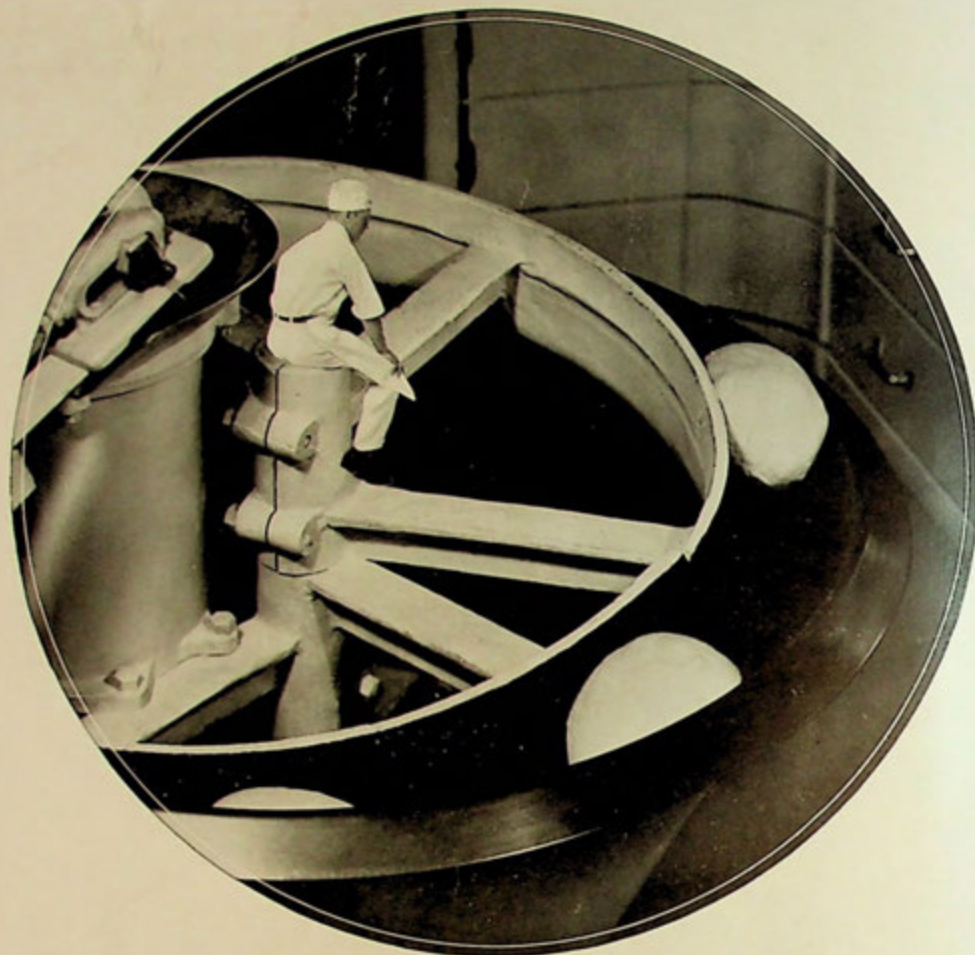


The Northwestern Miller

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8 MAY 1931



GRIST MILLING IN POLAND
Water color by
Victor Neustulinsky



One of our expert bakers observing a Seal dough in our Minneapolis bakery

Watching The Dough Roll By

ROLLING from the rounder, the ball of lively dough fairly leaps into your waiting hand. Your trained fingers feel that elasticity which predicts quick recovery during the intermediate proofing stage.

If your dough does not display liveliness at the rounder there's something wrong. It may be the equipment or improper development of the dough, but more often it's the fault of the flour.

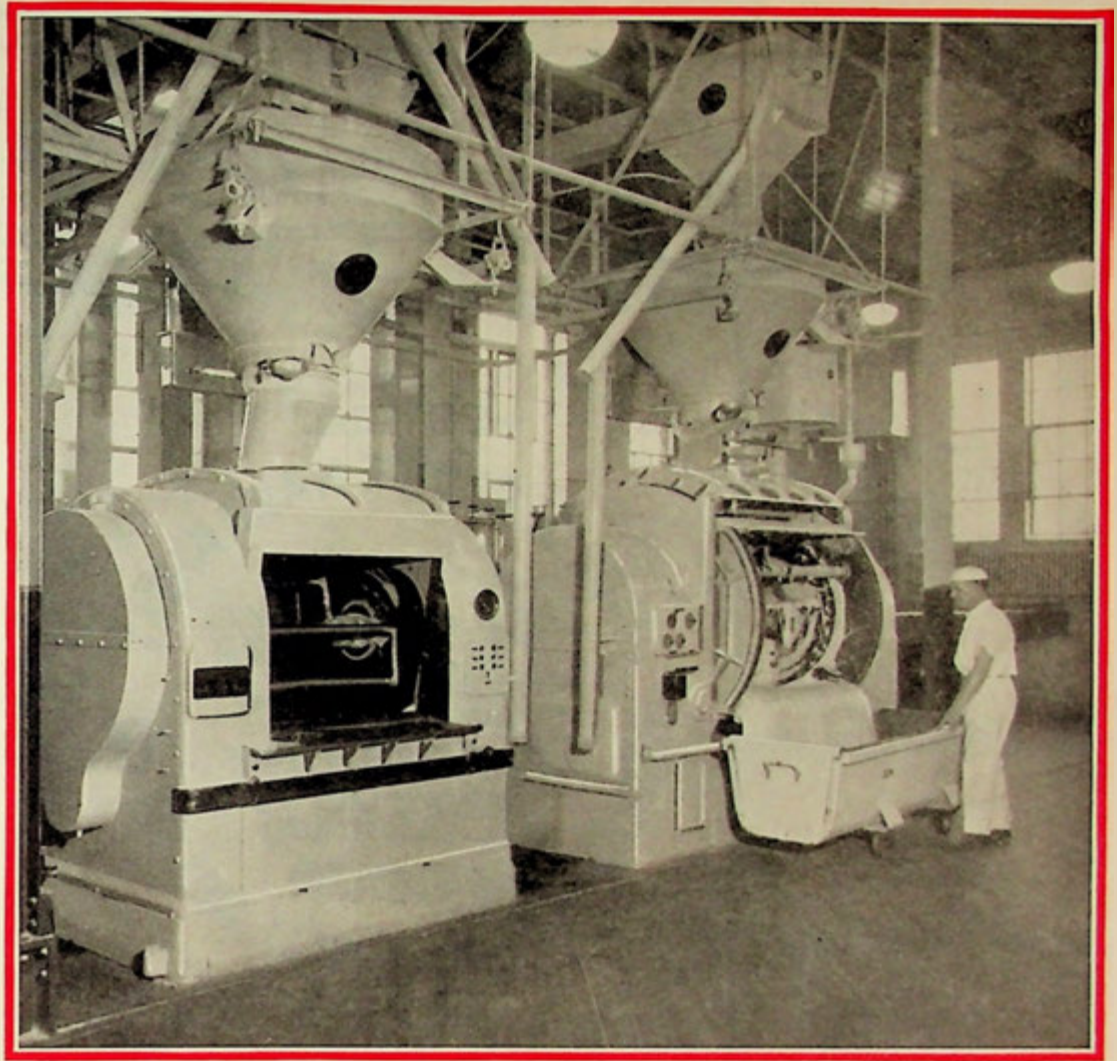
Guard against dead, sticky doughs. Eliminate trouble at all stages by using good flour. Make your dough with Seal of Minnesota and sit on top of the World.

INTERNATIONAL MILLING COMPANY
Minneapolis, Minnesota Buffalo, New York



SEAL OF MINNESOTA

FLOUR MILLED FROM TESTED WHEAT



Dough “on the safe side”—

How much is your loss when you don't use enough water?

IF YOU don't know how your flour will act, you usually turn out a stiff dough, in order to be on the safe side. Sometimes the dough is too stiff, and you don't get as many loaves as you should. In many shops of the average three-oven size, this loss in absorption amounts to 3%. A saving of about 35c on every barrel of flour is possible right at this point.

Also, when your dough comes stiff at one time and slack at another, you leave your dusting devices set for the stickiest dough which might come down, and a lot

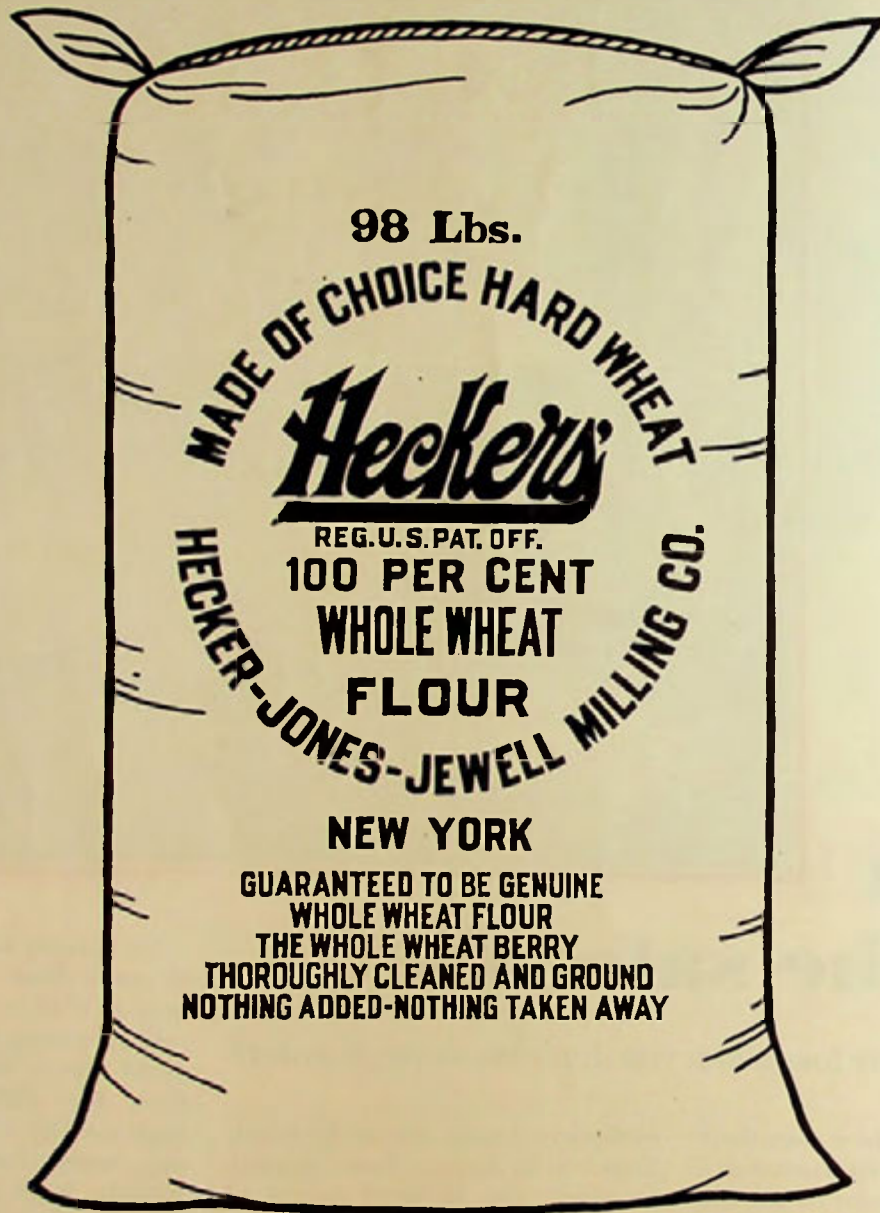
of flour is thrown around by hand. This loss in dusting flour amounts to about 20c for every barrel of flour used.

Here are two spots where irregular, undependable flour causes a loss of about 55c a barrel. There are sixteen of such weak spots, where real wastes occur. These losses are not guessed at. They are taken from the records of real bakers. And these same losses have been eliminated by shop control—by watching the corners. But shop control is not possible if you use an irregular, undependable flour.

No matter how good the quality of your flour may be, you lose money if it is not *uniformly* good—if it plays tricks on you. You must use a uniform, dependable flour like Pillsbury's—one whose high quality is the same, day after day, week after week, month after month. Such a flour may cost you a little more at the start. But from the moment it goes into your mixers it is saving money for you—not just a few pennies, but a mighty good profit. Competition is keen nowadays. Success and failure depend on your control of costs. The shop that blunders through with irregular flour will have a hard time competing with the baker who gets shop control with a uniform, dependable, high-quality flour.

Pillsbury's Bakery Flours

The Northwestern Miller; Pub. wklly. on Wednesdays, except 4th Wed. of each month, by the Miller Pub. Co., 118 & 5th St., Mpls. 10c per copy; yearly rate \$3 domestic, \$5 foreign. The Northwestern Miller and American Baker, pub. 4th Wed. of each month, 10c per copy; \$1 per year dom., \$1.25 fgn. Combination annual rate to The Northwestern Miller and The Northwestern Miller and American Baker \$2 dom., \$2 fgn. Vol. 164, No. 4. Entered as second class matter at Minneapolis P. O. Copyright 1931, Miller Pub. Co.



Selected wheat, finely ground to produce a product of full strength and flavor for the baker who desires to supply "honest-to-goodness" whole wheat bread.

HECKER - JONES - JEWELL MILLING CO.

NEW YORK CITY

BUFFALO, N. Y.

A Very Complete Line of High Grade Products



Daniel Webster
Short Patent



Rye Flours
All Grades



Gold Coin
Standard Patent

FANCY CLEARS

WHOLE WHEAT FLOUR



EAGLE ROLLER MILL CO.

NEW ULM, MINNESOTA

Daily Capacity: 5,000 bbls. wheat flour
1,000 bbls. rye flour
300 bbls. whole wheat flour



"Lustro" Paper Flour Bags

A No. 1 Rope Bag for FLOUR, Meal, Etc.

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A Composition Rope and Kraft Paper made in our own mill on a Cylinder machine, with natural or Blue Lining, meeting the R. R. Classification for FLOUR and all Grain Products.

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Three Outstanding Grades for the Milling Trade

Cylinder made Kraft Bags for Feed Meal, Etc., and Container Bags for small sizes.

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Diamond Spring Patent	Monogram Rye
Fancy Soft Winter	Iron King Clear
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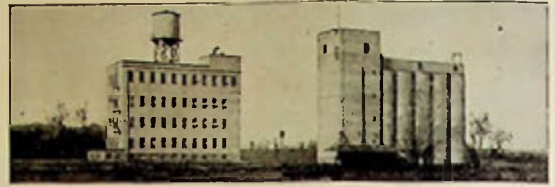
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MOSHER'S BEST, Spring Wheat Patent—NOKOMIS, White Rye Flour—Scratch Feeds

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Made from Wisconsin Grown Rye

We are exclusive rye millers and the largest producers of rye flour in the state.

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"Wisconsin Makes the Best Rye Flour"



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always uniform; always the best at a fair price. We want some live buyers who are willing to pay for quality.

John H. Ebeling Milling Co.
GREEN BAY, WIS.

Since 1849 Wisconsin's Par Plus Product

"ROCK RIVER RYE"

All Grades—from the Darkest Dark to the Whitest White

FRANK H. BLODGETT, INCORPORATED, JANESVILLE, WIS.

Successors to Blodgett-Holmes Co., Blodgett Milling Co., and Ford Milling Co.

The buyer purchasing our products pays no commission, no brokerage. Each sale is direct from mill to buyer.

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RYE MEAL—ALL GRANULATIONS

In the heart of the Rye producing sections of Wisconsin

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WEYAUWEGA, WISCONSIN

Pure Wisconsin Rye Flour

Samples and quotations sent on request

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Millers of Strictly Pure

Buckwheat Flour

Especially used by blenders and mixers. Ask for sample and quotations. Carloads or less.

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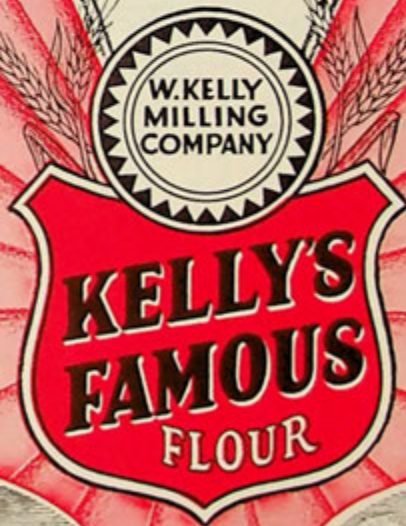


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Capacity 2500 Barrels **HUTCHINSON, KANSAS** *William Kelly, President*

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The *flavor* of bread is definitely influenced by the quantity of protein in flour from which it is baked.

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Daily Capacity, 4,200 barrels Grain Storage, 3,500,000 bushels

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Shippers of Wheat "CASCADE" Cascade, Montana
 Daily Capacity, 600 Barrels High-Grade Montana Flour Storage Capacity, 600,000 Bushels

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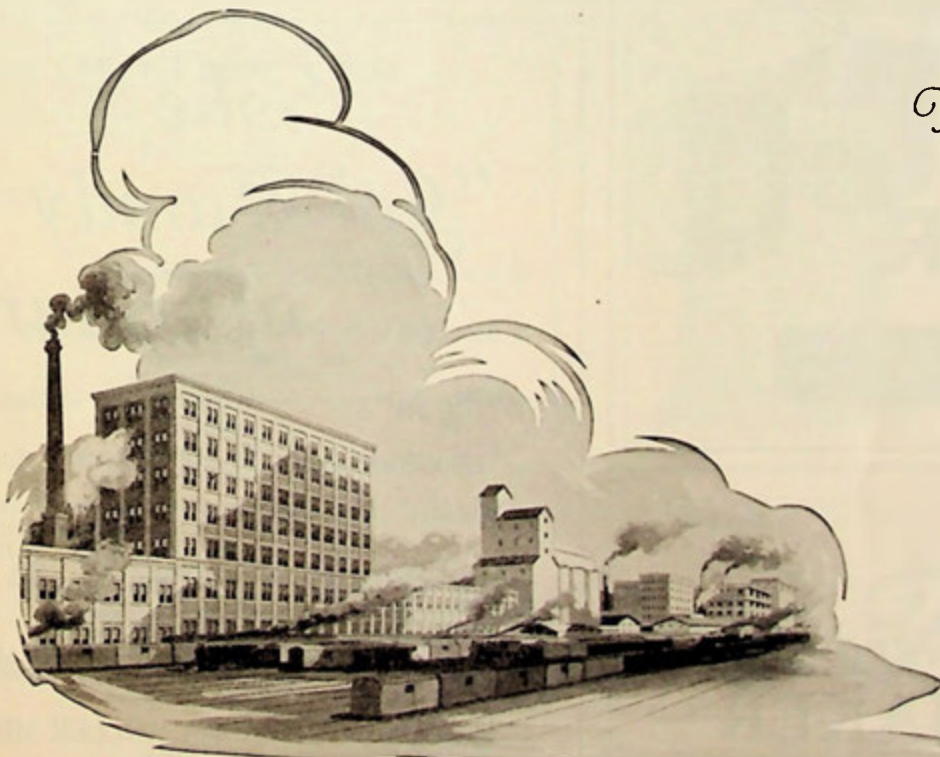


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Millers of High Grade Flours
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The "Jo" Family of Flours

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Milled at Wabasha, where for half a century there has been but one standard of flour production, viz: the highest possible quality.



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Daily Capacity
1,000 Bbls

"KOMO" and "PACEMAKER"

*Each a peer in its class...
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SAINT PAUL MINNESOTA



*After all,
"There Is
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for Quality"*



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FIVE THOUSAND BARRELS

For Over Forty Years...

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King Midas Flour

Carries the assurance of success to the baker striving to materialize his ideal in the quality of his product.



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It's
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The Location of our Mill

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At the Wheat Cross-roads of the West.

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*FIRE PROOF MILL BUILDINGS
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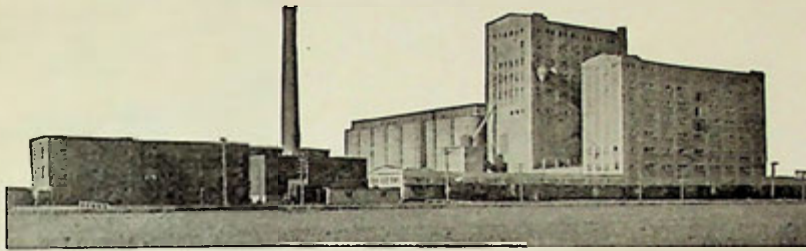
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 PURE SPRING WHEAT FLOURS FOR BAKERS

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Montana and North Dakota Wheat
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Daily Capacity 1,000 Barrels

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"SNOW WHITE" flour, a high quality
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 "PIONEER" Whole Wheat flour.
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 The Flour with the Doubt and
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Millers of Hard Spring Wheat
 Flour made from the famous
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 "Flour Quality Our Pride"
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377,000 BARRELS

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Flour Milling Capacity, 10,000 Bbbs. Daily

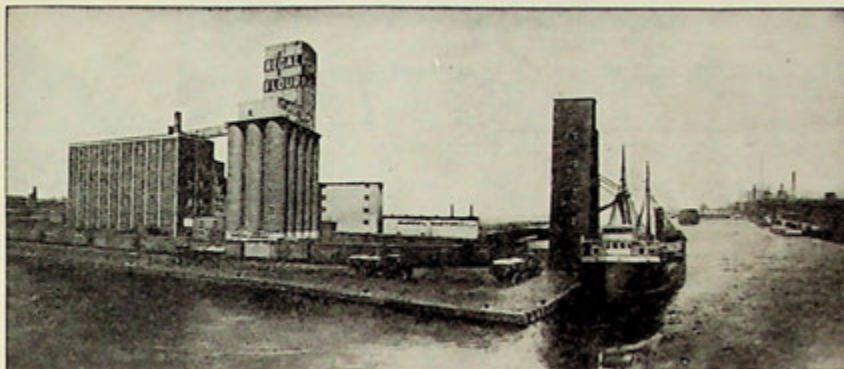
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CAPACITY, 3,000 BARRELS DAILY



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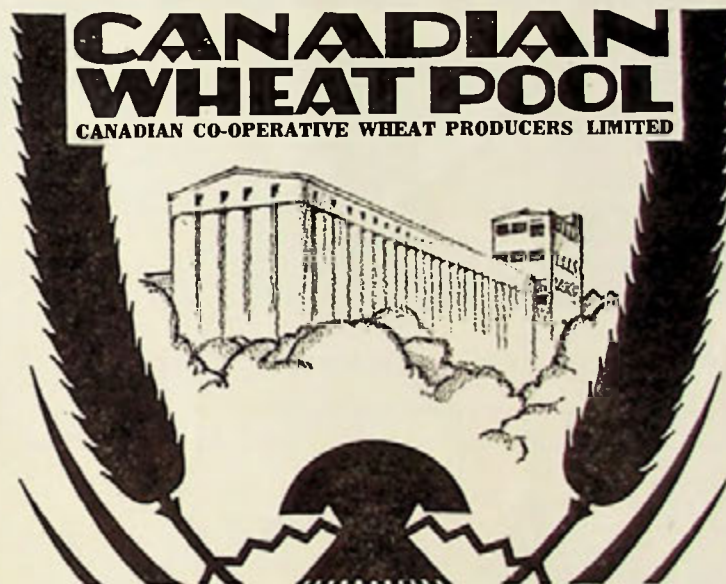
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We guarantee that our flours are not bleached, blended nor "improved" in any shape or form, but are the pure product of the best MANITOBA HARD WHEATS.

*A trial is all that is required
to make a contented customer*

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BARLEY
RYE
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*Handling more
than half of
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Cable Address
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Montreal



Codes
ABC 4th & 5th Editions
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Owning and Operating
125 Wheat-Receiving Elevators in Manitoba,
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Mills at
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Daily Capacity, 40,000 Bags of 98 lbs.

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Robin Hood Mills

LIMITED

Western Canadian Spring Wheat Flour Rolled Oats and Oatmeal

Mills and Western Offices at
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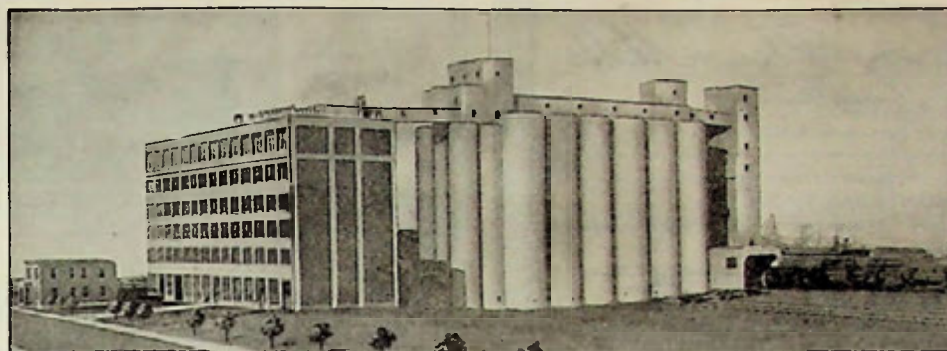
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 What would you buy?*

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 KANSAS CITY

The Public Attitude Toward Speculation

By Alonzo E. Taylor

Reprinted from "Wheat Studies," Published by the Food Research Institute, Stanford University

IT is illuminating at the outset to contrast investigations in importing and exporting countries on the effects of speculation—for example, in the United Kingdom and in the United States. In the United States, speculation in wheat is charged with lowering the farm price of wheat. In the United Kingdom, speculation in wheat has been charged with raising the urban price of bread. Speculation is thus charged with taking a heavy toll, of which the incidence varies.

In rebuttal to the charge that speculation preys on producers in the United States and on consumers in the United Kingdom, speculators make the same rejoinder: that speculation is a factor in the settlement and registration of market prices, that it supplies the basis for holding stocks, that it establishes an insurance of processors through hedging, that it sustains and enforces mobility in international markets, that it provides an immediate seller for every buyer and an immediate buyer for every seller, that it promotes equilibrium between supply and demand and minimizes fluctuations of prices, and that it reduces the spread between raw material and finished product, between producer and consumer. The rejoinder is widely accepted as sound on general principles; but the wheat growers in the United States and the bread consumers in the United Kingdom cling to the fear that under special circumstances, which arise naturally or can be created artificially, speculation is used for their exploitation. It is not explained how speculation can narrow the spread between producer and consumer and at the same time exploit either or both groups.

CHANGING PUBLIC SENTIMENT

Behind the arena of contending opinions stands a background of changing public sentiment. To a surprising extent, during recent years, the American public has come to regard price as something more, or other, than the equation of supply and demand. The raising of price is often referred to as creation of value, the lowering of price as destruction of value. Agriculture is in distress; lower prices for farm products are taken to mean lower wages, lower standards of living, and lower land values; higher prices for farm products are taken to mean better wages, improved standards of living, and higher land values. Higher prices bring semblance of relief; lower prices carry implication of suffering. Therefore, higher prices come to be looked upon as a social improvement, while lower prices spell social deterioration.

To forecast a higher price has become praiseworthy, but to forecast a lower price is blameworthy. We do not expect the weather forecaster to provide us with the weather we desire, but we expect the business forecaster to provide

the prices we desire. From secretaries of agriculture down to county agents runs the fear of being held responsible for price decline and the desire to function as prophets of price advance. Thus, in many quarters (and especially in American political circles), long buying has come to be regarded quite as something akin to creation of capital value, short selling as destruction of capital value; short selling of shares of a manufacturing concern is regarded as comparable with sabotage in the plant, short selling of wheat as comparable with robbery of the wheat grower. In short, to a surprising extent in recent years long buying and short selling of wheat have ceased to be regarded mainly as factors in the settlement and registration of wheat prices.

Before the war, speculative buying and selling, buying long and selling short, stood more on a par in public esteem. So far as the grain exchanges were concerned, corners were more feared than bear raids. Also, before the war, there was a generally accepted distinction between speculation and investment. Since the war, changes in public sentiment are in evidence on both points, and the subject is important in the present evaluation of speculation and investment.

SPECULATION AND INVESTMENT

Unless one is content with narrow formal definitions, which would relate investment solely with earnings and speculation solely with settlement of market prices, it becomes obvious that speculation merges into investment. The investor who seeks a certain long-term dividend return hopes also for appreciation of the market price of his shares; the speculator buying in expectation of appreciation of market price also has regard for the dividend return in the interval. Speculation and investment have usually been associated in agricultural land. Farms were bought in expectation of rising land values, worked with varying returns, and finally sold for more than the original investment plus improvements, and the increment was called "deferred compensation."

There is a degree only of difference between the real estate speculator who holds land idle while waiting for appreciation and one who cultivates it during the interval. The man who buys a share of stock for a rise is quite in the same position as the man who buys cash wheat for a rise, except that the owner of the wheat is put to expense in carrying it. The man who buys cash wheat for a rise is quite in the same position as the man who buys wheat futures for a rise, except for the difference in carrying charges. Since the war the term "investment" has been broadened in common parlance to include much that was once speculation.

Buying wheat futures is spoken of as "investment in wheat"; but one does not

speak of selling wheat short as "investment in wheat." Along with this distinction has been evolved the change in public sentiment which extols the buying of futures and deprecates the selling of futures.

METHODS AND MOTIVES IN SPECULATION

Speculators on the grain exchanges include (a) large traders and small traders (overlapping and not to be segregated except in an arbitrary manner), whose operations involve open accounts; (b) spreaders (a specialized group, who shift from month to month, from market to market, and from grain to grain); and (c) the scalpers of the pits, who usually close out each day, or in any event carry no open accounts of consequence. The large traders are the leaders, except as small traders may be mobilized by commission houses specializing in speculation. The small speculators and the scalpers commonly endeavor to follow the lead of the large speculators, but, broadly speaking, the small speculators tend to sell when the large speculators buy, and vice versa. The buying offers of one or more large speculators raise the price to levels at which small speculators choose to sell, and the selling offers of large speculators lower the price to levels at which small speculators stand ready to buy.

Probably small speculators commonly follow the large speculators in their price ideas, but with a lag that leads them to be commonly on the opposite side in their actual transactions. Which group is more commonly on the profitable side has never been statistically demonstrated. The common impression that the large trader is usually the winner and the small trader the loser may be sound in general, but it is certainly subject to the qualification that all large traders make a substantial percentage of errors in judgment, that many once large traders have lost their fortunes in the market, and that many once small traders have made fortunes in the market. Hedging is not speculation, but hedging accounts are sometimes employed in conjunction with speculation.

It is important to realize the influence of time and space on the relations of the different speculative activities to each other and of hedging to speculation. In Chicago probably less than 5 per cent of the transactions in wheat futures represent hedging; in Duluth, Minneapolis and Kansas City the proportion of hedging is much higher. If it were possible to picture only one grain exchange in the United States, as is the case in Canada (Facilities for futures trading are maintained in Vancouver and quotations are regularly published, but the prices are largely nominal and the trading has never been active enough to be a factor in influencing Winnipeg prices.), the question of the volume of speculation required to support hedging would not ap-

pear so important. As it is, on account of circumstances of time and place, a large but variable volume of speculation in Chicago is not used in the support of hedging, while millers and cash dealers in other cities find difficulties in placing their hedges. In short, the large gross figure for speculation reported for all United States markets combined by the United States Grain Futures Administration does not mean that at all times and in all places the volume of speculation is large enough to support the volume of hedging.

EXAGGERATED SPECULATION

There is much loose talk on the volume of speculation necessary to absorb the hedges. The volume of hedging can only be guessed at, since the bushel of wheat that is finally consumed as bread may be hedged one or several times. The grain trade is inclined to exaggerate the volume of speculation needed; the opponents underestimate the volume needed, and some of them talk as though the buying hedge could cancel the selling hedge without speculation. It is not the total volumes of speculation and hedging but the volumes at particular times and places that are important. But in the absence of statistical treatment, the entire controversy evaporates in special pleading.

A great deal of both criticism and defense of speculation includes special pleading; also, with inadequate account of the broad relations, bullishness and bearishness are treated as the particular attitudes of small groups. Bullishness and bearishness are variable attributes of entrepreneurs of all sorts—of bankers, producers, and consumers, as well as of distributors. In every state of investment, of bank deposits, of interest rates, of production and consumption, of invention and improvement, there is a bullish and a bearish attitude, and the import of bullishness and bearishness is far larger than the mere registration of prices.

Bullishness and bearishness express attitudes toward the use of funds, particularly in short-term employment. In general, bearishness inclines the owner for the time being to prefer to keep his money on loan or on time deposit instead of invested in securities or futures. Individuals and corporations who are in position to employ funds in short-term uses are either bullish or bearish or in transition from one to the other. Bullishness encourages the carrying of stocks, bearishness discourages it. The one predominates in a boom, the other rules in a slump, but the sentiment is never unanimous. The more selective the group under observation, the more likely are bullishness and bearishness to correspond with the later developments; the more heterogeneous and untutored the individuals in the group, the less likely are

(Continued on page 325.)

Southwest Anticipates a Profitable Year

KANSAS CITY, MO.

THAT the new crop year will be a profitable and satisfactory one for the milling industry was the keynote sounded at the twenty-first annual meeting of the Southwestern Millers' League held April 23 at the Kansas City Athletic Club.

The new crop came in for its share of consideration and glowing reports were given by those present regarding condition and acreage. Jesse B. Smith, retiring chairman of the league, said that in a 500-mile motor trip from Salina, Kansas, he did not see a single field that did not show excellent prospects. There was some anxiety regarding how badly the wheat was frozen in southwestern Kansas, particularly around Dodge City, but this was dispelled by reports of millers from that section who said that damage was negligible. Kansas wheat apparently could not be any better, and production may even exceed early estimates of 160,000,000 bus, it was said.

The Oklahoma crop is progressing nicely and there is plenty of moisture to keep it in good condition. Oklahoma millers estimated the crop of their state at about 60,000,000 bus.

PROSPECTS UNIFORMLY EXCELLENT

Conditions are ideal in Nebraska for a record crop, and although it is not as far advanced as that of some of the more southerly states, Nebraska millers look forward to it being one of the best crops the state ever had. Texas acreage was increased about 25 per cent and the crop is in as fine condition as could be desired, Texas millers said. There is a slight lack of moisture north of Amarillo. The Texas crop was estimated roughly at 40,000,000 bus.

The interest in new crop problems and ones that confront the miller every day was shown by the good attendance. Approximately 100 millers were present and there was representation from every state embraced by the league. In his opening remarks Chairman Smith touched upon the incident regarding his being considered for the chairmanship of the Federal Farm Board. He also spoke briefly on some of the problems confronting the milling industry.

E. H. Hogueland, president and commerce counsel of the league, reported on commercial and transportation changes during the past year. In his review of the western grain rate case, Mr. Hogueland said the attempt of carriers to cancel the provisions which now authorize absorption of cross-town switching charges had been called to his attention as one of the most serious objections to the present transit rules. He is asking for correction of the ruling and if this is disregarded will ask for suspension of the objectionable items.

COURT FIGHT ANTICIPATED

Since the carriers feel that the level of rates fixed in the grain rate case is entirely too low they probably will go into court and attempt to enjoin enforcement of the order with the result that the greater part of the new crop may be moved before the new rates go into effect.

Regarding the C. F. A. case, Mr. Hogueland recommended that the league continue its fight for rate parity from all of the Missouri River crossings, Kansas City to Omaha, inclusive, with Minneapolis and Duluth, not only for C. F. A. territory but to all eastern destinations as well. The carriers have been given 90 days to revise their rates to eastern destinations.

The reason relief does not come in Cuba in spite of the new tariff regulation on flour milled in bond, Mr. Hogueland explained, is that Buffalo mills had large surpluses of wheat on hand when the tariff act became effective. The new tariff does not become operative until stocks that were accumulated prior to Sept. 16, 1930, are exhausted.

The league is assisting the American

Bankers' Association in getting the uniform bank collection code passed in as many states as possible. The federal law still remains antiquated. The uniform bank collection code was introduced in the Kansas legislature last winter, but was killed in the house after having passed the senate.

EXPORT BUSINESS DISCUSSED

President Hogueland concluded his report with a discussion of export conditions in the Southwest. A special committee of the league worked out an export wheat plan for obtaining wheat from the Grain Stabilization Corporation which was instrumental in holding some of the established export business. Modification of mixing laws in Holland may result in better export relations with that country.

Mr. Hogueland urged members of the league to use caution and discretion in their business practices during the new crop year, saying that it looked like a prosperous one provided good business practices were adhered to.

I. M. Herndon, secretary and traffic manager of the league, reported on mis-

cellaneous traffic matters and urged those members who had not already done so to send in lists of their salesmen and brokers. A compiled list will be mailed members about the middle of June.

Practically the same program of flour mill and stored grain insect control will be followed this year, Professor George A. Dean, consulting entomologist of the league, reported. Professor Dean was not present at the meeting but submitted his report.

TRADE LEGISLATION DELAYED

There will probably be no conference of the trade practice committee with the Federal Trade Commission until a bill to amend the antitrust provisions is passed, said George E. Hince, chairman of the committee. This bill will doubtless be presented to the next congress. Its purpose is to confer jurisdiction upon the Federal Trade Commission, so that it may pass in advance upon contracts and rules entered into and adopted by industries, and which may be in restraint of trade, to determine whether or not such restraint is reasonable. The bill intends also to shift the burden of proof

to the attorney general to show that the contract under discussion is unlawful, rather than for the party to the contract to prove its legality.

CONTRACTS ARE ENFORCED

Some interesting figures were introduced in the report of Glen A. Wisdom, director of the contract enforcement bureau of the league. During the period from Sept. 1, 1928, to March 1, 1931, the enforcement bureau handled 334 claims. Service was given 50 mills, 39 claims were pending as of March 1 and performance of 36 had been obtained; 22 were adjusted, 10 placed with attorneys and 133 withdrawn. Of the 101 placed with attorneys, 16 are pending, 36 are pending in suit, 13 were adjusted without suit, 9 were adjusted after suit, 3 were won and none were lost. Two cases are now pending on appeal due to a decision of a lower court against them. Twenty-five were withdrawn from attorneys' hands.

H. T. Corson, director of the National Food Bureau, Chicago, gave a short resume of his work in the promotion of white bread during the past year. The adoption of a resolution favoring white bread by the Arkansas State Medical Association, April 21, marked the twentieth state medical society enlisted by Mr. Corson.

B. H. Lang was to make the principal address of the meeting but was prevented from attending by the illness of his wife. George B. Ross, newly appointed head of the Kansas State Grain Inspection Department, made a few remarks relative to the history of the Kansas department and his connection with it in previous years. Mr. Ross was well known to the group, being chairman of the board of the Whitewater (Kansas) Flour Mills Co. and the Ross Milling Co., Ottawa, Kansas.

Fred F. Burns led the discussion of the bran and shorts uncertainty under the new crop. He said there is no way for the miller to protect himself except to start at a low enough figure for a feed allowance. Clarence S. Chase predicted bran would be quoted at \$8@12 ton during July and August and shorts at \$12@14.

Carl B. Warkentin, chairman of the board of directors of the Millers' National Federation, and Herman Steen, secretary, extended invitations to members of the Southwestern Millers' League to attend the federation meeting in Chicago May 13-15.

RESOLUTIONS COMMITTEE

The resolutions committee, composed of David G. Page, Topeka, Kansas, chairman; R. S. Dickinson, Grand Island, Neb.; Charles Bolte, Slater, Mo.; W. G. Patten, Chickasha, Okla.; D. S. Donovan, Dallas, Texas, and J. B. M. Wilcox, Kansas City, Mo., presented resolutions instructing officers and directors to work for the enactment of the uniform bank collection code in all states not having it now and to urge congress to pass a law similar to that proposed in the Strong bill. An exhibition by the milling industry as a whole at the Century of Progress Exposition in Chicago in 1933 was also indorsed in a resolution. A rising vote of thanks was given the officers and directors of the past year by the assembled membership.

The nominating committee, under the chairmanship of L. S. Myers, Kansas City, nominated the following directors: Thad L. Hoffman, chairman, Carl B. Warkentin and L. S. Myers, directors for Kansas City, Mo.; for Missouri, W. C. Elsenmayer and J. S. Flautt; for Texas, J. E. Haviland and D. S. Donovan; for Colorado, J. V. Lathrop and C. E. Williams; for Oklahoma, W. H. Boen and W. G. Patten; for Nebraska, R. S. Dickinson and E. A. Talhelm; for Kansas, Jesse B. Smith and Ralph C. Sowden.

At a directors' meeting following the regular meeting E. H. Hogueland was re-elected president of the league.



HERE is a mill stone which helped to found a college, a service which in later times was not forgotten, as have been those of many a worthy founder. Standing as its own memorial on the campus of Gustavus Adolphus College, St. Peter, Minn., the stone is a constant reminder of industry and humble beginnings in a pioneer day. Following is the inscription on the bronze tablet: "The old mill stone used in the mill at East Union, 1865-1875, as a means of support for the Saint Ansgar's Academy, the forerunner of the Gustavus Adolphus College."

