies to non-buying dealers who were short, saved the situation," said the article.

Standard-
ization

An editorial in New England Homestead for March 2 says: "Does it pay to grade farm products? The experience of two producing groups in New England, one in Connecticut producing eggs, and another, elsewhere, producing asparagus, shows that it does. The egg producers have found that their graded, standardized product, sold in packages holding one dozen each, and bearing the official New England label, command higher prices than eggs marketed as 'gathered,' and even higher prices than eggs of the same quality marketed in cases. The experience of the asparagus growers is similar. A check of prices on the Boston market brought out the fact that \$2.54 per dozen bunches was the least amount paid for the graded product, whereas the ungraded or low grade asparagus brought as little as \$1.39 per dozen bunches. In Connecticut 23 egg producers are marketing their eggs as 'Connecticut newlaid fancy,' and the increasing demand for them is evidence of the value of putting up a carefully graded and guaranteed product. At a recent meeting they gave favorable consideration to a plan whereby a series of standard inserts will be placed in the cartons during the first week of each month in order to further acquaint the housewife with the superior quality of their product. These instances are sufficient to show that grading has merit that is recognized by consumers in terms of dollars and cents. It's a case of money talking, and its language is a universal tongue. Gradually the farm marketing program of the New England Council is making progress, both with producers and consumers. Each group is learning that a graded, standardized product is more desirable than a heterogeneous array of odd-sized, odd-colored products with varying degrees of quality. From the farmer's standpoint two factors are of paramount importance, first, rigid adherence to the standards of quality, and second, a production in sufficient volume to meet demand, for it is sure to develop as consumers become better acquainted with the really high class products of New England's farms."

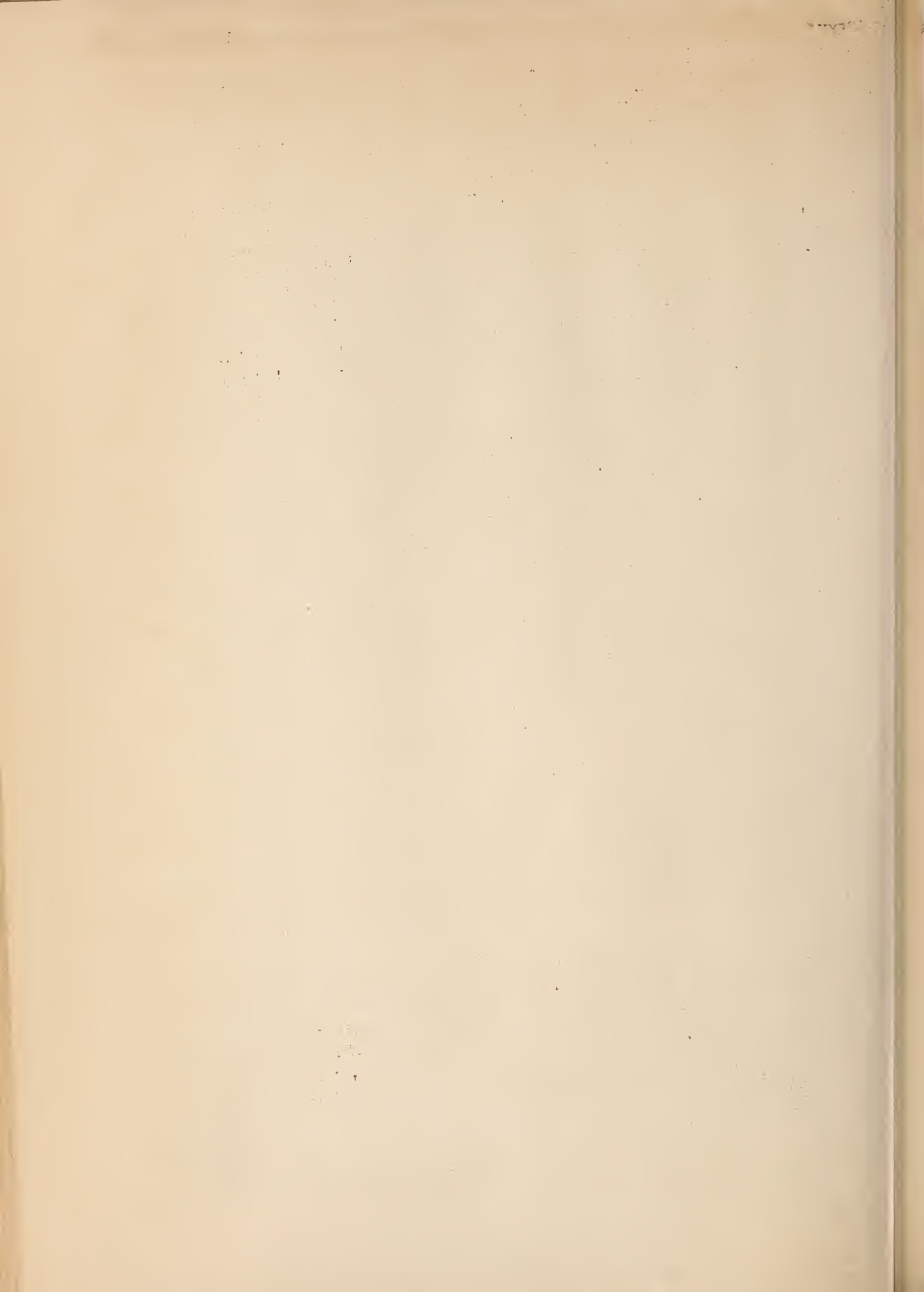


Veterinary
Training
in Brit-
ish Em-
pire

An editorial in Nature (London) for February 23 says: "There has just been issued the report of a committee appointed by the Secretary of State for the Colonies to inquire into the conditions of the Colonial Veterinary Service. The committee, which was presided over by Lord Lovat, was asked to frame proposals for obtaining the highest degree of efficiency in regard to veterinary research and administration in the non-self-governing dependencies that financial considerations permit. The questions considered and reported upon include the recruitment and training of veterinary officers, their conditions of service, the organization of research and intelligence and the setting up and support of any institutions required. The entire field has apparently been very thoroughly explored and the report makes illuminating and very disquieting disclosures of the great difficulties under which veterinary education and training are carried out in Great Britain...The Veterinary College of Berlin receives an annual grant from the State of 28,000 pounds, while, since the war, a new veterinary college has been built at Leipzig at a cost of more than 1,000,000 pounds. It is not to be wondered at, therefore, that the committee is convinced that existing conditions in Great Britain and overseas 'should no longer be tolerated.' A new policy, on comprehensive lines and with adequate financial support, is needed and should be carried out boldly. Veterinary activities can no longer be limited to the mere treatment of specific diseases or even the prevention of epizootic and enzootic diseases. The advance of agriculture--the staple industry of almost all the dependencies of the British Empire--is closely associated with animal husbandry in its widest sense, and animal nutrition and animal genetics are of the highest economic importance, while the successful development of public health involves problems of improved milk and meat supply. Moreover, the advance of modern medical science--so largely the result of observations on animals--requires the continuous collaboration of veterinarians in the solution of such problems as insect-borne diseases like the trypanosomiasis or the virus diseases. The economic aspect of stock-rearing alone would justify the provision of adequate measures for combating animal diseases and improving the health and nutrition of the flocks and herds...If the recommendations of the Lovat Committee are adopted, the veterinary services will no longer be regarded as the Cinderella of the services, and opportunities will be afforded for utilization of the best types of recruits for veterinary research.."

World-Wide
Bank
Urged

A Paris dispatch to the press March 7 says: "A new and sensational idea has suddenly emerged from the negotiations of the reparations experts. What Owen D. Young, as president of the experts' committee, now proposes to his colleagues is nothing less than the creation of a great central international banking institute, or clearing house, with headquarters at The Hague, and with all the great national banks as members. This central banking committee would not only replace the Reparations Commission and the Dawes organizations and oversee all the technical details of the new reparations plan, such as payments in kind, transfer safeguards and the gradual marketing of German bonds, but it would deal with all questions of international finance which are



of common interest--for example, the interaction of gold movements, the interaction of bank discount rates, great credit problems, currency stabilization and exchange rates...."

Section 3
MARKET QUOTATIONS

Farm
Products

March 8--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13 to \$14.50; cows, good and choice \$9 to \$10; heifers (850 lbs. down) good and choice \$11.75 to \$13.75; vealers, good and choice \$15 to \$17.50; feeder and stocker cattle steers, good and choice \$11 to \$12.25; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.65 to \$11.25; light lights (130-160 lbs.) medium to choice \$9.75 to \$11.35; slaughter pigs (90-130 lbs.) medium, good and choice \$10 to \$10.40 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.50 to \$17.65; feeding lambs (range stock) medium to choice \$12.75 to \$16.

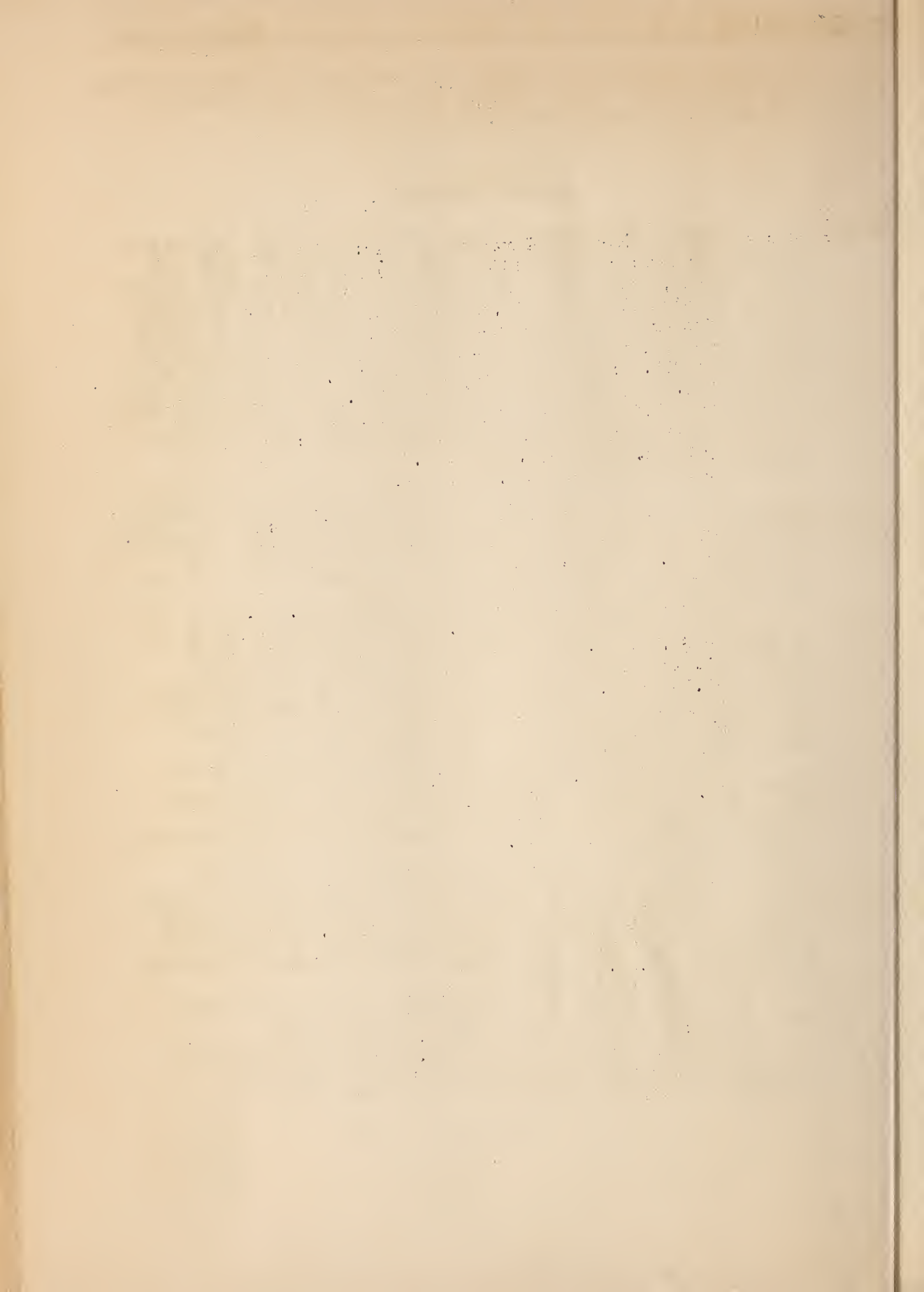
March future contracts on the New York Cotton Exchange advanced 25 points to 21.39¢; on the New Orleans Cotton Exchange 32 points to 20.49¢, and on the Chicago Board of Trade 35 points to 20.54¢. The average price of Middling spot cotton in 10 designated markets advanced 20 points to 20.25¢ per lb. On the same day last year the price stood at 18.21¢.

Grain prices: No.2 red winter wheat Kansas City \$1.28 to \$1.30; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.18 to \$1.21; No.2 hard winter (not on protein basis) Kansas City \$1.16 to \$1.17; No.3 mixed corn Minneapolis 85 $\frac{1}{2}$ to 87 $\frac{1}{2}$ ¢; Kansas City 85 to 87 $\frac{1}{2}$ ¢; No.3 yellow corn Chicago 96 to 96 $\frac{3}{4}$ ¢; Minneapolis 91 $\frac{1}{2}$ to 92 $\frac{1}{2}$ ¢; Kansas City 88 to 91 $\frac{1}{2}$ ¢; No.3 white oats Chicago 47 $\frac{1}{2}$ to 49 $\frac{1}{2}$ ¢; Minneapolis 45 to 46¢; Kansas City 49 to 50¢.