EDITORIAL

MISINFORMATION

IT is to be hoped that other information concerning business conditions supplied to President Hoover last week was more accurate than the picture of bread industries presented to him by Paul I. Aldrich, editor of the National Provisioner, of Chicago. Mr. Aldrich, speaking of the slowness of food prices to adjust themselves to new levels, said:

"The failure of big baking companies to readjust bread prices to correspond with the lower prices of other foods has tended to hold down consumption of wheat and flour, in spite of increased sale of flour by retail stores for home baking. Wheat farmers might have been benefited by a more rapid readjustment in bread prices.

"However, chain stores and other groups, by collective action in dealing with local bakers or establishing their own bakeries, have made some rapid strides in that direction. Stocks of flour, from the old crop, are now not excessive."

This is not true. It is true that not only big baking companies but all bakers exerted every effort to keep the price of bread steady in face of declining material costs. This was, however, due to the disproportionate amount of their costs represented by customer services and to the fact that many of them had materials bought far ahead at old prices. That bakers as a whole did follow the decline is proved by their balance sheets, showing both a substantial decline in volume and an even more substantial decrease in earnings.

That "wheat farmers might have benefited by a more rapid readjustment in bread prices" or that the rate of consumption of bread might have been increased by a sharp lowering of retail prices is either untrue or a conclusion based wholly upon speculative theory. The farmer, beneficiary of a government subsidy on wheat, could not possibly have derived any profit from an increased consumption of bread, and all practical experience casts doubt upon the theory that any more bread would have been eaten had the price been materially lower. Millers, it is true, have been disposed to resent the maintenance of bread prices, but they have no figures to back their belief that the baker has stood in the way of greater flour consumption.

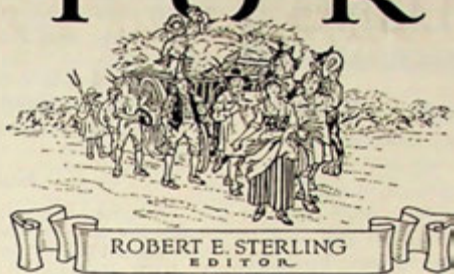
One of the anomalies of the decline in wheat and flour prices is that consumers have not bought more and better flour but have apparently bought less flour and been content with a poorer quality. Flour is cheaper than at any time, with the possible exception of one or two brief periods, in a century, and yet less of it is being consumed than when the cost was double the present price. No conclusive data on bakers' bread are available, but nearly every baker in the country has suffered a loss of volume, whether he has or has not cut his price. In many sections bakers, big and little, are selling bread at four cents wholesale and doing a subnormal amount of business.

A DIFFERENCE IN POINT OF VIEW

ILLUSTRATIVE of a trifling difference in point of view are the two quotations, the first from the "Foreword" of the annual report of the Farmers' National Grain Corporation and the second from a statement issued by George E. Duis, a director of the Farmers' National and active head of the North Dakota-Montana Wheat Growers' Association, following announcement of withdrawal of the latter organization from affiliation with the Federal Farm Board agency and of cancellation of its membership privileges by the Minneapolis Chamber of Commerce and the Duluth Board of Trade. The Farmers' National Grain Corporation's self estimate is as follows:

It had, for the first time, opened a way for complete co-ordination of co-operative effort and as a result had witnessed the most important progress in the development of co-operative grain marketing that ever had taken place previously in the United States.

To the grain producers of the United States



these reports carry a message of special interest. They mark the beginning of a new era in co-operative grain marketing, the climax of years of effort on the part of farmers and farmers' organizations to develop their own national marketing agency. They definitely establish not only the farmer's right to market his own products, but his ability to set up his own marketing agency and see to it that this agency is efficiently managed.

Mr. Duis' estimate of the Farmers' National, based upon his knowledge of it as a director and his organization's experience as an affiliate, is as follows:

It was but natural to believe that with the enactment of the Agricultural Marketing Act, co-operative marketing associations were to receive benefits.

Instead, the public money has been lavishly spent, much of it going to sources who emptied their elevators receiving pegged prices and who had no right to benefit from the stabilization efforts of the Federal Farm Board.

If farm relief is to be what the Federal Farm Board has handed agriculture through their co-operatives to date, it is certain that members of the North Dakota-Montana Wheat Growers' Association have had all of that kind of relief they want, and are ready to go back to their own methods of marketing as they did for a number of years without the "assistance" of the Federal Farm Board.

The Federal Farm Board set itself up as a preferred creditor and, instead of helping a co-operative with a long and honorable record, and which was the intent of the entire structure of the Agricultural Marketing Act, it (the Federal Farm Board) with unethical bureaucratic handling of government and other money, has done about everything that could be done to destroy us.

Perhaps the truth lies somewhere between these opposing views. Some part of it may be revealed in the threatened court action of the North Dakota-Montana pool, which claims it has something more than six hundred thousand dollars coming to it from the Federal Farm Board agency.

FOR REGULATED INDUSTRIAL LIBERTY

THE plan recently advanced by the National Association of Manufacturers and strongly supported by the commerce committee of the American Bar Association for interpreting the Sherman and Clayton acts better to adjust them to the requirements of modern industrial development, with especial reference to conservation of natural resources and prevention of industrial wastes through overproduction, merits the attention and support of every man engaged in business and of all industrial and trade organizations. These restrictive acts are so little understood, yet regarded as so essential by Congress and public opinion, that only strong and effective organization will secure for industry the freedom and protection which it so greatly needs.

The proposal does not contemplate either repeal or amendment of the antitrust acts. Now that they have been interpreted by the courts and, in considerable measure, adapted to modern business practice, it is felt that, even were Congress willing, tampering with the acts themselves would result in new business uncertainties and might easily end in a situation much worse than the present one.

It is planned rather to create a quasi-judicial body, either by reconstruction of the Federal Trade Commission or by providing a new court of industry, which should have authority to approve or disapprove in advance all industrial protective policies. It would be possible, with such an authority existing, to set up,

wholly within the law, essential oil conservation measures, to relieve the lumber industry from present destructive and wasteful production, and to avoid such anomalies as prosecution of the Sugar Institute for extortion at a time when the industry is on its back and sugar unprecedentedly cheap. It would be possible for industries, such as milling, to protect themselves from inordinate competition, harmful not only to industry itself but equally to the producers of raw materials and consumers of its products.

Of even greater importance and value would be the protection given to small independent enterprise. Under present laws no group in industry can take reasonable measures for the protection of its members, but the group can combine into a single unit of ownership and obtain complete immunity from almost all restrictive legislation. Merchants are tied as to associational activities, but chain stores have a completely free hand, not only in extending their own business but in ruthless competition against their smaller independent rivals.

The Federal Trade Commission itself sought to provide some measure of self control of industries through its trade practice conferences. These succeeded only in a limited way because they traveled along the thin edge of the law, because the commission itself is essentially political and because, finally, means of enforcing the measures of conservation and control were almost entirely lacking in the plan. A quasi-judicial body equipped with proper and fully defined authority, subject, of course, to final court determination, would insure not only greater soundness in industry but enable it to carry on much more effectively and economically in the public interest.

THE PLAINTIVE MELODY

"THEY Sing as They Weave," says an advertisement of Macy's Store in the New York Times, continuing with this poetic sales talk: "Imagine Ukrainian peasants at their ancient looms singing, and weaving their plaintive melodies into their rugs. Vigorous colors, with a pensive note, bold designs that don't intrude. Each rug is different, but the same strain runs through them all."

The idea probably is without practical value, but we cannot forbear submitting it to millers who are, we know, hard put to it to find something new to say about the quality and excellence of their products. "They sing as they mill" seems to us at the moment to strike a new note in flour advertising possibilities. "Our best short patent made by singing millers," or "One of the world's greatest tenors and selected high protein wheat insure your complete satisfaction with (insert name of brand)." We don't know how far one might go with this. We don't know if there need really be any stopping place in associating the harmony of "plaintive melodies" with flour.

We think, for instance, of the possibilities of associating the voice with the grade of the flour, of tenor or soprano for high patent, baritone for straight or ninety-five per cent, and the deep, vibrant bass of "Old Man River" or "Roll Jordan" for second clear and low grade. Blues singers would not, on the whole, be acceptable, things being as they are; but the jazz note could be injected, and by no means inappropriately or unprofitably, into the far too plaintive mill-feed market.

Millers, all of our reading tells us, are traditionally merry men. Yet today we find them and their advertising tending to the sordid. We know of no reason why, if the voice of the singer can be woven into a rug, the voice of the head miller and of the straw boss of the night crew cannot be milled into the flour. Indeed, we hear it now and then over the radio along with steam trains and baking talks. Why not, then, in the public prints? We would like, it seems to us, to buy some flour milled by a miller who stirred our interest by declaring that "every plaintive package is harmoniously packed," or "every cheerful ear contains a cadenza of contentment."

THE WEEK IN MILLING

Gain in Spring Wheat Flour Sales Features Week

WHILE hard and soft winter wheat mills barely held their volume of sales steady last week, some sections showing moderate losses, spring wheat companies made an average increase of about 25 per cent in new bookings. The northwestern plants sold over 75 per cent of their capacity, compared with slightly more than 50 per cent in the preceding week, while Buffalo mills also increased their business. Other principal milling areas in the United States, however, reported diminished demand. A loss of 5 per cent occurred in the Southwest; in St. Louis, the central and southern states and on the Pacific Coast there were declines of 5@15 per cent in the amount of business closed. Unanimity was apparent in one thing, however; buyers entered the market only when they were in need of flour. Virtually all sales were for May shipment, only a few offerings from the Northwest being taken for June delivery. The largest sale reported was of 6,000 bbls. Several involved lots of 1,000 to 3,000 bbls, but the greater part of the business was for single car lots or mixed cars. Large and small bakers, family flour distributors and chain store organizations all participated in the buying. In general, the trade continues to reduce its stocks, purchase only to fill near-by requirements, and await new crop developments.

Export.—Although scattered small lots are being sold to Europe and the United Kingdom, and the Latin American countries are taking moderate amounts regularly, there is little volume to the export trade in flour. The European business is done on brands long established in foreign markets and represents efforts on the part of millers and importers abroad to keep alive the reputation of these brands until better times. Buffalo, the Southwest and St. Louis are making most of these bookings. The same groups, with the Northwest, are sharing the Latin American demand. The Orient continues inactive. Canadian millers experienced decreased inquiry from abroad, due to the rise in prices.

Prices.—Sharp declines in millfeed were just about balanced by lower wheat costs, and flour is quoted nominally unchanged from a week ago.

Production.—Total output of United States flour mills reporting to The Northwestern Miller for the week ending April 25 was 1,352,879 bbls, compared with 1,348,940 in the preceding week, 1,444,249 in

the corresponding period of last year and 1,436,241 two years ago. Trend of operations was irregular. Minneapolis mills increased production by 29,000 bbls for the week, more than offsetting a loss of 11,000 bbls in the rest of the northwestern area. Chicago gained 13,000 bbls, and Buffalo and the Pacific Coast group each gained 4,000. Omaha mills also gained 4,000 bbls, but the Southwest as a whole showed a decrease of 31,000. St. Louis increased output by 2,500 bbls, but there was a net loss among central and southern mills of 8,000 bbls. Output in all sections is smaller than it was a year ago.

European Markets by Cable

London, Eng., April 28.—(Special Cable)—The price uncertainty from day to day destroys confidence. Consequently, business in all the United Kingdom markets is small and on a hand-to-mouth basis. Today's quotations: Canadian top patents 21@22s per 280 lbs (\$3.58 @3.75 bbl), Canadian export patents 19s (\$3.24 bbl), Buffalo patents 19s 9d (\$3.35 bbl), Australian patents 16s (\$2.73 bbl), home milled straight run 19s, ex-mill (\$3.24 bbl), French flour 14s 3d (\$2.42 bbl).

Amsterdam.—There is a moderate demand for imported flour for spot and near-by shipment, but as the mixing law possibly may become effective May 15 or June 1, it is impossible to sell for forward shipment. Today's quotations: Canadian export patents \$3.95 per 100 kilos (\$3.48 bbl), Kansas top patents \$3.90@4.05 (\$3.44@3.57 bbl), Kansas straights \$3.80 (\$3.35 bbl), home milled, delivered, \$3.80 (\$3.35 bbl), Belgian flour \$3.60 (\$3.19 bbl).

Hamburg.—The German semolina duty has been increased to 51.50 marks per 100 kilos, effective May 1. Importation of all wheat products is now at a complete standstill. Today's quotations: Canadian top patents \$4.15 per 100 kilos (\$3.66 bbl), Canadian export patents (\$3.53 bbl), Kansas patents \$4 (\$3.53 bbl).

Copenhagen.—Flour buying is confined to immediate wants. Today's quotations: Canadian export patents \$4@4.35 per 100 kilos (\$3.52@3.71 bbl), Kansas top patents \$4.20@4.80 (\$3.71@4.25 bbl), home milled, delivered, \$2.90@3.40 (\$2.54@2.99 bbl).

Wheat.—The market is firm as a result of good continental demand.

Millfeed.—There is a good demand for all kinds of millfeed. Prices are firm. Bran is quoted at £5 ton.

Flour Production and Percentage of Mill Activity

The first column of the table below shows actual flour production in barrels of mills at principal centers, together with production of a group of representative mills in each section, for the week indicated. In the second column actual production is interpreted in percentage of maximum production, based on full operating schedule of 21 hours daily six days per week:

NORTHWEST—				NORTHWEST—					
	Apr. 25	Apr. 18	1930	1929		Apr. 25	Apr. 18	1930	1929
Minneapolis	178,090	149,843	189,372	185,330	Minneapolis	45	38	45	48
Duluth-Superior	10,660	13,955	21,815	20,130	Duluth-Superior	29	38	60	54
Outside mills*	182,051	190,750	198,108	220,168	Outside mills*	42	41	45	57
Totals	370,801	354,548	409,295	435,628	Average	42	41	46	47
SOUTHWEST—				SOUTHWEST—					
Kansas City	131,688	146,660	152,912	145,468	Kansas City	70	78	81	73
Atchison	27,155	28,872	28,759	30,805	Atchison	86	92	91	91
Wichita	26,817	29,384	30,622	38,269	Wichita	81	87	49	61
Sallina	46,262	48,118	34,752	35,944	Sallina	96	100	72	79
St. Joseph	3,739	6,339	25,419	25,858	St. Joseph	8	11	61	33
Omaha	21,105	20,613	24,892	17,400	Omaha	88	76	91	48
Outside millst	169,411	179,704	184,330	189,762	Outside millst	52	55	57	61
Totals	428,177	459,750	481,586	493,606	Average	57	63	66	65
CENTRAL AND SOUTHERN—				CENTRAL AND SOUTHERN—					
St. Louis	39,100	36,600	38,900	34,200	St. Louis	56	53	61	44
Outsides†	35,700	33,100	43,400	41,100	Outsides†	65	61	60	42
Central States‡	81,464	86,964	88,323	81,612	Central States‡	61	65	67	63
Southeast§	73,450	75,363	79,408	68,022	Southeast§	70	66	69	59
Totals	229,714	232,027	251,031	224,834	Average	62	61	64	54
PACIFIC COAST—				PACIFIC COAST—					
Portland	23,132	23,734	28,643	28,643	Portland	62	64	—	—
Seattle	17,893	17,636	21,118	22,971	Seattle	38	37	45	48
Tacoma	32,990	28,967	24,944	37,868	Tacoma	57	50	43	66
Totals	74,015	70,337	74,705	89,482	Average	53	50	44	61

Index of Millfeed Production

The following table shows the computed production of millfeeds for the current and prior two weeks, together with season totals of (1) all mills of Nebraska, Kansas and Oklahoma and the cities of Kansas City and St. Joseph; (2) all mills of Minnesota, North and South Dakota and Montana, including Minneapolis, St. Paul and Duluth-Superior; (3) mills of Buffalo, N. Y.

WEEKLY PRODUCTION (IN TONS)

	Southwest	Northwest	Buffalo	Combined
April 19-25	19,716	14,633	8,250	42,609
Previous week	21,074	14,304	8,106	43,284
Two weeks ago	21,256	13,518	8,160	42,934
1929-30	21,856	16,203	8,433	46,491
1928-29	22,533	17,467	6,117	46,117
1927-28	20,613	20,028	7,239	47,880
1926-27	21,875	16,806	7,002	45,683
Five-year average	21,318	16,987	7,410	45,716

PRODUCTION JULY 1 TO DATE

	Southwest	Northwest	Buffalo	Combined
1930-31	962,022	739,404	383,765	2,085,191
1929-30	974,249	770,829	338,512	2,083,590
1928-29	1,034,541	834,464	310,944	2,149,949
1927-28	956,998	870,063	325,240	2,152,291
1926-27	1,053,103	781,123	306,741	2,150,967
Five-year average	996,182	801,174	333,040	2,130,396

Note: The foregoing figures of total millfeed production are computed from operation reports made to The Northwestern Miller by more than three fourths of the flour milling capacity of the territories included.

SUMMARY OF FLOUR QUOTATIONS

Flour quotations reported to The Northwestern Miller as of Tuesday, April 28. (Pacific Coast prices as of previous day.) Unless otherwise noted, flour per bbl of 195 lbs packed in 98-lb cottons or 140-lb jutes. All quotations on basis of carload lots, prompt delivery.

	Chicago	Minneapolis	Kansas City	St. Louis	Buffalo	New York	Baltimore	Philadelphia	Boston	Columbus	Nashville
Spring first patent	\$4.16 @ 4.50	\$4.05 @ 5.25	.....	\$4.60 @ 4.95	\$5.70 @ 5.75	\$4.60 @ 4.95	.....	\$4.75 @ 5.00	\$4.70 @ 5.00	\$5.00 @ 5.35	\$5.00 @ 5.50
Spring standard patent	3.90 @ 4.30	4.60 @ 4.80	.....	4.40 @ 4.50	5.30 @ 5.40	4.35 @ 4.70	.....	4.40 @ 4.65	4.40 @ 4.70	4.75 @ 5.05	.....
Spring first clear	3.10 @ 3.70	3.45 @ 3.60	.....	3.60 @ 3.70	3.90 @ 4.00	3.85 @ 4.10	.....	3.90 @ 4.25	4.10 @ 4.40	.....	.....
Hard winter short patent	4.00 @ 4.40	.....	.....	4.45 @ 5.00	4.20 @ 4.70	.....	.....	4.50 @ 4.85	4.35 @ 4.85	4.55 @ 4.80	4.50 @ 5.00
Hard winter 95 per cent patent	3.70 @ 4.15	.....	.....	4.05 @ 4.50	3.90 @ 4.10	4.50 @ 4.60	.....	4.20 @ 4.60	.....	4.25 @ 4.50	.....
Hard winter first clear	3.30 @ 3.50	.....	.....	2.90 @ 3.20	4.40 @ 3.60	.....	.....	.....	.....	.....	.....
Soft winter short patent	4.10 @ 4.50	.....	.....	4.50 @ 5.00	.....	.....	.....	.....	4.40 @ 4.90	4.65 @ 4.90	5.60 @ 6.10
Soft winter straight	3.55 @ 3.90	.....	.....	4.00 @ 4.20	4.80 @ 4.90	3.85 @ 4.15	.....	3.65 @ 4.40	3.55 @ 4.40	4.40 @ 4.65	.....
Soft winter first clear	3.30 @ 3.50	.....	.....	3.60 @ 3.70	.....	.....	.....	3.90 @ 4.25	.....	.....	3.60 @ 4.10
Rye flour, white	3.05 @ 3.20	3.05 @ 3.15	.....	.....	3.60 @ 3.70	3.45 @ 3.85	.....	3.50 @ 3.75	3.60 @ 3.70	.....	.....
Rye flour, dark	2.65 @ 2.80	2.65 @ 2.75	.....	.....	3.50 @ 3.30	.....	.....	3.00 @ 3.25	3.15 @ 3.25	.....	.....
Seattle (49's) San Francisco Standard patent— Seattle San Francisco											
Family patent	\$4.70 @ 5.20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Straight	2.25 @ 3.10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cut-off	2.60 @ 3.10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Toronto **Winnipeg											
Spring top patent	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring second patent	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring first clear	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Toronto **Winnipeg											
Spring exports	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ontario 90% patents	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ontario exports	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Includes near-by straights. †Nashville prices basis f.o.b. Ohio River points for soft winter wheat flour. **In Jutes, Fort William basis. 198-lb jutes. ‡Second-hand jutes. †140-lb jute.

GENERAL RAINS NEED OF WESTERN CANADA

Few Sections in Northern Saskatchewan and Alberta and Parts of Manitoba Now Well Supplied

WINNIPEG, MAN.—In all but a few sections in the northern parts of Saskatchewan and Alberta and considerable areas in Manitoba, the need of general rains to prepare a seed bed for the new crops of the prairie provinces is very urgent. Estimates at the moment show only 25 per cent of seeding done in Manitoba and about 10 per cent in both Saskatchewan and Alberta. This is quite a small percentage for this time of year.

In the southern areas of Saskatchewan and Alberta, where a large percentage of the wheat crop of the West is grown, and where drouth conditions have existed for two years, the situation is quite serious. Heavy duststorms were experienced a few days ago on the Regina plains, and farmers are afraid to sow their grains for fear of drifting. Low temperatures and light snow flurries also have tended to slow operations where a start has been made.

NORTHWESTERN PROSPECTS INFLUENCED BY DRYNESS

MINNEAPOLIS, MINN.—Wheat seeding has been finished in Minnesota and South Dakota, under rather favorable conditions. Rains a week ago gave the crop a good start. Early sown fields are green, with stand even and color good. In North Dakota and Montana, however, reports are not quite so favorable. High winds, with low temperatures, and snow in some sections, have delayed field work to such an extent that the acreage may be cut to a greater degree than was at first thought possible. There is a lack of enthusiasm among farmers, due to low prices and difficulty in financing their operations. Absence of moisture reserve in soil also is a factor. Present indications are that acreage in the Northwest will show a decrease of 15 to 25 per cent, in some important sections, and frequent, heavy rains will be necessary to bring the crop through.

NEBRASKA WINTER WHEAT IN EXCELLENT CONDITION

OMAHA, NEB.—According to reports sent in by bankers from every county in the state, winter wheat in Nebraska is in excellent condition. Subsoil moisture supplies have been good over the entire state with the exception of northern and eastern Nebraska, and recent rains have benefited that section and replenished the moisture supplies in nearly all other parts of the state. However, April precipitation to date is much below normal. Winter wheat condition in the north central district is 83.3 per cent, northeastern district 93 per cent, and east central 91 per cent. The condition is reported as being very near to 100 per cent or above in all important winter wheat sections.

OKLAHOMA CONDITIONS ARE INDICATIVE OF LARGE CROP

OKLAHOMA CITY, OKLA.—Wheat is stooling nicely in the north Oklahoma wheat belt, according to A. R. Jacob, farm agent of Woods County, and indications at present point to a large crop. Snows and rains the past month have made moisture conditions ideal for growth of the grain.

HIGH WINDS CAUSE DAMAGE TO MONTANA WINTER WHEAT

GREAT FALLS, MONT.—The past week was marked by high winds over nearly the entire state, which assumed almost hurricane proportions in some sections. Light rainfall and snow gave some moisture relief.

A late report from the state and federal crop reporting service says that the late high winds have done considerable damage to winter wheat through

soil shifting, damaging the crop in many cases to a point where reseeding will be necessary. Army cut worm damage reports also continue to come in. Seeding of spring wheat is progressing quite satisfactorily.

NILS OLSEN WILL ATTEND LONDON WHEAT CONFERENCE

WASHINGTON, D. C.—Nils A. Olsen, chief of the Bureau of Agricultural Economics, United States Department of Agriculture, will attend the world wheat conference in London, May 18, as official representative of the United States, it has been announced by Secretary of Agriculture Hyde, following a visit of that official to the White House.

The invitation to attend the conference was forwarded by Great Britain through the regular diplomatic channels to the state department, so as to give it an official flavor. Until the time of Secretary Hyde's announcement it was not known whether the delegate, assuming one was to be sent, would be a farm board appointee, or an appointee of the Department of Agriculture.

CHEMISTS' DINNER ON MAY 4

CHICAGO, ILL.—The next dinner meeting of the midwest section of the American Association of Cereal Chemists will be held at 6 o'clock on the evening of May 4 at the Steuben Club, Chicago. A paper prepared by W. E. Stokes, chief chemist of the Royal Baking Powder Co., originally heard by the New York section of the association on March 3, will be presented by Ilugo de Lemon, manager of the Chicago branch of the Royal Baking Powder Co.

J. C. BASSETT DEAD

MINNEAPOLIS, MINN.—J. C. Bassett, father-in-law of M. L. Luther, vice president Commander-Larabee Corporation, Minneapolis, died last week in California, and was buried, April 28, at Aberdeen, S. D. Mr. Bassett, who retired a year ago, was for many years president of the Aberdeen National Bank, and the member for that district of the Federal Reserve Board.

RUMSEY & CO. TO LEAVE BUSINESS

CHICAGO, ILL.—Formal announcement has been made by Rumsey & Co., members of the Chicago Board of Trade for over a quarter of a century, that they would retire from active business as of

April 30, 1931. Henry Rumsey, president of the concern, has taken an active part in the Chicago Board of Trade, having served on the directorate. He also was chairman of the building committee in charge of the erection of the new Board of Trade Building at the head of La Salle Street. It is announced that F. S. Lewis & Co. will take over the trades of Rumsey & Co., open as of April 30.

LOOSE-WILES EARNINGS SMALLER

KANSAS CITY, Mo.—The Loose-Wiles Biscuit Co. reported for the first quarter of 1931 net profit of \$515,833, before appropriation for sinking fund, equal to 82c a share on the common stock, compared with \$560,050, or 98c a share on somewhat smaller capitalization in the first quarter last year. The decrease from last year is less than 8 per cent.

RECORD TEXAS WHEAT CROP INDICATED BY CONDITIONS

DALLAS, TEXAS.—A record production of 44,000,000 bus of wheat in Texas for 1931, against 28,270,000 bus for 1930 and 23,450,000 for the five-year average is indicated by the condition of the crop in the state on April 15. At that time it was 90 per cent of normal against 80 per cent a year ago, a report of the United States Bureau of Agricultural Economics at Austin says.

General rains and snows in November, December, January and February put plenty of moisture in the soil, the report says, and the weather all along has been very favorable with the exception of a few days in March when it was a little cold.

The condition of the crop in connection with an increased acreage lead to the prediction of the bumper yield. The condition of the oat crop was reported 86 per cent of normal against 70 a year ago. The oat acreage is about the same as last year.

JOHN BURNS RESIGNS FROM STANARD TILTON POSITION

St. Louis, Mo.—John W. Burns, for some years connected with the sales department of the Stanard Tilton Milling Co., of St. Louis, has tendered his resignation, to take effect immediately. Mr. Burns was formerly with the Russell-Miller Milling Co., of Minneapolis, and later with the Larabee Flour Mills Co., of Kansas City. He is not yet ready to announce his plans for the future.

Food Stocks in Low Ground

DISAPPOINTMENT over first quarter earnings reports and a general feeling of pessimism combined to force the stock market lower during the past week, continuing the downward trend of the past month. Receiverships for two stock exchange firms did not help the market any. Food stocks were lower in line with the general trend, and nearly every issue showed a net loss for the week. Safeway Stores and Kroger Grocery & Baking managed to advance fractionally. New lows were made by three Continental Baking issues, Corn Products, General Baking, General Mills common, Globe Grain & Milling, National Biscuit, Purity Bakeries, Quaker Oats and Ward Baking A and preferred. Purity Bakeries lost heavily on rumors that the quarterly dividend would be passed. Corn Products, General Mills common and Globe Grain & Milling were moderately weak.

The highest and lowest prices for food stocks listed on the New York Stock Exchange registered in 1931 and the close on April 21 and 11, 1931, are here shown (quotations by courtesy of Chas. E. Lewis & Co., Minneapolis):

1931—		Dividend in dollars		Close		
High	Low			April 28	April 21	April 11
48 3/4	43 1/2	\$2.09	Allied Mills, Inc.	12 1/4	12 1/4	12 1/4
30	13	.....	American Stores Co.	41 1/2	41 1/2	41 1/2
3 3/4	1 1/2	.....	Continental Baking A	13	12 1/2	12 1/2
77 1/2	65 1/2	\$3.00	do B	31 1/2	31 1/2	31 1/2
43 1/2	19 1/2	.....	do pfd	5 1/2	5 1/2	5 1/2
56	47 1/2	3.00	Corn Products	85 1/2	71 1/2	71 1/2
59	41 1/2	\$3.50	General Baking	19 1/2	21 1/2	21 1/2
100	96	6.00	General Foods	42 1/2	52 1/2	56
20 1/2	14 1/2	2.00	General Mills, Inc.	43 1/2	41 1/2	41 1/2
42 1/2	33 1/2	\$1.00	do pfd	29 1/2	29 1/2	29 1/2
15	13	2.00	Globe Grain & Milling Co.	14 1/2	17 1/2	17 1/2
8	8	.....	Gold Dust Corporation	35	37 1/2	39 1/2
12 1/2	11 1/2	\$2.50	Kroger Grocery & Baking	29 1/2	28 1/2	28 1/2
83 1/2	70 1/2	2.50	Langsdorf U. Bak. Inc. A	13	14	14
24 1/2	15 1/2	2.00	do B	5 1/2	5 1/2	5 1/2
37	26	\$2.00	Loose-Wiles	45 1/2	49 1/2	53
51 1/2	29 1/2	4.00	do pfd	7 1/2	7 1/2	7 1/2
170	150	1.00	National Biscuit Co.	7 1/2	7 1/2	7 1/2
65 1/2	38 1/2	5.00	National Tea Co.	17 1/2	19	23 1/2
20 1/2	16 1/2	1.50	Park & Tilford	29 1/2	31	32 1/2
27 1/2	11 1/2	1.00	Pillsbury Flour Mills	29 1/2	31	32 1/2
57	39	7.00	Procter & Gamble	66	66 1/2	69 1/2
.....	.....	.....	Purity Bakeries	39 1/2	38 1/2	37
.....	.....	.....	Quaker Oats	131 1/2	131 1/2	142 1/2
.....	.....	.....	Safeway Stores	50 1/2	50	59 1/2
.....	.....	.....	Standard Brands, Inc.	16 1/2	17 1/2	18 1/2
.....	.....	.....	United Biscuit of America	22 1/2	22 1/2	22 1/2
.....	.....	.....	Ward Baking A	23 1/2	23 1/2	23 1/2
.....	.....	.....	do B	23 1/2	23 1/2	23 1/2
.....	.....	.....	do pfd	29	29	29

*Includes extra cash dividend. †San Francisco Stock Exchange. ‡San Francisco curb Chicago Board of Trade. ††Chicago Stock Exchange. †††And extras. ††††Listed on both New York Stock Exchange and Chicago Board of Trade.

WESTERN DEALERS HIT AT FARM "RELIEF" ACT

"Bungling Statecraft"—"Greatest Merchandising Blunder" Are Terms Used to Describe Market Act and Consequences

DES MOINES, IOWA.—Assaults on government farm relief, and discussion of the competition offered by portable feed mills and of the question of power rates largely occupied the attention of the Western Grain and Feed Dealers' Association at its annual meeting, at Des Moines, April 22 and 23. About 125 members were present when the convention opened at the Hotel Kirkwood, the number increasing as the meeting progressed.

Sharp attacks on the Agricultural Marketing Act and on the operations of the Federal Farm Board were made by H. A. Butler, of Omaha, president of the Grain and Feed Dealers' National Association, and William Bosworth, of Chicago, assistant secretary of the Chicago Board of Trade, at the opening session of the convention.

Characterizing the act as a "piece of bungling statecraft," President Butler referred to a recent article in THE NORTHWESTERN MILLER in which Secretary Hyde's resume of the farm board operations was given, with the concomitant lower prices.

Mr. Bosworth in voicing his sentiments said: "Upon our country has been foisted an intricate and novel experiment in federal government trading which neither examination nor experience can invest with credentials of even possible success."

H. W. Talbott, of Osceola, president of the Western Grain and Feed Dealers' Association, presided at the opening session of this, the thirty-first annual convention. He said:

"In the past two years we have seen a so-called equalizing tariff bill made a law and used in connection with the Federal Farm Board's options to practically ruin our foreign grain trade by a government business school holding hundreds of millions of dollars worth of agricultural products above the world's market prices, while a steady decrease in market values to the extent of 26c and high priced storage and elevator charges to the amount of 32c per bu, have shown this political business venture to be the world's greatest merchandising blunder."

NEW OFFICERS NAMED

At the closing session of the convention, April 23, H. W. Talbott, of Osceola, Iowa, was re-elected president of the association for the third successive year. Sioux City, Iowa, was chosen as the place for the next annual meeting. The Nebraska association and those of other neighboring states are invited to join in next year's gathering.

RESOLUTIONS ADOPTED

Resolutions were unanimously voted in condemnation of the United States government activities under the Agricultural Marketing Act, with particular reference to cotton and wheat. The resolutions stated in part that the United States government should at the earliest possible date divest itself entirely of the business of merchandising commodities, to the end that the marketing of the surpluses already stored up shall be handled through the regular channels in the domestic and export trade with the least possible disturbance to the marketing of the coming crops, and that assisting in the development of co-operative marketing as required under the terms of the Agricultural Marketing Act, government funds should be devoted to the purpose for which they are intended, and should not be used at low rates of interest in the merchandising of commodities in competition with the established trade.

WINDS MAY HAVE HURT WHEAT

PORTLAND, OREGON.—Strong drying winds are believed to have done some damage to wheat in the eastern Oregon counties early in the week, but on the whole the crop outlook is favorable. Winter wheat and early sown spring grain made good growth. Seeding progressed steadily, except in the central counties where soil conditions were not so good. Some corn has been planted.

USE OF WORD "MILL" DENIED FLOUR MIXERS

Federal Trade Commission Orders Seven Nashville Blenders to Stop Advertising Themselves as Milling Companies

WASHINGTON, D. C.—The Federal Trade Commission has ordered seven southern flour blending and distributing companies to stop advertising themselves as milling companies unless and until they actually own and operate mills in which they produce flour by grinding the wheat berry.

The companies involved are the Royal Milling Co., Tennessee Grain Co. and Tennessee Milling Co., Nashville Roller Mills, Snell Milling Co., State Milling Co., Wautaga Milling Co., and Cherokee Mills, all of Nashville, Tenn.

The orders of the commission state specifically that these companies shall cease and desist from selling flour under names containing the words "milling company" or "mills," and from advertising that they manufacture flour, or that the flour sold by them comes direct from manufacturer to purchaser, unless and until they actually control or operate mills.

The commission found these companies not to be manufacturers of flour. In most instances the respondent companies mixed flours, and sometimes added salt, soda and phosphate, which makes the flour ready for use without baking powder and in that way gives it the name of self-rising flour. They packed such flour in bags under brands of their trade names and sold it.

The commission held that when terms "mills," "milling company," or "manufacturer of flour" are used in the flour industry, they are generally understood by the dealers and the public to mean concerns which grind wheat into flour.

BLENDERS WILL FIGHT ORDER

NASHVILLE, TENN.—Manufacturers of self-rising flour will probably resist in the federal courts the action of the Federal Trade Commission in ruling against the use of the word "mills" by the blenders. A meeting was conducted on April 24 by Nashville blenders, but final action was not taken on account of lack of a full attendance.

In reference to the order, the following statement was made:

"The order of the Federal Trade Commission is hardly a surprise. It is, perhaps, not generally understood that the commission undertakes to try its own case. It is plaintiff and judge at the same time. It brings the suit, and then decides it. It is as if a grand jury should first indict a man, and then undertake to try him. Under these circumstances it is naturally hard for the commission to be wholly impartial. For this reason it is given no power to enforce its order. Before the order becomes effective the case must be heard and determined by a federal court of appeals.

"In view of the fact that the case may go through the courts, a discussion of the merits is not thought to be proper at this time. It is, perhaps, permissible to say that the proceeding was instigated by the Southeastern Millers' Association, commercial rivals of the Nashville manufacturers. It is similar in its nature to a proceeding before the Interstate Commerce Commission in 1918, wherein the Southeastern Millers' Association actively joined with those who were trying to take away from the Nashville manufacturers of self-rising flour their milling-in-transit privilege with the railroads, on the ground that they were not operating 'mills.' This attempt was unsuccessful, as the Interstate Commerce Commission decided in favor of the Nashville manufacturers."

TENDERS ASKED FOR FLOUR FOR SHIPMENT TO PANAMA

NEW YORK, N. Y.—The Panama Rail Road Co. plans to purchase 2,000 sacks of hard winter wheat flour and 900 sacks of spring wheat flour, to arrive on the Isthmus during June. Bidders on flour that will be shipped from gulf ports are requested to make tenders on the basis of delivery, c.i.f., Cristobal, Canal Zone,

and that to be shipped via New York should be made on the basis of delivery f.o.b., pier 65, North River, New York City.

Specifications require that the 2,000 sacks shall be a 95 per cent hard wheat flour, spring or winter, unbleached; the spring wheat flour shall be unbleached also, a 70 per cent short patent with protein from 11.00 to 12.00, ash content from .39 to .40 and moisture, basis 13.5.

Bids will be received until 2 p.m., daylight saving time, May 7, at the office of the Commissary Purchasing Agent, 24 State Street, New York.

CANADIAN GRAIN INQUIRY RESUMED AT U. S. MARKETS

Hearings in connection with the investigation of grain futures trading were held in Minneapolis and Chicago last week by the Royal Grain Commission. The commission, which was appointed by Premier Bennett of Canada to investigate the effect of futures trading upon the price received by grain producers, was composed of Sir Josiah Stamp, chairman, W. Sanford Evans, of Winnipeg, and Chief Justice J. T. Brown, of Regina. Sir Josiah is chairman of the London, Midland & Scottish Railway and a noted British economist.

The meetings were behind closed doors. At Minneapolis, grain men, millers and economists from the University of Minnesota participated in the conference, and the data obtained was added to the commission's already bulky file on the subject.

Trading in futures was defended at the Chicago meeting, the chairman of the commission indicated. Witnesses declared that such transactions were not only sound but resulted in a better price for the producer. L. N. Perrin, of the Washburn Crosby Co., Inc., chairman

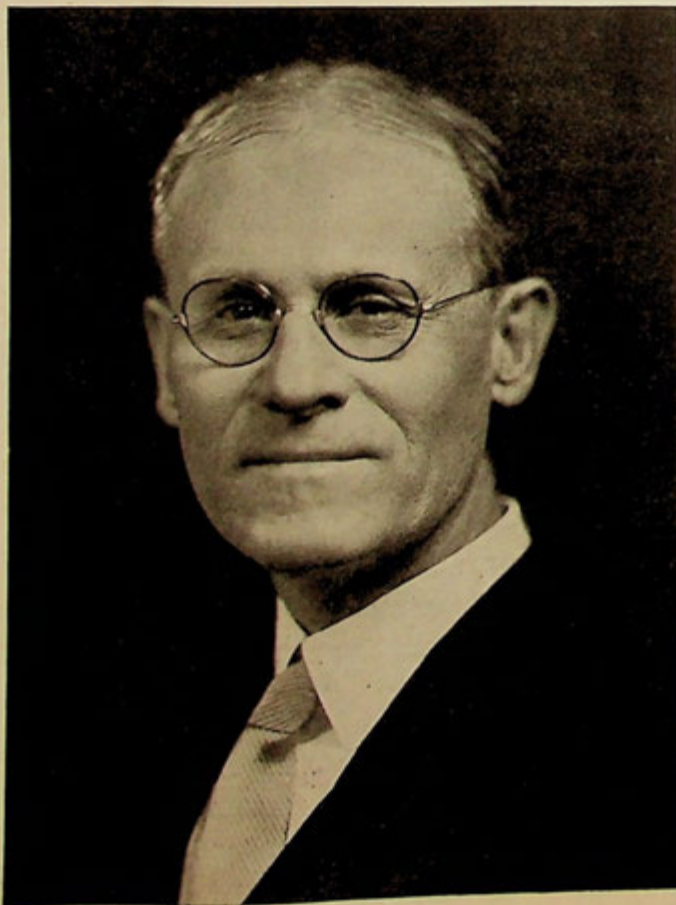
of the business conduct committee of the Chicago Board of Trade, explained the manner in which his committee regulates the conduct of board members. Others who appeared were John R. Mauff, of E. A. Pierce & Co., James Norris, of the Norris Grain Co., E. L. Glaser, of Rosenbaum Grain Corporation, Fred Uhlmann, of the Uhlmann Grain Co.

C. L. KEATOR CHOSEN HEAD OF SPRING WHEAT MILLERS

MINNEAPOLIS, MINN.—Clark L. Keator, of the Washburn Crosby Co., Inc., was elected president of the Northwest Spring Wheat Millers' Club, at its annual meeting last week, succeeding John S. Pillsbury. F. E. Browder, of the Hubbard Milling Co., Mankato, was elected vice president, and M. P. Fuller, of Everett, Aughenbaugh & Co., secretary-treasurer. The directors are as follows: Dwight M. Baldwin, H. S. Helm, George M. Palmer, H. P. Gallaher, A. C. Loring, H. R. McLaughlin, W. L. Harvey, C. R. McClave and B. Stockman.

UNIFORM BANK COLLECTION ADOPTED IN FOUR STATES

The Uniform Collection Code, recommended by the American Bankers' Association, which makes funds from bill of lading drafts preferred claims in event of bank insolvency, has been enacted by state legislatures recently in Idaho, Oregon, Wyoming and West Virginia. Equivalent measures were passed in several other states. The code was defeated in Kansas and withdrawn in Oklahoma. Two years ago the code was adopted in Indiana, Kentucky, Maryland, Missouri, Nebraska, New Jersey, New Mexico, New York, South Carolina, Washington and Wisconsin.



EDGAR H. EVANS, as chairman of the board of the Millers' National Federation, will preside over the important convention of the federation which is to be held in Chicago, May 13, 14 and 15, at the Edgewater Beach Hotel. The meeting is expected to attract a large attendance because of the many important matters programmed for discussion. There is an unusually large advance registration.

IMPORTERS ON DUTCH ADVISORY COMMITTEE

J. P. Meurs and J. S. Van Walbeek Given Places on Advisory Board for Netherlands Wheat Mixing Law

AMSTERDAM, HOLLAND.—The Netherlands government has appointed an advisory committee to aid in the administration of the recently established wheat and flour mixing law, which provides that Dutch millers must grind a certain percentage of native wheat and that all imported flour must be mixed with home milled flour. Various sections of the community are represented on the committee, which is headed by S. L. Louwes, as government representative. The dairy industry, farmers, grain merchants and importers, millers, bakers and flour importers are represented on the advisory board.

J. P. Meurs, president of the Netherlands Flour Importers' Association, and a member of the firm of Luchsinger, Meurs & Co., Amsterdam, has been chosen to represent the flour importers, and J. L. Van Walbeek, of the firm of Jas & Van Walbeek, Rotterdam, has been appointed an "advisory member." These two appointments are very satisfactory to the flour importers of Holland, as they feel that their interests will be adequately and effectually looked after by Mr. Meurs and Mr. Van Walbeek. The baking trade is also strongly represented, the appointments from that industry being J. Verkade, managing director of Verkade's Fabrieken, Zaandam, and H. E. Hetzel and A. Schulten as representatives of two associations of employers in the bakery industry.

Details of the new measure, as far as are known, were outlined in THE NORTHWESTERN MILLER of April 8. It is thought that the law will be in effect for a period of 10 years.

Dutch flour millers have held a conference for the purpose of fixing flour prices to be effective when the new wheat mixing regulations become law. Provided the whole milling industry will combine in action, the price of flour will be advanced 10 Dutch cents for every 1 per cent of flour milled from home grown wheat. This means that the milling quota at the outset will be fixed at 5 per cent, so the advance in the price of flour will be 50 Dutch cents (24c) per 100 kilos, and if the maximum percentage permitted by the law is ever reached, 25 per cent, the advance will be 2.50 florins (\$1) per 100 kilos. It is not yet sure if the advance in the price of flour will be reflected in the price of bread, for until now the price of bread has not been reduced in full proportion to the reduction in the price of flour.

JOSEPH LE COMPTE TO HEAD MILLERS' INSURANCE FIRM

CHICAGO, ILL.—Joseph Le Compte, of the Lexington (Ky.) Roller Mills Co., Inc., was recently elected president of the Millers' National Insurance Co., Inc., to succeed M. A. Reynolds, deceased. Mr. Le Compte had served as vice president. Samuel Plant, of St. Louis, was elected vice president and Harry M. Giles, of Minneapolis, was made a director, to fill Mr. Reynolds' vacancy.

GENERAL FOODS PROFITS UP

NEW YORK, N. Y.—The General Foods Corporation for the quarter ended March 31 has reported net profit of \$5,572,399, equal to \$1.05 a share on 5,257,407 no-par shares, compared with 5,990,764 or \$1.13 a share on 5,282,851 shares during the same period of 1930. The earnings for the 1931 quarter are the second largest in the history of the company, being exceeded only by those for the corresponding quarter last year.

GALVESTON FLOUR EXPORTS

DALLAS, TEXAS.—Flour exports through Galveston for March totaled 8,818,956 lbs, a report of the Galveston Cotton Exchange and Board of Trade says. The exports through Galveston for the eight months of the present shipping year amount to 141,141,568 lbs.

FEDERATION COMMITTEEMEN WILL MEET ON OPENING DAY OF CONVENTION



H. A. Bullis, of the Committee on Accounting



Roger S. Hurd, of the Sales Contract Committee



Leslie B. Olsen, of the Flour Definitions Committee



P. M. Marshall, Chairman of the Feedstuffs Committee

WEDNESDAY, May 13, the first day of the Millers' National Federation convention at Chicago, has been set aside for committee meetings. There will be no general sessions. Among the committees for which meetings have been called at that time, to consider important recommendations to the convention, are those on sales contract, public relations, flour definitions, accounting and feedstuffs. The sales contract committee will meet at Edgewater Beach Hotel at 10 a.m. Its members are Jesse B. Smith, chairman; M. A. Briggs, H. W. Files, Richard A. Hoyt, Roger S. Hurd, Richard P. Johnson, E. H. Leonard, E. A. Weaver, Gordon B. Wood. The public relations committee, which will meet at 10 a.m. in the federation office, will consider the question of a milling exhibit at the Chicago world's fair. Its members are George E. Hincke, chairman; A. E. Bernet, O. D. Fisher, W. C. Helm, Karl E. Humphrey, Ralph C. Sowden, Herman Steen, H. H. Whiting. The flour definitions and

standards committee will meet at Edgewater Beach at 10 a.m. Its members are Fred J. Lingham, chairman; J. L. Davis, M. A. Gray, W. L. Haley, E. W. Morrison, Leslie R. Olsen, W. H. Strowd, G. Cullen Thomas, J. B. M. Wilcox. The accounting committee will also meet at 10 a.m. at Edgewater. A. I. Chandler is chairman; J. I. Beatty, W. R. Bow, L. O. Bracy, H. A. Bullis, D. S. Jackman, R. R. McCreight, M. L. Underwood, W. B. Whitney. At 2 p.m., at Edgewater, the feedstuffs committee will consider the present difficult situation. Its members are P. M. Marshall, chairman; William E. Henry, Don B. Jenkins, D. G. Lowell, O. A. McCrea, M. F. Ring, W. E. Suits, H. C. Vogel. The committee on package differentials is also expected to meet. The Rye Millers' Association of America will convene on May 13, and there will be meetings of the directors of the Southeastern Millers' Association and the National Soft Wheat Millers' Association during the convention.

LARGE GRAIN STORAGE SPACE IN SOUTHWEST

Survey Shows Big Country and Terminal Capacity, with Only Farm Board Stocks in Way

KANSAS CITY, Mo.—The large carry-over of old crop wheat resulting from the government stabilization campaign together with the prospect, based on present conditions, of a very large wheat crop in the Southwest gives particular interest to the question of available grain storage, especially in Kansas and at Missouri River terminals.

A comprehensive picture of these, as they will exist upon completion of approximately 15,000,000 bus of terminal elevator room at Kansas City and less important increases at interior points, is supplied by the following table compiled from data gathered by the Kansas City office of THE NORTHWESTERN MILLER in connection with a survey of Kansas country point facilities made a year ago by R. E. Clark, secretary of the Trans-Missouri-Kansas Shippers' Association:

KANSAS ELEVATOR CAPACITY

Mill and country elevator storage (bus):	
Mill storage	27,550,000
Mill line houses	6,165,600
Other line houses	3,543,800
Independent elevators	13,063,300
Farmers' elevators	8,051,300
	58,679,000
Terminal and other non-mill storage:	
Atchison	550,000
Hutchinson	6,170,000
Leavenworth (farmers')	450,000
Sallina	2,112,000
Topoka (including new building)	710,000
Wellington (building)	450,000
Wichita	5,565,000
	16,007,000
Terminal public and private elevators (including under construction):	
Kansas City	61,042,000
St. Joseph	10,352,000
	71,394,000
Grand totals	146,056,000

Allowance should be made, in interpreting the foregoing figures, for the fact that few elevators will hold as much grain as their "rated" capacity. This is

particularly true of the country stations. Consideration also must be given to the fact that some of the 15,000,000 bus or more of new elevator capacity probably will not be available until several weeks after the new crop wheat movement is well under way.

Yet, with all tolerance for these factors, the amount of available storage in Kansas and at lower Missouri River terminals is impressive and seems to obviate the probability of any serious congestion in moving the new crop. There is, nevertheless, a fly in the ointment in the quite unknown amount of old wheat which may be carried over, in various positions, by the Grain Stabilization Corporation. So far as can be determined at this time, Kansas mill storage will be virtually clear of mill owned wheat early in June, mill stocks being limited to such wheat as they may be carrying for account of the farm board agency. How much this will be, as well as how much of the present 25,000,000 bus of Kansas City stock will be carried over in its present position, no man can foretell. Barring further heavy farm marketing, the present prospect is for a fairly workable Kansas City terminal as a result of new construction. The present stock here is but 3,000,000 bus more than at the same date last year, and bins under construction are sufficient to account for this and 10,000,000 to 11,000,000 bus besides.

It is probable that the presence or absence of congestion and embargoes in July and August depends principally upon what the farm board agency does. Ample facilities are available if they are not too heavily clogged by co-operation and stabilization.

NATIONAL BISCUIT INCOME UP

NEW YORK, N. Y.—The National Biscuit Co., including the Pacific Coast Biscuit Co., has reported, for the quarter ended March 31, net income of \$4,840,670 after taxes, etc., equivalent after dividend requirements on 7 per cent preferred stock, to 70c a share on 6,286,238 shares of common stock. This compares with net income, excluding the Pacific Coast Biscuit Co., of \$4,665,616 or 70c a

share on 5,996,180 common shares in the first quarter of 1930.

ANDREW ARVIDSON, BAKER, DEAD
BOSTON, Mass.—Andrew Arvidson, president of the Commonwealth Baking Co., of Worcester, Mass., died at his home there recently. He was well known in the baking industry of the East, having been in the business for many years. Two sons will continue the business.

F. H. FRAZIER IN FLORIDA
NEW YORK, N. Y.—Frederic H. Frazier, chairman of the board of the General Baking Co., who as the result of a severe cold was threatened with pneumonia, left at the close of last week to recuperate at Miami, Fla., for a couple of weeks.

CHARLES W. LANG IS DEAD

Veteran New York Jobber Succumbs at Age of 77—Was in Flour Business for 56 Years

NEW YORK, N. Y.—Charles W. Lang, president of Lang & Co., well-known flour jobbers located at 380-386 Eleventh Avenue, New York, died April 23, at the Lenox Hill Hospital, at 77 years of age. The business of Lang & Co. was established by Mr. Lang's father, Peter Lang, in 1853. Mr. Lang had been actively connected with it for 56 years, holding the title of president since its incorporation in 1905.

In addition to his New York business, Mr. Lang had been further identified with the flour industry through his operation of the Pelican River Mill Co., Elizabeth, Minn., for a number of years. He sold his interest in this business some time ago, and lately had confined his efforts to his jobbing business. He had been a member of the New York Produce Exchange for 50 years.

Mr. Lang is survived by a son, Charles W. Lang, Jr., and two daughters. Mr. Lang, Jr., has been secretary-treasurer of Lang & Co. for some time, and will continue the business without interruption.

CARRIERS PLAN TEST OF GRAIN RATE ORDER

Lawyers for Railroads Expected to Ask Court Decree Settling Aside Charges Reduced by I. C. C. Order

WASHINGTON, D. C.—The drastic grain rate reductions ordered by the Interstate Commerce Commission to go into effect June 1, will be fought through a test case in the courts by the roads, according to unofficial information received at the offices of the commission.

Lawyers for the carriers are expected to go into federal court, probably in Chicago, before long to ask that the reduction order be set aside on the grounds that the proposed schedule of rates would work a hardship on the roads and that they would be confiscatory. The railroads claim the rates ordered by the commission would result in a loss of revenue of \$20,000,000 a year. They are in no financial condition to withstand such a cut in their earnings, the carriers assert.

In case the action is brought to test the validity of the commission's reduction order, the rates would not become effective June 1 and be applicable to the new wheat crop, which starts to market about July 1.

FAMILY OF R. L. NAFZIGER IN AUTOMOBILE ACCIDENT

KANSAS CITY, Mo.—The family of R. L. Nafziger, president of the Interstate Bakeries Corporation and prominent Kansas City sportsman, were involved in a motor car accident west of Kansas City last week-end, but escaped serious injury. Mrs. Nafziger, her daughter Nathalie, and Mr. and Mrs. Herbert Schaefer were returning from Fort Leavenworth, Kansas, where Mr. Nafziger had won the Fort Leavenworth hunt cup. Mr. Nafziger was following in another car when the accident occurred. Mrs. Nafziger suffered a severe blow on the head but otherwise no one was injured. Herbert Schaefer is a Kansas City flour broker.

THE NORTHWEST
ROBERT T. BEATTY, NORTHWESTERN EDITOR
 118 South 6th St., Minneapolis, Minn.
 Correspondents at Duluth-Superior and Great Falls
 Cable Address: "Palmking"

Sharp Increase in Spring Wheat Flour Sales

FURTHER increase in flour sales for immediate shipment is reported by northwestern mills generally. For the week ended April 25, new bookings represented approximately 75 per cent of capacity. The biggest single order reported was for 6,000 bbls. There were several 1,000- to 3,000-bbl orders, but the biggest percentage of the business done consisted of single cars for immediate shipment. Everything indicates that stocks in the hands of the trade are exceptionally low.

Buying Is General.—While large and small bakers were in evidence throughout the week, there was also a very satisfactory demand for family flour. Chain store organizations and distributors were in the market, covering their requirements for May. Some flour was also sold for June shipment, but beyond that month, no interest was shown. In fact, millers say they would hardly know how to figure for deferred delivery at this time.

Uncertainty as to future values is causing a great many smaller bakers throughout the country who have overbought to make overtures to mills, looking toward a cancellation of their surplus. In some instances settlements have been agreed upon, where the contracting parties were willing to reimburse mills for the loss involved. Where buyers have hesitated about absorbing their losses, mills have not canceled, and will insist upon their customers taking delivery, if financially able to do so.

Specifications Slow.—Shipping direction against old bookings are not at all satisfactory. Were it not for the prompt shipment business that is coming in, mill operations would have to be curtailed very materially. For the week ended April 25 northwestern mills ran 42 per cent of capacity, compared with 46 a year ago, and 47 per cent in 1929.

Less Demand for Clears.—Demand for clears has slackened a little, although some companies are still sold ahead. However, others have first clear to offer, but there has been no weakening in prices as compared with patents. Second clear has declined a little, in sympathy with red dog.

Export flour business is confined to Cuba and South American markets. Individual sales are usually small.

Quotations, April 28, hard spring wheat flour, basis cotton 98's, or in June 140's, Minneapolis: short patents, \$4.95@5.25; standard patent, \$4.60@4.80; second patents, \$4.30@4.50; fancy clear, \$4.30@4.50; first clear, \$3.45@3.60; second clear, \$2.10@2.50; whole wheat, \$4.40@4.70; graham, standard, \$4.25@4.50.

Mills in Operation.—Of the 26 Minneapolis mills, the following 13½ were in operation, April 28: Atkinson, Everett, Aughenbaugh & Co., King Midas, Minneapolis, Northwestern Consolidated A, Pillsbury A South, Anchor, Palisade and Phoenix, Russell-Miller, Washburn Crosby A (one half), C, F, rye and Gold Medal feed.

SEMOLINAS

No change of importance in the semolina markets. Durum mills report scattered light inquiry for immediate shipment, but no disposition to buy for future needs. Shipping directions on old contracts are hard to get, but volume of old business on mill books, of course, is light as compared with other years. No. 2 semolina, 2½c lb, bulk, f.o.b., Minneapolis; No. 3, 2¼c. In the week ended April 25, seven Minneapolis and interior mills made 31,561 bbls durum products, compared with 45,442, made by nine mills, in the previous week.

Output of Minneapolis mills, with comparisons, as reported to The Northwestern Miller:

	Weekly capacity bbls	Flour output of activity bbls	Pct. of activity
April 19-25	395,100	178,090	45
Previous week	395,100	148,843	38
Year ago	407,100	189,372	47
Two years ago	460,800	195,330	42
Three years ago	450,800	263,283	57
Four years ago	460,800	193,582	42
Five years ago	529,200	181,657	34

OUTSIDE MILLS

Flour output by the principal interior mills in Minnesota, including St. Paul, North Dakota, South Dakota, Montana and Iowa, as reported to The Northwestern Miller, with comparisons:

	Weekly capacity bbls	Flour output of activity bbls	Pct. of activity
April 19-25	437,250	182,051	42
Previous week	437,250	190,750	44
Year ago	439,950	193,108	45
Two years ago	436,950	220,168	50
Three years ago	428,700	221,305	52
Four years ago	440,700	223,171	51
Five years ago	424,890	230,427	54

CROP YEAR OUTPUT AND EXPORTS

Flour output and foreign shipments by mills of Minneapolis, St. Paul and Duluth-Superior, also by "outside" mills in Minnesota, North and South Dakota, Montana and Iowa, from Sept. 1, 1930, to April 25, 1931, with comparisons, in barrels (000's omitted):

	Output		Exports	
	1930-31	1929-30	1930-31	1929-30
Minneapolis	6,837	6,986	6	23
St. Paul	283	239	1	9
Duluth-Sup.	740	724	1	9
Outside	6,813	7,125	337	194

Duluth Mills Find Market Dull

DULUTH, MINN.—Nothing new appeared in the flour market last week. Light operations indicate the extent of demand. In most cases where flour is

sold the buyer gives immediate shipping instructions. Bookings depend largely on how badly supplies are needed, and buyers prefer to enter the market frequently, rather than to contract for deferred requirements. Another factor confronting mills is price cutting by outside mills and keen competition for business. Unfilled orders are steadily being reduced.

A little first clear was sold for export, although as a rule the mills are sold ahead and, except for an occasional limited amount, are not in a position to offer. Dull conditions rule in the semolina market.

Quotations, April 25, Duluth-Superior, f.o.b., mills, in 98-lb cottons: first patent, \$5.20@5.35 bbl; second patent, \$4.90@5.05; first clear, \$4.40@4.65; second clear, \$3@3.25.

Flour output at Duluth-Superior mills, with capacity of 37,000 bbls, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
April 19-25	10,660	29
Previous week	13,555	38
Year ago	23,815	60
Two years ago	20,130	54

Limited Bookings of Montana Flour

GREAT FALLS, MONT.—Flour business shows but little change. Practically the only business reported is from buyers whose stocks are depleted to a point where new supplies are absolutely necessary, and keen competition for such business makes this almost entirely a buyer's market. With the price of spring wheat practically pegged and the feed market again declining, millers find it impossible to make the price concessions that the flour trade expects on the strength of newspaper headlines featuring declining grain markets. Considering the volume of business left on mill's books, shipping directions are fair. Quotations, f.o.b., mill, car lots, April 25: short patent, \$4.60@4.80 bbl, standard patent \$4.10@4.60, first clear \$4.15@4.40.

WHEAT CONGESTION IMPROBABLE

MINNEAPOLIS, MINN.—Northwestern cooperative elevator interests have received assurances from the Federal Farm Board that the latter's wheat holdings will not be permitted to interfere with the move-

ELEVATOR CHAMPIONSHIP DISPUTED

Duluth, Minn.

AN ANNOUNCEMENT from Kansas City recently stated that the addition of 4,000,000 bus to the capacity of the Sante Fe elevator there would make it the largest elevator in the world with a capacity of 10,250,000 bus. The Great Northern elevator at Superior, Wis., operated by A. D. Thomson & Co., has a capacity of 11,000,000 bus, so the Kansas City house will still be somewhat under.

ment of this year's crop. Recently, representatives of farmer companies in Minnesota and the Dakotas met at Fargo to discuss the storage situation at terminals. Fear was expressed that if farm board wheat was not moved before harvest, congestion at terminals might prevent free movement of the new crop. A telegram, covering the situation in detail, was dispatched to President Hoover, and brought a response from the farm board, to the effect that stocks would be reduced or transferred to such an extent that danger of a blockade would be very remote.

HEAD OF CHEMISTRY SCHOOL

ADDRESSES CEREAL CHEMISTS

MINNEAPOLIS, MINN.—Dr. S. C. Lind, director of the School of Chemistry, University of Minnesota, was the speaker at the cereal chemists' meeting in Minneapolis, April 24. Dr. Lind, who was intimately connected with the helium research for the government during the war, told of the discovery of helium, its occurrences in nature, and its purification from natural gas. As the use of helium is limited to dirigibles at present, commercial development of this gas has lagged—the army and navy, however, have developed production for their own uses. Dr. Lind described the dirigible "Akron," now being built at the Goodrich Zeppelin plant, at Akron, Ohio.

LAKE NAVIGATION FORMALLY OPEN

DULUTH, MINN.—Sunday, April 19, marked the formal opening of navigation under the Duluth Board of Trade rules, the steamer William H. Wolf arriving from a Lake Erie port on that day. Grain sold for opening shipment must go out within 10 days from that date. Very little has been sold for opening shipment and no sign of improvement in demand with navigation open is apparent. The demand for vessel tonnage for grain shipment is so light as to be insignificant. The rate from Duluth to Buffalo is holding steady at 2½c bu on wheat, but is maintained there because so few boats are in commission. The Montreal rate is unchanged at 9c.

PURITY BAKING CO. WINS SUIT

MINNEAPOLIS, MINN.—The Minnesota supreme court has held in favor of the Purity Baking Co., St. Paul, in a suit for damages brought by a woman because she saw a dead larva in a slice of bread manufactured and sold by the defendant, and which she was about to eat. The court held that the plaintiff must prove negligence, that defendant was not an insurer against the happening complained of, and that the evidence showed that every reasonable precaution was taken by defendant to prevent the presence of such foreign matter in its bread.

James F. Bell, president of General Mills, Inc., and Mrs. Bell, have had installed in the Minneapolis Institute of Arts, as a memorial to Mr. Bell's parents, two rooms, taken from an old colonial home at Charleston, S. C. The rooms are beautiful examples of eighteenth century architecture, and are furnished with Heppelwhite and Sheraton furniture, with rare portraits and paintings. The woodwork and doorway from the old mansion were moved to Minneapolis, and faithfully duplicated.

NEWS CRIST in BRIEF

The farmers' elevator at Revere, Minn., burned recently with a loss reported at \$20,000.

Douglas C. Moore, of the Pillsbury Flour Mills Co., was a visitor in Duluth April 20.

B. Stockman, president of the Duluth-Superior Milling Co., spent several days last week in Minneapolis.

W. L. Brisley, manager of the Occident Terminal Elevator Co. at Duluth, has returned from an eastern trip.

R. G. Penn, St. Louis manager for the Pillsbury Flour Mills Co., Minneapolis, is visiting the home office this week.

A. F. Anglemeier, assistant sales manager for the Eagle Roller Mill Co., New Ulm, Minn., left last week for Cuba.

Ray Miller, formerly with the Russell-Miller Milling Co., has joined the sales staff of the King Midas Mill Co., Minneapolis.

Everett E. Roquemore, advertising manager for Vitality Mills, Inc., feed manufacturers, Chicago, was a Minneapolis visitor, April 23.

William H. Sudduth, former president of the Commander-Larabee Corporation, Minneapolis, who has been in the South since January, returned home April 25.

The next meeting of the Northwest Shippers' Advisory Board will be held at Sioux Falls, S. D., July 23. The Montana division will meet at Great Falls, July 15.

C. C. Blair, president, and C. F. MacDonald, secretary, of the Duluth Board of Trade, are in attendance at the meeting of the Chamber of Commerce of the United States at Atlantic City.

M. M. Nowak, of Chicago, president of the Nowak Milling Corporation, met with feed manufacturers and screenings dealers in Minneapolis, April 27, to discuss proposed new definitions for screenings.

The package freight lines operating on the Great Lakes from Duluth plan to open their sailing season April 30. Officials of the companies say the outlook is for an enlargement of traffic this season over last.

Stocks of grain in Duluth-Superior elevators decreased 1,266,044 bus during the week ending April 25, and aggregated 44,714,767 bus. Not more than one or two boats are on the prospective loading list. Some small cargoes of corn and flaxseed have been shipped.

The milling and grain division will have charge of the luncheon at the Traffic Club, Minneapolis, April 30. C. T. Vandover, of the International Milling Co., will be toastmaster, and W. H. Perry, of the Pillsbury Flour Mills Co., the principal speaker, will discuss milling processes.

Two very important subjects, the purification of middlings and mill fumigation, are to be discussed by experts at a meeting of the Northwest district of the Association of Operative Millers, in Minneapolis, May 2. A. S. Craik, superintendent for the Duluth-Superior Milling Co., will handle the former subject, and M. G. Neihorster, the latter.

THE SOUTHWEST

ROBERT E. STERLING, SOUTHWESTERN MANAGER

612-614 Board of Trade, Kansas City, Mo.

Correspondents at Atchison, Hutchinson, Oklahoma City, Omaha, Salina and Wichita
Cable Address: "Palmking"

Further Decrease in Southwest Sales

SALES in the Southwest dropped to 34 per cent of capacity last week in comparison with 45 per cent the previous week. Some of the decrease in sales may be attributed to the presence of a large percentage of southwestern millers at the annual meeting of the Southwestern Millers' League in Kansas City last week, but most of it is doubtless due to buyers stretching their stocks to the limit. Interest in booking old crop flour is lagging and mills are compelled to do some close figuring to get the business. Toward the close of the week there was considerably better demand for flour and some mills booked as high as 75 per cent of capacity.

Output Down.—One large Kansas City mill was down for repairs last week and consequently the output was off about 15,000 bbls in comparison with the previous week. Shipping directions, too, were in lesser volume, although mills are working hard as the new crop year approaches to get their contracts in good shape. Millers say there will probably be fewer cancellations this year than ever before, due to the unusual amount of care used in making bookings. Then, too, the lack of new business has left them with little else to do but work on the old contracts.

Export Poor.—There continues to be little hope for export on this crop. Inquiry brings out the fact that prices are outrageously out of line and hardly worth consideration. Nevertheless, some mills are booking scattered lots to continental countries, probably to hold their established customers. One lot of 1,200 bbls of clear was sold by a southwestern mill last week, but the total for the week hardly doubles this one sale.

Prices Unchanged.—Quotations, April 25, f.o.b., Kansas City, in cotton 98's or jute 140's, basis dark hard winter wheat: short patent, \$4.45@5 bbl; 95 per cent, \$4.05@4.50; straight, \$3.85@4.20; first clear, \$2.90@3.20; second clear, \$2.65@2.75; low grade, \$2.50.

Foregoing are nominal prices named by established terminal and interior mills on flour under their own brands. On round lots, to large buyers or for export, actual sales may range, particularly on the better grades of flour, 10@50c under figures named.

FLOUR PRODUCTION

The first table below shows the flour production and rate of activity of 25 representative southwestern mills, exclusive of Kansas City, Wichita, Omaha, St. Joseph, Salina and Atchison. Additional tables give the production and activity of principal milling centers in the territory:

	Weekly capacity bbls	Flour output of 25 mills bbls	Pct. activity
April 19-25	325,650	109,411	34
Previous week	325,650	179,704	55
Year ago	322,950	181,330	57
Two years ago	329,550	199,762	61
Five-year average			54
Ten-year average			54

KANSAS CITY

April 19-25	188,700	131,658	70
Previous week	188,700	116,660	78
Year ago	188,700	152,912	81
Two years ago	197,700	115,468	73
Five-year average			63
Ten-year average			60

WICHITA

April 19-25	63,400	25,817	41
Previous week	62,400	29,384	47
Year ago	62,400	30,622	49
Two years ago	65,400	35,269	61

SALINA

April 19-25	48,000	46,262	96
Previous week	48,000	48,118	100
Year ago	48,000	34,752	72
Two years ago	48,000	35,944	75

ST. JOSEPH

April 19-25	47,400	3,739	8
Previous week	47,400	6,399	14
Year ago	47,400	25,419	54
Two years ago	47,400	25,858	55

ATCHISON			
April 19-25	31,500	27,155	86
Previous week	31,500	28,872	92
Year ago	31,500	23,759	75
Two years ago	31,500	30,805	98

OMAHA			
April 19-25	27,300	21,105	88
Previous week	27,300	20,613	76
Year ago	27,300	24,892	91
Two years ago	27,300	17,400	64

Reports of about 70 mills to THE NORTHWESTERN MILLER showed sales represented per cent of capacity as follows: April 19-25, 41; previous week, 46; year ago, 62.

Of the mills reporting, 1 reported domestic business active, 5 fair, 15 quiet, 10 slow and 10 dull.

Southwestern Millers Fear New Crop Sales

VIEWS of millers relative to early sales of flour for new crop shipment, expressed in a recent symposium, show that there is in the Southwest little reason for the recently expressed fears that millers would begin giving their flour away on the basis of an anticipated 35¢ farm price of wheat. At the meeting of the Southwestern Millers' League in Kansas City last week, an open discussion developed the fact that millers were rather "hullish" than otherwise on July-August cash wheat prices.

Some of them even went so far as to suggest that, with a wet or slightly delayed harvest and with virtually all old wheat in the hands of the farm board agencies, wheat might very easily command the stabilized price well into July. The view also was expressed that with corn moving freely and evidently in good

supply and with other feeds selling at low prices, mill by-products might sink to an unprecedented midsummer level. If any account whatever is taken of these factors of uncertainty, new crop shipment flour prices would have to be quoted at very near the present basis.

One large flour buyer visiting in the Southwest last week said he might be interested sooner or later in buying generously on the basis of the July option and that, in his opinion, millers should be able to buy new wheat in July at several cents under the option. To the suggestion that he could protect his requirements by buying the September future and later replace with flour on the basis of his expected cash wheat discounts, he expressed a preference for letting the miller have that profit,—if and when.

Direct export shipments by all reporting mills outside of Kansas City were 10,403 bbls last week, 10,501 in the previous week, 29,034 a year ago, and 10,867 two years ago.

Nebraska Sales Quiet

OMAHA, NEB.—Flour trade was quiet during the week ending April 25. All mills booked some new business, but the total was not large.

Most of the orders received were for small lots to be shipped out promptly. No export sales were reported. Enough shipping directions on old and maturing contracts came in to keep the mills running good time.

Movement of wheat to this market continued fairly large. Arrivals for the week were 586 cars. Out shipments were 483 cars.

Farm stocks of wheat in Nebraska have been reduced sharply during the last two months. It was estimated that stocks in this state April 1 were around 12,000,000 bus, compared with 10,000,000 a year ago and a five-year average of around 7,000,000.

Decline in Atchison Sales

ATCHISON, KANSAS.—Atchison mills report a further slowing down in flour demand. A few mills reported sales of 50 per cent of capacity, for the most part

consisting of mixed car orders. Quite a number of sales were turned down on a very narrow margin on account of the decline in millfeed, which caused mills to advance flour prices 5@10c bbl. Buyers are fighting the advances by shopping around. Reductions in flour contracts continue to make it difficult to operate, although millers are pushing their mills to capacity in order to take care of their feed demands. Shipping directions are scattered and were it not for the fact that mills are building up their warehouse stocks operations would be at a low point. Quotations: hard wheat short patent \$4.50@4.60 bbl, straight \$4.20@4.30, first clear \$3@3.10.

Better Buying of Texas Flours

DALLAS, TEXAS.—Flour demand improved last week. No large orders were executed, but all classes of domestic buyers were in the market for flour in limited quantities. Steadiness in cash wheat caused a growing feeling of confidence in prices, and many are coming to the belief that lower flour prices will not be seen until near the time of new wheat movement.

Family flour prices were firm until advanced late in the week. A moderate volume of bookings was secured for early May delivery, much of which came from the wholesale grocery trade. Poul car demand was also improved. Growing crops through south and central Texas are much better than average, and cotton planting is progressing rapidly in the north central districts.

Bakers were not buyers of large quantities, although purchases of moderate amounts were made by some of the larger interests for 30-day shipment. Specifications against old contracts were for sufficient amounts to allow several mills to increase operations 10 to 15 per cent. Bakers in rural centers were fair buyers of straight cars for quick shipment.

Export business was featureless, total of sales being very disappointing. Inquiries were few, and few counter bids were received.

Flour prices, basis delivered consuming territory of Texas and western Louisiana, ranged as follows: hard winter short patent, in cotton 48's, \$4.60@4.80 bbl; standard patent, \$4.30@4.50.

Few Sales from Hutchinson

HUTCHINSON, KANSAS.—Lower prices failed to stimulate flour business last week, new bookings being as light as at any time during the year. Not a spark of interest came from the trade, which gives signs of stretching stocks further than has been thought possible. Aside from an occasional small lot for spot shipment no flour was sold. Shipping directions continued unsatisfactory. Quotations, basis cotton 98's, Kansas City: short patent, \$4.85 bbl; straight, \$4.45; first clear, \$3.05.

Salina Sales Are Small

SALINA, KANSAS.—New flour sales continue quiet. Domestic buyers are reluctant to place orders except to supply immediate needs, but export business remains steady with the bulk of the business to Latin American countries. Shipping instructions are fair to quiet. Flour quotations are unchanged. Prices on April 23, basis Kansas City, cotton 98's: short patent, \$4.20@4.50 bbl; 95 per cent, \$3.90@4.10; straight, \$3.80@3.90.

Slight Increase in Oklahoma Bookings

OKLAHOMA CITY, OKLA.—Flour sales probably totaled 45 per cent of capacity last week, with some improvement noted in exports. Of the total sales, exports averaged 10 per cent of capacity. Mill operation is less than three fourths of capacity. Shipping instructions are fair. There has been no change in prices. Quotations: hard wheat short patent, \$4.50 bbl; soft wheat short patent, \$4.60; standard patent, \$4.10.

Lack of Demand Continues

WICHITA, KANSAS.—Some millers report a slight improvement in shipping instructions, but there is a continued absence of flour demand. Bookings are mostly for immediate shipment. Export shipments are going forward on old orders, but new sales are exceedingly light. Quotation: best hard wheat short patent, f.o.b., Kansas City, \$4.80 bbl.

NEWS and PERSONAL

J. H. Moore, president of the Wichita (Kansas) Flour Mills Co., was in Kansas City on April 24.

H. J. Bergman, Minneapolis feed manufacturer, called on the feed trade in Kansas City last week.

Philip Pillsbury, of the Pillsbury Flour Mills Co., Minneapolis, visited the Oklahoma and Enid plants last week.

Wiley Hawkins, sales manager for the Consolidated Flour Mills Co., Wichita, made a trip to Kansas City recently.

R. W. Lightburne, Jr., Kansas City steamship agent, has returned from a short trip through Kansas calling on mills.

Harvey Williamson, sales manager for the Goetz Flour Mills Co., Newton, Kansas, is making an extended trip through the southern states.

Raymond Hardesty, assistant sales manager for the Oklahoma City Mill & Elevator Co., has returned from a week's vacation in Cushing, Okla.

J. N. Frankel and E. S. Rosenbaum, of the Rosenbaum Grain Corporation, Chicago, spent a day recently visiting the Hutchinson Board of Trade.

Mrs. H. P. Krebbiel died last week at Newton, Kansas. She was a sister-in-law of Rudolph Goetz, Newton miller, and J. W. Krebbiel, of the Moundridge (Kansas) Milling Co.

Alliance Milling Co., Denton, Texas, has been chartered with capital stock of \$75,000. Incorporators: E. G. Rall, M. C. Rall and Harold Hamlin.

Contract has been awarded by Rife Bros., of Texhoma, Okla., to Chalmers & Borton, Kansas City, for the construction of a 250,000-bu elevator.

Okeene (Okla.) Milling Co. has named Edward Ellis as assistant manager and grain buyer. Mr. Ellis was formerly connected with the Tecumseh (Okla.) Flour & Feed Co., as manager.

Frank Peters, Oklahoma representative for the Shellbarger Mill & Elevator Co., Salina, Kansas, visited the mill offices in Salina on April 22 and 23. He was accompanied by Mrs. Peters.

Gene Torbett, traffic manager for the Pillsbury Flour Mills Co., at Enid, Okla., is returning to his home in Atchison, Kansas, to convalesce from a recent operation, at the home of his parents.

Charles F. Shirk, of New York, in the course of a visit to southwestern connections, is spending several days at Arkansas City, Kansas, as guest of Ralph C. Sowden, president of the New Era Milling Co.

A. W. Shelley, superintendent of the Blair Milling Co., R. G. Bullock, Pillsbury Flour Mills Co., and Jack Moore and Ed Lukens, of the Lukens Milling Co., Atchison, Kansas, were in Manhattan recently for a meeting of the Association of Operative Millers.

CENTRAL AND SOUTHERN STATES

WILLIAM H. WIGGIN, MANAGER

543-545 Board of Trade Building, Toledo, Ohio

Correspondents at Atlanta, Evansville, Indianapolis, Nashville
and Norfolk

Cable Address: "Palming"

Flour Trade Awaiting Developments

THERE appears to have been some wavering and vacillation along the line of the "die-hard" wheat bears, and at times they have not felt quite so sure of their position. As a consequence, sentiment has veered around like a weather vane. Perhaps, after all, the price was low enough, they reason, and sufficiently discounted present conditions. Furthermore, this is the crucial period of the coming crop when damage might overtake the winter wheat area and there might be material shrinkage in the spring wheat acreage. However, after all these vagaries and digressions, one is forced back to face again the assured big carry-overs and large surplus stocks of old wheat.

Higher Levels Wanted.—There has been no end of trying to make out a case for wheat. Everybody would like to see higher prices, if warranted, but few have had confidence in the possibilities of them. There seems to be a prepossession that higher prices might promote the return of prosperity, although people do not stop to reason about it. It is quite possible that reduced levels of everything—commodities, wages, services, etc.—will be an important factor in bringing this about—the getting down to bedrock as the foundation on which to build the resumption of more normal times.

The Political Factor.—The greatest trouble of all is that politics and the government are now involved in business to an extent that paralyzes or frustrates the free play of the forces that ordinarily have worked without such artificial impediments and such hampering obstructions. Of course it has long been recognized that politics should be taboo in a trade publication, but the time has now arrived when one can hardly discuss the grain and milling business without reference to its political aspect. If the Republican party goes down to defeat, it will be at the hands of its own members, who repudiate its present policies. There are probably many millions of them.

There was quite a furore last week over the report that the government would sell its accumulations of wheat and cease holding them, particularly as it caused a break in the market. It developed that foreigners have had difficulty in convincing themselves that the government would continue to hold this wheat,—so illogical and unthinkable it seems to any disinterested observer that a false and unsound theory could be persisted in when everything is working against its success.

Criticism Is Growing.—The American press is now quite awake to the fiasco of attempted stabilization and valorization by the present administration in Washington, the extreme costliness and wastefulness of it and the disaster and disturbance that it has caused to the legitimate business of the country. This is a subject to which more and more attention may be given in the next year or so, and it is not likely to prove favorable to those responsible for it.

There is an old biblical saying, "Be sure your sins will find you out," and it applies in politics and government as well as in morals, business, economics and everything else. Thrones and dynasties fall as a result of it, vain dreams perish, governments are supplanted. It puts down the mighty from their seat and exalts those of low degree—if they be righteous. It works in the interest of humanity, and is their main hope and reliance, if they only knew it.

Hope in New Crop.—The milling business, like all others, is looking forward

to some release from these artificial restrictions and impediments with the coming of the new crop, although it is too much to expect that the government will withdraw entirely from its blundering interference. It has been so unmercifully licked at stabilization and speculation that there seems at least an end of its activity in that direction. Of course it cannot be depended upon not to do something equally foolish in some other direction.

There seems to be a general tendency to still further curtailment of operation of mills as the crop year and the pegged price approach their expiration. Nobody expects buyers to take four except as their stocks actually require replenishment.

Flour Prices.—Soft winter wheat standard patent flour was quoted, April 24, at \$4.25@4.30 bbl, and local springs and local hard winters at \$4.50, the same price, in 98's, f.o.b., Toledo or mill.

Output by mills in Ohio, Indiana and Michigan, including those at Toledo, as reported to The Northwestern Miller:

	Weekly capacity bbls	Flour output bbls	Pct. activity
April 18-25	132,950	81,474	61
Previous week	133,950	86,964	66
Year ago	131,550	88,323	67
Two years ago	134,300	91,512	68
Three years ago	117,450	69,348	59

Indiana Business Limited

INDIANAPOLIS, IND.—Little in the way of new flour business developed last week. Inquiries, however, were more frequent, although sales were confined to single or mixed car lots for early shipment. Buyers were taking only actual needs.

Specifications on old contracts were furnished with a fair degree of promptness, and for the time being a good deal of attention is paid to cleaning up these old bookings.

Inquiries from European buyers were few and far between and no business is reported from that source. Operations are normal. Prices on soft wheat flours are 10c bbl lower and spring wheat flour has advanced 5c bbl. Cash wheat prices are firm to higher.

Quotations, April 25, f.o.b., Indianapolis, basis car lots, 98-lb cottons: soft winter short patent \$5.20@5.60 bbl, 95 per cent \$4.80@5.20, straight \$4.40@4.80, first clear \$3.90@3.95; hard winter short patent \$5.15@5.55, 95 per cent \$4.75@5.15, standard patent \$4.85@4.75, first clear \$4@4.10; spring wheat short patent \$5.35@5.80, standard patent \$5.35@5.45, first clear \$4.80@4.35.