Maine sacked Green Mountain potatoes steady at \$1.15-\$1.40 per 100 pounds in eastern cities; 70-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago; 60-62 $\frac{1}{2}$ ¢ f.o.b. Waupaca. Midwestern sacked yellow onions closed at \$4.50-\$5.50 per 100 pounds in consuming centers. Florida pointed type cabbage brought \$1-\$1.65 per 1 $\frac{1}{2}$ -bushel hamper in leading markets. Texas round type \$2.75-\$3 per barrel crate in Chicago and \$1.50-\$1.75 f.o.b. New York Rhode Island Greening apples \$5-\$5.25 per barrel in New York City; McIntosh \$8.50-\$9.50. New York and Michigan Baldwins \$6-\$6.25 in Chicago and Illinois Winesaps \$6-\$6.50.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49 $\frac{1}{2}$ ¢; 90 score, 49 $\frac{1}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23 $\frac{1}{2}$ to 24¢; Single Daisies, 24¢; Young Americas, 25 to 25 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXII, No. 57

Section 1

March 11, 1929.

FARM RELIEF HEARINGS

The Associated Press yesterday stated that Chairman McNary of the Senate agriculture committee informed the President that he intended to open hearings shortly on a farm-relief measure, with a view to having a bill drafted for the consideration of the Senate when the special session meets April 15. It is his purpose at that time to make the measure the Senate's unfinished business, and he predicted it would be disposed of within a week.... The report says: "Senator McNary proposes to take the farm measure he introduced at the last session of Congress as a basis for discussion at the coming hearings. This bill provides for the establishment of a large Federal revolving fund to assist cooperative organizations in solving their marketing problems and the creation of a National Farm Board to handle the surplus-crop situation...."

ENGINEERS PLAN AGRICULTURAL SURVEY

A nation-wide study of the agricultural industries, requiring five years similar to the survey made by the Hoover committee on waste in industry, is planned by the American Engineering Council. The council hopes to undertake the survey in cooperation with the American Society of Agricultural Engineers, according to an announcement made March 9 by Lawrence W. Wallace, executive secretary of the council. "We hope to initiate and prosecute a study which will encompass the economic, social, financial and engineering phases of agriculture," said Mr. Wallace, who was vice chairman of the waste committee. He said that it was the conviction of engineers that such an analysis would lead to a fundamental and economic improvement in agriculture. He said the object of the study would be "to direct the attention, through methods of engineering analysis, to the hindrances to agricultural development and well-being, and to suggest specific means of removing them on the basis of good agricultural practice and sound engineering thought." (Press, March 10.)

EDUCATION AND EARNING POWER

The New York Times of March 10 reports: "A college education is a distinct detriment to the earning capacity of American youths; it sends persons into professions which are already overcrowded and robs them of the daring attitude which is essential to business success, Dr. Harold F. Clark, professor of education at Teachers College, declared on Saturday in a preliminary report of nearly a year's study. He asserted the popular notion that every year spent in college adds a definite number of dollars to an individual's earning power was false, and asserted that any apparent income advantages of university graduates are the result of 'natural ability rather than education.' Doctor Clark explained that he was not attempting to discourage men and women interested in liberal studies from attending college, but he emphasized that such an education would be of little value to the persons who wished to be financially successful through the prestige of a university training...."

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Section 2

Agriculture
and Busi-
ness

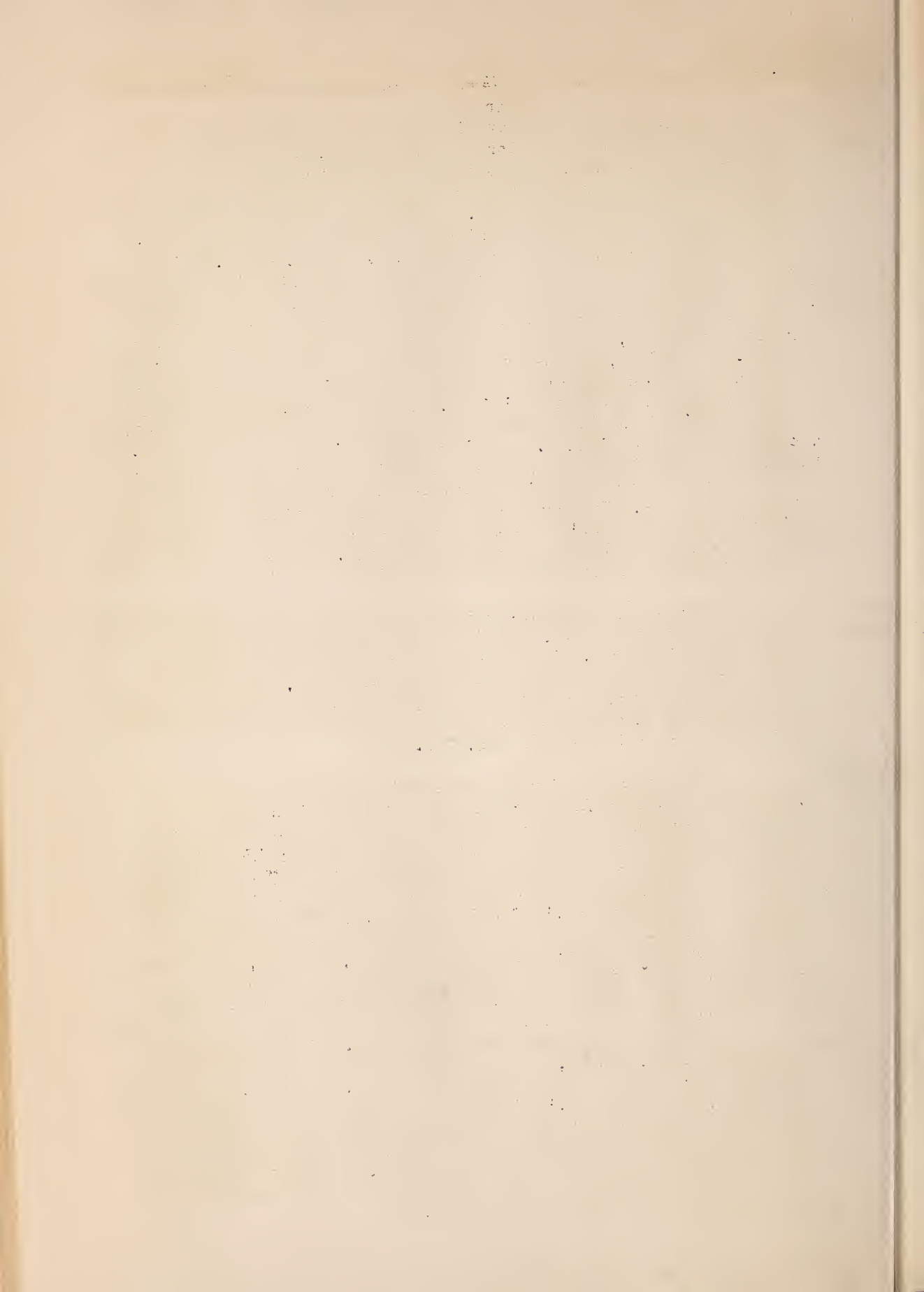
An editorial in Farm and Fireside for March says: "Around a table the other day sat a dozen millionaires, an economist or so, and an unabashed editor, discussing the farm problem. The big business men--and they were of the biggest--were thoroughly interested and completely sympathetic. That was evident from their having come to enter the discussion. Half of the dozen were extremely well informed about agriculture. A few were not. 'If farmers would only conduct their business efficiently,' one of the few began to say when he was interrupted by another who snapped: 'If the farm output were handled by business as efficiently as farmers product it, business would be in better position to scold farmers. Last fall, on the day my peaches were auctioned 50 miles out here in New Jersey for 26 cents a basket, I paid 60 cents for sliced peaches in the Bankers' Club. Is efficiency reflected in that spread?' We would hesitate to proclaim that farmers generally are particularly efficient. But business can't boast of high efficiency when, entrusted with the farmers' products, it has to use up 60 cents of the consumer's dollar to deliver what the farmer gets 40 cents for. Farmers are well entitled to r'ar up and hoot at 'business efficiency' if the phrase refers at all to the mess that has been miscalled a distribution system. The perennial question is: Who's going to do what about it?"

Airway
Mileage

Statistics showing the steady advance in the development of aviation were made public March 7 by the Aeronautics Branch of the Department of Commerce. The miles of airways of all passenger services operating on February 28 were given at 20,788, and of all airways, operating or scheduled, at 24,111 miles. Airplane miles scheduled for mail operations were 36,045 and for nonmail service, 18,300, a total of 53,345. (Press, Mar.8.)

American
Cotton

An editorial in Farm and Ranch for March 9 says: "R. Yates, of Woods & Thornburn, Liverpool, in writing on the subject of American cotton, deplored the declining quality and staple in American cotton in the following language: 'Now may I venture to pass a few comments on American cotton? The general standard of quality of American cotton as shipped to our markets seems to be deteriorating.' Continuing, Mr. Yates spoke of the American bale, which all admit, even Americans, that there is much room for improvement: 'In one department, however, the outside growths are infinitely ahead of American, and that is in the baling and taring of cotton. Some American cotton arrives in our market in a disgraceful condition; the tare is old and torn and has obviously been used many times before. With America so progressive in all things, why should this obtain? Cotton is a precious article and should be packed as such. Wake up, America, and put this matter right.' Unless we awake to the necessity of producing the kind of cotton the consumers want and prepare it for the market as it should be, the day may come when our only market will be on this side of the Atlantic. Greater progress than some are willing to admit is being made in other countries in increasing the production of cotton."

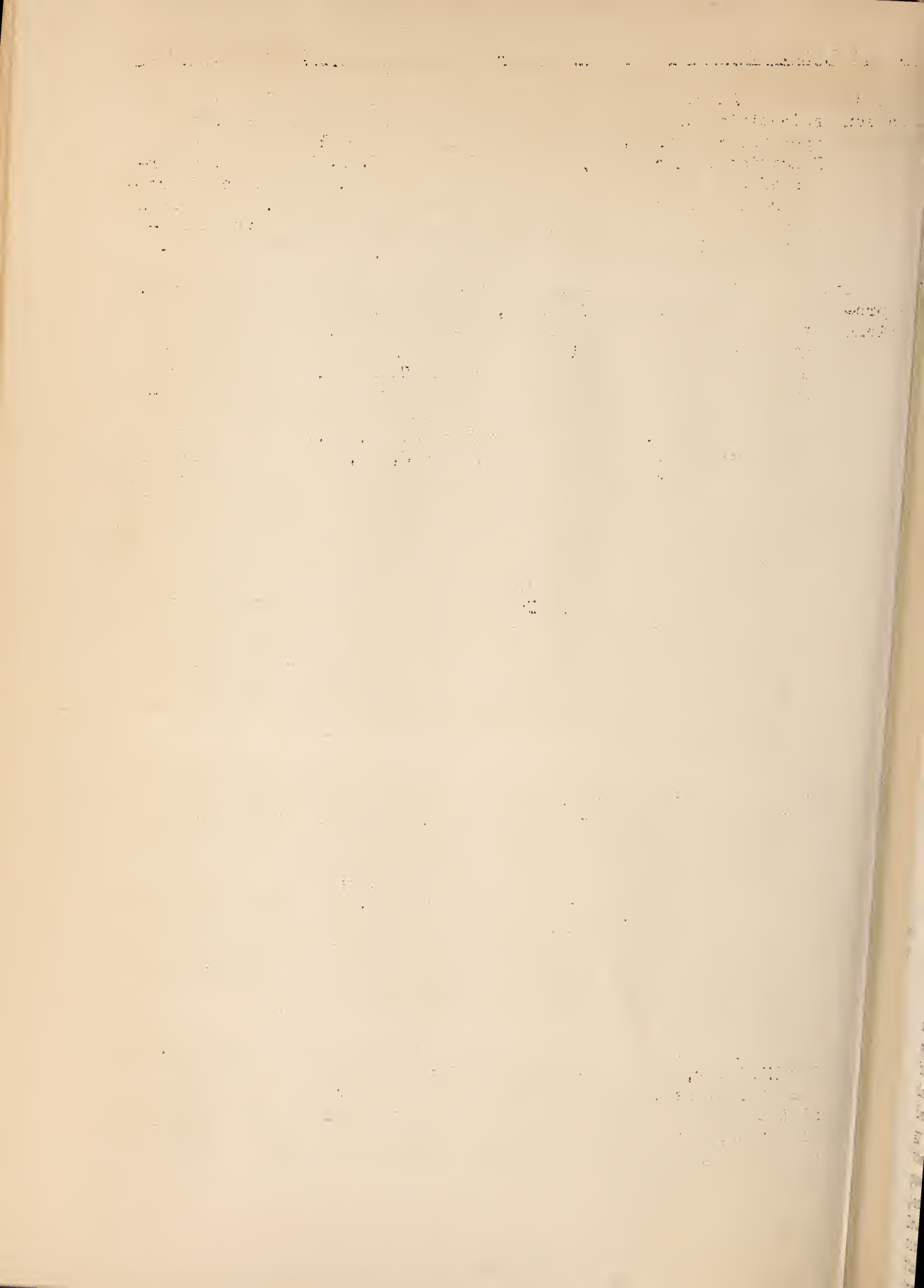


Business Education An eagerness among college students for aid in obtaining scientific business education has been disclosed by the initial operations of the American Bankers Association Foundation for Education in Economics, it is declared by J. H. Puelicher, chairman of the board of trustees. The foundation, established in commemoration of the association's fiftieth anniversary, grants loan scholarships in a large number of colleges to men and women students pursuing courses in banking and allied economic subjects.

Congressional Appropriations An editorial in The Philadelphia Ledger for March 9 says: "While the Seventieth Congress, by appropriating \$9,291,000,000 at its two sessions, broke all peace-time records, the charge of extravagance does not lie at its door. The only unsatisfactory feature is that at its second session, Congress, for the first time since the institution of the budget system, authorized outlays exceeding the estimates. But this excess amounted to only about \$5,000,000. The budget called for \$4,657,700,000 and the short-session appropriations were \$4,663,000,000. The Seventieth Congress spent half a billion dollars more than its predecessor... The increased cost of running the Government is accounted for not only by the sums allotted to flood control, public-building construction and tax refunds, but by a multiplicity of smaller items reflecting the normal expansion of ordinary public services. The investment for national defense, including the air forces, has been steadily increasing. The first 'billion-dollar Congress' frightened the country. Now appropriations almost five times as large at a single session are received with equanimity because it is realized that the country has grown and the Government is doing much more for its citizens than formerly. Treasury officials predict that the 'five-billion-dollar session' will soon be the rule...."

Fertilizer Sales Sales of fertilizer in the Cotton States have been substantially less than a year ago, it was reported March 5 by the National Fertilizer Association, which bases its statement on reports of actual shipments of fertilizer submitted to the association by about 100 firms representing about 65 per cent of the total tonnage of fertilizer used in the South. All the larger companies are included in the survey. Actual shipments of fertilizer for January, 1929, were 68 per cent of those for January, 1928, in the Southern States from Virginia to Texas, inclusive, but exclusive of Florida, Missouri and Oklahoma. For the first twenty-three days of February, 1929, shipments were 60 per cent of those for the same period a year ago.

France Bans Long-Distance Flying A Paris dispatch March 7 reports that M. Laurent-Eynac, Air Minister, has issued a decree forbidding all long distance flights, transatlantic or otherwise, until further notice. A similar ban was put on long distance attempts last September, but it was lifted temporarily in February to permit Joseph Lebric and Dieudonne Costes to attempt trips to Indo-China.



**Ice Cream
Output**

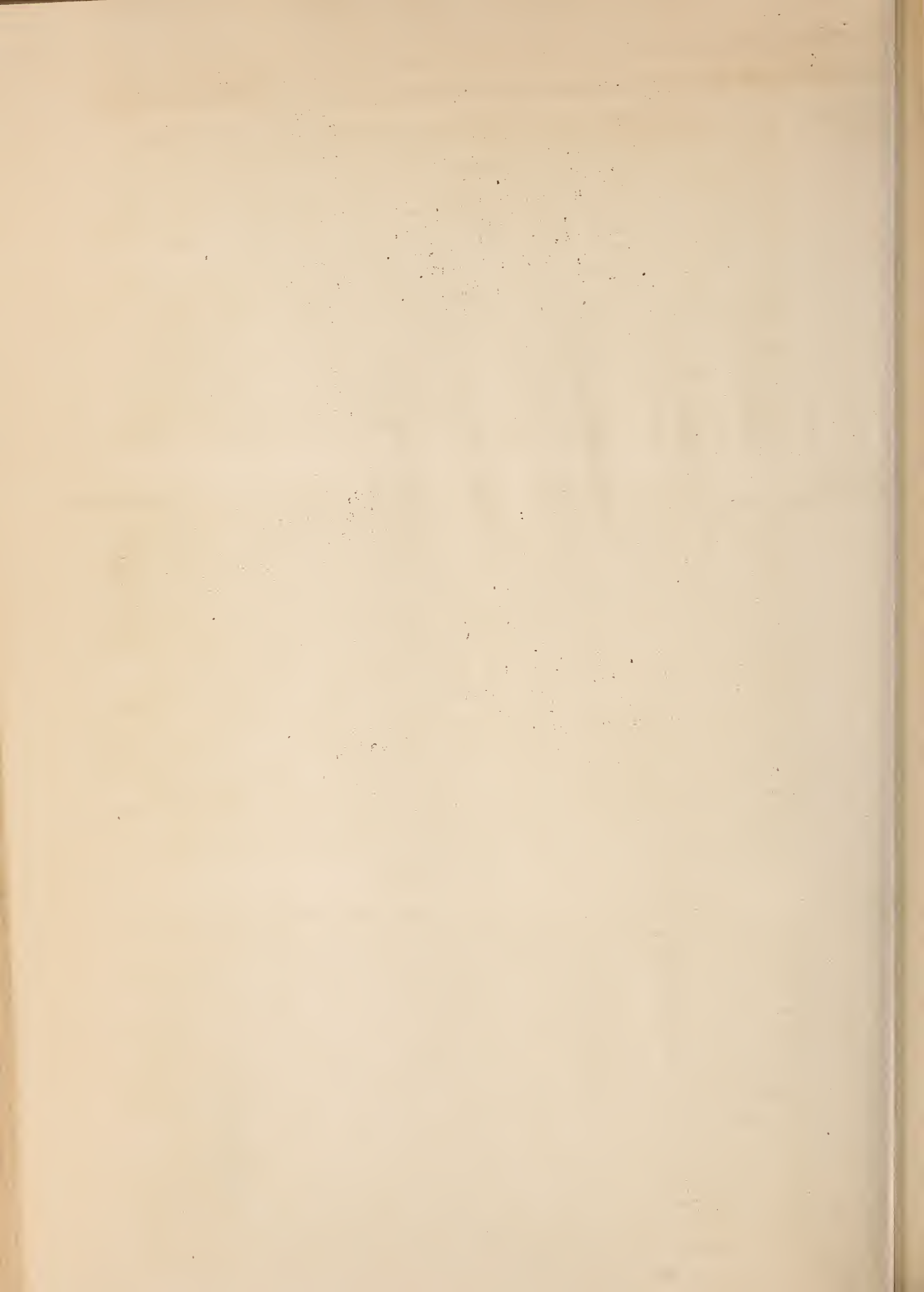
The Department of Commerce announces that, according to data collected at the biennial census of manufactures taken in 1928, the establishments engaged primarily in the manufacture of ice cream in 1927, reported products valued at \$301,512,431, an increase of 5.4 per cent, as compared with \$286,175,686 for 1925, the last preceding census year. The total for 1927 is made up as follows: Ice cream, including ices, specialties, &c., . . . 226,733,653 gallons, valued at \$282,600,905; miscellaneous products, such as ice, confectionery, butter, bakery goods, &c., \$18,911,526. In addition, \$27,864,128 gallons of ice cream, valued at \$31,378,603, was reported as a secondary product, by establishments engaged primarily in other industries, principally those manufacturing butter, condensed milk, confectionery and bread and other bakery products. Thus the total ice cream production of these two sources was \$254,597,781 gallons, valued at \$313,979,508. (Press, Mar.9.)

**Vitamin B
Terminology**

Science for March 8 says: "After considerable correspondence, the committee on Vitamin B Nomenclature, American Society of Biological Chemists have voted to make the following recommendations: (1) That the term 'Bios,' as suggested by the British workers, be retained to denote the factor or factors encouraging the rapid growth of yeast cells. (2) That the term 'B' be restricted to designate the more heat-labile (antineuritic) factor. (3) That the term 'G' be used to denote the more heat-stable, water-soluble, dietary factor, called the P-P (pellagra-preventive) factor by Goldberger and associates, and which also has to do with maintenance and growth. (4) That the naming of newly discovered dietary factors, by other than descriptive terms, should be discouraged until their identity is established beyond question. (5) That a committee on vitamin nomenclature be appointed by the American Society of Biological Chemists and that this committee, in cooperation with the British committee and similar committees on the Continent, endeavor to act as a clearing-house for questions in vitamin terminology, and that this committee be empowered to name new factors when their identity is established."

**Water
Power**

The evolution going on in water power development leading to a greater interdependence of coal and water as sources of electric power was emphasized at the second meeting of the water power policies committee of the Chamber of Commerce of the United States held in Washington, February 27 and 28. This committee was organized by the National Chamber for the purpose of making a broad study of the Nation's water power resources. Considerable data showing the trends, relative costs, availability and interdependence of coal and water in the production of electrical energy was discussed by the committee. Another subject dealt with by the committee had to do with the relative importance of water power to agriculture, either as an incident to irrigation projects or as regards nitrogen production for fertilizer manufacture. Dr. Elwood Mead, Director of the United States Bureau of Reclamation, appeared before the committee in regard to the former question, while Dr. F. G. Cottrell, chief of fertilizer and nitrogen investigation, United States Fixed Nitrogen Research Laboratory,



and Professor H. A. Curtis, of the Sterling Chemistry Laboratory of Yale, appeared at the request of the committee with regard to the latter phase of this subject.

Section 3
MARKET QUOTATIONS

Farm
Products

March 9--Livestock prices: Heavy weight hogs (250-350 lbs.) medium, good and choice \$10.90 to \$11.35; light lights (130-160 lbs.) medium to choice \$9.75 to \$11.25; slaughter pigs (90-130 lbs.) medium, good and choice \$8.50 to \$10.50 (soft or oily hogs and roasting pigs excluded from above quotations).

Average price of Middling spot cotton in 10 designated markets advanced 5 points to 20.30¢ per lb. On the same day last year the price stood at 18.32¢. March future contracts on the New York Cotton Exchange advanced 2 points to 21.41¢ and on the New Orleans Cotton Exchange 2 points to 20.51¢.

Maine sacked Green Mountain potatoes closed at \$1.15-\$1.40 per 100 pounds in eastern cities; mostly around 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 on the Chicago carlot market and 60¢-65¢ f.o.b. Waupaca. Midwestern sacked yellow onions sold at a range of \$4.50-\$5.50 per 100 pounds in consuming centers. Florida pointed type cabbage brought 90¢-\$1.75 per 1½-bushel hamper in eastern markets. Texas flat and round stock ranged \$45-\$55 bulk per ton in city markets and sold at \$25-\$30 f.o.b. shipping point. New York Rhode Island Greening apples closed at \$5-\$5.25 per barrel in New York City. New York and Michigan Baldwins \$6-\$6.25 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49½¢; 90 score, 49¼¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢ to 24¢; Single Daisies, 24¢, Young Americas, 25¢ to 25½¢. (Prepared by Bu. of Agr. Econ.)

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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 58

Section 1

March 12, 1929.

INTERNATIONAL BANK

A Paris dispatch to-day reports that members of the second Dawes committee after a morning's discussion yesterday of the plan for an international bank to handle German reparations payments were unanimous in considering the trustee function of the institution as settled, so proceeded to talk about other features.

A New York dispatch to-day says: "Instant approval was accorded yesterday by international and Wall Street bankers to the proposal for an international clearance bank to handle German reparations and act as an umpire in war debt payment questions...."

CUBAN TARIFFS

An Associated Press dispatch to-day says: "Free admission annually of a specified quantity of sugar from Cuba in exchange for a reduced Cuban tariff has been asked of the United States Government by the Cuban Government...."