Contraction in Southeastern Demand
NASHVILLE, TENN.—Southeastern flour sales were slightly smaller last week, being less than 50 per cent of the capacity of mills, though there was little change in the general character of business. Shipments were close to production. Soft wheat mills maintained running time slightly better than for the previous week. Aggregate volume of business was somewhat below last year, though better than the three-year average.

Flour buyers have been coming into the market mainly for small quantities of flour to cover their needs for a few weeks. There have been fewer sales of lots of 1,000 bbls, which amount some have been purchasing during recent weeks. Some of the larger buyers have their needs covered for 30@60 days, and are not in need of additional supplies, which accounts for the slowing down in orders.

Activity continues in the low and medium grades of flour, while high priced established brands are in moderate demand.

Flour prices are being maintained with practically no change. Quotations, April 25: best soft winter wheat short patent, 98-lb cottons, f.o.b., Ohio River stations, \$5.60@6.10 bbl; first clear, \$3.60@4.10.

Rehandlers have been selling a fair volume of Minnesota and western flours for current needs. Blending trade is reported active, with normal demand. Quotations, April 25: spring wheat first patent, 98-lb cottons, delivered at Nashville, \$5@5.50 bbl; standard patent, \$4.75@5; hard winter wheat short patent, \$4.50@5; straights, \$4.25@4.50.

FLOUR OUTPUT

Output of flour by southeastern mills, as reported to The Northwestern Miller:

	Weekly capacity bbls	Flour output bbls	Pct. activity
April 19-25	104,520	73,450	70
Previous week	113,520	75,363	66
Year ago	116,320	79,408	69
Two years ago	135,120	68,022	50
Three years ago	128,220	62,657	49

Fewer Sales from Evansville

EVANSVILLE, IND.—Flour trade, which had held up well here, was reported slow last week. Shipping instructions were only fair. Prices are steady. Quotations, April 25, in 98-lb sacks, car lots, f.o.b., Evansville: soft winter wheat short patent \$5.50@6 bbl, 95 per cent \$5; Kansas hard winter short patent \$6, first clear \$4.50@4.75, second clear \$4.25@4.50.

More Interest in Virginia

NORFOLK, VA.—The flour market has been somewhat more lively, with prices slightly stronger. Quotations, April 24: top springs, \$5.55@6.05 bbl; second patents, \$5.20@5.40; Kansas top patents, \$4.75@5.25; second patents, \$4.60@4.75; top winters, \$4.75@5.25; second patents, \$4.50@4.60; Virginia and Maryland straights, \$4.15@4.25.

VOTE FOR EXCHANGE OFFICERS

INDIANAPOLIS, IND.—The annual primary of the Indianapolis Board of Trade for the election of seven members of the nominating committee will be held on May 13. Twenty-five candidates have been selected by the committee on arrangements. The annual election will be held June 8. Members of the board of governors, whose terms will expire in June, are Frank D. Stalnaker, Linton A. Cox, W. Hathaway Simmons, Joseph C. Gardner, William L. O'Connor, Carl F. Walk, E. E. Allison, Harry J. Berry and N. H. Richardson.

DR. STROWD IN NASHVILLE

NASHVILLE, TENN.—Dr. W. H. Strowd, who has been selected as secretary of the Southeastern Millers' Association to succeed Dr. J. W. Sample May 1, was in Nashville the past week preparing to take up his duties. Dr. Sample becomes state chemist and superintendent of food and drugs division for Tennessee. Dr. Strowd was formerly in Nashville as secretary of the National Soft Wheat Millers' Association, and is well known to the industry.

DEATH OF HENRY KRUMM

TOLEDO, OHIO.—Henry A. Krumm, feed dealer, died at his home in Fort Hayes, Ohio, at the age of 69 years, on April 17, after an illness of several weeks. Mr. Krumm, during the late 90's, was a star player on the Washington American League baseball team. Later he started in the feed and flour business at East Columbus, Ohio. He is survived by his widow and one daughter.

DON'TS FOR BAKERS

DANVILLE, IND.—After thieves had broken into his bakery four times in two months, Martin Cokl, of Wabash, Ind., set a trap for them. A shotgun was placed so it would fire when the door was opened. Apparently forgetting the trap, Cokl opened the door next morning and received the full charge. It may be necessary to amputate one arm.

NO SHORTAGE OF BOX CARS

TOPEKA, KANSAS.—The Santa Fe Railway was never better prepared than now to take care of the prospective wheat crop in the Southwest, according to officials. It will have 20,000 of its own box cars on sidings in the territory, in addition to many from other lines when harvest opens.

INDIANA BAKERS COMPLETE PROGRAM FOR CONVENTION

The program has been arranged for the annual convention of the Indiana Bakers' Association, which will be held at the Anthony Hotel, Fort Wayne, May 5-6. Following the reports of the officers, and appointment of committees, an inspirational talk by a Fort Wayne business man, not yet selected, will top the program. C. A. Procter, of Chapman & Smith Co., will talk on the subject of "Putting More Profits in Bakers' Pockets." He will be followed by H. C. Teller, of Chicago, speaking on the subject of competitors, and a discussion of house-to-house deliveries in rural sections, in which several bakers will participate.

A representative of Procter & Gamble will deal with the subject of cake sales on the second day. Other speakers at this session include M. E. Hitchcock, of the Midland Bakeries, Chicago, on costs, and William Broeg, of Standard Brands, Inc., on production and selling. Following an open discussion, officers will be elected and the convention adjourned.

Each morning, Henry Dutz, of Swift & Co., will give a cake decorating demonstration. A program of entertainment has been arranged, including special features for the ladies.

JOHN W. ESHELMAN, EASTERN FEED MANUFACTURER, DEAD

John W. Eshelman, Sr., of John W. Eshelman & Sons, Lancaster, Pa., feed manufacturers, died recently at his home in Lampeter, Pa. Mr. Eshelman, who was 86 years old, in 1863 took charge of the milling business which had been founded by his father in 1842. He remained as active head of the business until 1919, when a partnership with his sons was formed under the present name of the company. He retired from business at that time and left complete charge to his sons.

INDIANA WHEAT CONDITION IN APRIL BEST SINCE 1919

INDIANAPOLIS, IND.—Yield prospects for the 1931 crop of winter wheat in Indiana were better on April 1 this year than in any year since 1919, according to the April crop report issued by the department of statistics of the Purdue University agricultural experiment station. Condition in the state as a whole was reported at 93 per cent of normal, which is 22 points above a year ago and 18 points above the 10-year average. The probable crop of wheat this year in the state is 28,000,000 bus, nearly 1,000,000 short of last year, but about 1,500,000 above the average.

The rye crop in Indiana is well above the average, being 92 per cent of normal, but pastures are seven points below average, being reported at 73 per cent. This reduction in condition is attributed to the severe drought during 1930 and thus far in 1931.

The average production of milk per farm was 90.7 lbs, slightly below normal, as a result of a small reduction in the production per cow. The average Indiana farm flock numbers 104 hens, which lay 58 eggs a day, while a year ago there were 111 hens on the farm, laying 64 eggs a day.

F. M. SCHNEIDER REJOINS SPROUT, WALDRON & CO.

F. M. Schneider, one of the country's outstanding milling engineers, has joined the staff of Sprout, Waldron & Co., Muncie, Pa., as chief engineer. Sprout, Waldron & Co. are manufacturers of flour, feed and grain elevator equipment. Mr. Schneider formerly was with his present company. He also has been associated with the Allis-Chalmers Mfg. Co., the Larabee Flour Mills Co. and the Ralston Purina Co. In his present capacity he will be available to all members of the industry who write Sprout, Waldron & Co. for information concerning equipment or manufacturing problems.

ST. LOUIS DISTRICT

ARTHUR F. G. RAIKES, MANAGER

517 Merchants Exchange, St. Louis, Mo.

Correspondents at Memphis and New Orleans

Cable Address: "Palming"

Dull Days in the Milling Business

THESE are dull days in the flour milling business at St. Louis and it is probably just as well, because millers have plenty of opportunity to clean house and prepare for the new crop. Orders on the books are being decreased at a very satisfactory rate, and more and more millers report that, in spite of their being faced with a very serious situation at the beginning of 1931, it now looks as though things are going to work out better than they thought.

Directions are coming in well, but new business has fallen off again to the slow, small-lot course which it has taken all this year with the exception of a week or so recently when buyers, in actual need of flour, took advantage of what looked like the lowest prices available on the rest of this crop and covered their requirements until June.

Millers Must Ask More.—An extremely weak feed market and pegged cash wheat prices, with the trend upward, make it imperative for millers to ask more for their flour rather than less, which many buyers seem to expect after a cursory examination of the wheat market reports which have been announcing declines in the grain recently. These declines, of course, have taken place in the option market and have no effect whatsoever upon flour prices at present, but it is hard to convince some buyers that such is the case.

The price at which flour is being sold at present is ruinously low, and it is probably just as well that the volume being sold is small. The industry certainly has had fair warning of a great opportunity to make a profit in the coming crop year, and it is to be hoped that it will take advantage of it. One thing to be thankful for is the fact that most buyers are in no mood to buy ahead, and those who are have such ridiculously and impossibly low price ideas that it is virtually impossible for even the most reckless miller to entertain them.

Keeping Brands Alive.—Export has gone along in the past week in about the same manner as for several weeks. While some sales are being made they are very small in volume and are at very low prices. They mostly represent efforts on the part of both millers and importers to keep brands alive in foreign markets in the hope that the coming crop year will see American flour once more on a competitive basis.

Flour Prices.—Quotations, which are firm, April 25, basis jute 140's, St. Louis: soft winter short patent \$4.50@5 bbl, straight \$4@4.30, first clear \$3.50@3.70; hard winter short patent \$4.20@4.70, 95 per cent \$3.90@4.10, first clear \$3.40@3.60; spring wheat top patent \$4.60@4.95, standard patent \$4.40@4.50, first clear \$3.60@3.70.

FLOUR OUTPUT

Output of St. Louis mills, with a weekly capacity of 69,600 bbls, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
April 19-25	39,100	56
Previous week	36,600	53
Year ago	35,900	54
Two years ago	31,200	56

Output of outside mills, with a weekly capacity of 64,800 bbls, the product of which is sold from St. Louis:

	Output bbls	Pct. of activity
April 19-25	35,700	55
Previous week	32,100	51
Year ago	43,400	57
Two years ago	41,100	50

Nothing New at Memphis

MEMPHIS, TENN.—Nothing unusual appeared in the flour market at Memphis during the past week, prices remaining

without change and orders continuing only for immediate needs. All branches of the trade seem content to keep supplies low and await the time when purchases may be made on the basis of new crop wheat.

Crop developments are being watched closely, but it does not seem to be expected that prices can go much, if any, lower. Mill representatives feel that when the new season opens there will be a good basis for active business. General conditions throughout the territory remain about the same, with the necessity for careful expenditure as widespread as ever. Cotton prices are near the low point of the season and little is being sold, but even so they are regarded as higher relatively than for other farm products.

Quotations, April 25, basis 98's, f.o.b., car lots, Memphis: spring wheat short patent \$5.65@5.80 bbl, standard patent \$4.85@5.35; hard winter short patent \$4.70@5.20, standard patent \$4.25@4.60; soft winter short patent \$5.15@6, standard patent \$4.50@4.75; western soft patent \$4.40@4.50, low proteins \$4@4.35, blended 95 per cent patent \$4.25@4.35.

New Orleans Market Unchanged

NEW ORLEANS, LA.—The local flour market continues along the lines it has followed during the past few weeks. Buyers are still taking hold only in very small quantities. A fair consuming demand has held up the market a little and jobbers report the demand to be a shade better than it was a month ago, but there has not been enough improvement to change the market to any great extent.

Not much change in prices was noted during the past week, although they showed a steadier tendency. Most buyers are of the opinion that quotations will decline, and are making their purchases accordingly. However, even if prices drop it is unlikely that there will be much buying ahead, according to local jobbers, for purchasers have gotten into the habit of taking hold only for immediate requirements.

Flour prices, April 24, basis cotton 98's: spring wheat short patent \$5 bbl, 95 per cent \$4.75, 100 per cent \$4.55, cut

\$4.40; hard winter short patent \$4.40, 95 per cent \$4.15, 100 per cent \$3.95, cut \$3.65, first clear \$3.40, second clear \$3; hard winter short patent \$5, 95 per cent \$4.60, 100 per cent \$4.45, cut \$4.20, first clear \$3.90, second clear \$3.50.

There is a fair demand for semolina in this market, although some dealers are fairly well booked up. Several macaroni manufacturers, however, have used up virtually all their stocks and are entering the market, some with future requirements in mind. Steadier prices have caused a number of buyers of this product to purchase for future shipment, but the majority are content to take hold in moderate quantities.

A fair export demand was reported by a few exporters in this territory, but the majority state business to be quiet. Shipments were on a par with last week's but were a little less than about a month ago. During the seven days ended April 24, a total of 25,872 200-lb bags of flour was shipped through this port, of which Latin America took 23,502 and Europe 2,371 as follows: Copenhagen 1,121, Amsterdam 521, Antwerp 411, Rotterdam 318.

BAKER AVIATOR DIES AFTER CRASHING IN MISSISSIPPI

MEMPHIS, TENN.—Edwin Hardin, aged 33, manager of the Hardin Bakeries at Tupelo, Miss., with branches at Meridian, Columbus and Corinth, Miss., and Tuscaloosa, Ala., died April 18 after an airplane crash at New Albany, Miss., the night before. Mr. Hardin was an air enthusiast, and organizer of the Tupelo Airways Co., Inc. He is survived by his wife, a daughter, a sister and three brothers.

TO START NEW CHAIN

MEMPHIS, TENN.—Leslie M. Stratton, for many years identified with the wholesale grocery trade, and recently one of the receivers in bankruptcy for Clarence Saunders Stores, Inc., at Memphis, is to start a new chain of retail stores to be known as the Stratton Stores. He will begin with 12 and gradually increase the number, occupying some of the sites used by Saunders.

ENID ELEVATOR DOUBLES CAPACITY

KANSAS CITY, Mo.—Contract was let April 22 for the immediate construction of a 1,000,000-bu addition to the plant of the Enid (Okla.) Terminal Elevator Co. The contract was awarded to the Jones-Hettelsater Construction Co., Kansas City, and calls for completion by July 1. This addition doubles the capacity of the Enid company, and gives Enid a 9,000,000-bu rating. Cecil Munn is president of the elevator company.

BREVITIES in the NEWS

Raymond M. Batten, Norfolk, Va., representative for the Valier & Spies Milling Corporation, St. Louis, visited the headquarters of the company recently.

Edgar Igleheart, of Igleheart Bros., Evansville, Ind., and Ad Laurent, of the Dunlop Mills, Clarksville, Tenn., were recent visitors at the Memphis offices of the Indiana Flour Co., Inc.

Emil Teichgraber, of the K. B. R. Milling Co., Marquette, Kansas, was in St. Louis last week visiting W. W. Farmer, local flour broker, who represents this mill in the St. Louis territory.

W. C. Pratt, district sales manager for the Russell-Miller Milling Co., Minneapolis, Minn., was in St. Louis last week visiting the Eberle-Albrecht Flour Co., which represents the Minneapolis mill in St. Louis territory.

Ben J. Greer, of the wheat purchasing department of the Pillsbury Flour Mills Co., Minneapolis, who spent much of last summer in St. Louis, buying wheat for the Pillsbury company, was back on the

floor of the Merchants' Exchange last week after a several months' absence.

A. J. Oberg, district sales director of the Valier & Spies Milling Corporation, St. Louis, attended the annual convention of Illinois bakers held recently at Peoria, spending the remainder of the week with the company's salesman in Illinois.

E. P. Vich, president of the Vich Bakeries, of Memphis, is recovering from injuries he received when struck by an automobile in front of his home April 24. He had about an hour previously finished organizing a club among his employees to visit sick and injured fellow workers and was en route home.

John F. Enns, of the Enns Milling Co., Inman, Kansas, was a St. Louis visitor for one day last week. Mr. Enns was not so bullish as are most people on the Kansas wheat crop. He considered it a good bet to wager that Kansas would not raise more than 150,000,000. That, he pointed out, is no small crop of wheat for Kansas and he said he believed that the odds were even that it would be as near his figure as that of other millers, who think 200,000,000 will be harvested.

FEED PRICE INDEX IN ONE POINT DECLINE

Present Levels About on Parity with Those of Two Months Ago, Government Figures Show

The index price on a group of representative feeds has declined 1 point in the past week and is practically on a parity with a month ago, according to the Bureau of Agricultural Economics, United States Department of Agriculture. The 1926 price level is taken as a basis in comparing prices, and the index includes bran, middlings gray shorts, linseed meal, cottonseed meal, gluten feed and alfalfa meal at important distributing markets.

February prices averaged 71.7 per cent of the 1926 level and March prices 79.2 per cent. Following are the index price averages for the past two months:

March 7	74.8	April 4	82.9
March 14	75.8	April 11	83.4
March 21	79.3	April 18	80.1
March 28	85.0	April 25	79.4

KANSAS FARMERS MARKET WHEAT

KANSAS CITY, Mo.—Wheat stocks on Kansas farms declined 9,531,000 bus during March, according to a report of the United States Department of Agriculture and the state board of agriculture. Nine per cent, or 14,298,000 bus, of the 1930 Kansas wheat crop remained on farms as of April 1, 1931, compared to 23,829,000 bus on March 1, and 15,187,000 or 11 per cent of the 1929 crop, a year ago. Average holdings on Kansas farms 23,829,000 bus on March 1, and 15,187,000 bus, the report showed.

RODNEY MILLING CO. WILL ADD TO STORAGE CAPACITY

KANSAS CITY, Mo.—Construction has already begun on a 350,000-bu addition to the 450,000-bu elevator of the Rodney Milling Co., Kansas City, L. S. Myers, vice president and general manager of the company, announced last week. This is the first mill storage expansion here this year. All of the eight other elevator expansion projects being carried on here are by warehouse interests.

The new addition will give the Rodney mill 800,000 bus of storage space, placing it in fifth place among the local mills in the matter of storage capacity. The addition is expected to be completed in 90 days, Mr. Myers said.

The nine projects now under way or pending will add nearly 15,500,000 bus of new grain storage to this market. The potential grain storage of this market is now divided as follows: 15 public elevators, 44,250,000 bus; 12 mills, 11,750,000 bus, and 16 private elevators, 5,000,000 bus, for a total of 61,000,000 bus.

MILLEED SUPPLY LIMITED IN SOUTHEASTERN EUROPE

BUDAPEST, HUNGARY.—An outstanding feature of the Hungarian market is the unprecedented lack of cattle feed, chiefly all types of millfeed. Due to the tariff war between Hungary and Czechoslovakia, and the decline in all export flour movement, mills have been obliged to curtail their output. Prices of millfeed exceed the price of wheat, a circumstance which had led to the strange phenomenon of corn and bran imports into Hungary. Under the circumstances, much wheat and rye is being used as cattle feed. In general, other European feed markets are firm, and it is reported that a large part of the Russian rye shipped to Dutch ports will be fed.

NO PROFIT IN 5C BREAD, BAKER REFUSES TO OPERATE

DALLAS, TEXAS.—Knott's Bakery, Dallas, has been closed and will not be reopened until conditions with reference to price cutting are changed. The bakery announced it preferred to close the shop rather than operate at anything less than a fair profit and that profit could not be made with bread retailing at 5c. G. A. West is manager of the plant. It is said the shop may be moved to McKinney and opened there.

EUROPEAN DEPARTMENT

C. F. G. RAIKES, EUROPEAN MANAGER

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HERBERT ROBSON REVIEWS ROME GRAIN CONFERENCE

LONDON, ENG.—At a recent meeting of the London Corn Trade Association, Sir Herbert Robson, of the firm of Ross T. Smyth & Co., London and Liverpool, gave an account of the recent International Grain Conference at Rome. Sir Herbert attended this conference as a representative of the London Corn Trade Association and the Winnipeg Grain Exchange.

Sir Herbert declared that the conference was very international in character, as representatives of practically all the world powers, except the United States, were present, nevertheless, he could not see that any of the problems had been solved. One of the best results, in his opinion, was the decision to hold a conference in London in May, at which the United States had agreed to take part.

Another thing which impressed Sir Herbert was the growth of the idea among the representatives of the various countries, that it was essential that their respective governments should control the marketing of wheat. Sir Herbert said he considered it impossible for any government to conduct the marketing of grain as economically as private traders. He presumed the feeling that government control was necessary arose chiefly from the fact that most of the delegates at the conference were government officials. He considered that much better results would have been obtained had more trade experts been present.

HUNGARIAN WHEAT GROWING COST HIGHER THAN RETURN

BUDAPEST, HUNGARY.—The official report of the Federation of Hungarian Farmers reveals the following figures, in pengos per 220 lbs:

	1913	1925	1929	1930
Cost of wheat production	17.51	21.93	23.11	24.96
Average price at production point	25.28	23.34	20.62	15.00
Profit	7.77			
Loss		1.59	2.49	9.96

The heavy loss suffered in 1930 is more striking when it is remembered that the price includes a government premium, paid in accordance with the farm relief law. From these figures it seems that the farmer should be obtaining about \$1.20 bu for his wheat.

Complaints concerning the poor returns from wheat production are heard in all Danubian countries. The failure of all international wheat conferences thus far held, and especially the collapse of the recent customs armistice conference, has provoked the recently proposed customs union between Germany and Austria, which may be widened by the accession of all those countries in central and southeastern Europe, suffering under the agricultural crisis.

The Austro-German negotiations have aroused great excitement in Europe, and the customs union, if it is realized, may turn out to be the most outstanding economic event of post-war times. For the time being, the attitude to be adopted by Hungary is undecided. Negotiations are pending for the renewal of the Hungarian commercial treaties with these countries. If Hungary were to join the union, it would undoubtedly promote the exportation of agricultural products, but it might not serve the best interests of Hungarian industry.

It seems obvious that the pre-war system of "most favored nation" commer-

cial agreements is not now the most feasible, due to the political dispersion of such economic units as the old Austro-Hungarian empire. However, the violent opposition of France and Czechoslovakia to the Austro-German customs union is a warning to Hungary to proceed cautiously.

EMPIRE FLOUR SHOWN AT LONDON HOME EXHIBITION

LONDON, ENG.—The London Flour Trade Association, in conjunction with the Canadian and Australian milling associations, had a stand at the Daily Mail Ideal Home Exhibition, which was held at Olympia, in London, April 2-23. The object of the exhibit was to educate the British public on the merits of Canadian and Australian flours. The stand was in charge of Bernard Haslam, who has been connected with the London flour importing trade for many years. Bread and rolls, made from a blend of Canadian and Australian flours, were sold to the public, as well as small bags of Canadian and Australian flour.

Literature, calling attention to the merits of Canadian and Australian flours, was distributed to all who showed any interest, and the public were asked to test the flours in their homes. A number of interesting facts concerning England's bread supply also were given. By means of statistics, it was shown that in home-milled flour 60 per cent of foreign wheat (this season mostly Russian) was used, as compared with 40 per cent of empire grown wheat, whereas Canadian and Australian flours consist of 100 per cent of the empire product of the finest quality and always obtainable.

The stand attracted considerable attention among visitors, many of whom expressed great surprise when they were told of the amount of Russian wheat that is being used in the manufacture of home-milled flour.

The organization of the exhibit was left largely in the hands of A. G. Buttifant and J. H. Pillman. The Daily Mail Ideal Home Exhibition became a very largely attended annual affair, people coming from all parts of England to study the latest and most up-to-date methods in home life.

CZECHOSLOVAKIAN IMPORTS OFF

WASHINGTON, D. C.—As a result of the new mixing regulations, importations of grain and flours into Czechoslovakia in February, 1931, show an unprecedented decline. The reductions are:

wheat, from 457,000 to 58,000 bus; rye, 48,000 to 6,000 bus; mill products, 13,124 to 586 tons; flour, 144,000 to 6,000 bbls. The importation of bran increased from 2,679 to 7,054 tons. Exports of rye increased from 63,000 to 168,000 bus, and mill products fell from 6,550 to 4,868 tons.

THE PORT OF HALIFAX

LONDON, ENG.—The London office of THE NORTHWESTERN MILLER has been receiving a very interesting publication entitled "The Open Gateway," which is published and distributed by the Halifax (Canada) Harbor Commissioners. The make-up of the magazine is very attractive. After reading the information contained in the magazine, one gains the impression that a great future lies before the port of Halifax.

CONSOLIDATED BAKERIES' PROFITS LOWER IN 1930

MONTREAL, QUE.—Net earnings of Consolidated Bakeries, Ltd., Montreal, in the year ended Dec. 27, 1930, amounted to 86c a share, compared with \$2.17 in the previous fiscal period. Profit for the period is reported at \$531,435, and after depreciation of \$256,166 there was available for dividends a sum of \$275,269, contrasted with \$692,625 in 1929. Dividends paid amounted to \$398,066, leaving a deficit for the year of \$122,797.

The working capital position of the company shows but slight change, with net working capital at the end of 1930 shown at \$2,378,134, comparing with \$2,567,258 at the end of 1929.

President John Turnbull, in presenting the financial statement, says that, due to the rapid decline in the value of commodities during 1930, and generally unsatisfactory business conditions, with so much unemployment, difficulty was experienced in marketing the products of the company on as profitable a basis as formerly. Competition was much keener, sales volume smaller, and selling prices lower—bread being sold in some districts at cost and even less.

London Flour Arrivals

The arrivals of flour in London by weeks, in sacks of 280 lbs, showing countries of origin:

From—	April 3	April 10	April 17	April 24
United States—	1931	1931	1931	1930
Atlantic	6,255	4,937	6,364	
Canada—Atlantic	8,000	3,710	9,784	
Australia	9,827	1,600	1,000	
Argentina	800	2,400	500	
Continent	4,283	4,030	7,392	
Coastwise	2,712	2,064	400	

Durum Wheats of Greece Deficient in Gluten Quality

Summarized by Tom Bright from a United States Department of Agriculture Bulletin

MORE than half the wheat grown in Greece is found on the eastern plains where the climate is of some uniformity. There are many weather factors in Greece such as rainfall, high temperatures and the prevalence of warm dry winds known as siroccos or livas, influencing wheat raising. Spring wheat is not extensively grown.

Production shows a decrease since pre-war days and imports have increased. Durum varieties, some soft wheat and a small quantity of poulard wheat are grown. The variety Deves is perhaps the most commonly grown. Other varieties are Camboura and Katanrisa.

The milling quality of the durum wheats is only average, the flour being granular in texture, high in ash content and of a light yellow color. This durum flour results in a small loaf of coarse texture when baked. The durum wheats of Greece are noticeably weak in gluten quality.

AUSTRO-GERMAN TREATY TO CURTAIL FLOUR BUSINESS

The recently concluded Austro-German customs agreement may have rather far-reaching effects on the European flour trade, in addition to its political consequences. As things now stand, it seems logical for Austria to adopt a system of compulsory milling similar to the one in force in Germany.

Austria is one of the few countries in Central Europe which remain an important and comparatively unhampered outlet for North American flour. The Amsterdam, Rotterdam and Hamburg importers found a market for much of their takings in Austria. If the Austro-German tariff union is sustained, it seems probable that Austria will follow Germany's lead in the matter of tariffs and increase the flour duty to the equivalent of 51 marks per 100 kilos (\$10.78 bbl), with the understanding, of course, that these duties will not apply to German products.

Until now, Austria has purchased flour from several countries, but it is obvious that under the new arrangement, Austria will cover all its requirements in Germany in the shape of wheat or flour. Railway tariffs in Central Europe are so high that it is more economical to ship flour than wheat, so the new customs policy should be a boon to German millers.

There remains only one doubtful point, and that is whether German mills, under present milling requirements, can furnish the high quality flour demanded in Austria. If the present milling quota is maintained in Germany, this is an almost impossible task, due to the quality of German wheat varieties.

By the customs agreement, Austria will adopt the same tariff as Germany, and although compulsory milling regulations are not strictly part of the tariff policy, they form a support for the tariff. It certainly would injure German milling interests, if Austria should not adopt a similar compulsory milling plan. Austrian consumers will not accept flour milled mostly from soft German wheat as long as they can obtain flour milled in Austria from American and Canadian hard wheat. In addition, Austrian mills would be in a position to sell flour in southern Germany free of duty, taking this business away from German mills. Therefore, it seems probable that the new arrangement will lead to the introduction of compulsory milling in Austria.

LIVERPOOL TRADING HEAVY

LONDON, ENG.—Commenting on the fact that the operations of the Grain Stabilization Corporation in the United States have reduced sharply the volume of trading on the Chicago Board of Trade and removed it from the picture as the most reliable grain price index, the Liverpool Daily Post and Mercury points out that grain trading at Liverpool is more active now than at any time since 1854, and offers as a possibility the ascendancy of the Liverpool market to the premier position in the world's grain trade.

CROPS IN HUNGARY

BUDAPEST, HUNGARY.—Growing crops in Hungary have come through the winter well. Weather has been mild, with abundant subsoil moisture. The autumn sown crops are now strong enough to resist the present night frosts, but spring field work is somewhat late. The area is of normal size.

Russia's Agricultural Program

By James G. Dickson

Professor of Plant Pathology, University of Wisconsin, and Agent, Office of Cereal Crops and Diseases, Bureau of Plant Industry, United States Department of Agriculture

IN connection with a study of the principal grain producing areas of Europe and Asia upon a scientific mission for the United States Department of Agriculture and the University of Wisconsin, the speaker has had an opportunity to observe and study first-hand some of the problems of European agriculture. This discussion represents, as it were, my personal opinion and picture of agricultural conditions as I saw them, and is independent of my special mission of studying cereal diseases and varieties of grains resistant to diseases and adapted to use in this country.

My work naturally centered in the vast cereal area of eastern central Europe and western Asia, the "bread basket of Europe." Soviet Russia is again producing large quantities of grain, and was one of the countries in which I spent much of the summer visiting the fields of barley, wheat, rye and corn grown by the peasants, the collective farms, and the trust farms in Armenia, Georgia, Azerbaijan, Daghestan, North Caucasus, Ukraine, Volga Steppes, and western Siberia. A similar study was made of the cereal area of the Danubian Basin in the regions west of the Union of Soviet Socialist Republics.

Soviet Russia is working with a combination of tremendous mass enthusiasm and personal sacrifices under the so-called five-year plan. Industrially and agriculturally, all energy is directed toward the industrialization of Russia, and no sacrifice is too great if made for the fulfillment of the program of subjecting individualism to the program of communism.

CELEBRATING ARRIVAL OF FIRST TRACTOR

The first tractor was assembled at Stalingrad during my stay in the North Caucasus. Such celebrations and demonstrations were beyond imagination as the wonder machine, which is to revolutionize agriculture, was shipped from city to city, village to village as an example of industrial achievement in the program to make the country economically independent. The building of factories, power plants, laboratories and universities is going on in terrible haste to accomplish in five years what America has taken a century to develop. All is being done by the Communist government through its governmental trust organizations, and financed by government funds. The foreign purchases are being met largely by the export of natural resources and agricultural products, and at what are obviously tremendous sacrifices and wastes of both.

DETAILS OF AGRICULTURAL PROGRAM

The development of the agricultural program has been along farm crop lines, since live stock is not yet available even for adequate internal needs. The government has adopted standard varieties of winter and spring wheat, soy beans, cotton, etc., and compelled the peasant, the collective farm, the trust farm, to produce these in large quantities in order to advance the program. Tremendous experiments in farm crops is a good definition of their agricultural development. Planting new crops and new varieties is on an acreage scale that is staggering, in regions where the crop has been little grown and is practically unknown to the farming population. Then, increasing, doubling, trebling this acreage even before the peasant farmer has had time to get acquainted with the crop. Time does not permit otherwise; the plan calls for so many acres of wheat, barley, and cotton each year, and they must keep up with their acreage program. This year, due to unusually favorable moisture conditions, they have practically reached their pre-war production of wheat. There is also a large

crop of barley. Soy bean and cotton production has been increased beyond any previous record.

LAND CLAIMED TO BELONG TO STATE

Farming methods must change to meet the plan. The individual peasant, tilling by hand labor the few acres scattered in small parcels around the village, must give way to the collective farm and trust farm just as the holdings of the landlord and rich peasant gave way earlier to the experimental farms and collective farms in the development of the program of communism against individualism. The land is a natural resource, they state, and as such belongs to the state. Economy in production and mechanization of agriculture demand the change, and new collective farms and trust farms are the Soviets' answer to this problem as fast as the peasant mass can be educated to the program.

The collective farm (kolkhoz) is made up of the contiguous holdings of peasants combined into a farm unit, with an industrial worker as leader. The families involved, in general 30 to 60 adults, combine into a larger social unit with common rights, common kitchen and clubroom. The government furnishes machinery and seed, and the new group becomes a potential producer, as it depends largely upon the leader for its initiative and efficiency in production. The surplus labor in such a group is 40 to 50 per cent, due to mechanization of the new unit bringing up another problem not uncommon to agriculture the world over. The collective farm has increased to nearly 50 per cent of the farm area in Ukraine and the North Caucasus during the past summer, and still has not met the communists' demands for increased production.

The trust farm, organized on the basis

of the government industrial trusts, is in operation on large scale farming in grain production, cotton production, fruit production, and this summer is being introduced on a smaller scale as perhaps the most efficient method of agricultural production. Contiguous peasant areas adaptable to power farming are combined into a trust farm. The former peasant, farmer of the land, may work on the new farm for wages under the agronomist manager, or seek new land elsewhere. The government owned land they say can be farmed more economically as a unit, with centralized managerial responsibility and machinery, and therefore the individual must give way for the development of the program.

The peasant farmer (mushik) still is found in many regions; in the mountains and on the areas less adapted to power farming he occupies all of the land under cultivation. Here he is found as a family unit, self-contained; that is, spinning his own clothes, producing his own food, and distinctly an individualist. He has made little personal sacrifice in food and clothing enjoyed, and has gained much in new seed, new methods of cultivation, and some machinery in the general program to educate him into the plan.

PERCENTAGE OF ALL PRODUCTS COLLECTED

The government collects a percentage of all the products produced on peasant, collective, and trust farm alike for the use of the land. This is the principal source of the tremendous tonnage exported to meet the foreign debts, and sold in competition with agricultural products of other countries. This is a natural resource, the cost of which involves only collecting, handling and carriage charges to the market. On this basis Soviet Russia can compete in agri-

cultural products with any nation in the world so long as her natural resource, "the soil fertility," holds up, and there are vast new areas too dry for farming which will be opened up as irrigation projects are developed.

The surplus grain produced on the collective and trust farms is purchased by the government grain trust with rubles printed without cost to the government. The price paid for this grain is determined by a committee in advance of the sowing date. The same procedure is carried out on the fruit farms, the cotton farms, and others producing agricultural products. This is the principal source of cash income, other than labor hired out from the collective farm, which these organizations have for purchasing the commodities needed by these communistic groups.

There is a general overproduction of farm products and surplus farm labor throughout other European grain producing countries. This has led to special legislation in an attempt to protect the farmer from the low-priced Russian agricultural products.

VAST AREAS TO BE IRRIGATED

For example, the principal European countries producing grain have passed laws forcing the millers to use a definite minimum percentage of homegrown grain in producing cereal products, or have placed high tariffs upon these principal grains. Soviet Russia, with untold natural resources in reserve, with the vast acreage of fertile land under cultivation and other areas to be developed by irrigation, with the export of the best and using what is left at home, with the conversion of the individuals into producing units of a massed machine, with a printed currency for internal circulation produced without cost to the government, is forcing Europe into a rapid readjustment of her economic problems in agriculture.

This general readjustment of European economic conditions is making it impossible for the United States to enter into competition in bulk agricultural products on these markets. Europe is still looking to America for special high quality agricultural products. This year, for example, brewing barley, hard spring wheat, cotton, fruit—especially apples—and a few other commodities have been supplied.

Personally I am confident that we have the intelligence and ability to readjust our agricultural program without loss of individualism and without lowering the standard of living. Soviet industrialization, with the subsequent sacrifice of individual existence and of home life to the dictates of the mass, will never meet the demands of living set by the American public. I believe we must realize that Soviet Russia is producing on a scale that will continue to be a world factor in agriculture, and take this fact into consideration in our own agricultural program.

AMERICAN FARMER STILL WILL LEAD

American agriculture will adjust itself through the high degree of intelligence of the American farmer. The period of readjustment is under way, and characterized by the more careful study of farming as a business; by the use of high yielding, high quality stock and seed to lower the cost of production; by the judicious use of co-operative methods in production, distribution and marketing; by the readjustment of taxation on the ability to pay; and by the same viewpoint of the farmer that farming offers an independent, intelligent and stable living, with an ideal environment for the rearing of children. The American farmer has been and always will be the permanent foundational stock of American civilization.

CANADIAN MARCH EXPORTS HIGHER THAN IN FEBRUARY

TORONTO, ONT.—The following table shows the exports of wheat and wheat flour from Canada in the seven months from August, 1930, to March, 1931, compared with crop year figures for 1929-30 and with the average for the five years, 1925-26 to 1929-30, in bushels:

	1930-31	Average, 1925-26 to 1929-30
August	20,461,776	17,380,617
September	31,121,623	17,970,697
October	33,115,885	35,105,145
November	34,783,114	50,077,528
December	24,933,920	16,319,649
January	11,371,004	16,682,720
February	12,163,932	16,616,866
March	15,518,055	21,526,479
April	.....	11,552,050
May	.....	25,201,912
June	.....	23,759,589
July	.....	21,781,961
Total	.....	305,853,510

The total exports for the eight-month period ended March 31, 1931, were 183,806,489 bus, as compared with 120,248,817 bus for the corresponding months of 1929-30 and the average for the five-year period, 1925-30, of 222,563,992 bus. Exports for the eight months of this crop year are now practically equal to those of the entire crop year, 1929-30.

LONDON MILLERS SON DEAD

LONDON, ENG.—Members of the London flour and grain trades were greatly shocked to learn of the death of Charles Maurice Brown, the youngest son of Sir Herbert Brown, which occurred recently as the result of an airplane crash. Sir Herbert Brown is a prominent London miller and the head of the firm of Charles Brown & Co., Ltd., Croydon. His son, who was 27 years of age, was an expert airman and owned the machine in which he was killed.

FRANCE AGAIN INCREASES LIMIT ON WHEAT IMPORTS

WASHINGTON, D. C.—France has again increased the limit placed on the proportion of imported wheat permitted in the milling of flour, the latest limit being 20 per cent, according to the United States Department of Commerce. The latest decree became effective, April 18. By a decree, effective April 15, the French government increased the limit to 15 per cent, the second increase taking effect only three days later.

STRASSER & KONIG LIQUIDATE

BUDAPEST, HUNGARY.—Indicative of the distressed conditions in the central European grain trade is the liquidation of the well-known grain firm of Strasser & Konig, of Budapest. Established 80 years ago, this firm has played a most important part in grain business of middle Europe. Before the war, it was the leading grain company in this section and maintained a widespread net of foreign branches. The dismemberment of the Hapsburg monarchy decreased wheat consumption in central Europe, high tariff barriers and interference with export movement have created a chaotic situation that has resulted in a slow decay of Hungarian grain business. Only the grain departments of some of the leading Budapest banks now retain any importance.

The total quantity of Canadian wheat inspected in the eight months of crop year ending with March showed 63.9 per cent to have graded No. 3 northern or better. This compares with 86.63 per cent in the corresponding period of previous year. In March of this year the percentage had fallen to 37.56.

DOMINION of CANADA

A. H. BAILEY, CANADIAN MANAGER

1001 Lumsden Building, Toronto 2, Ont.

Correspondents at Montreal, Winnipeg and Vancouver

Cable Address: "Palmking"

Normal Domestic Business at Toronto

DOMESTIC spring wheat flour is moving into consumption at a normal rate in the Toronto district, and mills are all getting a share of the bookings. Prices are seriously unsettled, especially in the baking trade. Lists are unchanged. Quotations, April 25: top patent, \$5.20; patent, \$4.95; second, \$4.60; export patent, \$4.30; first clear, \$3.60; graham and whole wheat flour, \$4.—all per bbl, in 98-lb jutes, freight paid, mixed cars, less 10c bbl discount for spot cash, plus cartage if delivered.

Ontario Winters.—Flour from Ontario winter wheat is in fair demand at steady prices. Production is light, this class of wheat being scarce. Quotations, April 25: fancy patent winters, in mixed cars to the trade, \$5.30 bbl, jute; 90 per cent patents, in buyers' bags, basis seaboard freights, \$3.15; in second-hand jute bags, car lots, Montreal or Toronto rate points, \$3.30.

Exporting.—Demand for springs for export fell off during the week, and very little new booking was done. This change was attributed to higher prices than had been ruling. British buyers have been showing most interest in Canadian flour, but are easily discouraged by price changes. Europe is not doing much at any time, and smaller markets are also quiet. At the end of the week, prices showed a decline of 3d from previous week's close. Quotations, April 25: mills asked 19s 9d per 280 lbs, jute, c.i.f., London, May seaboard loading, 20s 3d Glasgow.

Demand for Ontario winters for export is light. Prices hold at the old level of 22s per 280 lbs, jute, c.i.f., London, April-May seaboard loading.