COTTON CON- SUMPTION

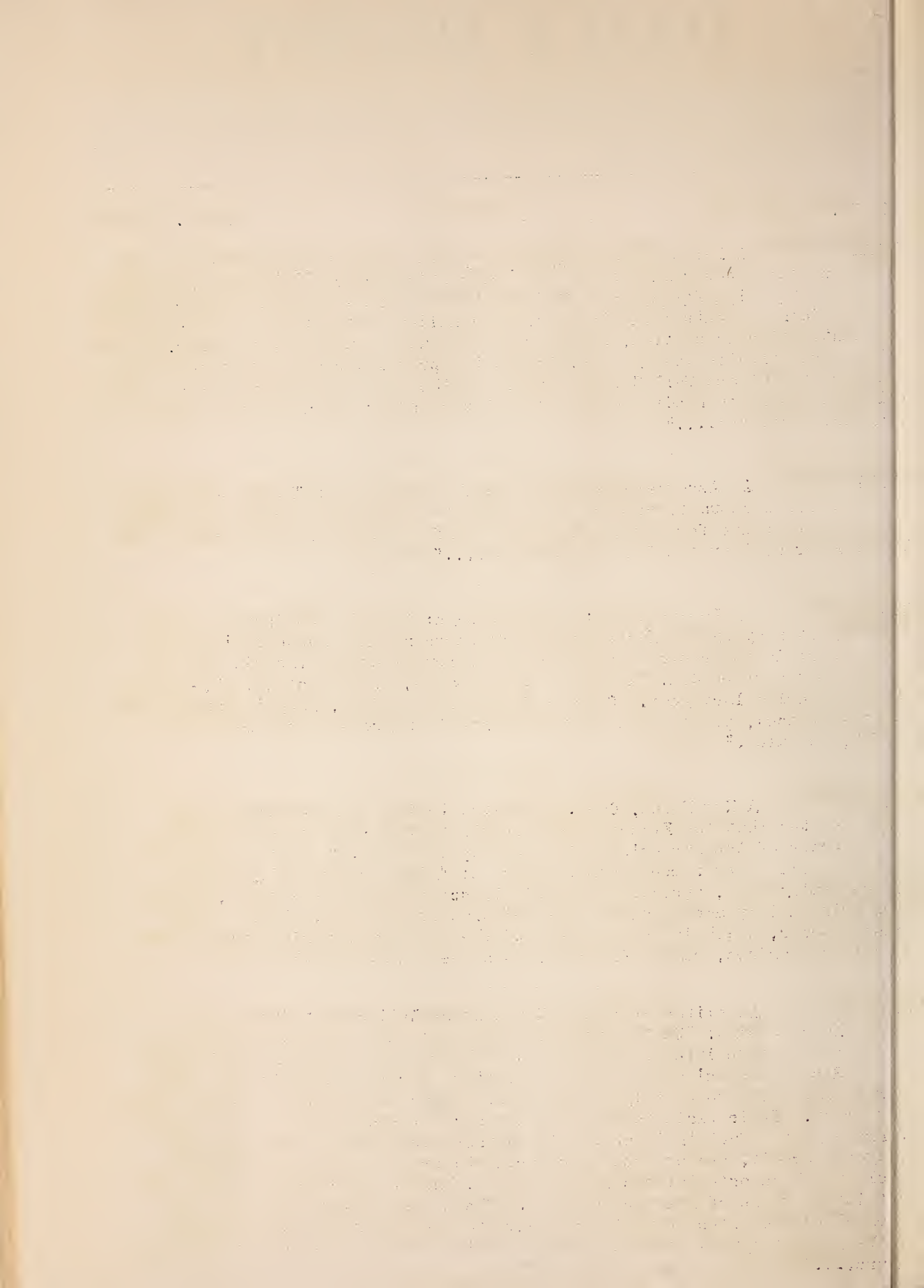
A London dispatch to-day says: "Statistics issued yesterday by the Master Cotton Spinners and Manufacturers' Association showed a world cotton consumption for the six months ended Jan. 31 of 12,772,000 bales, as against 12,937,000 for the same period last year. Consumption of East Indian, Egyptian and other growths increased, but the consumption of American-grown fibre decreased by 613,000 bales."

FARM BUYING POWER

A New Haven, Conn., dispatch to the press to-day states that the Fisher index reports that the purchasing power of the farmer's dollar went up last week by more than a full index number point. It says: "Although commodity prices were generally weak, agricultural products scored a slight advance, the declines being mainly among the non-agricultural commodities. Thus farm purchasing power, which is the quotient of the indexes of agricultural and nonagricultural prices, registers higher than the week before."

THE STOCK MARKET

An editorial in The Magazine of Wall Street for March 9 says: "Whatever fears may have been entertained by speculative interests, concerning the outcome of the Federal Reserve Banks' move to curtail further security loan inflation, appear to have been completely dispelled by the action of stocks since the February break. It is plain that the public has returned to the market in force. Probably the fact that the banking authorities have proceeded slowly to tighten credit, and are now endeavoring to bring the situation under control by a less ostentatious show of power, has tended to lull the stock market into a sense of greater security. The market none the less may be commended to the extent that it has conducted itself with greater decorum on the present upward movement than on similar occasions during the past two years...."

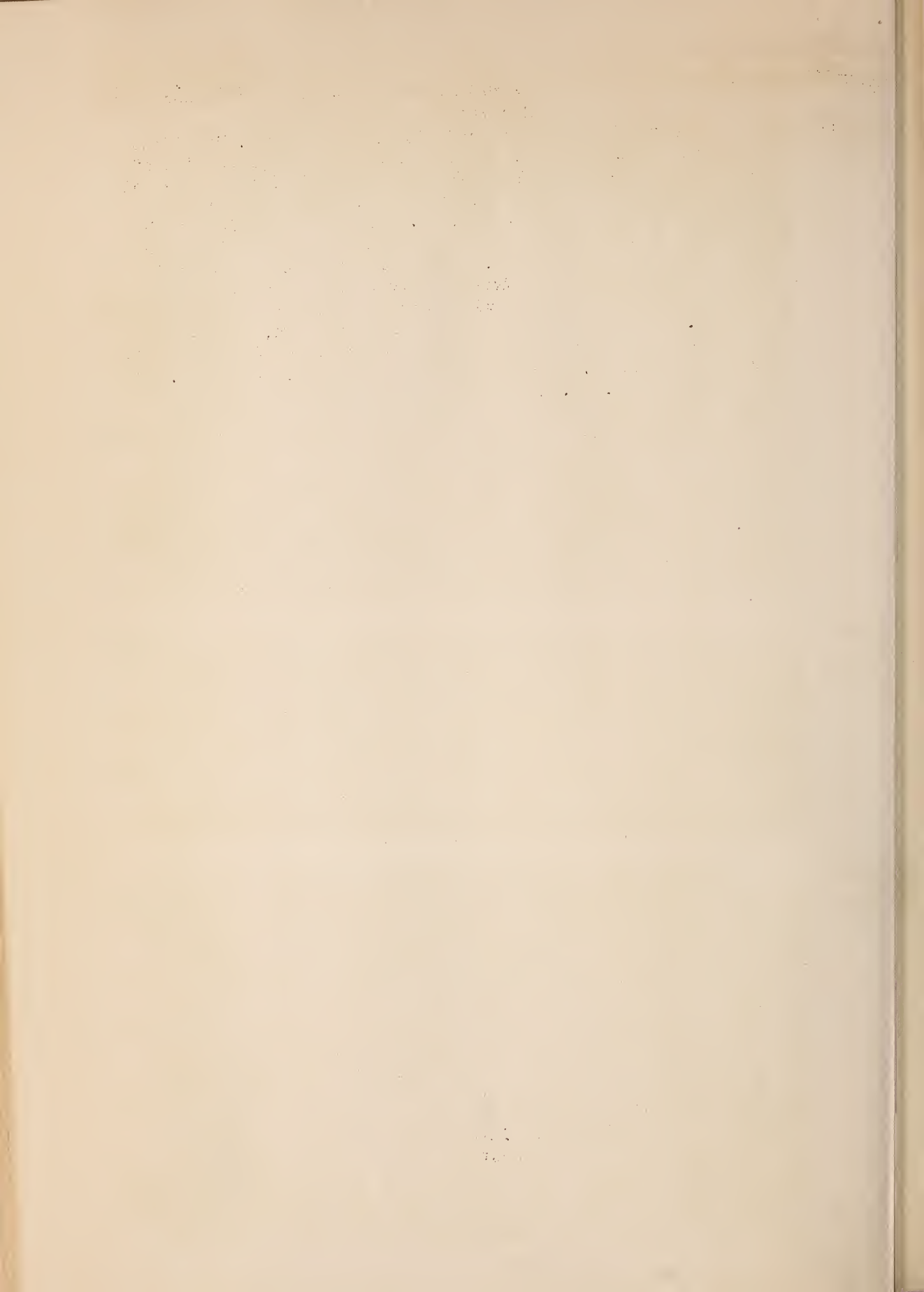


Section 2

Administration "Judged by his record and his public remarks, President
 Objects Hoover will endeavor to: 1. Effect a thorough reorganization of the executive side of the Federal Government. 2. Promote the voluntary consolidation of the railroads. 3. Rush 9,000 miles of internal waterways to completion. 4. Hasten the opening of the Great Lakes to the Sea via the St. Lawrence. 5. Expedite flood relief and other public works, especially in time of depression or threatened depression. 6. Extend early relief to agriculture through a Federal Farm Board with powers unique in our governmental experience. 7. Secure adoption of a system of high, practically prohibitive, tariffs on agricultural products. 8. Promote self-policing of business, chiefly through trade associations. 9. Expand foreign trade. 10. Encourage private merchant marine, but maintain Government ships on 20 routes as long as necessary. 11. Encourage foreign loans for productive purposes. 12. Stimulate public education. 13. Encourage pure scientific research, as source of stock of knowledge for applied science, and basis of civilization. 14. Promote reduction of industrial and commercial wastes. 15. Emphasize State control of public utilities and generally of State responsibility in commercial and industrial regulation. 16. Effect extensive Government operating economies--accompanied by increased public expenditures--with taxation reduction a minor consideration." (Mag. of Wall Street, Mar. 9.)

Cornstalk Mills for Newsprint The first cornstalk newsprint will be run off in the plant of the Watab Paper Company at Sartell, Minn., next Wednesday, it was announced yesterday by W. Jule Day, president, Cornstalk Products Company, which operates the only commercial cornstalk pulp mill in the world at Danville, Ill. The first commercial run of twenty-nine tons of cornstalk paper was made at the Kalamazoo Parchment Company, Kalamazoo, Mich., last October. It was a blend of 65 per cent cornstalk and 35 per cent wood sulphite pulp, according to Mr. Day, and more of a bond paper than newsprint sheet, tough, strong, but harsh and transparent. (N.Y. Times, Mar. 12.)

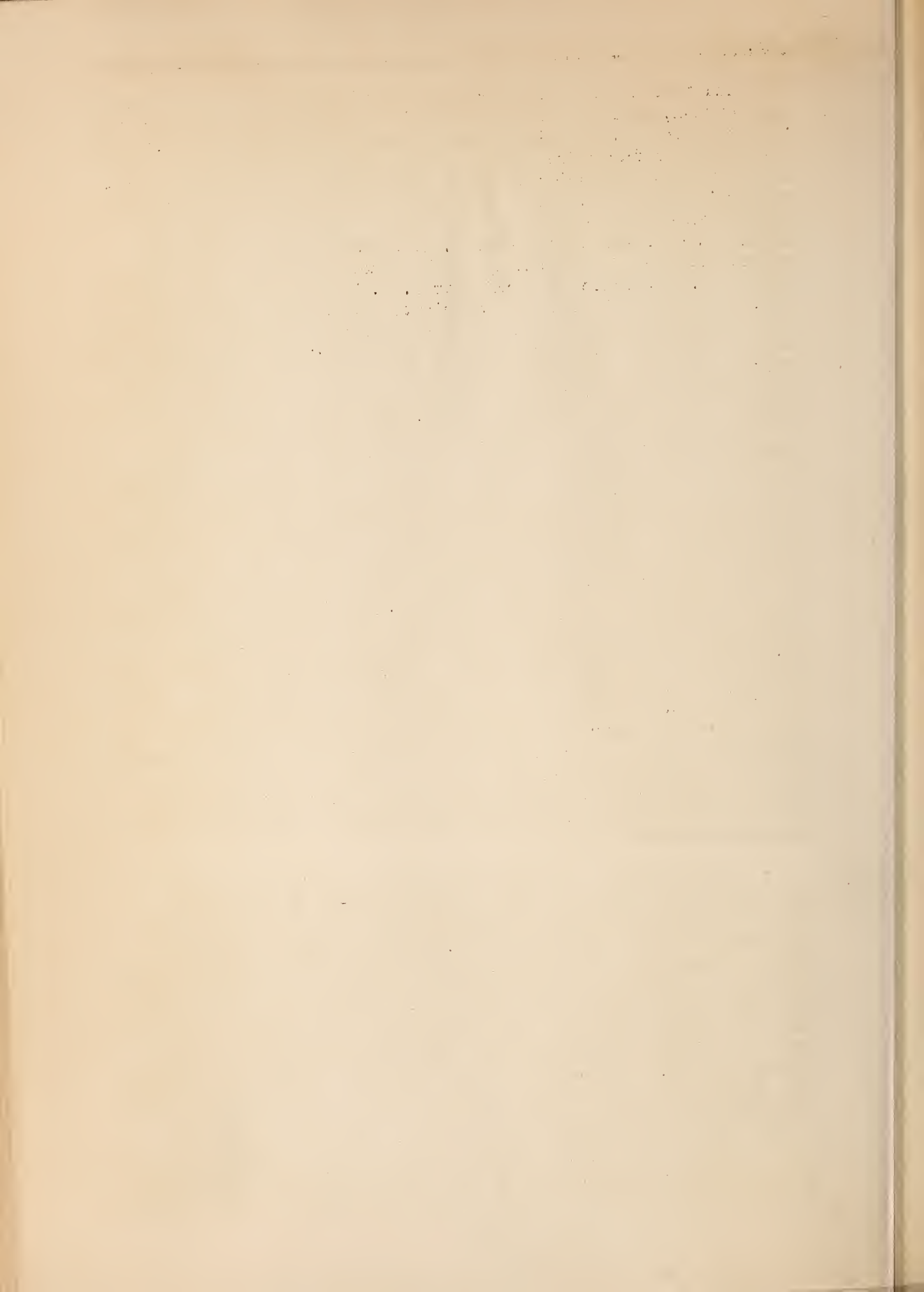
Economic Farm Surveys Country Life (London) for February 23 says: "There was a time when the farmer gauged his financial stability, and therefore the success of his farming methods, by the state of his banking account. Though this may be a partial guide, it is not the only factor of importance. Interest is gradually being extended to those other factors which have their bearing on successful or unsuccessful farming, and for this much is due to the systematic studies in agricultural economics which now constitute one of the most important features in modern agriculture...The subject is one of such importance that a memorandum has been prepared for the Empire Marketing Board by J. P. Maxton of the Agricultural Economics Research Institute, Oxford, on the Survey Method of Research in Farm Economics. This survey method is destined to supplant the now well known cost-accounting method so far as research economists are concerned. It is not suggested that cost accounts are valueless. If cost accounts could be carried out on a large number of farms they would yield very valuable data, but experience has shown that few farmers are willing to spare the



time and trouble which are necessary for keeping all the necessary information, while it is also expensive in the labor necessary for the analysis of the various items. This latter factor has limited the number of farms from which careful cost accounts can be kept by the various economics research departments at the universities and agricultural colleges. In view of the limited scope of cost account investigations it has been found difficult to make the fullest use of the data obtained, since they can not be entirely representative of the farming in the areas concerned. The survey method was introduced by Professor G. F. Warren of Cornell University, and in its aim seeks to eliminate those undesirable features which are characteristic of the cost accounting system....Mr. Maxton and some of his colleagues have had the opportunity of studying the survey method in the United States, and it is interesting to observe that it has already been applied to various subjects in this country on a fairly extensive scale...The survey method has the advantage, apart from the ease with which investigations are carried out, of yielding information on a wide range of matters associated with farming. These include (1) The general financial condition of the farming in the area surveyed. (2) Reliable information regarding the economic organization of farming in the area surveyed. (3) The means of making a statistical analysis of the factors influencing successful farming in the area. (4) In certain circumstances an approximate cost of production figure for the principal commodities produced. (5) Provides a convenient means of showing each individual farmer within the scope of the survey how the organization of his farm compares with the average organization of neighboring farms. (6) Enables local conditions of farming to be compared with the conditions in other areas. There is little doubt that the survey method of research is destined to play a prominent part in the farming economics of the Empire. The information which it is capable of yielding will be of the greater service to agriculturists who now, as a class, are revealing a spirit of inquiry and readiness to learn. This alone more than justifies the special facilities which exist in the agricultural economics advisory centers."

Education
and Wages

An editorial in The New York Times for March 11 says: "The preliminary report on the economic effects of education found a conspicuous place in Sunday's news. This was because of the novelty of the views which Dr. Harold F. Clark of Teachers College presented as the conclusions reached after a survey which he has been engaged for the past year in making. If his findings had been merely that men and women with an education are pressing into the professions, and that consequently the average income would inevitably be reduced, they would have excited no comment. Doubtless he has statistics to show that this tendency has already made itself felt, but though he is reported to speak of the teaching profession as the most overcrowded, there has nevertheless been a very wide if not general upward trend in teachers' salaries. To the extent that college training does result in turning too many toward specific professions, so that some suffer from unemployment or lower salary, it may be said to be a 'detriment to wage earning.'



But the contention goes further. It insists not only that persons who are earning high wages would be earning them without the help of education, but that education often decreases the actual earning power of the individual, especially if he goes into business. The reason given is that education teaches the student to think his problems through, 'to ponder situations,' which is a 'detriment in business.' One wonders what particular kind of 'business' Doctor Clark has in mind; and whether education is, after all, not doing a great service to business in general by teaching young men to think their problems through. In fact, business is more and more seeking college-trained men. For example, 'America's ninth largest industry' announces this morning that 'each generation opens up new opportunities to college men,' and then makes special appeal for collegians in the hotel business....Has not Doctor Clark imputed too low a motive to the hundreds of thousands of college students, and to their parents who make it possible for them to go to college?..."

Sugar Pro-
duction
and Price

An editorial in Facts About Sugar for March 9 says: "Whether we attribute the low price of sugar to overproduction or to underconsumption, the fact remains that there is a serious lack of balance between supply and demand at the present time. This is no new phenomenon. In fact, the history of sugar in recent times shows repeated alternation between these two factors. Under the influence of short crops and consequent high prices for a season or two, production expands rapidly until it presently outruns demand and inaugurates a period of unremunerative prices, which in turn slow down production until demand again outstrips it. Then the cycle is repeated over again. The feature that is unusual in the present situation is that the preponderance of production over consumption should have persisted as long as it has. The phase of the price cycle in which we now are began with the crop year 1924-25. ^{Since then} there have been times when it seemed that the restoration of a normal balance between supply and demand was close at hand, but always some unexpected factor has intervened to push up the output in one part of the world or another...There are indications that the long upswing in production is near the top of its arc. While Cuba is making more sugar than last year, since all the cane that was carried over from the preceding season is being ground, those who are closely conversant with the situation in the island say that the crops of the next two seasons will show a decline, owing to the absence of new plantings during the past three years. The transfer of Java's fields to the P.O.J. 2878 variety is completed this year and further larger increases in that quarter must await the evolution of some still more astonishing super-cane. In Europe, except possibly in Russia, there is little inducement to ^{expand} sowings, because of the lack of available markets for surplus production..."

1870
The first of the year
was a very dry one
and the crops were
very poor. The
winter was also
very cold and
the snow was
very deep. The
spring was very
warm and the
crops were very
good. The summer
was very hot and
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Section 3
MARKET QUOTATIONS

Farm
Products

March 11--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13 to \$14.50; cows, good and choice \$9 to \$11; heifers (850 lbs. down) good and choice \$12 to \$13.75; vealers, good and choice \$15 to \$17.75; feeder and stocker cattle steers, good and choice \$11.25 to \$12.25; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.15 to \$11.60; light lights (130-160 lbs.) medium to choice \$10 to \$11.65; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75 to \$10.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.40 to \$17.50; feeding lambs (range stock) medium to choice \$13 to \$16.25.

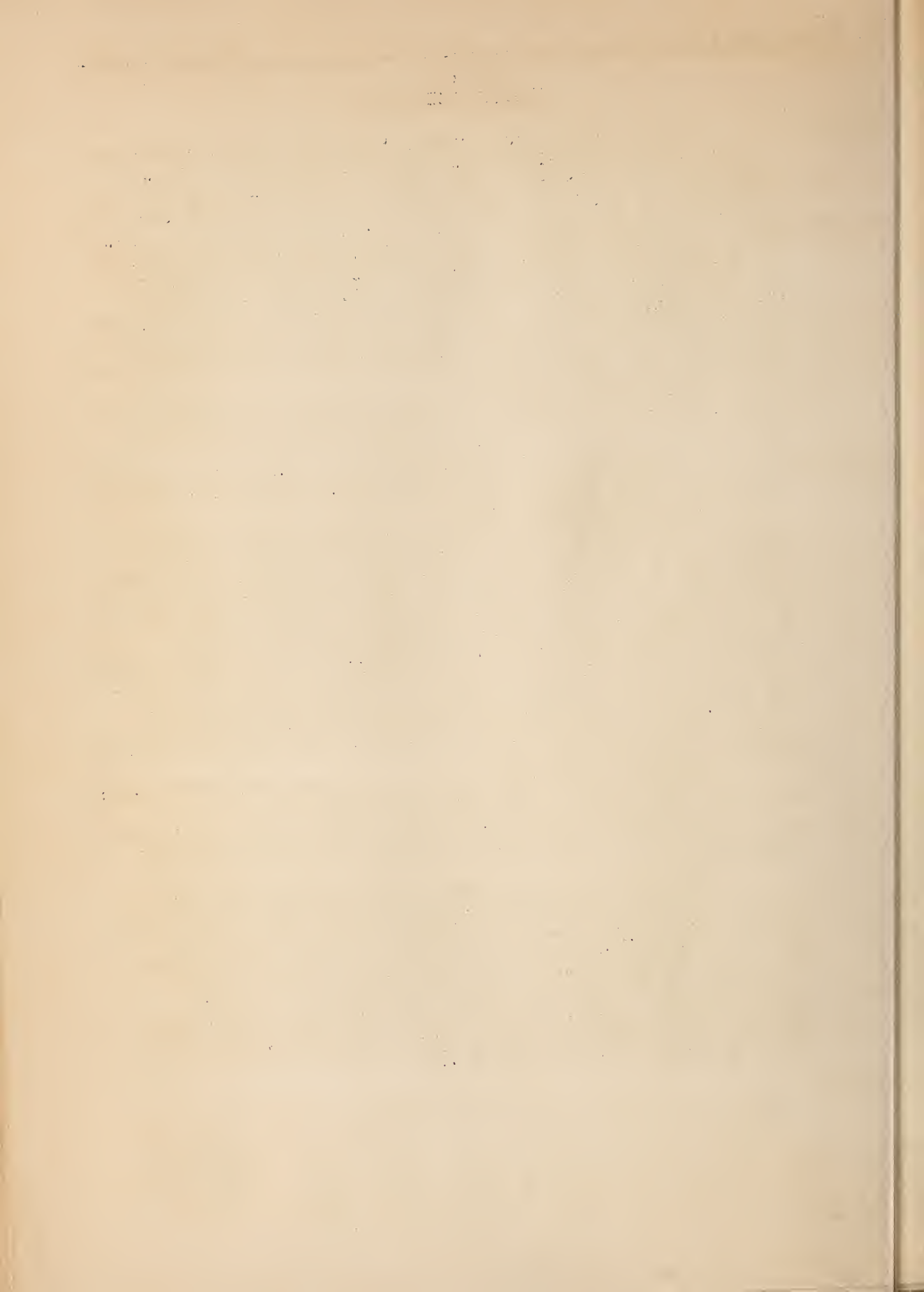
March future contracts on the New York Cotton Exchange declined 21 points to 20.20¢, on the New Orleans Cotton Exchange 21 points to 20.30¢ and on the Chicago Board of Trade 18 points to 20.42¢. The average price of Middling spot cotton in 10 designated markets declined 23 points to 20.07¢ per lb. On the same day last season the price stood at 18.39¢.

Maine sacked Green Mountain potatoes closed at \$1.15-\$1.40 per 100 pounds in city markets; mostly around 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago; 60¢-65¢ f.o.b. Waupaca. Florida Spaulding Rose \$9.50-\$11 per barrel in city markets. Midwestern yellow onions sold at a range of \$4.50-\$5.25 per 100 pounds in consuming centers. Florida pointed type cabbage brought \$1-\$1.75 per 1½-bushel hamper in eastern cities. Texas flat and round type ranged \$2.75-\$3.25 per barrel crate and \$50-\$55 bulk per ton in terminal markets. New York Rhode Island Greening apples sold at \$4.50-\$5.25 per barrel in New York City; Baldwins \$5-\$5.50. New York and Michigan Baldwins \$6-\$6.25 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49½¢; 90 score, 49¼¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢ to 24¢; Single Daisies, 24¢; Young Americas, 25¢ to 25½¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.28 to \$1.33; No.2 red winter Kansas City \$1.29 to \$1.31; No.2 hard winter (12½% protein) Kansas City \$1.18½ to \$1.22; No.2 hard winter (not on protein basis) Kansas City \$1.16 to \$1.17; No.3 mixed corn Minneapolis 86 to 88¢; Kansas City 85 to 87¢; No.3 yellow corn Chicago 96 to 97¢; Minneapolis 92 to 93¢; Kansas City 89 to 90¢; No.3 white oats Chicago 48¼ to 49¾¢; Minneapolis 45¼ to 46¼¢; Kansas City 49 to 50¢. (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

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Vol. XXXII, No. 59

Section 1

March 13, 1929.

THE SECRETARY ON RADIO

Secretary Hyde will be heard over the radio tomorrow night during the American Farm Bureau Federation's program at 10:30 o'clock over WJZ's network, according to the National Broadcasting Company. Other speakers on the program will include Senator Charles L. McNary and Representative Willis C. Hawley, both of Oregon, and officials of the farm bureau. Secretary Hyde, Senator McNary, and Representative Hawley will speak from Washington. Part of the program will come from Chicago. (N.Y. Times, Mar. 13.)

Washington audiences may hear this program through station WRC.

THE SPECIAL SESSION

The press to-day reports: "Senate and House leaders, it was learned yesterday, have agreed to expand the scope of the approaching special session of Congress beyond the tariff and farm relief items which President Hoover has said should be its sole business. If their program is carried out, the special session will consider any bill which was passed by the House in the session just ended but which failed of a vote in the Senate. The initiative, however, must be taken by the Senate....They plan in the approaching session to organize only the ways and means committee for the tariff bill, the committee on agriculture for the farm bill and the rules committee. Any legislation which the Senate might pass and which the House already has approved may be taken up for reconsideration in the House under special rules. So while the doors will be left open for action on bills from the Senate, they will be closed to new legislation from committees.

"In all there are 300 or 400 bills passed by the last House which did not get through the Senate. Most of them are private measures. But a few are bills of general importance to the country and of particular interest to President Hoover....First on the list are the bills providing for reapportionment of the House after the 1930 census and authorizing appropriations for taking the census. These may be combined in one measure. Possibly they will be taken up in the Senate while the House is considering the farm bill. Another bill which the administration is believed to look kindly on is the Johnson deportation bill, which provides new grounds for the deportation of aliens....With it is the Box bill for the regulation of immigration along the Mexican border—a measure which Secretary of Labor Davis has said is urgently needed to prevent hordes of aliens coming into the country. More important, perhaps, is the national origins plan of selective immigration. That plan would base quotas on the census of 1790, instead of 1890...."

WOOL MARKET

The Commercial Bulletin (Boston) for March 9 says: "The wool market is stronger, on the basis of \$1, clean, for average fine wools, which type of wool has been chiefly in demand. Medium wools have been rather quiet. Buying in wool reflects better business in piece goods. The foreign markets are all firm, Australia is slightly against the buyer this week, as are also New Zealand and South America..."