Montreal Export Demand Fair

MONTREAL, QUE.—Export demand for Canadian flour continued to be of a fairly good volume, while prices remained unchanged. Despite the unsatisfactory price basis, a fair quantity of business was booked. Navigation started during last week, and the first steamers leaving have taken fairly good quantities of grain

and flour abroad. Domestic flour business continues moderate. Prices rule steady, being unchanged at \$5.20 bbl for first patent, \$4.60 for second patent, and \$4.30 for straight, less 10c for cash. Winter wheat flour prices are unchanged at \$3.40@3.50 bbl, car lots, and \$3.90@4 l.c.l.

Winnipeg Demand About Unchanged

WINNIPEG, MAN.—A little export business in flour trickled in last week, and fair domestic sales were recorded, but the demand generally has not broadened appreciably and western mills continue to operate considerably under capacity. No change has taken place in prices. Quotations, April 25: for delivery between Fort William and the Alberta boundary, top patent springs \$4.75 bbl, jute, and seconds \$4.35; cottons 15c more; Pacific Coast points 50c more. Second patents to bakers were quoted at \$4.35, car lots, basis jute 98's.

Oriental Flour Buyers Uninterested

VANCOUVER, B. C.—Oriental flour buyers continue to show a lack of interest, and judging by the general opinion of leading traders, there is little prospect of any business for some time. The silver exchange continues weak, and only small lots of established brands are being moved to Shanghai and Hongkong for use of the white population. Local exporters' and Chinese buyers' ideas are still widely separated, the low offers made by Australian and Japanese millers precluding sales from either Canada or the United States.

While domestic flour sales continue fairly satisfactory, price cutting is reported rampant among some of the dealers, with a variety of prices quoted by different mills for the same grades of flour. Most of the mills are maintaining the quotations which have been in effect for the past few weeks, but others are offering rebates as high as 20c bbl to attract sales. This plan applies chiefly in the case of local pastry millers, who have been doing some slashing to pick up business from Ameri-

can distributors in this territory. The nominal local price is \$5.60 bbl, in 98-lb jutes or cottons, but the American figure has been increased 20c to \$5.50, putting local dealers on a more competitive basis. Export patents, in 49-lb cottons, were offered by some mills at \$4.55@4.95. In 98-lb jutes, these brands are quoted at \$4.45. First patents range \$5.05@5.25, in 98-lb jutes or cottons, cash, car lots; second patents \$5.05; straights, \$4.85.



MAJOR A. E. NASH is managing director of the Maple Leaf Milling Co., Ltd., Toronto, Ont. His is also a partner in Clarkson, Gordon, Dilworth, Guilfoyle & Nash, trustees and chartered accountants, Toronto, one of the most outstanding firms in these professions in all Canada. His interest in Maple Leaf affairs originated when he was called in last summer to deal with a crisis arising out of the debacle that overwhelmed the market for wheat prior to the harvest of 1930. In the interval Major Nash has reorganized the financial position and management of this company. Everything connected with the business has been overhauled and in pursuance of this policy he is now making a trip to Great Britain for the purpose of obtaining personal knowledge of the export flour markets. He expects to leave for England in May.

FIRE DESTROYS WESTERN CANADA FLOUR WAREHOUSES

MONTREAL, QUE.—Montreal warehouses of the Western Canada Flour Mills Co., Ltd., were totally destroyed by fire, April 24, causing damage estimated at \$500,000, and injuries to seven firemen. It was Montreal's biggest fire in five years, the blaze raging from 4 o'clock in the morning until late afternoon. Approximately 50,000 bags of flour and grain were in the warehouses at the time. The damage is fully covered by insurance. The warehouses, which are used for the Quebec and maritime business of the company, were attacked by fire in July, 1929, but at that time the flames were subdued before very much damage was done. Temporary arrangements were made immediately to carry on the business of the company as usual. J. J. Page, of Toronto, general manager of the company, arrived, inspected the damage and supervised steps to take care of the company's trade. New warehouses likely will be built immediately.

BREAD PRICE WAR IN VANCOUVER

VANCOUVER, B. C.—After threatening for some time, the impending bread price war has materialized. Three of the largest bakeries in the city reduced their wholesale price to 4c per 16-oz loaf, which is retailed at 5c. This move on the part of the large bakeries is said to be with the object of driving out many of the small bakeries in the city, although the 4c price is below cost of production. The house-to-house price remains unchanged, but the 2c difference is bringing considerable business to the stores. The special relief committee of the city council has issued an ultimatum to the members of the master bakers' association that they must supply bread at 5c a loaf or they will not get any of the city's relief business. The smaller independent bakeries have already met this price, but the association members have been holding out for 6c.

The Dominion Bureau of Statistics reports that custom millings of wheat in western Canada up to end of February indicate that in this crop year at least 2,250,000 bus will be ground for farmers. This is the largest in any season since its records began in 1922. Total custom millings from Aug. 1 to Feb. 28 were 1,230,375 bus as against 536,055 bus in previous year.

NEWS and PERSONAL

On April 10 the quantity of screenings in elevators at Ontario points totaled 3,754 tons.

There were 4,853,055 bus of Canadian wheat in store at Buffalo on April 10 and 2,879,663 bus afloat at that point.

Deliveries of Ontario winter wheat are light, and stocks in store low. The price to mills is 65c bus in wagon loads at their doors; in car lots, country points, 70c bus.

Exports of bran, shorts and middlings from Canada in the eight months ending March were 2,403,464 cwt as against 721,368 in the corresponding period of previous crop year.

On April 17, the amount of Canadian wheat in store in all positions on this continent was 172,651,244 bus, the smallest quantity in three years. This total does not include wheat on farms.

In spite of adverse financial conditions the various hydro-electric power enterprises of Canada expect to carry out their prearranged programs of new development this year. Cheap electrical power is rapidly becoming universal in this country.

C. H. G. Short, president of the Canadian National Millers' Association, Montreal, was in Toronto, April 22 and 23, on his way home from Winnipeg, where he testified before the Royal Commission on option trading in grain.

Of all the Canadian spring wheat in the visible supply, April 17, a little more than half was of grades No. 3 northern or better. This information is important to countries that use Canadian wheat for mixing purposes, as these top grades are the ones most useful for that purpose.

The chain stores of Toronto appear to have given up their war among themselves over bread prices. The regular 24-oz loaf has now been standardized at 6c on a cash and carry basis. Bread companies that wrap and deliver are mostly getting 10c for their 24-oz loaf at household doors.

Preparations for spring seeding in Canada are well advanced. In some parts the work has begun. There will be some reduction in acreages sown to grain, especially in certain parts of the west where conditions are not favorable. The government expects to issue a preliminary estimate of the areas sown to grain in May.

Royal Commission Conducts Impartial Futures Survey

By James McAnsh

WINNIPEG, MAN.
WHATEVER the findings of the Royal Grain Commission with regard to trading in futures and their effect on the price received by the producer, there will be widespread feeling in western Canada that this vexing question was thoroughly, if somewhat hurriedly, investigated and impartially treated at all public hearings of the commission headed by Sir Josiah Stamp. There were many who regarded a commission of such short duration as something in the nature of a farce, and others who thought of it as a political expedient, but all who had the good fortune to sit in with the commission and note the sincerity of its able British chairman and the manner in which he delved into

the very heart of things, came away convinced that an honest effort was being made to clear up a situation that has long been a disturbing factor in the producing and marketing of western Canada's grain crops.

Every argument was stripped of sentiment and color, and only the cold facts considered. The proceedings were kept clean of politics, and one attempt to drag into the fray no less a person than the prime minister of Canada, drew the retort from the chairman that "statements by politicians are not economic evidence." All testimony was kept within the scope of the inquiry, and the chairman's extraordinary ability to sum up and grasp the salient features of this intricate marketing machinery, made it possible to ac-

CHICAGO DISTRICT

SIGURD O. WERNER, CHICAGO MANAGER

166 W. Jackson Boulevard, Chicago, Ill.

Cable Address "Palmking" Correspondent at Milwaukee

No Change in Chicago Market

THERE has been no decided change for the better in the Chicago flour market. Bookings run along about the same as they have for several months, buyers merely taking on for current needs and showing no disposition to contract ahead. Orders have been in one- and two-car lots for prompt delivery, and these have been fairly numerous. Only a few southwestern mills have quoted new crop flour for July, August and September delivery. The prices have not been considered attractive enough and very little has been booked. There are rumors that some of the larger bakery buyers have contracted ahead to some extent, but these cannot be confirmed. Reports from mill agents are that very little interest is shown in new crop as yet.

Spring Wheat Flour.—Locally the demand for springs continues about the same, buyers entering the market whenever in need of supplies for a few cars, chiefly for prompt shipment. Some have their needs covered for the rest of the crop year, while others, and they are in the majority, buy a car or two at a time, and let it go at that. Some fairly large lots were sold by local people to the eastern trade. These were in 2,000- and 3,000-bbl lots for shipment up to the middle of June. Shipping directions are only fair and have slowed down a little of late.

winters have increased a little, and there has also been an improvement in the demand, but sales continue in smaller amounts. Single cars are being taken by users, with an occasional order for a slightly larger amount. Eastern buyers came through for some larger orders for shipment up to the early part of June. There is no interest in new crop as yet, nor have mills quoted new crop prices.

Flour Prices.—Nominal quotations, car lots, basis Chicago, patents in cotton 98's and clears in jutes, April 25: spring top patent \$4.15@4.50 bbl, standard patent \$3.90@4.30, first clear \$3.10@3.70, second clear \$2.35@2.85; hard winter short patent \$4@4.40, 95 per cent patent \$3.70@4.15, straight \$3.55@3.95, first clear \$3.30@3.50; soft winter short patent \$4.10@4.50, standard patent \$3.70@4.10, straight \$3.55@3.90, first clear \$3.30@3.50.

Durum.—No change is reported in the semolinias market, demand being quiet, and directions only fair. Quotations, April 25, bulk: No. 2 semolina 2 1/2¢ lb, standard 2 1/2¢, No. 3 2 1/2¢, durum patent 2 1/2¢, special grade 2 1/2¢.

FLOUR OUTPUT

Output of Chicago mills, as reported to The Northwestern Miller

	Output bbls	Pct of activity
April 19-25	29,905	79
Previous week	16,111	40
Year ago	31,273	75
Two years ago	29,043	71

Business Generally Reported Unchanged

MILWAUKEE, Wis.—Only one of the Milwaukee flour men reports that business the past week made any improvement. He says that all classes of trade are buying a little, with bakers beginning to place larger orders for shipment some time in July. Shipping directions are good, he reports. Other local houses, however, say that business for the period ending April 25 was practically without change. All classes of trade are buying, but only hand-to-mouth, to fill their im-

mediate needs. Shipping directions call for immediate delivery, there being no bookings for deferred shipment. Those who still have old bookings on hand are rapidly clearing their books of these.

Some price variations have been reported for the current period. Quotations, April 25, basis Milwaukee, patents in cotton 98's and clears in jutes: spring top patents \$4.25@5.15 bbl, standard patents \$4@4.60, first clear \$3.50@3.95, second clear \$2.50@3.25; fancy pastry flour in 100-lb packages, \$4@4.70 per 100 lbs (unchanged); soft winter wheat 95 per cent standard patent unchanged at \$4.15.

Southwestern flour men all report business as "still marking time." Orders, especially large ones for deferred shipment, are being received in fair numbers only. All classes of trade are buying, but for immediate needs only. No one is stocking up on this flour. Old bookings are being rapidly cleaned up. Prices have become firmer. Quotations, April 25, basis Milwaukee, patents in cotton 98's: short patents \$4.35@4.50 bbl, standard patents \$4.20@4.30, first clear \$3.45@4, second clear \$2.90@3.35. The current range between the northwestern and southwestern offerings has become 10@65¢, compared with 30@35¢ a week ago. No interest in the new crop has been shown as yet, Milwaukee flour houses report.

Durum sales and shipping directions are still very dull. Quotations are unchanged except for durum clear, which has decreased 20¢ bbl. Quotations, April 25, basis Milwaukee: No. 2 fancy 2 1/2¢ lb, standard 2 1/2¢, No. 3 semolina 2 1/2¢, durum patent 2 1/2¢, durum clear \$2.50 bbl.

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CROOKS WAREHOUSES LEASE NEW PLANT ON LAKE FRONT

CHICAGO, ILL.—The Crooks Terminal Warehouses, Chicago, have negotiated a lease and are operating a large dock and warehouse located at One Hundred and Third Street and Lake Michigan. The dock was formerly known as the Terminal and Transportation Dock, but now will be run under the Crooks name.

The dock is 1,300 feet long, and is capable of docking several boats at one time. The dock and warehouse are served by the Chicago Belt Railway Co., offering the best re-switching facilities available here. The warehouse is a one-story structure, 80 by 600 feet, and is ideal for storage in transit of practically all kinds of commodities. Considerable tonnage moves east and west during the summer months, which can be transferred at the Crooks dock house from boats to cars, or from cars to boats.

The Crooks Terminal Warehouses is an old established concern, and operates two other large warehouses in Chicago and also two in Kansas City.

SUSPICIOUS OF IRREGULARITIES

The organized farmers of the three prairie provinces as represented by the leaders of the various farmer movements including the pool, were the main components of the second group and were mostly opposed to trading in grain futures. They were unable to place their fingers on any irregularities or methods of trading in the Winnipeg Grain Exchange which would prove that the price they received for their grain had suffered thereby, but they were almost unanimous in their declaration that they had "suspicions" that might be confirmed, could they get a "peep behind the scenes."

Some system of supervision which would throw light on the volume and nature of trading in the Winnipeg wheat pit was the thing they desired. It might show their suspicions to be entirely unfounded, but in any case they thought it was the thing to do. This suspicion was deep rooted and of long standing among farmers in the West and as A. J. McPhail, president of the Canadian Wheat Pool, put it, "If an unbiased study of statistics and records secured under a plan of supervision revealed that there was no foundation for the suspicion in the minds of many farmers regarding the effects of futures trading, I am sure the supporters of the present system in its entirety would be relieved and satisfied. On the other hand, if there are weaknesses and abuses, the sooner they are exposed and corrected, the better for all concerned."

Farmers and grain trade alike will await with keen interest the report to be submitted by Sir Josiah Stamp and his colleagues, Chief Justice Brown and W. Sanford Evans, elected to represent the producers of western Canada and the Winnipeg Grain Exchange, respectively. They will also always remain grateful that a man of the undoubted ability of Sir Josiah Stamp was chosen to review their case.

FARM BOARD BUYS AT HUTCHINSON

HUTCHINSON, KANSAS.—The Federal Farm Board was buying wheat here again last week after a month's absence from the market. Lack of demand for milling wheat and withdrawal of elevators from the market for off grades caused the basis to fall to the pegged price.

NEWS CRIST in BRIEF

G. Tableman, owner of the Sunkist Pie Co., Chicago, died last week.

C. W. Dilworth, Chicago mill agent, was in Auburn, Ind., last week visiting relatives.

J. J. Kelly, of the Kelly Flour Co., Chicago, spent most of last week calling on the trade in Michigan.

Tim Powers, of the Bay State Milling Co., Winona, Minn., stopped in Chicago last week on his way east on a business trip.

K. L. Burns, president of the Globe Milling Co., Watertown, Wis., called on the trade in Chicago a few days last week.

Charles F. Hawe, manager of the animal feed department of the Marblehead Lime Co., Chicago, has returned from a week's stay in Minneapolis.

Herman Steen, of Chicago, secretary of the Millers' National Federation, attended the meeting of the Southwestern Millers' League in Kansas City, April 23.

The Millers' National Federation will be represented at the Chamber of Commerce of the United States, meeting in Atlantic City this week, by Edgar H. Evans and George Livingston.

The Millers' National Federation office has already received reservations for more than 100 places at the millers' beef-steak dinner to be held during the federation convention in Chicago, on May 14.

Edgar H. Evans, of Indianapolis, chairman-elect of the Millers' National Federation, spent a day in Chicago last week, at the federation office, making up a list of committee appointments for the ensuing year.

Among the members of the Chicago Board of Trade who were in attendance at the annual meeting of the Western Grain and Feed Dealers' Association at Des Moines last week were the following: W. B. Bosworth, assistant secretary; C. D. Olsen, of James E. Bennett & Co., and Fred J. Thatcher, of the Updike Grain Co.

Among the millers who called at the Millers' National Federation headquarters in Chicago last week were: Clarence M. Hardenbergh, of the Commander-Larabee Corporation, Minneapolis; Clark M. Yager, of Ballard & Ballard Co., Louisville; E. F. McCarty, of the American Maid Flour Mills, Houston; E. C. Vecek, of the Eagle Roller Mill Co., New Ulm, Minn., and A. L. Gilster, of the Gilster Milling Co., Chester, Ill.

DISLIKE BREAD DEFINITIONS

That Chicago bakers are far from satisfied with the proposed new definitions for white bread, milk bread and whole wheat bread was evident at the meeting which the Chicago Master Bakers' Association held April 1, at the Chicago Norske Club. The definitions were explained to the bakers by John M. Hartley, secretary of the Associated Bakers of America.

Roger Hartley, field secretary of the Associated Bakers of Illinois, discussed another ruling, that of the Illinois Department of Agriculture, Food and Dairies Division, on the use of coloring in sweet yeast doughs and cake.

New ideas for the co-operative advertising which the Chicago bakers are carrying on were offered to the meeting by George Neuman, chairman of the advertising committee.

NEW ELEVATOR AT DODGE CITY

DODGE CITY, KANSAS.—The Southwest Co-operative Terminal Elevator Co. has been organized and will start at once on the erection of a 1,000,000-bu elevator here. The plans call for a 5,000,000-bu plant eventually. The first unit will cost \$150,000. Officers of the new organization are: O. H. Hatfield, president; Tom Stauth, vice president, both of Dodge City; C. E. Lucas, secretary, Satanta, Kansas.

EASTERN STATES

WAYNE G. MARTIN, JR., EASTERN MANAGER
25 Beaver Street, New York, N. Y.

Correspondents at Baltimore, Boston, Buffalo, Philadelphia and Pittsburgh
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Sales Volume Unchanged at New York

NO change developed last week in either the surface or the underlying conditions of the New York flour market last week. Sales consisted of a few cars here and there, a condition that has prevailed for many weeks. Sellers reporting anything larger were the exception. It does not require an Einstein in the flour business to figure out the relativity of sales nowadays and those of previous years. Now, no one is ashamed to admit to two or three cars, while lots of several thousand barrels are ground for as much rejoicing as 10,000 or 15,000 a while ago. The trade, moreover, is so reconciled to this state of affairs that there is no atmosphere of melancholy, or else depression has grown so to be the normal state that it is scarcely noticeable.

Quotations Higher.—In a market where quotations have scarcely varied for weeks, there was a moderate degree of interest in the price situation last week. On the whole, prices were 10@15c higher, except in a few cases where, for spring standard patents, they were still unchanged at the \$4.35 end of the range, with even lower sales reported in an occasional case. To balance this others were 50c above, without reported sales, however. It was generally felt by the trade that prices were due to be firmer, and that those which remained down indicated an unusual desire for business, or wheat cheaper than the Grain Stabilization Corporation's. Chief among the flours that went up were Pacific Coast grades. These high glutens, which a month or so ago were below other similar flours, were quoted last week at \$4.75 @ 4.95, alongside other springs at \$4.55 @ 4.75.

Hard Winters Inactive.—While hard winter wheat flours are priced as closely to springs as they now are, there is not an active interest in them. Thus far only a few offers of new crop flour have been made, and these have not been low enough to attract favorable attention. There were many rumors of free offerings below \$4, but these could not be confirmed, although the Texas flour sale at \$3.45 for June-July shipment was again revived to take its place among the current crop of reports. Against these were firm holdings at \$4.40@4.50 by many southwestern millers, but any sales made at anything approaching these levels were regarded as unusual and difficult to conclude.

Cake Flours Firmer.—Cake flours were firmer, with many mills raising their levels 5@15c. This was particularly true of Pennsylvania grades, in view of the high price of wheat from that section. Middle western flours were without demand in view of their extremely high prices—higher, in some cases, than springs.

Unfilled Orders Low.—On the whole, the situation is not unfavorable. With shipping directions well cleaned up and orders running almost entirely for near-by shipment, the trade feels that no matter what may develop, there can be no accumulation to try to force on a customer, and this healthy angle is an encouraging phase of the situation.

Flour Prices.—Quotations, April 24, all in jutes: spring fancy patents \$4.60@4.95, standard patents \$4.35@4.70, clears \$3.85@4.10; hard winter short patents \$4.50@4.80, 95's \$4.25@4.40; soft winter straights \$3.85@4.15.

Philadelphia Trade Slow

PHILADELPHIA, Pa.—Trade in flour last week was slow, but stocks in the hands of local jobbers and bakers are small, and mill limits are firmly maintained, influenced by the declining tend-

ency of millfeeds. What business was accomplished was mostly in established brands and for small lots to meet immediate needs. There was more inquiry for semolina, but the volume of actual business consummated was small, as macaroni manufacturers are not inclined to anticipate requirements. Export trade was very slow. Quotations, April 25: spring wheat short patent \$4.75@5 bbl, standard patent \$4.40@4.65, first clear \$3.90@4.25; hard winter short patent \$4.50@4.85, 95 per cent \$4.20@4.50; soft winter straight \$3.65@4.40; No. 2 semolina, 2½c lb, No. 3 2½c.

Market Inactive at Pittsburgh

PITTSBURGH, Pa.—Little activity was noted in the flour market last week. Demand was light, and sales were of the small lot type. No buyer appears to have the slightest intention of purchasing in large volume, even should attractive prices be made. Both the larger and smaller bakers are marking time, and not much interest is being taken in reports relative to the new crop. Bakers are disposed to wait until there is a

BREVITIES in the NEWS

The Flour Club of Philadelphia will hold its monthly luncheon meeting at the old Down Town Club, May 8.

Henry C. Vench, of Buffalo, general eastern sales manager for the Kansas Milling Co., Wichita, is now in Florida.

M. S. Bockman, of Cardozo & Bockman, Amsterdam, Holland, arrived in New York, April 23, on a business trip.

Roy N. Pierson, of the purchasing department of the Russell-Miller Milling Co., Minneapolis, was in Buffalo recently.

L. E. Bowman, manager of the Commander Flour Co., Philadelphia, has returned from a short business trip to New York.

A. H. Baxter, of the A. E. Baxter Engineering Co., Buffalo, has returned from an extended trip through southern states.

J. Ross Myers, chairman of the flour committee of the Baltimore Chamber of Commerce, has returned from a motoring trip through Canada.

William E. Johnson, assistant traffic manager for the Russell-Miller Milling Co., has returned to Minneapolis after spending a month in Buffalo.

E. C. Dreyer, president of the Dreyer Commission Co., St. Louis, was in New York at the close of last week, while on a general business trip through the East.

A. H. Recksteiner, sales manager and general field representative for the Northwestern Elevator & Mill Co., Toledo, was in the New York market several days last week.

Clearances of wheat and flour from the port of New York for the week ended April 18, amounted to 1,243,000 bus and 49,715 bbls. Barley shipments were 47,000 bus.

William S. Weiss, secretary of the La Grange Mills, Red Wing, Minn., was a recent visitor at the office of L. A. Viv-

more definite basis evolved, before dicker over new crop prices. Bakers still are inclined to complain about the lack of improvement in their business, sales showing a downward trend.

The established brands of hard winters and springs were in most demand. Prices were practically unchanged. Clears sold fairly well, while the market for soft winter wheat flour was slow. Large users of this flour are well supplied. Semolina was quoted at 2½c lb, f.o.b., Chicago. Sales were dull.

Quotations, April 25: spring wheat short patent \$4.50@5.25 bbl, standard patent \$4.25@4.50; hard winter short patent \$4.50@5, standard patent \$3.75@4.25, low protein standard patent \$3.75@4.25; clears, \$3.50@4; soft winters, \$3.50@3.75, bulk.

Buying Increases at Buffalo

BUFFALO, N. Y.—A fairly good increase in buying developed following the advance in mill prices in the latter part of last week. The sharp break in millfeed caused millers to mark up their flour prices, and this brought into the market many buyers who had been deferring their purchases. Shipping directions also improved, enabling millers to increase production somewhat over the previous weeks. Export business was fair, with some call from the United Kingdom, Holland and Denmark. Demand for hard winters and soft winters also showed some improvement. These flours have been more or less neglected here for some time. Buyers of semolina were uninterested, and millers did very little urging.

Quotations, April 25, 98-lb cottons: spring fancy patent \$5.70@5.75 bbl, standard patent \$5.30@5.40; first clear \$3.90@4, second clear \$2.75@2.90; hard winter standard patent \$4.50@4.60; soft

ano, who handles this mill's account in the New York market.

Richard A. Hoyt, president of the Tennant & Hoyt Co., millers, Lake City, Minn., was a recent visitor at the offices of the Farrell-Unkles Co., Inc., Philadelphia representatives of the firm.

C. S. McGinness, manager of the N. Sauer Milling Co., Cherryvale, Kansas, was in New York for a few days last week before sailing, April 24, on a business trip to England, and the continent.

It is believed that the proximity of Baltimore to Philadelphia will result in an unusually large delegation from this city attending the forthcoming annual convention of the National Federated Flour Clubs, June 1-2.

J. M. Chilton, of the Grain Stabilization Corporation, Chicago, although taking a brief vacation in the East, visited the New York Produce Exchange floor several days last week, leaving for home, with Mrs. Chilton, April 24.

Joseph M. Warfield, for many years a member of the Baltimore Chamber of Commerce, and during the World War connected with the Food Administration Grain Corporation, has retired from the grain business and disposed of his membership in the local grain exchange.

Miss Libby Lipschitz, who, as assistant to S. R. Strisik, is well known in the New York trade, was married in New Orleans, on April 17, to James C. Nixon, Jr., of Long Beach, Cal. At the close of the following week the couple returned to New York, which will be their future home.

James T. Lipford, who has for several years represented the International Milling Co., Minneapolis, in Pittsburgh, is taking charge of the mill's New York office, following the resignation of James G. Webster, who is entering the brokerage business on his own account. Mr. Lipford has applied for membership in the New York Produce Exchange, having been proposed by George Silver, broker.

winter family patent \$5.15, standard patent \$4.80@4.90. Semolina, 2½c lb, lake-and-rail shipment, New York.

FLOUR OUTPUT

Output of Buffalo mills, as reported to The Northwestern Miller:			
	Weekly capacity bbls	Flour output bbls	Pct. of activity
April 19-25	291,000	226,267	78
Previous week	291,000	216,167	74
Year ago	276,000	224,897	81
Two years ago	255,500	163,123	63
Three years ago	238,000	193,029	76
Four years ago	238,000	186,711	78
Five years ago	238,000	101,662	63

NEW YORK RETAIL BAKERS' CONVENTION PLANS MADE

NEW YORK, N. Y.—The New York State Association of Manufacturing Retail Bakers has completed plans for its annual convention at the Concourse Plaza Hotel, in the Bronx, May 11-12. The program includes several interesting speakers, among them Henry J. Hahn, vice president of Jaburg Bros. Inc., William Broeg, of Standard Brands, Inc., and Henry Stude, president of the American Bakers Association. An informal banquet and dance, Bavarian Night, at Ebling's Casino, will be presented through the courtesy of the Fleischmann Co. An official dedication will be given by Jaburg Bros. Inc., to the efforts of the association to perpetuate and advance the neighborhood bakery, at a luncheon at the Pennsylvania Hotel.

CUP OFFERED FOR FLOUR CLUBS' GOLF TOURNAMENT

PHILADELPHIA, Pa.—As one of the features of the annual convention of the National Federated Flour Clubs, to be held in Philadelphia, June 1-3, the Flour Club of Philadelphia is planning to offer a handsome silver loving cup as a prize at the golf tournament, June 3. The winner of the cup will hold it for one year, and it will be competed for at each annual convention until a golfer has won it three times, when he will become the owner of the cup.

FOREIGN TRADE GROUP FORMED

PHILADELPHIA, Pa.—The Foreign Traders' Association of Philadelphia, sponsored by the Chamber of Commerce, the Commercial Exchange and most of the important trade bodies of the city was formally launched, April 23, with the election of the following officers: President, R. F. Chutter; vice presidents, S. E. Ruth, W. H. Lukens and L. J. Norris; secretary, Samuel H. Williams; treasurer, Richard L. Austin. The objects of the association are to encourage, promote and extend foreign trade, provide a medium for the interchange of ideas among those engaged in foreign trade, and to encourage commercial contacts between Americans and nationals of other countries.

NEW YORK BLEACHING ORDINANCE

NEW YORK, N. Y.—The local ordinances which restrain the use of bleached flour in New York City, unless it and the products made from it are so marked, have for years been a source of annoyance and inconvenience to the trade. The question of having them changed to conform with regulations existing in the remainder of the country is not a dead issue, however, but is still being agitated, and it is hoped that when the present turmoil in city departments has blown over, the changes may be forthcoming.

TEXAS DEALERS PLAN MEETING

OKLAHOMA CITY, OKLA.—The Panhandle Grain Dealers' Association will meet in annual session May 21-22 in Amarillo, Texas. On May 21 the Southwestern Shippers' Advisory Board will meet in Amarillo with 600 expected to be present. Program for the two events will be in charge of Walter Barlow, manager of the Great West Mill & Elevator Co., Lester Stone and J. N. Beasley, grain men. Harry Kearns, H. C. Adams and Joseph Morris will be in charge of the entertainment features.

PACIFIC COAST

WALTER C. TIFFANY, SPECIAL REPRESENTATIVE

P. O. Box 726, Seattle, Wash.

Correspondents at Los Angeles, Ogden, Portland and San Francisco

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Caution Continues in Flour Buying

UNDER ordinary conditions the "set-up" existing in the flour trade toward the approach of a new crop would be very favorable for increased buying in the not distant future, — a condition of abnormally light flour stocks caused by months of buying principally confined to 30 to 60 days commitments. Many millers anticipate such a development, as a result of which a more hopeful tone is evident in the industry as a whole, tempered, however, by the fear that in their eagerness for trade, whetted by a long period of light sales, enough mills may impair the promising prospects by loading buyers up at unjustifiably low prices.

In the meantime, buying continues for near-by requirements only, since the future course of prices remains too uncertain to encourage them to anticipate the future. Light sales by bakers and distributors of bakery products induce caution in flour commitments, and the competition of cheap products continues to harass the makers of quality goods.

Flour Prices.—Washington flour quotations, car lots, coast, April 24: family short patents \$4.60@5.20, 49's; standard patents, \$3.80@4.25, 98's; pastry flour, \$3.40@3.80, 98's; blends, made from spring and Pacific hard wheats, \$4.10@4.75, 98's. Montana first patents, car lots, coast, arrival draft terms, \$4.30@5.30.

Export Trade.—Very quiet to dead is the general characterization of the export flour trade, particularly with China. Extremely low offers bring no response.

FLOUR OUTPUT

Output of Seattle mills, with weekly aggregate capacities of 16,800 bbls, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
April 12-18	17,636	37
Previous week	17,122	37
Year ago	21,675	46
Two years ago	20,676	44
Three years ago	24,738	43
Four years ago	21,913	53
Five years ago	23,410	44

Output of Tacoma mills, with weekly aggregate capacities of 57,000 bbls, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
April 12-18	23,947	50
Previous week	29,601	51
Year ago	19,917	35
Two years ago	43,052	75
Three years ago	42,418	74
Four years ago	33,993	60
Five years ago	22,941	40

Little Change at Los Angeles

LOS ANGELES, CAL.—Local prices have fluctuated but very little in the last week. Mills have operated to normal capacity, but family flour has constituted a greater portion of this business. Sales to bakers are principally confined to short time orders. Quotation, car lots, sight draft terms: Idaho family patents \$5.30@5.50 bbl; Montana standard patents, \$5@5.30; Idaho hard wheat patents, \$4.50@4.70; Oregon-Washington bluestem blends, \$4.30@4.60; northern hard wheat patents \$4.50@4.70, straight grades \$4@4.30; California pastry \$4.30@4.50, bluestem patents \$4.70@4.90.

No New Developments at Portland

PORTLAND, OREGON.—There have been no new developments in the family flour trade. Buyers are supplying only their near-by wants and the same situation prevails in regard to trade with bakers. Prices are holding fairly steady. Mills list the best family patents at \$5.40, hard wheat patents at \$4.60 and bluestem at \$4.30, in straight cars.

Export trade was of only moderate volume during the week. Some flour was sold to north China at very close prices and a little business was done

with Europe. Regular Philippine trade was reported.

The demand from the East Coast was limited during the week.

FLOUR OUTPUT

Output of Portland mills, with a weekly capacity of 36,900 bbls, as reported to The Northwestern Miller:

	Output bbls	Pct. of activity
April 12-18	22,721	64
Previous week	23,559	63
Year ago	20,991	56
Two years ago	24,198	76
Three years ago	21,508	32
Four years ago	23,631	33
Five years ago	26,252	42

Storm Cuts Ogden Output

OGDEN, UTAH.—Although flour demand was stronger than for several weeks, with bakery trade improving in the intermountain states and business with southeastern buyers quite active, Ogden mills were forced to reduce operations for the period because a terrific windstorm so damaged electric power transmission lines that one day's operations were lost. Production was about 80 per cent of capacity for the larger mills, while smaller units of northern Utah and southern Idaho dropped below 45 per cent of capacity for the week. Only light business from California was reported.

Prices were unchanged. Quotations, to southeastern dealers: first patents \$5@5.40 bbl, straights \$4.50@4.90, and second grades \$4.30@4.50, car lots, f.o.b., Memphis and other lower Mississippi River common points; to California dealers: family patents \$4@4.40, second patents \$3.65@4, straights \$3.45@3.75, and second grades \$3.25@3.65, car lots, f.o.b., San Francisco and other California common points; to Utah and Idaho dealers: fancy patents \$4.60@5.20, second patents \$4.30@4.60, straights \$3.80@4.40, and stuffed straights \$3@3.30, car lots, f.o.b., Ogden.

Prices Lowered to Push Surplus Stocks

SAN FRANCISCO, CAL.—While mill quotations remain about unchanged, prices to the trade are a little lower, reflecting the desire of flour dealers to reduce surplus stocks within the next 60 to 90 days. There is no confidence in prices after July and bakers, both large and small, are endeavoring to clean up all contracts before that time. Consequently, sales are confined wholly to scattered small lots for immediate requirements, while deliveries on old contracts are somewhat improved. Mills are likewise pressing buyers to clean up old contracts. Quotations, car lots, San Francisco, draft terms: Idaho family patents, \$5@5.20 bbl; Montana standard patents, \$4.60@5; Idaho hard wheat patents, \$4.10@4.40; Oregon-Washington bluestem blends \$3.90@4.20; northern hard wheat patents \$4.10@4.30, straight grades \$3.60@3.80; Dakota standard patents, \$5.50@5.75; California pastry \$4@4.20, bluestem patents \$4.20@4.40.

REASON FOR YEAST GROWTH IS STUDIED BY CHEMISTS

EUGENE, OREGON.—Discovery of an affinity between the growing heart of yeast and high voltage electricity is announced at the University of Oregon.

This heart is something which causes yeast to grow, but instead of being a simple substance it is composed of various little known parts, which scientists call "bios" fractions.

A 10,000-volt electric current causes these growth factors to separate from the yeast and each other, and even goes so far as to gather them in different tubes ready for study.

Analysis of the bios fractions may give science another clue to the now unsolved riddle of what causes growth of any

kind. At present it is suspected that microscopic yeast plants have a common growth factor with trees, horses and men — in short, that discovery of what underlies the growth principle of one kind of living cell may open the way to understanding them all.

The "shocking" method of separating the yeast growth fractions was discovered by Roger J. Williams, professor in chemistry, and John Truesdell, research assistant. The yeast industry has furnished money for further research.

For several years Mr. Williams has been studying the relation of the anti-neuritic vitamin B to yeast growth stimulants.

NORTHWESTERN CO-OP LEAVES BOARD AGENCY

North Dakota-Montana Wheat Growers' Association Withdraws from Affiliation with Farmers' National Grain Corporation

MINNEAPOLIS, MINN.—The North Dakota-Montana Wheat Growers' Association, one of the four northwestern co-operatives affiliated with the Farmers' National Grain Corporation, has withdrawn from its relationship with the Farmers' National, according to an announcement made last week by George E. Duis, of Grand Forks, N. D., president of the association. He charges that the farm board, instead of helping his organization, "has done everything that could be done to destroy it." The association has filed a claim of \$62,805 against the Federal Farm Board, which it reports that it cannot collect without court action.

Mr. Duis stated that the pool, which represents a membership of some 25,000 farmers, will continue to operate independent of the farm board agencies. The association joined the Farmers' National in July, 1929.

Records show that the farm board had made a direct loan to the pool, secured by 4,000,000 bus of stored wheat. The Farmers' National Grain Corporation also loaned the pool \$300,000 to finance its marketing operations, and has advanced additional funds to help meet current expenses.

The association was suspended from the Minneapolis Chamber of Commerce because its financial statements recently have not been up to the standard required by the chamber for memberships.

A preliminary announcement of the annual meeting of the Washington State Bakers' Association, to be held at Vancouver, B. C. June 3-4, has been sent out by W. A. Macpherson, president. The Master Bakers' Association of Greater Vancouver will co-operate in the convention, which will also be attended by members of the Inland Empire Bakers' Association.

INDICTMENTS RETURNED IN FLOUR TRUCKING CHARGES

NEW YORK, N. Y.—Through the activities of District Attorney Charles B. McLaughlin, the Bronx County Grand Jury, on April 23 and 24, returned indictments against a number of people alleged to be connected with the flour trucking business. The counts charged extortion of \$500 and later \$250 from the United Flour Trucking Corporation in the Bronx, whose officials, it is understood, testified to paying 1c bbl on flour hauled from wholesalers and twice that sum on sacks in transit from jobbers. The men indicted include Daniel Richter, Matthew Cantwell and William Schneider.

NORTH PACIFIC MILLERS TO MEET JUNE 27 AT TACOMA

SEATTLE, WASH.—The annual meeting of the North Pacific Millers' Association will be held at Tacoma, Wash., on June 27, according to announcement by R. D. Lytle, secretary and traffic manager of the association. Mr. Lytle reports that the association now includes every mill in the Pacific Northwest, with the exception of a few small mills which do only a local business.

LETTER SHOWS BOARD POLICY ON ELEVATORS

Denial of Competitive Building Threats Fails to Jibe with Letter to Owners of Country Elevators

In view of the denial of the story that the Farmers' National Grain Corporation is proposing to buy country elevators at various points and, in inviting offers from present owners, makes a threat of building competing houses if existing facilities are not offered to it, the following verbatim copy of a letter in circular form received by a number of owners of country elevators is of interest.

FARMERS' NATIONAL GRAIN CORPORATION

"Chicago, Ill.
"March 27, 1931.

"Gentlemen: This organization is desirous of securing facilities for the use of its stockholder organization and their member growers, for handling grain at your points, as below.

"Farmers' National Grain Corporation desires to utilize existing facilities, provided of course facilities at those points are now adequate, in order to avoid duplication or overbuilding wherever possible, and will not create additional facilities unless, after investigation, there is no other alternative.

"At points where we have a considerable co-operative membership and a sizable volume of grain will be handled, we are, of course, very desirous to aid our organizations in securing necessary facilities, and would appreciate it very much if you will kindly let us know by return mail whether your properties at can be leased or purchased, and upon what terms.

"We are inclosing a self-addressed stamped envelope for your convenience in reply, and thanking you in advance for this information, we are

"Yours very truly,
(Signed) "JAS. A. COLE,
"Facility Department."

BOSTON FLOUR MARKET UNCHANGED

BOSTON, MASS.—The flour market is little changed from that of a week ago, so far as the New England sector is concerned. Demand still is exceedingly moderate and somewhat spotty, although the total volume of business being done is fair. In view of the position of the Federal Farm Board, no one wants to take any chances on the future.

There has been some business in spring short patents around \$4.50 and all the way up to \$5, with specials still held as high as \$5.40, although most business is being done for specials at \$5@5.25. For standard patents, the market hangs mostly around \$4.30@4.35, although some business has been done around \$4.25.

While some business in hard winter short patent is being done at \$5, the bulk of the trade takes place at \$4.60@4.65, with very good flour being sold at \$4.75. Standards are available at around \$4.30@4.35, and sometimes as low as \$4.25.

Soft winter patents continue rather slow. Some business is being done now and again at around \$4.50 and up to \$4.75 for the choicer flours, with some business both above and below this range. Soft winter straights have been sold at about \$4 not infrequently, with other sales up to \$4.35. Clears are steady at former quotations and in moderate demand.

C. H. B. Seybert, assistant manager of the Globe Grain & Milling Co. in Ogden, left April 28 for Miami, Fla., where he will attend the Kiwanis International convention. After a visit in Cuba, he will make a business tour through southern states.

Flour exports from Seattle and Tacoma, April 14-21: to Hongkong 8,750 bbls, Manila 14,590, Iloilo 175, Japan 550, Antwerp 1,816, Aho 336, Helsingfors 350, Oslo 11,230, Aberdeen 286.