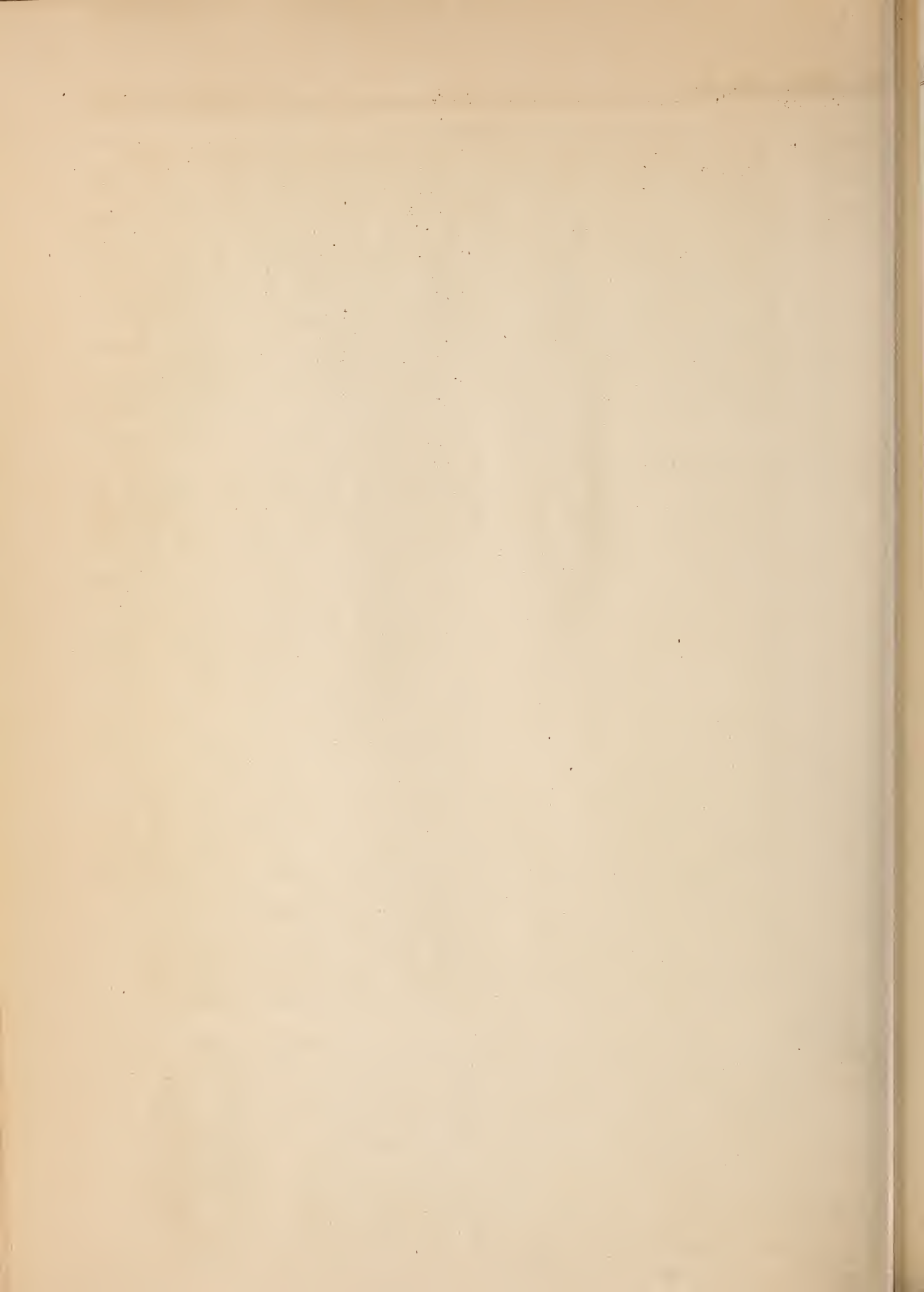
Section 2

Atlanta's
American
Chamber
of Agri-
culture

An editorial in Southern Cultivator for March 1 says: "An encouraging start in the right direction--at least in one direction--pointing toward farm relief was made in the recent organization in Atlanta of the American Chamber of Agriculture, some of the more important details of which were outlined in the last issue of Southern Cultivator. The American Chamber of Agriculture, branches subordinate to which are to be formed in each State, is not designed as a cure-all for the ills of the farming industry, but aims to function as a vehicle for the handling of matters relating to the business side of agriculture, which only a powerful organization having this as its primary aim can handle. For instance, it will concern itself, among other primary matters, with the tariff in its relation to agriculture, sponsoring adequate protection wherever protection will appear likely to benefit agriculture; it will deal with transportation rates on farm products and seek readjustment wherever they are found unfair. In short, it will attempt to render agriculture the service now rendered to business and industry by chambers of commerce. It is an organization representing the landlord farmer--the man whose money is invested in agriculture and who is primarily interested in seeing conditions brought about that will place his investment on a sounder basis and his profits on a more certain schedule than has obtained since the beginning of the present era in economic conditions....Much can be done for the farmers by the Government, but, after all, they can do more for themselves. We know some fundamental plan should be worked out by Congress to stabilize prices on our staple crops. At present all the price fixing is done by the manufacturers and exchanges whose interest is all on the side of cheap prices...We need some Government board or agency to protect the farmers. We do not look to any one source for all the help, but assistance from any source will do good, and the Government should afford those who produce the food and clothing of the world as much protection as it now gives to manufacturing and commerce. Individual farmers can do nothing, but demands, backed by the Grange, the Farmers' Union, the Farm Bureau and a functioning American Chamber of Agriculture, will carry weight with the Congressmen and Senators. It is to be hoped each State will soon establish a permanent organization and get good men to direct it. The farmers of the South feel the need of immediate relief, but great changes come slowly. They must not give up but keep everlastingly at it--making their demands known..."

Beet Industry
In Mich-
igan

An editorial in Michigan Farmer for March 9 says: "There is a growing appreciation of the place sugar beets fill in Michigan agriculture. At a big meeting at Caro last week statistical information was presented showing that, with a single exception, beets brought the highest long-time acre revenue of any crops produced in the beet area. But the revival of interest in the sugar beets is not alone due to the direct income from this crop. Many farmers know that there is competition in the sale of all cash crops except beets. Competition keeps prices down. If that competition can be relieved prices will be improved. Beets furnish such relief.



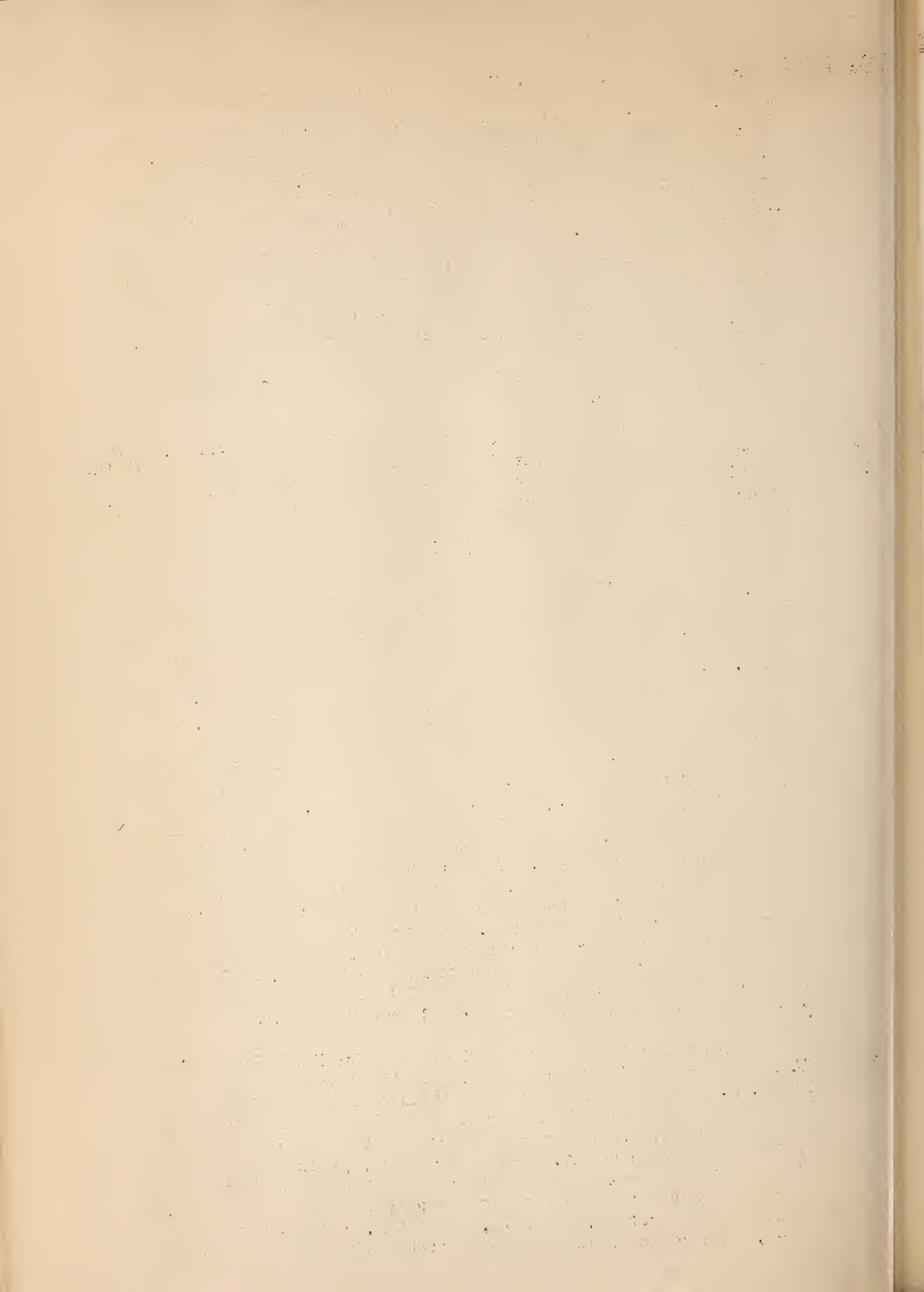
If this spring farmers generally would plant 15 acres of beans instead of 20 acres and devote the other five to beets, they would realize a much larger revenue because of a better bean price and the additional income from beets. Then these farmers said that beets aid in the production of other crops....That Michigan farmers are sensing these benefits in a real way is borne out by the fact that in localities where factories did not operate in 1928 for lack of beets, farmers are this year determined that a sufficient acreage will be provided. We believe these farmers are right, and it is more than probable that in their effort to sign up a large acreage for 1929 they will impress on congressmen the opportunity they have to render some real farm relief by giving the sugar beet industry adequate tariff protection."

Canadian
Wheat
Pool

An editorial in Modern Miller for March 9 says: "A dispatch to the Modern Miller from Winnipeg last week stated that the Canadian Wheat Pool was selling wheat in the Winnipeg pit and other holders of long wheat had become discouraged by pool selling and had decided that this big Canadian interest was 'fighting any further advance in prices.' There may be such a thing as the pool covering some of the wheat it is carrying with hedges, and that hedging sales would affect prices, but to say that the 'pool is fighting any advance in prices' is on its face an absurdity. The policy of the pool has been to stabilize prices and market the grain of the farmers on a profitable world's basis. It has succeeded in doing this to such an extent that it has satisfied Canadian producers and has been a factor in preventing violent price changes in wheat merchandising. We have heard the pool credited with maintaining prices by judicious marketing, but that pool interests would fight against any market advance is beyond comprehension. A slight decline might stimulate buying, but, on the other hand, there is usually more buying on an advancing market than on a declining market. The Canadian Pool has proved to be a beneficent influence toward stabilization. It has proved a boon to Canadian farm interests, and stabilized prices are certainly less hazardous to grain merchants and manufacturers than violent depressions and violent up-turns. As for the consuming public, a few cents in the raw material is not an important factor compared with labor costs in the manufacture of bread. The pool has been well conducted and there is little to criticize in its policy of making Canadian agriculture stand up."

Education
and Wages

An editorial in The Baltimore Sun for March 11 says: "A chill breath of prophecy blows from the findings of Dr. H. F. Clark, professor of education at Teachers College, New York, and woosers of the muses may well feel their hearts sink within them as they read that much education is a detriment to the bank account. Professor Clark, it is true, considers chiefly the effect of mass education upon teachers, but he extends his conclusions to the professions as a whole--law, medicine, engineering, ministry, dentistry, architecture and so on. The colleges in four years will graduate enough young

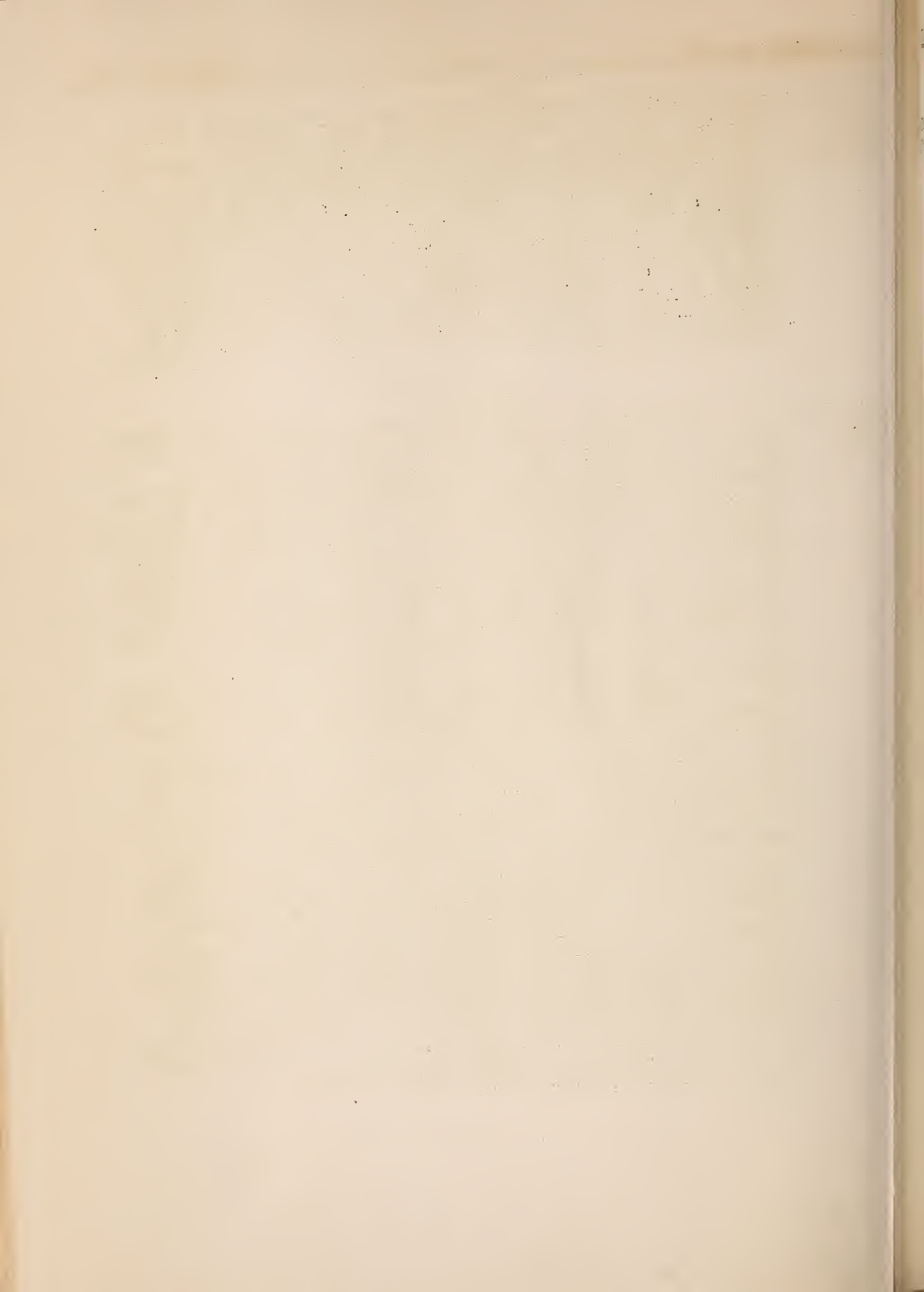


men to take the place of half the professionals now in active practice, and the college enrollments grow. A surplus of applicants will appear and competition will force down the emoluments... Doctor Clark proposes, almost as a corollary, the doctrine that higher education is not needed in business. 'The boy with ability,' says he, 'will get to his destination in the business world quite regardless of an education.' Super-saturation of the professions can be avoided by diverting young men into business. But will the slogan of 'business preferred' protect the professions? One doubts it. As long as the fees for professional services are attractive—and it is Doctor Clark's purpose to keep them so always—just so long will young men incline to collect them..."

Section 3

Department
of Agri-
culture

An editorial in American Farming for March says: "Twenty years ago the National Government put into operation the pure food and drug laws. This branch of regulatory service was placed with the United States Department of Agriculture and has had a record of accomplishment that is to the credit of the department and to the officials that have administered the act... To-day we look upon this service as a necessity. Public sentiment has gone a long way in the direction of standardization and pure food and reliable drugs are very much a matter of arrival at honest and dependable quality. The consumer has come to rely with confidence upon the word of Walter G. Campbell who for some years has been at the head of the regulatory service of the Agricultural Department and who is supported by a most efficient staff of chemists and enforcement officials. It must be apparent to every thinking person that regulatory laws are not necessary for the great mass of manufacturers of drugs and food products. Good business sense and a code of honesty in manufacturing and sales ethics is ample regulation for the rank and file of manufacturers, we believe. This is as true with manufacturers as it is with farmers who are putting their own personal or cooperative brand upon the standardized farm products without waiting for the Government to make them do so. But, alas, there are some derelicts in the manufacturing business just as there are some farmers who would still pack apples by the 'stove-pipe method' if they were not now under a standard apple packing law. Constant vigilance by food officials is still necessary. There is still misbranding that, if permitted, would be greatly to the detriment of the pocketbook as well as to the health of the consumer. Cheap substances in lieu of the genuine are still a menace but we seem to have passed the age of moulding chicory and clay into the form of coffee berries and of making cayenne pepper from artificially colored ground sawdust."



Section 4
MARKET QUOTATIONS

Farm
Products

March 12--Livestock quotations on slaughter steers (1100-1500 lbs.) good and choice, \$13-\$14.50; cows, good and choice \$9-\$11; heifers (850 lbs. down) good and choice \$12-\$13.75; vealers, good and choice \$16-\$18.50; feeder and stocker steers, good and choice \$11.50-\$12.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.50-\$12; light lights (130-160 lbs.) medium to choice \$10.40-\$12; slaughter pigs (90-130 lbs.) medium, good and choice \$9-\$11.15; slaughter lambs, good and choice (84 lbs. down) \$16.65-\$17.80; feeding lambs (range stock) medium to choice \$13-\$16.40.

Maine sacked Green Mountain potatoes \$1.15-\$1.40 per 100 pounds in eastern cities; mostly 75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-95¢ carlot sales in Chicago; 60¢ f.o.b. Waupaca. Florida Spaulding Rose \$9-\$10.50 per barrel in eastern markets. Maryland and Delaware yellow sweet potatoes \$1.40-\$1.75 per bushel hamper in eastern cities. New Jersey yellows \$2.25-\$2.65 in New York City. Tennessee Nancy Halls, kiln dried, \$1.85-\$1.90 in Chicago. Florida pointed type cabbage \$1.10-\$1.65 per 1½ bushel hamper in terminal markets. Texas flat and round types \$50-\$55 bulk per ton in midwestern markets and \$27.50-\$30 in producing sections. New York Baldwin apples \$5-\$5.50 per barrel in New York City; Rhode Island Greenings \$4.50-\$5.25. Illinois Winesaps \$6-\$6.50 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 48¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 24¢; Young Americas, 25¢-25½¢.

Average price of Middling spot cotton in 10 designated markets declined 12 points to 19.96¢. March future contracts on the New York Cotton Exchange declined 10 points to 21.10¢, on the New Orleans Cotton Exchange 10 points to 20.20¢, and on the Chicago Board of Trade 7 points to 20.35¢.

Grain prices: No.2 red winter wheat at Kansas City \$1.30-\$1.32. No.2 hard winter (12½% protein) at Kansas City \$1.19-\$1.23½. No.2 hard winter (not on protein basis) Chicago, \$1.26-\$1.26½; Kansas City \$1.16-\$1.17½. No.3 mixed corn, Chicago 94¾¢-95¢; Minneapolis 86¢-88¢; Kansas City 86¢-87½¢. No.3 yellow corn, Chicago 95¼¢-96¢; Minneapolis 92¢-93¢; Kansas City 89¢-91¢. No.3 white oats, Chicago 48¢-49¢; Minneapolis 45½¢-46½¢; Kansas City 49¢-50¢. (Prepared by Bu. of Agr. Econ.)

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be clearly documented and verified. The second section details the various methods used to collect and analyze data, highlighting the need for consistency and precision. The third part of the report focuses on the results of the experiments, showing a clear trend in the data. Finally, the conclusion summarizes the findings and suggests areas for further research.

The data collected over the course of the study shows a significant increase in the rate of change over time. This is supported by the following table:

Time (min)	Rate of Change (%)
0	0
10	15
20	30
30	45
40	60
50	75
60	90
70	105
80	120
90	135
100	150

These results indicate that the process is highly efficient and can be scaled up for larger volumes. The overall findings are consistent with the theoretical model proposed at the beginning of the study.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 60

Section 1

March 14, 1929.

CUBAN TARIFFS

The press to-day reports: "Cuba is negotiating for a new reciprocity treaty with the United States to supplant the commercial compact of December, 1903, and is seeking a basis for the new accord which would result in a sharp cut in tariff rates on products sold by the one country to the other. The Havana Government is willing to grant further preferential treatment to United States products in return for like concessions for Cuban commodities entering United States ports, and at the same time has made a strong bid for the ultimate admission of Cuban sugar free of duty. Correspondence between Secretary Kellogg and Ambassador Ferrara of Cuba, made public March 13, disclosed that Cuba is hopeful of attaining some concessions in reduced rates on her products, particularly sugar, through the medium of the tariff revision bill now being drafted by the Republican members of the ways and means committee...."

FARM MACHINERY GROUP

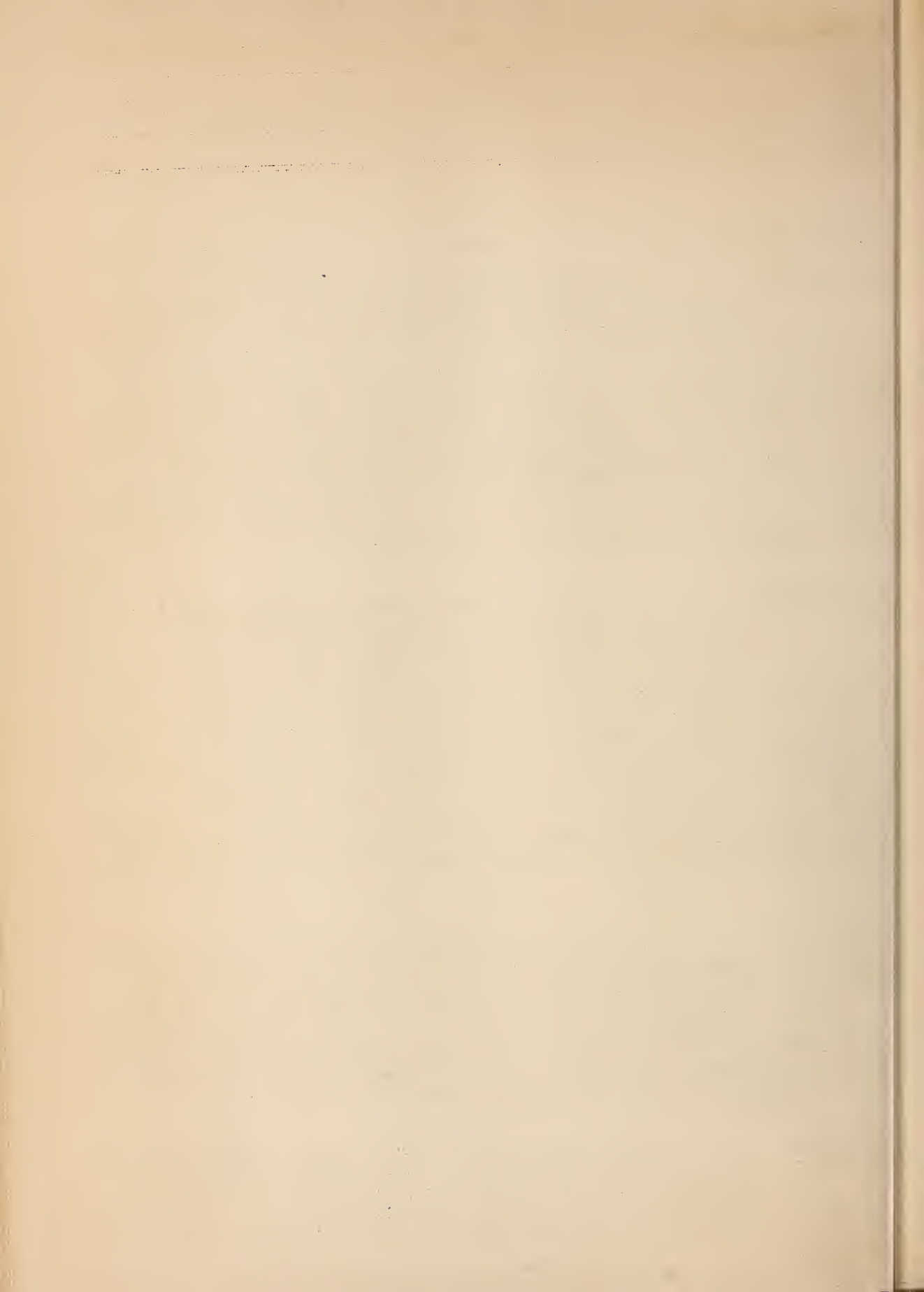
Formation of the United Tractor and Equipment Corporation, an association consisting of thirty-two large independent makers and distributors of tractors, farm implements and industrial equipment in North America with combined assets of more than \$125,000,000, was announced yesterday, according to The New York Times to-day. Through several hundred dealers in the United States and Canada, the member companies will manufacture and distribute a full line of agricultural machinery designed to be operated with a tractor which is in full production under contract by the Allis-Chalmers Manufacturing Company, a member of the corporation. Officers of the new corporation include Milton W. Anderson, president and general manager; W. B. May of W. B. May, Inc., Buffalo, vice president; E. R. Wehr, the Wehr Company, Milwaukee, secretary-treasurer and Walter Stienke, the Tractor Company, assistant secretary-treasurer.