G. M. Ruppreger and Paul Schraeder, of General Mills, Inc., at Minneapolis, are in Ogden, planning to spend a month at the Sperry Flour Co. offices.

CONTEMPORARY COMMENT

Danger Looms Ahead in Farm Relief Program

THE announcement by the Federal Farm Board that wheat price stabilization is to end with this crop season may or may not mean an established board policy. It depends on political pressure. A good many "friends of the farmer" have been sitting patiently on the side lines waiting for the farm board plan to fail. And now they are out in the open with their program. They will demand the equalization fee or the debenture plan, either of which would prove to be fully as disastrous as the stabilization plan that the farm board is about to junk, after a fair trial.

Will the country stand for committing the government to further futile and costly price experiments? It seems scarcely possible, but it is by no means sure that it will not, for have we not seen what a well-directed agitation can accomplish in the name of a distressed industry?

The economic recovery of agriculture can be delayed for a long, long time by further tampering with its price machinery. Necessary readjustments will not be made so long as government hands out taxpayers' money in the form of a stabilized price. And in the meantime the export outlet for the few of our surpluses that are normal can be destroyed beyond hope of its ever being fully recovered. In the past year notable "progress" has been made in exactly that direction, in the case of wheat, cotton and pork—all in the name of doing something for the farmer.

The real friends of agriculture will insist on the abandonment of all price fixing schemes, no matter how cleverly veneered to hide their real purpose.

Any attempt to make farming profitable by legislative process must end disastrously for the farmer. Enough has happened in the past 18 months to demonstrate that, even to those to whom demonstration was necessary. And if we add foreign experience to our own,—coffee, rubber, sugar, and so on,—the evidence is overwhelming.—*Corn Belt Farm Dailies.*

A Steel Trade View of the Adventure in Wheat

ANNOUNCEMENT has been made that the farm board will not buy any of the 1931 crop of wheat. This meant that it is getting near to the end of its rope. It had an appropriation of \$500,000,000. As of July 1, 1931, when all of its contracts have been fulfilled it will have on its hands about 275,000,000 bus, costing 92c bu, with the present market price about 60c and a carrying charge of 1.5c bu per month for storage.

It is useless to preach and moralize in respect to this subject. The taxpayers granted the farmers, or rather a portion of them, a half billion dollars with which to play the market and they lost and they are not pacified. Hence the revival of the talk of the debenture, equalizing fee or bonus. This means a restricted domestic market, the reservation of the right to produce as much wheat as the farmers in the aggregate desire, the dumping of the surplus in export trade, and the federal treasury making up the difference between the domestic price and the dumping price.

Other nations have wheat growers, however, and they do not want to have wheat dumped upon them. Already they are threatening retaliation in other commercial ways if we embark on such a plan.

The debenture project is a sure method to embroil us with other nations and to squander our own resources. The conception of conferring upon any group of producers the privilege of producing all they will with the American people as a buyer of all, for that is what it comes

to, is economically preposterous. What if that were proposed for copper and petroleum?

Let us consider some simple figures. The consumption of wheat in the United States in the three years 1920-22 was 280.6 lbs per capita; in 1923-25 it was 296.7; in 1926-28 it was 271.2. A bushel of wheat weighs 60 lbs, so 271.2 lbs is about 4.5 bus. The rate of domestic consumption appears to be diminishing. Properly fed persons cannot eat more than a certain quantity of food and there is a tendency to change from bread to other foods. With a population approaching 125,000,000 and a personal consumption of 4.5 bus we get a pretty good measure of the domestic market.

The domestic production of wheat in 1926-28 averaged a little short of 900,000,000 bus per annum and had a farm

value of a little less than \$1,000,000,000, at an average of \$1.12 bu. The total value of agricultural products has been about \$13,000,000,000 per annum. The value of the wheat crop is exceeded by that of the poultry farms; and that of the dairy farms is almost double. The exportation of wheat in 1926-28 averaged about 133,000,000 bus per annum. In 1929 it was down to 90,000,000.

The national income in 1926-28 averaged about \$78,500,000,000. It will be seen that in that the wheat crop figured to about one eightieth. That is not a fair comparison, for the basic value of wheat is probably multiplied by a factor of about three, representing transportation, manufacturing and other service as in the instance of other commodities; so while it may measure the position of the wheat grower himself it does not include the merchants, bankers, etc., who are economically affiliated with him. Anyway it is clear that the wheat growers make an enormous smoke out of a relatively small fire. Why is it that their spokesmen are blind to the effect upon other farmers—the poultrymen and dairy farmers—of enhanced prices for grains? Do not they need some equalization?—*The Iron Age.*

readjustment as will reduce American wheat production to the requirements of domestic consumption and end our long primacy as a wheat exporting nation.—*Springfield (Mass.) Republican.*

A DISMAL FLOP

THE administration has admitted that the effort of the farm board to stabilize grain prices by buying in the open market is a dismal flop.—*Baltimore Evening Sun.*

WHAT WE LEARNED

THE lesson is worth something. It demonstrates the catastrophic consequences of pursuing such a policy. The board is impelled to warn the growers against overproducing in the hope that the government will purchase the surplus. If it were believed the government would do that, every acre that could be prepared would be put in wheat. If success attended the first year's experiment, there would be a bigger surplus the next year. The growers would wreck the government and, of course, themselves and everybody else.—*Louisville Courier-Journal.*

WOULD SWAMP COUNTRY

TODAY the two most powerful arguments are ranged squarely on the side of nonstabilization. They are: first, the fact that a policy of wheat buying by the government would physically swamp the already overflowing storage facilities of the country; and, second, that the board hasn't the funds to see it through another season of price stabilization.—*New York Herald Tribune.*

COSTLY EXPERIMENT

THE experiment has been extremely costly, but it has proved to the hilt the proposition that the government is unable to control the prices of commodities. Prices are the resultant of the forces of supply and demand. Our government cannot force farmers in this country, much less abroad, to grow less wheat, or force consumers to eat more bread. More than that, it cannot speculate with hope of success. It would be difficult to imagine a form of organization more poorly adapted to the role of speculator than a public body, whose secrets are difficult to keep, whose managers are playing with other people's money, and whose policies are inevitably subject to political pressure in the direction of an untenable market position.—*Chicago Daily Tribune.*

END OF A FIASCO

BORN of political expediency and pursued with persistent disregard of all the economic signs of the times, the farm board's great experiment has ended in a fiasco. But for the seriousness of the situation, the government's attempt to nullify the law of supply and demand would be farcical.—*Brooklyn Daily Eagle.*

PERMANENT RELIEF NEEDED

HENCEFORTH American farmers must seek permanent relief in reduced wheat acreage, improved methods of production, co-operative and orderly marketing and diversification of crops.—*Chicago Daily News.*

UTTER FAILURE

ALL that is now said, apologetically, to the effect that present policies were adopted "to meet a most acute emergency" and "have made wheat growers many millions of dollars," does not brush away the fact that it has been engaged in a wasteful, uneconomic and enormously costly experiment, whose utter futility has been demonstrated by results.—*New York Times.*

QUACKERY FLOPS

AT a cost of \$150,000,000 in cold cash, and an indeterminate cost in disturbance of confidence, Uncle Sam retires as a speculator in wheat—and agriculture slips back considerably lower than it was before the administration began dispensing quack relief. The day of reckoning may have been postponed, it has not been canceled. Those mountains of wheat are a physical actuality not to be disposed of by governmental fiat.—*Philadelphia Record.*

Newspaper Views on Farm Board's Surrender

AN INGLORIOUS END

THE recent attempt of the farm board to regulate prices by buying wheat has come to an inglorious end. Will the country and Congress learn a lesson from the aboutface or shall we have further effort to help the farmer by defiance of the law of supply and demand?—*Boston Evening Transcript.*

GOOD POLITICAL THUNDER

THIS much has been plain to every man: the board could not go on indefinitely buying wheat, storing it and selling below cost. "Stabilizing" agricultural prices is the very best of political thunder. It keeps the farmer's mind off the tariff, big income taxpayers and the like.—*Arkansas Democrat.*

GAMBLING METHODS

THE government used the identical methods by which market manipulators and gamblers operate. Its chance of success depended upon exactly the same exigencies as determine the turns of luck for all speculators. There was no economically sound principle backing the policy to insure a cure for the evils of which the farmers complained. But the

cost may be justified if the experience acts as a deterrent from making public policy other schemes which run counter to sound doctrine and good sense.—*Trois News.*

SOONER THE BETTER

IF the decision to discontinue the policy of price pegging meant the end of unsound farm relief projects, it would be hailed as the beginning of a new and happier era not only in agriculture but in business and industry generally. But sooner or later Congress will be convinced that the price of wheat and cotton is determined by fundamental economic laws which the tremendous resources even of the public treasury cannot long deny. The sooner, the better.—*Cleveland Plain Dealer.*

NO ESCAPE

THE Federal Farm Board obviously is abandoning the wheat grower to the harsher supremacy of natural economic law, which will pitilessly force down production by eliminating marginal wheat lands where costs of production are highest. With world conditions what they are, there seems no escape from such a

Federal Reserve Bank Milling Analysis

THE Monthly Review of the Federal Reserve Bank of Kansas City, says milling operations during March were at an average of 60.1 per cent of full time capacity, the smallest since June, 1928, against 61.4 per cent in February and 65.2 per cent in March, 1930. Production of flour during the month at reporting mills totaled 1,902,421 bbls, 106,386 more than in February and 167,601 less than in March of last year. The March production was the smallest for that month since 1926.

Cumulative figures for the first quarter of 1931 show these mills produced 5,773,933 bbls of flour as against 6,082,802 produced in a like period in 1930.

March flour demand was largely for single car lots for immediate shipment induced by actual needs. Bookings late in the month were for April delivery with a few scattered May bookings. There was some inquiry during the month for new crop flour.

Millfeed demand was active and prices advanced \$2@2.50 ton the second week in March, enabling mills to reduce flour prices 5@10c bbl.

Production at milling points in the tenth federal reserve district, as compiled from weekly reports to THE NORTHWESTERN MILLER, follow:

	Barrels		
	March, 1931	Feb., 1931	March, 1930
Atchison	116,429	117,500	126,096
Kansas City	616,262	556,782	608,745
Omaha	85,689	88,453	109,504
Salina	185,150	162,033	146,879
St. Joseph	24,586	24,073	140,407
Wichita	112,525	96,718	137,083
Outsido	762,770	761,070	803,503
Totals	1,902,421	1,796,036	2,070,022

BAGS PACKAGING and BRANDS

Flour Sacks Can Help Sales

By Wayne G. Martin, Jr.

FOR years the disposal of flour sacks after their initial use has brought worry to many millers, and, to a lesser extent, to various other industries associated with flour. It is generally admitted that in the interest of cleanliness and sanitation they should not be re-used; and if they are, only after being subjected to most thorough cleaning and fumigation.

On the other hand, some bakers feel that it is economical to re-use flour bags as many times as possible. This practice has diminished in recent years, due to educational efforts directed against it, but there appears to be some danger of the gain being lost because of the attempt on the part of buyers to economize to the last dime. Such, at least, has usually been the trend during other periods of recovery from a business depression.

Obviously, utilization of flour bags, and all other containers, for that matter, after they have served their initial purpose, is commendable. Probably the outstanding development of the packaging industry in the last decade has been the greater usefulness of packages after they are no longer used as containers for manufacturers' products.

The greater utilization to which packages can be put naturally reduces the cost of that phase of production and distribution. Whether they are re-used as containers or have a usefulness in themselves which creates good will is beside the point. The milling industry is particularly fortunate in that the containers of its products, notably the cotton sack, have actual value after having performed their primary function.

Re-use of packages may roughly be divided into two groupings, namely, wherein the container is used over and over again exclusively for this purpose, and when it can be diverted to other uses. Cotton flour sacks come within both groups, but it is in the latter that the most profitable outlet lies. Of course, when paper sacks are used, there is no further problem, for their sole function is that of containers, attractive in appearance and in their own way a distinct selling aid. Naturally, they are not re-used for packing flour.

COTTON SACKS MAKE GOOD DISH TOWELS

Returning to the use of cotton flour sacks, manufacturers of many and varied products have found a highly valuable sales aid in the usefulness to which the containers of their products could be put by consumers. Millers have stressed the numerous purposes for which empty flour sacks can be employed, and have urged bakers to take advantage of this by selling their cotton bags to housewives, rather than re-use them as flour containers.

Millers and flour buyers have indeed a distinct advantage in the fact that so many of the containers of this product have a cash or resale value. It is highly regrettable that even greater use is not made of this fact.

To enumerate the value to manufacturers of having their products packed in containers possessing an intrinsic value in themselves would require more space than is available for this article. In passing, however, I would like to call attention to one attribute of the cotton flour sack which is by no means universal. It is the inducement to consumers to buy in larger quantities than they otherwise might. Obviously, a 24-lb sack will make a better dish towel than will a smaller one, and, consequently, the package itself provides an incentive for the purchase of larger units.

However, one danger has arisen out of

the desire to make the flour sack, as well as other containers, useful to the housewife. I refer to the complete eradication of all brands and trade-marks from the cloth as soon as it has completed its primary function. A miller who was bringing out a new and distinctive flour brand several years ago announced with considerable satisfaction that after two or three washings there wouldn't be the slightest indication of the brand or any other printing left on the sacks.

That is carrying a good thing too far. As soon as the container, no matter in what form it may be, entirely loses its identity, it ceases to have any sales or advertising value for the manufacturer. A mark of some kind, even though it be small, should invariably be left on the package as a constant reminder to its user of the manufacturer whose products it originally contained.

MAKE YOUR PACKAGES INEXPENSIVE

Some industries have run wild in devising elaborate and expensive packages. Fortunately, flour milling has been remarkably free from this sort of thing, probably due to the nature of the product itself, which demands standardized packing. This is just as well, for it precludes the possibility of the industry being extravagant on this score at a time when all phases of distribution and production are being critically analyzed.

Another advantage of containers of the type under discussion is the fact that the

average housewife can never get too many of them. They are invariably useful and never lose their appeal, whereas a more unique package, after the consumer has collected one or two of them, ceases to possess a sales appeal in itself, as there may be no need for a greater number.

Unless attention is constantly called to the usefulness of flour sacks, however, this particular feature is likely to be overlooked, or at least pushed into the background. Unquestionably it is a distinct asset, and as such should receive considerable stress in mills' advertising and merchandising plans.

INDIANAPOLIS TEAM WINS BEMIS BOWLING TOURNEY

St. Louis, Mo.—Termed by those who participated in it as by far the most successful meeting ever held, the annual interbranch bowling tournament for employees of the Bemis Bro. Bag Co. was held, April 18-19, at Peoria, Ill.

Five teams representing the Indianapolis, St. Louis, Kansas City, Peoria and Minneapolis branches of the company competed in the five-man event, the Indianapolis team winning with the others finishing in the order named.

At a dinner given in honor of the winning team on the night of April 18, attended by about 100 employees from the various branches represented, the A. C. Carpenter cup was presented to the Indianapolis team by Mr. Carpenter, who is vice president of the Bemis company and was the donor of the cup. The trophy will remain in the possession of the Indianapolis team until it is again competed for in Indianapolis in 1932. In presenting his cup, Mr. Carpenter paid high tribute to the value of the tournament for promoting friendly relations between the various branches and for fostering esprit de corps for the company as a whole. He said that "the tournament would continue to have official sanction and support while it held to its present ideals."



Bemis Indianapolis Branch Bowling Team, Winner of the 1931 Annual Tournament Held at Peoria, Ill.—Rear Row, Shoemaker, Kerr, Whetstone; Front, McDaniel, Schwoneyer, Kleis

COTTON BOLSTERED BY REPORTS ON WEATHER

Drop in Stocks and Grains Depressing Influence on New York Futures—May Liquidation Heavy

Bemis Bro. Bag Co.'s cotton goods index, a composite figure reflecting wholesale prices of principal cotton cloths used in bag making, expressed in cents per yard of cloth, is 4.06, as compared with 5.38 a year ago. The Bemis composite figure reflecting duty paid early shipment prices of heavy and lightweight Calcutta burlap expressed in cents per pound of cloth, is 8.66 as compared with 10.45 a year ago.

New York, N. Y.—Unfavorable events in stocks and other commodity markets exerted a depressing influence on cotton prices last week, but they were largely offset by weather reports, and despite declines in grains, which ordinarily affect cotton, prices were stronger toward the week-end. Unfavorable weather reports have been received from many cotton growing territories, and apparently the trade is paying a good deal of attention to them.

MAY LIQUIDATION HEAVY

May liquidation was heavy during the early part of the week, but slackened later, indicating an evening up of outstanding long interests. Spinners are taking more cotton than they did at the corresponding time last year, which has brought a sharp reduction in the visible supply, totaling 171,000 bales, compared with a decrease of 138,000 bales a year ago and 85,000 two years ago. This left the total at 9,588,000 bales, compared with 7,217,000 a year ago and 6,759,000 two years ago. Exports have been light recently, and the season's total is now 207,000 bales behind the corresponding date last year.

Uncertainty over the start of the new crop continues to limit selling pressure. The American Cotton Crop Service states that planting of the new crop is now general over the entire cotton belt, and moisture is ample in nearly all sections. However, reports of cold weather, sufficiently severe to make replanting necessary, have been received from some territories. It is now believed that there will be a slight reduction in acreage, but not enough to make an appreciable difference in quotations.

BURLAP MORE ACTIVE

Activities in the burlap market were more pronounced last week than they have been for some time. This was particularly true of the early part of the week, when there was a broad interest for future shipments of burlap, and the spot and afloat market was also busy. Later, however, a more cautious attitude developed, although jute specialties were in greater demand. Buyers in Calcutta continued to fill in their requirements, and takings were moderately heavy. Bag manufacturers have reported a slight improvement in their business, although not sufficient to warrant heavier operations in the immediate future. Calcutta still has a large supply of burlap available which must be worked out.

STAFFORD MILL NOT LEASED

KANSAS CITY, Mo.—Publication in last week's issue of a statement that the Consolidated Flour Mills Co., Wichita, Kansas, had leased the 600-bbl mill at Stafford was, at least, premature. Fred F. Burns, active head of the Consolidated company, said, while in Kansas City recently, that negotiations were under way but were not certain to be concluded and that if a lease were effected only the grain storage facilities would be used. He has no present intention of operating the mill under any circumstances.

C. M. COX EXHIBITS PAINTINGS

BOSTON, MASS.—Charles M. Cox, of the C. M. Cox Co., feeds, Boston, is exhibiting two paintings in the fourth annual exhibition by the Business Men's Art Club, of Boston, which have brought out much favorable comment. They are entitled "Winter, North Conway" and "The Little Shack."



Readers who are interested in markets for feeds, feeding grains and hay, and in information about the manufacture and distribution of feeds beyond the necessarily condensed market summaries given in this department, are invited to subscribe to FEEDSTUFFS, a feed newspaper issued every Saturday by the publishers of The Northwestern Miller. The subscription price is \$1.00 per year, or 50 cents per year to regular subscribers to The Northwestern Miller. Sample copy on request.

Downward Trend in Feed Prices

LACK of demand has driven the general level of feed prices lower than a week ago, and buying is in small volume even at the declines. Present prices of important feeds at the larger distributing markets are now at a level about equal to that of two months ago. Improvement in pastures is playing an important part in reducing demand for feeds, as farmers in most sections of the country are seizing every opportunity to cut down their cash outlay for feeds. In addition, continued low prices for farm products fail to induce heavy feeding. Aside from the lack of normal consumer buying, feed manufacturers and distributors share the belief that grain markets may decline substantially, and they are taking precautions to hold their stocks at the lowest levels consistent with their requirements.

WHEAT MILLFEED

Bran and middlings are \$4@5 ton lower than a week ago, and are close to the low point reached early in March. In a normal buying period, current offerings would not be excessive, as mill operations are moderate. Most mills have completed delivery on old contracts, however, and with fresh demand limited to occasional small lots, production cannot be absorbed. Even at the full decline there has been little buying. Distress offerings increased as mills accumulated output on tracks and further weakened the situation. Through all of this, mixers, distributors and consumers have been inactive. Declines in cattle, hogs, butter and eggs added to the bearishness displayed. The small quantity of millfeed sold went for spot and quick shipment only, deferred deliveries being almost entirely neglected. The only section of the country where millfeed was in normal demand was along the Pacific Coast, where recent drouth has increased the use of both bran and shorts.

COTTONSEED MEAL

Cottonseed meal prices average lower than a week ago, although price changes in the important southern markets were rather small. Offerings and demand were generally light. Demand from feeders and dairymen was restricted by improved pastures and continued low prices for dairy products. Takings by farmers for fertilizer purposes in the Southeast were about normal. Demand for hulls continued very good in the Southeast, especially in the Carolinas, with considerable quantities reported moving from Mississippi into Alabama and Georgia. However, supplies of hulls are unusually short. Inquiry and offerings of meal were light at Fort Worth, but the small supplies of hulls were in fair request.

LINSEED MEAL

Like cottonseed, linseed meal prices averaged lower. A \$2 decline compared with a week ago was registered at Minneapolis, where moderate supplies were meeting a very poor demand. Offerings by resellers were cheaper than those by crushers. Prices held unchanged at Buffalo, but the situation was easy with heavy offerings by mills and resellers meeting a dull demand. Buffalo crushers were reported supplied with shipping instructions for about a week, but some price change may be necessary to stimulate new business.

Wheat Prices Drop Sharply

THERE was no encouragement for those bullishly inclined toward wheat last week, and a continuation of favorable crop prospects, a weak stock market and only moderate export demand influenced considerable selling, bringing futures prices down to the vicinity of the lowest levels in March. New crop options lost 2 3/4@3 1/4c since a week ago, while the May price dropped off 1/2@1c. Minneapolis July was relatively strong and gained slightly.

Winter wheat crop news continued favorable, although low temperatures were reported at a few points in the Southwest. Good rains were received during the week, and there is no evidence yet of extensive damage of any kind. The spring wheat situation is less optimistic. Rains have been scattered and infrequent lately, and although most of the belt has sufficient moisture for a short time, good rains will be needed soon. Seeding is well under way. Much the same situation prevails in western Canada, where the continued lack of adequate moisture may affect the acreage considerably. General crop conditions in Europe continue favorable.

There is so much confusion in the grain trade that there are no very definite opinions regarding the future trend of prices. Many believe that bearish sentiment has become too extended now and that the market will show a reaction. The most encouraging feature of the situation is the fact that Europe needs substantial quantities of wheat, having allowed stocks to become low, and it is predicted that fairly active buying will be sustained during the balance of the season. Australia is reported to have sold 54,000,000 bus of wheat not yet shipped, leaving but 28,000,000 bus for export. World shipments last week totaled 14,872,000 bus, of which North America supplied 4,494,000.

The Chicago Journal of Commerce figures that, based on probable exports of wheat between April 18 and the end of the crop year, about 775,000,000 bus will enter international trade this year. This is much more than in the previous season, but about equal to the average of the last seven years, which indicates that government regulations abroad have to a great extent offset the sensationally low prices.

The visible supply of wheat in the United States declined 1,233,000 bus, making the total 196,498,000, compared with 136,190,000 a year ago. The Canadian visible total 2,943,000 bus and is now about 10,000,000 below a year ago.

Cash prices matched the drop in futures during the past week, and there was virtually no change in premiums. Mill buyers in the Southwest were less active,

but in the Northwest there was more purchasing. The farm board subsidiaries took the amount of grain necessary to maintain prices.

CORN

Liquidation in corn futures was particularly severe during the past week, and prices fell to the lowest points in nine years. Corn has gone from a premium to a substantial discount under wheat and is expected to remain there. The chief weakening factor for some time has been the slow cash demand, while movement from the country has not diminished very much. The visible supply increased 75,000 bus, making the total 18,778,000, compared with 21,868,000 a year ago. East-coast shipping demand, which was expected to improve with the opening of navigation, has been disappointing. The official Argentine estimate is for a crop of 371,000,000 bus, compared with 249,000,000 harvested last year.

OATS

The lowest prices since 1901 were recorded in oats futures last week, liquidation of long holdings being influenced by the marked weakness of corn. Cash demand is fairly good, and movement to market is low, but there seems to be little prospect of higher prices. The visible supply declined 951,000 bus, making the total 13,837,000, compared with 16,565,000 a year ago.

RYE

Weakness in other grains brought sharp declines in rye prices, new low prices for many years being set. There was fairly good resistance at times to the drop. One of the chief depressing factors was the unwinding of spreads between rye and other grains. There is a fairly steady cash trade in rye, and market disappearance is liberal in view of the restricted export outlet. The visible supply declined 253,000 bus, making the total 11,176,000, compared with 13,705,000 a year ago.

BARLEY

After showing a great deal of resistance to the weakness of other grains, barley futures broke sharply. The decline was more marked in domestic markets than at Winnipeg, and as a result, the price differential is narrower than for many months. Export sales of Canadian barley have kept prices there strong. There is a good demand for choice malting barley, while feed grades are in moderate request. The visible supply declined 336,000 bus, making the total 6,096,000, compared with 6,914,000 a year ago.

FLAXSEED

Flaxseed futures declined sharply, and then made a small recovery. Weakness in other grains and nervousness at Buenos Aires were the depressing factors. Cash demand is fairly good, and movement to market is small. Receipts at Minneapolis and Duluth-Superior totaled 15,000, compared with 44,000 a year ago. Shipments were 144,000. Stocks at the two markets declined 137,000 bus, making the total 985,000, compared with 714,000 a year ago.

Millfeed Markets in Detail

CENTRAL WEST

Chicago.—Demand is quiet; supplies fair; trend much easier. Quotations, per ton, basis car lots, Chicago, in 100-lb jutes: spring bran \$18@18.50, hard winter \$19@19.50; standard middlings \$17.75@18.50, flour \$19.50@20.50; red dog, \$20.75@21.

Milwaukee.—Prices on bran have declined fully \$5 from the high point, but the consuming trade is not interested. Some of the large mills remain out of the market on account of light operations. Mills and jobbers are trying to hold the prices, but bids are accepted at slightly under the general asking prices. Quotations, per ton, basis car lots, Milwaukee, in 100-lb jutes: durum bran, \$17@17.50, standard \$17.50@18, pure \$17.75@18.25; standard fine middlings \$17.50@18, flour \$20@20.50; red dog flour, \$20.50@22.50; rye middlings \$14@14.50, rye flour middlings \$15@15.50.

St. Louis.—Demand very light; mixers are holding back; supplies free from the Northwest; trend weak. Quotations, per ton, basis car lots, St. Louis, in 100-lb jutes: bran, \$16.50@17; gray shorts, \$19.50@20; standard middlings, \$16.75@17.25.

THE NORTHWEST

Minneapolis.—After a week of dullness and steady decline in prices, demand for millfeed is beginning to show signs of improvement. Offerings, however, are still far in excess of trade needs. City and country mills all have feed to offer for immediate shipment, so that with inquiry only spasmodic, no strengthening in values is looked for. Prices are \$4@5 ton lower for the week, the nominal market on bran and standard middlings being \$14@15 ton; flour middlings \$15.50@17 and red dog \$17.50@18.50. The trade is bearish for future deliveries, bids on bran for July-August-September shipment averaging \$14.50, Chicago, or \$12 here. In fact, it is understood some sales have been put through on this basis. Rye middlings, prompt shipment, are quoted nominally at \$10@11 ton.

Duluth.—Demand quiet; supplies are light; trend steady to lower; mills generally sold up; old orders slowly being filled; bran and standard middlings off 50c, otherwise no change. Quotations, per ton, basis car lots, Duluth, in 100-lb jutes: bran, \$19.50; standard middlings \$20.50, flour \$22; red dog, \$22.50.

Des Moines.—Demand fairly good; supplies adequate; trend fluctuating, slightly downward tendency. Quota-

tions, per ton, basis car lots, Des Moines, in 100-lb jutes: bran, \$23@26; flour middlings \$25@30, standard \$20; gray shorts, \$23@27; red dog, \$26@32.

THE SOUTHWEST

Kansas City.—Buyers are dictating the market for bran and shorts, and it is breaking badly. There is no buying for any position. Interior mills are applying their offerings on old contracts; locally, offerings are more than liberal. Quotations, per ton, basis car lots, Kansas City, in 100-lb jutes: bran \$14@15; gray shorts \$17@18, brown \$16@17.

Atchison.—Demand light. Quotations, per ton, basis car lots, f.o.b., Atchison: Bran, \$17.50; mill run, \$18; shorts, \$19.50. For deferred deliveries, buyers were absolutely out of the market. Traders are very bearish.

Oklahoma City.—Demand fair; mixed car customers are taking all the production; prices steady. Quotations, per 100 lbs, basis car lots, f.o.b., Oklahoma City: bran, \$1.10; mill run, \$1.15; shorts, \$1.20.

Omaha.—Demand slow; supplies medium; trend downward. Quotations, per ton, basis car lots, Omaha, in 100-lb jutes: standard bran \$15, pure \$15.50; wheat shorts \$17.50, gray \$18.50; flour middlings, \$19; red dog, \$22@22.50.

Denver.—Demand steady; supplies sufficient; trend upward. Quotations, per ton, basis car lots, Denver, in 100-lb jutes: red mill run bran \$22, white \$26; gray shorts \$28, white \$30.

Wichita.—Demand for bran continues equal to supply; fair call for mill run and shorts; trend steady to lower. Quotations, per ton, basis car lots, f.o.b., Wichita: bran, \$20; mill run, \$21; shorts, \$22.

Hutchinson.—Demand is moderately good; supplies low; trend weaker; central Kansas mills are accumulating no surplus. Quotations, per ton, basis car lots, Kansas City, in 100-lb jutes: bran \$21, mill run \$21.50, gray shorts \$22.50.

Salina.—Bran is about \$2 lower and shorts 50c; improved call from the mixed car trade; jobbers displayed the most interest, but very little beyond May delivery. Quotations, per ton, basis car lots, Kansas City, in 100-lb jutes: bran \$19.50@20, shorts \$20.50@21, immediate shipment.

Fort Worth.—Demand slow; supplies moderate; trend easier; production somewhat increased. Quotations, basis car lots, in jutes: wheat bran \$1.20@1.22 per

100 lbs, gray shorts \$1.30@1.33, white shorts \$1.35@1.40, delivered, Texas common points.

Dallas.—Demand fair; supplies ample; trend steady. Quotations, basis car lots, delivered, Texas common points, in 100-lb jutes: bran, \$1.18@1.20; brown shorts \$1.28@1.30, white \$1.38@1.40.

THE EAST

Buffalo.—Demand fair; supplies ample; trend uncertain. Quotations, per ton, basis car lots, Buffalo, in 100-lb jutes: standard bran \$20, standard middlings \$21.50, flour \$19; red dog, \$22.

New York.—Demand slow; supplies light; mills are pressing sales for distant shipment, but the trade is afraid of the market. Quotations, per ton, basis car lots, New York, in 100-lb jutes: bran, \$26.80@26.30; middlings, \$24.80@25.30; red dog, \$27.30@27.80.

Boston.—Demand moderate; supplies fair; trend easy. Quotations, per ton, basis car lots, Boston, in 100-lb jutes: spring bran \$24.50@25, winter \$24.50@25; middlings, \$22.50@23; wheat mixed feeds (light), \$26.50@27.50; red dog, \$27@28.

Baltimore.—Demand less urgent; supplies increasing; trend downward; more liberal offerings by Buffalo mills; decreased spring call for pig rations caused middlings to decline more than bran. Spring wheat bran \$22.50@23, winter \$24; standard middlings \$22, flour \$24@25; red dog, \$25@26; Argentine bran, to arrive, offered at \$20.

Philadelphia.—Demand limited; supplies small; trend downward. Quotations, per ton, basis car lots, Philadelphia, in 100-lb jutes: spring bran \$26@26.50, pure hard winter \$27@27.50, soft winter \$28@28.50; standard middlings \$25@26, flour \$26@27.50; red dog, \$27.75@28.25.

Pittsburgh.—Demand fair; supplies ample; trend unsettled. Quotations, per ton, basis car lots, Pittsburgh, in 100-lb jutes: spring bran, \$25.25@25.50; standard middlings \$24.25@25, flour \$26@27; red dog, \$26.50@27.50.

CENTRAL STATES

Toledo.—Demand light; prices down \$2@3; output much reduced. Quotations, per ton, basis car lots, f.o.b., Toledo or mill, in 100's: soft winter wheat bran, \$22.50@24; mixed feed, \$21.50@23; flour middlings, \$20.50@22; standard middlings, \$19.50.

Cincinnati.—Demand light; supplies ample; trend sharply downward; all mills trying to sell. Quotations, per ton, basis car lots, Cincinnati, in 100-lb jutes: bran, soft winter wheat \$24.50@25, hard winter \$24@24.50; middlings, standard spring wheat \$23.25@23.75, soft winter \$25.50@26; gray shorts, \$25@25.50; red dog, \$26@26.50; wheat mixed feed, \$25@25.50.

Indianapolis.—Demand fair to good; prices lower; offerings are more liberal; trend weak. Quotations, per ton, basis car lots, Indianapolis, 100-lb jutes: soft winter wheat bran \$23.50@24, standard middlings \$23@23.25, mixed feed \$25@25.50, flour middlings \$25.50@26; spring

wheat bran \$21.50@21.90, standard middlings \$21@21.40, mixed feed \$22.50@23, flour middlings \$23@23.50, red dog \$23.75@25.90.

Cleveland.—Demand light; supplies ample; trend downward. Quotations, per ton, basis car lots, Cleveland, in 100-lb jutes: hard winter wheat bran \$23, soft winter \$23.50, spring \$22@22.50; standard middlings \$22.30@23.50, flour \$23.50@24.80; red dog, \$26.40.

Louisville.—Demand fair; supplies are ample; trend easy; production about 50 per cent of capacity. Quotations, per ton, basis car lots, Louisville, in 100-lb jutes: bran, \$23; wheat mixed feed, \$24; shorts, brown \$25, gray \$28; red dog, \$26@27.

THE SOUTH

New Orleans.—Demand improving; supplies ample; trend steady. Quotations, basis car lots, New Orleans, in jutes: Texas wheat bran \$1.20@1.25 per 100 lbs, gray shorts \$1.30@1.35; Kansas wheat bran \$1.35@1.50, gray shorts \$1.45@1.50; red dog, \$1.60; standard middlings, \$1.35.

Memphis.—Demand very light; prices lower. Quotations, per ton, basis car lots, f.o.b., Memphis, in burlaps: wheat bran, \$20; gray shorts, \$23.50.

Birmingham.—Demand is moderately good; supplies fair; trend downward. Quotations, per ton, basis car lots, Birmingham, in 100-lb jutes: bran, standard grade \$22@23, pure wheat \$22.25@23.25; gray shorts in 100-lb burlap bags, unstamped, \$21@25 for immediate April shipments; bookings for May are slightly lower.

Nashville.—Demand is slowing down; supplies fair; trend \$1 lower. Quotations, per ton, car lots: basis Nashville, wheat bran \$27@28, standard middlings \$28@29; basis f.o.b., Ohio River stations, soft wheat bran \$21@25, standard middlings \$22@26.

Norfolk.—Demand light; supplies are plentiful; trend weaker. Quotations, per ton, basis car lots, Norfolk, in 100-lb jutes: red dog, \$28@30; winter middlings \$26.50@29.50, standard \$26@26.50; standard bran, \$26.50@27.50.

PACIFIC COAST

Portland.—Demand good; supplies are light; trend upward; inquiry from California is principal strengthening factor.

Quotations, per ton, basis car lots, Portland, in 100-lb jutes: standard mill run \$17, middlings \$23.

Seattle.—Light supplies and production have held prices firm. Quotation, per ton, basis car lots: standard mill run \$26@26.50, transit points.

Los Angeles.—Demand steady; supplies ample; trend firm; a few inquiries for future shipments. Quotations, per ton, basis car lots, f.o.b., Los Angeles: Kansas bran, \$27.50@28.50; Utah-Idaho red \$18, blended \$20@21, white \$21@22; local red \$17@18, blended \$18@19, white \$19@20.

San Francisco.—Demand has been satisfied for 30 to 60 days' requirements; offerings scarce, with mills generally maintaining supplies sufficient for mixed car business only; there is considerable held by resellers, which will move in May, and unless sufficient demand materializes to absorb such offerings, prices may weaken. Quotations, per ton, basis car lots, f.o.b., San Francisco, draft terms: Kansas bran, \$30@31; Ogden white mill run \$23@24, blended \$22@23, red \$21@22; northern red and standard mill run \$19@20, white bran and mill run \$21.50@22, shorts \$22@22.50, middlings \$25@26; Montana bran and mill run \$22@23, low grade flour \$27@28.

Ogden.—Demand heavy, particularly in southern California. Quotations, per ton, basis car lots: to California, red bran and mill run \$21, blended \$22, white \$23, middlings \$29, f.o.b., San Francisco and other California common points; to Utah and Idaho, red bran and mill run \$19, blended \$20, white \$21, middlings \$26, f.o.b., Ogden.

CANADA

Toronto.—Trading is quiet; production limited; mills giving mixed cars a preference; prices unchanged. Quotations, per ton, basis car lots: bran \$22, shorts \$24, middlings \$27, bags included, delivered Ontario points.

Montreal.—Trend steady. Quotations, per ton, basis car lots, f.o.b., Montreal: bran \$22.25, shorts \$24.25, middlings \$27.25, less 25c for cash.

Vancouver.—Demand fair; supplies light; trend steady; bran sales are exceptionally good, with shorts just the opposite. Some bran has been imported from the United States by farmers, but no supplies have gone to dealers; the

SUMMARY OF MILLFEED QUOTATIONS

Millfeed quotations reported by wire Tuesday, April 25, based on carload lots, prompt delivery, per ton, packed in 100-lb sacks:

	Chicago	Minneapolis	Kansas City	St. Louis	Baltimore
Spring bran	\$18.00@18.50	\$11.00@15.00	\$11.00@15.00	\$11.00@15.00	\$22.50@23.00
Hard winter bran	19.00@19.50		11.00@15.00	16.50@17.00	
Soft winter bran					24.00@24.50
Standard middlings*	17.75@18.50	11.00@15.00	16.00@17.00	16.75@17.25	24.00@24.50
Flour middlings†	19.50@20.50	15.50@17.00	17.00@18.00	19.50@20.00	24.00@24.50
Red dog	20.75@21.00	17.50@18.50			23.50@24.00
	Buffalo	Philadelphia	Boston	Columbus	Nashville
Spring bran	\$20.00	\$26.00@26.50	\$21.50@25.00	\$27.50	\$27.50
Hard winter bran		27.00@27.50	24.50@25.00		
Soft winter bran		28.00@28.50			
Standard middlings*	19.00	25.00@26.00	22.50@23.00	27.50	28.00@29.00
Flour middlings†	21.50	26.00@27.50		28.00@29.00	
Red dog	22.00	27.75@28.25	27.00@28.00	29.50	
	Toronto	Spring bran	Shorts	Middlings	
Winnipeg	\$22.00	\$22.00	\$24.00	\$25.00	
		@17.00	@13.00	@25.00	

*Brown shorts. †Gray shorts. ‡Fort William basis.

April output for all western mills is low. Quotations, per ton, basis car lots, Vancouver, in 100-lb jutes: bran, \$21; shorts, \$22; middlings, \$29.

Winnipeg.—Demand moderate; supplies fair; trend steady; barley and oats being fed in preference. Quotations, per ton, basis car lots, Winnipeg, in 100-lb jutes: Manitoba and Saskatchewan, bran \$17, shorts \$18, middlings \$25; Alberta, bran \$18, shorts \$19, middlings \$26.

RYE PRODUCTS

Chicago.—Single cars are being taken by rye flour users, and these orders are a little more numerous. No one is inclined, however, to order more than current needs. Directions are fair. The local output totaled 6,345 bbls, against 5,115 the previous week. Mill asking prices, April 25: patent white, \$3.05@3.20 bbl, jute; medium, \$2.85@3.05; dark, \$2.55@2.80.

Duluth.—Mill sales to established trade are far parts or an occasional car. Quotations, per bbl, basis car lots, f.o.b., Duluth, in 98-lb cottons: pure white, \$3.25; No. 2 straight, \$3.05; No. 3 dark, \$2.85; No. 5 blend, \$3.40; No. 8, \$2.80.

Minneapolis.—There is a fair day to day inquiry for rye flour, but no heavy buying. The trade is taking on only enough to cover immediate needs. Where it can supply its wants from warehouse stocks it does so; otherwise it buys in mixed cars for mill shipment. Apparently, interior mills sell proportionately more single car lots than do city companies. Pure white rye flour, \$3.05@3.15 bbl, in 98-lb cottons, f.o.b., Minneapolis; pure medium, \$2.85@2.95; pure dark, \$2.65@2.75. Three northwestern mills last week made 10,850 bbls, compared with 8,298 made by four mills, in the previous week.

Buffalo.—Demand light. Quotations, per bbl, basis car lots, f.o.b., Buffalo, in 98-lb cottons: white, \$3.60@3.70; medium, \$3.40@3.50; dark, \$3.20@3.30.

Pittsburgh.—Demand light; supplies ample; trend unsettled. Quotations, per bbl, basis car lots, f.o.b., Pittsburgh: pure white, \$3.25@3.50; medium, \$3@3.25; dark, \$2.75@3.

Indianapolis.—Demand for dark flour good; supplies moderate; prices stronger. Quotations, per bbl, basis car lots, Indianapolis: pure white, \$3.80@3.90; medium, \$3.65@3.75; dark, \$3.30@3.40.

Philadelphia.—Trading in flour slow, with demand confined entirely to small lots; values somewhat irregular. Quotations, per bbl, basis car lots, f.o.b., Philadelphia, in 98-lb cotton sacks: white, \$3.50@3.75; medium, \$3.30@3.40; dark, \$3@3.25.

New York.—Business in flour consists mainly of a car or two here and there, with no large volume business apparent. Sales were 20@30c below top prices, and high levels were impossible to maintain. Quotations, per bbl, basis car lots, f.o.b., New York, in jutes: white patent, \$3.45@3.85.

St. Louis.—Flour in fair demand. Quotations, per bbl, basis cotton 98's, f.o.b., St. Louis: pure white patent, \$3.45; medium, \$3.45; pure dark, \$3.15; rye meal, \$3.15.

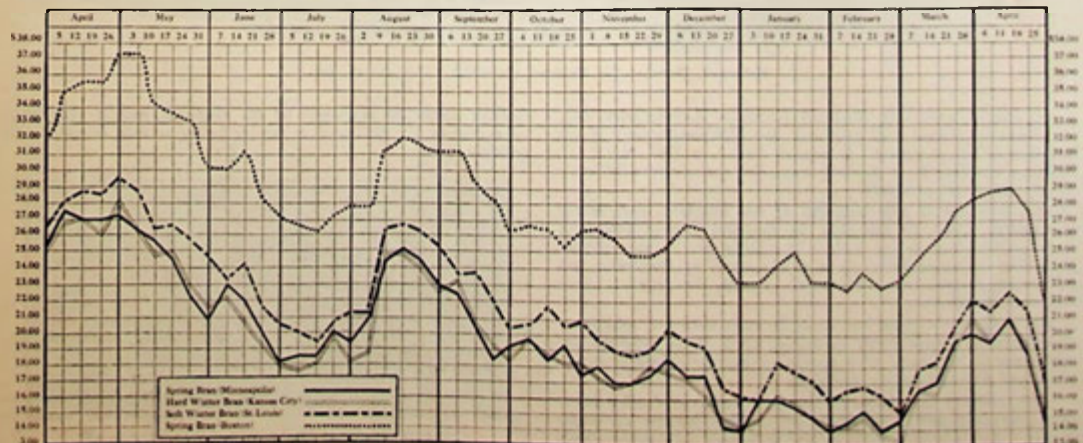
Milwaukee.—Business dull; shipping directions fair; prices unchanged. Quotations, per bbl, basis car lots, f.o.b., Milwaukee: pure white flour, \$3.45@3.50; medium, \$3.15@3.30; dark, \$2.95@3.10; meal, \$2.85@3.

Boston.—Demand moderate; prices unchanged. Quotations, per bbl, car lots, Boston delivery, 98-lb cottons: choice white patents \$3.60@3.70, standard \$3.50@3.60; medium light straights, \$3.35@3.45, dark \$3.30@3.40; pure dark rye, \$3.15@3.25; rye meal, \$3.15@3.25.

CHICAGO FEED FIRM CHANGES SAME

Chicago, Ill.—The name of the Great Lakes Brokerage Co., Chicago, has been changed to the Great Lakes Feedstuff Co., and the firm will operate as jobbers of all kinds of feeds. The company was formed last fall to do a feed brokerage business, and is now extending its scope.

Range of Bran Prices



EQUIPMENT NOTES

The Results of a Recent Dust Explosion

THE accompanying pictures do not indicate the full extent of the damage done to the concrete storage of the Commander-Larabee Corporation at Wellington, Kansas, by the explosion which occurred on Feb. 25. The sign, which is shown as sitting on the top of tanks, was originally on the top of a cupola 40 feet high. The large cupola blew to bits and fell in showers through the power house and warehouse roofs. The machinery was wrecked and interior partitions blown out. No damage was done to foundations, and little to the lower half of the house except for the wrecking of machinery. The mill building was not damaged except for the breaking of window lights on the exposed sides. The elevator was of reinforced concrete construction throughout and had been thoroughly cleaned two days before the explosion. Nothing can be determined as to the cause of the spark or flame that touched off the dust. Five carloads of old and very dusty wheat had been unloaded just previously, and this wheat was still running from the scale bins through the cleaner. The elevator superintendent had remarked at noon that he had never known dust to hang so heavily in the air as it did that day.

Fortunately, the men were all out of the house. Two had just gone to the office with the scale tickets, and two were cleaning a car in the unloading shed. The car was thrown over on the side, and the explosion burned the two men about the hands and face, but not seriously. The plant was not equipped with aspira-



ing experience and study of the subject, and he has had actual sales and service experience with well-known Diesel builders, such as Fairbanks, Morse & Co. and the Anderson Engine & Foundry Co.

The author's knowledge of Diesel practice, combined with his faculty of clearly presenting the subject, recommends the work to the Diesel industry. Twenty-one chapters detail technical data for Diesel applications, and review modern installation practice, including the standards of the Diesel Engine Manufacturers' Association and the underwriters' regulations for standard installation. Numerous tables, charts and operating data are analyzed.

Bonded Grain in United States

Bonded grain in the United States reported this week, compared with last week and a year ago, in bushels (000's omitted):

	Wheat	Oats	Rye	Barley
Baltimore	126			
Boston	2,807		82	8
Buffalo	212			
Duluth	25			34
Philadelphia	13			
New York	242		43	
Toledo-Canal	2,211		61	
Totals	5,635		186	62
Last week	8,145		127	453
Last year	18,901	347	425	2,728

CENSUS REPORT ON FLOUR AND FEED OUTPUT

The Department of Commerce announces statistics on wheat ground and wheat milling products by month. The figures for January are revised to include reports received since the preliminary bulletin for that month was issued. Those returns include only mills which are now manufacturing at the rate of 5,000 or more barrels of flour annually. The 1,023 mills reporting in February (100 of which were idle) produced 86.6 per cent of the total wheat flour reported at the biennial census of manufactures, 1925. The 1,015 mills reporting in January produced 86.5 per cent of the flour reported in 1925. The wheat ground averaged 276.2 lbs per barrel of flour in February, 276.1 in January, 1931, 276.2 in December, 277.2 in November, 276.9 in October, 277.6 in September, 277.2 in August, 277.1 in July, 277.2 in June, 276.1 in May, 276.8 in April, and 276.6 in March, 1930. The offal reported amounted to 32.4 lbs per barrel of flour in February, 32.5 in January, 1931, 32.4 in December, 33 in November, 33.2 in October, 33.2 in September, 32.5 in August, 31.8 in July, 32.1 in June, 31.5 in May, 31.9 in April, and 31.7 in March, 1930.

1931—	Mills reporting	Wheat ground, bus	Production—		Daily wheat flour, capacity, bbls	Per ct. of wheat flour, capacity operated
			Wheat flour, bbls	Wheat offal, lbs		
February	1,023	37,849,963	8,222,732	677,163,209	641,280	56.7
January	1,015	42,628,410	9,232,617	761,934,532	640,491	65.4
1930—						
December	1,022	41,307,288	3,973,045	738,242,703	641,465	53.8
November	1,022	42,428,116	3,184,270	762,107,384	641,122	59.7
October	1,026	49,913,755	10,816,544	899,580,979	642,343	62.4
September	1,028	49,381,933	10,673,905	888,575,982	642,371	66.5
August	1,030	47,653,518	10,312,856	851,404,126	645,054	61.5
July	1,030	43,721,200	9,466,217	774,255,407	644,934	56.5
June	1,035	40,136,507	8,688,835	713,578,946	646,654	53.1
May	1,037	41,329,104	8,380,991	732,152,865	647,399	53.4
April	1,042	41,853,744	9,070,975	742,542,376	656,959	53.1
March	1,045	43,082,758	9,346,948	763,376,203	658,960	54.0
February	1,045	40,506,109	8,783,253	719,267,378	656,207	58.2
January	1,041	43,811,974	9,509,874	772,725,548	653,890	55.9

STATEMENT FOR 855 MILLS WHICH REPORTED EACH MONTH*

1931—	Wheat ground, bus	Production—		Average lbs wheat per bbl of flour	Average lbs offal per bbl of flour	Daily wheat flour, capacity, bbls	Per cent of capacity operated
		Wheat flour, bbls	Wheat offal, lbs				
February	36,666,819	7,967,604	556,309,214	276.1	82.1	607,250	57.0
January	41,278,664	8,962,913	745,548,136	276.3	83.2	606,877	56.6
1930—							
December	40,048,003	8,702,207	716,971,973	276.1	81.4	607,627	55.1
November	40,059,023	8,658,338	710,482,808	276.6	81.8	621,142	55.7
October	48,488,802	10,509,100	374,117,011	276.8	81.1	608,230	64.0
September	47,933,017	10,362,505	863,156,917	277.5	83.3	608,208	63.2
August	46,167,205	9,993,997	825,337,035	277.2	82.6	610,776	62.9
July	42,550,420	9,214,799	763,584,381	277.0	81.8	610,691	58.0
June	39,953,659	8,433,486	691,556,154	277.2	82.0	611,601	55.2
May	40,252,273	8,763,586	713,139,750	276.9	81.5	614,934	56.9
April	40,748,200	8,832,627	723,089,655	276.8	81.9	622,901	64.5
March	41,915,012	9,095,335	742,603,773	276.5	81.6	622,802	56.2
February	39,398,680	8,544,964	698,358,543	276.6	81.7	621,959	69.7
January	42,731,382	9,276,111	753,954,828	276.4	81.3	619,297	67.6

*These mills produced approximately 89.3 per cent of the total wheat flour reported at the biennial census of manufactures in 1925 and 91.8 of the flour produced in 1927.

WHEAT HELD BY COUNTRY MILLS AND ELEVATORS

Department of Agriculture estimates of wheat held by interior mills and elevators, as distinguished from primary markets of large accumulation, on March 1 of the past eight years, in bushels (000's omitted):

State—	1931	1930	1929	1928	1927	1926	1925	1924
New York	390	650		629	977	900	612	816
Pennsylvania	1,125	1,425	4,236	2,030	4,236	2,700	2,437	2,436
Maryland	400	530						
Virginia	750	832						
Ohio	1,200	3,100	3,635	1,453	3,635	2,187	3,345	4,705
Indiana	1,650	2,200	3,064	1,666	3,064	2,670	2,318	3,425
Illinois	2,150	3,050	2,062	1,742	2,052	2,950	2,659	3,750
Michigan	1,450	1,650	2,160	1,542	2,160	1,717	2,215	2,321
Wisconsin	375	270	390	828	390	408	324	236
Minnesota	2,250	2,850	3,471	2,782	3,474	3,935	3,786	3,274
Iowa	500	725	565	523	565	441	649	949
Missouri	1,330	1,480	2,577	1,099	2,577	2,071	1,711	3,311
North Dakota	11,100	18,500	12,333	13,747	12,333	15,733	13,345	9,283
South Dakota	2,650	3,890	1,974	1,167	1,974	3,184	2,513	2,501
Nebraska	3,800	2,850	2,905	2,905	2,905	1,708	2,511	2,197
Kansas	4,650	5,700	9,005	3,340	9,005	6,191	7,993	5,028
Kentucky	400	450						
Tennessee	320	400						
Texas	1,200	1,350	984	538	984	328	1,010	982
Oklahoma	1,500	2,250	4,426	1,001	4,426	2,175	2,358	2,271
Montana	5,200	9,500	7,159	7,970	7,159	4,003	4,141	7,156
Washington	18,300	16,600	6,544	8,535	6,544	6,038	2,902	15,916
All other	20,240	20,189	18,544	17,752	17,547	15,633	9,626	28,022
Totals, U. S.	82,840	100,349	85,928	74,086	85,907	76,333	67,673	95,283

Midland Chemical Laboratories to Celebrate 28th Anniversary



Enlarged Plant of the Midland Chemical Laboratories, Inc.

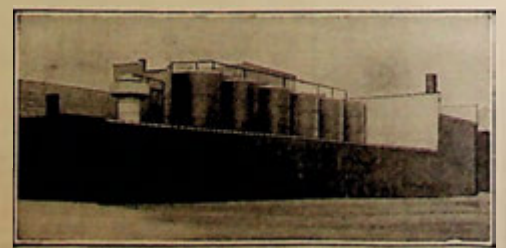
ON July 3 next, the Midland Chemical Laboratories, Inc., Dubuque, Iowa, will celebrate the 28th anniversary of the founding of the company. It was on July 3, in 1903, that L. O. Hillyard started, in a modest way, the manufacture of commercial chemical products.

Mr. Hillyard is still manager of the company, and, in the intervening years, he has seen his business expand until now it is outstanding in its field. It specializes in insecticides, particular attention being given to the needs of flour mills and wholesale grocery establishments. Today, its products have national distribution.

The company's plant has recently been enlarged, additional manufacturing space being essential. Each of its different departments is in charge of a specialist, but the whole is supervised and directed by Mr. Hillyard.

The company has always followed the policy of dealing direct with the consumer, and does not employ jobbers or resale agents. By following this policy, it comes into more direct

contact with the consumer of its products, and is thus able, according to Mr. Hillyard, to render better service at the lowest possible cost.



Storage Tanks of Midland Chemical Laboratories

tion of any kind, and elevator legs were not vented to outside. Those who have investigated the explosion for insurance companies and for the United States Department of Agriculture have expressed the opinion that positive aspiration on the elevator legs and at points where dust was thrown into suspension would have either minimized or prevented the explosion.

The government, under the direction of David J. Price, principal engineer in charge, chemical engineering division, Bureau of Chemistry and Soils, Washington, D. C., has made an exhaustive study of the explosion, and a report should be ready for distribution shortly.

MODERN DIESEL ENGINE PRACTICE

A textbook on all phases of Diesel engineering, operation, maintenance and repair, by Orville Adams, a consulting engineer, has just been published by the Norman W. Henley Publishing Co., 2 West Forty-fifth Street, New York. It contains 650 pages and over 400 engravings. The price is \$6 net.

This book, one of the most complete on the subject yet published, was prepared to combine a text for study and reference and a practical manual on operation and repair in one volume. It includes instructions suitable for the owner, operator, repairman and engine salesman, and is also valuable to all students. Every fact requisite to a complete knowledge of Diesel engine construction, operation and maintenance is included.

The information is presented in non-technical language, and is suitable for classroom use or home study. The presentation indicates a recognition of sound methods of engineering apprentice training. The author has the ability to digest long and painstaking

CURRENT FLOUR, FEED AND GRAIN STATISTICS

Bradstreet's Weekly Visible Grain Supply
Following are Bradstreet's returns of stocks of wheat held on April 18, in the United States, Canada and the United Kingdom...

Table with columns: Wheat, United States, United States + Canada, Canada. Rows show totals and changes for week ending and from previous week.

Totals 382,389 -5,056 332,062
United Kingdom port stocks and floating supply (Broomhall) -
Totals \$57,700 +1,900 47,100

CORN—United States and Canada—
Totals 19,212 -1,209 25,043
OATS—United States and Canada—
Totals 30,046 -1,695 33,043

East of Rocky Mountains, West of Rocky Mountains, Continent excluded.
Combined aggregate wheat visible supplies, as shown by Bradstreet, follow, in bushels.

Table with columns: United States, East, Pacific, Coast, Totals. Rows show monthly and weekly data for 1930 and 1931.

Table with columns: United States, Canada, both coasts, float. Rows show monthly and weekly data for 1930 and 1931.

Table with columns: United States, Canada, both coasts, float. Rows show monthly and weekly data for 1931.

Total American, Canadian and British visible supply for week ending:
1931—
Jan. 1 205,854,000 405,861,000 49,000,000

Table with columns: United States, Canada, both coasts, float. Rows show monthly and weekly data for 1931.

Western Canada—Visible Grain Supply
Visible supply of grain in the western inspection division, April 21, 1931, and receipts and shipments during the past week, in bushels (000's omitted):

Table with columns: Wheat, Oats, Barley, Flax. Rows show totals and changes for week ending.

Table with columns: Wheat, Oats, Barley, Flax. Rows show totals and changes for week ending.

Table with columns: Wheat, Oats, Barley, Flax. Rows show totals and changes for week ending.

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Table with columns: Wheat, Oats, Barley, Flax. Rows show totals and changes for week ending.

Grain Futures—Closing Prices

Closing prices of grain futures at leading option markets, in cents per bushel:

WHEAT

Table with columns: Chicago, Minneapolis, Kansas City. Rows show prices for April, May, July.

Table with columns: Kansas City, St. Louis. Rows show prices for April, May, July.

Table with columns: Seattle, Portland. Rows show prices for April, May, July.

Table with columns: Winnipeg, Duluth. Rows show prices for April, May, July.

Table with columns: Liverpool, Buenos Aires. Rows show prices for April, May, July.

Table with columns: Chicago, Kansas City. Rows show prices for April, May, July.

CORN (CONTINUED)

Table with columns: Chicago, Kansas City. Rows show prices for April, May, July.

Table with columns: Chicago, Minneapolis. Rows show prices for April, May, July.

Table with columns: Chicago, Minneapolis. Rows show prices for April, May, July.

Table with columns: Chicago, Minneapolis. Rows show prices for April, May, July.

Table with columns: Minneapolis, Duluth. Rows show prices for April, May, July.

Table with columns: Minneapolis, Winnipeg. Rows show prices for April, May, July.

Flour and Grain—Receipts and Shipments

Receipts and shipments of flour and grain at the principal distributing centers for the week ending April 25, as compiled by the Daily Trade Bulletin, flour given in barrels, grain in bushels (000's omitted throughout):

RECEIPTS

Table with columns: Flour, Wheat, Corn, Oats. Rows show receipts for various locations like Chicago, Detroit, Duluth, etc.

Table with columns: Flour, Wheat, Corn, Oats. Rows show receipts for various locations like Baltimore, Boston, Galveston, etc.

Table with columns: Flour, Wheat, Corn, Oats. Rows show receipts for various locations like Grand totals, Last week, Last year.

SHIPMENTS

Table with columns: Flour, Wheat, Corn, Oats. Rows show shipments for various locations like Chicago, Duluth, Indianapolis, etc.

Table with columns: Flour, Wheat, Corn, Oats. Rows show shipments for various locations like Grand totals, Last week, Last year.

UNITED STATES VISIBLE GRAIN SUPPLY

Visible supply of grain in the United States, as compiled by the secretary of the Chicago Board of Trade, in bushels (000's omitted), of date April 25, and corresponding data of a year ago:

Large table with columns: Wheat, Corn, Oats, Rye, Barley. Rows show supply data for various locations like Baltimore, Boston, Buffalo, etc.

WEEKLY GRAIN AND FLOUR EXPORTS

Exports of grain from the principal ports of the United States to foreign countries, as reported by the Department of Commerce in bushels in the case of grain and barrels in the case of flour (000's omitted throughout):

Table with columns: United States grains, Barley, Corn, Other countries. Rows show weekly export data.

Table with columns: Total United States grains, Canadian grains in transit cleared from U.S. Atlantic ports. Rows show total export data.

United States—Grain Stocks

Commercial stocks of grain in store and afloat at the principal markets of the United States at the close of the week ending April 25, 1931, and April 26, 1930, as reported to the United States Bureau of Agricultural Economics, in bushels (000's omitted):

Table with columns: American, Canadian, in bond. Rows show stock data for Wheat, Rye, Corn, Barley, Oats, Flaxseed.

Stocks of United States grain in store in Canadian markets on April 25 (figures for corresponding date of a year ago are given in parentheses): wheat, 5,985,000 (4,779,000) bus; rye, 2,110,000 (2,571,000); corn, 238,000 (142,800); barley, 248,000 (317,000); oats, 548,000 (2,042,000).

Russell's Flour Production and Movement

Russell's Commercial News estimates United States flour production and movement as follows, in barrels (000's omitted):

Table with columns: Production, Week ending April 11, Previous week, Imports, Exports. Rows show flour production and movement data.

Millfeed—Receipts and Shipments

Receipts and shipments of millfeed at the principal distributing centers for the week ending April 25, in tons, with comparisons:

Table with columns: Receipts, Shipments. Rows show millfeed data for Minneapolis, Kansas City, Baltimore, Philadelphia.

Average increase of alfalfa hay yields on 16 eastern North Dakota farms from the use of superphosphate fertilizer, 47.5 per cent.

CASH FEED WEAKNESS HITS FUTURES MARKET

Near-by Options Show Greatest Weakness—
May Future Attracts Buying at \$2
Below Spot Price

St. Louis, Mo.—Extreme weakness and lack of demand in cash market have caused abrupt decline in near-by options in local millfeed futures market, while deferred deliveries are only slightly lower. As April closes out, May futures are attracting considerable buying, as they are selling about \$2 under the immediate cash price. The likelihood is that May will advance sharply within the next few days to conform more with the cash market. New crop options are also favored by some traders, although weakness is foreseen by many who believe that as soon as mills begin to sell new crop flour, feed prices will be driven down.

Closing prices of millfeed futures on the St. Louis Merchants' Exchange in dollars per ton, Tuesday, April 28:

	Bran	Shorts	Middlings
April	16.00*		
May	14.25*	16.35*	14.40*
June	13.65*	15.30*	13.85*
July	12.85*	14.80*	13.50*
August	12.85*	14.85*	13.50*
September	12.85*	14.90*	13.50*

*Bid.

CORN PRODUCTS

Minneapolis.—On April 28, yellow and white corn meals were quoted at \$3.30@3.40 per 200 lbs.

St. Louis.—Quotations, per 100 lbs, basis car lots, f.o.b., St. Louis: cream meal, \$1.50; standard meal, \$1.40.

Evansville.—Demand for meal fair; for hominy light; supplies ample; prices are steady. Quotations, per 100 lbs, basis car lots, f.o.b., Evansville: cream meal, \$2; flake hominy, \$2.80; pearl, cracked and grits, \$1.90.

Nashville.—Demand is fair; supplies moderate; trend narrow. Quotations, basis car lots, f.o.b., Nashville: cream meal, \$1.60@1.70 per 96-lb bag; hominy feed, \$28 ton.

Buffalo.—Demand slow. Quotation, April 27, car lots, basis Buffalo, per 100 lbs, \$1.85.

Philadelphia.—Market unsettled and irregular; demand moderate. Quotations, per 100-lb sack, basis car lots, f.o.b., Philadelphia: fancy kiln-dried meal, yellow \$2.02, white \$2.06; pearl hominy and grits, \$2.06.

Indianapolis.—Demand just fair; most of buying confined to small lots for immediate shipment; prices are lower. Quotation, per 100 lbs, basis car lots, f.o.b., mills, Indianapolis: cream meal, \$2.05@2.15.

Pittsburgh.—Demand slow; supplies plentiful; trend unsettled. Quotation, per 100 lbs, basis car lots, f.o.b., Pittsburgh: yellow or white meal, fancy, \$2@2.05.

Toronto.—Sales of white corn flour are small, but steady; prices unchanged. Quotation, per bbl, basis mixed cars, delivered, \$5.50@6.80.

OATMEAL

Winnipeg.—Demand limited for rolled oats and oatmeal; export inquiry unimproved. Quotations, basis car lots: rolled oats in 80-lb bags, \$2.65 in all three prairie provinces; oatmeal in 98-lb bags, 25 per cent over rolled oats.

Minneapolis.—Rolled oats were quoted on April 28 at \$1.87½ per 90 lbs.

Buffalo.—Demand excellent from domestic and foreign buyers. Trade, particularly in Scotland, is attracted by low basis. Per 90 lbs, \$1.85.

Philadelphia.—Trading quiet and market easier, influenced by decline in raw material. Quotation, per 100 lbs, basis car lots, f.o.b., Philadelphia, in jute, \$2.31.

Toronto.—Demand for rolled oats and oatmeal has declined slightly, but is about normal for this season of the year; practically all of the business is in package goods; prices are unchanged.

Quotations, basis car lots, f.o.b., Toronto: rolled oats \$4.30 bbl of 180 lbs, in 90-lb jute bags, car lots, \$4.80 in mixed cars, with discount of 10c bbl for cash; oatmeal, in 98-lb jutes, 10 per cent over.

BUCKWHEAT

Buffalo.—Some demand with supplies in the country held at \$1.75 per 100 lbs, what the dealer paid last fall.

BUCKWHEAT FLOUR

Pittsburgh.—Demand fair; supplies ample; trend slow. Quotation, per 100 lbs, basis car lots, f.o.b., Pittsburgh, \$3.50 @4.

SCREENINGS

Minneapolis.—The screenings market is stagnant. Seeds, \$5@7 ton; grinding screenings, \$4@5; refuse, \$3@4; light-weight, \$2@3; elevator dust, \$1. Mixed feed oats are lower at 20@21c bu.

Flaxseed—Receipts, Shipments and Stocks

Receipts, shipments and stocks of flaxseed at principal primary points for the week ending April 25, in thousand bushels, with comparisons:

	Receipts	Shipments	Stocks
	1931	1930	1931 1930
Minneapolis ..	9	43	15 12 653 487
Duluth	6	1	129 .. 332 227

Ocean Rates

Ocean rates on flour, all subject to confirmation, as quoted by Charles Andrews, of the United Kingdom and Continental Freight Conferences, and the F. C. Thompson Co., Ltd., Toronto, Ont., and by Irving H. Heller, St. Louis, in cents per 100 lbs:

To—	From—	Canadian	New
		ports	Orleans
Aberdeen	New York	21.00	25.00
Amsterdam	21.00	18.00	23.00
Antwerp	18.00	15.00	23.00
Avonmouth	20.00	17.00	27.00
Belfast	17.00	17.00	27.00
Bergen	30.00	30.00	37.00
Bordeaux	40.00		30.00
Bremen	18.00	18.00	23.00
Bristol	17.00	17.00	27.00
Cardiff	20.00	17.00	27.00
Copenhagen	30.00	30.00	37.00
Cork	23.00	27.00	27.00
Danzig	28.00	31.00	36.00
Dublin	17.00	17.00	27.00
Dundee	19.00	28.00	27.00
Genoa, Naples	42.00		45.00
Gibraltar	35.00		...
Glasgow	17.00	17.00	25.00
Gothenburg	30.00	30.00	37.00
Hamburg	18.00	18.00	23.00
Havre	40.00		23.00
Helsingfors	26.00	31.00	42.00
Hull	18.00	20.00	27.00
Leith	18.00	18.00	27.00
Liverpool	15.00	15.00	25.00
London	15.00	15.00	25.00
Londonderry	23.00	25.00	27.00
Malmö	33.00	33.00	34.00
Manchester	17.00	17.00	25.00
Marseilles	40.00		38.00
Newcastle	18.00	18.00	27.00
Oslo	30.00	30.00	37.00
Piræus	30.00		36.00
Rotterdam	18.00	18.00	23.00
Southampton	29.00	20.00	27.00
Stavanger	30.00	30.00	37.00
Stockholm	28.00	35.00	44.00
Stockholm	33.00	33.00	40.00

†Rates also apply from Boston, Baltimore, Philadelphia and Hampton Roads.
‡Conference rates, applying also to Mobile, Galveston and other Gulf ports.
§Rates extend through May, 1931.

Special Notices

The rate for advertisements in this department is five cents per word; minimum charge, \$1.

For the benefit of those out of a position, advertisements of Situations Wanted will be accepted at one half the above rate, 2½ cents per word; minimum charge, 50 cents. "Display" advertisements will not be inserted at these rates, but will be charged for at \$4 per column inch.

Advertisements under this heading are transient and the advertiser's responsibility is not necessarily vouched for by The Northwestern Miller.

Only advertisements entitled to Special Notice classification will be accepted for publication herein.

Forms for advertisements in this department are open until Tuesday for the issue of the following day.

Cash should accompany all orders.

HELP WANTED

LARGE MILLING ORGANIZATION, manufacturing complete line of quality flours, both northwestern and southwestern, requires services of a few more salesmen; interested only in men of ability who have following in the trade and are recognized as business-getters; if you can show a record of successful past accomplishments, let us hear from you; all applications treated confidentially; our salesmen are aware of this advertisement. Address 2467, care Northwestern Miller, Minneapolis.

WELL-KNOWN SPRING WHEAT MILL also milling durum and rye products, would like to hear from flour salesmen who are acquainted and have a following in western Pennsylvania; only applicants giving experience, age and full particulars in first letter will be considered; information so furnished will be held strictly confidential. Address 2465, care Northwestern Miller, Minneapolis.

SITUATIONS WANTED

AN EXPERIENCED FLOUR AND FEED salesman would like position with mill making wheat and rye products; favorably acquainted in Ohio, Indiana and western Pennsylvania; references or bond. Address 605, care Northwestern Miller, Kansas City, Mo.

PERMANENT TEXAS CONNECTION desired with Oklahoma or southern Kansas mill; experienced flour salesman now employed; best references; well acquainted with bakery and jobbing trade, Texas and Louisiana; with reasonable co-operation will deliver good business. Address Box 603, care Northwestern Miller, Kansas City, Mo.

MILL MACHINERY FOR SALE

FOR SALE—UNION SPECIAL, TYPE L, motor-driven bag-closing machine; one Nordylke & Marmor self-balancing sifter, 4-27; 3 Great Western self-balancing sifters, 34 sieves deep; 7 Fraser ball-bearing centrifugal reels, 32x8; 58 new Gaunt feeders, size 12-5, type 4-3. Address Standard Mill Supply Co., 1307 Waldheim Bldg., Kansas City, Mo.

*When you bid on flour orders
how do you figure your
millfeed?*

Progressive millers in seventeen states have adopted the policy of hedging millfeed on the Saint Louis Exchange.

Hedging is absolute price insurance. By adopting this policy in your own business, you eliminate guesswork and uncertainty, and put your millfeed business on the same sound basis as grain. Hedging establishes profits definitely . . . eliminates chances on the rise or fall of the market.

You can make money by figuring on fact. Flour prices based upon guesses as to what millfeed will be worth in the future are a sure way to loss.

Write us about hedging today.

J. C. SHAFFER GRAIN CO.

C. H. WILLIAMSON, MANAGER

405-406 Merchants Exchange

SAINT LOUIS



**First Sailing, Midnight, April 30
and every 48 hours thereafter.**

Clock-like regularity of sailings throughout the season.

We can help you cut your cost of getting flour into eastern markets by 8c bbl.

MINNESOTA - Atlantic TRANSIT CO.

Detroit Trust Company Receiver.

Financial Position of Corporations Better Than in the Depression of 1920-21

DESPITE all the current ills of business, corporations in the aggregate are in better financial condition now than in the depression a decade ago. This is shown clearly in new compilations by Ernst & Ernst of published reports of 433 corporations whose figures are available for the years 1920-21 and also for 1929-30. Some weaknesses are indicated, but on the average the corporations have their houses in better order.

Detailed interpretations are omitted from this brief survey of the Ernst & Ernst study, but some of the main points of fact developed for the total of all 433 corporations are as follows:

Cash and securities showed an increase of .54 per cent in 1930 compared with 1929, and a corresponding increase of 3.15 per cent in 1921 compared with 1920.

Inventories (at dollar value) showed a decline of 11.59 per cent at the close of 1930 compared with 1929, and a corresponding decline of 26.48 per cent at the close of 1921 compared with 1920.

Net working capital showed a decline of 5.68 per cent at the close of 1930 compared with 1929, and a decline of 9.68 per cent at the close of 1921 compared with 1920. Net working capital at the end of 1930 was \$6,949,000,000 as compared with \$4,706,000,000 at the end of 1921.

Percentage of net working capital represented by inventories at the close of 1920 was 81 per cent; at the close of 1921, 66 per cent; at the close of 1929, 59 per cent; and at the close of 1930, 55 per cent.

Ratio of current assets (less inventories) to current liabilities at the end of 1920 was 1.39 to 1; at the close of 1921, 1.98 to 1; at the close of 1929, 2.76 to 1; and at the close of 1930, 3.34 to 1.

Net profits (400 companies) declined 43.16 per cent in 1930 compared with 1929, and 83.93 per cent in 1921 compared with 1920.

Inventory declines in dollar value in 1930 as compared with 1929 were relatively less than for 1921 as compared with 1920. Adjusting these inventories for price declines, it is indicated that while at the close of 1930 inventory quantities in many lines show decreases as compared with 1929, the group as a whole shows a slight increase. Certain raw material lines seem to account very largely for this increase. Adjusting 1921 inventories in a similar manner, it appears that even though the price declines from 1920 were larger than as between 1930 and 1929, inventory quantities were slightly lower at the close of 1921 than at the end of 1920.

CANADIAN OATMEAL OUTPUT

TORONTO, Ont.—Oatmeal mills of Canada are doing better in this crop year than in the last, according to latest Bureau of Statistics figures. This statement applies to production and not necessarily to profits. There are no figures for the latter. The total amount of oats ground between Aug. 1 and Feb. 28 was 7,193,953 bus, as against 6,431,923 in the previous similar period. Production of oatmeal was 11,925,685 lbs and of rolled oats 82,878,331 lbs this year.

MORE FLOUR THROUGH HOUSTON

OKLAHOMA CITY, OKLA.—The organized effort of the Houston Port Bureau to increase flour shipments through that port, is reflected in the recent statistical report of the bureau which shows that during the past three quarters of the crop year, flour shipments have gained more than 17,000 tons over a similar period in the preceding year. During the nine-month period ending March 31 the flour shipments through Houston amounted to 35,688 tons.

A. M. Tousley Co., feed, Cleveland, Ohio, has moved offices from the Guardian Building to 829 Leader Building.

ELEGANT EXTRA, EDNA and POSTEL'S SELF-RISING

Pure, Soft Red Winter Wheat Flours

PH. H. POSTEL MILLING Co., Mascoutah, Illinois

GILSTER MILLING CO.
CHESTER, ILLINOIS
Manufacturers of
Gilster's Best and Featherlite
Plain and Self-Rising Flour

Hezel Milling Company
EAST ST. LOUIS, ILL.
Established 1861
Manufacturers of hard and soft
Wheat Flour

DECATUR MILLING CO.
DECATUR, ILLINOIS
MANUFACTURERS OF
WHITE CORN PRODUCTS
H. H. CORMAN, Pres. and Gen. Mgr.
E. NATTKEMPER, Sales Manager

Hanover Star Milling Co.
GERMANTOWN, ILL.
Manufacturers of High Grade
Soft Winter Wheat Flour

Pfeffer Milling Company
Manufacturers of Pure High-Grade
Winter Wheat Flour
Brands: Lebanon Bell, LEBANON, ILL.
Ethereal, Jewel Member Millers'
Capacity: 1,000 bbls National Federation



Grain Cleaners

Richmond Mfg. Co.
LOCKPORT, N. Y.

J. K. HOWE, Representative,
21 Flour Exchange,
Minneapolis, Minn.

HT PHOSPHATE
80 STRENGTH
Uniformly 98% Purity
PROVIDENT CHEMICAL
WORKS
Established 1876—St. Louis
Division of the SWANN Corporation

JONES-HETTELSATER CONSTRUCTION Co.

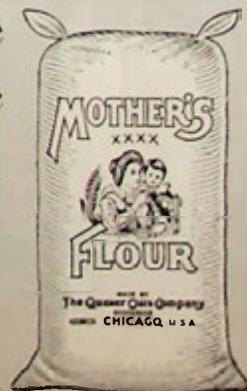
Designers and Builders for Milling Companies

600 Mutual Building

KANSAS CITY, MISSOURI



SO MUCH depends upon the flour!
That's why Quaker makes special flours for bakers; makes them with a thorough knowledge of what bakers want in a flour. These brands are your assurance of a dependable product. Write today for information.



The Quaker Oats Company - CHICAGO, U. S. A.



There are few markets in which "Lassen's Perfection" ever has been sold in the past quarter century where it is not sold today. And in most places the trade has steadily grown.

The Kansas Milling Company
WICHITA, KANSAS





Here is a very fine, medium-short patent that is an exceptional value for the price asked.



THOMAS PAGE MILL COMPANY
NORTH TOPEKA, KANSAS
• Mills: 1200 Barrels Capacity at Topeka and Manhattan •

"Sweetheart"

SHORT PATENT FLOUR

Others may vary with the wheat crop quality, but "Sweetheart" is always the same.

From finest Turkey wheat


REA-PATTERSON MILLING CO.
"SPARTAN".....Export Brands....."ARISTOCRAT"
2400 bbls capacity
COFFEYVILLE, KANSAS

Majestic Milling Co.
AURORA, MO.
Millers of Soft and Hard
WINTER WHEAT FLOUR
Live connections wanted in all markets.
Capacity, 1,000 Barrels

"PLAINSMAN"
WHOLE WHEAT FLOUR
is sterilized and will keep indefinitely
HOYLAND FLOUR MILLS CO.
KANSAS CITY, MO.

"CHERRY BELL"
Made exclusively from
Central Kansas
Turkey Wheat
N. SAUER MILLING CO.
CHERRYVALE, KANSAS

"MERIDIAN"
More and Better Loaves per Barrel
Newton Milling and Elevator Co.
NEWTON, KANSAS



ROBIN'S BEST

IT WOULD BE WORTH NOTHING TO US TO TRY TO INTEREST YOU IN "ROBIN'S BEST" UNLESS WE WERE PERFECTLY CONFIDENT THAT THE FLOUR IS OF A QUALITY TO KEEP YOUR FAVOR AND BUSINESS AFTERWARDS.

ROBINSON MILLING Co.
SALINA, KANSAS

GRIST OF GRINS



Little Mary was attending church with her mother, when she complained of feeling sick at the stomach.

"Go out in the churchyard for a few minutes and you will be better," whispered her mother.

Mary left the pew, but returned in a couple of minutes.

"Why Mary, where did you go?" again whispered her mother, surprised at her quick return.

"I stopped at a box in the back which said on it 'For the Sick.' I feel all right now."

CHOICE

"So our engagement is at an end?" said the blond youth.

"It certainly is at an end," replied the fickle brunette.

"I suppose you will return the engagement ring?"

"I certainly will if you call around some night and pick it out."

SERVICE

Modern competition seems to be forcing some of our public utility corporations to proffer unusual services to their customers. To call attention to these special services, telegraph companies often use little stickers on the corners of their delivered messages.

The story is current that a father, nervously waiting at his office for the news that both worries and thrills, received the following message: Charlotte Gave Birth to Baby Girl This Morning Stop Baby and Mother Both Well and Happy.

On the corner of the envelope containing the message was this label: "When you want a boy, ring Western Union."

Mistress: "Nora, you were entertaining a man in the kitchen last night, were you not?"

Maid: "Well, I guess that's for him to say, mum. I did me best."

NO MISTAKE HERE

Frosh: "Professor, you must have made a mistake in giving me an F on this paper."

Professor: "Young man, I very seldom make mistakes. Have you seen my secretary?"

Frosh: "Oh, boy, have I! I guess you're right."

"Did you hear about Aunt Tillie? They had to give her ether twice for one operation. The first was for the operation, and the second was to stop her talking about it."

PROOF ENTF

Magistrate: "Don't deny any longer that you committed this theft; you have heard three eye witnesses state that they saw you do it."

Accused: "What is the good of three eye witnesses? I could bring you millions of people who didn't see me do it."

Mother: "Why, Grace, how in the world did you get so messed up while riding?"

Grace: "I rode in the rump seat."

"Little boy, do you know what becomes of boys who use bad language when they play marbles?"

"Yes'm. They grow up and play golf."

"Have you heard about the meanest man in the world?"

"Yeah! He throws chewing gum in the streets for Austins to get stuck on."

Five fine mills in the heart of Africa would be of no value either to you or to us. Mills, if they are to serve the buyer with the best possible flour at the most economical possible price, must be where the best wheat is available. And mills, if they are to serve the interest of their owner, must be so located that he can secure first choice of the fine wheat at the lowest possible cost. So, we have our five mills out here in the very heart of Kansas, where the fine bread wheat grows, where it is actually easier to buy fine wheat than it is to buy poor wheat, where everything is at hand for the miller who wants to make really good flour and get his profit out of gradually improving quality reputation and willingness of customers to pay a little more because of assurance of quality. So, we ask your interest and favor. . . . If you would like us to keep you posted on growing wheat prospects, a line to us will put you on the list, with no obligation save an occasional incidental mention by us of the superior quality of "Kansas Best" flour.

Consolidated Flour Mills Co.,
Wichita, Kansas

"Hunter's CREAM"

A Kansas
Turkey Wheat
Flour

that for nearly half a century has stood at the very top of the fine quality list.

The Hunter Milling Co.
Wellington, Kansas

"SUNKIST" FLOUR

In milling Sunkist Flour, the special needs of the baker are borne in mind. For family use it cannot be surpassed.

It is through the reputation of its line, strong flours that the name of Maney has become celebrated.

The Maney Milling Co.
OMAHA, NEBRASKA

Strong Flours From TEXAS

2,000 bbls daily
Burrus Mill & Elevator Co.
Ft. Worth, Texas

"OLD HOMESTEAD"

Capacity, 1,300 bbls. Milled from Western Kansas High Gluten Wheat
Plain and Self Rising Flours
THE DODGE CITY FLOUR MILLS
Dodge City, Kansas

Established 1878

Eberle-Albrecht Flour Co.
Exporters

Always open for new foreign connections ST. LOUIS, MO.