NEW YORK FORESTRY PROGRAM

An Albany dispatch March 13 says: "A State and county program of reforestation which will mean the planting of at least 5,000,000 trees during the next year received the unanimous approval of the New York State Senate yesterday when it passed two bills emanating from the State Reforestation Commission. The measures are hailed by legislative leaders and others as the start of a twenty-year campaign to reclaim abandoned farm lands and at the same time safeguard the natural drainage system of the State..."

WASHINGTON'S POPULATION

Nearly 10,000 people have been added to the population of the District of Columbia in a year, figures of the Boyd's Directory, 1929 edition, out yesterday, show. The estimate of population for the District, compiled by the directory officials is 550,776, an increase of 9,976 over 1928 and 25,536 over the estimate of two years ago.



Section 2

Chicago
Region
Agri-
culture

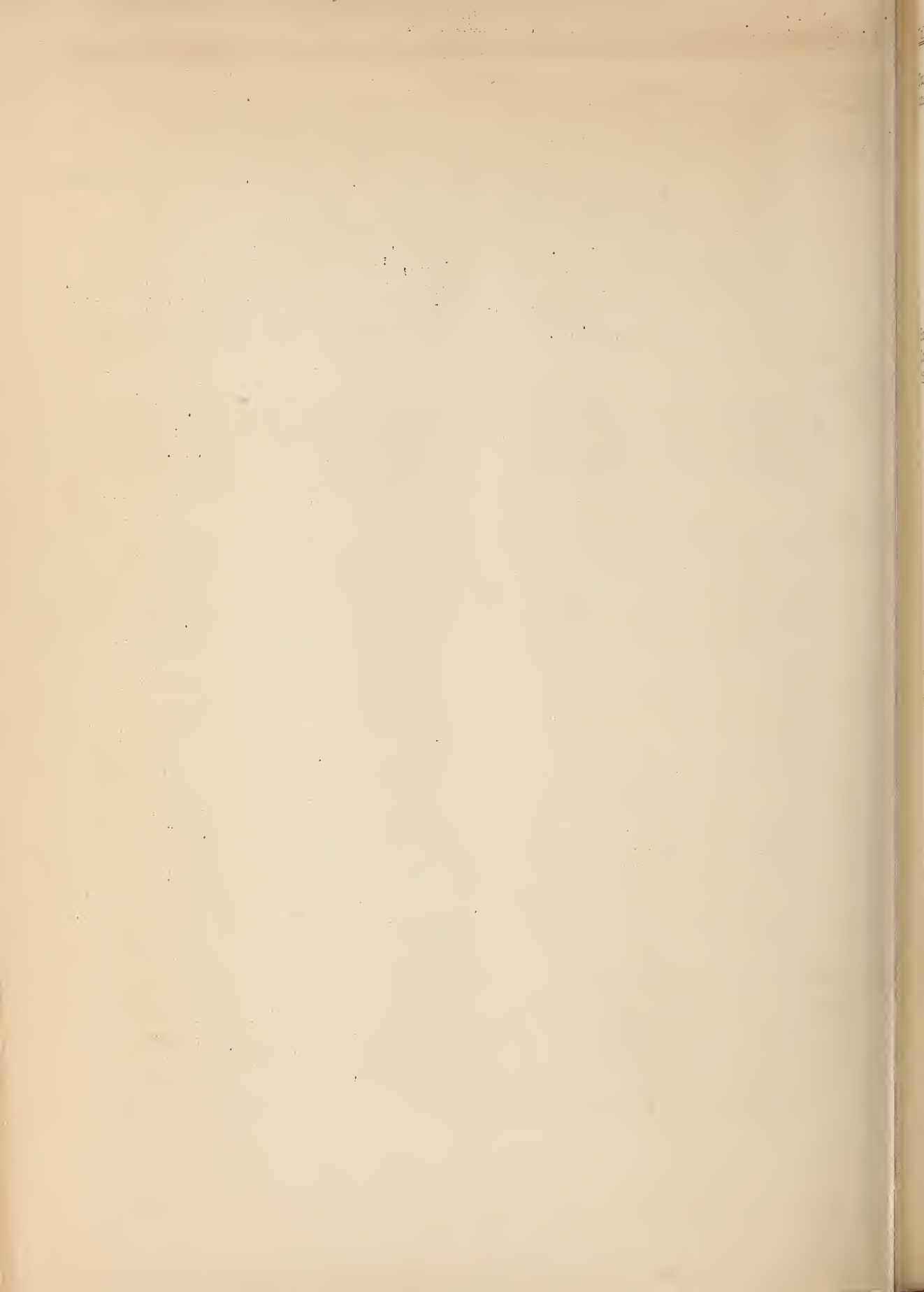
Agriculture in the Chicago region, the fifteen counties nearest the city, has been on a decline since 1900, Professor Edward A. Duddy, of the School of Commerce and Administration of the University of Chicago, reports in "The Agriculture of the Chicago Region," soon to be issued by the University of Chicago Press, according to Chicago Journal of Commerce, March 11. This says, further: "The study is one of a series dealing with the Chicago region, directed by the local community research council of the University of Chicago. 'The decline is not noticeable in all types of farming,' Professor Duddy writes, 'nor do all parts of the region show the same degree of retrogression. As might be expected, those counties nearest Chicago, Cook, DuPage, and Lake, in Illinois are most affected.'..."

Egyptian
Cotton
Contracts

The Liverpool Cotton Association has made changes in its contracts for Egyptian cotton, making the unit of trading 24,000 pounds or 33 bales instead of 36,000 pounds or 50 bales. The new Sakel contract takes effect in January, 1930, and the new Upper contract in February, 1930. (Commerce and Finance, Mar.13.)

Farm Co-
operation

An editorial in Hoard's Dairyman for March 10 says:"... Agriculture will never be on a sound basis until the farmer is more than a producer. It is highly important for farmers to organize for the purpose of processing and marketing a considerable portion of their products. The results are far-reaching, and no democracy is safe unless there are well established cooperative enterprises rendering this kind of service to producers. It is surprising that certain groups of men have objected to cooperatives. They have gone so far as to say that farmers have no right to organize for processing and marketing their products, for in doing so, millions of dollars of investments created for this purpose would be destroyed. The money invested for processing and distributing farm products is enormous, but, great as it is, it is small in comparison to the money invested for the production of farm products. It is no argument to say that because there is a large investment to handle farm products by those now engaged in farming, the producers should not organize. What would a manufacturer say if a group of men were to declare that all he had a right to do was to create his product and that some other agency should sell it. A moment's reflection upon this will reveal how absurd it is to hold that farmers should not cooperate. We believe the Government is justified in extending cooperation and assisting farmers to become organized on the right basis, for it is shown on every hand that there are large opportunities for benefiting agriculture by getting farmers to process and market their products together. There is nothing socialistic or Bolshevistic about an enterprise of this character. It simply helps to solve an agricultural problem, a solution of which is fundamental to the entire Nation."



Farm Demand
and Values An editorial in Pennsylvania Farmer for March 9 says: "Large-scale farming operations may offer especial opportunity for efficient production, but the small farm is still popular. A report from southern New Jersey states that the asking price for small farms there has increased \$5 to \$10 an acre this winter due to the brisk demand. Most of the inquiries come from other States, the Central West being well represented among the customers. Chief demand is for farms of 50 acres or less. The one-man farm close to market has advantages which are best recognized by those who, while favored by other things, miss the two essentials of a market and a solution of the labor problem."

Hoover on
Coopera-
tion The following are a few extracts from recent addresses and writings of President Hoover: "The whole economic structure of our Nation and the survival of our high general levels of comfort are dependent upon the maintenance and development of leadership in the world of industry and commerce....Business organization is moving strongly toward the cooperative. Cooperation in its current sense represents the initiative of self-interest blended with a sense of service...I have no patience with those who deliberately try to confuse industry's efforts at cooperation with price fixing and restraint of trade. Any intelligent person will find these efforts to be in the interest of public welfare. They are the foundation of real competition....There is one side of the Federal Government that is not sufficiently expanded; that is scientific and economic research, and promotion of public interest by voluntary cooperation with the community at large."

"Horseless
Farmers" An editorial in Farm and Fireside for March says: "Five hundred names appear in a list of 'horseless farmers' announced by one of the big implement manufacturers. Thirty-four States are included, embracing every section of the Nation, with nearly all types of farming represented. And probably not a third of the farms now operated without animal power are mentioned. The tractor has now been in general use for more than a decade. The old-timers who quit predicting that the automobile was a passing fad are saying less about the fence corners being filled with abandoned tractors. The tireless power of the machine to plow deep and long has been adapted to so many other tasks that we may not be far from the time when horseless and horse-flyless farms will be too commonplace to mention."

Municipal
Forests An editorial in Forest and Outdoors (Ottawa) for March says: "It is encouraging to note the development of municipal forests in Canada. For example, with the assistance of the Forestry Department of Ontario, fifteen municipal and township forests and eight county forests have been established in the last few years. In Quebec we find that forty-five township forests, aggregating 411,765 acres, have been established under the control of the Provincial Forest Service. Undoubtedly the establishment of municipal forests is a paying proposition. We have abundance of proof of this in the success of this type of forest in Europe, where they have been operating for several centuries. Here we find the average net profit from town-owned



forests in Europe is given as five dollars per acre each year, and many community forests in Switzerland have a yield of profit of eight dollars per year per acre. In Zurich, Switzerland, there is a city forest of 4,200 acres that has been under community management for over one thousand years and yields a net annual revenue of from twenty thousand to thirty thousand dollars, which is at the rate of from \$4.70 to \$7 per acre per year. Another illustration of the value of municipal forests is furnished by the village of Orson, Sweden. The people of the village are tax free, and have free street car service, telephones, library, schools, etc. In Germany one town uses a portion of its forests to meet extraordinary expenses for public improvements. In place of issuing a bond for a new school house, public building or other municipal improvement, the town cuts sufficient timber from reserved sections of its forest to meet the cost. In fact, in many towns and cities in Germany, Switzerland and other European countries, the revenues from the municipal forests pay all the local taxes...Municipal leaders would do well to look well into this question, which has done so much in lifting the burden of taxation in Europe."

Pork Ex-
ports

An editorial in The Wall St. Journal for March 9 says: "Europe is taking a keener interest than usual in American pork and lard. Official figures reveal exports in January in considerably greater volume than a year ago and at higher prices. The European situation assures producers and packers a better outlook for hog products in this calendar year than in 1928. In these columns on February 7 it was pointed out that Europe had fewer hogs than usual and the feed crop of 1928 was a short one. Higher prices for all pork products seemed sufficiently obvious. That situation can not be remedied under less than a year or perhaps a year and a half; more American pork and lard must go abroad to feed Europe whose purchasing power is at least as good and probably better than a year ago. The Department of Agriculture notes that in 14 of the principal markets in Germany the receipts of live hogs in January were less than in any month since July, 1927. Total receipts between November 1, 1928 and January 31, 1929 were 13 per cent less than the previous year. This bears out the claim of a smaller domestic supply in Germany. German imports of lard for January were larger than at any time since July, 1927 and for the three months ending with January they were 40 per cent larger than a year ago. England has been importing more lard than usual but notwithstanding this the stocks have not accumulated. There have been heavy imports of bacon and ham and those stocks are somewhat larger than a year ago. Between November 1, last and January 31 England imported nine per cent more ham than a year ago. The bulk of this came from the United States. Also in the stocks of all pork products there is a larger percentage of American than is usual. This shows that the usual sources of supply in Europe have not been able to meet the normal requirements. Denmark and Holland are the pork almoners of Europe. Those countries reduced the number of breeding animals and consequently have been unable to supply the deficiency countries with their needs. They can increase

The first of these is the
 fact that the population
 has increased rapidly
 since the year 1850.
 This is due to the
 fact that the country
 has become more fertile
 and more productive
 since that time.
 The second is the
 fact that the country
 has become more
 civilized and more
 advanced in its
 social and political
 institutions.
 The third is the
 fact that the country
 has become more
 united and more
 harmonious in its
 relations with the
 other nations of the
 world.

The fourth is the
 fact that the country
 has become more
 independent and more
 self-reliant in its
 political and social
 institutions.
 The fifth is the
 fact that the country
 has become more
 prosperous and more
 comfortable in its
 material and social
 conditions.
 The sixth is the
 fact that the country
 has become more
 educated and more
 enlightened in its
 intellectual and
 moral life.
 The seventh is the
 fact that the country
 has become more
 healthy and more
 vigorous in its
 physical and
 mental life.
 The eighth is the
 fact that the country
 has become more
 beautiful and more
 attractive in its
 natural and
 artificial scenery.
 The ninth is the
 fact that the country
 has become more
 powerful and more
 influential in its
 relations with the
 other nations of the
 world.
 The tenth is the
 fact that the country
 has become more
 happy and more
 contented in its
 social and political
 institutions.

their breeding stock if they see fit but the increase in supply could not very well come on the market before the latter part of 1930. Therefore, throughout this calendar year and a part of the next Europe should look to the United States for more of its pork products. The feed supply in Europe has also been one of the causes of increased prices. This country can supply the European demand but it has no great surplus to draw upon...."

Section 3
MARKET QUOTATIONS

Farm
Products

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