Blackburn's Best—Elko—Golden Glory

Three flours of pre-dominating quality. High Class connections solicited.
BLACKBURN MILLING CO.
Mills at Elkhorn, Neb. Omaha, Neb.

Established 1849

Saxony Mills

Hard and Soft Winter Wheat Flours
Correspondence Solicited
ST. LOUIS, MO.
Daily Capacity, 1,100 Bbls.

Washington Flour Mill

Millers of Missouri Soft Wheat Flour
Kansas Hard Wheat Flour
Domestic and Export
WASHINGTON, MISSOURI

AROMA FLOUR

A most satisfying flour for bakers' use. Milled in an up-to-date country mill.
BUHLER MILL & ELEVATOR CO.
500 Barrels Capacity BUHLER, KANSAS



"THORO-BREAD"

The Perfect Flour

because it is country milled from fine wheat just as it comes from the farms, because it stands up under all tests, because it is honestly priced to the distributor, because there are no "come-backs" from the final user.

THE ARNOLD MILLING CO.
STERLING, KANSAS

A. L. JACOBSON, Manager

New York Representative—J. H. Blake, 204 Produce Exchange, New York City.
Territorial Representatives—B. T. Lennon Sons Co., 315 Rond Bldg., Pawtucket, R. I., and J. V. & A. W. Godfrey, 177 Milk Street, Boston, Mass.

"Kansas Sunshine" A short patent for family trade
"Red Belt" Milled especially for the baker
Milled from hard Turkey wheat
The Attica Mills, Attica, Kansas

Bowersock Mills & Power Co.
LAWRENCE, KANSAS
ZEPHYR FLOUR
AS FINE A BAKING FLOUR AS A BAKER CAN BUY AT ANY PRICE
1,500 BARRELS DAILY

Superflour

Here is what to do when you feel there's something the matter with the flour. Try SUPERFLOUR, made of the very finest and strongest wheat, made to do what most flours simply cannot do.

The Willis Norton Company
NORTH TOPEKA, KANSAS

Daily Capacity, 1,200 Barrels

Quality Millers Since 1879



As fine a flour as you will find, milled from the finest Turkey wheat in the heart of Kansas in

An Independent Mill

WOLF MILLING CO.
ELLINWOOD, KANSAS

Better Flour for Baker, Jobber and Grocer
"HAVASAK"

Security Flour Mills Co.
Operating Security and Mid-West mills
W. A. CHAIN, Mgr. ABILENE, KANSAS

"GOLDEN EAGLE"
Short Patent

The Lindsborg Milling & Elevator Co.
LINDSBORG, KANSAS

Lee Flour
"Worthy of its Famous Name"

"KANSAS SEAL"

A Fine Short Patent Flour from Central and Western Kansas Strong Wheat
Barton County Flour Mills Co.
GREAT BEND, KANSAS

HOGAN'S
"BEST YET"

As fine a family flour as you'll get from Kansas.
THE HOGAN MILLING CO.
Junction City, Kansas

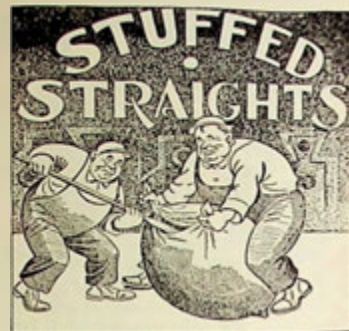
FOR
FAMILY TRADE
MOTHER'S BEST
FLOUR

A MELLOW GLUTEN FLOUR
DESIGNED for HOUSEWIFE

Made Right...
...Priced Right

Nebraska Consolidated Mills Co.

Catering to FAMILY TRADE
1521 No. 16th St. OMAHA, NEBRASKA



By Wallace F. Janssen

THE KING profession has lost one of its most prominent members. But with the loss of Alfonso of Spain there are still a good dozen left in the major group of sovereign rulers:

- George of England
- Victor Emmanuel of Italy
- Albert of Belgium
- Gustaf of Sweden
- Haakon of Norway
- Christian of Denmark
- Queen Wilhelmina of the Netherlands
- Carol of Roumania
- Hirohito of Japan
- Boris of Bulgaria
- Prajadhipok of Siam
- Ras Tafari of Abyssinia

WHAT'S IN A NAME?

MISS Ruth Henderson, home economist at the University of Wisconsin, recently told radio listeners how some common foods came into common use and derived their present names.

Among many interesting things Miss Henderson found that the white bread used today had its origin in religion, being first used in the church service. Later it was sold to the nobility and formed the chief bread on the master's table. The bread of the middle classes was made of unbolted flour and was known as "Chete" bread, while a coarse brown bread was eaten by the peasantry.

In her search Miss Henderson found that the sandwich which is not only an article of food, but an American institution, had its beginnings in a game of cards played by a member of the English nobility. Geography may have perpetuated the name, sandwich, in a group of islands, but it took a real earl and a gambler at that, to perpetuate it in a food.

"It is difficult to find a person of southern extraction in the United States who does not express a preference for Johnny cake or hoe cake, but have you ever stopped to think how these two cornbreads received their name?" asks Miss Henderson. "Johnny cake was a standby of the early settlers in our country and was often taken with them on long journeys, hence the name 'Journey Cake'."

"Several centuries of constant use have served to shorten the name to Johnny cake. The hoe cake, which is rather similar to Johnny cake in composition, was so named because it was originally baked by the plantation mammy on the broad blade of the cotton hoe on hot embers."

Corn beef made so famous by Jiggs in recent years is a good example. It got its name from a method of salting as dry corns of salt (or coarse salt) were used to preserve it. The old English word "corn" meant the same as grain, thus one spoke of a corn of salt or sugar as we speak of a grain of salt today.

But what's in a name you may ask? Possibly more than we think when it relates to food. It is interesting to know what great commercial value is attached to the names of some of our well-known nationally advertised food products.

Mr. Justwed (at dinner): Why, Honey, do you mean to say there is only one course tonight?

Mrs. Justwed: Yes, Darling. You see when the chops caught fire and fell into the pudding, I had to use the soup to put it out!



White Crest

The Perfect Flour

The Best Flour for the Best Trade....
WHITE CREST

J. C. LYSLE MILLING COMPANY
 LEAVENWORTH, KANSAS

"Polar Bear"

FLOUR IS KING

"POLAR BEAR" is a great brand name for flour. Yet it would be worth nothing had not the flour under the brand been of the very highest quality for the more than thirty years since it first invited the trade's favor.

The **NEW ERA MILLING CO.**
 ARKANSAS CITY, KANSAS

Founded by
ANDREW J. HUNT
 1899

"KANSAS EXPANSION"

Invites any test in laboratory, bakery or trade field, including the test of being full, round value for the price.

The Wichita Flour Mills Co.
 WICHITA, KANSAS

WHEAT STORAGE CAPACITY
 ONE MILLION BUSHELS

CAPACITY, 2,500 BBLS.

"Gooch's Best"

Superior quality
—to make all
baked things
better.

Gooch Milling & Elevator Co.
LINCOLN, NEBRASKA

"SLOGAN"

*A strong flour made from the finest
Oklahoma Hard Turkey Wheat*

Canadian Mill & Elevator Co.
El Reno, Okla.

Chickasha Milling Co.

Capacity 600 bbls CHICKASHA OKLA. CableAddress "Washita"
Manufacturers of High-Grade
Hard Wheat Flour
Foreign and Domestic Trade Solicited
Member Millers' National Federation

THE ACME FLOUR MILLS CO.

OKLAHOMA CITY, OKLA.

**BESTOVAL and
GOLD DRIFT**

BAKERS FLOURS OF QUALITY

Scott County Milling Co.

Manufacturers of
Hard and Soft Winter Wheat Flour

SIKESTON, MISSOURI

KANSAS MAID—

A fancy high patent flour milled from
strictly dark Turkey Wheat
1,200 Barrels

Hays City Flour Mills Kansas

American Ace

—A very fine, short,
strong patent, milled
in one of the West's
very finest flour mills.

Goerz Flour Mills Co.

Rndolph A. Goerz, Pres. Newton, Kansas

HUMRENO
bakers bank on it!

When the cheaper
flour turns out not
to be good enough
come back to
"HUMRENO"

**EL RENO MILL & ELEVATOR
CO.
EL RENO, OKLA.**

**"KRAMER'S KREAM"
and "K-Y"**

TWO splendid flours
from Kansas that
are always competitive
in *QUALITY and PRICE.*

Topeka Flour Mills Corp.
Topeka, Kansas

"AMBASSADOR"

Western Kansas Turkey Wheat Patent.
OUR MILL at Larned is far out beyond
the softer wheat sections of Kansas,—out
where all of the wheat is strong and fine.
BOWEN FLOUR MILLS CO.
Main Office INDEPENDENCE, KANSAS

Self-Rising Flour—Milled from
choicest wheat bought direct from
farmers. Packed under our attrac-
tive brand.. **"OLD TRAIL"**

QUALITY ECONOMY READY SALES The Wilson Flour Mills
Wilson, Kansas

"Sasnak Flour"

For Discriminating
Eastern Buyers

ENNS MILLING CO., Inman, Kan.

"Wichita's Imperial"

A flour for particular bakers made from
Strong Kansas Turkey Wheat
THE IMPERIAL FLOUR MILLS CO.
GENERAL OFFICES: WICHITA, KANSAS

"OKOMA"

(Special Bakers' Patent)

Gives perfect satisfaction in stabil-
ity, performance, volume; will aid
any baker in increasing his volume
and earnings.

Oklahoma City Mill & Elevator Co.

OKLAHOMA CITY, OKLAHOMA

Pure Soft Wheat Flour
FOR
CRACKER BAKERS
EISENMAYER MILLING CO.
SPRINGFIELD, MO.



LYONS' BEST

From the very heart of Kansas and
known for years as one of the very
"top notch" short patents.

LYONS FLOUR MILLING CO.
LYONS, KANSAS

Kansas Diamond

ONE OF THE VERY BEST
FLOURS
MADE ANYWHERE

KANSAS MILL & ELEVATOR CO.
ARKANSAS CITY, KANSAS

HIGH UTILITY PATENT

We try to make
every sack of
UTILITY
worthy of the su-
perfine wheat from
which it is ground.

The
WALL-ROGALSKY MILLING CO.
MEPHERSON, KANSAS

The Public Attitude Toward Speculation

(Continued from page 295.)

bullishness and bearishness to correspond with the later developments. The general public is constitutionally bullish; the awakening of latent bullishness and transformation into active buying is the objective of promotion in the development of a bull market.

Opinion on value has a more or less pronounced influence on price, for the time being. The "time being" holds a lesser meaning for land, buildings, mines, forests, and securities, but it holds a large meaning for goods seasonally produced for continuous consumption, since short-term rises and declines in price find direct expression in gross producer's return. In the case of durable goods, over- or under-estimation of value will be rectified later; but if the value of a wheat crop is over- or under-estimated in price during the marketing season, there is no later rectification, and the growers have gained or lost. Intensity of opinion in the different domains of speculation affects directly the volume of trading. One of the difficulties on the grain exchanges during the crop year 1928-29 lay in their being able to offer little prospect of gain to the general public, in contrast with the inducements of the putative "new era" on the stock exchange.

THE MOBILITY OF OPINIONS

On the grain exchanges, bullishness and bearishness not only facilitate prompt registration of price, but are also

functions in the equation of supply and demand in price. The physical values of a statistical supply and demand are not tangible enough to be promptly equated in price; opinions are more mobile than data, and supplement them in the equilibrium. Bullishness and bearishness in grain trading are conditioned by technical knowledge of the commodity; but speculation in grains is in one way favored over speculation in securities, because the physical unit of grain is not transferred, as is the physical certificate of stock. In the case of cash grain, the willingness to carry stocks is modified by bullishness and bearishness. The more speculation is dominated by professionals, the more likely are prices to reflect values later justified by events.

There are three (overlapping) degrees of bearishness, progressively more pronounced. In the first degree, the speculator who is naturally bullish declines to enter the market. Bearishness of this sort means merely lack of bullishness and results in inaction. It is a common attribute of small speculators on grain exchanges that they commit themselves to an open long account of modest dimensions, and when they become bearish they close out the account and retire.

The second degree of bearishness involves the liquidation of open long accounts of some standing, which are closed to avoid anticipated losses. This involves more than staying out of the

(Continued on page 326.)

An Excellent Flour at a Fair Price Is

"WESTERN STAR"

Milled in the Heart of
the Best Wheat Country

The Western Star Mill Co.
SALINA, KANSAS

J. J. VANIER, Manager

"Whitewater Flour"

Ground Where the
Best Wheat Is Grown

WHITEWATER FLOUR MILLS CO.
Whitewater, Kansas

Round Lots Fancy First Clears

Always Available

MOUNDRIDGE MILLING CO.
Moundridge, Kansas

"Betsy's Best"

Milled to Make the Bread Better

ROSS MILLING COMPANY
Ottawa, Kansas

HALSTEAD BOSS

Cream of Kansas Halstead's Bakers

Halstead Milling & Elevator Co.
(Mill at Halstead)
Export Sales Office... Kansas City, Mo.

"GOLD BOND"

Central Kansas Milling Co.
LYONS, KANSAS

KEYSTONE MILLING COMPANY

Capacity, 750 Barrels
LARNED - KANSAS

"JUBILEE"

FLOUR

One of the very best from Kansas

The Aurora Flour Mills Co.
Successors to Tyler & Company
JUNCTION CITY, KANSAS

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BLACK BROS. FLOUR MILLS, BEATRICE, NEBRASKA
FLOUR 1,000 BBLS. 1863-1929 STOCK FEED 250 TONS



Boss Patent

FAIRLY PRICED—No mill in the
Southwest is in better position to
compete in any market on good flour.
Try "BOSS."

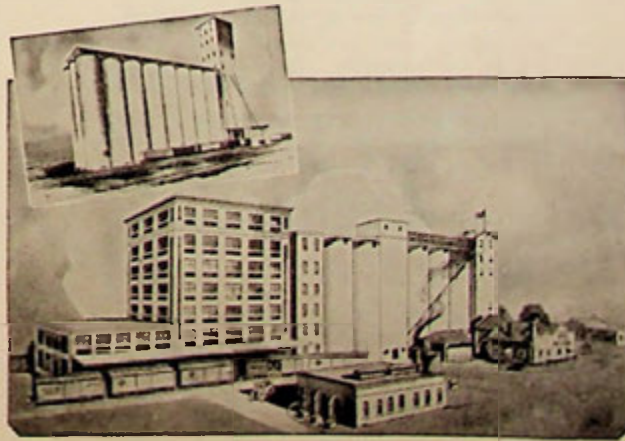
LUKENS MILLING CO.
CAPACITY 1000 BARRELS
ATCHISON, KANSAS



"BIG S" "SPECIAL" "PEACOCK"

Brands on flours that were never
better in the half century we
have been making good flour in
Kansas.

The Shellabarger Mills
SALINA, KANSAS



AMERICAN BEAUTY



THE FLOUR that blooms in your oven.

STANARD TILTON MILLING CO.
ST. LOUIS ~ ALTON ~ DALLAS.
DAILY CAPACITY 5000 BARRELS EST. 1857

Bernet, Craft & Kauffman Milling Co.

57 Years' Experience in Milling Quality Flours

ASK FOR SAMPLES OF EITHER
SOFT OR HARD WHEAT FLOUR

Cotton Belt Building ST. LOUIS, MO.

J. F. IMBS MILLING CO. ST. LOUIS, MO.

Millers of Hard and Soft Wheat Flour

DAILY CAPACITY 2,100 BARRELS

Established 1877—Fifty-four Years in Business

A flour which carries a punch. A quick and ready seller. Watch

Velvet

put new life into your business. It's priced right. Try it.

WALNUT CREEK MILLING CO.
GREAT BEND, KANSAS

GINGHAM GIRL

The World's Finest Flour



Gingham Girl

Made by Millers of
WHITE STAR
The Baker's Flour Dependable Since 1840
Plant Flour Mills Company
ST. LOUIS, MO., U. S. A.

"Old Squire"

The "Old Squire" knows that his flour is as good and believes it probably is better than the flour you now are buying.

Moore-Lowry Flour Mills Co.
Rosedale Station Kansas City, Kansas

"Heart of America" FLOUR

The Rodney Milling Co.
KANSAS CITY, MO.
Eastern Representatives
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Blairs FOR JOBBERS FOR BAKERS
The Blair Milling Co. Archison, Kansas
Certified FLOUR

"DRINK WATER"

Texas High Protein Flour from High Land Western Wheat
MORTEN MILLING CO.
DALLAS, TEXAS

ANNAN-BURG GRAIN & MILLING CO.

ST. LOUIS, MO.

Hard Wheat Flour milled from the famous eastern Colorado hard Turkey red wheat. Soft Wheat Flour with distinctive flavor and unsurpassed quality. Our self-rising "Pike's Peak" is a trade builder. Representatives wanted. Write us.
THE CRESCENT FLOUR MILLS, Denver, Colo.
Daily Capacity, 1,000 Barrels.

Frank M. Cole, Gen'l Mgr.
FLOUR STORAGE
and FEED
RADIAL WAREHOUSE CO.
KANSAS CITY, MO.
Costs little more than in your own warehouse
Refer to any banker or miller in Kansas City

Public Attitude Toward Speculation

(Continued from page 325.)

market with small purchases; it implies closing out open long accounts, often relatively or absolutely large. The liquidation of an open account of large dimensions is under some circumstances equivalent to, or worse than, short selling. There are some speculators who operate only on one side of the market, liquidating their open long accounts when they become bearish, but who never sell short.

SPECULATORS ARE VERSATILE

The third degree of bearishness is short selling. Most speculators are long buyers or short sellers, according to circumstances, and are equally facile in both directions. Other short sellers are, so to speak, constitutionally bearish; if they do not see the possibility of profits by selling short a security or a grain which they expect to see sink lower in price, they tend to remain out of the market. There exists among speculators a sort of axiom that some talents are fitted to bullish operations, others to bearish operations. Bears of this degree are always professionals, and their operations must be conducted without the help of the general public.

On an active market we find intermingled primary buying to establish an open long account and secondary buying to cover a short position. Conversely, there is primary selling to establish an open short account and secondary selling to liquidate a long position. The primary buying and selling are by no means necessarily more influential on prices than the secondary buying and selling. The converse often holds. A great deal depends upon the attendant circumstances.

The holding of stocks (beyond minimal administrative needs) is essentially a manifestation of bullishness. The miller and the cash grain dealer must carry stocks; but, beyond certain minimal operating requirements, the quantity carried depends upon the expectation of gain from carrying, or the fear of loss. Gain or loss, for miller or grain dealer carrying grain hedged, depends not upon the general change in wheat prices, but upon changes in cash prices relative to the future in which he is hedged. These changes depend in part on the cash grain situation (premiums) and in part on relations in the futures which reflect the bullishness or bearishness of futures speculators. Holding of stocks by millers and cash grain dealers is thus a manifestation either of bullishness of the holders on premiums or of bullishness of speculators, or of both. A bullish miller tends to increase his hedged stocks, whereas a bearish miller may reduce his hedged stocks. The grower holds back his wheat or cleans out the bin, markets early or late, again as an expression of bullishness or bearishness. The holding of speculative wheat futures is sheer bullishness.

The cumulative result of inclinations to carry or not to carry wheat stocks is a pronounced factor in the wheat movement and in the behavior of prices. The world-wide disinclination to carry wheat during the crop year 1929-30 and the present crop year has been a large though unmeasurable element in the price situation. As one stands in the wheat pit, short selling makes an exaggerated impression; in the world-wide view, disinclination to carry wheat appears more important than short selling on exchanges.

WIDER PUBLIC PARTICIPATION

Since the war a very much enlarged proportion of the general public has become familiar with speculation, a development which has been supported by the dissemination of forecasting by information services. Since the general public is inclined to act on the bullish side, if it speculates at all, there has been built up a large potential force of bullishness which can be made active under certain circumstances. As is well known, it is this circumstance which constitutes the field of operation of bear raiders. The attitude of the American public in this regard was picturesquely illustrated to Europeans by Sir Herbert Robson in his

(Continued on page 328.)

The Bridge to Better Crackers



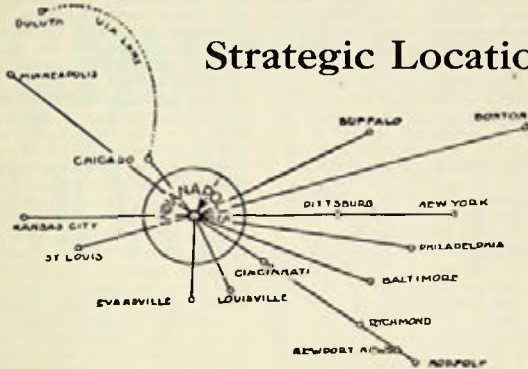
KISMET FLOUR

The quick, sure crossing to better crackers. Leading cracker bakers use KISMET—for results! A hot tip, if you too are interested in results.

All the facts on request.

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NOBLESVILLE, INDIANA
Elevator Capacity, 750,000 Bushels Mill Capacity, 1,200 Barrels Daily

Strategic Location



One of many reasons why your interest can be served better by us.
ACME-EVANS COMPANY, Indianapolis

100 Years
Progressive Milling

Sparks Milling Company

Established 1855

Cake Flour— **RINGLEADER TYPES** *Bread Flour—* **ARROW BRAND**
Specialized **HISPEED**

Mills located at Alton, Illinois, and Terre Haute, Indiana

Garland Milling Co.

Pure Soft Winter Wheat Flour
GREENSBURG, IND.

Lyon & Greenleaf Co.

MILLERS OF
High Grade Soft Winter Wheat Flour
LIGONIER, IND. WAUSEON, OHIO NORFOLK, VA.

EVANS MILLING CO.

INDIANAPOLIS, IND., U. S. A.

Manufacture Kiln-Dried
WHITE CORN PRODUCTS
Capacity, 5,000 Bushels

You Can't Afford to Take a Chance!

Extraordinarily good flours are selling lower now than "price" flours have sold in recent years—a wonderful opportunity is offered to you now to build your business with better flours at extremely reasonable prices.

Let us quote you on better flours for your every need!

Lawrenceburg Roller Mills Co.

Daily Capacity 2,500 barrels LAWRENCEBURG, IND. Elevator Capacity 750,000 bushels

BLISH MILLING CO.

Fancy Soft Wheat Flours
SEYMOUR, IND.

Mixed Cars

of Spring and Winter Wheat Flour and Feed
MAYFLOWER MILLS
FT. WAYNE, IND.

J. ALLEN SMITH & COMPANY, Inc.

KNOXVILLE : TENN.
MILLERS OF
Soft Wheat Flour
Hard Wheat Flour (for Bakers)
White Corn Meal
Domestic and Export Ask for Prices



Feed, Flour, Wheat ANALYSES

The Columbus Laboratories
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Riverside Code Five Letter Revision

Issued in 1923 Per Copy, \$12.50
Discount for Quantities
For sale by all its branches and by THE NORTHWESTERN MILLER
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Interconnection

INTERCONNECTION, or "Super-Power," as it is often called, means simply the linking up of the existing electrical facilities, with the result that distant power plants now furnish electricity to farms and small isolated communities which might otherwise be without the benefits of dependable electric service.

This great work of interconnection and rural electrification occupies an important place in the expansion plans of the Northern States Power Company.

The time is coming when the use of electricity on the farm will be general, and it is toward that end that we are working and building today.



CARGILL · Handlers of Grain

MINNEAPOLIS DULUTH	MILWAUKEE GREEN BAY	BUFFALO NEW YORK
Marshall, Minn. Fairmont, Minn.	Omaha, Nebraska Sioux Falls, S. D. Aberdeen, S. D.	Grand Forks, N. D. Minot, N. D.

Operating Alton Elevator Members Chicago and Kansas City Board of Trade

WOLCOTT & LINCOLN, INC.

A COMPLETE SERVICE IN

MILLING WHEAT

and All Grains

Our own wires to Wichita, Salina, Hutchinson and Dodge City.

KANSAS CITY, MO.

E. S. Woodworth & Co.

AND

Concrete Elevator Co.

MINNEAPOLIS

Shippers of Corn, Oats, Barley, Rye,
Flaxseed and Millfeed

Offer Their Combined Facilities

and nearly thirty years' experience to country mills, to buy wheat for their account in open market, or sell on Guaranteed protein content basis.

Low Protein Hard **MILLING WHEAT** Soft Wheat

CHECKERBOARD ELEVATOR COMPANY

Capacity, 2,000,000 Bushels

Merchants' Exchange ST. LOUIS, MO.

THE VAN DUSEN HARRINGTON CO.

WHEAT RYE FLAX	GRAIN DEALERS <i>Business Founded 1852</i>	BARLEY CORN OATS
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GRAIN MERCHANTS

Receivers, Buyers, Shippers and Exporters

We Specialize in Milling Wheat

MEMBERS OF ALL LEADING
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Cash and Future Business Solicited

111 W. Jackson Blvd., CHICAGO

Dependable Service for Particular Millers

Future Orders Solicited Let us select your wheat requirements

JAS. S. TEMPLETON'S SONS
4220 Board of Trade Bldg., CHICAGO, ILL.

MILLING WHEAT

Direct to Mills

THE WESTERN TERMINAL ELEVATOR CO.

HUTCHINSON KANSAS

GEORGE A. AYLSWORTH, President.

Milling Wheat

Ask us for our survey of cash wheat and premium conditions.

Great Western Elevator Co.

KANSAS CITY, MO.

Capacity, 1,000,000 bushels

Hallet & Carey Co.

MINNEAPOLIS

Futures . Receivers . Shippers
MILLING WHEAT

The Public Attitude Toward Speculation

(Continued from page 326.)

testimony before the Royal Commission on Food Prices, as follows:

"The public in the United States and in Canada open their newspapers and they read about wheat at such and such a price, and one prophet says that wheat is going up and will go so far, and another says it is going down, and some follow one prophet and others follow another prophet, and at other times all the prophets say it is going up and at other times that it is going down."

Short selling (a contract to deliver grain at a certain price in a certain future month) is distinguished from selling for the forward market (a contract to deliver goods at a certain price in a certain future month) only by the intent of the seller, since in neither case need the contract be entered into. He who has sold wheat short, if not engaged in the production or distribution of wheat, intends to cancel his contract to sell wheat by making a new contract to buy wheat, though under certain circumstances he may elect to buy cash wheat and deliver on his short selling contract. He who sells for the forward market is either a producer or a regular distributor whose routine business is to fulfill his contract for forward sale, though on occasion he may fulfill an agreement to sell on the forward market by transferring a contract to buy on the forward market.

Wheat may conceivably be sold short for three reasons, disregarding, of course, hedging operations, to which no objection can be raised and which are necessary in the conduct of North American milling. For the sake of emphasis, we separate these reasons arbitrarily, although in fact they overlap.

The speculator, on the basis of analysis of the market, believes the wheat price is being, or is to be, forced to decline, in an equation of supply and effective demand. He makes a contract to sell wheat at a specified price at a stated future time, intending to take a commercial advantage of the natural occurrence in price movement, expecting to make a profit when his contract is due by buying a wheat future at a lower figure or by buying cash wheat at a lower figure and making delivery on his contract. He is an opportunist, trying to outguess his fellow traders; an opportunist in the same sense as the man who buys a wheat

future with no desire to accept delivery.

In the second case, men endeavor to provoke a price fluctuation, not to take advantage of one naturally under way; they endeavor to make a profit in the interval before the natural forces again take control. This is manipulation. The bull pool and the bear raid on the stock exchange may create artificially high prices or artificially low ones, the operators endeavoring to extricate themselves with profit before the natural corrective influences of the market restore the normal prices. Corners and attempted corners form outstanding points of dramatic interest in the history of the grain exchanges. Only a year ago a group of financiers in New England, in exclusive possession of misinformation, cornered the rye market of North America, to the reduction of their income taxes and to the amusement of the trade. Bear raids on the grain exchanges, which might be termed "reversed corners," are less conspicuous and not susceptible of easy proof, as in the case of a corner. It would be absurd to deny that bear raids have occurred on the grain exchange; at times of market uncertainty (either involving the grains alone or including all business) concentrated short selling may induce a feeling of panic, with dropping of prices profound and prolonged enough to enable the speculators conjoined in the operation to cover at a profit before the market rebounds. Under the circumstances that existed during the crop year 1929-30, the psychology of the market was favorable to raiding, and we have no doubt that bear raids of unknown dimensions occurred. Nor does the fact that the price level of wheat was naturally declining (for world-wide reasons) controvert the inference that manipulative short selling also occurred. At the same time, the careful observer would provisionally infer that such short selling affected the fluctuations rather than the general course of price decline during the year.

The third conceivable case of short selling represents selling for purpose of disorganization of the market. The Soviet government of Russia has been repeatedly accused in European countries of pervasive marketing practices, done without motive of profit directly or indirectly, but for the purpose of disorganization of markets. It is assumed that this is one form of provoking revolution in capitalistic countries, the markets being disorganized through a form of sabotage to provoke dissatisfaction with the system of capitalism. Some such motive was popularly imputed to the Soviet government of Russia when, in September, 1930, wheat was sold short on the Chicago Board of Trade for Russian account. Political short selling, if it might be so termed, has no bearing on the present discussion.

THE MOTIVE OF SPECULATION

Combining now a consideration of the motives and effects of speculation, we may summarize the appraisal as follows: The motive of speculation is private profit; the effects are price registration, shifting and possibly reduction of risk, and facilitation of carriage of stocks. The profits of the speculator may come in part as a return for risk bearing, representing a portion of the legitimate costs of distribution. Such profits cannot be large, and may be nonexistent or negative. In the main, the profits of one speculator come from other speculators. In the nature of the operation of exchanges, speculation is open to exaggeration and misinterpretation; the gains of price registration, reduction of risk, and facilitation of carriage of stocks are not readily susceptible of demonstration and measurement. Under these circumstances, exchange trading, which has become the last stage in the world-wide development of marketing of commodities, is frequently misrepresented as a parasitic social abuse.

Editor's Note.—Another installment of this treatise by Dr. Taylor will appear in an early issue. An introductory installment was published in THE NORTHWESTERN MILLER of April 15.

Milling Wheat

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Out of Store or On Grade

Service Direct to Millers

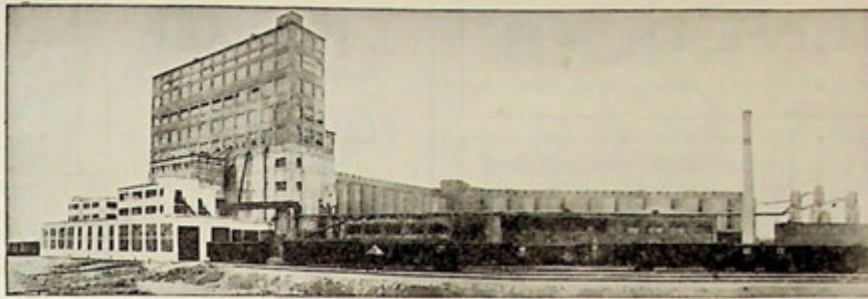
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Mill Supply Headquarters

*America's
Finest*



*Terminal
Elevator*

MILLING WHEAT We can quote closely competitive prices
on exactly what you require,—now or later shipment. **Also FEEDING WHEAT**

DAVIS-NOLAND-MERRILL GRAIN CO.

Operating Santa Fe Elevator "A"—6,000,000 Bushels Fireproof Storage

KANSAS CITY, MISSOURI

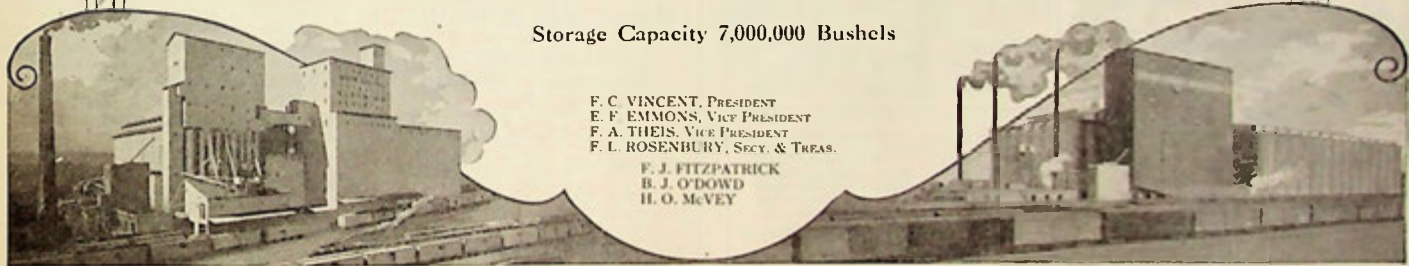
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Our bins hold an exceptionally well chosen stock of both high protein and ordinary MILLING WHEAT on which we are able to make you fully competitive prices.

Storage Capacity 7,000,000 Bushels

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UHLMANN GRAIN COMPANY

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ELEVATORS*

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- Chicago, Ill.
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*Total Capacity
5,400,000 Bushels*

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Materials for Mixers
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Ground Screenings a Specialty

Low Grades and Second Clears

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for many years with the late
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Representing
Highest Class Mills and Buyers
Produce Exchange NEW YORK

American Flour Corporation

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DOMESTIC *Merchandisers* EXPORT
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Millers' Agents
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PHILETUS SMITH
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Member—National Federated Flour Clubs
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Winter Wheat
FLOURS
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with a few bakers and
jobbers who will appreciate
specialized brokerage
representation.
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CEREAL CHEMISTS HEAR TRUTHS ABOUT BREAD

CHICAGO, ILL.—Under the title, "The Truth Concerning the Vitamins, Minerals, Whole Wheat and White Breads, Balanced Diets and Dental Bills," Dr. J. W. Read, of the division of chemical research, W. E. Long Co., presented an illustrated lecture at the Steuben Club before the lowest section of the American Association of Cereal Chemists on April 6.

In the course of his remarks, the speaker took time to correct numerous erroneous and misleading statements made before the section at a previous meeting when a speaker departed from the submitted title of his discourse and launched a three and one half hour tirade against the consumption of white bread in the human dietary. During the exhortations of this "self-appointed" dietician and health reformer, many of the ills of mankind were laid at the doorstep of white bread, which he would have legislated out of existence, replacing it with whole grain bread.

Food cranks, food propagandists, food fakers and "nuts" on diet in general, Dr. Read said, have attributed cancer, tuberculosis, arthritis, high blood pressure, gout, asthma, heart trouble, dyspepsia, beri-beri, scurvy, rickets, pyorrhea, dental caries, dandruff, and many other diseases to the consumption of white bread. If the population would avoid being embalmed, it must, according to these prophets, avoid the use of demineralized, devitalized and "embalmed" white flour.

Dr. Read, after properly disposing of such quackery, emphasized the nutritive superiority of white bread over whole wheat bread as a constant article of the diet. This was definitely shown, he said, by many sad experiences resulting from the world-wide feeding tests during the late war. The European nations which compelled their millers to convert 85 to 100 per cent of their wheat into flour in order to make the grain go farther, found their population at the close of the war in a state of general gastro-intestinal disturbance because of the continued consumption of the coarser indigestible material in their breads. When the armistice was signed, the public and the medical profession demanded a return of the white flour of pre-war days. Continuing, Dr. Read said:

"If one knows that he has the digestion of a goat, he may consume great gobs of bran, sawdust, hay seed, seaweed, or indigestible wax, and handle it without much inconvenience, but only a few folks appear to have a compound, several-chambered stomach designed for cud chewing. The dairy cow greatly loves to exercise her four-chambered stomach on bran and other difficult-to-digest feeds, and she is thoroughly capable of extracting the minerals from roughage and returning them to the dining table in nutritious whole milk. Mother Nature equipped man with a single-cavity stomach and never did intend that he should compete with the giraffe, goat and dairy cow, in the consumption of roughage.

"There is no reason under heaven why man should adopt the dietary habits of a guinea pig, just because cabbage is rich in vitamin C, or restrict his diet to nuts because squirrels do not have appendicitis. The introduction of white flour brought in no new ills of mankind. The stature, strength and health of modern man are far superior to his more or less distant ancestors who consumed whole grain and natural foods just about as nature made them. The whole history of sports is nothing less than a history of broken world records.

"The allied soldiers in the trenches ate white bread for the soundest scientific reasons and they won the war. Every cult which has been hatched up to point its accusing but ignorant finger at white bread, finds itself today without the support of a single scientific reason."

Dr. Read exhibited 100 or more slides during the lecture showing the results of diets inadequate in the various recognized vitamins, in good proteins and in phosphorous calcium and iodine. The common foods which supply the various essential dietary factors were discussed, together with correct and incorrect menus.

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... Depend Upon **BEMIS** **COTTON BAGS**

for
appearance
and service



This is the poster we furnish free to bakers—and to you. It helps retail bakers to sell flour bags at a good price instead of returning them to the mill.

Bemis Bags are chosen by a majority of mills for two distinct reasons: they *look* better—and they *serve* better.

Bemis Cotton Bags hold their shape, because the fabric is uniform in strength and the bag is evenly cut and securely sewed.

Moreover, Bemis Cotton Bags reduce to a minimum the possibilities of losses through sifting, tearing and ripping. They *hold* the flour.

BEMIS BRO. BAG CO., 601 SO. FOURTH ST., ST. LOUIS, U. S. A.

BOSTON
BROOKLYN
BUFFALO
CHICAGO
CLEVELAND
DENVER
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SALINA
SALT LAKE CITY
SAN FRANCISCO
SEATTLE
WARE SHOALS
WICHITA
WINNIPEG

N

A

Speeding Up the Processes of Nature

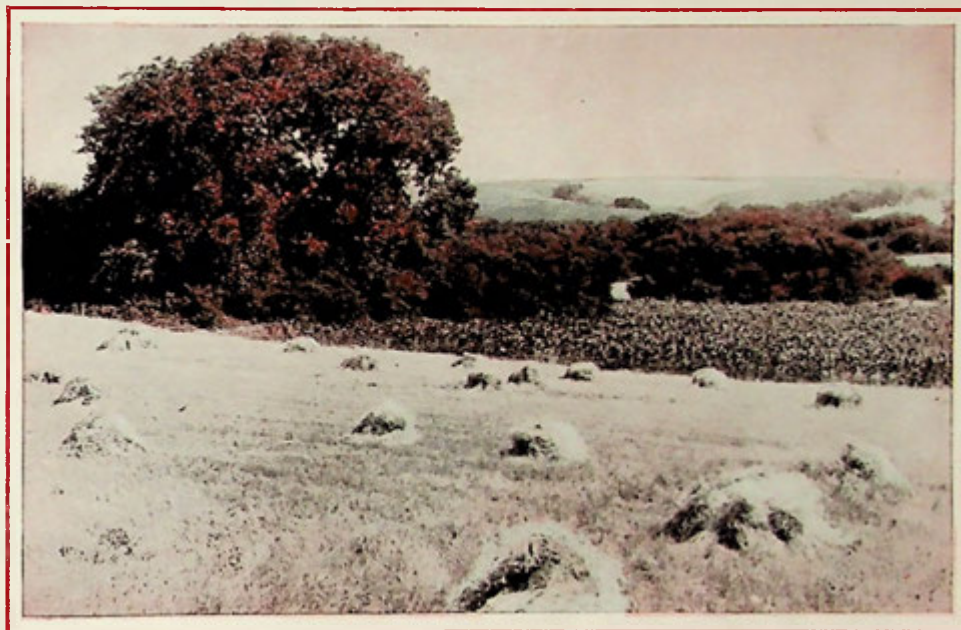
With the aid of science man can help nature do her wonderful work



Cereal crops remove from the soil, potassium, phosphorus, and nitrogen. Allowing a field to lie fallow will replace in the soil the depleted chemicals.

+ + +

Man, by using these chemicals in a concentrated form can now restore a field in hours instead of years, thereby enabling him to raise from the same soil a continuous succession of the same crop.



USING the products of nature in a concentrated form to speed up soil restitution is one way that man can speed up nature's processes.

Using nature's products, and the Novadel-Agene process, man can speed up the whitening and maturing of flour, thereby eliminating the expensive and unsafe storage which was formerly necessary. Modern millers, using the Novadel-Agene process, are able to deliver to the bakers, whiter and more uniform flour.



The N-A Mills
are the
Busy Mills

AGENE FOR MATURING—NOVADEL FOR COLOR

NOVADEL-AGENE

AGENTS: WALLACE & TIERNAN CO., INC.
NEWARK, NEW JERSEY

NA 21

N

A

A NATIONAL MILLING INSTITUTION



"A Product of
General Mills"

THE Red Star Milling Co., located in the heart of the hard turkey wheat section, was established a quarter of a century ago. A growth in the daily capacity from 350 barrels to 4,700 barrels has been made possible by a

policy of milling only flour that gives the finest and most satisfactory result in the shop. Red Star, the brand of this company, is well known to bakers throughout the southwest and other parts of the United States.

The RED STAR MILLING COMPANY

Wichita, Kansas

UNIT OF GENERAL MILLS

G E N E R A L M I L L S , I N C .